

IN THE GRAND COURT OF THE CAYMAN ISLANDS

FINANCIAL SERVICES DIVISION

Hon Mr Justice Andrew J. Jones QC
In Chambers, 11th April 2012



CAUSE NO. FSD 136 OF 2010 (AJJ)

IN THE MATTER OF THE COMPANIES LAW

AND

IN THE MATTER OF SEXTANT STRATEGIC GLOBAL WATER FUND OFFSHORE
LTD. (IN LIQUIDATION)

ORDER

UPON HEARING Counsel for the Joint Official Liquidators (the "JOLs") of Sextant Strategic Global Water Fund Offshore Ltd. (In Liquidation) (the "Water Fund") on their Summons dated 5th April 2011.

AND UPON hearing Counsel for Barfield Nominees Limited, Account Nos. TOT 7 and TOT 10

AND UPON hearing Counsel for the Trustees of the Squirrel Trust and Republic Nominees Ltd

AND UPON reading the Seventh Affidavit of Kenneth Krys sworn on 4th April 2012.

IT IS HEREBY ORDERED that:-

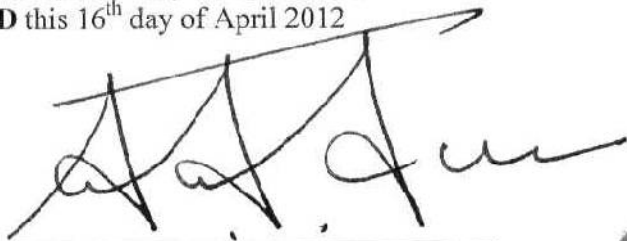
1. The JOLs' attorneys shall prepare and deliver to the Judge's secretary a composite Liquidation File relating to this proceeding and FSD Cause 137 of 2010 (AJJ) containing copies of the petition, summonses, orders, notices, affidavits and reports arranged in chronological order, together with an index.
2. The fees and expenses of the JOLs for the period 1st August 2011 to 31st January 2012 in the sum of US\$294,460.52, made up of the JOLs' fees of US\$170,884.00 and expenses

of US\$530.09 and the legal fees and expenses of the JOLs' attorneys being US\$123,046.43, is hereby approved and the payment of such remuneration out of the assets of the Water Fund as an expense of the liquidation be hereby approved.

3. The JOLs' costs of this application shall be paid out of the assets of the Water Fund as an expense of the liquidation.
4. The JOLs shall apply for approval of their remuneration and expenses for the period from 1st February to 31st July 2012, such application to be heard on 9th October 2012.

DATED this 11th day of April 2012

FILED this 16th day of April 2012



MR. JUSTICE ANDREW J. JONES, Q.C.
JUDGE OF THE GRAND COURT



THIS ORDER was **FILED** by **SOLOMON HARRIS** of 3rd Floor, FirstCaribbean House, P.O. Box 1990, Grand Cayman, KY1-1104, Cayman Islands, Attorneys-at-law for and on behalf of the Joint Official Liquidators whose address for service is that of their said Attorneys-at-law.