



IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO: FSD 244 OF 2022 (DDJ)

IN THE MATTER OF SECTION 131(b) OF THE COMPANIES ACT (2025 REVISION)

AND IN THE MATTER OF TOURADJI PRIVATE EQUITY ONSHORE FUND LTD (IN OFFICIAL LIQUIDATION)

CAUSE NO: FSD 245 OF 2022 (DDJ)

IN THE MATTER OF SECTION 131(b) OF THE COMPANIES ACT (2025 REVISION)

AND IN THE MATTER OF TOURADJI PRIVATE EQUITY OFFSHORE FUND LTD (IN OFFICIAL LIQUIDATION)

CAUSE NO: FSD 246 OF 2022 (DDJ)

IN THE MATTER OF SECTION 131(b) OF THE COMPANIES ACT (2025 REVISION)

AND IN THE MATTER OF TOURADJI PRIVATE EQUITY MASTER FUND LTD (IN OFFICIAL LIQUIDATION)

ORDER

UPON the Summons dated 21 April 2023 and three Summonses dated 20 February 2025 filed by Touradji Capital Management LP ("**TCM**") seeking, inter alia, the appeal of the rejections of the Proofs of Debt submitted by TCM in the liquidation of Touradji Private Equity Master Fund Ltd (the "**Master Fund**") on 19 January 2023 and 31 May 2023 (the "**POD Appeal Summonses**")

AND UPON the parties agreeing that the POD Appeal Summonses shall be treated as including appeals against the rejection of the Proofs of Debt submitted by TCM on 22 April 2026 in the liquidations of Touradji Private Equity Onshore Fund Ltd (the "**Onshore Fund**") and Touradji Private Equity Offshore Fund Ltd (the "**Offshore Fund**") without the need to file separate summonses

AND UPON the POD Appeal Summonses having been heard on 21, 22 and 23 April 2026

AND UPON hearing Leading Counsel for TCM and Leading Counsel for the Joint Official Liquidators (the "**JOLs**")

AND UPON the Court having delivered its Judgment on 29 May 2026 (the "**Judgment**")

This **Order** was filed by Conyers Dill & Pearman LLP, SIX 2nd Floor, Cricket Square, PO Box 2681, Grand Cayman KY1-1111, Cayman Islands

IT IS HEREBY ORDERED THAT:

1. The POD Appeal Summonses are dismissed.
2. TCM's Proof of Debt No. 1 dated 19 January 2023 ("**POD 1**") in respect of the Master Fund and TCM's Proofs of Debt No. 1 dated 22 April 2026 in respect of the Onshore Fund and Offshore Fund, claiming all litigation expenses incurred and to be incurred in connection with the US Litigation (as defined in the Judgment), are rejected.
3. TCM's Proof of Debt No. 2 dated 31 May 2023 ("**POD 2**") in respect of the Master Fund and TCM's Proofs of Debt No. 2 dated 22 April 2026 in respect of the Onshore Fund and the Offshore Fund, claiming further litigation expenses in connection with the US Litigation, are rejected.
4. TCM's Proof of Debt No. 3 dated 31 May 2023 ("**POD 3**") in respect of the Master Fund and TCM's Proofs of Debt No. 3 dated 22 April 2026 in respect of the Onshore Fund and the Offshore Fund are rejected in part and admitted in part, in line with the JOLs' determination in respect of the claims with the precise amounts to be agreed between the parties or, failing agreement, determined by the Court.
5. TCM's Proof of Debt No. 4 dated 31 May 2023 ("**POD 4**") in respect of the Master Fund and TCM's Proofs of Debt No. 4 dated 22 April 2026 in respect of the Onshore Fund and the Offshore Fund are rejected, save that it is admitted in part in relation to the expenses set out in Appendix A3 to POD 4 to the extent admitted by the JOLs at paragraph 153(a) of their skeleton argument dated 14 April 2026 (as referenced at paragraph 155 of the Judgment), with the precise amounts to be agreed between the parties or, failing agreement, determined by the Court.
6. The Parties shall, within 14 days of this Order, file and exchange written submissions of no longer than 5 pages in length on the costs of the POD Appeal Summonses, for determination on the papers.

Dated this 4 day of June 2026

Filed this 4 day of June 2026



THE HONOURABLE JUSTICE DAVID DOYLE
JUDGE OF THE GRAND COURT

This **Order** was filed by Conyers Dill & Pearman LLP, SIX 2nd Floor, Cricket Square, PO Box 2681, Grand Cayman KY1-1111, Cayman Islands