

IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION

CAUSE NO: FSD NO. 25 OF 2009 (AJJ)

The Hon Mr Justice Andrew J. Jones QC
In Chambers 7 June 2013



IN THE MATTER OF THE COMPANIES LAW (2007 REVISION)

AND

AND IN THE MATTER OF BEAR STEARNS HIGH-GRADE STRUCTURED CREDIT STRATEGIES
(OVERSEAS) LTD. (IN LIQUIDATION)

ORDER

UPON reading the Summons dated 21 May 2013 issued by Geoffrey Varga and Mark Longbottom, the Joint Official Liquidators ("JOLs") of Bear Stearns High-Grade Structured Credit Strategies (Overseas) Ltd. (In Liquidation) (the "HG Fund")

AND UPON READING the Thirteenth Affidavit of Geoffrey Varga dated 24 May 2013 together with GV12, the Fourteenth Affidavit of Geoffrey Varga dated 24 May 2013 together with GV13 and the Sixteenth Affidavit of Geoffrey Varga dated 5 June 2013 together with GV15

AND UPON reading the First Affidavit of Jordan W. Siev dated 24 May 2013 together with JWS1

AND UPON the Court having sanctioned the JOLs decision that HG Fund should enter into the Stipulation of Settlement dated 20 May 2013 with various parties to litigation brought by the HG Fund in the United States District Court for the Southern District of New York, Cause Nos.08 Civ.03397(AKH) and 09 Civ.04936 (AKH)

AND UPON HEARING Counsel for the JOLs and Bear Stearns Asset Management Inc ("BSAM");

IT IS HEREBY ORDERED that:-

1. The JOLs be authorised and directed to settle the list of contributories of HG Fund in accordance with section 112 of the Companies Law on the basis that it will include only the Eligible Shareholders (as defined in the Stipulation of Settlement).
2. Costs of this application be costs in the liquidation of the HG Fund.

DATED this 7th day of June 2013

FILED this 7th day of June 2013


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