



**IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION**

CAUSE NO: FSD 158 OF 2019 (DDJ)

IN THE MATTER OF COMPANIES LAW (2022 REVISION)

AND IN THE MATTER OF NAUTICAL CORP (IN OFFICIAL LIQUIDATION)

ORDER

UPON the application of Graham Robinson, in his capacity as official liquidator (the **Liquidator**) of Nautical Corp (in Official Liquidation) (the **Company**) made by summons dated 18 February 2022

AND UPON reading the Third Affidavit of Graham Robinson sworn on 17 February 2022 together with Exhibit GR-3

AND UPON hearing counsel for the Liquidator

IT IS ORDERED THAT:

1. Pursuant to section 110(2) of the Companies Act (2022 Revision):
 - 1.1. the settlement agreement dated 11 February 2022 made between the Company and Azimut Benetti SpA (the **Settlement Agreement**) is sanctioned; and
 - 1.2. the Liquidator is authorized to enter into and perform, and to cause the Company to enter into and perform, the Settlement Agreement.

2. The Liquidator's costs of and incidental to this application be payable out of the assets of the Company as an expense of the liquidation.

DATED this 9 day of March 2022

FILED this 9 day of March 2022

THE HON. JUSTICE DAVID DOYLE
JUDGE OF THE GRAND COURT