



GRAND COURT OF THE CAYMAN ISLANDS
JUDICIAL SERVICES DIVISION

FSD CAUSE NO. OF 2026 (DDJ)

IN THE MATTER OF THE COMPANIES ACT (2025 REVISION) (AS AMENDED)
AND IN THE MATTER OF CLONTARF REINSURANCE, LTD. (IN VOLUNTARY LIQUIDATION)

PETITION

TO: THE GRAND COURT OF THE CAYMAN ISLANDS

The Humble Petition of Russell Homer and Paula Richmond of Chris Johnson Associates Ltd., Elizabethan Square, 80 Shedden Road, P.O. Box 2499, Grand Cayman KY1-1104, Cayman Islands (the "**Petitioners**") in their capacity as Joint Voluntary Liquidators (the "**JVLs**") of Clontarf Reinsurance, Ltd. (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 (2025 Revision) (as amended) (the "**Companies Act**") and Order 15, Rule 2 of the Companies Winding Up Rules (2023 Consolidation) (the "**CWR**").
2. The Company is an exempted limited liability segregated portfolio company registered in the Cayman Islands on 12 January 2023 with the Registrar of Companies. The registration number of the Company is 397129.
3. The registered office of the Company is c/o HLX Management, Ltd., 5th Floor, Anderson Square Building, 64 Shedden Road, George Town, PO Box 31325, Grand Cayman, KY1-1206.

4. The directors of the Company, prior to the appointment of the JVLs, were Stephen Francis Fallon, Francis Patrick Fallon and Jonathan Farrow (the "**Directors**").
5. The Company has an authorised share capital of US\$50,000 divided into 50,000 ordinary shares of US\$1.00 each.
6. The objects for which the Company was established are unrestricted.
7. By special resolution of the voting shareholders of the Company dated 2 December 2025, it was resolved (among other things) 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 2 December 2025 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 (i.e. by 30 December 2025) and the JVLs are therefore required pursuant to section 124 of the Companies Act to apply to the Court for an order that the liquidation of the Company continue under the supervision of the Court.
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 they be appointed as the joint official liquidators (the "**JOLs**") of the Company).
11. Russell Homer and Paula Richmond:
 - 11.1 are "qualified insolvency practitioners" within the meaning in section 89 of the Companies Act and meet the professional qualification requirement in regulation 4 of the Insolvency Practitioners' Regulations (2023 Consolidation) (the "**IPR**");

- 11.2 meet the residency requirements contained in regulation 5 of the IPR;
- 11.3 meet the independence requirements prescribed by regulation 6 of the IPR;
- 11.4 meet the insurance requirements prescribed by regulation 7 of the IPR and Chris Johnson Associates Ltd. holds a trade and business licence which authorises its staff to carry on business as professional insolvency practitioners; and
- 11.5 consent to their appointment as the JOLs of the Company, if so appointed by the Court under an order that the voluntary liquidation of the Company continue under the supervision of this Honourable 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 and Paula Richmond of Chris Johnson Associates Ltd., P.O Box 2499, Elizabethan Square, 80 Shedden Road, George Town, Grand Cayman, Cayman Islands, be appointed as the JOLs of the Company and shall have the power to act jointly and severally.
- (3) The JOLs shall take such steps as may be necessary or appropriate to take possession or custody and control of the assets, books and records of the Company to the extent that the Company's property is not already in their possession, custody or control.
- (4) The JOLs shall not be required to give security for their appointment.
- (5) The JOLs' 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 Order 20.

- (6) In addition to the powers specified in Part 2 of the Third Schedule to the Companies Act which are exercisable without sanction, the JOLs be authorised pursuant to section 110(2)(a) of the Companies Act to exercise the following powers specified in Part 1 of the Third Schedule to the Companies Act, without further sanction or intervention of the Court:
- (a) 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 JOLs in the performance of their functions; and
 - (b) the power to engage attorneys and other professionally qualified persons in the Cayman Islands and elsewhere to assist the JOLs in the performance of their functions.
- (7) Pursuant to section 97(1) of the Act, no suit, action or other proceeding shall be proceeded with or commenced against the Company except with the leave of the Court.
- (8) No disposition of the property of the Company by or with the authority of the JOLs in carrying out their duties and exercise of their powers under this Order shall be voided by virtue of section 99 of the Act.
- (9) The JOLs shall be entitled to receive remuneration for their services by reference to the time properly given by them and their staff in attending to matters arising in the liquidation of the Company and the hourly rates and the amount of remuneration shall be determined in accordance with the IPR.
- (10) The JOLs be at liberty to pay themselves (up to 80% of the JOLs' remuneration pending approval of the Court), and their agents, employees, attorneys, solicitors and whomsoever else they 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.
- (12) Such further orders and directions as the Court deems fit.

AND your Petitioner will ever pray etc.

DATED the 5th day of January 2026



**BEDELL CRISTIN CAYMAN PARTNERSHIP
ATTORNEYS-AT-LAW FOR THE PETITIONERS**

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 30 January 2026 at 10:00 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.