



IN THE EASTERN CARIBBEAN SUPREME COURT  
IN THE HIGH COURT OF JUSTICE  
VIRGIN ISLANDS  
COMMERCIAL DIVISION  
CLAIM NO.: BVIHC (COM) 2020/0196  
BETWEEN:

Submitted Date:16/12/2020 13:03

Filed Date:16/12/2020 13:03

TETHYAN COPPER COMPANY PTY LIMITED

Fees Paid:72.59  
Applicant

v

- (1) ISLAMIC REPUBLIC OF PAKISTAN  
(2) PAKISTAN INTERNATIONAL AIRWAYS CORPORATION LIMITED  
Defendants/First & Second Respondents  
(3) PIA INVESTMENTS LIMITED  
(4) MINHAL INCORPORATED  
(5) PIA HOTELS LIMITED  
(6) VIRGIN ISLANDS REGISTRAR OF COMPANIES  
(7) CITCO B.V.I. LIMITED  
(8) HARNEYS CORPORATE SERVICES LIMITED  
Third to Eighth Respondents

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**ORDER WITHOUT NOTICE**

[For (i) a Provisional Charging Order, (ii) Injunctive Relief against the Third to Fifth Respondents, the Registered Agents and the Registrar of Companies; (iii) the appointment of a Receiver; and (iv) an Order to seal the Court file]

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**PENAL NOTICE**

IF YOU THE SECOND TO EIGHTH RESPONDENTS OR ANY ONE OF YOU FAILS TO COMPLY WITH THE TERMS OF THIS ORDER, PROCEEDINGS MAY BE COMMENCED AGAINST YOU AND/OR YOUR DIRECTORS FOR CONTEMPT OF COURT.

YOUR DIRECTORS MAY BE IMPRISONED OR YOUR ASSETS MAY BE SEQUESTERED IF THE COURT CONCLUDES THAT YOU HAVE WILFULLY DISOBEYED ANY OF THE TERMS OF THIS ORDER. ANY OTHER PERSON WHO KNOWS OF THIS ORDER AND DOES ANYTHING WHICH HELPS OR PERMITS THE RESPONDENTS TO BREACH ITS TERMS MAY ALSO BE HELD TO BE IN CONTEMPT OF COURT AND MAY BE IMPRISONED, FINED OR HAVE THEIR ASSETS SEIZED.

**BEFORE:** The Honourable Justice Gerhard Wallbank

**DATED:** 10 December 2020

**ENTERED:** [ 17 ] December 2020

**UPON HEARING** Lord Falconer QC, Piers Plumptre, Joshua Folkard, Martin Kenney and Shaun Reardon-John, counsel for the Applicant.

**UPON READING** the *Ex parte* Application dated 20 November 2020 (the "**Interim Relief Application**"); the Second Affidavit of Robert L. Weigel sworn on 20 November 2020 in support and the First Affidavit of Hakim Creque dated 3 December 2020 (the "**Affidavits**"); the Exhibit Bundles "RW-1" and "RW-2"; and the Applicant's Written Submissions dated 20 November 2020 (the "**Written Submissions**").

**UPON THE COURT NOTING THAT** the Applicant ("**Tethyan**") commenced an International Centre for Settlement of Investment Disputes ("**ICSID**") Arbitration against the First Respondent ("**Pakistan**") that was registered by the ICSID Secretary-General on 12 January 2012 and assigned ICSID Case No. ARB/12/1.

**UPON THE COURT NOTING THAT** Tethyan is the Award creditor in respect of an ICSID Award dated 12 July 2019 (the "**Award**").

**UPON THE COURT READING** the decisions of an *ad hoc* Committee (the "**Committee**") established by ICSID to hear Pakistan's application for annulment, being the "**DECISION ON STAY OF ENFORCEMENT OF THE AWARD**" dated 17 September 2020 (the "**Decision on Stay**") exhibited to the First Affidavit of Robert L. Weigel at [RW-1 pp.1906-75].

**UPON THE COURT READING** the further decision from the Committee partially lifting the stay to allow Tethyan to enforce up to US\$ 3,114,339,607.50 under the Award, being

the "*DECISION PARTIALLY TERMINATING THE STAY OF ENFORCEMENT OF THE AWARD*" dated and notified to the parties on 30 October 2020 (the "**Decision Partially Terminating the Stay of Enforcement of the Award**"), exhibited to the First Affidavit of Robert L. Weigel at [RW-1 1976-82].

**UPON THE COURT NOTING** Tethyan's application dated 20 November 2020 to (amongst other things) register and recognise and enforce the Award in the BVI and obtain judgment in terms of the Award, so that the Award will become enforceable in the BVI as it was an order or judgment of this Court (the "**Registration Application**").

**UPON THE APPLICANT UNDERTAKING** to issue the draft Claim Form (the "**Claim Form**") in the form contained at tab 5 of the Hearing Bundle as soon as practicable after this Order is made, and in any event by 4:00 pm on the second business day following the date when this Order was signed.

**UPON THE APPLICANT UNDERTAKING** pursuant to CPR 17.4(2) to abide by any Order as to damages caused by the grant or extension of this Order as set forth in Schedule "A" to this Order, and to abide by the additional undertakings set out therein.

**UPON THE APPLICANT UNDERTAKING** to this Court to comply with the undertakings it gave to the Committee to (i) "*place into an escrow account, under the sole control of an international escrow agent and under the direction of the Committee, any amounts collected through its enforcement of the ICSID Award*"; and (ii) "*if th[e] Committee annuls the Award, [Tethyan] will pay [Pakistan] any amounts that Pakistan cannot recover from the escrow account excluding those amounts due to Pakistan's third-party creditors*"<sup>1</sup>; (the "**Committee Undertakings**"), unless and until the Committee Undertakings (i) lapse or the Committee otherwise relieves compliance with those undertakings (in which case the Applicant's undertakings to this Court under this clause will automatically lapse to the

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<sup>1</sup> RW-2 p.961.

same extent); or (ii) are amended (in which case, the Applicant undertakes to this Court to comply with any amended undertaking(s) given to the Committee).

**AND UPON THE COURT NOTING** the Order of The Honourable Justice Gerhard Wallbank made on 10 December 2020 (the "**Registration Order**"), in particular paragraphs 4 and 6 of such order containing a Judgment in Tethyan's favour against Pakistan in the sum of US\$ 6,239,483,757 plus continuing interest at 1% above the US prime rate compounded annually, of which US\$ 3,114,339,607.50 is currently enforceable pursuant to the Decision Partially Terminating the Stay of Enforcement of the Award.

**IT IS HEREBY ORDERED THAT:**

**Provisional Charging Order**

1. The following property in the Territory be provisionally charged pursuant to section 3(1) of the Charging Orders Act, 2020 (the "**2020 Act**") and CPR 48.5(1) to secure the sum of US\$ 3,114,339,607.50 (the "**Provisional Charge**"), namely:

- a. 100% of the shares in the capital of PIA Investments Limited, BVI Company Number 2719 ("**PIA BVI**");
- b. 100% of the shares in the capital of PIA Hotels Limited, BVI Company Number 1529741 ("**PIA Hotels**"); and
- c. 40% of the shares in the capital of Minhal Incorporated, BVI Company Number 136242 ("**Minhal**")

(collectively, the "**Shares**") (PIA BVI, PIA Hotels and Minhal hereinafter collectively referred to as the "**BVI Companies**").

2. To the extent that the Shares yield or pay income, dividends or other forms of value, the provisional charge shall extend to any such income, dividends or other forms of value pursuant to section 4(2) of the 2020 Act.

3. The hearing for the provisional charging order to be made final will take place at the High Court of Justice, Virgin Islands, Commercial Division at 10am on 15 March 2021 (time estimate 30 minutes) for directions or finalisation.
4. The First Respondent ("Pakistan") or any other person objecting to the making of a final charging order must file and serve any such objection in writing by way of affidavit stating the grounds of the objection not less than 14 days before the hearing.

#### Injunctive Relief

5. Pursuant to CPR 48.5(2) and/or 17.1(1)(b), CPR 17.2(3) & CPR 17.4(1)(c) and/or CPR 51.2(2), the Seventh and Eighth Respondents ("CITCO" and "Harneys", respectively) are enjoined from:
  - a. Authorising, accepting, recording or otherwise amending the shareholding of the BVI Companies on their respective Registers of Members or otherwise, and generally from taking any steps that could diminish the value or encumber the shareholdings in the BVI Companies below a value of US\$ 3,114,339,607.50; and
  - b. Taking any steps to authorise, allow, or permit the transfer of domicile of the BVI Companies outside of the jurisdiction. The Seventh and Eighth Respondents are also:-
  - c. Ordered to inform the Receiver and Tethyan of any enquires from or on behalf of the BVI Companies or any of them about taking such action or any instructions to take or prepare to take such actions regardless of the source of those instructions within 24 hours of their receipt (or by 4pm on the next working day if the said instructions are received on a non-working day); and
  - d. Ordered to inform the Receiver and Tethyan of any instructions to do so regardless of the source of those instructions within 24 hours of their receipt (or by 4pm on the next working day if the said instructions are received on a non-working day).

6. Pursuant to CPR 48.5(2) and/or 17.1(1)(b), CPR 17.2(3) & CPR 17.4(1)(c) and/or CPR 51.2(2), the Sixth Respondent (the "Registrar") is enjoined from taking any steps to authorise, allow, or permit the transfer or continuation of the domicile of the BVI Companies outside of the Territory of the Virgin Islands without the permission of this Court.
7. Pursuant to CPR 48.5(2) and/or 17.1(1)(b), CPR 17.2(3), CPR 17.4(1)(c) and/or CPR 51.2(2), the BVI Companies are each enjoined from:
  - a. Transferring or dealing in their shares registered in the name of PIA Pakistan (or, in the case of PIA Hotels, PIA BVI) or taking steps to continue or redomicile themselves to another jurisdiction; and
  - b. Undertaking any act or omission which could diminish the value or encumber the assets of the BVI Companies below the value of US\$ 3,114,339,607.50,

**PROVIDED THAT** the BVI Companies may deal with their assets in the ordinary course of their respective businesses the foregoing notwithstanding.

8. There will be a further hearing in respect of the injunctive relief set out at paragraphs 5, 6 and 7 above on 7 January 2021 at noon (with a time estimate of 30 minutes) pursuant to CPR 17.4(5)(a).
9. Pursuant to CPR 17.4(5)(b), this Order shall expire on 8 January 2021 unless continued by a further Order of this Court.

**Service of Documents**

10. Tethyan shall serve the Interim Relief Application, Affidavits, Written Submissions and this Order on Pakistan and PIA Pakistan in accordance with the procedure set out at paragraph 7 of the Registration Order pursuant to CPR 48.7(1), section 5(5) of the 2020 Act and/or CPR 17.4(6)(a)-(c).

11. Tethyan shall serve the Interim Relief Application, Affidavits, Written Submissions and this Order on the BVI Companies, CITCO, Harneys and the Registrar by 4pm two business days after the Order is signed.
12. Tethyan shall serve this Order on the "*interested persons*" listed at **Weigel 1, [90]** in accordance with the procedure set out at paragraph 7 of the Registration Order pursuant to CPR 48.7(2) at least 28 days before the hearing referred to at paragraph 3 above pursuant to CPR 48.7(5).
13. Tethyan must file an affidavit of service confirming the service required by paragraphs 10 to 12 above pursuant to CPR 48.7(6).
14. Not less than seven days before the date(s) for the further hearing(s) in respect of the injunctive relief set out at paragraphs 5 to 7 above, Tethyan will serve notice to all Respondents of the date and time of those further hearings pursuant to CPR 17.4(6)(d).

#### **Receiver**

15. Pursuant to CPR 45.2(e) and CPR Part 51, the Court appoints Paul Pretlove of Kalo (BVI) Limited of PO Box 4571, 4<sup>th</sup> Floor, LM Business Centre, Fish Lock Road, Road Town, Tortola, British Virgin Islands as Receiver (the "**Receiver**") on an interim basis of the Shares and the business and assets of each of PIA BVI and PIA Hotels with immediate effect and without giving security (pursuant to CPR 51.4(2)).
16. The Receiver shall have the power until further order, to the exclusion of any director, officer, employee, agent or attorney of PIA BVI and PIA Hotels to take such steps and to give such instructions on behalf of PIA BVI and PIA Hotels as he may in his absolute discretion think fit in order to protect and preserve the assets of PIA BVI and PIA Hotels and for that purpose to control the Shares of such companies and use such rights as those shares provide him to ensure that their value is not diminished by acts of the management of the subsidiaries or other companies indirectly owned by PIA BVI or PIA Hotels. In particular, the Receiver has the power to take all necessary steps to ensure the following assets are not further encumbered or sold at undervalue

and, if sold at fair market value, that the proceeds of sale are secured pending determination of the final charging order hearing:

- a. Roosevelt Hotel, 45 E 45th St, New York, NY 10017, United States; and
- b. Hotel Scribe, 1 Rue Scribe, 75009 Paris, France (together, the "Properties").

17. The Receiver shall be entitled to receive all rents and profits or other monies formally due to the PIA BVI and PIA Hotels. Those formally obligated to effect such payments to PIA BVI and PIA Hotels shall from the date of service upon them of this order and until further notice from the Court shall make payment of the sums due to the Receiver and a receipt from the Receiver shall be a good and sufficient discharge of such obligations as would otherwise have been due to PIA BVI and PIA Hotels.

18. In addition to the above powers the Receiver shall have the power to: recover and take over the assets of PIA BVI and PIA Hotels (including, without limitation, the shares held by PIA BVI and PIA Hotels in any direct or indirect subsidiary, and the bank accounts of each of PIA BVI and PIA Hotels) to:

- i. maintain and/or procure compliance with the other terms of this Order;
- ii. investigate and ascertain the nature, whereabouts and identity of the assets of each of PIA BVI and PIA Hotels and of any other claims to those assets, and then to ensure that PIA BVI and PIA Hotels comply with the terms of this Order;
- iii. collect, recover, get in and preserve all money due to each of PIA BVI and PIA Hotels that flow from their interest in the Shares of their subsidiaries whether by way of dividend or otherwise, and assets to which each of the First to Fifth Respondents is entitled; and
- iv. to exercise the right to vote the shares of PIA BVI and PIA Hotels' subsidiaries to remove and replace the directors thereof with a



director answerable to the Receiver; and to in turn procure such replacement director(s) of the subsidiaries of PIA BVI and PIA Hotels to vote the shares of any company that they own so as to avail the Receiver of the power to take charge of any company down any chain of layered companies – so that the Receiver may take charge of any and all assets of PIA BVI and PIA Hotels which are directly or indirectly or legally or beneficially owned or controlled by either of them and which are held at any point down a layered corporate structure wheresoever or howsoever to the bottom (e.g. to the level of the Properties).

19. The Receiver shall prepare and submit his accounts at least every 6 months.

20. Without limiting the generality of the foregoing, the Receiver has the immediate power to the exclusion of any director, officer, employee, agent, or attorney of the First to Seventh Respondents or each or either of them:

- a. to give notice of his appointment to such persons as he may deem necessary;
- b. to require any registered agent or former registered agent, director or officer of PIA BVI and PIA Hotels or of any subsidiary of PIA Hotels or PIA BVI to supply all and any information and documentation to the Receiver concerning the affairs of PIA BVI and PIA Hotels which the Receiver might reasonably require for the purposes of the Receiverships;
- c. to open a bank account in the name of each of PIA BVI and PIA Hotels, save that he shall not be permitted to borrow money or incur bank liabilities (other than pursuant to banking arrangements that were subsisting at the time of this Order) in the name of any of PIA BVI and PIA Hotels;
- d. to vote any shares held by PIA BVI and PIA Hotels in any of their subsidiaries. To avoid any doubt, in the event that the Receiver acts through the First to Eighth Respondents to change the directors of any of

PIA BVI or PIA Hotels' direct or indirect subsidiaries and to appoint a corporate vehicle or natural person controlled by, or acting under the instructions of, the Receiver to the Board of PIA BVI's and/or PIA Hotels' subsidiaries, it shall be within his power as Receiver of the assets of PIA BVI and PIA Hotels to act in the names of those subsidiaries to vote the shares of PIA BVI's and PIA Hotels' direct and indirect subsidiaries;

- e. to change any banking mandate held in respect of any bank account maintained by any of PIA BVI and PIA Hotels, subject to the provision in sub paragraph (c) above;
- f. to take and defend other proceedings in his own name or in the names of any of PIA BVI and PIA Hotels in such jurisdiction or jurisdictions as he may deem necessary, with the sanction of this Court;
- g. to seek recognition of his appointment in such jurisdiction or jurisdictions as he may deem necessary;
- h. to obtain such approvals or authorisations, whether judicial or otherwise, and whether in his own name or in the name of PIA BVI or PIA Hotels or each or all of them, as may be necessary or expedient to enable him to exercise their powers within any jurisdiction;
- i. to instruct legal representatives to act for and in the name of PIA BVI and/or PIA Hotels or each or all of them in any jurisdiction and for that purpose to execute in the name and on behalf of PIA BVI or PIA Hotels or each or all of them all necessary documents;
- j. to execute in the name and on behalf of PIA BVI and PIA Hotels or each or all of them such documents as may be required to enable him to carry out his duties under this order and to achieve the purposes for which he was appointed, subject to the qualifications herein;

- k. notwithstanding the terms of the injunctive relief set out in paragraphs 5, 6 and 7 of this order, to assign, transfer or otherwise deal with the assets of the PIA BVI and/or PIA Hotels including to transfer into his own name as an officer of this Court or into the name of a corporate vehicle controlled by him such assets, in each case to be held for and on behalf of PIA BVI and/or PIA Hotels pending further order of the Court;
- l. to take such steps as he may be advised and whether in the name of PIA BVI and/or PIA Hotels or each or all of them or otherwise in order to ensure that the value of PIA BVI's and/or PIA Hotels' assets is not impaired by acts or dealings done by or on behalf of PIA BVI and/or PIA Hotels or each or all of them or any other person;
- m. to do all such acts or things in the ordinary course and as he may in his discretion think necessary; and
- n. to do all such other acts or things for carrying out and giving effect to his appointment as he may think necessary.

**PROVIDED THAT** nothing in this order shall authorise the Receiver to do anything which would be in conflict with the law of any jurisdiction in which such act is to be carried out.

**AND FURTHER PROVIDED THAT** nothing in this order shall authorise the Receiver to exercise the power or to act in the name of PIA BVI or PIA Hotels or each or all of them in the Specified Proceedings or in any appeals from decisions made in the Specified Proceedings. The Specified Proceedings means:

- aa. these Proceedings;
- bb. any other Proceedings as between the Applicant and PIA BVI and/or PIA Hotels;
- cc. proceedings conducted under the auspices of the International Centre for Settlement of Investment Disputes against Pakistan in ICSID Case No. ARB/12/1 (the "ICSID Proceedings"); and

dd. such other proceedings as the Court might direct to be Specified Proceedings on an application which must be made on notice to the Applicant and to the Receiver.

21. The Receiver shall in respect of the Specified Proceedings, from any realisable assets of PIA BVI and/or PIA Hotels within his control, and upon presentation to him of an invoice raised by any legal representative retained by PIA BVI and PIA Hotels or either of them in connection with the Specified Proceedings, make such payments to those legal representatives as they might reasonably request from the assets of each of the respective PIA BVI or PIA Hotels in order to meet the costs incurred or to be incurred in connection with those proceedings.

22. Pursuant CPR Part 51.4(2), security for the appointment of the Receiver is hereby dispensed with.

23. For the purposes of CPR Part 51.7, the Receiver must file accounts in accordance with Part IV of the BVI Insolvency Act 2003.

24. The costs of the receivership shall in the first instance be paid by the Applicant, but the Applicant and the Receiver shall be entitled to seek a direction that the costs of the receivership be paid out of the assets of PIA BVI and PIA Hotels, such direction to be sought by an application on notice to the legal practitioners on the record for the Respondents in these proceedings. Subject to any further order of the Court, the Receiver is not entitled to exercise or assert any lien over the assets of PIA BVI or PIA Hotels, such direction to be sought by an application on notice to the legal practitioners on the record for PIA BVI and/or PIA Hotels in these proceedings.

25. There be liberty to the Parties and to the Receiver to apply, including if necessary, for any variation or expansion of his powers.

#### **Disclosure Orders**

26. Without prejudice to each Respondent's obligations under the injunctions set forth in this Order which continue in full force and effect, the BVI Companies (by a director

duly authorised) are each ordered to disclose to the Receiver and to the Applicant's legal practitioners in writing and by no later than 14 days following the date of service of this Order, full details of the nature, location, manner of holding and estimated fair market value of their respective assets, whether held directly or indirectly, legally or beneficially, or if they possess the power to dispose of the same. All of the information required to be disclosed under this paragraph shall be set out in the form of an affidavit of disclosure sworn to by a director of each of the BVI Companies. The affidavit of disclosure shall include (without limitation) full particulars of:

- a. any bank accounts maintained by them, the name and address of the bank, the account holder, the person authorised by any relevant banking mandate to operate that account, and the current balance;
- b. the shares of any companies in which they might have a legal or beneficial interest, to include the name of the company, the number of shares held, the percentage shareholding, the names and contact details of any other shareholders, and the jurisdiction of incorporation;
- c. any dividends due and declared or payable to them; and
- d. any debts due or sources of credit currently available to them.

27. Each of the Third to the Eighth Respondents shall provide such other information as may be reasonably requested by the Receiver, from time to time, in order to carry out his duties and functions as a Receiver under the terms of this Order.

28. The Registrar of Companies must provide the Receiver and the Applicant's BVI legal representatives within 14 days of the date of service of this Order with copies of any register of directors, register of beneficial owners or any and all other documents held by the Registrar which are not on the public domain and which cover BVI companies.

29. The Receiver shall file a copy of his accounts verified by affidavit within two months of this Order and every 6 months thereafter pursuant to CPR 51.7(1) and CPR 51.7(2).

**Disclosure Orders – Third, Fourth, Fifth, Seventh and Eighth Respondents**

30. By 4:00 pm on the 10<sup>th</sup> calendar day after being notified of this Order, the Third, Fourth, Fifth, Seventh and Eighth Respondents shall make the following disclosure in respect of the BVI Companies to the Receiver and to Tethyan's BVI legal practitioners to the extent that this material or information is within their respective possession or power of control:

- a. A statement setting out the monthly operating expenses (broken down into separate operating expenses) and revenue earned by them, respectively, over the past 6 years;
- b. Copies of all current and historic directorship registers for the past 6 years;
- c. Copies of all current and historic shareholders and ultimate beneficial ownership registers for the past 6 years;
- d. Details of all subsidiaries and the relevant shareholding in each subsidiary currently and for the past 6 years;
- e. Copies of all payments to and from their bank account(s) for the past 6 years;
- f. Copies of all instructions whether from directors or otherwise for the past years;  
and
- g. Copies of all know-your-customer ("KYC") and other due diligence material.

**Variation or Discharge of this Order**

31. Anyone served with or notified of this Order may apply to the Court at any time to vary or discharge this Order (or so much of it as affects that person), but they must serve Tethyan's legal practitioners with not less than 4 clear days' notice of any hearing of any application to vary or set aside this Order (with copies of all materials to be relied upon at the hearing being required to be served at the same time as any Notice of Application and notice of hearing date including any written submissions).

**Leave to Seek the Enforcement of this Order Abroad**

32. Tethyan is hereby granted leave to seek the recognition or enforcement of this Order or to obtain similar relief to this Order in any jurisdiction relevant to the enforcement

of the BVI Judgment. For the sake of clarity, nothing in this Order impacts Tethyan's ability to seek enforcement of the Award in other jurisdictions.

**Permission to rely on Expert Evidence**

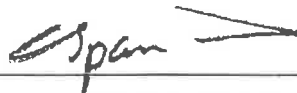
33. Tethyan has permission to rely on expert evidence in the fields of financial accounting, corporate governance and asset protection structures in these proceedings from Kenneth KryS, the CEO and Executive Chairman of KRYs Global, an international asset recovery and insolvency firm.

**Record to be Sealed and Hearings to be Held in Private**

34. The record of these proceedings shall be sealed and all hearings shall be held in private pending service of this Order on the Third to Eighth Respondents.

35. Costs reserved.

BY THE COURT



REGISTRAR (Ag. Dep.)



**COMMUNICATIONS WITH THE COURT**

All communications to the court about this Order should be sent to: High Court Registry, P.O. Box 418, Road Town, Tortola, BVI. The telephone number is: +1 284 468 5001/5153; Fax: +1 284 468 4953; and

The offices are open between 8:30 a.m. and 3 p.m. Monday to Friday.

**COMMUNICATIONS WITH THE APPLICANT'S COUNSEL:**

All communications to the Applicant's counsel about this Order should be sent to: MARTIN KENNEY & CO., SOLICITORS, P. O. Box 4740, Road Town, Tortola, BVI. Tel: +284 494 2444; Fax: +284 494 3313; Email: [aqilliland@mksolicitors.com](mailto:aqilliland@mksolicitors.com) and [sreardonjohn@mksolicitors.com](mailto:sreardonjohn@mksolicitors.com)

## SCHEDULE A

### UNDERTAKINGS GIVEN TO THE COURT BY THE APPLICANT

1. If the Court later finds that this order (and/or any subsequent extension to it) has caused loss to a Respondent and decides that the Respondent should be compensated for that loss, the Applicant will comply with any order the Court may make.
2. The Applicant will serve upon the Respondents together with this Order as soon as practicable:
  - (a) copies of the affidavits and exhibits containing the evidence relied upon by the Applicant, and any other documents provided to the Court on the making of the application;
  - (b) any application notice for continuation of the Order; and
  - (c) either an *ex parte* hearing note or transcript of the hearing of the application which has led to the grant of this Order.
3. Anyone notified of this Order will be given a copy of it by the Applicant's legal representatives.
4. The Applicant will pay the reasonable costs of anyone other than the Respondents which have been incurred as a result of this Order including the costs of finding out whether that person holds any of the Respondents' assets and if the Court later finds that this Order has caused such person loss, and decides that such person should be compensated for that loss, the Applicant will comply with any order the Court may make.
5. The Applicant will not without the permission of the Court use any information obtained as a result of this Order for the purpose of any civil or criminal proceedings in any jurisdiction, other than in relation to (i) this Claim; and (ii) any other proceedings (including arbitration proceedings) in any jurisdiction to enforce the



Award and/or BVI Judgment, save that the Applicant and/or any of its subsidiaries or affiliate companies be permitted to comply with lawful requests for information and/or documentation from law enforcement agencies in any jurisdiction.

6. The Applicant will pay the reasonable and necessary costs of the Sixth to Eighth Respondents in complying with their respective disclosure obligations set out in clauses 26 to 28 and 30 of this Order.
7. The Applicant undertakes, as soon as practicable after it receives the disclosure called for by clause 30 of this Order and assuming that the disclosure from the Eighth Respondent reveals the identity (or identities) of the non-PIA Pakistan shareholders of the Fourth Respondent (the "Majority Members"), to serve copies of this Order and all of the documents listed in subparagraphs 2(a)-(c) on the Majority Members.

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**MARTIN KENNEY & CO. SOLICITORS**  
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Shaun Reardon John: [sreardonJohn@mksolicitors.com](mailto:sreardonJohn@mksolicitors.com)