

IN THE SUPREME COURT OF SEYCHELLES

Civil Side No. 165 of 2011

In Chambers

EX PARTE:

JEREMY OUTEN, JOHN MILSOM, DAVID STANDISH

(As Joint Receivers Of Assets Of Mukhtar Ablyazov)

Applicant
s

Mr. K. B. Shah Counsel for the Applicants

D. Karunakaran, J

ORDER

UPON THE APPLICATION of Messrs Jeremy Outen, John Milsom and David Standish ("**the Receivers**"), as joint Receivers of assets of the Respondent, Mr. Mukhtar Ablyazov ("**the Application**") dated 6th February 2013,

AND UPON HEARING Counsel for the Receivers Mr. K. Shah,

AND UPON CONSIDERING and in furtherance of the order of the Court dated 13th of October 2011 which recognized the

English Receivership Order (as amended on the 9th of June 2011) and the further order of the Court dated 21st March 2012 which recognized the English Receivership Order as amended on the 8th of March 2012 and the further order of the Court dated 30th May 2012 which recognized the English Receivership Order as amended on 24th April 2012,

AND UPON READING the Eleventh Affidavit of John Milsom dated 1st February 2013 in support of the Application,

AND IN EXERCISE of the jurisdiction and power conferred upon this Court by Section 5 and 6 of the Courts Act Cap 50

IT IS ORDERED THAT:

1. The Order of the High Court of Justice of England and Wales, Queen's Bench Division, Commercial Court dated 6th August 2010 (as amended on 10th November 2010, 26th January 2011, 8th April 2011, 27th May 2011, 9th June 2011, 8th March 2012 and 24th April 2012, 22nd May 2012, 9th August 2012, 23rd August 2012 and 25th January 2013) made in proceedings between JSC BTA Bank and Mukhtar Ablyazov ("**Mr. Ablyazov**") and other (Claim No: 2009 Folio 1099) ("**the English Proceedings**") ("**the English Recievership Order**"), in its current form or as it may be amended or varied from time to time by Order of the Courts

of England and Wales, be recognized within the jurisdiction of this Court and declared enforceable by this Court; provided that any further Order of the English Court and/or amendment of the English Receivership Order which results in the Receivers being appointed as receivers of assets of which they are not presently receivers shall not be so recognized without the further order of this Court.

2. For the avoidance of doubt, the Receivers be authorized and permitted to act in accordance with the English Receivership Order (and, where so appointed under the English Receivership Order, as receivers and managers) within the jurisdiction of this Court, and without prejudice to the generality of the foregoing:
 - (a) the Receivers be authorized and permitted to take all such steps within the jurisdiction of this Court as may seem expedient to recover and preserve the Property, the Undisclosed Assets, the Further Undisclosed Assets, the Additional Undisclosed Assets and the Extra Undisclosed Assets and the January 2013 Undisclosed Assets (within the meaning of those terms as defined in the English Receivership Order) and to exercise the powers vested in each Receiver pursuant to the English Receivership Order; and

(b) the Receivers be authorized and permitted to identify and locate the Property, the Undisclosed Assets, the Further Undisclosed Assets, the Additional Undisclosed Assets and the Extra Undisclosed Assets and the January 2013 Undisclosed Assets (within the meaning of those terms as defined in the English Receivership Order) within the jurisdiction of this Court and to make inquiries and requests for information and documents, whether on paper, microfilm or tape or in any other form relating to the Property, the Undisclosed Assets, the Further Undisclosed Assets, the Additional Undisclosed Assets and the Extra Undisclosed Assets which may be in the possession or control of any person, bank or company within the jurisdiction of this Court.

3. For the further avoidance of doubt, the Companies incorporated within the jurisdiction of this Court over which the Receivers have been appointed receivers and managers are:

Avalle Consulting Ltd;

Avgur Group Ltd;

Direct Logistic Solutions Ltd;

Fexon International Ltd;

Impulse Capital Corp;

Jadason Enterprise Ltd;

Lucky Kingdom Investments;

Powermatic Data Ltd;

Tedcom Finance Ltd;

Varna Limited; and

Lafe Technology Ltd.

4. The Court file be sealed and no person who is not a party to the proceedings may inspect or take a copy of any document filed in these proceedings except with the leave of the Court granted on an application made on at least 2 clear days' notice to the Receivers.
5. Promptly following service of the English Receivership Order on Mr. Ablyazov, the Receivers do serve Mr. Ablyazov (via his solicitors in London, Addleshaw Goddard LLP) with the Application, the Eleventh Affidavit of Mr. Milsom dated 1st February 2013 and this Order.
6. The Receivers shall promptly inform this Court of any event in the English Proceedings which might require this Order to be discharged or varied.

7. The Receivers and Mr. Ablyazov and any person notified of or affected by this Order do have liberty to apply to this Court for an appropriate legal remedy.
8. The costs of the Application be reserved.

D. KARUNAKARAN

JUDGE

Victoria, Mahe, dated this 14th day of February 2013