



GRAND COURT OF THE CAYMAN ISLANDS
JUDICIAL SERVICES DIVISION

FSD CAUSE NO. OF 2023 ()

IN THE MATTER OF THE COMPANIES ACT (2023 REVISION)

AND

IN THE MATTER OF GREEN OAK RE, SPC (IN VOLUNTARY LIQUIDATION)

PETITION

TO THE GRAND COURT OF THE CAYMAN ISLANDS

The Humble Petition of Russell Homer and Jill Zadny of Chris Johnson Associates Ltd., P.O. Box 2499, Elizabethan Square, 80 Shedden Road, George Town, Grand Cayman, Cayman Islands (the “**Petitioners**”) in their capacity as the Joint Voluntary Liquidators (the “**JVLs**”) of Green Oak Re, SPC (in voluntary liquidation) (the “**Company**”), shows that:

1. The purpose of this Petition is to seek an order that the voluntary liquidation of the Company continue under the supervision of this Honourable Court pursuant to section 124 of the Companies Act (2023 Revision) (the “**Companies Act**”) and Order 15, Rule 2 of the Companies Winding Up Rules (2023 Consolidation) (the “**CWR**”).
2. The Company is an exempted segregated portfolio company, which was registered in the Cayman Islands on 23 June 2010 with the Registrar of Companies. The Registration Number of the Company is 242363.

3. The registered office of the Company is c/o Chris Johnson Associates Ltd., P.O. Box 2499, Elizabethan Square, 80 Shedden Road, George Town, Grand Cayman, Cayman Islands.
4. The Directors of the Company, prior to the appointment of the JVLs, were Ed Snow and Robert Paterno.
5. The Company has an authorised share capital of US\$50,000 divided into 5,000,000 ordinary shares of US\$0.01 each.
6. The objects for which the Company was established are unrestricted.
7. By special resolution of the shareholders at an extraordinary general meeting of the Company on 13 March 2020, it was resolved that the Company be placed into voluntary liquidation and that the JVLs be appointed for the purposes of winding up the Company.
8. The voluntary winding up of the Company is therefore deemed to have commenced on 13 March 2020 pursuant to section 117(1)(a) of the Companies Act.
9. The Directors have not delivered a declaration of solvency to the JVLs in writing or at all within 28 days of the commencement of the winding-up of the Company.
10. The JVLs therefore respectfully request orders from the Court pursuant to section 124 of the Companies Act that the liquidation of the Company continue under the supervision of the Court, and that Russell Homer, one of the JVLs, be appointed as the sole official liquidator (the "**OL**") of the Company.
11. Russell Homer:
 - 11.1 Is a "qualified insolvency practitioner" as defined in section 89 of the Companies Act and as prescribed by Regulation 4 of the Insolvency Practitioners' Regulations (2023 Consolidation) (the "**IPR**");

- 11.2 Meets the residency requirements contained in Regulation 5 of the IPR;
- 11.3 Meets the independence requirements prescribed by Regulation 6 of the IPR;
- 11.4 Meets the insurance requirements prescribed by Regulation 7 of the IPR and Chris Johnson Associates Ltd. holds a trade licence which authorises its staff to carry on business as professional insolvency practitioners; and
- 11.5 Consents to his appointment as official liquidator of the Company, if so appointed by the Court.

THE PETITIONERS THEREFORE HUMBLY PRAY THAT:

- 1. The voluntary liquidation of the Company be continued under the supervision of the Court.
- 2. Russell Homer of Chris Johnson Associates Ltd., P.O. Box 2499, Elizabethan Square, 80 Shedden Road, George Town, Grand Cayman, Cayman Islands, be appointed as the OL of the Company.
- 3. The OL shall take all such steps as may be necessary or appropriate to take possession, custody and control of the assets, books and records of the Company to the extent that the Company's property is not already in his possession, custody or control.
- 4. The OL shall not be required to give security for his appointment.
- 5. The OL's remuneration and expenses be paid out of the assets of the Company in accordance with section 109 of the Companies Act, Part III of the IPR, and CWR O. 20.
- 6. The OL be authorised pursuant to section 110(2)(a) of the Companies Act to exercise the following powers specified in Part I of the Third Schedule to the Companies Act, without the further sanction or intervention of the Court:

- 6.1 the power to engage staff, agents and/or consultants (whether or not as employees of the Company) in the Cayman Islands and elsewhere to assist the OL in the performance of his functions; and
- 6.2 the power to engage attorneys and other professionally qualified persons in the Cayman Islands and elsewhere to assist the OL in the performance of his functions.
7. The OL be authorised to seek the recognition of his appointment in the United States of America without further sanction or intervention of the Court.
8. The OL be authorised pursuant to section 110(2)(a) of the Companies Act to exercise all of the powers specified in Part II of the Third Schedule to the Companies Act, without the further sanction or intervention of the Court.
9. The OL shall be entitled to receive remuneration for his services by reference to the time properly given by him and his staff in attending to matters arising in the winding-up and the hourly rates and the amount of remuneration shall be determined in accordance with the IPR.
10. The OL be at liberty to pay himself (up to 80% of the OL's remuneration pending approval by the Court), and his agents, employees, attorneys, solicitors and whomsoever else he may employ or instruct, remuneration and costs, 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 expenses of the liquidation.
11. The costs of and incidental to the Petition shall be paid out of the assets of the Company as an expense in the liquidation, such costs to be taxed if not agreed with the OL.
12. Such further or other orders be made as the Court deems fit.

AND the Petitioners will ever pray etc.

DATED the 6th day of September 2023

Bedell Cristin Cayman Partnership

BEDELL CRISTIN CAYMAN PARTNERSHIP

NOTE: This Petition is not intended to be served.

NOTICE OF HEARING

TAKE NOTICE THAT the hearing of this petition will take place at the Law Courts, George Town, Grand Cayman, on _____ at _____. 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.