

CAUSE NO: 104 of 1994

IN THE GRAND COURT OF THE CAYMAN ISLANDS

THE HONOURABLE CHIEF JUSTICE IN CHAMBERS

IN THE MATTER OF

ICIC APEX HOLDING LIMITED (IN LIQUIDATION)

AND IN THE MATTER OF

THE BANKS AND TRUST COMPANIES LAW 1989

AND IN THE MATTER OF

THE COMPANIES LAW (REVISED)

Fees Paid	..... \$15 - .....
Receipt No.	..... 855813 .....
Date	..... 6.2.98 .....



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ORDER

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UPON the application of the Official Liquidators of ICIC Apex Holding Limited ("ICIC Apex Holding") by summons dated 22 January 1998

AND UPON HEARING Counsel for the said Official Liquidators

AND UPON READING the affidavit of Ian Auberon Nigel Wight sworn herein on 22 January 1998

IT IS ORDERED THAT:-

1. The Official Liquidators be authorised and directed to enter into settlement agreements between Bank of Credit and Commerce International S.A. (In Liquidation), Bank of Credit and Commerce International (Overseas) Limited and certain of their affiliates, including ICIC Apex Holding, and their respective liquidators on the one hand and His Excellency Sheikh Kamal Ibrahim Adham and Mr Sayed Jawhary on the other hand, substantially in the form of the drafts produced to the Court at the hearing of the said summons by counsel for the Official Liquidators and initialled for identification by the Court, and to execute all such documents and to do all such acts and things as may be necessary or desirable to:

- (i) implement and bring and carry the same into full force and effect in all respects;
- and

- (ii) comply with and perform each of their obligations thereunder in accordance with their respective terms.
2. For that purpose the agreements substantially in the form of the said drafts be approved.
  3. The affidavit of Mr Ian Wight filed in support of this application be not open to inspection without the leave of the Court.
  4. The costs of this application be an expense of the liquidation.

*g. Harre*

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The Honourable Mr Justice Harre  
Chief Justice of the Grand Court

Order made the 30th day of January 1998

Order filed the 4 day of February 1998



Filed by Hunter & Hunter, Attorneys at law for and on behalf of the Official Liquidators of ICIC Apex Holding whose address for service is that of their said attorneys at law, namely the West Wind Building, Second Floor, P.O. Box 190 GT, Grand Cayman, Cayman Islands (Ref. AJB/X0011L).