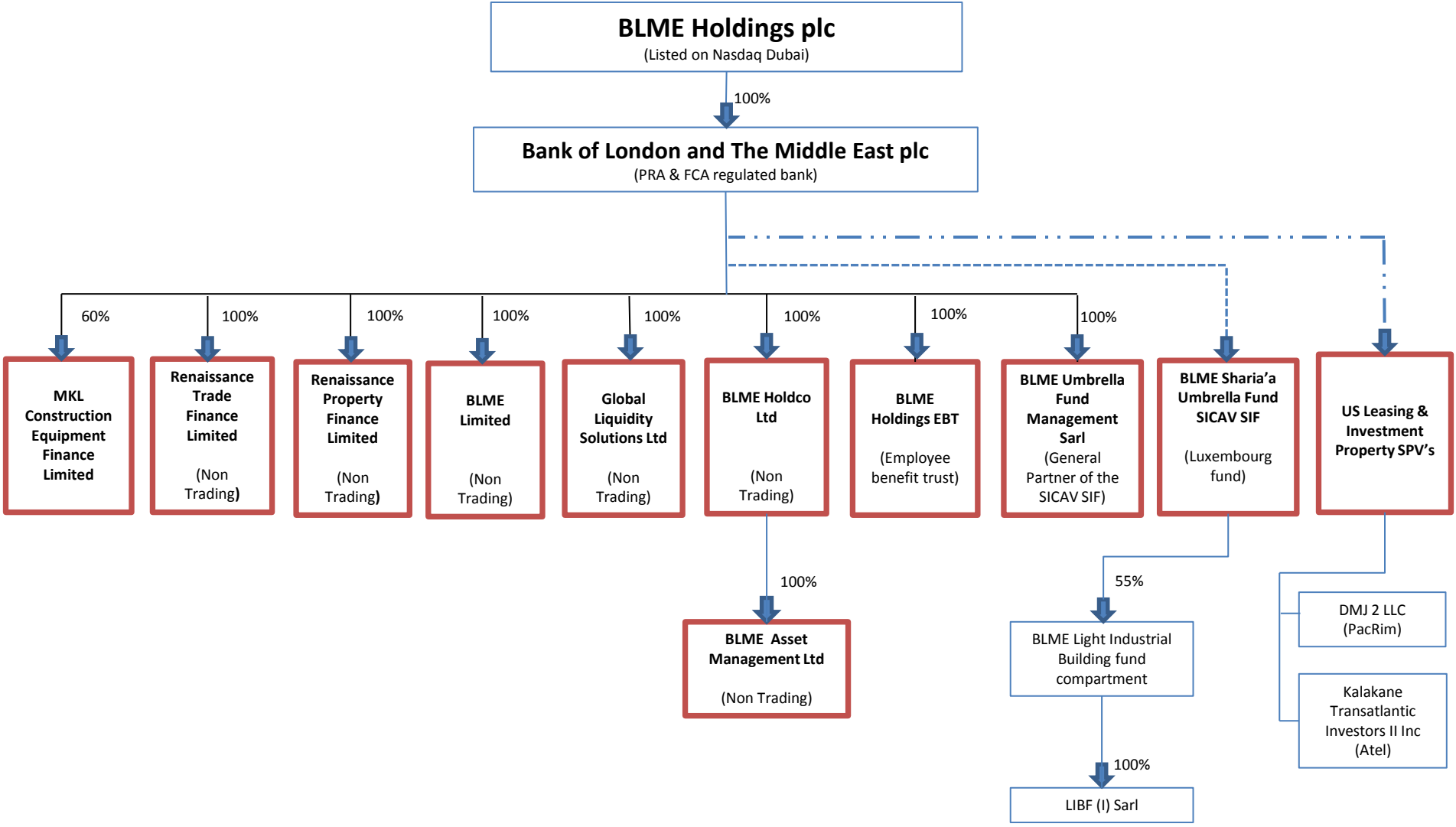


BLME Holdings Group Structure Chart



- Consolidated due to ownership of share capital
- - - - - Consolidated due to BLME plc being the majority investor
- . . . - Consolidated due to BLME plc having all of the risks & rewards of ownership through the participation agreements