



IN THE MATTER OF THE COMPANIES LAW (2012 REVISION)

AND IN THE MATTERS OF PALM BEACH OFFSHORE, LTD AND PALM BEACH OFFSHORE II, LTD (BOTH IN OFFICIAL LIQUIDATION)

ORDER

UPON the application of Geoffrey Varga and Mark Longbottom as joint official liquidators (the "JOLs") of Palm Beach Offshore, Ltd. ("PBO") and Palm Beach Offshore II, Ltd. ("PBO II") by Letter dated 29<sup>th</sup> May 2013

AND UPON reading the Second Affidavit of Mark Longbottom sworn on 29<sup>th</sup> May 2013

AND UPON the Court determining that the application may be determined "on the papers" without the need for a hearing

**IT IS ORDERED THAT:**

1. the transfer of 590.0253 shares in PBO from Nordea Bank S.A. 59970 as nominee of Scandium Fund Limited (in liquidation) to Argo Capital (BVI) Limited be validated; and
2. the transfer of 1,843.8292 shares in PBO from Nordea Bank S.A. 27280 as nominee of Scandium Absolute Return Fund Class A & I, SICAV (in liquidation) to Argo Capital (BVI) Limited be validated.

Dated this 31<sup>st</sup> day of May 2013

Filed this 31<sup>st</sup> day of May 2013

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

**THE HON. MR JUSTICE ANGUS FOSTER  
JUDGE OF THE GRAND COURT**

This Order is filed by Campbells, Attorneys-at-Law for the JOLs, whose address for service is that of their Attorneys-at-Law, Floor 4, Willow House, Cricket Square, P.O. Box 884, George Town, Grand Cayman, Cayman Islands, B.W.I., KY1-1103, Tel: (1) 345 949 2648 (Ref: MG/12955-15847).