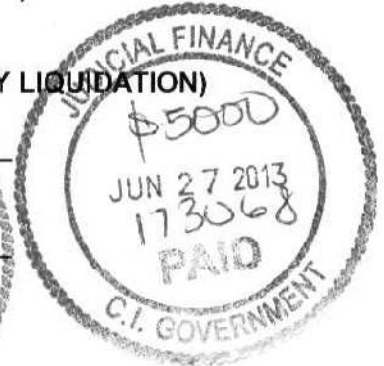
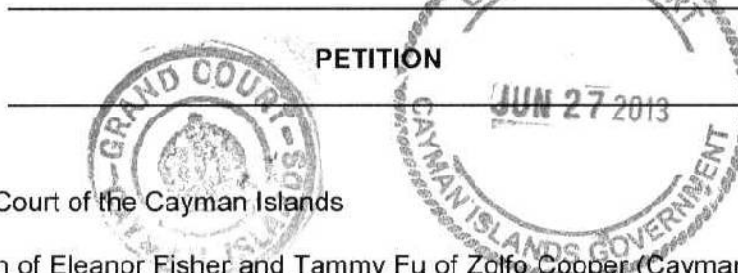


IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION

0089
CAUSE NO. OF 2013

IN THE MATTER OF THE COMPANIES LAW (2012 REVISION)(AS AMENDED)

AND IN THE MATTER OF MERRILL LYNCH ISLANDS LTD. (IN VOLUNTARY LIQUIDATION)



TO: The Grand Court of the Cayman Islands

The humble Petition of Eleanor Fisher and Tammy Fu of Zolfo Cooper (Cayman) Limited, 38 Market Street, 2nd Floor, Canella Court, Camana Bay, Grand Cayman, KY1-9006, as Joint Voluntary Liquidators (the "JVLs") of Merrill Lynch Islands Ltd. (the "Company") shows that:

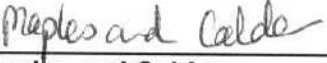
- 1 The purpose of this Petition is to seek an order that the voluntary liquidation of the Company continue under the supervision of this Honourable Court pursuant to Section 124(1) of the Companies Law (2012 Revision) (the "Law") and CWR O.15r.1(1).
- 2 The Company was incorporated in the Cayman Islands as an exempted limited liability company, with Registration No. 85982, on 27 November 1998 under the then revision of the Companies Law.
- 3 The Company's registered office is at Merrill Lynch Bank and Trust Company (Cayman) Limited, PO Box 1164GT, 4th Floor Harbour Centre, North Church Street, Grand Cayman.
- 4 The objects for which the Company was established are unrestricted. The Company was incorporated for the purpose of acting as the trust company for the Merrill Lynch December 1998 Employee Benefit Trust.
- 5 MLEIH Funding ("MLEIH"), a company incorporated in England, is the sole ordinary shareholder of the Company. Mourant & Co Trustees Limited holds Class A and Class B redeemable preference shares in the Company ("Preference Shares"). By a written resolution of MLEIH on 5 June 2013, it was resolved that the Company be placed into

- voluntary liquidation and that the JVLs be appointed to act joint and severally. The Preference Shares have no voting rights in respect of the resolution to wind up the Company.
- 6 The JVLs are qualified insolvency practitioners have consented to act as voluntary liquidators of the Company with the power to act jointly or severally by way of their written consent addressed to the Company dated 9 May 2013, which was filed with the Cayman Islands Companies Registrar on 18 June 2013, together with notice of the appointment of the JVLs.
- 7 The two directors of the Company are Nick Martin and Johann Moxam.
- 8 From the information that is available at this time it appears that the Company has no assets or liabilities.
- 9 The directors of the Company have confirmed to the JVLs that they will not sign a declaration of solvency as prescribed by Section 124 of the Law.
- 10 The JVLs therefore respectfully request orders of the Court pursuant to Section 124(1) of the Law that the liquidation of the Company continue under the supervision of the Court, and that Eleanor Fisher and Tammy Fu be appointed as Joint Official Liquidators of the Company (the "**JOLs**").
- 11 In this regard, Eleanor Fisher and Tammy Fu:
- 11.1 are qualified insolvency practitioners in the Cayman Islands and meet the residence requirement contained in Regulation 5 of the Insolvency Practitioners' Regulations;
 - 11.2 meet the independence requirement prescribed by Regulation 6 of the Insolvency Practitioners' Regulations;
 - 11.3 confirm that Zolfo Cooper (Cayman) Limited is in compliance with the insurance requirement prescribed by Regulation 7 of the Insolvency Practitioners' Regulations;
 - 11.4 confirm that the JVLs have engaged Maples and Calder as their legal counsel; and
 - 11.5 confirm that they consent to act as JOLs of the Company, if so appointed by the Court.

The Petitioners therefore pray that:

- (1) The liquidation of the Company be continued under the supervision of the Court.
- (2) Eleanor Fisher and Tammy Fu of Zolfo Cooper (Cayman) Limited be appointed as JOLs of the Company with power to act jointly and severally.
- (3) The JOLs shall not be required to give security for their appointment.

DATED this 27th day of June 2013



Maples and Calder

Note: This Petition is not intended to be served and it is intended to invite the Court to make the Orders sought without the need for a hearing pursuant to CWR, O15, r 5(1).