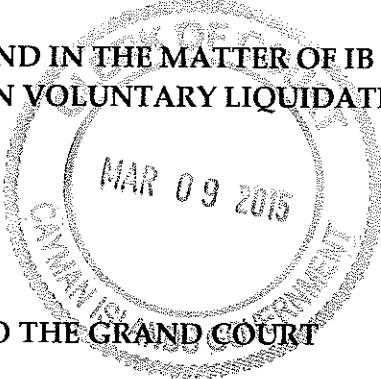


IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION

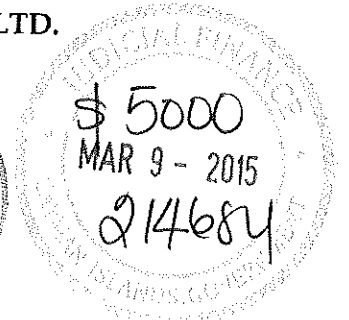
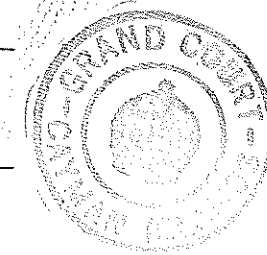
CAUSE NO. FSD: 0039 OF 2015

IN THE MATTER OF THE COMPANIES LAW (2013 REVISION)

AND IN THE MATTER OF IB FARNBOROUGH FUNDING COMPANY LTD.
(IN VOLUNTARY LIQUIDATION)



PETITION



TO THE GRAND COURT

The humble petition of Matthew Wright and Christopher Kennedy of RHSW (Cayman) Limited, Windward 1, Regatta Office Park, PO Box 897, Grand Cayman KY1-1103, Cayman Islands ("RHSW") as joint voluntary liquidators (collectively the "Petitioners") shows that:

1. The Petitioners present this petition for a supervision order under section 124 of the Companies Law (2013 Revision), in respect of IB Farnborough Funding Company Ltd. (the "Company").
2. The Petitioners are the joint voluntary liquidators of the Company (the "JVLs"), nominated by written resolutions of the directors of the Company passed on 13 January 2015 and appointed by written resolutions of the sole shareholder of the Company passed on the same date.
3. The Company was formed in the Cayman Islands on 23 August 2005, with its registered office at Paget Brown Trust Company Ltd., West Wind Building, Harbour Drive, P.O. Box 111, George Town, Grand Cayman. The Company was formed for the purpose of holding legal title to an office building located at Meudon House, Meudon Avenue, Farnborough, Hampshire GU14 7NB, United Kingdom (the "Property"), the purchase of which was financed pursuant to a lending agreement with Deutsche Post Bank ("DPB"). The Company then leased the Property to IB

Farnborough Project Company Ltd. (now also in voluntary liquidation), which in turn sublet the Property.

4. The Property was let for the entirety of its ownership by the Company. However, rents declined significantly over the ownership period such that the income was insufficient to repay the capital borrowed under the lending agreement and the Property was ultimately sold for a loss.
5. On the basis of the termination of the Company's business activities and the sale of the Property, the directors resolved by written resolution on 13 January 2015 to place the Company into voluntary liquidation. That same resolution recommended that Matthew Wright and Christopher Kennedy be appointed as joint voluntary liquidators for the purpose winding up the Company. The directors' resolution was subsequently approved by written resolutions of the sole shareholder on 13 January 2015.
6. The current directors of the Company are Frank B. Bilotta, Bernard J Angelo and Kevin P Burns, and, for the avoidance of doubt, they were also the directors of the Company on the date on which voluntary liquidation was commenced.
7. The JVLs did not receive from the directors a declaration of solvency, in respect of the Company, within 28 days of the commencement of the liquidation.
8. On 6 February 2015, notice of the petition was sent to DPB, the only known creditor of the Company. On 6 February 2015 DPB confirmed that there are no objections to the appointment of Matthew Wright and Christopher Kennedy as joint official liquidators of the Company.
9. Further, the JVLs are qualified insolvency practitioners and do consent to being appointed as joint official liquidators.

The Order Sought

Your Petitioners therefore humbly pray that:

- (1) The liquidation of the Company continue under the supervision of the Court.
- (2) Matthew Wright and Christopher Kennedy, both of RHSW (Cayman) Limited, Windward 1, Regatta Office Park, PO Box 897, Grand Cayman KY1-1103, Cayman Islands, are hereby appointed as joint official liquidators ("JOLs") of the Company.
- (3) The JOLs shall not be required to give security for their appointment.
- (4) In addition to the powers prescribed in Part II of the Third Schedule to the Companies Law (2013 Revision) which are exercisable without sanction of this Court, the JOLs may also without further sanction or intervention from this Court exercise the following powers set out in Part I of the Third Schedule to the Companies Law:
 - i. 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;
 - ii. The power to engage staff (whether or not as employees of the Company) to assist them in the performance of their functions; and
 - iii. The power to engage attorneys and other professionally qualified persons to assist them in the performance of their functions.

and for the avoidance of doubt the powers bestowed on the JOLs may be exercised by them within and outside of the Cayman Islands.

- (5) The Petitioners' costs of this petition shall be paid out of the assets of the Company as an expense of the liquidation.

AND your Petitioners will ever pray etc.

DATED the 25th day of February 2015

Conyers Dill & Pearman (Cayman) Limited
CONYERS DILL & PEARMAN (CAYMAN) LIMITED
Attorneys-at-Law for the Petitioners

This petition is intended to be served on:

1. Deutsche Post Bank

This Petition is presented by Conyers Dill & Pearman, Attorneys-at-Law, for and on behalf of the Petitioners herein whose address for service is Willow House, Cricket Square, Hutchins Drive, P.O. Box 2681, George Town, Grand Cayman KY1-1111.