

**IN THE SUPREME COURT OF GRENADA
AND THE WEST INDIES ASSOCIATED STATES
(CIVIL)
GRENADA**

CLAIM NO. SLUHCV2003/0220

**IN THE MATTER OF THE GRENADA INTERNATIONAL
FINANCIAL SERVICES AUTHORITY ACT 26 OF 1999**

and

**IN THE MATTER OF THE OFFSHORE BANKING ACT
39 OF 1996**

and

**IN THE MATTER OF AN APPLICATION BY BANK CROZIER
UNDER THE COMPANIES ACT 1994, NO 35**

BETWEEN:

CARABELLA LIMITED

Claimant

and

**BANK CROZIER LIMITED (1)
DARYL SANDS (2)
MINISTRY OF FINANCES (3)**

Defendant



AFFIDAVIT OF MR JULIEN LABROUSSE

I Julien LABROUSSE, of Paris in France, make oath and say as follows :

- 1. I am the chairman of the Board of directors of Carlabella Limited and I am duly authorized to make this Affidavit for and on behalf of the claimant company herein.**
- 2. On the eighth day of December, I signed a settlement agreement for and on behalf of the claimant company herein with Garvey Louison FCCA, liquidator of Bank Crozier (A Copy is annexed hereto, JL1).**

3. I am informed that there is now pending before the Honourable Court an application for discharge of the Injunction granted on the 21st day of May 2003.

4. I do not oppose this application for discharge made by Mr Garvey Louison FCCA, liquidator of Bank Crozier. I further instructed my Counsel to make application to the Honourable Court for approval of a consent order, with specific settlement terms therein (A Copy is annexed hereto, JL2).

5. I entered the settlement agreement in good faith and duly believe that Mr Garvey Louison has done likewise so as to resolve this matter amicably.

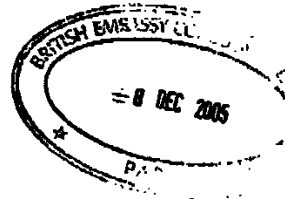
6. I have read an affidavit of Duncan Mitchell in this matter and ask this Honourable Court to disregard it.


7. In the circumstances I move the honourable Court to grant the discharge of the injunction on application of Mr Garvey Louison and grant approval of the settlement agreement and draft order regarding the same. My signature thereon is authentic.

Sworn to at **BRITISH EMBASSY**
Consular Section
Paris

This eight day of December 2005.

Before me




V.R. FRANCHET
BRITISH PRO-CONSUL

Julien Labrousse

