

IN THE HIGH COURT OF JUSTICE**CHANCERY DIVISION****COMPANIES COURT****Mr. Registrar Nicholls****IN THE MATTER OF CHALLENGER (NORWICH) LIMITED****-and-****IN THE MATTER OF THE COMPANIES ACT 1985**

UPON THE PETITION of the above named Challenger (Norwich) Limited (the "Company") whose registered office is situated at Discovery House, Whiting Road, Norwich, Norfolk NR4 6EJ, on 17 February 2005 preferred unto this Court

AND UPON HEARING Counsel for the Company

AND UPON READING the said Petition and the evidence

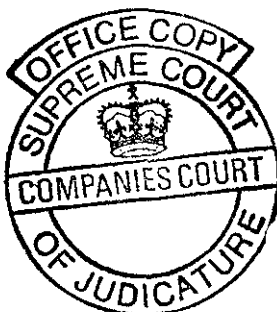
THE COURT ORDERS that (1) the cancellation of the share premium account of the Company; and (2) the reduction of the share capital of the Company from £188,500 to £105,390.868 resolved on and effected by a written resolution of the Company duly passed and taking effect as a special resolution in accordance with section 381A of the above mentioned Act on 17 February 2005 be and the same is hereby confirmed in accordance with the provisions of the above mentioned Act

AND THE COURT HEREBY APPROVES the Minute set forth in the Schedule hereto

AND IT IS ORDERED that this Order be produced by the Company to the Registrar of Companies and that an office copy hereof be delivered to him together with a copy of the said Minute

AND IT IS ORDERED that notice of the registration by the Registrar of Companies of this Order and of the said Minute be published by the Company once in "The Times" newspaper within 21 days after such registration.

Dated the 23rd day of March 2005



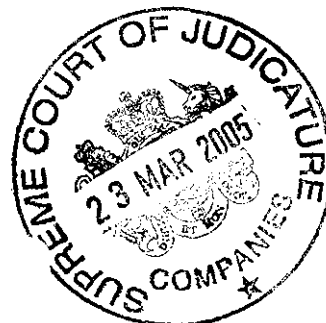
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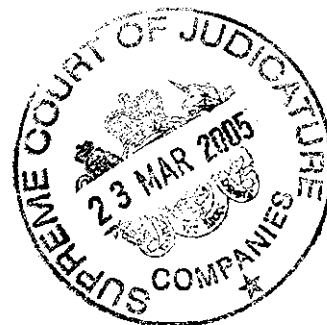
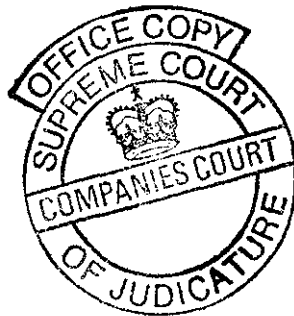
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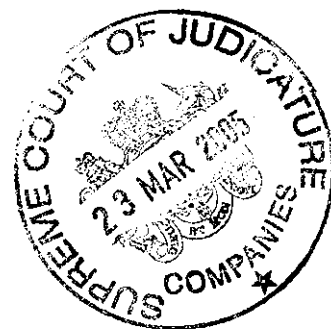


THE SCHEDULE ABOVE REFERRED TO

MINUTE APPROVED BY THE COURT

The authorised share capital of Challenger (Norwich) Limited was by virtue of a written resolution taking effect as special resolution and with the sanction of an Order of the High Court of Justice dated 23rd March 2005 reduced from £188,500 divided into 188,500,000 Ordinary Shares of 0.1p each to £105,390.868 divided into 105,390,868 Ordinary Shares of 0.1p each. At the date of the registration of this Minute 100,100 of these Ordinary Shares of 0.1p each are issued and are credited as fully paid and the remainder are unissued.





No. 1074 of 2005

IN THE HIGH COURT OF JUSTICE

CHANCERY DIVISION

COMPANIES COURT

Mr. Registrar Nicholls

23rd March 2005

IN THE MATTER OF CHALLENGER
(NORWICH) LIMITED

-and-

IN THE MATTER OF THE
COMPANIES ACT 1985

ORDER

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Solicitors for the Petitioner