



Companies House
for the United Kingdom

88(2)

(Revised 2005)

Please complete in typescript, or
in bold black capitals
CHWP000

Return of Allotment of Shares

Company Number

4226899

Company name in full

Blackfish Capital Management Limited

Shares allotted (including bonus shares)

(see Guidance Booklet GBA6)

Date or period during which
shares were allotted

(If shares were allotted on one date
enter that date in the "from" box)

From

Day Month Year

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 2 | 8 | 0 | 2 | 2 | 0 | 0 | 7 |
|---|---|---|---|---|---|---|---|

To

Day Month Year

| | | | | | | | |
|--|--|--|--|--|--|--|--|
| | | | | | | | |
|--|--|--|--|--|--|--|--|

Class of shares

(ordinary or preference etc)

Ordinary

Number allotted

150000

Nominal value of each share

£1

Amount (if any) paid or due on each
share (including any share premium)

£150,000

List the names and addresses of the allottees and the
number and class of shares allotted to each overleaf

If the allotted shares (including bonus shares) are fully or partly paid up otherwise than in
cash please state

% that each share is to be
treated as paid up

% (if any) that each share
is to be paid up in cash

| | | |
|--|--|--|
| | | |
| | | |

Consideration for which
the shares were allotted

(This information must be supported by
the original or a certified copy of the
contract or by Form 88(3) if the contract
is not in writing)

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COMPANIES HOUSE

09/2005

When you have completed and signed the form please send it to the
Registrar of Companies at

Companies House, Crown Way, Cardiff, CF14 3UZ
for companies registered in England and Wales or
Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB
for companies registered in Scotland

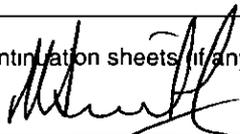
DX 33050 Cardiff
DX 235 Edinburgh
or LP - 4 Edinburgh 2

Names and addresses of the allottees

| Shareholder details <i>(list joint allottees as one shareholder)</i> | Shares and share class allotted | |
|--|---|---|
| Name(s) _____ Dolphin Limited _____ Address _____ The Old Stable, St Peter Port, Guernsey _____ _____ UK Postcode <u> </u> | Class of shares allotted _____ Ordinary _____ _____ _____ | Number allotted _____ 150000 _____ _____ |
| Name(s) _____ Address _____ _____ UK Postcode <u> </u> | Class of shares allotted _____ _____ _____ _____ | Number allotted _____ _____ _____ _____ |
| Name(s) _____ Address _____ _____ UK Postcode <u> </u> | Class of shares allotted _____ _____ _____ _____ | Number allotted _____ _____ _____ _____ |
| Name(s) _____ Address _____ _____ UK Postcode <u> </u> | Class of shares allotted _____ _____ _____ _____ | Number allotted _____ _____ _____ _____ |
| Name(s) _____ Address _____ _____ UK Postcode <u> </u> | Class of shares allotted _____ _____ _____ _____ | Number allotted _____ _____ _____ _____ |

Please enter the number of continuation sheets (if any) attached to this form

Signed _____



Date _____

28/2/07

** A director / secretary / administrator / administrative receiver / receiver / official receiver / receiver manager / voluntary arrangement supervisor

** Please delete as appropriate

Contact Details

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

| | |
|------------------|-------------|
| M. SMITH | |
| Tel 0207087 7974 | |
| DX number | DX exchange |