

IN THE GRAND COURT OF THE CAYMAN ISLANDS

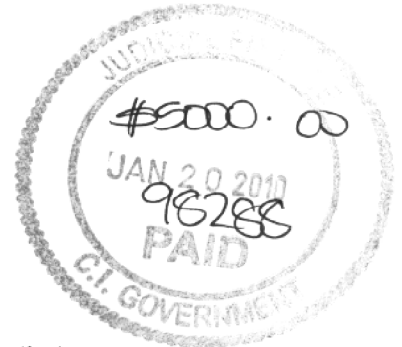
FINANCIAL SERVICES DIVISION

IN THE MATTER OF THE COMPANIES LAW (2009 REVISION)

AND IN THE MATTER OF BAVARIAN FUTURE FLOWS LIMITED (IN VOLUNTARY LIQUIDATION)



PETITION



THE HUMBLE PETITION of Stuart Sybersma and Ian Wight of Deloitte in their capacity as Joint Voluntary Liquidators of Bavarian Future Flows (In Voluntary Liquidation) ("the Company"), c/o Citrus Grove, P.O. Box 1787, Grand Cayman KY1-1109, Cayman Islands shows that:

Incorporation and Articles

1. The Company is an exempted company with limited liability, incorporated pursuant to the *Companies Law (2004 Revision)* on 10 December 2004.
2. The registered office of the Company is situated at Deloitte, Citrus Grove, P.O. Box 1787, Grand Cayman KY1-1109, Cayman Islands.
3. The objects for which the Company was established are unrestricted.
4. The Company has an authorised share capital of US \$50,000.00 divided into 50,000 Ordinary Shares of a nominal as par value of US \$1.00 each.

Commencement of voluntary winding-up

5. On 16 December 2009, Octave Entertainment Fund Limited (In Voluntary Liquidation):

- (a) was sole the registered holder of the Company's Ordinary Shares;
 - (b) resolved by written resolution that the Company be wound up voluntarily; and
 - (c) resolved by written resolution that Stuart Sybersma and Ian Wight of Deloitte in the Cayman Islands be appointed as joint voluntary liquidators of the Company ("**Joint Voluntary Liquidators**").
6. Pursuant to Article 62 of the Articles, a written resolution signed by all shareholders for the time being entitled to receive notice of, attend and vote at general meetings of the Company is valid and effective as if the same had been passed at a general meeting of the Company duly convened and held.
7. In the premises:
- (a) the Company duly resolved by special resolution that it be wound up voluntarily pursuant to section 116(c) of the *Companies Law (2009 Revision)* ("the Law"); and
 - (b) the voluntary winding-up of the Company is deemed to have commenced on 16 December 2009 pursuant to section 117(1) of the Law.
8. The Joint Voluntary Liquidators have each filed consent to act as voluntary liquidator of the Company with the Registrar of Companies pursuant to section 119(3) of the Law.

The Company's Directors

9. On 16 December 2009, the Director of the Company was Mead Welles

Non-receipt of declaration of solvency

10. The Joint Voluntary Liquidators did not receive a declaration of solvency by the directors of the Company in the prescribed form (or in any form) within 28 days of the

commencement of the voluntary winding-up of the Company (that is, by 13 January 2010) and as at the date of this Petition, have received no such declaration.

11. The Joint Voluntary Liquidators believe that the Company is insolvent.

Consent to appointment as Official Liquidators

12. The Joint Voluntary Liquidators are qualified Insolvency Practitioners and consent to their appointment as Official Liquidators of the Company.

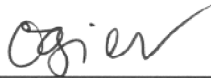
THE PETITIONER THEREFORE HUMBLY PRAYS AS FOLLOWS:-

1. Pursuant to s.124 of the *Companies Law (2009 Revision)*, an Order that the liquidation continue under the supervision of this Honourable Court.
2. An Order that the Joint Voluntary Liquidators be appointed as Joint Official Liquidators of the Company.
3. That the Joint Official Liquidators not be required to give security for their appointment.
4. That in addition to all their other powers, the Joint Official Liquidators have all the powers set out in Part 1 of the Third Schedule to the *Companies Law (2009 Revision)*, and may exercise such powers without the further sanction of the Court.
5. That the Joint Official Liquidators be entitled to receive remuneration for their services by reference to time properly given by them and their staff in attending to matters arising in the winding up, and that the hourly rates and the amount of such remuneration be determined in accordance with the *Companies Law (2009 Revision)*, the Companies Winding Up Rules 2008 and Practice Direction No.1 of 2006.
6. That the Joint Official Liquidators do report to this Court within six months of the date of their appointment as Joint Official Liquidators, or such other period as the

Court may think fit, and thereafter at such intervals as the Joint Official Liquidators may think fit or as the Court shall direct.

7. That the costs of presenting this Petition be paid forthwith out of the assets of the Company as an expense of the liquidation.
8. Such further or alternative Orders and/or directions as this Honourable Court may think fit.

DATED this 19 day of January 2010



Ogier

NOTE: It is not intended to serve this Petition on any party

This Petition is presented by Ogier, attorneys for the Petitioner, whose address for service is 89 Nexus Way, Camana Bay, Grand Cayman, KY1-9007, Cayman Islands (Ref: CRU/TZA/421123.0004)