GRAND COURT
FINANCIAL SERVICES DIVISION
CAYMAN ISLANDS

ND COURT OF THE CAYMAN ISLANDS

FINANCIAL SERVICES DIVISION

CAUSE NO: FSD OF 2026

IN THE MATTER OF THE COMPANIES ACT (2026 REVISION)

AND IN THE MATTER OF RIVERSTAR FUND

SUPERVISION PETITION

To the Grand Court

The humble petition of Richard Murphy of DM Cayman Advisory Services Ltd, Suite 204, George Town Financial Centre, Grand Cayman, KY1-1102, Cayman Islands as voluntary liquidator (the "**Voluntary Liquidator**") of Riverstar Fund (in Voluntary Liquidation) (the "**Company**") shows that:

1. The Company was registered in the Cayman Islands on 12 January 2015 as an exempted company with limited liability, to carry out the business of an investment fund with registration number 295551.

2. The current registered office of the Company is DM Cayman Advisory Services Ltd, P.O. Box 1049, KY1-1102, Suite 204, George Town Financial Centre, Grand Cayman, Cayman Islands.

3. The Company carried on business as an investment fund, with its assets held primarily in Switzerland. The Company's investments included cash held in accounts with UBS, denominated in CHF, EUR and USD, and shares in Swiss companies.

THIS **PETITION** was presented by Campbells LLP, attorneys for the Petitioner, whose address for services is Floor 4, Willow House, Cricket Square, George Town, KY1-9010 (Ref: PDK/SKE/20513-41621).

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4. On 4 January 2015, the Company applied to CIMA for registration as a regulated Mutual Fund under section 4(3) of the *Mutual Funds Law (2013 Revision)*. That application was granted on 5 February 2015.

5. Investments of the Company were funded by the Company issuing participating but non-voting shares in the Company to investors in return for a subscription price, on the terms of an Offering Memorandum and its Articles of Association. The ability of investors to control the Company is limited to redeeming their shares in accordance with the terms of the Offering Memorandum.

6. The Company was struck off by the Register of Companies no later than 11 December 2023 (the precise date of strike-off is unclear from the available records, but may have been retrospective to 29 July 2022) as a result of non-payment of its annual registration fees. The Company was restored to the Register on 27 May 2026.

7. Lambda Capital Group AG ("**Lambda**"), was the Company's investment manager pursuant to an Investment Management Agreement dated 18 December 2019 (governed by the law of the Cayman Islands) until 21 May 2025.

8. The Register of Members of the Company records that Lambda has held all 100 of the management shares issued by the Company since 17 January 2020.

9. By the written resolutions of Lambda dated 29 May 2026, it was resolved that the Company be wound up voluntarily and the Voluntary Liquidator be appointed. As a result, pursuant to sections 116(c) and 117(1)(a) of the Companies Act (2026 Revision) (the "**Companies Act**"), the Company commenced voluntary liquidation on 29 May 2026.

10. The directors of the Company as at the date of commencement of the voluntary liquidation were:

    a) Brian Burkholder, who has served as a director since 30 January 2015; and

    b) Monette Windsor, who has served as a director since 3 February 2021,

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(together, the "**Directors**").

11. Following the commencement of the voluntary liquidation, the Voluntary Liquidator was provided with written confirmation by each of the Directors that no declaration of solvency in the prescribed form would be signed by all of the Company's directors within 28 days of the commencement of the voluntary liquidation, as required by section 124(2) of the Companies Act. Accordingly, the Voluntary Liquidator applies for an order that the liquidation be brought under the supervision of the Court in accordance with section 124(1) of the Companies Act.

12. The Voluntary Liquidator is a qualified insolvency practitioner who consents to being appointed as official liquidator of the Company. The Voluntary Liquidator meets the independence, residency and insurance requirements of the Cayman Islands Insolvency Practitioners' Regulations (2026 Revision).

THE PETITIONER THEREFORE HUMBLY PRAYS THAT:

1. The liquidation of the Company shall be continued under the supervision of the Court in accordance with Part V of the Companies Act.

2. Richard Murphy of DM Cayman Advisory Services Ltd, Suite 204, George Town Financial Centre, Grand Cayman, KY1-1102, Cayman Islands, be appointed as Official Liquidator of the Company.

3. The Official Liquidator shall not be required to give security for his appointment.

4. In addition to the powers prescribed in Part II of Schedule 3 to the Companies Act which are exercisable without sanction of this Court, the Official Liquidator may also without further sanction or intervention from this Court:

    a. engage staff to assist him in the performance of his function;

    b. engage Campbells LLP as Cayman Islands counsel to advise and assist him in the performance of his functions and remunerate them in respect of their reasonable fees and expenses out of the assets of the Company;

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c. engage Barandun AG as Swiss counsel to advise and assist him in the performance of his functions and remunerate them in respect of their reasonable fees and expenses out of the assets of the Company;

d. appoint such other professional advisors, and/or any other staff or agents, in Switzerland, as he may consider necessary to advise and assist him in the performance of his duties and on such reasonable terms as he may think fit and remunerate them in respect of their reasonable fees and expenses out of the assets of the Company;

e. take any such action as may be necessary or desirable to obtain recognition of his appointment in Switzerland and make applications to the courts of Switzerland for that purpose; and

f. make such applications to the Courts of Switzerland as may be necessary or desirable to secure control of the assets of the Company located in that jurisdiction.

5. The powers granted to the Official Liquidator may be exercised by him within and outside the Cayman Islands.

6. The Official Liquidator's reasonable remuneration and expenses be paid out of the assets of the Company in accordance with the Companies Winding Up Rules (2023 Consolidation) and Part II of the Insolvency Practitioners' Regulations (2026 Consolidation).

7. No disposition of the property of the Company by or with the authority of the Official Liquidator in carrying out his duties and functions and the exercise of his powers under this Order shall be voided by virtue of Section 99 of the Companies Act.

8. No suit, action or other proceeding shall be proceeded with or commenced against the Company, except with leave of the Court and subject to such terms as the Court may impose.

9. The Official Liquidator be granted leave to defer any distribution of the Company's assets to or for the benefit of any person who is, or is owned or controlled by, a designated person for the purposes of the Russia (Sanctions) (EU Exit) Regulations 2019 (S.I. 2019/855) as extended to the Cayman Islands by the

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Russia (Sanctions) (Overseas Territories) Order 2020 (S.I. 2020/1571) pending either:

a. the grant of a specific financial sanctions licence by the Governor authorising such distribution; or

b. the variation or revocation of the relevant designation such that the prohibition on distribution no longer applies.

10. The Voluntary Liquidator's costs of and incidental to the Petition be paid forthwith out of the assets of the Company as an expense of the liquidation.

11. The Official Liquidator be at liberty to apply generally.

Dated this 3rd day of July 2026

Campbells LLP

CAMPBELLS LLP

Attorneys for the Voluntary Liquidator

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INDORSEMENT

Notice of Hearing

This Petition having been presented to the Court on 3 July 2026 will be heard at the Law Courts, George Town, Grand Cayman on at am or as soon thereafter as the Petition can be heard.

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