

IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION

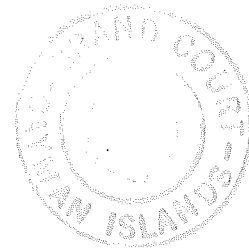
CAUSE NO: FSD 0039 OF 2015(AJJ)

The Hon. Justice Andrew J. Jones QC
In Chambers, 16th March 2015

IN THE MATTER OF THE COMPANIES LAW (2013 REVISION)

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

SUPERVISION ORDER



UPON reading the supervision petition presented on 9 March 2015 by Matthew Wright and Christopher Kennedy of RHSW (Cayman) Limited, Windward 1, Regatta Office Park, PO Box 897, Grand Cayman KY1-1103, Cayman Islands, in their capacities as joint voluntary liquidators (collectively the "Petitioners"), and by which they seek a supervision order in respect of IB Farnborough Funding Company Ltd. (the "Company") pursuant to section 124 of the Companies Law

UPON reading the affidavits sworn on 2 March 2015 by Matthew Wright and Christopher Kennedy and filed in support of the petition

UPON the Court being satisfied that Matthew Wright and Christopher Kennedy are both qualified practitioners who satisfy the residency, independence and insurance requirements of the Insolvency Practitioners' Regulations

UPON the Court being satisfied that notice of the petition has been sent by the Petitioners to all known creditors and that none of the known creditors object to the appointment of the joint voluntary liquidators as joint official liquidators

AND UPON the Court being satisfied that the application may be dealt with on the papers

IT IS ORDERED 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.

Dated the 16th day of March 2015

Filed the 16th day of March 2015



The Honourable Justice Andrew J. Jones, QC
JUDGE OF THE GRAND COURT

THIS SUPERVISION ORDER is filed by Conyers Dill & Pearman, Attorneys-at-Law for the Petitioners herein whose address for service is care of Cricket Square, Hutchins Drive, P.O. Box 2681, George Town, Grand Cayman KY1-1111.