

**Fill in this information to identify the case:**

United States Bankruptcy Court for the:

Southern District of New York

Case number (if known): 18- - Chapter 15

☐ Check if this is an amended filing

**Official Form 401**

**Chapter 15 Petition for Recognition of a Foreign Proceeding**

12/15

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write debtor's name and case number (if known).

1. Debtor's name Schahin II Finance Company (SPV) Limited

2. Debtor's unique identifier

**For non-individual debtors:**

☐ Federal Employer Identification Number (EIN) \_\_\_\_ - \_\_\_\_

☒ Other 266840. Describe identifier Registration Number.

**For individual debtors:**

☐ Social Security number: xxx - xx- \_\_\_\_

☐ Individual Taxpayer Identification number (ITIN): 9 xx - xx - \_\_\_\_

☐ Other \_\_\_\_ Describe identifier \_\_\_\_

3. Name of foreign representative(s)

Conyers Directors (Cayman) Ltd.

4. Foreign proceeding in which appointment of the foreign representative(s) occurred

Grand Court of the Cayman Islands

5. Nature of the foreign proceeding

Check one:

- ☒ Foreign main proceeding  
☐ Foreign nonmain proceeding  
☐ Foreign main proceeding, or in the alternative foreign nonmain proceeding

6. Evidence of the foreign proceeding

- ☒ A certified copy, translated into English, of the decision commencing the foreign proceeding and appointing the foreign representative is attached.  
☐ A certificate, translated into English, from the foreign court, affirming the existence of the foreign proceeding and of the appointment of the foreign representative, is attached.  
☐ Other evidence of the existence of the foreign proceeding and of the appointment of the foreign representative is described below, and relevant documentation, translated into English, is attached.

7. Is this the only foreign proceeding with respect to the debtor known to the foreign representative(s)?

- ☐ No. (Attach a statement identifying each country in which a foreign proceeding by, regarding, or against the debtor is pending.)  
☒ Yes

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Name

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**8. Others entitled to notice**

Attach a list containing the names and addresses of:

- (i) all persons or bodies authorized to administer foreign proceedings of the debtor,
- (ii) all parties to litigation pending in the United States in which the debtor is a party at the time of filing of this petition, and
- (iii) all entities against whom provisional relief is being sought under § 1519 of the Bankruptcy Code.

**9. Addresses**

**Country where the debtor has the center of its main interests:**

Cayman Islands

**Debtor's registered office:**

2nd Floor, Boundary Hall

Number Street

Cricket Square, PO Box 2681

P.O. Box

Grand Cayman KY1-1111

City State/Province/Region ZIP/Postal Code

Cayman Islands

Country

**Individual debtor's habitual residence:**

Number Street

P.O. Box

City State/Province/Region ZIP/Postal Code

Country

**Address of foreign representative(s):**

2nd Floor, Boundary Hall

Number Street

Cricket Square, PO Box 2681

P.O. Box

Grand Cayman KY1-1111

City State/Province/Region ZIP/Postal Code

Cayman Islands

Country

**10. Debtor's website (URL)**

**11. Type of debtor**

Check one:

☐ Non-individual (check one):

☐ Corporation. Attach a corporate ownership statement containing the information described in Fed. R. Bankr. P. 7007.1.

☐ Partnership

☒ Other. Specify: Exempted Company

☐ Individual

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**12. Why is venue proper in this district?**

Check one:

- ☒ Debtor's principal place of business or principal assets in the United States are in this district.
- ☐ Debtor does not have a place of business or assets in the United States, but the following action or proceeding in a federal or state court is pending against the debtor in this district:
- \_\_\_\_\_
- ☐ If neither box is checked, venue is consistent with the interests of justice and the convenience of the parties, having regard to the relief sought by the foreign representative, because:
- \_\_\_\_\_

**13. Signature of foreign representative(s)**

I request relief in accordance with chapter 15 of title 11, United States Code.

I am the foreign representative of a debtor in a foreign proceeding, the debtor is eligible for the relief sought in this petition, and I am authorized to file this petition.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct,

**X** /s/ Kevin Butler

Signature of foreign representative

Kevin Butler, for Conyers Directors  
Printed name (Cayman) Ltd.

Executed on 09/27/2018  
MM / DD / YYYY

**X**

Signature of foreign representative

Printed name

Executed on \_\_\_\_\_  
MM / DD / YYYY

**14. Signature of attorney**

**X** /s/ John S. Mairo

Signature of Attorney for foreign representative

Date 09/27/2018  
MM / DD / YYYY

John S. Mairo

Printed name

Porzio, Bromberg & Newman, P.C.

Firm name

156 West 56th Street, Suite 803

Number Street

New York

City

NY

State

10019

ZIP Code

(212) 265-6888

Contact phone

jsmairo@pbnlaw.com

Email address

2662351

Bar number

NY

State

IN THE GRAND COURT OF THE CAYMAN ISLANDS  
FINANCIAL SERVICES DIVISION

CAUSE NO: FSD 62 OF 2018 (RMJ)

In Chambers  
25 September 2018  
Before the Honourable Justice McMillan

IN THE MATTER OF SECTION 86 THE COMPANIES LAW (2018 REVISION)  
AND  
IN THE MATTER OF SCHAHIN II FINANCE COMPANY (SPV) LIMITED



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ORDER

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**UPON** the application of Deutsche Bank Trust Company Americas, acting solely in its capacity as the Indenture Trustee for the holders of notes (the "**Noteholders**") issued by Schahin II Finance Company (SPV) Limited (the "**Issuer**") with a coupon of 5.875% and a final legal maturity date of 25 September 2023 (the "**Notes**"), acting at the direction of a majority of Noteholders (the "**Majority Controlling Party**") by its Summons dated 12 April 2018 (the "**Summons**").

**AND UPON** having read the Petition dated 12 April 2018 (the "**Petition**"), the Affidavit of Sean Reid, the Affidavit of Stephen McLoughlin, the Affidavit of Brendan Meyer, the Affidavit of Jane Sullivan, the Expert Opinion of Judge Allan Gropper, the Affidavit of Brian Devine and the Affidavit of Charles Buss.

**AND UPON** hearing Counsel for the Petitioner.

**AND UPON** the basis that all capitalised terms not otherwise defined in this Order shall have the meaning given to them in the Explanatory Statement.

**IT IS HEREBY DECLARED THAT**, the relevant class of creditors affected by the proposed Scheme comprises the persons with a beneficial interest as principal in the Notes (the "**Scheme Creditors**").

**AND IT IS HEREBY ORDERED AND DIRECTED THAT:**

- 1 The Petitioner be at liberty to convene a single meeting (the "**Scheme Meeting**") of the Scheme Creditors at 10:00 am (Cayman Islands time) on 22 October 2018 at the offices of Maples and Calder, Ugland House, South Church Street, George Town, Grand Cayman, Cayman Islands for the purpose of considering and, if thought fit, approving (with or without modification) the Scheme.
- 2 The Indenture Trustee, or a designee of the Indenture Trustee, be at liberty to set a record date of 5:00 pm (Cayman Islands time) on 18 September 2018 (the "**Dispatch Record Date**") for determining the creditors of the Issuer entitled to receive notice of the Scheme Meeting.
- 3 The Indenture Trustee, or a designee of the Indenture Trustee, be at liberty to set a record date of 5 pm (Cayman Islands time) on 15 October 2018 (the "**Voting Record Date**") for determining the Scheme Creditors entitled to vote at the Scheme Meeting and in the event that it is necessary to adjourn the Scheme Meeting, to set such record date and time at a date and time not earlier than 8 hours before the date and time of the adjourned meeting.
- 4 Notice shall be given to Scheme Creditors not less than 21 days' before the Scheme Meeting:
  - (a) by notice on the Information Agent's Website (<http://dm.epiq11.com/Schahin>)<sup>2</sup>;
  - (b) through the Clearing Systems in accordance with the procedures described in paragraphs 24 to 27 of the First Affidavit of Jane Sullivan; and
  - (c) by causing the Information Agent to send the notice via electronic mail to each person who has registered as a Scheme Creditor with the Information Agent.
- 5 Notice of the Scheme Meeting be in substantially the same form as exhibited at pages 61 to 64 of Exhibit JS-1 to the First Affidavit of Brendan Meyer.

<sup>1</sup> We note that the Information Agent's Website is password protected, and Scheme Creditors should register with the Information Agent to obtain a password.

<sup>2</sup> We note that the Information Agent's Website is password protected, and Scheme Creditors should register with the Information Agent to obtain a password.



- 6 An advertisement of the Scheme Meeting in substantially the form as exhibited to Exhibit JS-1 to the First Affidavit of Jane Sullivan be submitted as soon as reasonably practicable to the Cayman Islands Gazette and the New York Times for advertisement, and in any event, at least 14 days before the day appointed for the Scheme Meeting.
- 7 The forms of proxy in substantially the form exhibited as pages 74 to 76 of Exhibit BM-1 to the First Affidavit of Brendan Meyer be approved for use at the Scheme Meeting.
- 8 When providing notice of the Scheme Meeting in accordance with paragraph 4 above, the Petitioner shall also include the final form of the Explanatory Statement (of which the notice forms part) or an electronic link thereto, which contains, amongst other things:
  - (a) the Scheme at Appendix II;
  - (b) an Account Holder Letter at Appendix IV; and
  - (c) a Confirmation Form at Appendix V.
- 9 The final form of the Explanatory Statement shall be substantially in the form exhibited at pages 1 to 295 of Exhibit BM-1 to the First Affidavit of Brendan Meyer.
- 10 The accidental omission to serve any Scheme Creditor with the Notice, or the non-receipt by any Scheme Creditor of the Notice, shall not invalidate the proceedings at the Scheme Meeting.
- 11 Timothy Graulich, a partner in the Restructuring Group of the New York office of Davis Polk & Wardwell LLP or, failing him, another representative of the New York office of Davis Polk & Wardwell LLP be appointed Chairman of the Scheme Meeting ("**Chairman**") on behalf of the Indenture Trustee, and within 7 days of the Scheme Meeting, the Chairman shall report the proceedings at and the result of the Scheme Meeting to the Court.
- 12 The Account Holder Letter and Confirmation Form be approved for use at the Scheme Meeting.



This ORDER was filed by Maples and Calder, Attorneys for the Petitioner, whose address for service is PO Box 309, Ugland House, South Church Street, George Town, Grand Cayman, KY1-1104, Cayman Islands. (Ref: CJM/MCL/713299-02/52099626)

- 13 The Chairman be entitled to accept, without further investigation, the signature on any Account Holder Letter as being the authority of the signatory to cast the votes in accordance with such proxy.
- 14 The Chairman be responsible for determining, in accordance with the relevant provisions in the Explanatory Statement, the entitlement of and value for which any Scheme Creditor be permitted to vote at the Scheme Meeting by reference to any information supplied in such Scheme Creditor's Account Holder Letter.
- 15 The Chairman be at liberty to adjourn the Scheme Meeting in his or her sole discretion.
- 16 Any person validly appointed as proxy for a Scheme Creditor may attend and speak at the Scheme Meeting.
- 17 Conyers Directors (Cayman) Ltd be appointed as duly authorised foreign representative of the Issuer and be authorised to seek relief under Chapter 15 of Title 11 of the United States Bankruptcy Code, and to take such steps arising in connection therewith.
- 18 For the purpose of calculating the "majority in number" component of the statutory majority set out at section 86(2) of the Companies Law (2018 Revision) the Indenture Trustee not be counted as a Scheme Creditor for the purpose of the calculation of the majority in number.
- 19 The Petition be listed to be heard on 29 October 2018 at 10:00 am (Cayman Islands time).
- 20 There be liberty to apply generally.

DATED this 25<sup>th</sup> day of September 2018

FILED this 25 day of September 2018

*Robt. M. McMillan*

**The Honourable Justice McMillan**  
**JUDGE OF THE GRAND COURT**



This ORDER was filed by Maples and Calder, Attorneys for the Petitioner, whose address for service is PO Box 309, Ugland House, South Church Street, George Town, Grand Cayman, KY1-1104, Cayman Islands. (Ref: CJM/MCL/713299-02/52099626)