

IN THE GRAND COURT OF THE CAYMAN ISLANDS

FINANCIAL SERVICES DIVISION

CAUSE NO. FSD 136 OF 2010 (AJJ)

**The Hon Mr Justice Andrew J. Jones QC
In Chambers, 9 October 2012**



IN THE MATTER OF THE COMPANIES LAW

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

ORDER

UPON the Summonses of the Joint Official Liquidators (the "JOLs") of Sextant Strategic Global Water Fund Offshore, Ltd. (In Official Liquidation) (the "Water Fund") dated 14 September 2012 and 20 September 2012

AND UPON reading the Eighth Affidavit of Kenneth Kryss sworn on 4 October 2012 and the First Affidavit of Henri Lambert sworn on 9 October 2012

AND UPON HEARING Counsel for the JOLs and Counsel for Barfield Nominees Limited A/C TOT7 and Barfield Nominees Limited A/C TOT 10 (the "Barfield Parties") and Counsel for the Trustees of the Squirrel Trust, Republic Nominees Ltd. (representing A/C 2746) and Republic Nominees Ltd. (representing A/C 2548) (the "Squirrel Parties")

WHEREAS

1. The JOLs agree that the fees and expenses of the liquidation will be kept to a minimum and in any event shall be capped at US\$35,000.00 from today's date until the date of the next hearing in this matter on 14 December 2012, save and except that any fees and expenses incurred by the JOLs and their attorneys in negotiating or otherwise dealing with any parties' rights in the liquidation and/or dealing with a global compromise shall not fall within this cap.

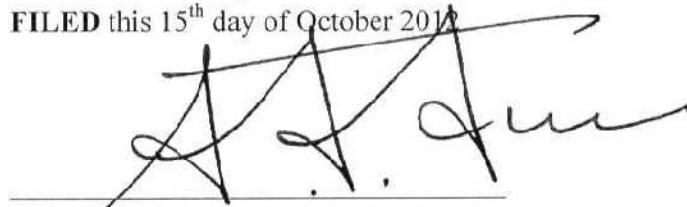
2. The JOLs agree to provide on a weekly basis their 'WIP' or work in progress figures for all fees and expenses and those of their attorneys to the attorneys for the Squirrel and Barfield Parties commencing on Monday 15 October 2012 and continuing until the next hearing in this matter.

IT IS HEREBY ORDERED that:-

1. The application contained in the Summons dated 20 September is dismissed.
2. The application contained in the Summons dated 14 September 2012 is adjourned to 14 December 2012 at a time to be fixed by the Court and at that hearing the sanctioning of the terms of any global compromise and/or the JOLs' application for approval of fees from 1 February to 31 July 2012 shall be dealt with.
3. There shall be a Case Management Conference conducted by telephone on 26 November 2012 at a time to be fixed by the Court.
4. Costs of today's hearing are reserved.

DATED this 9th day of October 2012

FILED this 15th day of October 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 Applicants whose address for service is that of their said Attorneys-at-law.