



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

**Cause No. FSD 24 of 2021 (RPJ)**

**IN THE MATTER OF THE COMPANIES ACT (2021 REVISION)  
AND IN THE MATTER OF BAF LATAM CREDIT FUND**

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**CONSENT ORDER**

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**UPON** the winding up petition presented on 28 January 2021 by Amissima Assicurazioni Multi-Strategy Fund, a Sub-Fund of Amissima Diversified Income ICAV, Amissima Vita Multi-Credit Strategy Fund, a Sub-Fund of Amissima Diversified Income ICAV, Multi Credit Strategy, a compartment of Athora Lux Invest S.C.Sp and Tranquilidade Multi-Credit Strategy Fund, a Sub-Fund of Tranquilidade Diversified Income ICAV seeking an order that BAF Latam Credit Fund (the "**Fund**") be wound up on the just and equitable ground (the "**Petition**");

**AND UPON** the Court ordering, by Order dated 25 March 2021, that BNP Paribas Securities Services Luxembourg be substituted as petitioner on an amended petition ("**Petitioner**", "**Amended Petition**");

**AND UPON** the application of the Fund by Summons dated 8 April 2021 and filed on 9 April 2021, and supported by the first affidavit of Carlos Valladares sworn on 9 April 2021 ("**Valladares 1**") and the third affidavit of Carlos Valladares sworn on 7 May 2021 (the "**Application**");

**AND UPON** the Petitioner and the Fund agreeing by a Consent Order dated 22 April 2021 ("**First Consent Order**") to the validation of certain of the specific payments particularised in Valladares 1 but not payments of management fees to the Investment manager, with costs reserved;



**AND UPON** the Fund and the Petitioner having subsequently agreed to the validation of all other payments sought on the Application on the terms of this Order;

**BY CONSENT IT IS ORDERED THAT:**

1. Notwithstanding the presentation of the Petition on 28 January 2021:
  - (a) any payment made into or out of the bank accounts of the Fund in the ordinary course of business of the Fund; and
  - (b) any disposition of the property of the Fund made in the ordinary course of the business of the Fund for proper value between the date of presentation of the Petition and the date of judgment on the Amended Petition or further order in the meantimeshall not be void by virtue of section 99 of the Companies Act (2021 Revision) in the event of an order for the winding up of the Fund being made on the Amended Petition provided that the Fund's bank shall be under no obligation to verify for itself whether any transaction through the Fund's bank accounts is in the ordinary course of business or that it represents full market value for the relevant transaction.
2. Notwithstanding the presentation of the Petition on 28 January 2021, the payments made by the Fund in respect of the investment manager's management fee for December 2020, January 2021 and February 2021 (as described in Valladares 1), as well as any future payments that shall become contractually due to the investment manager, shall not be void by virtue of section 99 of the Companies Act (2021 Revision) in the event of an order for the winding up of the Fund being made on the Amended Petition.
3. With effect from the date of this order until the date of judgment on the Amended Petition, the Fund shall provide the Petitioner (through the parties' respective Cayman Islands attorneys) with written details, by the 15<sup>th</sup> day of each calendar month (or, if that day is not a business day, by the next business day), of the amount of every payment and a description of every asset (and in each

case the name of the payee / recipient) which the Fund has made or disposed of during the preceding calendar month.

4. The costs of the Application (including the costs reserved under paragraph 2 of the First Consent Order) be in the cause.


Dated 13<sup>th</sup> May 2021

Filed 13<sup>th</sup> May 2021

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**The Hon. Justice Parker  
Judge of the Grand Court**

We agree to a consent order in the terms above

  
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Walkers, attorneys-at-law for the Petitioner

  
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Campbells, attorneys-at-law for the Fund