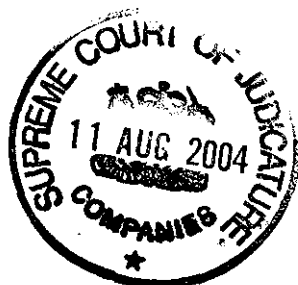


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No. 4616 of 2004



IN THE HIGH COURT OF JUSTICE

CHANCERY DIVISION

COMPANIES COURT

Before Mr Registrar Nicholls

11 August 2004

**IN THE MATTER OF BLACKWATER G
LIMITED**



**AND IN THE MATTER OF THE
COMPANIES ACT 1985**

ORDER ON HEARING OF PETITION

CMS Cameron McKenna
Mitre House
160 Aldersgate Street
London EC1A 4DD

T +44(0)20 7367 3000
F +44(0)20 7367 2000

Ref: JLO/GMG/037459.00698



IN THE HIGH COURT OF JUSTICE

No. 4616 of 2004

CHANCERY DIVISION

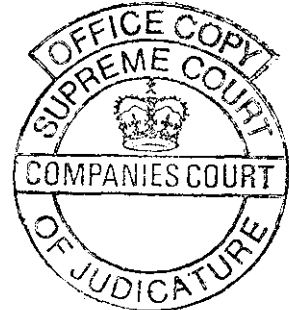
COMPANIES COURT

Before Mr Registrar Nicholls

11 August 2004

IN THE MATTER OF BLACKWATER G LIMITED

AND IN THE MATTER OF THE COMPANIES ACT 1985



UPON THE PETITION of the above-named Blackwater G Limited (the "Company")

whose registered office is situate at 1-3 Strand, London, WC2N 5EH

AND UPON HEARING Counsel for the Company



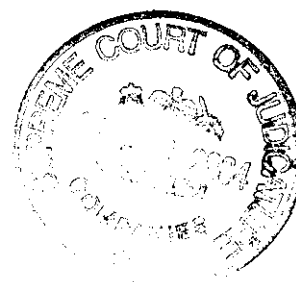
AND UPON READING the Petition and the evidence

THIS COURT ORDERS that the reduction of the authorised capital of the Company from £510,000,100 to £100 resolved on and effected by a special resolution in writing of the sole member of the Company on 15 July 2004 be and the same is hereby confirmed in accordance with the provisions of the above-mentioned Act

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

AND IT IS ORDERED that this Order be produced 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 (so far as it confirms the reduction of the capital of the Company) and of the said Minute be published once in "The Times" newspaper within 21 days after such registration



THE SCHEDULE BEFORE REFERRED TO:

MINUTE APPROVED BY THE COURT

The capital of Blackwater G Limited was by virtue of a Written Resolution and with the sanction of an Order of the High Court of Justice dated 11 August 2004, reduced from £510,000,100 divided into 510,000,100 ordinary shares of £1 each to £100 divided into 100 ordinary shares of £1 each of which one ordinary share has been issued nil paid and the remaining shares are unissued.

