



**IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION**

THE HONOURABLE MR JUSTICE SEGAL

CAUSE NO FSD 321 OF 2020 (NSJ)

IN THE MATTOR OF SECTIONS 94 AND 159 OF THE COMPANIES ACT (2021 REVISION)

AND IN THE MATTER OF NUTCRACKER HOLDINGS LIMITED

ORDER

UPON THE APPLICATION of State Development Corporation “VEB.RF” (the *Petitioner*), made by way of petition dated 23 December 2020, for orders that Nutcracker Holdings Limited (the *Company*) be restored to the Register of Companies and put into official liquidation

AND UPON reading the First Affidavit of Kirill Udovichenko, the Affidavit of Margot MacInnis, the Affidavit of John Paul Royle, the Affidavit of Anthony Coleman and the First Affidavit of Moesha Ramsay-Howell and the exhibits thereto

AND UPON hearing Counsel for the Petitioner

IT IS HEREBY ORDERED THAT:

1. The Company be restored to the Register of Companies upon:
 - i. Payment of the reinstatement fee of CI\$6,536.69 being paid to the Registrar of Companies; and
 - ii. Notice being provided to the Registrar of Companies that a licensed service provider will act as the registered office of the Company upon restoration.
2. The Company be wound-up in accordance with the provisions of the Companies Act (2021 Revision).
3. Margot MacInnis (margot.macinnis@uk.gt.com; tel +1 345 769 7218) and John Paul Royle (john.royle@uk.gt.com; tel +1 345 769 7206) of Grant Thornton Specialist Services (Cayman) Limited, whose address is 48 Market Street, 2nd Floor, Suite 4290, Canella Court, Camana Bay, Grand Cayman, Cayman Islands, be appointed as joint official liquidators (the *JOLs*).
4. The JOLs are not required to give security for their appointment.
5. The JOLs have the power to act jointly or severally in their capacity as liquidators of the Company.
6. The JOLs be permitted to exercise any of the powers specified in Part I of Schedule 3 to the Companies Act with further sanction of the Court, and any of the powers specified in Part II of Schedule 3 of the Companies Act with or without further sanction of the Court.

7. The JOLs have sanction to seek recognition of their appointment in such other jurisdictions as the JOLs subsequently deem appropriate.
8. The JOLs have sanction to engage attorneys and other professionally qualified persons both in and outside the Cayman Islands pursuant to paragraph 11 of the Part I of Schedule 3 of the Companies Act.
9. No suit, action or other proceeding 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.
10. No disposition of the property of the Company by or with the authority of the JOLs in carrying out their duties and functions and exercise of their powers under this Order shall be voided by virtue of section 99 of the Companies Act.
11. The JOLs are at liberty to meet all disbursements reasonably incurred in connection with the performance of their duties 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 an expense of the liquidation.
12. The Petitioner's costs of and incidental to the petition shall be taxed and paid out of the assets of the Company.

Dated this 10th day of February 2021

Filed this 10th day of February 2021



The Honourable Justice Segal
Grand Court of the Cayman Islands,
Financial Services Division