



IN THE GRAND COURT OF THE CAYMAN ISLANDS

FINANCIAL SERVICES DIVISION

CAUSE NO: FSD 31 OF 2021 (IKJ)

IN THE MATTER OF THE COMPANIES ACT (2022 REVISION)

AND IN THE MATTER OF POLARCUS LIMITED (IN OFFICIAL LIQUIDATION)

ON THE PAPERS
BEFORE THE HONOURABLE JUSTICE KAWALEY

ORDER

UPON the letter application made by David Griffin and Andrew Morrison of FTI Consulting (Cayman) Ltd and Lisa Rickelton of FTI Consulting LLP in their respective capacities as the joint official liquidators (the "**JOLs**") of Polarcus Limited (in Official Liquidation) (the "**Company**") dated 26 May 2022 (the "**Application**")

AND UPON reading the Fifth Affidavit of David Griffin sworn on 26 May 2022, together with the Exhibit "**DG-5**" thereto, including the JOLs' first report to creditors dated 21 July 2021, the JOLs' first report to the Liquidation Committee dated 15 October 2021, the JOLs' second report to the Liquidation Committee dated 25 April 2022 and minutes of the first and second meetings of the Liquidation Committee held on 20 October 2021 and 27 April 2022 respectively

AND UPON the Court being satisfied that the Application is suitable to be disposed of administratively "on the papers", without the need for a formal hearing, in accordance with Section B1.1 of the Financial Services Division Guide

This **ORDER** was filed by Walkers, Attorneys-at-Law for the Company and the JOLs, whose address for service is that of their said Attorneys, 190 Elgin Avenue, George Town, Grand Cayman, KY1-9001, Cayman Islands.

IT IS ORDERED THAT:

1. The JOLs' remuneration and expenses in the amount of US\$742,643 incurred during the periods from 21 June 2021 until 30 September 2021 and 1 October 2021 until 31 March 2022, in the respective amounts set out in paragraph 2.1 of the Application, be approved and paid out of the assets of the Company as an expense of the official liquidation.
2. The costs of and incidental to this Application be paid out of the assets of the Company as an expense of the official liquidation.

DATED this 23 day of June 2022

FILED this 23 day of June 2022



**THE HONOURABLE JUSTICE KAWALEY
JUDGE OF THE GRAND COURT**

2.

This **ORDER** was filed by Walkers, Attorneys-at-Law for the Company and the JOLs, whose address for service is that of their said Attorneys, 190 Elgin Avenue, George Town, Grand Cayman, KY1-9001, Cayman Islands.

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