



IN THE GRAND COURT OF THE CAYMAN ISLANDS

FINANCIAL SERVICES DIVISION

CAUSE NO.FSD 240 OF 2023 (DDJ)

IN THE MATTER OF THE COMPANIES ACT (2023 REVISION)

AND IN THE MATTER OF AUBIT INTERNATIONAL

PETITION FOR APPOINTMENT OF RESTRUCTURING OFFICERS

To the Grand Court

The humble petition of Aubit International (the “**Company**”) shows that:

The Company

1. The Company was incorporated with the name Aubit Tokens International under the laws of the Cayman Islands on 21 March 2019 as an exempted company with limited liability with company registration number SN-349645. By special resolution dated 24 June 2019, the Company changed its name to Aubit International. The registered office of the Company is located at Sinclair Corporate Services Ltd, Third Floor Genesis Building, PO Box 498 George Town, Grand Cayman, KY1-1006-Cayman Islands.

2. At all material times, the management decisions and all board meetings of the Company and affiliated companies in the Aubit Group took place within the European Union and occasionally in the UK. The Company's business activities are predominantly online but its operations have otherwise been carried on in the European Union. The business activities of the Company will continue to be carried out online, or otherwise in the European Union during the Restructuring proceedings.

The Aubit Group

3. The other Cayman companies affiliated with the Company are as follows:
 - (a) **AIP Management ("AIP")**: AIP was incorporated on 23 September 2019 as an exempted company with registration number SN-395411. It owns the technology, trademarks and proprietary IP developed by the founders of the Company, as well as shares in other Aubit Group companies as described below. On 20 June 2021, AIP became the software licensee of a proprietary foreign exchange ("**FX**") trading algorithm developed by ClearTech Industries DMCC, a company incorporated in the United Arab Emirates ("**ClearTech**"). On 16 September 2021 AIP acquired the right to sublicense ClearTech's software.
 - (b) **Freeway Reserves Foundation ("FRF")**: FRF is a wholly owned subsidiary of AIP and was incorporated with the name Aubit Reserves on 4 April 2019 as an exempted foundation company with registration number SN-349934. By special resolution dated 10 November 2022, Aubit Reserves changed its name to Freeway Reserves Foundation. FRF was originally intended to acquire and hold tangible assets such as gold or gold-related products, which could be tokenized into digital assets by the Company. It is a dormant foundation company which has never traded and has never held any assets.
 - (c) **Freeway Future Foundation ("FFF")**: FFF is a wholly owned subsidiary of AIP and was incorporated on 22 November 2022 as an exempted foundation company with registration number SN-395411. FFF was incorporated as a vehicle to assist with the recovery of an affiliated Seychelles company Freeway Operations Inc (described below) but is currently a dormant foundation company which has never traded and never held any assets.
4. **Freeway Operations Inc ("Freeway")**: Freeway is a wholly owned subsidiary of AIP and was incorporated in the Republic of Seychelles as an International

Business Company on 27 January 2021 with company number 226056. Freeway's registered office is at House of Francis, Suite 202, Ile Du Port, Mahe, Seychelles.

5. Freeway is the flagship company of the Aubit Group (as defined in paragraph 7 below) and was at all material times its most active online-trading vehicle. Freeway is the Company's majority creditor with a debt or alternatively a potential claim, of up to US\$122 million in relation to funds transferred to the Company acting as investment manager for investment between March 2021 and October 2022. The Freeway indebtedness or potential claim includes significant personal investments made by the founders, management and staff of the Company as well as their respective friends and families and other affiliated entities in Freeway's "Supercharger" digital networked-products as described in paragraphs 10-11 below.
6. **Aubit X LLC ("Aubit X"):** Aubit X was incorporated in Wyoming USA on 5 June 2019 to provide an ancillary virtual simulation platform (and beta-testing of a closed-loop platform) separately to Freeway's primary online business platform. It commenced very limited trading by selling Superchargers (as described in paragraph 10 below) and US specific Freeway tokens ("US-FWT") in or about September 2021. It ceased all business operations in October 2022 and having no creditors, was dissolved on 3 March 2023.
7. The Company, AIP, FRF, FFF and Freeway are collectively referred to herein as "**The Aubit Group**".
8. The Aubit Group has no connection with a South African company based in Pretoria, called Aubit Prime (Pty) Ltd (formerly called Arcanus Trading (Pty) Ltd ("**APSA**")), which adopted the brand name "Aubit" without the Company's prior express consent. A potential business cooperation with APSA for regulated prime brokerage services in South Africa which was under active negotiation from November 2022 until June 2023, did not proceed. None of the companies in the Aubit Group share or have ever shared any common ownership or management with APSA. The Company has never transferred assets to APSA or engaged its services as prime broker, and APSA forms no part of the Company's restructuring plan.

9. Since the business and financial operations of Freeway are closely connected with the business and finances of the Company, these are described below.

Freeway's Business

10. At all material times, Freeway operated as an online business, operating a retail, gamified trading platform of virtual simulations denominated in various currencies called "**Superchargers**". The main currencies of the Supercharger simulations were USD, GBP, EURO, CAD, AUD, BTC and ETH and were designed to track FX trading in such currencies. Supercharger simulation products are neither securities, nor derivatives nor any currency and in 2021 were assessed by Freeway's legal advisors, including the London law firm of Simmons & Simmons, to fall outside the scope of any regulation in the UK and the EU at that time.
11. Supercharger holders received "rewards" on their Superchargers, equivalent to loyalty bonus rewards, akin to an airmiles programme, but which (subject to Freeway's terms and conditions) could be cashed out along with Superchargers into fiat or cryptocurrencies by Freeway buying-back such network-enhanced products.
12. Freeway also created a utility token for non-US users, the Freeway Token (FWT) as a native utility token, in which Supercharger holders could stake some of their Superchargers for discounted trading and service fees, as well as higher rewards from 20% to a maximum of 43% per annum. FWT had a market cap of US\$52,831,202 as at 8 August 2022 based on a circulating supply of 6,983,580,000 tokens.
13. The Freeway model set up by AIP operated initially so that each time a user purchased a Supercharger (i.e a Freeway networked-product), Freeway would charge a small, one-off fee called a "network premium". Freeway retained only 20% of such trading fee for its operational expenses and applied a proprietary software technology owned by AIP called "**The Aubit Edge Protocol**" which automatically redistributed 80% of that fee as collective rewards among all other active Freeway Supercharger users, thereby increasing their rewards (gains) in their individual Freeway Supercharger accounts. The concept of such automatic and voluntary redistribution of the Company's revenues was intended to harness both blockchain and "network effects" to lead to exponential growth in the number of users with concomitant user gains especially once a critical network

mass had been reached. The original model worked very successfully, was further developed and as at October 2022 Freeway had 5,629 active users holding Superchargers, and a community of over 23,000 followers / non-active users from 159 countries globally ("**The Freeway Community**").

14. Between March 2021 and 13 October 2022 Freeway's income from Supercharger purchases and FWT staking amounted to US\$252,481,265. During this timeframe Freeway also redeemed and bought back a total of US\$102,237,140 in Superchargers, fulfilling every buy-back request received from platform users that were processed prior to 12 October 2022. The cash amount of "rewards" taken out of the platform by its users (excluding any gratuitous "giveaway" rewards) prior to 12 October 2022 amounted to US\$11,953,393.
15. The proceeds of sales of Freeway's Superchargers and FWT were generally transferred to the Company's regulated brokerage accounts at Ardu Prime Investments SA ("**Ardu Prime**") in Greece (as described in paragraph 23 below) for investment by the Company to generate sufficient profits on such capital to pay interest and rewards to Supercharger holders.
16. On 17 October 2022 a suspension of all buy-backs of Superchargers was implemented by the management of Freeway to allow Freeway and the Company time to address buy-back liquidity and investigate the quantum and causes of very significant trading losses recorded in the Company's regulated brokerage accounts at Ardu Prime of approximately US\$70 Million on 13 October 2022 and to consider all options and timelines to recoup any verified losses.
17. For the avoidance of any doubt, Supercharger holders are neither creditors nor members / investors in Freeway. They are the proprietors of virtual simulations on the Freeway platform, which they still own in accordance with Freeway's terms and conditions for the use of the Freeway platform and governing the purchase of Superchargers and FWT tokens. However, as interested parties in Freeway, which itself is the major creditor of the Company, Supercharger and FWT holders' views are to be ascertained and taken into account whether by means of a formal Scheme of Arrangement in the Republic of Seychelles or other consensual restructuring in parallel with the Company's own restructuring plan .

The Company's Business

18. The Company was originally incorporated to explore opportunities to create and market innovative digital financial products and digital assets using blockchain technology.
19. From 2020 the Company's business expanded into creating an innovative digital asset management platform to service the needs of its clients (including Freeway after February 2021), using AIP's proprietary financial technology (including the Aubit Edge Protocol) to utilise the power of "network effects". Namely, the more people join a particular network (such as Facebook, Netflix, Uber) the more value it creates for all users. The Company sought to be the first to harness such network effects in the digital asset management sector by the creation of its products. . Subject to satisfying all applicable legal and regulatory requirements, its general and over-arching business model is to apply a modest fixed fee for each purchase transaction of any of its specific networked-products, then to retain only 20% of such fee, and to contribute voluntarily the remaining 80% (of what would otherwise be the Company's own revenues) to a collective pot, which is automatically distributed to all holders of the same specific networked product as co-participants. For example, if the Company created a new product "Aubit-widgets" every holder of an Aubit-widget, would co-participate and receive an automatic pro-rata distribution of the Company's revenues out of the 80% collective fee pool for the Company's future sales of all such Aubit-widgets as a Company "networked-product".
20. AIP's proprietary technology to redistribute automatically 80% of what consumers would typically lose in traditional commissions and product costs (e.g. fees, margins, spreads and rebates paid to brokers and other intermediaries) when purchasing stocks, bonds, commodities, digital or other financial products is the key to the Company's past successes as well as its very promising future working within the framework of any applicable laws and regulations, thanks to its rapidly expanding business network, if a restructuring plan can now be implemented with its creditors.

The Company's Dealings with Ardu Prime S.A. and ClearTech Industries DMCC.

21. In late 2020 as the Company sought to develop its digital asset management platform, the Company's management were introduced to Ultra Technology Solutions Ltd ("**Ultra**"), as an introducing broker which was marketing an FX trading algorithm which claimed to return approximately 100% per annum on investments. Graeme Holtby, a director of Ultra, informed the Company's management that they worked with a Greek regulated prime brokerage called Ardu Prime in utilising the FX trading algorithm.
22. The Company's management was introduced by Ultra to a Greek national called "Anthony Kent" (which transpired not to be his real name) and understood him to be the mastermind/ software developer behind the FX trading algorithm. Ultra also introduced the Company's management to Sotiris Botsios, ("**Mr Botsios**") global COO of Ardu Prime in Athens (as described in paragraph 23 below) and shareholder/ owner of ClearTech Industries DMCC (**ClearTech**) in Dubai, United Arab Emirates.
23. The full name of Ardu Prime is Ardu Prime Investment Services S.A (also known as Ardu Prime SA and Ardu Prime (AEPEY). Ardu Prime is a company incorporated and registered under the laws of Greece with registration number 3473701000 having its registered office at Leoforos Agias Varvaras 56, Palaio Faliro Greece. Ardu Prime is regulated and licensed to provide investment services by the Hellenic Capital Market Commission ("**HCMC**") (licence 4/164/20/7.1999). It is also registered in the register of Cryptocurrency Exchange Service Providers and Wallet Custody Services Providers supervised by the HCMC and thereby authorized to provide cryptocurrency exchange and wallet services in Greece and the European Union.
24. In reliance on representations from Ardu Prime that it was an award-winning, EU-regulated brokerage with an impeccable 22-year record, and induced thereby, on 4 January 2021 the Company agreed to Ardu Prime's terms and conditions for regulated brokerage services and opened brokerage accounts. Subsequently when Ardu Prime had regulatory licensing to offer cryptocurrency exchange and wallet services, such cryptocurrency accounts were also opened.
25. On 19 March 2021, the Company and Ardu Prime signed an Acknowledgement of Understanding which contemplated a form of joint venture cooperation between

the two companies and with the parties agreeing in principle, that the Company would acquire up to 19.98% of the shares in Ardu Prime upon certain conditions. The Company and Ardu Prime later entered into a Strategic Cooperation Agreement on 11 August 2021 by which the parties further agreed *inter alia*, the terms of the Company's proposed shareholding in Ardu Prime, provision of a direct liquidity access portal (DLA Portal) to interact with the Freeway platform and for the direct introduction of clients to Ardu Prime by the Company.

26. Through its strategic cooperation with Ardu Prime, the Company was accordingly able to sell crypto currencies to institutional and retail investors through fully regulated, insured brokerage accounts. The Company's management informed the Freeway Community that the Freeway platform offered access to the only fully EU-regulated crypto brokerage with a 22-year impeccable track record as an institutional FX brokerage. Freeway users were offered the option of a) "regulated access" namely to hold accounts in their own name at Ardu Prime and to trade FX directly, or alternatively b) "unregulated access" by users buying Superchargers, as tokenized simulants of FX assets.
27. Ardu Prime's CEO, Mr Sotirios Probonas (also spelt "Promponas" as a direct transliteration from the Greek spelling), (" **Mr Probonas**"), Mr Botsios and the man called Anthony Kent were closely involved in all aspects of the Company's negotiations and contractual arrangements with Ardu Prime. The Company's management formed the impression that the man they knew as Anthony Kent was a close friend or associate of Mr Ilias Chatziantoniou, who at all material times was the majority shareholder / owner of Ardu Prime.
28. The Company's management also relied on Anthony Kent to describe and explain the working of the proprietary FX trading algorithm that had been developed and he claimed was being very successfully traded by Ardu Prime on client brokerage accounts ("**The FX Algorithm**"). Anthony Kent represented that the FX Algorithm could give very significant yields of up to 100% per annum, and which could be offered to the Aubit Group by a software licence from ClearTech.
29. The FX Algorithm was designed to allow high volume inter-day FX trading, by continuously monitoring 20 selected currency pairs and calculating high-probability entry points and direction (i.e. to buy or to sell) to build sequences of trades, anticipating market movements before they happen, in order to constantly generate multiple small profits from such high volume trading.

30. On 20 June 2021 AIP entered a software lease agreement with ClearTech relating to the FX Algorithm, as varied to a licensable lease agreement on 16 September 2021 (by which AIP in turn could sub-lease the algorithm software) to allow the Company to utilize the FX Algorithm for automated FX trading on its trading accounts at Ardu Prime.
31. Neither the Company nor its management had any involvement in the programming of the FX Algorithm or in setting the currency values or its specified risk parameters or in setting trading limits at any time. The FX Algorithm at all material times remained under the full control of Mr Botsios and /or Anthony Kent and /or other employees of Ardu Prime and ClearTech. The Company only became aware that the software of the FX Algorithm appeared to have been manually adjusted at different times in 2021 and 2022, without their knowledge, consent or participation, when reviewing the draft reports of the Company's FX algorithmic expert referred to in paragraph 39 below.
32. On or about 13 June 2022 Mr Botsios and Anthony Kent placed the Company's management under intense commercial pressure to take a US\$40 million credit line supposedly to provide sufficient margin for continued FX trading with cryptocurrencies in light of the volatility of the crypto currency markets. It was a term of the credit line, that the Company was not permitted to remove or withdraw the equivalent value in assets (i.e. US\$40 million) from its Ardu Prime accounts. The Company's management which at that time reposed complete trust and confidence in Mr Botsios (as the COO of a regulated brokerage and licensed cryptocurrency trading firm) and Anthony Kent as an FX algorithmic trading expert, accepted such emphatic advice, and agreed to a credit line believing the same to be necessary.
33. On or about 22 July 2022 Mr Botsios and Anthony Kent again placed the Company's management under intense commercial pressure to increase the June 2022 credit line by a further US\$10 million on an urgent basis, supposedly because such increase was vital for continued cryptocurrency trading. Once again trusting the expertise and good faith of their business partners, the Company's management agreed, inter alia to a term, that the Company would now be unable to withdraw or remove assets totaling US\$50 million from its brokerage accounts for as long as the credit line was in place.

34. The credit line was further increased by another US\$10 million to total US\$60 million on or about 14 August 2022, in identical circumstances to those of the earlier credit lines. The Company was thus prevented from withdrawing US\$60 million of its assets from its Ardu Prime accounts due to this credit line arrangement.
35. On 13 October 2022, Mr Botsios informed the Company's management that due to a liquidation event, the Company had suffered an unrealised loss of US\$70 million on its trading accounts (US\$60 million on the existing credit line due to margin calls, and US\$10 million of trading capital). The causes of this loss were stated to be a "perfect storm" combination of
- (a) a collateral devaluation due to a drop in Bitcoin and Ethereum values after a previous 65% drop, thus affecting margin;
 - (b) an unexpected rise on the US dollar;
 - (c) an issue with the FX Algorithm due to recent withdrawals from accounts (for Freeway buybacks) since it had been set up by ClearTech or Anthony Kent with higher values and specified risk parameters and had not been programmed to factor in such extreme volatility in FX markets including cryptocurrency. The Company's management initially understood this to mean that the FX Algorithm must have malfunctioned since it failed to close out of loss making positions in USD promptly, or to activate any hard stop-loss. The Company's management accordingly reported this unfortunate algorithmic malfunction to the Freeway Community.
36. On 13 October 2022 Mr Botsios and Anthony Kent emphatically advised the Company's management that the only way for the Company to avoid realized losses on net open positions and to have sufficient liquidity for substantial FX trading in order to be restored to the former profitable position (which Ardu Prime had consistently reported) was to approve a new credit line of US\$130 million urgently, replacing the earlier credit line of US\$ 60 million. The Company management felt compelled to agree to such significant credit line, which had the effect of preventing the withdrawal or removal of all assets from the Company's brokerage accounts at Ardu Prime, since all assets were to be held as collateral.
37. On or about 22 or 23 December 2022, the Company's management came under extreme pressure from Mr Botsios and Anthony Kent to agree a "settlement" agreement with Ardu Prime in the 24 hours before Christmas Eve 2022, to reduce

the credit line from US\$130 million to US\$70 million with all interest being waived on the reduced credit line, by apparently utilizing US\$60 million of the Company's cryptocurrency assets. The Company had received no daily trading reports to show how any credit line had been traded on its behalf from June 2022 to December 2022, or any reports in respect of trading activities using the cryptocurrency assets as collateral. Ardu Prime's proposal further stated that the new credit line of US\$70 million could only be repaid or reduced by the deposit of new capital (namely in addition to a balance of approximately US\$58 million in assets in the brokerage accounts at that time) and would terminate on 20 October 2023, without any automatic renewal provisions. The Company's management, once again under extreme commercial pressure, reluctantly agreed to such credit line on the condition that that the \$70m of credit would be tradeable, thus potentially greatly accelerating the Company's recovery to previously reported equity position levels.

Investigation of the Causes of October 2022 Losses in Brokerage Accounts

38. In order to ascertain (i) the exact causes and quantum of the significant losses incurred in the Ardu Prime accounts on 13 October 2022 (ii) the performance of the FX Algorithm with a view to avoiding any future losses, as well as (iii) to investigate the trading utilising the credit lines, the Company engaged an independent, experienced FX algorithmic expert and risk analyst ("**The FX Expert**") in late October 2022. The FX Expert was instructed to undertake a thorough investigation and forensic analysis of all the trading activities of Company's Ardu Prime brokerage accounts with the intention that the findings of an independent expert report could be shared transparently with all interested parties including the Freeway Community.
39. The FX Expert produced an initial findings report in November 2022, a draft interim report in January 2023, and further draft reports and trading analysis in April 2023, on 1 August 2023 and on 17 August 2023.
40. The FX Expert has however, been significantly hindered in completing his investigations and forensic analysis by the inadequately explained delay, alternatively wilful refusal, by Ardu Prime to supply missing trading reports and data concerning the Company's brokerage accounts, not only in respect to the main trading accounts but in particular those relating to trading backed by

cryptocurrency collateral and evidencing any trading with any applicable credit line facility from June 2022 to date. Repeated promises by Ardu Prime's management to supply such reports and data, and assurances that they would be imminently available have to date, not been fulfilled.

41. Despite repeated requests by the Company and the FX Expert during the past 10 months, the following account data and trading reports have to date, not been provided by Ardu Prime and remain outstanding:
- (a) 4 missing daily reports from 16th to 19th March 2021 inclusive. This is a highly suspicious omission when a realised loss of US\$37,558 had been recorded on Monday 15th March 2021 with a further unrealized (P&L) loss of US\$60,406, i.e. for the remainder of the week of such losses no daily reports whatsoever were sent out by Ardu Prime;
 - (b) 50 missing reports on the main trading account during timeframe 21 July to 31 December 2021;
 - (c) 26 missing reports on the USD Primary (secondary main trading) account during timeframe 21 July to 31 December 2021;
 - (d) 14 missing reports relating to a temporary ("USD-Momentum") account during timeframe from 8 April to 27 August 2021;
 - (e) 23 missing reports relating to a temporary ("USD -Prediction") account during timeframe from 16 February to 20 August 2021;
 - (f) One crucial missing report on the USD Primary-II (holding) in respect of a transfer (deposit) of US\$1,018,000 on 15 October 2021 and the origin of such capital transfer remains unknown;
 - (g) 23 missing reports relating to a temporary ("USD -Reaction") account during timeframe from 16 February to 20 August 2021;
 - (h) 23 missing reports relating to a temporary ("USD -Symmetry") account during timeframe from 16 February to 20 August 2021;
 - (i) daily trading activity reports for all cryptocurrency collateral backed trading activity from 1st January 2022 to 31st December 2022
 - (j) daily reports for the timeframe 23 September to 26 October 2022, including the date of the very significant losses on 13 October 2022;
 - (k) 53 missing reports of daily trading activity Reports for all fiat and StableCoin collateral backed trading activity throughout 2022, including a key period from 23 September 2022 through to 26 October 2022.
 - (l) daily trading activity reports for credit line collateral backed trading from June 2022 and all of 2023 to date.

- (m) weekly executions reconciliation reports for all trading activity from 19 September 2022 through to the 31 December 2022
 - (n) executions reconciliation reports for all accounts for the month ending 30 June 2023;
 - (o) executions reconciliation reports for all accounts for the month ending 31 July 2023;
 - (p) all data relating to deposits, withdrawals and net balances for the Company's crypto currency accounts denominated in Bitcoin, Ethereum and Polkadot for 2021, 2022 and 2023 to date.
42. From such trading reports and data as have been provided by Ardu Prime and subjected to close forensic analysis, many material errors and inconsistencies in such reports and data have been detected. Some data contained in reports provided by Ardu Prime appears to have been doctored or "reverse engineered" to conceal losses on the Company's brokerage accounts going back as far as March 2021. For example, an executions reconciliation report sent by Ardu Prime to the Company on 18 December 2021 stated that the total deposits of US\$9,421,000 in the Company's accounts at that time had accumulated a profit of US\$3,975,873, or an impressive 42% *gain*, information upon which the Company relied in good faith when communicating its results to the Freeway Community and in making decisions for its ongoing business operations. The forensic analysis of all available trading reports for 2021 suggests that the brokerage accounts had in fact suffered a significant loss of US\$2,678,021 representing an overall loss of -26.28%, information which Ardu Prime concealed from the Company's management.
43. Furthermore, it appears that the data relating to the trading performance on the brokerage accounts provided by Ardu Prime to ACA Performance (Europe) Ltd ("**ACA**") for the year ending 31 December 2021, so that the latter could undertake an independent audit instructed by the Company and prepare a Performance Certification Report had been altered or otherwise doctored. ACA's Independent Performance Certificate dated 14 July 2022, showing results of 112.82% growth in the Company's brokerage accounts, on which the management of the Company reasonably relied in making decisions about its future operations and had reported to the Freeway Community in utmost good faith, may have been predicated on false or inaccurate data supplied by Ardu Prime.

44. The preliminary conclusions of the FX Expert based on his forensic investigations and detailed analysis of the transactions on the Company's accounts at Ardu Prime are *inter alia*, as follows:

- (a) A reconcilable loss of US\$22,106,000 in the timeframe to 13 October 2022 due to algorithmic FX trading is verifiable (provided the information supplied by Ardu Prime for the opening positions on 13 October 2022 is correct) from all available trading reports and publicly available FX trading data including cryptocurrency data. When this loss is offset from US\$144,100,000 in accumulated capital and trading profits in the Company's brokerage accounts (as also verified to that date), this should have resulted in total assets of just under US\$122 million remaining in the said brokerage accounts not US\$36 million as reported by Ardu Prime (and now increased during the timeframe from November 2022 to May 2023 to approximately US\$60.4 million). More than US\$60 million in losses reported by Ardu Prime cannot be verified or accounted for in the available trading reports and data.
- (b) A devaluation in cryptocurrencies of approximately 6.7% in the course of the trading day of 13th October 2022 was not or would not have been a significant factor in triggering the liquidation event of that day, if the Company's capital deposited with Ardu Prime had been adequately deployed with the relevant prime brokers.
- (c) In June 2022 the total collateral value of assets across all the Company's brokerage accounts was US\$124,067,341. When this total is adjusted for a standard 50% discounted valuation for crypto currency assets, this gives rise to a net US\$106,366,765 in collateral value. The applicable leverage limits at a maximum ratio of 30:1 (per the express terms of Ardu Prime's Trading Rules and Regulations, Appendix 1) meant that the net open position limit for the Company's trading accounts would be US\$3.19 billion. In short, the Company had no need for *any* credit line of US\$40 million in June 2022 which Ardu Prime and Anthony Kent had insisted was necessary to cover margin calls. This credit line had the unwelcome effect of fettering the withdrawal of assets of a corresponding amount, and their removal out of Ardu Prime accounts.
- (d) The necessity of further credit lines of US\$60 million by August 2022, increased to US\$130 million on 13 October 2022, before a reduction to US\$70 million in December 2022 supposedly required to cover potential margin calls due to volatility in cryptocurrency markets, is also doubtful, and appears to have been a tactic by which Ardu Prime sought (and still seeks) to prevent the Company from removing its assets from the brokerage accounts.

45. The preliminary findings and draft reports of the FX Expert show a compelling need for Restructuring Officers, as independent insolvency practitioners and officers of the court, to undertake their own forensic investigations into all activities relating to the Company's brokerage accounts at Ardu Prime, and to report to the Court their findings as to causes and quantum of the losses on the said brokerage accounts.

Recovery of the Company's Assets from Ardu Prime

46. Ardu Prime has refused the Company's requests to terminate the unwanted credit line of US\$70 million, which appears not to be actively traded or utilised on behalf of the Company. As at 31 May 2023 (the date of the last executions reconciliations report received from Ardu Prime), the Company's credit line account had a balance of US\$73,313,224, which with the removal of the credit line would mean a net available balance of US\$3,313,224 in such account. Ardu Prime purport to rely on the continuation of the unnecessary credit line as justifying their refusal to release all assets under custody in the Company's brokerage accounts.

47. In response to ever more emphatic requests from the Company's board of directors ("**The Board**") to Ardu Prime to release sufficient of the Company's assets to allow the Company to pay its debts and operating costs to continue to trade, the brokerage has also stated it would only release the Company's assets to the equivalent of 50% of the value of whatever new capital the Company deposits with APSA (as defined in paragraph 8 above). APSA is an affiliate of Ardu Prime since Mr Botsios, who was at all material times the COO and Director of Ardu Prime, is also the 90% majority shareholder of APSA and a connected party. Ardu Prime have no contractual right or other lawful justification in making any release of the Company's assets conditional upon new assets being transferred to APSA or to Ardu Prime or any other party.

The True Identity of Anthony Kent

48. In or about April 2023, the management of the Company found out that Anthony Kent, whose real name was in fact Anthony **Constantinou**, was in Court in London, facing fraud and money laundering charges. Anthony Constantinou was later convicted (on 9 June 2023) of defrauding investors in a London FX investment firm, Capital World Markets of GBP 50 million by operating a ponzi scheme.

49. In a letter dated 14 June 2023 addressed respectively to Mr Botsios and Mr Probonas, the Company's management wrote to both Ardu Prime and ClearTech as follows:

"we have now been informed that a key individual, Anthony Constantinou, with a significant influence over operations at Ardu up until the recent past, has been found guilty and on 9 June 2023 was sentenced to 14 years imprisonment for running an \$88m Ponzi scheme. This individual is now on the run and remains at large..."

Whether or not that individual was a key person on paper, there can be no room for doubt, he had significant sway over Ardu Prime... He ...negotiated all the terms of the credit lines, including extreme pressure in insisting that we needed them, he frequently dealt with Ardu matters on your behalf and he had control over the algo and trading decisions.

...

We urgently need confirmation that no shadow director or operator/employee is involved with Ardu in any capacity and specifically that Anthony Constantinou is no longer associated with Ardu or the new venture [i.e. the business of APSA].

50. To date, the Company has received no response from Ardu Prime in respect of its 14th June letter. Mr Botsios (replying on behalf of ClearTech) declined to provide the confirmation sought in respect of Anthony Constantinou but responded by email dated 15 June 2023: *"No one other than myself and our employees have access to any part of the technology and software we own. Also every aspect of the business is managed internally. No other person has any influence or control"*.

51. Anthony Constantinou's involvement with Ardu Prime and ClearTech gives rise to a compelling need for Restructuring Officers, as independent insolvency practitioners and officers of the court, to undertake their own forensic investigations into all activities relating to the Company's brokerage accounts at Ardu Prime, and to report to the Court their findings as to any involvement, activities or dealings of the convicted fraudster, Anthony Constantiou (a.k.a Anthony Kent) in relation to the said brokerage accounts.

Grounds for appointment of Restructuring Officers

52. The Company seeks the appointment of Restructuring Officers pursuant to section 91B of the Companies Act (2023 Revision) (the "Act") on the grounds that the Company:

- a. is presently unable to pay its debts due to the unexplained delay or alternatively, refusal by Ardu Prime to release any of the approximately US\$60.4 million in fiat currencies and cryptocurrencies (as at 31 May 2023) held in the Company's brokerage accounts in Greece, and for this reason is insolvent within the meaning of section 93 of the Act; and
- b. intends to present a compromise or arrangement to its creditors (or classes thereof) pursuant to section 86 and/or section 91I of the Act, or alternatively to present a consensual restructuring plan once all available assets have been recovered by the Restructuring Officers from the Company's accounts at Ardu Prime, to allow time for the Company's new business opportunities to generate sufficient income for all creditors to be paid in full; and
- c. intends to present a related compromise or arrangement under the laws of the Republic of Seychelles to the creditors and other interested parties of Freeway (as the Company's majority creditor), or alternatively, to present a consensual restructuring plan once all available assets have been recovered by the Restructuring Officers from the Company's accounts at Ardu Prime, to allow the Company's new business opportunities to generate sufficient income to repay Freeway as its major creditor, so in turn Freeway's creditors may be paid in full as well as to fund Freeway's capital requirements to recommence the buyback of Freeway's Supercharger digital simulation products and related accrued rewards on such products.

Restructuring Proposal

53. The directors of the Company, together with independent professional advisors retained by the Board, have been significantly hindered in their efforts to develop the terms of a restructuring with its creditors due to the delay, or alternatively, refusal by Ardu Prime to provide missing data, trading reports, executions reconciliation reports and other data in respect of the Company's brokerage accounts as set out in paragraph 41 above, and to release any of the Company's assets / monies (amounting to approximately US\$60.4 million as at 31 May 2023) held in such accounts.
54. The directors have however been actively considering:

(a) the options for launching new business lines and digital products (utilizing AIP's proprietary technology including the *Aubit Edge Protocol*) which, depending on the value of all assets recovered by the Restructuring Officers from Ardu Prime, could in due course allow all creditors including Freeway, to be repaid in full; and (b) alternatively, the potential terms of a proposed consensual restructuring of the Company's financial indebtedness.

55. For such dual purposes as set out above, the Company has engaged experienced professional advisors including, amongst others, corporate governance advisors, investment advisors, technical and software / algorithm development experts, an FX algorithmic expert and risk advisor, as well as Sinclairs as Cayman Islands legal counsel to the Company, and the Company is working with such independent professional advisors to formulate the potential terms of a restructuring with the intention of presenting a compromise or arrangement to its creditors (or classes thereof) pursuant to section 86 and/or section 91I of the Act or the Law of a foreign country, by way of a consensual restructuring.

56. The Company is also working with its independent professional advisors and has engaged Appleby, as its legal counsel in the Republic of Seychelles, in order to formulate the potential terms of a restructuring of Freeway, as an affiliate and major creditor of the Company, with the intention of presenting a compromise or arrangement to Freeway's creditors (or classes thereof) and interested parties such as Supercharger holders FWT holders, pursuant to section 211 of the International Business Companies Act of the Republic of Seychelles or by way of a consensual restructuring.

Restructuring Officers' Power to Recover all Company Assets

57. By reason of the facts and matters set out in paragraphs 32 to 37 and 46 to 47 above, the Company respectfully requests pursuant to section 91B (4) of the Act that the Honourable Court confers on the Restructuring Officers, as independent, licensed insolvency professionals and officers of the Court the power to take all steps necessary to take possession of, collect and get in the assets of the Company in Greece or elsewhere and for that purpose to take all such proceedings as the Restructuring Officers consider necessary.

Restructuring Officers' Powers to Recover Data, Documentation and Records

58. By reason of the facts and matters set out in paragraph 40 to 41 above, the Company respectfully requests pursuant to section 91B (4) of the Act that this Honourable Court confers on the Restructuring Officers, as independent, licensed insolvency professionals and officers of the Court, the power to take all steps necessary to take possession of, collect and get in documents, reports, brokerage statements, daily trading reports and any other accounting records, data or information, relating to (i) the Company's accounts at Ardu Prime and/or (ii) the management or operation of such accounts or the operation of the FX Algorithm on such accounts and/or (iii) the Company's business, dealings and affairs generally ("**The Data**"), wherever the same shall be located from Ardu Prime and/or ClearTech and/or any other party who is, or appears to be in possession of the Data, and for that purpose to take all such proceedings as the Restructuring Officers consider necessary.

Restructuring Officers' Power to Undertake Forensic Investigation

59. By reason of the facts and matters set out in paragraph 41 to 44, and 48 to 51 above, the Company respectfully requests pursuant to section 91B (4) of the Act that the Honourable Court confers on the Restructuring Officers, as independent, licensed insolvency professionals and officers of the Court the power to take all steps necessary to investigate the causes of any and all losses on the Company's brokerage accounts at Ardu Prime and to investigate generally the business, dealings, finances and affairs of the Company and to analyse all documentation and data recovered as part of such investigation and for that purpose to engage the services of an FX algorithmic expert or other experts or advisors and to take all such proceedings as the Restructuring Officers consider necessary.

Nomination of Restructuring Officers

60. The Company nominates Margot MacInnis and John Royle both of Grant Thornton Specialist Services (Cayman) Limited of 2nd Floor, Century Yard, Cricket Square, PO Box 1044, Grand Cayman, Cayman Islands, KY1-1102 to act as the joint restructuring officers of the Company (the "**Restructuring Officers**"), with the power to act jointly or severally.

YOUR PETITIONER THEREFORE HUMBLY PRAYS THAT:

61. Margot MacInnis and John Royle of Grant Thornton Specialist Services (Cayman) Limited of 2nd Floor, Century Yard, Cricket Square, PO Box 1044, Grand Cayman, Cayman Islands, KY1-1102 be appointed Restructuring Officers of the Company.
62. The Restructuring Officers shall not be required to give security for their appointment.
63. The Restructuring Officers, acting jointly or severally, and without prejudice to the powers proposed to be retained by the Company's board of directors (the "**Board**") pursuant to paragraph 65 below, shall, unless and until a further order of this Honourable Court is made to the contrary, be authorised to take the following actions, within and outside of the Cayman Islands, without further sanction by this Honourable Court:
 - a. monitor, oversee and supervise the Board in its management of the Company, and take all necessary steps to develop and implement a restructuring of the Company's financial indebtedness in consultation with the Board and under the general supervision of this Honourable Court:
 - i. in a manner designed to allow the Company and the Aubit Group (including Freeway), to continue as a going concern;
 - ii. with a view to making a compromise or arrangement with the Company's creditors or any class thereof and any interested parties including Freeway Supercharger holders and to facilitate any corporate and/or capital reorganisation of the Company and/or the Aubit Group (including but not limited to any debt for equity exchange, share subscription and placement of shares in the Company and/or the Aubit Group); and
 - iii. including (without limitation) by way of a scheme of arrangement between the Company and its creditors or any class thereof pursuant to section 86 and/or 91I of the Act (a "**Scheme**") and/or by way of an analogous process available in the Republic of Seychelles or any other foreign jurisdiction and/or by way of a consensual process which may include a disposal of certain of the assets of the Company and/or the Aubit Group with a view to maximizing value and returns for the creditors of the Company, (the "**Restructuring**");

- b. seek recognition of these proceedings (the “**Restructuring Proceedings**”) and/or the appointment of the Restructuring Officers in Greece, the Republic of Seychelles, England and Wales and any other jurisdiction that the Restructuring Officers consider necessary, together with such other relief as they may consider necessary for the proper exercise of their functions within that jurisdiction;
- c. review the actions and activities of the Board and the continuation of the business of the Company and/or the Aubit Group (and attend Board meetings of Aubit Group entities) so as to ensure that the Board is acting with a view to protecting the position of, and maximising returns to, the creditors, interested parties and other stakeholders of the Company;
- d. take all steps necessary to take possession of, collect and get in the assets of the Company in Greece or elsewhere and for that purpose to take all such proceedings as that the Restructuring Officers considers necessary, including (without limitation) to take such steps as the Restructuring Officers may consider necessary or appropriate in respect of the recovery of all assets or monies held in any accounts in the name of the Company at Ardu Prime, the conversion as necessary of such assets into US Dollars and remittance of all funds to a client escrow account established by the Restructuring Officers for the Company;
- e. take all steps necessary to take possession of, collect and get in documents, reports, brokerage statements, daily trading reports and any other accounting records, data or information, relating to (i) the Company’s accounts at Ardu Prime and/or (ii) the management or operation of such accounts and/or (iii) the operation of the FX Algorithm on such accounts and/or (iv) the Company’s business, dealings and affairs generally (“**The Data**”), wherever the same shall be located from Ardu Prime and /or ClearTech and /or any other party who is or appears to be in possession of the Data, and for that purpose to take all such proceedings as the Restructuring Officers considers necessary.
- f. take all steps necessary to investigate the causes of any and all losses on the Company’s brokerage accounts at Ardu Prime and to investigate generally the business, dealings, finances and affairs of the Company and to analyse all documentation and data recovered as part of such investigation and for

that purpose to engage the services of an FX algorithmic expert or other experts or advisors and to take all such proceedings as the Restructuring Officers consider necessary.

- g. review and approve in advance filings to be made by the Company with regulatory authorities and quasi-governmental bodies in Greece, ior any other foreign jurisdiction and any response to regulatory authorities and quasi-governmental bodies as appropriate;
- h. liaise, consult and correspond with regulatory authorities or quasi-governmental bodies in Greece, or any other foreign jurisdictions.
- i. seek out investors and financiers for the purpose of investing in and/or providing finance to the Company and the Aubit Group for the purposes of the Restructuring and generally;
- j. monitor, consult with and otherwise liaise with the creditors and shareholders of the Company to determine whether the Restructuring will be successfully approved and implemented,
- k. monitor, consult with and otherwise liaise with the creditors, shareholders, and interested parties of Freeway as the Company's major creditor (including but not limited to the holders of "Superchargers" issued by Freeway), to determine whether the Restructuring of the Company would be successfully approved by Freeway as majority creditor and implemented also though a parallel, related restructuring or arrangement of Freeway in the Republic of Seychelles.
- l. review the financial position of the Company and the Aubit Group, and, in particular, assess the feasibility of proposals for the Restructuring;
- m. operate and open or close any bank or accounts or brokerage accounts or any investment accounts, including any accounts at Ardu Prime S.A. in the name of and on behalf of the Company and to be joint (and not several) signatories on such accounts should the Restructuring Officers determine that it is appropriate or necessary to do so, and to receive funds for the purpose of paying the costs and expenses of the Restructuring Proceedings and any related Restructuring in the Republic of Seychelles;

- n. act in the name and on behalf of the Company, and execute all agreements, deeds, receipts and other documents and, for that purpose, to use the Company seal when necessary;
 - o. subject to the sanction of this Honourable Court for transactions in excess of US\$1 million, draw, accept, make and endorse any bill of exchange or promissory note or borrow funds for the purpose of the day to day expenses of the Restructuring Proceedings, in the name and on behalf of the Company, with the same effect in respect of the Company's liability as if the bill or note had been drawn, accepted, made or endorsed or the loan had been entered into by or on behalf of the Company in the course of its business;
 - p. prove, rank and claim in the bankruptcy, insolvency or sequestration of any contributory for any balance against the estate of such contributory, and to receive dividends in the bankruptcy, insolvency or sequestration in respect of that balance, as a separate debt due from the bankrupt, insolvent or sequestrated contributory and rateably with the other separate creditors;
 - q. make payments to creditors which may have the effect of preferring such creditors, in order to minimise the interruption to the day-to-day activities of the Company and/ or the success of the Restructuring and on the basis such payments shall not be voided by virtue of section 145 of the Act;
 - r. to authorise the Board to exercise such of the above proposed powers relating to the Company or the Aubit Group on such terms as the Restructuring Officers consider fit; and
 - s. do all other things which are incidental to the exercise of the proposed powers set out above.
64. The Restructuring Officers shall be directed to:
- a. notify all known creditors and shareholders of the Company and the Aubit Group, of their appointment in such manner as the Restructuring Officers shall determine in accordance with Order 1A, rule 7(3) of the Rules;

- b. notify all known creditors and shareholders and any other relevant party that in accordance with section 91G of the Act, no suit, action or other civil proceedings shall be proceed with or commenced against the Company, , no resolution shall be passed for the Company to be wound up and no winding up petition may be presented against the company, except with the leave of the Court and subject to such terms as the Court may impose.
- c. prepare a report about the financial condition of the Company within 35 days of the date of their appointment and at least every three months thereafter or as this Honourable Court may otherwise request from time to time (the "**Reports**"), including but not limited to the matters in Order 1A, rule 8(2) of the Rules;
- d. prepare a report about the financial condition of the Aubit Group as soon as practicable after the date hereof and at least every three months thereafter or as this Honourable Court may otherwise request from time to time (the "**Reports**"), including but not limited to the matters in Order 1A, rule 8(2) of the Rules;
- e. file the Reports with this Honourable Court, and serve the Reports on all known creditors and shareholders of the Company, in a manner to be determined by the Restructuring Officers in their absolute discretion;
- f. if deemed appropriate by the Restructuring Officers, to enter into a protocol with a foreign officeholder and/or the Board which sets out the terms upon which the foreign officeholder/Restructuring Officers and/or the Board shall cooperate with respect to the management of the Company and any entity in the Aubit Group including Freeway. If entered into, such protocol to be included with the Restructuring Officers' next report to this Honourable Court;
- g. prepare and advise upon the Restructuring, including a Scheme if appropriate and/or in respect of any other proposal in respect of the Company's indebtedness;
- h. discuss and consult with the board as well as liaise with interested parties and advise upon any parallel restructuring of Freeway as major creditor of

the Company, including a Scheme if appropriate in the Republic of Seychelles and/or in respect of any other proposal in respect of the Company's indebtedness to Freeway;

- i. without limiting their powers hereunder, to discuss and consult with the Board (or any relevant professional advisors thereof) in respect of the exercise of powers proposed to be conferred on them in respect of the Restructuring Proceedings relating to matters concerning the Company and/or the Group including Freeway, prior to the exercise of the same (if circumstances permit).

65. The Board shall be authorised to continue to manage the Company's day-to-day affairs in all respects and exercise the powers conferred upon it by the Company's Memorandum and Articles of Association ("**M&A**"):

- a. subject to the Restructuring Officers' oversight and monitoring of the exercise of such powers in relation to matters relating to the ordinary course of business of the Company pursuant to paragraph above;
- b. subject to the Restructuring Officers granting prior approval of the exercise of such powers and to matters outside the ordinary course of business of the Company;

provided always that should the Restructuring Officers consider at any time that the Board is not acting in the best interests of the Company and its creditors, the Restructuring Officers shall have the power to report the same to this Honourable Court and seek such directions from this Honourable Court as the Restructuring Officers are advised to be appropriate;

- c. save that, for so long as the Restructuring Officers are appointed:
 - i. any change to the members of the Board and members of the Board's subcommittees, other than by resignation, shall be approved by the Restructuring Officers before such change becomes effective, provided that the Restructuring Officers shall not unreasonably withhold their approval; and
 - ii. no new shares shall be issued nor shall any rights attaching to any shares of the Company or the Cayman companies in the Aubit Group be altered without the prior approval of the Restructuring Officers in relation to the Company;

- d. without limitation to the foregoing, the Board shall be authorised to continue to retain the following powers:
 - i. to conduct the ordinary, day-to-day business operations of the Company;
 - ii. subject to paragraph 62(m) above, to operate the bank accounts of the Company in the ordinary course of the Company's business; and
 - iii. subject to the prior written approval and consent of the Restructuring Officers (which will not be unreasonably withheld), to open and close bank accounts on behalf of the Company.

66. The Board shall be directed to:

- a. provide the Restructuring Officers, within 3 business days of any request for the same, with such information as they may require in order that the Restructuring Officers shall be able to properly carry out their duties and functions and exercise their proposed powers in the Restructuring Proceedings and as officers of this Honourable Court, without purporting to impose any conditions as to the confidentiality of such information or its use, including, without limitation, such information as the Restructuring Officers may reasonably require to enable them to investigate all transactions with Ardu Prime and ClearTech, monitor the cash-flow of the Company and the Aubit Group and to prepare any Report; and
- b. provide the Restructuring Officers with advance materials, advance notice of all the Company's Board meetings and such meetings of management or subcommittees of the Board as the Restructuring Officers may request, and to permit the Restructuring Officers to attend such meetings at their discretion and to provide promptly upon their request copies of the minutes of all such meetings.

67. For the avoidance of doubt, following the presentation of this Petition for the appointment of Restructuring Officers and in the event any winding up petition is presented and order for the winding up of the Company is subsequently made:
- (a) payments made into or out of the bank accounts of the Company; and
 - (b) dispositions of the property of the Company,

in each case, by or with the authority of the Restructuring Officers (made between the date of presentation of this Petition and the date of any later winding up order),

and in the course of the Restructuring Officers carrying out their duties and functions and/or the exercise of their powers under any order granted pursuant to the Petition, shall not be voided by virtue of sections 99 and 145 of the Act.

68. Pursuant to section 91G of the Act, no suit, action or other proceedings, other than criminal proceedings, shall be proceeded with or commenced against the Company, no resolution shall be passed for the company to be wound up and no winding up petition may be presented against the Company, except with the leave of this Honourable Court and subject to such terms as this Honourable Court may impose.
69. With respect to liabilities incurred and falling due during the period in which the Restructuring Officers are in office, the Restructuring Officers shall be empowered (subject to sections 91D and 109 of the Act, order 20 of the Rules and the Insolvency Practitioners' Regulations 2018 (as amended) (the "**Regulations**")) to:
- a. discharge debts incurred by the Company (acting by the Board and/or the Restructuring Officers) after the commencement of these Restructuring Proceedings (including those of the Company's legal and professional advisors) as expenses or disbursements properly incurred in the Restructuring Proceedings;
 - b. render and pay invoices with respect to the Restructuring Officers' remuneration at their usual and customary rates on account out of the assets of the Company on the basis of and subject to the requirements of the Regulations;
 - c. appoint and engage clerks, servants, employees, managers and agents (whether or not as employees of the Company and whether located in the Cayman Islands or elsewhere) to assist them in the performance of their duties for the purpose of the Restructuring Proceedings and to remunerate them out of the assets of the Company as an expense of the Restructuring Proceedings on the basis of and subject to the requirements of the Regulations; and
 - d. appoint, retain and employ attorneys, barristers, solicitors or other lawyers and professional advisors either (a) jointly with the Board for and on behalf of the Company; or (b) by the Restructuring Officers personally, in the Cayman Islands, Greece, the Republic of Seychelles and/or elsewhere as the Restructuring Officers may consider necessary for the purpose of advising and assisting the Restructuring Officers in the execution of their proposed powers and the performance of their duties in accordance with

the Order 25 of the Rules, and to remunerate such attorneys, barristers, solicitors or other lawyers and professional advisors for their reasonable fees and expenses out of the assets of the Company as an expense of the Restructuring Proceedings on the basis of and subject to the requirements of the Regulations.

70. The name of the Company be appended with the words "*Restructuring Officers Appointed*" in all documents and correspondence.
71. The costs of and incidental to this Petition be paid forthwith out of the assets of the Company as an expense of the Restructuring Proceedings.
72. The Restructuring Officers be at liberty to apply generally.
73. Directions to be made and given with respect to a case management conference for the purpose of this Honourable Court assessing the progress made with respect to the formulation of any compromise or arrangement on a date to be set after the Restructuring Officers have recovered the Company's assets from Ardu Prime, obtained all necessary data relating to the Company's accounts at Ardu Prime and completed their forensic investigations.
74. Such further or other relief be granted as this Honourable Court deems appropriate.

AND your Petitioner will ever pray etc.

DATED this 23rd day of August 2023

FILED this 23rd day of August 2023

Sinclairs

SINCLAIRS

Attorneys at Law for the Company

NOTE: This Petition is intended to be served on all known creditors of the company, or otherwise in accordance with any directions of this Honourable Court.

This PETITION is presented by Sinclairs, Attorneys at Law for the Company, of 3rd Floor Genesis Building PO Box 498, George Town, Grand Cayman KY1-1006, whose address for service is care of its said Attorneys at Law.

NOTICE OF HEARING

TAKE NOTICE THAT the hearing of this Petition will take place at the Law Courts, George Town, Grand Cayman on 6 September 2023 at 10 am/~~pm~~.

Any correspondence or communication with the Court relating to the hearing of this Petition should be addressed to the Registrar of the Financial Services Division of the Grand Court at PO Box 495, Grand Cayman, KY1-1106, Telephone 345 949 4296.