

IN THE SUPREME COURT OF BERMUDA
CIVIL JURISDICTION

NO. 71 OF 2004

IN THE MATTER OF THE BERMUDA FIRE & MARINE INSURANCE COMPANY
LIMITED (IN LIQUIDATION)

AND IN THE MATTER OF THE COMPANIES ACT, 1981

ORDER

UPON THE PETITION of the above named company (the "Company") whose registered office is situated at Reid Hall, 3 Reid Street, Hamilton, HM11, Bermuda, P O Box HM 463, Hamilton HMBX, Bermuda.

AND UPON HEARING Counsel for the Company, referred to in the Amending Scheme of Arrangement dated 15 April 2004 ("Amending Scheme") hereinafter mentioned

AND UPON READING the said Petition and the evidence


AND UPON the FSCS by Counsel undertaking to be bound by the Amending Scheme hereinafter mentioned and to execute or do or procure to be executed or done all such documents acts and things as may be necessary or as the Court may consider to be desirable to be executed or done by it or on its behalf for the purpose of giving effect to the said Amending Scheme.

AND UPON the Company by Counsel undertaking, to execute or do, or procure to be executed or done, all such documents acts and things as may be necessary or as the Court may consider to be desirable to be executed or done by it or on its behalf for the purpose of giving effect to the said Amending Scheme.

THIS COURT HEREBY SANCTIONS the Amending Scheme as set forth in the Schedule to this Order save for the provision in relation to Decoupling which are not applicable.

AND IT IS ORDERED that there be liberty to apply for further or other directions herein.

DATED this 18th day of June 2004



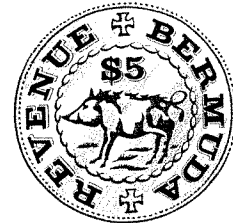
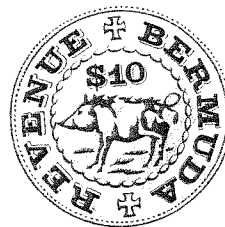
PUISNE JUDGE/CHIEF JUSTICE AJ

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BERMUDA
CIVIL JURISDICTION
NO. 71 of 2004

IN THE MATTER OF

THE BERMUDA FIRE & MARINE
INSURANCE COMPANY LIMITED
(IN LIQUIDATION)

ORDER



Appleby Spurling Hunter
Canon's Court, 22 Victoria Street
Hamilton HM12, Bermuda
JYF/ebp:[]

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SUPREME COURT BERMUDA