

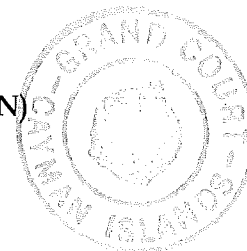
IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION

CAUSE NO. FSD 30 OF 2010 - AJJ

BEFORE THE HON MR JUSTICE ANDREW J. JONES QC
IN CHAMBERS, 24 NOVEMBER 2014

IN THE MATTER OF THE COMPANIES LAW (2013 REVISION)

AND IN THE MATTER OF PRIMEO FUND (IN OFFICIAL LIQUIDATION)



ORDER FOR DIRECTIONS

UPON THE APPLICATION OF Primeo Fund (in official liquidation) (**Primeo**) by summonses dated and filed on 13 and 30 October 2014 respectively (together, the **Primeo Summonses**)

UPON THE APPLICATION OF Michael Pearson in his capacity as Additional Liquidator (the **Additional Liquidator**) of Herald Fund SPC (in official liquidation) (**Herald**) by summons dated and filed on 7 November 2014 (the **Summons**)

AND UPON HEARING Leading Counsel for the Additional Liquidator and Leading Counsel for Primeo and Counsel for Reichmuth & Co., a member of Herald's liquidation committee

AND UPON READING the Sixth Affidavit of Michael Pearson dated 19 November 2014 including Exhibit MP-6

AND UPON THE COURT making an order dated 24 November 2014 as varied by a consent order dated 22 December 2014 (as varied, the **Herald Order**) directing, *inter alia*, hearings in the Herald liquidation proceedings on the December Redeemer Issue and the Rectification Issues (as those terms are defined in the Herald Order, a copy of which is annexed hereto)

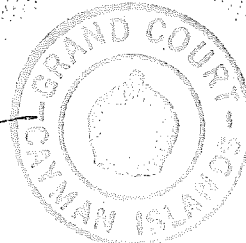
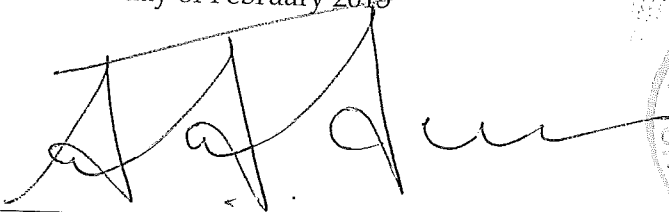
IT IS HEREBY ORDERED THAT:

1. Subject to the notification of this order pursuant to paragraph 2 and the filing and service of objections in accordance with paragraph 3, creditors and contributories of Primeo and Primeo's joint official liquidators (**Primeo's Liquidators**) shall be bound by any

- determinations made by the Court in respect of the December Redeemer Issue and the Rectification Issues as if those determinations were made in these proceedings.
2. Primeo's Liquidators shall, within seven days of the date of the filing of this Order:
 - a. send a copy of the Order to each of Primeo's creditors and contributories (by email, facsimile, or post) for whom the Primeo Liquidators have contact details; and
 - b. make a copy of the Order available on Primeo's liquidation website.
 3. Any creditor or contributory of Primeo who wishes to object to being bound as contemplated by paragraph 1 of this Order must file an objection with the Court and serve the objection on Primeo's Liquidators at the address below within 35 days of the date of the filing of this Order.

DATED the 24th day of November 2014

FILED the 3rd day of February 2015



The Hon. Mr Justice Andrew J. Jones QC
JUDGE OF THE GRAND COURT

This Order for Directions is filed by Mourant Ozannes, Attorneys-at-Law for Primeo whose address for service is PO Box 1348, 4th Floor, 94 Solaris Avenue, Camana Bay, Grand Cayman KY1-1108 (Ref 8016755/62295089/1)