

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re:  
Three Arrows Capital, Ltd,<sup>1</sup>

Debtor in a Foreign Proceeding.

Chapter 15

Case No. 22-10920 (MG)

**ORDER SCHEDULING HEARING ON CHAPTER 15 PETITION AND RELATED  
RELIEF AND SPECIFYING FORM AND MANNER OF SERVICE OF NOTICE**

Upon consideration of the motion (the “Motion”)<sup>2</sup> of Russell Crumpler and Christopher Farmer, in their joint capacities as Foreign Representatives of the Debtor in respect of the BVI Proceeding, requesting entry of an order (i) setting the date for the hearing to consider the relief sought in the Petition (the “Hearing”); (ii) setting the objection deadline by which any responses or objections to the Petition must be received (the “Objection Deadline”); (iii) approving the form of the notice of the chapter 15 case, the relief sought in the Petition, the Objection Deadline, and the Hearing that is attached hereto as **Exhibit 1** (the “Notice”); and (iv) approving the manner of service of the Notice described herein; and the Court having found that it has jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334 and the Amended Standing Order of Reference M-431 of the U.S. District Court for the Southern District of New York, dated January 31, 2012 (Preska, C.J.); and consideration of the Motion and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and venue of this proceeding being proper before the Court pursuant to 28 U.S.C. § 1410(1); and the Court

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<sup>1</sup> The last four digits of the Debtor’s British Virgin Islands company registration number are 0531. The location of the Debtor’s registered office is ABM Chambers, P.O. Box 2283, Road Town, Tortola, VG1110, British Virgin Islands.

<sup>2</sup> Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Motion.

having determined that the relief requested in the Motion is necessary and beneficial to the Debtor; and after due deliberation and sufficient cause appearing therefor,

**IT IS HEREBY ORDERED THAT:**

1. The Motion is granted as set forth herein.
2. The Hearing to consider the relief sought in the Petition shall be held before the Honorable Martin Glenn of the United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, New York 10004, on July 28, 2022 at 10:00 a.m. (prevailing Eastern Time).
3. In accordance with General Order M-543, dated March 20, 2020 (Morris, C.J.), a copy of which may be viewed on the Court's website at <http://www.nysb.uscourts.gov/sites/default/files/m543.pdf>, the hearing (the "Hearing") will be conducted by telephonic means through Zoom for Government® videoconference. Parties wishing to participate in the Hearing are required to register their eCourtAppearance by 4:00 p.m. (prevailing Eastern Time) the day before the Hearing at <https://ecf.nysb.uscourts.gov/cgi-bin/nysbAppearances.pl>.
4. The form of Notice attached hereto as **Exhibit 1** is approved.
5. Prior to serving the Notice or causing it to be served, the Foreign Representatives may insert any missing dates and other information, correct any typographical errors, conform the provisions thereof to the provisions of this Order and make such other and further non-material, non-substantive changes as the Foreign Representatives deem necessary or appropriate.
6. Copies of the Notice Documents shall be served by email or first class mail upon:  
(a) the United States Trustee for the Southern District of New York; (b) the Securities and Exchange Commission; (c) all known creditors of the Debtor; (d) all parties that have filed a notice

of appearance in this chapter 15 case; and (e) all parties required to be given notice under Bankruptcy Rule 2002(q)(1) of which the Foreign Representatives are aware (collectively, the “Notice Parties”).

7. Copies of the Notice Documents shall be published on the Foreign Representative’s website, located at <https://3acliq.liquidation.com/>.

8. The notice requirements set forth in section 1514(c) of the Bankruptcy Code are inapplicable in the context of this chapter 15 case or, to the extent applicable, are waived.

9. In the event any party files a notice of appearance in this chapter 15 case subsequent to the Foreign Representatives’ initial service of the Notice Documents as provided for in this Order, the Foreign Representatives will serve, or cause to be served on such party, the Notice Documents and any subsequent notices upon that party within three business days of the filing of the notice of appearance, if such documents have not already been served on such party (or its counsel).

10. Subsequent notices shall be served in the form and manner set forth in this Order or as otherwise required by the Bankruptcy Code and Bankruptcy Rules.

11. Any party in interest wishing to submit a response or objection to the Petition must do so in writing and in accordance with the Bankruptcy Code, the Bankruptcy Rules, and the Local Bankruptcy Rules for the United States Bankruptcy Court for the Southern District of New York, setting forth the basis for such response or objection with specificity and the nature and extent of the respondent’s claims against the Debtor. Such responses or objections must be filed electronically with the Court by registered users of the Court’s electronic case filing system in accordance with General Order M-399 and the Court’s Procedures for the Filing, Signing and Verification of Documents by Electronic Means (copies of each of which may be viewed on the

Court's website at <http://www.nysb.uscourts.gov>) and by all other parties in interest, on a compact disc in Portable Document Format (PDF), Microsoft Word, or any other Windows-based word processing format, which disc shall be sent to the Office of the Clerk of the Court, One Bowling Green, New York, New York 10004-1408. A hard copy of any response or objection shall be sent to the Chambers of the Honorable Martin Glenn, United States Bankruptcy Judge, One Bowling Green, New York, New York 10004-1408 and served upon counsel for the Foreign Representatives, Latham & Watkins LLP, 1271 Avenue of the Americas, New York, New York 10020 (Attn.: Adam J. Goldberg, Brett M. Neve, Nacif Taousse, and Brian S. Rosen), and Latham & Watkins LLP, 355 South Grand Avenue, Suite 100, Los Angeles, CA 90071 (Attn.: Daniel Scott Schechter, Nima H. Mohebbi, and Caitlin J. Campbell), **so as to be actually received on or before July 21, 2022 at 4:00 p.m. (prevailing Eastern Time).**

12. Service of the Notice Documents in accordance with this Order is approved as adequate and sufficient notice and service on all interested parties. Notice provided in accordance with this Order satisfies the requirements of the Bankruptcy Code and the Bankruptcy Rules, including Bankruptcy Rules 2002(p) and (q). No other or further notice is required.

13. The Foreign Representatives are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order.

*[Remainder of page intentionally left blank]*

14. The terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

15. The Court shall retain jurisdiction with respect to all matters relating to the interpretation or implementation of this Order.

**IT IS SO ORDERED.**

Dated: July 7, 2022  
New York, New York

/s/ Martin Glenn  
MARTIN GLENN  
Chief United States Bankruptcy Judge

**Exhibit 1 to Order**

**Notice**

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re:

Three Arrows Capital, Ltd,<sup>1</sup>

Debtor in a Foreign Proceeding.

Chapter 15

Case No. 22-10920 (MG)

**NOTICE OF FILING AND HEARING ON PETITION SEEKING  
RECOGNITION OF FOREIGN PROCEEDING AND RELATED RELIEF  
PURSUANT TO CHAPTER 15 OF THE UNITED STATES BANKRUPTCY CODE**

**PLEASE TAKE NOTICE** that on July 1, 2022, Russell Crumpler and Christopher Farmer, in their joint capacities as the duly authorized foreign representatives (the “Foreign Representatives”) of Three Arrows Capital, Ltd (the “Debtor”),<sup>2</sup> filed the *Chapter 15 Petition for Recognition of a Foreign Proceeding* [Docket No. 1] and the *Verified Petition Under Chapter 15 for Recognition of a Foreign Main Proceeding and Related Relief* [Docket No. 2] (collectively, the “Petition”)<sup>3</sup> pursuant to chapter 15 of title 11 of the United States Code (the “Bankruptcy Code”) with the United States Bankruptcy Court for the Southern District of New York (the “Court”).

**PLEASE TAKE FURTHER NOTICE** that the Foreign Representatives seek the entry of an order (a) finding that (i) the Debtor is eligible to be a “debtor” under chapter 15 of the Bankruptcy Code, (ii) the BVI Proceeding is a “foreign main proceeding” within the meaning of section 1502 of the Bankruptcy Code or, alternatively, a “foreign nonmain proceeding” within the meaning of section 1502 of the Bankruptcy Code, (iii) the Foreign Representatives satisfy the requirements of a “foreign representative” under section 101(24) of the Bankruptcy Code, and (iv) the Petition was properly filed and meets the requirements of section 1515 of the Bankruptcy Code; (b) granting recognition of the BVI Proceeding as a “foreign main proceeding” under sections 1517 and 1520 of the Bankruptcy Code; (c) granting all relief afforded to foreign main proceedings under section 1520 of the Bankruptcy Code; (d) pursuant to section 1521(a), (i) staying the commencement or continuation of proceedings concerning the Debtor’s assets, rights, obligations or liabilities, to the extent not stayed automatically under section 1520(a); (ii) staying all parties from executing against, interfering with or otherwise disposing of the Debtor’s assets, to the extent not stayed automatically under section 1520; (iii) providing that the Liquidation Order issued by the BVI Court is recognized, granted comity, and entitled to full force and effect in accordance

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<sup>1</sup> The last four digits of the Debtor’s British Virgin Islands company registration number are 0531. The location of the Debtor’s registered office is ABM Chambers, P.O. Box 2283, Road Town, Tortola, VG1110, British Virgin Islands.

<sup>2</sup> The Debtor is the subject of insolvency proceedings (the “BVI Proceeding”) currently pending before the Eastern Caribbean Supreme Court in the High Court of Justice Virgin Islands (Commercial Division) (the “BVI Court”) captioned as *In re Three Arrows Capital Limited*, Case No. BVIHCOM2022/0119 (June 27, 2022).

<sup>3</sup> Capitalized terms shall have the same meanings ascribed to them in the Petition.

with its terms, and that such terms shall be binding and fully enforceable in the United States; and (iv) entrusting the Foreign Representatives with the administration or realization of all of the Debtor's assets that are located within the territorial jurisdiction of the United States, including prosecution of any causes of action belonging to the Debtor; and (e) waiving the 14-day stay of effectiveness of the Proposed Order; and granting related relief.

**PLEASE TAKE FURTHER NOTICE** that the Court has scheduled a hearing (the "Hearing") to consider the relief requested in the Petition for **10:00 a.m. (prevailing Eastern Time) on July 28, 2022** before the Honorable Martin Glenn of the United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, New York 10004.

**PLEASE TAKE FURTHER NOTICE**, in accordance with General Order M-543, dated March 20, 2020 (Morris, C.J.), a copy of which may be viewed on the Court's website at <http://www.nysb.uscourts.gov/sites/default/files/m543.pdf>, the this hearing (the "Hearing") will be conducted by telephonic means through Zoom for Government® videoconference. Parties wishing to participate in the Hearing are required to register their eCourtAppearance by 4:00 p.m. (prevailing Eastern Time) the day before the Hearing at <https://ecf.nysb.uscourts.gov/cgi-bin/nysbAppearances.pl>.

**PLEASE TAKE FURTHER NOTICE** that copies of the Petition and all documents filed in the chapter 15 case are available to parties in interest on the Court's Electronic Case Filing System, which can be accessed from (a) the Court's website at <http://www.nysb.uscourts.gov> (a PACER login and password are required to retrieve a document), or (b) upon written request to the Foreign Representatives' counsel (including by facsimile or e-mail) addressed to:

Adam J. Goldberg  
Brett M. Neve (admitted *pro hac vice*)  
Nacif Taousse  
Brian S. Rosen (admitted *pro hac vice*)  
LATHAM & WATKINS LLP  
1271 Avenue of the Americas  
New York, NY 10020  
Telephone: (212) 906-1200  
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Email: daniel.schechter@lw.com  
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Information concerning the BVI Proceeding and a copy of the Notice and select Chapter 15 pleadings are available for review, free-of-charge, on the website maintained by the Foreign Representatives: <https://3acliqliquidation.com/>.

**PLEASE TAKE FURTHER NOTICE** that any party in interest wishing to submit a response or objection to the Petition must do so in writing and in accordance with the Bankruptcy Code, the Bankruptcy Rules, and the Local Bankruptcy Rules for the United States Bankruptcy Court for the Southern District of New York, setting forth the basis for such response or objection with specificity and the nature and extent of the respondent's claims against the Debtor. Such responses or objections must be filed electronically with the Court by registered users of the Court's electronic case filing system in accordance with General Order M-399 and the Court's Procedures for the Filing, Signing and Verification of Documents by Electronic Means (copies of each of which may be viewed on the Court's website at <http://www.nysb.uscourts.gov>) and by all other parties in interest, on a compact disc in Portable Document Format (PDF), Microsoft Word, or any other Windows-based word processing format, which disc shall be sent to the Office of the Clerk of the Court, One Bowling Green, New York, New York 10004-1408. A hard copy of any response or objection shall be sent to the Chambers of the Honorable Martin Glenn, Chief United States Bankruptcy Judge, One Bowling Green, New York, New York 10004-1408 and served upon counsel for the Foreign Representatives, Latham & Watkins LLP, 1271 Avenue of the Americas, New York, New York 10020 (Attn.: Adam J. Goldberg, Brett M. Neve, Nacif Taousse, and Brian S. Rosen), and Latham & Watkins LLP, 355 South Grand Avenue, Suite 100, Los Angeles, CA 90071 (Attn.: Daniel Scott Schechter, Nima H. Mohebbi, and Caitlin J. Campbell), so as to be actually **received on or before July 21, 2022 at 4:00 p.m. (prevailing Eastern Time)**.

**PLEASE TAKE FURTHER NOTICE** that all parties in interest opposed to the Petition must appear at the Hearing at the time and place set forth above.

**PLEASE TAKE FURTHER NOTICE** that, at the Hearing, the Court may order the scheduling of a case management conference to consider the efficient administration of the case.

**PLEASE TAKE FURTHER NOTICE** that if no response or objection is timely filed and served as provided above, the Court may grant the relief requested in the Petition without further notice or hearing.

**PLEASE TAKE FURTHER NOTICE** that the Hearing may be adjourned from time to time without further notice other than an announcement in open court, or a notice of adjournment filed with the Court, of the adjourned date or dates at the hearing or any other further adjourned hearing.

*[Remainder of Page Intentionally Left Blank]*

Dated: July 6, 2022  
New York, New York

Respectfully submitted,

/s/ Adam J. Goldberg

Adam J. Goldberg

Brett M. Neve (admitted *pro hac vice*)

Nacif Taousse

Brian S. Rosen (admitted *pro hac vice*)

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