



IN THE GRAND COURT OF THE CAYMAN ISLANDS

FINANCIAL SERVICES DIVISION

CAUSE NO. FSD OF 2026 ()

IN THE MATTER OF SECTION 124 OF THE COMPANIES ACT (2026 REVISION)

AND IN THE MATTER OF FAVO TECNOLOGIA LTD. (IN VOLUNTARY LIQUIDATION)

PETITION FOR COURT SUPERVISION

To the Grand Court of the Cayman Islands

The humble petition of Michael Green and Grant Hiley, both of Deloitte & Touche LLP, 60 Nexus Way, 8th Floor, Camana Bay, PO Box 1787, Grand Cayman, Cayman Islands (the "**Petitioners**") in their capacity as joint voluntary liquidators of Favo Tecnologia Ltd. (In Voluntary Liquidation) ("**JVLs**") and the "**Company**") shows that:

A. BACKGROUND

1. The Company was incorporated as a Cayman Islands exempted limited company on 23 June 2021, with registered number 377861. It has its registered office at CO Services Cayman Limited, PO Box 10008, Pavilion East, Cricket Square, Grand Cayman, KY1-1001, Cayman Islands.
2. The Company operated e-commerce businesses within Brazil and Peru, via subsidiaries in those countries. In or around June 2025, the Brazilian and Peruvian

This PETITION was filed by Carey Olsen, attorneys-at-law for the JVLs, whose address for service is PO Box 10008, Pavilion East, Cricket Square, Grand Cayman KY1-1001, Cayman Islands

subsidiaries were sold and the cash consideration was received by the Company's Delaware subsidiary, Aiyu LLC.

B. VOLUNTARY LIQUIDATION

3. On 2 March 2026 (the "**Commencement Date**"), the Company was placed into voluntary liquidation pursuant to a special resolution to that effect passed at an extraordinary general meeting of the Company (the "**Resolution**").
4. As at the Commencement Date, the directors of the Company were:
 - 4.1 Fabricio Pettena;
 - 4.2 Matias Javier Lanus; and
 - 4.3 Alejandro Eduardo Ponce Pinto.
5. The Resolution appointed the Petitioners as JVLs.

C. SUPERVISION ORDER

6. The JVLs have not received a declaration of solvency in the prescribed form signed by all of the Company's directors. On 20 March, the JVLs received confirmation from the directors by email that they did not intend to provide a declaration of solvency in accordance with section 124 of the Companies Act (2026 Revision)(the "**Act**"). The Petitioners therefore apply pursuant to section 124 for the liquidation to be continued under the supervision of this Honourable Court.
7. Mr Green is a qualified insolvency practitioner (as defined in the Act) and meets the requirements of a qualified insolvency practitioner pursuant to the Insolvency Practitioners' Regulations 2026 (as amended) ("**IPR**"). Mr Green consents to

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being appointed as a joint official liquidator.

8. Mr Hiley is a qualified insolvency practitioner (as defined in the Act) and meets the requirements of a qualified insolvency practitioner pursuant to the IPR. Mr Hiley consents to being appointed as a joint official liquidator.

YOUR PETITIONERS THEREFORE HUMBLY PRAY THAT:

9. The liquidation of the Company be continued under the supervision of the Court.
10. Michael Green and Grant Hiley, both of Deloitte & Touche LLP, 60 Nexus Way, 8th Floor, Camana Bay, PO Box 1787, Grand Cayman, Cayman Islands, be appointed as Joint Official Liquidators ("**JOLs**") of the Company.
11. The JOLs shall have the power to act jointly and severally in their capacity as liquidators of the Company.
12. The JOLs shall not be required to give security for their appointment.
13. The JOLs shall have the powers specified in Part 2 of Schedule 3 to the Act without further sanction of the Court.
14. Pursuant to section 97(1) of the Act, no suit, action or other proceedings, other than criminal proceedings, shall be proceeded with or commenced against the Company, except with the leave of the Court, and subject to such terms as the Court may impose.
15. No disposition of the Company's property by or with the authority of the JOLs (in the carrying out of their duties and/or functions and/or in the exercise of their powers) shall be voided pursuant to section 99 of the Act.
16. Subject to section 109 of the Act, the IPR, and Order 20 of the Companies Winding Up Rules (2023 Consolidation) (the "**CWR**"), the JOLs be authorised to render and

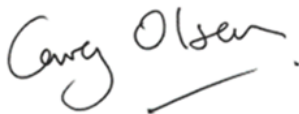
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pay invoices out of the assets of the Company for their own remuneration.

17. The JOLs be authorised to take any action as may be necessary or appropriate to take possession, custody or 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.
18. The JOLs be authorised to engage staff (whether or not as employees of the company) to assist the JOLs in the performance of their functions.
19. The JOLs be authorised to engage Cayman Islands attorneys to assist the JOLs in the performance of their functions.
20. The costs and incidental to this Petition shall be paid forthwith out of the assets of the Company as an expense of the liquidation.
21. The JOLs be at liberty to apply generally.

And your Petitioners will ever pray, etc.

Dated this 27th day of March 2026



Carey Olsen

Attorneys-at-Law for the Joint Voluntary Liquidators

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