



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

**FSD NO. OF 2021**

**IN THE MATTER OF SECTION 124 OF THE COMPANIES ACT (2021 REVISION)  
AND IN THE MATTER OF ERIDAMIS II (IN VOLUNTARY LIQUIDATION)**

---

**PETITION FOR COURT SUPERVISION  
OF A VOLUNTARY LIQUIDATION**

---

To: **The Grand Court of the Cayman Islands**

The humble petition of Ms Margot MacInnis and Mr John Henry of Grant Thornton Specialist Services (Cayman) Limited, both of 2<sup>nd</sup> Floor, Century Yard, Cricket Square, PO Box 1044, Grand Cayman KY1-1002, Cayman Islands (the "**Petitioners**" or the "**JVLs**"), as joint voluntary liquidators of Edriamis II (the "**Company**"), shows that:

1. The Company was incorporated under the laws of the Cayman Islands as an exempted company with company registration number 330332 on 13 December 2017.
2. The current registered office of the Company is at the offices of Campbells Corporate Services Limited, Floor 4, Willow House, Cricket Square, Grand Cayman KY1-9010, Cayman Islands.
3. Pursuant to the Company's Memorandum of Association, the objects for which the Company was established are unrestricted. The Company's principal business was to act as a holding company for a yacht.

4. From incorporation, the Company has had an authorised share capital of US\$50,000 divided into 50,000 ordinary shares with a par value of USD\$1.00 each. All of the Company's issued shares are held by Mr Emil Pirumov. Mr Pirumov has also served as the sole director of the Company since 16 April 2020.
5. By Bill of Sale dated 11 February 2021, a creditor of the Company as mortgagee in possession took title to the Company's main asset in partial discharge of an outstanding debt. The Company has ceased to trade and its liabilities exceed its assets by approximately EUR 5.6 million.
6. By written resolution of the sole member dated 25 May 2021 (the "**Sole Member's Resolution**"), it was resolved that the Company be placed into voluntary liquidation and that the JVLs be appointed to act as joint voluntary liquidators. Consequently:
  - 6.1 The Company has duly resolved by special resolution that it be wound up voluntarily pursuant to section 116(c) of the Companies Act (2021 Revision) (the "**Act**"); and
  - 6.2 The voluntary liquidation of the Company is deemed to have commenced on 25 May 2021 pursuant to section 117(1)(a) of the Act.
7. The JVLs have requested that notice of their appointment be published in the Cayman Islands Gazette on 21 June 2021.
8. The Sole Member's Resolution noted that the Company was insolvent and authorized the JVLs to present this Petition to apply for an order that the winding up continue under the supervision of the Court.
9. By written resolution of the sole director dated 25 May 2021 (the "**Sole Director's Resolution**") the sole director confirmed that he is unable to file a declaration of solvency in the prescribed form as required by section 124 of the Act and as such the JVLs are authorized to apply for an order that the winding up continue under the supervision of the Court.
10. The Company is insolvent within the meaning of section 93 of the Act with net liabilities in excess of EUR 5.6 million.
11. The JVLs are qualified insolvency practitioners resident in the Cayman Islands who consent to being appointed as the joint official liquidators of the Company. The JVLs also meet the independence, eligibility and insurance requirements of the Cayman Islands Insolvency Practitioners' Regulations 2018.
12. The Company's sole shareholder, Mr Pirumov, has confirmed to the JVLs that he has no objection to a supervision order being made.

**THE PETITIONERS THEREFORE HUMBLY PRAYS THAT:**

1. The liquidation of the Company be continued under the supervision of the Court.
2. Ms Margot MacInnis and Mr John Henry of Grant Thornton Specialist Services (Cayman) Limited, 2<sup>nd</sup> Floor, Century Yard, Cricket Square, PO Box 1044, Grand Cayman KY1-1002, Cayman Islands, be appointed as joint official liquidators of the Company (the "JOLs"). The JOLs shall not be required to give security for their appointment.
3. In addition to the powers prescribed in Part II of the Third Schedule to the Act which are exercisable without sanction of this Court, the JOLs are hereby sanctioned to exercise the following powers set out in Part I of the Third Schedule to the Act:
  - 3.1 The power to engage staff (whether or not as employees of the Company) to assist the JOLs in the performance of their functions; and
  - 3.2 The power to engage attorneys and other professionally qualified persons to assist the JOLs in the performance of their functions,and for the avoidance of doubt the powers bestowed on the JOLs may be exercised by them within and outside of the Cayman Islands.
4. Unless the Court otherwise directs, the JOLs shall not be required to take steps to establish a liquidation committee.
5. The JOLs are authorised to render and pay invoices out of the assets of the Company, or alternatively from the pre-funded amount contributed by the Company's sole shareholder, for their own remuneration, and are also authorised to meet all disbursements in connection with the performance of their duties out of the assets of the Company as an expense of the official liquidation.
6. The JOLs' costs of this petition shall be paid out of the assets of the Company, or alternatively from the pre-funded amount contributed by the Company's sole shareholder, as an expense of the official liquidation.

Dated the 18<sup>th</sup> day of June 2021



---

**CAMPBELLS LLP**

**Attorneys-at-law for the Joint Voluntary Liquidators**