

23 November 2021

Notice to Claim Buyers

Grant Thornton (British Virgin Islands) Limited

The Barracks
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VG 1110

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Dear Claim Buyer

Please see enclosed a copy of the current acknowledgement form to be used for all claim transfers.

We take this opportunity to clarify that this is the only format of acknowledgement which will be accepted going forward and also to confirm our standardised process in respect of distribution declaration.

Distribution Payees

All distributions will be paid to the owner on record **at the date of announcement of the distribution**. Distributions will first be announced on our website: <http://sibliquidation.com>.

Preference settlements

Following repayment, held back distributions will be recalculated against the Revised Claim Amount and released to the owner of the claim on record as at the date the Preference Payment is settled. Subsequent distributions will be calculated with reference to the Revised Claim Amount and **paid to the owner of the claim on record as at the date each distribution is announced**.

Submission of Deeds

All deeds are required to be registered by the Antiguan and Barbudian Deeds Registry. The Registration and Records Act (Cap. 375) allows a maximum of **3 months** between execution of the deed and registration with the Antiguan and Barbudian Deeds Registry. Once registered, it is the responsibility of the claim buyer to send a copy of the registered deed to the Joint Liquidators **as soon as possible** to ensure distributions are sent to the legal holder of the claim.

Transfer fee

To cover the administration costs of the claim transfer there is a fee of **US\$1,000 per claim transfer (per PEA)**. To clarify, bundling PEAs into one deed or processing several at a time still means that a cover fee per PEA will need to be paid to the Joint Liquidators.

Bank Account

All payments are to be made to our account held at the Eastern Caribbean Amalgamated Bank (ECAB):
6033500004909.

Your Account Manager

Beverly Jacob will be new point of contact for all claim transfers. Mrs. Jacob has been working alongside us since the beginning of the liquidation and has an excellent understanding of the mechanics of the claim transfers being responsible for maintaining the claims database paperwork. Mrs. Jacob's email is beverly.jacob@uk.gt.com.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'Mark McDonald', with a wavy underline.

Mark McDonald
Joint Liquidator of Stanford International Bank (in Liquidation)

ACKNOWLEDGEMENT OF DEED OF ASSIGNMENT

To: [] (the "Transferee")
From: The Joint Liquidators of Stanford International Bank Limited (in Liquidation) (the "Joint Liquidators").

Dear Sir or Madam,

Stanford International Bank Limited (in Liquidation)
Primary Express Account []

1. The Joint Liquidators acknowledge receipt of the certified copy of a registered Deed of Assignment of Debt Claim from _____ (the "Transferor") and the Transferee dated _____ 2020 (the "Assignment"). The Joint Liquidators further acknowledge and agree that the Assignment is effective as at the date of its registration as a Deed in Antigua and Barbuda ("the Registration Date").
2. Let it be known that:
 - (a) we have not received notice of the interest of any third party in the Proof of Debt;
 - (b) we acknowledge the Assignment of the Proof of Debt to the Transferee and have updated our proof of debt register and related books and records accordingly, however, this does not abrogate the right of the transferor to challenge the assignment should they choose to do so;
 - (c) we confirm that the aggregate amount of the Transferor's debt as per the books and records of the estate at the date of this acknowledgement is US\$ _____ ("the Claim Amount");
 - (d) we confirm that the first distribution of US\$ _____ was paid to the Original Claimant and as such the transferee (nor any subsequent transferee) will have no rights in the Joint Liquidators first distribution;
 - (e) we confirm that the second distribution of US\$ _____ was paid to the Original Claimant and as such the transferee (nor any subsequent transferee) will have no rights in the Joint Liquidators second distribution;
 - (f) we confirm that the third distribution of US\$ _____ was paid to the Original Claimant and as such the transferee (nor any subsequent transferee) will have no rights in the Joint Liquidators third distribution;
 - (g) neither the Transferee or any subsequent transferee will have any right to any distributions formally announced by the Joint Liquidators prior to the date of this acknowledgment.
 - (h) any distribution declared by the Joint Liquidators after the date of this acknowledgment will be payable to the Transferee or any subsequent owner of the claim on record as at the date that distribution is formally announced by the Joint Liquidators.

Yours faithfully,

By: _____ Date _____

Mark McDonald and Hugh Dickson
each in their capacity as Joint Liquidators of Stanford International Bank Limited (in Liquidation)