THE DUBAI INTERNATIONAL FINANCIAL CENTRE COURTS

IN THE COURT OF FIRST INSTANCE

BETWEEN

VANNIN CAPITAL PCC PLC

for and on behalf of protected cell - Project Ramsey

Claimant

and

(1) MR RAFED ABDEL MOHSEN BADER AL KHORAFI

(2) MRS AMRAH ALI ABDEL LATIF AL HAMAD

(3) MRS ALIA MOHAMED SULAIMAN AL RIFAI

(4)KBH KAANUUN LIMITED

(5) BANK SARASIN-ALPEN (ME) LIMITED

(6) BANK J. SAFRA SARASIN LTD (FORMERLY BANK SARASIN & CO LIMITED)

Defendants

CONSENT ORDER

UPON reviewing the Order of H.E. Justice Omar Al Muhairi re-issued on 13 November 2014 in these proceedings pursuant to which a sum of USD 11,445,049 was paid into Court by the defendants in CFI-026-2009 as interim damages and costs preserved in Court for the benefit of the Claimant

AND UPON the Claimant and the First, Second, Third and Fourth Defendants having agreed terms between them for the release and distribution of the sums held in Court pursuant to Paragraph 2 of the Order of H.E. Justice Omar Al Muhairi dated 13 November 2014

AND UPON the First, Second and Third Defendants having agreed to grant to the Claimant and the Fourth Defendant preservation rights over further sums held in the Court or which may be paid into the Court by one or more of the defendants in CFI-026-2009 or any related appeal

AND UPON reviewing the Consent Order issued by Judicial Officer Nassir Al Nasser on 9 February 2015 in proceedings between the First, Second and Third Defendants in CFI-035-2014 ("KBH Consent Order")

AND UPON the Claimant having agreed to contribute USD 50,000 towards the Fourth Defendant's Legal Costs of the DIFC-LCIA Arbitration No. D-L14045 ("Vannin's Contribution") and the First, Second and Third Defendants agreeing to contribute USD 50,000 towards the Fourth Defendant's Legal Costs of the Arbitration ("the Al Khorafis' Contribution") (collectively "KBH's Legal Costs")

AND UPON the Claimant having completed a process of re-domiciliation from the Isle of Man to Jersey in August 2015 as a result of which it has changed its name

IT IS HEREBY ORDERED BY CONSENT THAT:

1.The Claimant's name and address stated in the Claim Form dated 3 November 2014 is amended to "*Vannin Capital PCC for and on behalf of protected cell - Project Ramsey*" with its registered address at 13-14 Esplanade, St Helier, Jersey, JE1 1BD.

2. The sum of USD 11,445,049 preserved pursuant to the Order of H.E. Justice Omar Al Muhairi re-issued on 13 November 2014 in CFI-036-2014 shall now be distributed by the Court as follows:

(a) USD 3,815,016.33 paid to the Claimant;

(b) USD 2,948,593 paid to the Fourth Defendant; and

(c) USD 4,681,439.67 paid to the First, Second and Third Defendants.

3. The Claimant and the First, Second and Third Defendants shall pay their respective contributions towards KBH's Legal Costs within five (5)

UAE business days of the amounts distributed in paragraph 2 above.

4. An amount of USD 7,788,346.47 is hereby preserved for the benefit of the Claimant against the further amount of USD 24,583,425 paid into the Court by Bank J. Safra Sarasin & Co Ltd in CFI-026-2009 pursuant to the Order of DCJ Sir John Chadwick dated 3 November 2015, which funds remain held in the Court at the date of this Order, and any further sums in damages or costs or interest that are paid into the Court by one or more of the defendants in CFI-026-2009 or in any related appeal, in respect of the further sum in that amount agreed to be payable to the Claimant by the First, Second and Third Defendants.

5. An amount of USD 1,400,000 is hereby preserved for the benefit of the Fourth Defendant pursuant to paragraph (b) of the KBH Consent Order against the further amount of USD 24,583,425 paid into the Court by Bank J. Safra Sarasin & Co Ltd in CFI-026-2009 pursuant to the Order of DCJ Sir John Chadwick dated 3 November 2015, which funds remain held in the Court at the date of this Order, and any further sums in damages or costs or interest that are paid into the Court by one or more of the defendants in CFI-026-2009 or in any related appeal, in respect of the further sum in that amount agreed to be payable to the Fourth Defendant by the First, Second and Third Defendants.

6. In the event that either the Claimant and/or the First, Second and Third Defendants fail to pay KBH's Legal Costs in accordance with paragraph 3 above, then by the written request of the Fourth Defendant, a further amount reflecting any unpaid KBH's Legal Costs will be preserved for the benefit of the Fourth Defendant against the further amount of USD 24,583,425 paid into the Court by Bank J. Safra Sarasin & Co Ltd in CFI-026-2009 pursuant to the Order of DCJ Sir John Chadwick dated 3 November 2015, which funds remain held in the Court at the date of this Order, and any further sums in damages or costs or interest that are paid into the Court by one or more of the defendants in CFI-026-2009 or in any related appeal, in respect of the further sum in that amount agreed to be payable to the Fourth Defendant by the Claimant and/or First, Second and Third Defendants.

7. The First, Second and Third Defendants shall within two (2) days of the date of this Order issue irrevocable written instructions to the defendants in CFI-026-2009 that any further sums payable by those defendants to the First, Second and Third Defendants in CFI-026-2009 shall be paid into the Court and preserved subject to the terms of this Order until the sums payable to the Claimant and the Fourth Defendant by the First, Second and Third Defendants and/or (in respect of Vannin's Contribution) by the Claimant referred to in paragraphs 4, 5 and 6 have been satisfied in full.

8. Upon the issue of an order or direction of the Court in CFI-026-2009 which has the effect that any amounts paid into the Court by one or more of the defendants in those proceedings may be released to the First, Second and Third Defendants (as claimants in those proceedings), in priority to any release or distribution of such funds to the First, Second and Third Defendants, the sums preserved for the benefit of the Claimant pursuant to paragraph 4 above and the sums preserved for the benefit of the Fourth Defendant pursuant to paragraphs 5 and 6 above shall be distributed by the Court directly to the Claimant in the amount of USD 7,788,346.47 and directly to the Fourth Respondent in the amount of USD 1,400,000 plus any unpaid amount of KBH's Legal Costs.

9. If there are insufficient funds held in the Court to pay the Claimant and the Fourth Defendant the sums stated in paragraph 8 in full, any distribution of funds to the Claimant and the Fourth Defendant shall be made *pari passu* until all payments have been made in full.

10. Save for giving effect to the terms of Paragraphs 1 to 9 of this Order, these proceedings shall be stayed pending further Order of the Court.

11. There be no order as to costs.



Issued by:

Natasha Bakirci

Assistant Registrar

Date of Issue: 18 May 2016

At: 2pm