



IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION

FSD CAUSE NO. 292 OF 2020(IKJ)

IN THE MATTER OF THE COMPANIES ACT (2020 REVISION)

AND IN THE MATTER OF FRONTERA INTERNATIONAL CORPORATION

WINDING UP ORDER

UPON the application of Outrider Master Fund, L.P. (the "**Petitioner**") upon its petition dated 25 November 2020 for an order that FRONTERA INTERNATIONAL CORPORATION (the "**Company**") be wound up;

AND UPON hearing counsel for the Petitioner;

AND UPON reading the Petition, the First Affidavit of Stephen Hope, the First Affidavit of David Griffin, the First Affidavit of Andrew Morrison;

AND UPON being satisfied that David Griffin and Andrew Morrison are both qualified practitioners who satisfy the residency, independence and insurance requirements of the Insolvency Practitioners' Regulations;

IT IS ORDERED that: IT IS ORDERED that:

1. The Company be wound up in accordance with the Companies Act (2020 Revision).
2. David Griffin and Andrew Morrison of FTI Consulting, Suite 3212, 53 Market Street, Camana Bay, Grand Cayman, PO Box 30613, KY1-1203, be appointed joint official liquidators of the Company (the "**JOLs**") with the power to act jointly and severally.
3. The JOLs not be required to give security for their appointment.
4. The requirement to establish a liquidation committee of the Company pursuant to Order 9, rule 1(1) of the Companies Winding Up Rules, 2018 ("**CWR**") be dispensed with.
5. The requirement to convene a first meeting within 28 days of the date upon which the winding up order is made under Order 8, rule 2(1) of the CWR be dispensed with and the JOLs be required to convene a first meeting within 12 months of the date upon which the winding up order is made.



6. No suit, action or other proceeding be proceeded with or commenced against the Company except with leave of the Court and subject to such terms as the Court may impose.
7. The JOLs are jointly and severally granted and authorised to exercise the following powers without further sanction from the Court:
 - a. seek recognition of the liquidation and/or the appointment of official liquidators in any jurisdiction the JOLs consider necessary together with such other relief as they may consider necessary for the proper exercise of their functions within that jurisdiction;
 - b. engage counsel, attorneys, and professional advisors, whether in the Cayman Islands or elsewhere as they may consider necessary to advise and assist them in the performance of their duties and on such terms as they may think fit and to remunerate them out of the assets of the Company; and
 - c. engage staff (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 functions on such terms as the JOLs may think fit, and to remunerate them out of the assets of the Company as an expense of the official liquidation.
8. The JOLs be authorised as representatives of the Company to seek relief under Chapter 15 of Title 11 of the United States Bankruptcy Code, and to take such steps arising in connection therewith that the JOLs may consider appropriate.
9. The JOLs be authorised and be granted leave to take all such actions as may be necessary to:
 - a. Exercise the rights to which a registered holder of any shares or other securities registered in the name of the Company, or to which an owner of any shares or securities held by or on behalf of the Company (whether as principal or as agent), is entitled, including the right to receive dividends and the benefits of other corporate actions in relation to such shares or other securities; the right to attend meetings and to exercise any voting power pertaining to such shares or other securities; and to direct nominees of the Company in whose names shares or other securities beneficially owned by the Company are registered to exercise all or any such rights as the JOLs shall direct; and



- b. Take control of such of the direct and/or indirect subsidiaries (“**Subsidiaries**”) of the Company in which the Company holds an interest as the JOLs shall think fit; and/or to call or cause to be called such meetings of Subsidiaries and/or to sign such resolutions (in accordance with the provisions of any relevant constitutional documentation of such Subsidiaries) and take such other steps, as the JOLs consider necessary to appoint or remove directors, legal representatives, officers, and/or managers to or from such Subsidiaries and/or to take such other action in relation to the Subsidiaries as the JOLs see fit for the purpose of protecting the assets of the Company and managing the affairs of the Company (which shall include the assets and affairs of the Subsidiaries).
10. The remuneration and expenses of the JOLs be paid out of the assets of the Company in accordance with Part III of the Insolvency Practitioner’s Regulations 2018 and Order 20 of the CWR.
11. The JOLs be at liberty to apply generally.
12. The JVLs’ costs of this petition shall be paid out of the assets of the Company as an expense of the liquidation, such costs to be taxed if not agreed with the JOLs.

Dated this 21st day of December 2020

Filed this 21st day of December 2020

The Honourable Mr Justice Kawaley
JUDGE OF THE GRAND COURT