

**IN THE GRAND COURT OF THE CAYMAN ISLANDS  
FINANCIAL SERVICES DIVISION**

**CAUSE NO FSD: 82 OF 2013 - AJJ**

**In Open Court  
29<sup>th</sup> day of November 2013  
Before The Hon. Mr. Justice Andrew J. Jones QC**

**IN THE MATTER OF THE COMPANIES LAW (2013 REVISION AS  
AMENDED) (“THE COMPANIES LAW”)**

**AND IN THE MATTER OF GLOBAL TELESIS LTD (IN OFFICIAL  
LIQUIDATION) (The “Company”)**

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**ORDER**

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**UPON** the Summons of the Joint Official Liquidators dated 25 November 2013 (the “Summons”).

**AND UPON** reading the First Affidavit of Kenneth Krys sworn on 22 November 2013.

**AND UPON** hearing Counsel for the Joint Official Liquidators.

**IT IS ORDERED** that:-

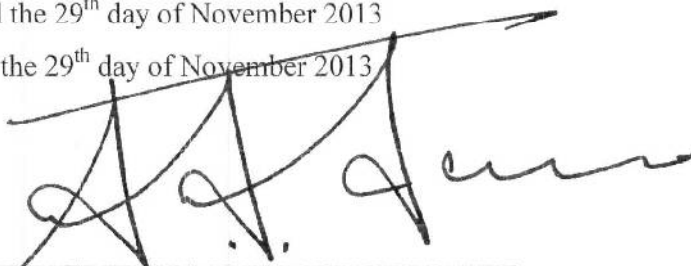
1. The Joint Official Liquidators are authorised to continue to prosecute the Company’s legal proceeding against Clariden Leu AG which is currently pending before the Zurich Commercial Court, Switzerland, proceeding number HG110247 (the “Swiss Proceeding”).

This Order is filed by Broadhurst LLC, Attorneys-at-Law for Joint Official Liquidators whose address for service is 40 Linwood Street, P.O. Box 2503, George Town, Grand Cayman KY1-1104, Cayman Islands.

2. The Joint Official Liquidators' engagement of Rud Winkler Partners AG to act on behalf of the Company for the purposes of and relating to the Swiss Proceeding is authorised (with retrospective effect from the commencement of the liquidation) on terms of, or substantially similar to, those recorded in the retainer agreement contained in **Schedule 1** hereto.
  
3. That the Joint Official Liquidators' costs of and arising from the Summons be paid out of the assets of the Company as an expense of the liquidation..

Dated the 29<sup>th</sup> day of November 2013

Filed the 29<sup>th</sup> day of November 2013

A handwritten signature in black ink, appearing to read 'A. J. Jones', written over a horizontal line.

**The Hon. Mr. Justice Andrew J. Jones Q.C.**  
**JUDGE OF THE GRAND COURT**



## SCHEDULE 1

### **By Email**

Kenneth Kryz and Margot Macinnis as Joint  
Official Liquidators of Global Telesis Ltd c/o  
KRYS Global  
Governors Square  
Building 6, 2nd Floor  
23 Lime Tree Bay Avenue  
PO Box 31237  
Grand Cayman  
KY1-1205

November 28, 2013  
1255 | gj

**In the Matter of Global Telesis Ltd (In Official Liquidation) ("the  
Company")**

**Re Credit Suisse AG (former Clariden Leu AG)**



Ladies and Gentlemen

Thank you for your inquiry and your interest in our services. We are delighted to assist you in the above mentioned matter.

The purpose of this letter is to confirm the terms of our engagement. Our aim is to provide you with high quality legal services and to assist in achieving this objective, I will be ultimately responsible to you for the work carried out by us.

Please feel free to raise with us any questions you may have with regard to these terms.

### **Timing and Progress**

We will report to you on the progress of the matter on a regular basis.

### **Fees and Expenses**

Our fees will be calculated by reference to the time that we spend in dealing with the matter applying an hourly rate of CHF 550.00 for partners and CHF 380.00 for associates.

Rüd Winkler Partner Ltd will discuss any increase in rates with the Joint Official Liquidators ("JOLs") prior to any rate increase taking effect.

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In addition to legal fees, we will invoice 3% on the total amount of legal fees for out-of-pocket expenses such as postage, photocopying, email, telephone, fax and word processing.

Third party expenses (such as travel and accommodation expenses, courier services, telephone conference services and fees of the commercial registry or notary public etc.) are not included in the 3% flat sundry expense and will be invoiced additionally.

If the invoice is rendered for the benefit of a Swiss or Liechtenstein domiciled client, a value added tax (VAT) of 8 % is due on fees and expenses.

Rüd Winkler Partner Ltd fees and expenses will be treated as expenses of the liquidation of the Company and will rank pari Passau with all the professional fees and expenses paid by the estate.

Rüd Winkler Partner Ltd agree that the fees and expenses are subject to the JOLs right to seek taxation under the Grand Cayman Grand Court Rules Order 62.

#### **Advance Payment**

As a matter of policy, our firm reserves the right to require an advance payment on costs.

Based on the preliminary information on the matter, we consider an advance payment to be appropriate. Therefore, we kindly ask you to arrange for a retainer payment, the amount of which is to be agreed between both parties upon the necessary liquidity being available in the liquidation estate.



Any advance payment will be set off against the final invoice upon termination of the current mandate.

#### **Resolving Problems**

Our objective is to provide you with high quality efficient legal services. We hope that you will not have cause for complaint. However, if our service falls short of your expectation in any way, please advise us immediately.

Should a dispute arise with the JOLs regarding the quantum of Rüd Winkler Partner Ltd fees and expenses we agree that any such dispute may be referred to the Grand Court of the Cayman Islands for taxation.

#### **Insurance Cover**

Professional indemnity cover is maintained and Rüd Winkler Partner Ltd confirm we have adequate professional indemnity cover to undertake the engagement.

#### **Conflicts of Interest**

We remain generally free to act for any other client in relation to any matter involving you, without your consent. However, we would not become involved for another client on any matter without your consent where there would be a conflict of interest or a significant risk of a conflict of interest,

where we have previously advised you, or where we have confidential Information which in our view is relevant.

**Documents**

We will retain documents in our files relating to this matter in accordance with the laws of the Cayman Islands (The Companies Winding Up Rules 2008 (Amended 2010) (O.26 r.2)), being 3 years from the dissolution of the Company.

Rüd Winkler Partner Ltd confirm they have no right to exercise lien over files held as against the JOLs.

**Confidentiality**

Any information which we obtain as a result of acting for you will be treated in an entirely confidential manner, subject to applicable law, and in particular will not be made available to any other client without your consent.

The client, however, explicitly declares to release Rüd Winkler Partner Ltd. from the confidentiality undertaking under the attorney-client privilege to the extent necessary to enforce the claims arising from this mandate. The client may withdraw this release anytime at his|her own discretion.

**E-Mail Communication and the Internet**

Internet communications cannot be guaranteed to be secure or error-free as information could be intercepted, corrupted, lost, arrive late or contain viruses. We therefore do not accept liability for any errors or omissions in the context of a message which arises as a result of Internet transmission. We will assume that we are entitled to communicate with you by email unless you instruct us to the contrary.



**Governing Law and Jurisdiction**

This letter of engagement and our terms of service shall be governed by and construed in accordance with the laws of the Cayman Islands.

The place of jurisdiction for all disputes arising out of or in connection with this letter of engagement and the terms set forth therein shall be the Grand Court in Grand Cayman.

Once again, I would like to thank you for the inquiry and the interest in our firm. Should you have any further questions, please feel free to contact me at your convenience.

Yours sincerely,  
Rüd Winkler Partner Ltd.

Dr. Andreas Rüd

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Accepted and agreed

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Place, Date



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Margot MacInnis as Joint Official Liquidator of Transglobal Investments Limited