

**IN THE HIGH COURT OF JUSTICE IN THE ISLE OF MAN
CHANCERY DIVISION**

IN THE MATTER of THE COMPANIES ACT 1931

and

**IN THE MATTER of KAUPTHING SINGER &
FRIEDLANDER (ISLE OF MAN) LIMITED ("KSFIOM")**

and

**IN THE MATTER of THE JOINT PETITION of
KAUPTHING SINGER & FRIEDLANDER (ISLE OF MAN) LIMITED
and the FINANCIAL SUPERVISION COMMISSION dated
9th October 2008 (the "Winding Up Petition")**

And

IN THE MATTER of the Consent Motion of Falconridge Holdings Limited dated 25th November 2008 seeking special leave pursuant to Rule 22 of the Companies (Winding Up) Rules 1934 ("the Rules")

And

IN THE MATTER of the Consent Motion of Richochet A.R.L. dated 25th November 2008 seeking special leave pursuant to Rule 22 of the Rules

And

IN THE MATTER of the Motion of Kaupthing Bank Hf dated 25th November 2008 (the "Kaupthing Bank motion")

And

IN THE MATTER of the Motion of Prudential International Assurance Limited dated 26th November 2008 seeking special leave pursuant to Rule 22 of the Rules

And

IN THE MATTER of the Motion of Friends Provident International Limited dated 26th November 2008 seeking special leave pursuant to Rule 22 of the Rules

And

IN THE MATTER of the Motion of Counsel for Leo Keith Hughes dated 26th November 2008

And

IN THE MATTER of the Application (by affidavit) of the Treasury of the Isle of Man Government seeking an adjournment of the hearing of the Winding Up Petition

**His Honour
DEPUTY DEEMSTER CORLETT**

UPON considering the draft Consent Order duly signed for and on behalf of the Joint Petitioners, The Treasury of the Isle of Man and various of the Noticed Parties **IT IS – by consent of those parties – ORDERED** that the Order of the Court dated 27th November 2008 be varied by:-

1. the substitution of paragraph 5 thereof by the following paragraph:-

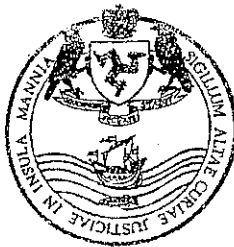
"5. *The Treasury of the Isle of Man shall file and serve Affidavits (the Treasury's Affidavits) which shall*

(i) *contain an update of the proposal, if any, by the Treasury either in conjunction with any other person or otherwise for any scheme or plan it may wish to present as an alternative to a winding up of KSF IOM together with its grounds for any further application, if any, by it for an adjournment of the Winding Up Petition; and*

(ii) *be filed and served no later than close of business on Monday, 26th January 2009."*

2. Paragraph 6 be varied to allow response Affidavits from the Joint Petitioners and the other parties to be filed and served no later than Noon on Wednesday the 28th day of January 2009

This Order made the 26th day of January 2009



SEAL OF THE HIGH COURT

ISLE OF MAN COURTS
OF JUSTICE

27th January 2009

EXAMINED AND CERTIFIED A
TRUE COPY

U. Moore

DEPUTY ASSISTANT CHIEF REGISTRAR

