

CP 2008/94 and CP 2009/42

IN THE HIGH COURT OF JUSTICE OF THE ISLE OF MAN
CHANCERY DIVISION

IN THE MATTER of the Companies Act 1931

And

IN THE MATTER of KAUPTHING SINGER & FRIEDLANDER
(ISLE OF MAN) LIMITED ("KSFIOM")

And

IN THE MATTER of the Joint Petition of KAUPTHING SINGER & FRIEDLANDER (ISLE OF
MAN) Limited and the FINANCIAL SUPERVISION COMMISSION dated 9th day of October
2008 ("the Winding-Up Petition")

And

IN THE MATTER of the Joint Petition of KAUPTHING SINGER & FRIEDLANDER (ISLE OF
MAN) Limited and the TREASURY OF THE ISLE OF MAN dated 2nd day of April 2009
("The Scheme of Arrangement Petition")

And

IN THE MATTER of the Judgment delivered by His Honour the Deputy Deemster Corlett
on 30th day of June 2009

At a Court held at Douglas
on the 30th day of June 2009

**HIS HONOUR
THE DEPUTY DEEMSTER CORLETT**

UPON the Judgment being delivered by His Honour the Deputy Deemster Corlett on 30th
day of June 2009 in respect of the costs applications brought on behalf of Zygmund
Sieczko, Sarah Chantrey and Tracey Spuyman being the Committee Members of the
Kaupthing Singer & Friedlander (Isle of Man) Limited Depositors' Action Group ("DAG")

IT IS ORDERED that:-

1. the costs of DAG of and occasioned by the Winding-Up Petition shall be paid on a
pre-preferential basis out of the assets of KSFIOM such costs to be assessed on
the standard basis in default of agreement.

2. the costs of DAG of and occasioned by the Scheme of Arrangement shall be paid on a pre-preferential basis out of the assets of KSFIOM such costs to be assessed on the standard basis in default of agreement.
3. in respect of the costs ordered pursuant to paragraphs 1 and 2 above, such costs shall be paid as and from 27th November 2008 save that there shall be no order as to DAG's costs incurred at the hearing on 23 June 2009.
4. the costs of the Joint Liquidators Provisional in respect of the Scheme of Arrangement and the Winding Up Petition will be paid on a pre-preferential basis out of the assets of KSFIOM.
5. the costs of KSFIOM in respect of the Winding Up Petition will be paid on a pre-preferential basis out of the assets of KSFIOM
6. liberty to Apply.



SEAL OF THE HIGH COURT