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No. 1077 of 2008

**IN THE HIGH COURT OF JUSTICE
CHANCERY DIVISION
COMPANIES COURT**

IN THE MATTER OF DNSD SUBSEA LTD

AND

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

ORDER

**CMS CAMERON MCKENNA LLP
MIGVIE HOUSE
NORTH SILVER STREET
ABERDEEN**

SOLICITORS TO THE PETITIONER

FRIDAY



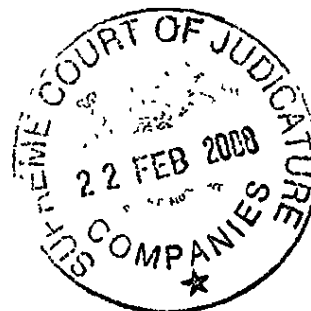
CRS 07/03/2008 21
COMPANIES HOUSE

IN THE HIGH COURT OF JUSTICE

No. 1077 of 2008

**CHANCERY DIVISION
COMPANIES COURT
REGISTRAR SIMMONDS**

WEDNESDAY 20 FEBRUARY 2008



IN THE MATTER OF DNSD SUBSEA LTD

-and-



IN THE MATTER OF THE COMPANIES ACT 1985

UPON THE CLAIM FORM of the above named DNSD Subsea Ltd whose registered office is at Mitre House, 160 Aldersgate Street, London EC1A 4DD

AND UPON HEARING Counsel for the Company

AND UPON READING the Claim Form and the evidence

IT IS ORDERED that the reduction of capital of the Company resolved on and effected by a Written Resolution taking effect as a Special Resolution of the Company be and the same is hereby confirmed in accordance with the provisions of the above mentioned Act

AND THE MINUTE set out in the Schedule hereto be approved

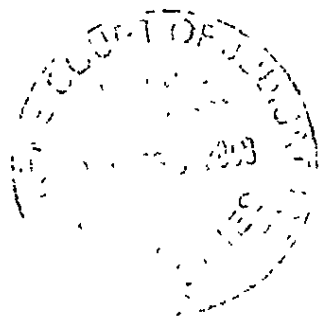
AND IT IS ORDERED that this Order be produced to the Registrar of Companies and that an office copy hereof be delivered to him together with a copy of the Minute

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

SCHEDULE

The Minute Referred to Above

"The authorised share capital of DSND Subsea Ltd was by virtue of a written resolution taking effect as a special resolution and with the sanction of an order of the High Court of Justice dated 20 February 2008 reduced from £35,000,000 divided into 35,000,000 Ordinary Shares of £1 each to £3,208,001 divided into 3,208,001 Ordinary Shares of £1 each. As at the date of the registration of this minute, 1 Ordinary Share of £1 has been issued at par and is credited as fully paid and the remainder are unissued "



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