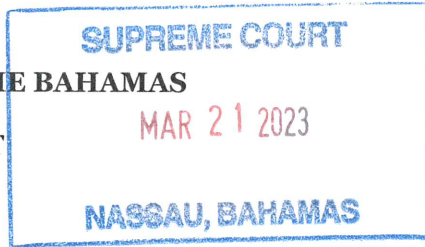


COMMONWEALTH OF THE BAHAMAS
IN THE SUPREME COURT
COMMERCIAL DIVISION



2022
COM/com/00060

**IN THE MATTER OF the Digital Assets and Registered Exchanges Act,
2020 (as amended)**

AND IN THE MATTER OF the Companies (Winding Up Amendment) Act, 2011

**AND IN THE MATTER OF FTX DIGITAL MARKETS LTD.
(A Registered Digital Asset Business)**

**ORDER
(Sanction Application)**

Before His Lordship, the Honourable Chief Justice, Sir Ian Winder

Dated the 20th day of March, A.D., 2023

UPON THE APPLICATION by way of Ex-Parte Summons filed herein on 15th March 2023 on behalf of the Joint Provisional Liquidations (**“the JPLs”**) of FTX Digital Markets Ltd. (**“the Company”**).

AND UPON READING the Fourth Affidavit of Brian Simms KC (**“the Fourth Simms Affidavit”**) filed herein on 15th March 2023.

AND UPON HEARING Mrs. Sophia T. Rolle-Kapousouzoglou with Mr. Valdere J. Murphy of Counsel for the JPLs.

AND UPON HEARING Mr. Jason Maynard on behalf of Mr. Kurt Knipp (**“the Foreign Representative”**), the Foreign Representative of seven (7) Chapter 11 Debtors, namely: West Realm Shires Inc., West Realm Shires Services Inc., Alameda Research LLC, Alameda Research Ltd., Maclaurin Investments Ltd., Clifton Bay Investments LLC and FTX Trading Ltd.

AND UPON THIS HONOURABLE COURT finding that the determination by this Honourable Court of the issues raised by its officers, the JPLs, in the proposed Directions Application (referred to in paragraph 1 of the Order below) is fundamental to the progress of the provisional liquidation of FTX Digital Markets Ltd in this Honourable Court.

IT IS HEREBY ORDERED that: -

1. The JPLs are hereby sanctioned to seek confirmation and/or approval from the Delaware Bankruptcy Court in the Chapter 11 Proceedings that the JPLs' proposed directions application ("**the Directions Application**") to be issued in this Honourable Court in the form as exhibited to the Fourth Affidavit of Brian Simms KC filed herein on 15th March 2023 will not constitute a breach of the automatic stay in the Chapter 11 Proceedings in favour of the Chapter 11 Debtors.
2. Alternatively, if the Delaware Bankruptcy Court is of the view that the Directions Application, would, if issued, constitute a breach of the automatic stay, sanction of this Honourable Court to make an application to the Delaware Bankruptcy Court for relief from the automatic stay in order to avoid any risk of a finding by the Delaware Bankruptcy Court that the JPLs and/or the Company are in breach of the automatic stay in favour of the Chapter 11 Debtors.
3. An Order that the costs of and occasioned by this application be paid out of the assets of the Company and/or trust assets.
4. Such further or other relief as the Court may deem necessary.

BY ORDER OF THE COURT

REGISTRAR

This Order was drawn up by Lennox Paton, Chambers, 3 Bayside Executive Park, West Bay Street and Blake Road, Nassau, The Bahamas, Attorneys for the Joint Provisional Liquidators

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