



COURT OF THE CAYMAN ISLANDS FINANCIAL
DIVISION

CAUSE NO. FSD 214 OF 2025 (DDJ)

IN THE MATTER OF KIWI GP CAYCO LTD

BETWEEN:

FALCON NEWCO LIMITED

PLAINTIFF

V

1. KIWI GP CAYCO LTD

2. MICHAEL PEARSON

DEFENDANTS

CONSENT ORDER

UPON the Plaintiff's Originating Summons dated 29 July 2025 (the "**Originating Summons**")

AND UPON the Plaintiff's Interlocutory Summons dated 29 July 2025 seeking interim injunctive relief (the "**Application**")

AND UPON the granting of the Application pursuant to the Order of the Court made by the Honourable Justice Doyle on 5 August 2025 (the "**5 August Order**")

AND UPON the parties having agreed that the First Defendant will take a neutral stance in these proceedings and not appear

AND UPON the Second Defendant's Summons dated 7 October 2025 seeking to set aside the 5 August Order (the "**Set Aside Application**")

AND UPON the Plaintiff and Second Defendant having consented to the following

BY CONSENT IT IS ORDERED THAT:

- 1 The board meeting of the First Defendant purportedly convened by the Second Defendant on 24 July 2025 at 12 noon (UK time), and adjourned to 24 July, 2025, 12:35pm (UK time) (the "**Adjourned Board Meeting**") was inquorate and not in compliance with the Amended and Restated Memorandum and Articles of Association of the First Defendant as adopted on 6 November 2024 (the "**Articles**").
- 2 Any resolutions passed at the Adjourned Board Meeting and/or any other business transacted thereat are invalid, of no effect, and/or do not bind the First Defendant. The resolutions set out in the Purported Board Minutes (as defined in the 5 August Order) are invalid.
- 3 The 5 August Order shall remain in force, save that:
 - 3.1 Paragraph 2 of the 5 August Order is discharged, subject to the orders at paragraphs 1 and 2 herein;
 - 3.2 For the avoidance of doubt, nothing in this Order or in the 5 August Order shall prevent the board of directors of the First Defendant from considering, and, if thought fit, passing resolutions in relation to (i) the resolutions set out in the Purported Board Minutes (as defined in the 5 August Order), including express ratification, and (ii) the New Zealand Proceedings, provided that any such consideration is undertaken and any resolutions passed are in accordance with the Articles and any applicable duties of the directors.
 - 3.3 Paragraph 4 of the 5 August Order regarding costs is superseded by paragraph 7 herein.
- 4 The hearing scheduled for 8 December 2025 be vacated.

- 5 The Set Aside Application is dismissed.
- 6 The determination of this Court and the Originating Summons may be made available to the Court in the New Zealand Proceedings.
- 7 The Second Defendant shall pay the Plaintiff's costs of and occasioned by the Originating Summons, the Application, and the Set Aside Application on the indemnity basis, to be taxed if not agreed.
- 8 Liberty to apply.

Dated this ⁸ day of December 2025.

Filed this ⁸ day of December 2025.



THE HONOURABLE JUSTICE DOYLE
JUDGE OF THE GRAND COURT

APPROVED AS TO FORM AND CONTENT

Walkers (Cayman) LLP

Walkers (Cayman) LLP

Attorneys-at-Law for the Plaintiff

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