

IN THE MATTER OF THE COMPANIES LAW (2013 REVISION)  
IN THE MATTER OF LAURUS MASTER FUND, LTD.

ORDER

UPON an application by BNY AIS Nominees Limited ("BNY") and BNP Paribas Securities Nominees Ltd ("BNP")

AND UPON reading the letter dated 11th March 2015 from the attorneys to the Joint Official Liquidators ("the JOLs") of Laurus Offshore Fund Ltd ("the Company")

AND UPON reading the Sixteenth Affidavit of Russell Smith, one of the JOLs dated 11 March 2015

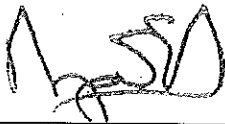
AND UPON the Court being satisfied that the application may be dealt with "on the papers" without the need for an oral hearing

IT IS ORDERED as follows:

- 1 BNY be authorised pursuant to section 99 of the Companies Law (2013 Revision) to transfer its shareholding in the Company to Banque de Patrimoine Privée Nominees (the "BNY Transferee") (the "BNY Share Transfer").
- 2 BNP be authorised pursuant to section 99 of the Companies Law (2013 Revision) to transfer its shareholding in the Company to The UK Mutual Steam Ship Assurance Association (Bermuda) Limited (the "BNP Transferee") (the "BNP Share Transfer").
- 3 Upon delivery to the JOLs of evidence of the BNY Share Transfer and the BNP Share Transfers (together the "Share Transfers"), the JOLs be authorised to amend the registers of members of the Company to reflect the Share Transfers.
- 4 The JOLs' costs, fees and expenses reasonably and properly incurred in connection with this application shall be paid by the BNY Transferee and the BNP Transferee.

DATED this 16<sup>th</sup> day of March 2015

FILED this 16<sup>th</sup> day of March 2015



The Hon. Justice Angus Foster  
JUDGE OF THE GRAND COURT

