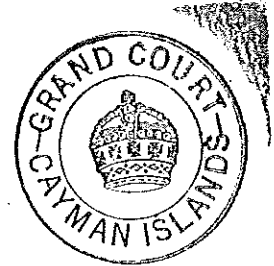


IN THE CAYMAN ISLANDS COURT OF APPEAL
ON APPEAL FROM THE GRAND COURT
FINANCIAL SERVICES DIVISION

C.I.C.A. CAUSE NO: 20 OF 2014
CAUSE NO: FSD 183 OF 2011 (PCJ)

Before the Hon. Anthony Smellie, Chief Justice
(Sitting as a single of the Court of Appeal, pursuant to section
33 of the Court of Appeal Law and paragraph 4 of the Order of
the Court of Appeal made on 20 November 2014)
In Chambers, 23 – 24 February 2015

IN THE MATTER OF THE COMPANIES LAW (2013 REVISION)
AND
IN THE MATTER OF BTU POWER COMPANY (IN OFFICIAL LIQUIDATION)



ORDER

UPON THE APPLICATION of Michael Penner and Stuart Sybersma, the joint official liquidators (the "JOLs") of BTU Power Company (in Official Liquidation) by Summons dated and filed herein on 30 December 2014 (the "Security for Costs Application")

AND UPON reading the second affidavit of Michael Penner sworn on 29 December 2014 and the exhibit thereto and the second affidavit of Wael Almazeedi (the "Proposed Appellant") sworn on 30 January 2015 and the exhibit thereto and the third affidavit of Michael Penner sworn on 17 February 2015 and the exhibit thereto

AND UPON hearing Leading Counsel for the JOLs and Leading Counsel for the Proposed Appellant

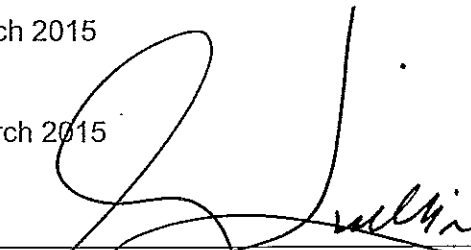
IT IS HEREBY ORDERED THAT:

1. the Proposed Appellant pay into Court, by 4:00pm on 19 March 2015, the sum of US\$150,000 as security for the JOLs' costs in responding to the Proposed Appellant's application for leave to appeal out of time against all orders made in Grand Court Cause No. 183 of 2011 (the "Leave Application") and any subsequent appeal heard by the Court of Appeal (the "Appeal");

2. Unless by 4.00pm on 19 March 2015 the Proposed Appellant has paid in the sum of US\$150,000 in accordance with Order 1 above, the Leave Application will immediately be stayed;
3. Liberty to apply; and
4. The Proposed Appellant to pay the JOLs' costs of the Security for Costs Application on the standard basis in any event, such costs to be taxed if not agreed.

Dated this 6th day of March 2015

Filed this 13th day of March 2015



THE HON. ANTHONY SMELLIE, CHIEF JUSTICE



AGREED as to form and content:

Walker
.....

WALKERS

Attorneys for the JOLs

Solomon Harris
.....

SOLOMON HARRIS

Attorneys for the Proposed Appellant

