

**IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION**

CAUSE NO. FSD 21 OF 2010 (AHJ)

IN THE MATTER OF THE COMPANIES LAW (2011 REVISION)

**AND IN THE MATTER OF BROAD MARKET XL HOLDINGS LIMITED (IN
OFFICIAL LIQUIDATION)**

IN CHAMBERS

DATE: _____

BEFORE THE HONOURABLE MR. JUSTICE HENDERSON

ORDER



UPON the application by summons dated 15 March 2012 by Richard Fogerty and Eleanor Fisher (the '**Joint Official Liquidators**') in their capacity as the Joint Official Liquidators of Broad Market XL Holdings Limited (in official liquidation) (the '**Company**');

AND UPON hearing counsel for the Joint Official Liquidators;

AND UPON reading the documents listed on the Court file as having been read;

IT IS HEREBY ORDERED as follows:

1. The Order of the Honourable Mr. Justice Henderson dated 21 July 2009 is varied such that the Joint Official Liquidators are authorised to exercise any of the powers listed in the Schedule to this Order without further sanction or intervention of the Court.
2. Pursuant to O.11 of the Companies Winding Up Rules, the Court sanctions the compromise by the Joint Official Liquidators of the Company's claim against Lehman Brothers Special Finance Inc. and Lehman Brothers Holdings Inc. on

the terms set out in the affidavit of Richard Fogerty sworn and filed in support of the application.

DATED this 15th day of March 2012

FILED this 16th day of March 2012



Henderson, J^{VR}
HONOURABLE MR. JUSTICE HENDERSON
JUDGE OF THE GRAND COURT
FINANCIAL SERVICES DIVISION

SCHEDULE

1. Power to bring or defend any action or other legal proceeding in the name and on behalf of the company.
2. Power to carry on the business of the company so far as may be necessary for its beneficial winding up.
3. Power to dispose of any property of the company to a person who is or was related to the company.
4. Power to pay any class of creditors in full.
5. Power to make any compromise or arrangement with creditors or persons claiming to be creditors or having or alleging themselves to have any claim (present or future, certain or contingent, ascertained or sounding only in damages) against the company or for which the company may be rendered liable.
6. Power to compromise on such terms as may be agreed all debts and liabilities capable of resulting in debts, and all claims (present or future, certain or contingent, ascertained or sounding only in damages) subsisting, or supposed to subsist between the company and a contributory or alleged contributory or other debtor or person apprehending liability to the company.
7. Power to deal with all questions in any way relating to or affecting the assets or the winding up of the company, to take any security for the discharge of any such call, debt, liability or claim and to give a complete discharge in respect of it.
8. The power to sell any of the company's property by public auction or private contract with power to transfer the whole of it to any person or to sell the same in parcels.
9. The power to raise or borrow money and grant securities therefore over the property of the company.



10. The power to engage staff (whether or not as employees of the company) to assist him in the performance of his functions.
11. The power to engage attorneys and other professionally qualified persons to assist him in the performance of his functions.
12. The power to take possession of, collect and get in the property of the company and for that purpose to take all such proceedings as he considers necessary.
13. The power to do all acts and execute, in the name and on behalf of the company, all deeds, receipts and other documents and for that purpose to use, when necessary, the company seal.
14. The power to prove, rank and claim in the bankruptcy, insolvency or sequestration of any contributory for any balance against his estate, and to receive dividends in the bankruptcy, insolvency or sequestration in respect of that balance, as a separate debt due from the bankrupt or insolvent and rateably with the other separate creditors.
15. The power to draw, accept, make and indorse any bill of exchange or promissory note in the name and on behalf of the company, with the same effect with the respect of the company's liability as if the bill or note had been drawn, accepted, made or indorsed by or on behalf of the company in the course of its business.
16. The power to promote a scheme of arrangement pursuant to section 86.
17. The power to convene meetings of creditors and contributories.
18. The power to do all other things incidental to the exercise of his powers.

