

12 March 2015

TO ALL KNOWN INVESTORS

Life Premium Fund, SPC – In Official Liquidation (the “Company”)

Dear Sirs

Please be advised that a winding up order was made in relation to the Company on 6 March 2015 (“the Order”). In accordance with the provisions of the Order, David Griffin and I were appointed as Joint Official Liquidators of the Company (“JOLs”) with effect from the date of the Order. Attached is a copy of the Order, together with formal notification of our appointment as JOLs.

The main function of the JOLs is to collect, realise and distribute the assets of the Company to its creditors and/or investors and wind up the Company’s affairs.

The JOLs intend to give notice of their convening a meeting of investors within 28 days of their appointment, which will be held for the purpose of providing an update on the status of the liquidation and electing a liquidation committee of creditors and/or investors.

Formal notification of the meeting will be sent you in due course and you will have the opportunity to attend or be represented at the meeting.

In the meantime, information in respect of the liquidation will be available and updated from time-to-time on www.lpliquidation.com. If you have any queries please either call the Cayman Islands office of FTI Consulting on + 1 345 743 6830 or send an email to lpliquidation@fticonsulting.com.

Alternatively, if you prefer to speak with a member of the JOLs’ staff in Spanish, please call Diego Haim of the Argentina office of FTI Consulting on +54 11 4785 9007.

Yours faithfully

A handwritten signature in black ink, appearing to read "Andrew Morrison".

Andrew Morrison

Joint Official Liquidator

**IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION**

CAUSE NO. FSD 3 OF 2015 (AJJ)

**BEFORE THE HON. JUSTICE ANDREW J. JONES QC
6 MARCH 2015**

**IN THE MATTER OF THE COMPANIES LAW
AND IN THE MATTER OF LIFE PREMIUM FUND, SPC**



WINDING UP ORDER

UPON the presentation of a petition by Bernardo Emilio Martin on 6 January 2015 seeking the winding up of the Life Premium Fund SPC (the “Company”) on just and equitable grounds

AND UPON the winding-up petition being advertised in a newspaper having a national circulation in the Cayman Islands and in a newspaper having a national circulation in Argentina

AND UPON the Company indicating by a letter from its attorneys dated 5 March 2015 that it will not be opposing making of a winding up order

AND UPON reading the affidavit of Isabel De Sio Perez sworn on 22 December 2014 to which was exhibited the first affidavit of Bernardo Emilio Martin sworn on 19 December 2014, the first affidavit of David Martin Griffin sworn on 17 December 2014, the first affidavit of Andrew Richard Victor Morrison sworn on 17 December 2014, the second affidavit of David Martin Griffin sworn on 11 February 2015 and the first affidavit of Margaret Dixon sworn on 28 February 2015

AND UPON hearing counsel for the petitioner and counsel for the Company



IT IS ORDERED that:

- (1) The Company be wound up in accordance with the Companies law.
- (2) David Martin Griffin and Andrew Richard Victor Morrison of FTI Consulting (Cayman) Ltd of 2D Landmark Square, 64 Earth Close, PO Box 30613 SMB, Grand Cayman KY1-1203 Cayman Islands be and are hereby appointed as joint official liquidators (“JOLs”) of the Company with the power to act jointly and severally.
- (3) The JOLs shall not be required to give security for their appointment.
- (4) The JOLs are hereby authorised to exercise the following powers without the further sanction of the Court:
 - (a) to commence proceedings for recognition of their appointment and/or ancillary relief in any relevant jurisdiction including the United States of America;
 - (b) to borrow funds and to secure such borrowing on the assets of the Company;
 - (c) to appoint attorneys, agents and other professional advisers both in the Cayman Islands and elsewhere as may be considered necessary to advise and assist them in the performance of their duties and on such terms as they may think fit and to remunerate them out of the assets of the Company;
 - (d) to open and maintain bank accounts in the name of the Company or themselves anywhere in the world as may be necessary for the better performance of their duties;
 - (e) to do such other things as may be incidental and ancillary to the powers outlined above for the winding up of the affairs of the Company and distributing its assets.

- (5) The JOLs shall deliver to shareholders and file with the court a report in writing detailing the present position and progress made to date with respect to the winding up of the Company and any other matters connected to the winding up of the Company within 6 months of the date of this order.
- (6) No disposition of the Company's property by or with the authority of the JOLs in carrying out their duties and functions and in the exercise of their powers shall be voided by virtue of section 99 of the Companies Law.
- (7) The Petitioner's costs shall be paid out of the assets of the Company as an expense of the liquidation, such costs to be taxed if not agreed with the JOLs.

Dated the 6th day of March 2015

Filed the 6th day of March 2015



**The Hon Justice Andrew J. Jones QC
JUDGE OF THE GRAND COURT**



THIS ORDER was filed by Harney Westwood & Riegels, Attorneys-at-Law for the Petitioner, whose address for service is 4th Floor, Harbour Place, 103 South Church Street, PO Box 10240, Grand Cayman KY1-1002, Cayman Islands.

