

APPLEBY

IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION

CAUSE NO: FSD 23 OF 2013 (AJEF)

IN THE MATTER OF THE COMPANIES LAW (2012 REVISION)

AND IN THE MATTER OF TROPICAL RENT A CAR AND TOURS (CAYMAN)
LTD

WINDING UP ORDER



UPON hearing counsel for Appleby (Cayman) Ltd. (the "**Petitioner**") upon the petition dated 8 February 2013 for an order that Tropical Rent A Car and Tours (Cayman) Ltd (the "**Company**") be wound up (the "**Petition**")

AND UPON reading the Petition, the Affidavit of Jeremy Walton dated 8 February 2013, the Affidavit of Russell Smith dated 8 February 2013, the Affidavit of Sophie Jane Benbow dated 28 February 2013, the Affidavit of Service dated 8 February 2013 sworn by Adnan Ashraf and the Affidavit of Service dated 28 February 2013 sworn by Kenrick McField

IT IS ORDERED that:

1. The Company be wound up in accordance with the Companies Law (2012 Revision) (the "**Law**").
2. Russell Smith of BDO CRI Cayman Ltd, 2nd Floor, Building 3 Governors Square, 23 Lime Tree bay Avenue, Grand Cayman, KY1-1205, Cayman Islands, be appointed as the official liquidator of the Company, whose contact details are: Tel: 1 (345) 769-8820, Email: rsmith@bdo.ky (the "**Liquidator**").
3. The Liquidator shall not be required to give security for his appointment.
4. The Liquidator shall have and is hereby granted the power to carry on the business of the Company so far as that may be necessary for its beneficial winding up.

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5. The Liquidator shall have and is hereby granted the 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 without the further sanction or intervention of the Court.
6. The Liquidator shall have and is hereby granted the 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 without the further sanction or intervention of the Court.
7. The Liquidator shall have and is hereby granted the 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 without the further sanction or intervention of the Court.
8. The Liquidator shall have and is hereby granted 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 without the further sanction or intervention of the Court.
9. The Liquidator shall have and is hereby granted the power to raise or borrow money and grant securities therefor over the property of the Company without the further sanction or intervention of the Court.
10. The Liquidator shall have and is hereby granted the power to engage staff (whether or not as employees of the Company) to assist him in the performance of his functions without the further sanction or intervention of the Court.
11. The Liquidator shall have and is hereby granted the power to engage such counsel, attorneys and/or other professional advisors, whether in the Cayman Islands or elsewhere, as he considers necessary to advise and assist him in the performance of his duties and on



such terms as he thinks fit and to remunerate them out of the assets of the Company without the further sanction or intervention of the Court.

12. The Liquidator be and is hereby authorised to do any act or things considered by him to be reasonably necessary or desirable in connection with the liquidation of the Company and the winding-up of its affairs and to prevent the dissipation of the Company's assets.
13. No suit, action or other proceeding shall be proceeded with or commenced against the Company except with the leave of the Court and subject to such terms as the Court may impose.
14. The Liquidator and his staff may be remunerated out of the assets of the Company at their usual customary rates.
15. The Liquidator be at liberty to apply generally.
16. The costs of the Petitioner of and incidental to the Petition be paid out of the assets of the Company as an expense of the liquidation, such costs to be taxed if not agreed with the Liquidator.
17. The Liquidator shall provide a report to the Court within 6 months of the date of this Order as to the progress of the liquidation and at that time the Liquidator shall apply for the approval of his remuneration.

Dated this 6th day of March 2013

Filed this 7th day of March 2013



A handwritten signature in black ink, appearing to be "M. Foster", written over a horizontal line.

The Honourable Mr. Justice Foster
JUDGE OF THE GRAND COURT

THIS ORDER was filed by Appleby, Attorneys-at-Law, for and on behalf of the Petitioner herein whose address for service is Clifton House, 75 Fort Street, PO Box 190, Grand Cayman KY1-1104, Cayman Islands (Ref. JPW/ASJ/410460.0002).

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