



COURT OF THE CAYMAN ISLANDS

VICES DIVISION

CAUSE NO: FSD 72 OF 2023 (DDJ)

IN THE MATTER OF THE COMPANIES ACT (2023 REVISION)

AND IN THE MATTER OF AIPHARMA GROUP LTD

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ORDER

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**UPON** the Petition of Astra Asset Management UK Limited (the “**Petitioner**”) dated 17 March 2023

**AND UPON** reading the First Affidavit of Michael Holdom, the First Affidavit of Alessandro Gadotti, and the Second Affidavit of Michael Holdom and the exhibits thereto

**AND UPON** hearing Liam Faulkner and Sam Keogh of Campbells LLP for the Petitioner and Ian Lambert and Jeffrey Johnstone of Broadhurst LLC for the Company

**IT IS ORDERED THAT:**

1. The Company is to pay the Petitioner’s costs of and incidental to the Petition, to be taxed on the standard basis if not agreed.
2. If the Company does not discharge the Petition debt of GBP 250,000 on or before 15 May 2023 then the following orders shall come into effect on 16 May 2023.
3. The Company be wound up by the Court under the provisions of the Companies Act (2023 Revision).
4. Mitchell Mansfield and Samuel Cole, both of Kroll Cayman Limited, Strathvale House, 3rd Floor, 90 North Church Street, PO Box 30847, Grand Cayman KY1-1204, Cayman Islands, be appointed as Joint Official Liquidators (“**JOLs**”) of the Company.
5. The JOLs shall not be required to give security for their appointment.
6. The JOLs have the power to act jointly and severally in their capacity as liquidators of the Company.

THIS ORDER was filed by Campbells, Attorneys for the Petitioner, whose address for service and correspondence is Floor 4, Willow House, Cricket Square, P.O. Box 884, George Town, Grand Cayman KY1-1103, Tel: 345 949 2648 (Ref: LMF/SKE/00561-41699).

7. The JOLs be authorised to take any such action as may be necessary or desirable to obtain recognition of the JOLs and / or their appointment and / or powers in any other relevant jurisdiction and to make applications to the courts of such jurisdictions for that purpose.
8. The JOLs be at liberty to appoint such counsel, attorneys, professional advisors whether in the Cayman Islands or elsewhere, as they may consider necessary to advise and assist them in the performance of their duties in accordance with Order 25 of the Companies Winding Up Rules (2023 Consolidation).
9. No disposition of the property of the Company by or with the authority of the JOLs in carrying out their duties and functions and the exercise of their power under any Order granted pursuant to this petition shall be voided by virtue of Section 99 of the Companies Act.
10. Subject to Section 109(2) of the Companies Act and the Insolvency Practitioners Rules, the JOLs be authorised to render and pay invoices out of the assets of the Company for their own remuneration.
11. The JOLs be at liberty to meet all disbursements reasonably incurred in connection with the performance of their duties and, for the avoidance of doubt, all such payments shall be made as and when they fall due out of the assets of the Company as an expense of the liquidation.
12. The JOLs be at liberty to apply generally.
13. The Petitioner's costs of and incidental to the Petition shall be paid forthwith out of the assets of the Company as an expense of the liquidation.

Dated this 4 day of May 2023  
Filed this 4 day of May 2023

*David Doyle*

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THE HONOURABLE JUSTICE DAVID DOYLE  
JUDGE OF THE GRAND COURT