



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

CAUSE NO: FSD 108 OF 2019 (NSJ)

IN THE MATTER OF THE COMPANIES ACT (2022 REVISION)

AND IN THE MATTER OF DIRECT LENDING INCOME FEEDER FUND, LTD. (IN OFFICIAL LIQUIDATION)

ORDER FOR DIRECTIONS

UPON the application (**Application**) of Bradley D Sharp and Christopher D Johnson, in their capacity as the joint official liquidators (**JOLs**) of Direct Lending Income Feeder Fund, Ltd. (in official liquidation) (**DLIFF**), made by way of summons dated 20 May 2022 (**Summons**) and pursuant to section 110 (2) of the Companies Act (2022 Revision) and CWR O.11, r. 1

AND UPON reading the Eleventh and Twelfth Affidavits of Christopher D. Johnson sworn on 20 May 2022 (**Johnson 11** and **Johnson 12**, respectively) and the corresponding exhibits CDJ-11 and CDJ-12 thereto

AND UPON the Court hearing counsel for the JOLs on the issue of service and notification of the Application

IT IS ORDERED THAT:

1. The JOLs shall, pursuant to CWR O.11, r. 2, serve the Summons, Johnson 11, exhibit CDJ-11, Johnson 12, exhibit CDJ-12 and this order on the Liquidation Committee within 2 business days of receipt by the JOLs of this sealed order;
2. The JOLs shall, by way of and so as to give notice of the Application, provide all investors in DLIFF with a notice in the form set out in the appendix to this order (**Notice**) together with copies of the Summons, Johnson 11, exhibit CDJ-11 and this order by email within 2 business days of receipt by the JOLs of this sealed order;

3. Any investor who wishes to object to or oppose the Application, shall notify the JOLs of their intention to do so by way of email to dliiff@cjacayman.com within 14 days of delivery of the Notice pursuant to paragraph 2 above;
4. Within 14 days of the expiry of the deadline for investor responses set out in paragraph 3 above, the JOLs will file a further affidavit updating the Court in regard to responses, if any, received from the investors and the Liquidation Committee. The JOLs shall (a) serve a copy of that affidavit by email on the Liquidation Committee and any investors who have given notice to the JOLs pursuant to paragraph 3 above, and (b) provide a copy of that affidavit by way of notice by email to all investors in DLIFF;
5. In the event that no objections are received from investors and the Liquidation Committee continue to support the Application and it being determined on the papers, the Court may determine the Application on the papers or pursuant to a further oral hearing as it deems appropriate; and
6. Johnson 12 and its corresponding exhibit CDJ-12 be sealed on the Court file and not made available for inspection by any person except with the prior leave of the Court. Any party applying for such leave shall provide not less than 14 days' notice of the application to the JOLs.

Dated: 9 June 2022

Filed: 13 June 2022



The Honourable Mr Justice Segal

APPENDIX

DIRECT LENDING INCOME FEEDER FUND, LTD. (IN OFFICIAL LIQUIDATION)

FSD 108 OF 2019 (NSJ)

FORM OF NOTICE TO BE GIVEN TO DLIFF INVESTORS

IMPORTANT NOTICE

Pursuant to an order (the **Order**) of the Court dated 9 June 2022, we hereby give you notice of an application (the **Application**) made by Bradley D Sharp and Christopher D Johnson, in their capacity as the joint official liquidators (**JOLs**) of Direct Lending Income Feeder Fund, Ltd. (in official liquidation) (**DLIFF**), made by way of a summons (the **Summons**) dated 20 May 2022 and pursuant to section 110(2) of the Companies Act (2022 Revision) and Order 11, rule 1 of the Companies Winding Up Rules, 2018.

The Application seeks an order permitting and authorising the JOLs to enter into a settlement agreement (the **Settlement Agreement**) dated 18 May 2022 with Deloitte & Touche, LLP, Deloitte Tax LLP and Deloitte & Touche LLP (Cayman Islands) and others.

Notice is being given to you of the Application, and copies of the Summons, the evidence filed in support of the Summons and the Order are being sent to you, since the Settlement Agreement will affect your rights and it is therefore important that, in addition to any rights you may have to appear in the proceedings in the US District Court for the Central District of California, Case No 19-cv-2188, you be given an opportunity in connection with the Application (a) to review and if you consider it appropriate take legal advice on the Settlement Agreement and (b) should you wish to do so, to oppose the order being sought by the JOLs in the Application and instruct attorneys to appear on your behalf at any hearing of the Application. Please note that should you

wish to oppose the order being sought by the JOLs and instruct attorneys to appear at any hearing you must comply with the procedural requirements set out in paragraph 3 of the Order. In the event that no objections are received from investors and the Liquidation Committee continue to support the Application (and it being determined on the papers), the Court may determine the Application on the papers without an oral hearing. If any objections are received, it is likely that a hearing will take place and a further notice will be sent to DLIFF investors advising them of the date of that hearing.