



IN THE GRAND COURT OF THE CAYMAN ISLANDS

FINANCIAL SERVICES DIVISION

Cause No. FSD of 2023 (DDJ)

IN THE MATTER OF THE COMPANIES LAW (2023 REVISION)

AND IN THE MATTER OF SILICON VALLEY BANK (CAYMAN ISLANDS BRANCH)

WINDING-UP PETITION

To: The Grand Court of the Cayman Islands

The Petition of the Campbells SVB Depositor Group¹ (the “**Petitioners**”) of 4th Floor, Willow House, Cricket Square, George Town, Cayman Islands, shows that:

- 1 Silicon Valley Bank was registered under the Companies Law as a foreign company with registration number 193670 on 16 August 2007.
- 2 The registered office of Silicon Valley Bank in the Cayman Islands is Cainvest Bank and Trust Limited, P.O Box 1353, 5th Floor, 103 South Church Street, George Town, Grand Cayman, Cayman Islands.
- 3 The Cayman Islands Branch of Silicon Valley Bank (the “**Branch**”) is indebted to the Petitioners in the aggregate amount of US\$37,960,842.52 (the “**Debt**”).
- 4 The Branch’s indebtedness is contractual and arises from the bank mandates between the Petitioners and the Branch as more specifically set out in the verifying affidavits and

¹ As defined in the Affidavit of Jane Maree Hale dated 13 June 2023.

THIS PETITION is filed by Campbells, attorneys for the Petitioner, whose address for service is Floor 4, Willow House, Cricket Square, George Town, Grand Cayman, KY1-9010 Cayman Islands (Ref: PDK/00733-42058)

affirmations filed in support of this Petition. Each of the Petitioners is a depositor of the Branch.

5 The Debt is governed by the laws of the Cayman Islands. The Petitioners rely on each the verifying affidavits filed with this Petition as evidence that the Debt is due and payable as a matter of Cayman Islands law.

6 At the date of this Petition, the Branch has neither paid the outstanding sums, nor provided security to the satisfaction of the Petitioners.

7 The Branch is unable to pay its debts within the meaning of section 93 of the Companies Act and ought to be wound up pursuant to section 92(d) and/or section 92(e) of the Companies Act.

8 In the circumstances, it is just and equitable that the Branch to be wound up under the provisions of the Companies Act.

AND THE PETITIONERS HUMBL Y PRAY AS FOLLOWS:

- (1) The Branch may be wound up by the Court under the provisions of the Companies Act;
- (2) Andrew Childe and Michael Pearson of 2nd Floor Harbour Centre, 42 North Church Street, George Town, Cayman Islands and Niall Ledwidge of 120 West 45th Street, Suite 2900, New York, NY 10036 be appointed as Joint Official Liquidators of the Branch with power to act jointly and severally (the "JOLs");
- (3) The JOLs shall not be required to give security for their appointment;
- (4) The JOLs be at liberty to appoint such counsel, attorneys, professional advisors, and staff whether in the Cayman Islands or elsewhere, as they may consider necessary to advise and assist them in the performance of their duties;
- (5) The JOLs be at liberty to apply generally;
- (6) The Petitioners' costs of and incidental to the Petition shall be paid forthwith out of the assets of the Branch, to be taxed on the indemnity basis if not agreed with the JOLs; and

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(7) Such other orders and directions may be made as the Court thinks fit.

Dated: 13 June 2023



CAMPBELLS LLP

Attorneys-at-Law for the Petitioner

Note: It is intended to serve this Petition on:

- 1) The Branch at its last known registered office;
- 2) The Cayman Islands Monetary Authority; and
- 3) The Registrar of Companies.

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INDORSEMENT

Notice of Hearing

This Petition having been presented to the Court on 29 June 2023 at 10 a.m./p.m. 2023 will be heard at the Law Courts, George Town, Grand Cayman on

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