

IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION

CAUSE NO. FSD 47 of 2010 – AJJ
CAUSE NO. FSD 257 OF 2010 – AJJ
CAUSE NO. FSD 258 OF 2010 – AJJ

14 MAY 2012
BEFORE THE HONOURABLE MR JUSTICE JONES QC

IN THE MATTER OF THE COMPANIES LAW (2010 REVISION)

IN THE MATTER OF HARLEY INTERNATIONAL (CAYMAN) LIMITED (IN OFFICIAL
LIQUIDATION)



BETWEEN:

(1) IRVING H PICARD

As trustee for the liquidation of the business of Bernard L. Madoff Investment
Securities LLC (In Securities Investor Protector Act liquidation)

(2) BERNARD L. MADOFF INVESTMENT SECURITIES LLC
(in Securities Investor Protection Act liquidation)

Plaintiffs

-and-

HARLEY INTERNATIONAL (CAYMAN) LIMITED
(IN OFFICIAL LIQUIDATION)

Defendant

CONSENT ORDER

UPON the Parties having agreed to an Order in the following terms

AND UPON hearing Leading Counsel for the Plaintiffs and Leading Counsel for the
Defendant

IT IS HEREBY ORDERED THAT:

1. The Plaintiffs do have permission to and hereby do discontinue the following claims (the
"Claims"):

I.1. all claims comprised in the amended petition dated 23rd November 2010 and issued
under cause number FSD 47 of 2010;

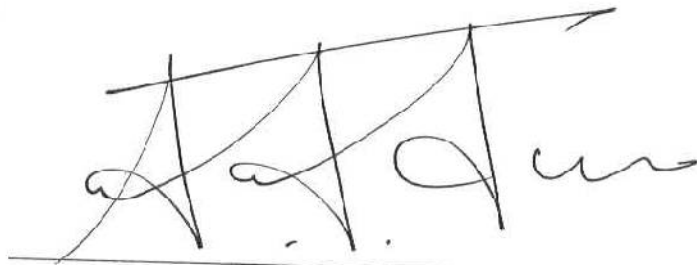
- 1.2. all claims comprised in paragraph (1) of the prayer for relief in the petition dated 23rd November 2010 and issued under cause number FSD 257 of 2010;
- 1.3. all claims comprised in the writ of summons dated 23rd November 2010 and issued under cause number 258 of 2010.
2. The Plaintiffs shall not commence any new proceedings nor seek any relief in the existing proceedings save as provided for in paragraph (3) below for the same or substantially the same causes of action as those discontinued pursuant to paragraph 1 above.
3. All further proceedings under cause number FSD 257 of 2010 (the "Enforcement Proceedings") shall be stayed until further order of this Court, and the parties shall have liberty to apply to lift the stay upon the determination by the United Kingdom Supreme Court of the appeal in the case of *Rubin and others -v- Eurofinance SA and others*. The Defendant expressly preserves its rights to bring any counterclaim, cross claim, set off, or any other defence or claim available to the Defendant at law to the Enforcement Proceedings at the date hereof whether arising out of the Claims or otherwise ("the Defendant's Claims"). The Defendant shall be entitled to bring the Defendant's Claims in the Cayman Courts as if the Claims had not been discontinued under paragraph 1 hereof. The Plaintiffs confirm that they will not rely upon this discontinuance to dispute the right of the Defendant to bring the Defendant's Claims in the Cayman Courts in response to the Enforcement Proceedings.
4. The parties shall not be bound by any decisions made subsequent to the date of this order in relation to the Primeo action bearing cause no FSD 275 of 2010.
5. There shall be no order as to costs arising from the discontinuance of the claims set forth in paragraph 1.1, 1.2, and 1.3 above.
6. Any previous costs orders made in cause numbers FSD 47 of 2010, FSD 257 of 2010 and FSD 258 of 2010 and any previous orders restricting the payment of the fees and expenses of the Liquidators of the Defendant (the "Liquidators") are hereby set aside. For the avoidance of doubt the Liquidators shall be entitled to draw and pay their fees and



expenses from the liquidation estate (including such unpaid fees and expenses which pre date this order) subject to approval in the ordinary course and in accordance with the Companies Law (2011 Revision) and the Companies Winding Up Rules 2008.

DATED this 14th day of May 2012

FILED this 16th day of May 2012



THE HONOURABLE MR JUSTICE JONES QC



AGREED AS TO FORM AND CONTENT:

Higgs & Johnson
HIGGS & JOHNSON
Attorneys for the Plaintiffs

Mourant Ozannes
MOURANT OZANNES
Attorneys for the Defendant

