



**IN THE GRAND COURT OF THE CAYMAN ISLANDS  
FINANCIAL SERVICES DIVISION**

**CAUSE NO: FSD 70 OF 2021**

**IN THE MATTER OF SECTIONS 131, 224(5) and 225(2) OF THE COMPANIES ACT (2021  
REVISION) (AS AMENDED)**

**AND IN THE MATTER OF COMPANIES WINDING UP RULES (2018), ORDER 15 (AS  
REVISED)**

**AND IN THE MATTER OF PERFORMANCE INSURANCE COMPANY SPC (IN VOLUNTARY  
LIQUIDATION)**

**In Chambers  
1 April 2021  
Before The Honourable Justice Raj Parker**

**ORDER**

**UPON** the application of Kenneth M. KryS and Neil S. Dempsey (the “**Petitioners**”) in their capacity as the joint voluntary liquidators (“**JVLs**”) of Performance Insurance Company SPC (in voluntary liquidation) (the “**Company**”) by their Petition dated 17 March 2021 (the “**Petition**”) for an order that leave be granted in respect the Shareholder Resolution and Directors’ Resolution giving effect to the voluntary winding up of the Company and the appointment of Kenneth M. KryS and Neil S. Dempsey of KRyS Global as JVLs of the Company pursuant to sections 224(5) and 225(2) of the Companies Act and that the liquidation of the Company continue under the supervision of the Court pursuant to section 131 of the Companies Act;

**AND UPON** reading the first and second affidavit of Kenneth M. KryS dated 17 March 2021, the third affidavit of Kenneth M. KryS dated 31 March 2021, and the first affidavit of Neil S. Dempsey dated 17 March 2021 in their capacity as a joint voluntary liquidators of the Company, together with the exhibits thereto;

THIS ORDER was filed by HSM Chambers, attorneys for the Petitioners, whose address for service is 68 Fort Street, PO Box 31726, George Town, Grand Cayman, KY1-1207, Cayman Islands (Ref: 509403.0001/ADC).



**AND UPON** hearing from Counsel for the Petitioners and Counsel for the receivers of Hudson York Insurance SP, David Griffin and Andrew Morrison of FTI Consulting ("**FTI Receivers**");

**AND UPON** the Court being satisfied that leave should be granted in respect the Shareholder Resolution and Directors' Resolution giving effect to the voluntary winding up of the Company and the appointment of Kenneth M. KryS and Neil S. Dempsey of KRyS Global as JVLs of the Company pursuant to sections 224(5) and 225(2) of the Companies Act;

**IT IS ORDERED THAT:**

1. Leave be granted in respect of the Shareholder Resolution and Directors' Resolution giving effect to the voluntary winding up of the Company and the appointment of Kenneth M. KryS and Neil S. Dempsey of KRyS Global as JVLs of the Company pursuant to sections 224(5) and 225(2) of the Companies Act. For the avoidance of any doubt, the voluntary liquidation of the Company shall be deemed to have commenced on 26 February 2021.
2. All acts of Kenneth M. KryS and Neil S. Dempsey acting in their capacity as JVLs prior to the Court granting leave pursuant to sections 224(5) and 225(2) of the Companies Act shall be and are hereby confirmed.
3. In accordance with section 224(4)(b) of the Companies Act, the receivership of Hudson York Insurance SP (appointed by Order of the Honourable Justice Kawaley dated 24 July 2020 (and amended on 31 July 2020) in FSD 118 of 2020) shall cease to be of effect as at the date of this Order (notwithstanding that the voluntary liquidation of the Company shall be deemed to have commenced on 26 February 2021 under paragraph 1 above), save for any applications and/or order(s) to be made in respect of the transitional matters and completion of the receivership including but not limited to the remuneration and expenses of the FTI Receivers, transfer of books and records to the JVLs, and transfer of any property of Hudson York Insurance SP to the JVLs.
4. This Order is made without prejudice to the acts of the FTI Receivers as the Joint Receivers of Hudson York Insurance SP or their agents prior to the date of this Order.

5. Except as provided in paragraphs 3 and 4 above, nothing in this Order is intended to affect any Order already made, or to be made, in FSD 118 of 2020.
6. The Petitioners' costs of and incidental to this application shall be paid from the general assets of the Company. The Petitioners' shall have leave to apply to the Court for directions and approval of the apportionment of the Petitioners' costs of and incidental to this application amongst the Company and its Segregated Portfolios.

DATED the 6th day of April 2021

FILED the 6th day of April 2021



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**The Honourable Justice Raj Parker**  
**Judge of the Grand Court**

Approved as to form and content:

*HSM Chambers*  
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HSM Chambers  
Attorneys for the Petitioners

*Conyers*  
\_\_\_\_\_  
Conyers  
Attorneys for the FTI Receivers