

DR
18.6.04.

Claim No. 1321 of 2004

IN THE HIGH COURT OF JUSTICE

CHANCERY DIVISION



COMPANIES COURT

JUSTICE RICHARDS

IN THE MATTER OF

DAVID RICHARDS a 18th JUNE 2004

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

- and -

IN THE MATTER OF THE COMPANIES ACT 1985



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 provisions in relation to Decoupling which are not applicable.

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

..... day of June 2004

SCHEDULE
THE AMENDING SCHEME
(to be attached)