



IN THE GRAND COURT OF THE CAYMAN ISLANDS

FINANCIAL SERVICES DIVISION

CAUSE NO. FSD 91 OF 2024 (DDJ)

IN THE MATTER OF THE COMPANIES ACT (2023 REVISION)

AND IN THE MATTER OF TR1 MASTER FUND (IN VOLUNTARY LIQUIDATION)

The Honourable Justice David Doyle

In Chambers

13 May 2024

SUPERVISION ORDER

UPON the application of Ms Eleanor Fisher of EY Cayman Ltd., 1 Nexus Way, Camana Bay, P.O. Box 510, Grand Cayman KY1-1106, Cayman Islands and Ms Sharon Hamilton of Ernst & Young Inc., EY Tower, 100 Adelaide Street West, PO Box 1, Toronto, ON M5H OB3, Canada (the “**JVLs**”), by the JVLs’ petition for an order that the liquidation of TR1 Master Fund (In Voluntary Liquidation) (the “**Company**”) continue under the supervision of the Court (the “**Petition**”).

AND UPON reading the verifying affidavits sworn by the JVLs on 14 and 15 March 2024 and the Second Affidavit of Sharon Hamilton sworn on 29 April 2024

AND UPON the Court being satisfied that the JVLs are qualified insolvency practitioners

IT IS ORDERED THAT:-

1. The liquidation of the Company be continued under the supervision of the Court.

2. The JVLs be appointed Joint Official Liquidators of the Company (“JOLs”).
3. The JOLs shall not be required to give security for their appointment.
4. No disposition of the Company’s property 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.
5. No suit, action or other proceedings, including criminal proceedings, shall be proceeded with or commenced against the Company in accordance with section 97 of the Companies Act except with the leave of the Court and subject to such terms as the Court may impose.
6. The JOLs have liberty to apply.
7. The JVLs’ costs of the Petition shall be included in the first fee sanction application in the official liquidation and 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 the 13 day of May 2024

Filed the 13 day of May 2024

David Doyle

The Honourable Justice David Doyle

JUDGE OF THE GRAND COURT

THIS Order was filed by Claritas Legal Limited, attorneys at law for the Petitioners, whose address for service is c/o FFP (Corporate Services) Limited, 2nd Floor, Harbour Centre, Mary Street, George Town, Grand Cayman, Cayman Islands (Ref: Alexia Adda; alexia@claritaslegal.com).