

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO: FSD 91 OF 2012 (PCJ)

IN THE MATTER OF THE COMPANIES LAW (2011 REVISION)

AND IN THE MATTER OF SANTIAGO OIL COMPANY



ORDER

UPON the application of Santiago Oil Company (the "Company") by its Petition dated 15 June 2012

AND UPON HEARING Counsel for the Company

AND UPON READING the said Petition, the affidavit of Camilo Marulanda sworn 14 June 2012, the affidavit of Camilo Marulanda sworn 9 July 2012 and the affidavit of Liesl Richter sworn on 27 July 2012 and the other documents on the Court file.

THE COURT HEREBY CONFIRMS the reduction of the issued share capital of the Company be effected in accordance with a special resolution passed through a unanimous written resolution by the sole shareholder of the Company dated 13 June 2012.

THE COURT ORDERS THAT:

1. The Company do deliver a copy of this Order and the minute referred to below to the Registrar of Companies;
2. The attached minute be approved; and

3. There be no order as to costs.

DATED this 7th day of August 2012
FILED this 7th day of August 2012.



Cresswell J

The Hon. Mr. Justice Cresswell
Judge of the Grand Court

THIS ORDER is filed by Appleby (Cayman) Ltd, Attorneys-at-Law for the Petitioner, whose address for service is Clifton House, 75 Fort Street, PO Box 190, KY1-1104, George Town, Grand Cayman, Cayman Islands (THW/138458.0003)

pk

SANTIAGO OIL COMPANY

REGISTRATION # MC-65819

By virtue of a Special Resolution and with the sanction of an Order of the Grand Court of the Cayman Islands dated 7 August 2012, the issued share capital of Santiago Oil Company was reduced by US\$20,000 by the reduction of the par value of each of the 22,220 fully paid ordinary shares of the Company to US\$0.09991 per share (being a cancellation of US\$0.90009 from each issued ordinary share of US\$1.00 each). At the date of registration of this Minute, all of the shares in the issued share capital of the Company are fully paid up.

Dated 7th August 2012

