



H.COS.2026.0000171

MONDAY THE 29th DAY OF JUNE 2026

BEFORE MR JUSTICE JORDAN

IN THE MATTER OF FINEX PHYSICALLY BACKED FUNDS ICAV

**AND IN THE MATTER OF THE IRISH COLLECTIVE ASSET-
MANAGEMENT VEHICLES ACT 2015**

AND IN THE MATTER OF THE COMPANIES ACT 2014

The Petition on behalf of the above-named Irish Collective Asset-management Vehicle (ICAV), FinEx Physically Backed Funds ICAV, having its registered office at 35 Shelbourne Road, Ballsbridge, Dublin 4, D04 A4E0, Ireland, (hereinafter referred to as “the ICAV” or “the Petitioner”) presented to the court on the 15th day of May 2026 coming on for hearing this day

And upon reading the said Petition the Affidavit of Mr Jeremy O’Sullivan filed on the 20th day of May 2026 verifying the Petition the Affidavit of Mr Jamie Ensor filed on the 19th day of May 2026 the Affidavit of Eoin Doyle filed on the 3rd day of June 2026 the Affidavit of Stephen Ahern sworn on the 26th day of June 2026 the Affidavit of suitability of Mr Damien Murran filed on the 18th day of May 2026 as to his qualifications pursuant to Sections 633 to 635 of the Companies Act 2014 and his consent to act as Joint Liquidator of the ICAV (if so appointed) and the Affidavit of suitability of Jennifer McMahon filed on the 18th day of May 2026 as to her qualifications pursuant to Sections 633 to 635 of the Companies Act 2014 and her consent to act as Joint Liquidator of the ICAV (if so appointed) and the documents and exhibits referred to including the advertisement of the Petition in the

Irish Times on the 28th day of May 2026 and in the International Edition of the Financial Times on the 29th day of May 2026 and in Iris Oifigiúil on the 29th day of May 2026 and the Certificate prepared by the Solicitors for the Petitioner certifying the parties that have given Notice of Intention to attend on this hearing

And on hearing what was alleged by Counsel for the
Petitioner/ICAV

And **THE COURT NOTING THE REMOTE APPEARANCE** of
Mr Evgenii Novikov contributory of the ICAV and Mr Aleksandr Kleshchev
contributory of the ICAV

And **THE COURT NOTING** Mr Evgenii Novikov contributory of
the ICAV and Mr Aleksandr Kleshchev contributory of the ICAV are not objecting
to the said Petition

And **THERE BEING NO OBJECTION** to the Petition on behalf
of the Company or any other Creditor or Contributory thereof

And **THE COURT BEING SATISFIED** that the above
advertisements are good and sufficient

And **THE COURT BEING SATISFIED** that the ICAV is solvent

And **IT APPEARING TO THE COURT** that Jeremy O'Sullivan
of [REDACTED] Tom Murray of [REDACTED]
[REDACTED] and Simon Luhr of [REDACTED]
[REDACTED] are the Directors of the ICAV

IT IS ORDERED that the ICAV be wound up by the Court under
the provisions of the Companies Act 2014 (in particular under Section 569(1)(e) of
the Companies Act 2014) as applied by section 154(1) of the ICAV Act 2015

And **THE COURT BEING SATISFIED** that Damien Murran and
Jennifer McMahon, each of Teneo Restructuring (Ireland) Limited, 3rd Floor, 20 On
Hatch, Hatch Street Lower, Dublin 2, D02 XH02 are each qualified in accordance

with Section 633 and Section 634 of the Companies Act 2014 for appointment as Joint Liquidators of an ICAV and are not by virtue of Section 635 of the Companies Act 2014 disqualified from appointment as Joint Liquidators of the ICAV

THE COURT DOTH APPOINT the said Damien Murran and Jennifer McMahon to be the Joint Liquidators of the ICAV pursuant to section 575 of the Companies Act 2014 as applied by section 154(1) of the ICAV Act 2015

And **THE COURT DOTH DECLARE** pursuant to Section 640(1) of the Companies Act 2014 that anything by the said Act required or authorised to be done by the Joint Liquidators may be done by either one or both of the said Joint Liquidators

And **IT IS ORDERED** that the aforementioned Directors of the ICAV do pursuant to Section 593(1) of the Companies Act 2014 make out and file a Statement as to the affairs of the ICAV on or before the 20th day of July 2026 – same to be filed in the Central Office of the High Court

And **IT IS ORDERED** that the Petitioner do recover its costs of the proceedings herein as costs in the Liquidation – to be adjudicated in default of agreement

And **IT IS ORDERED** that the Joint Liquidators do recover its costs of the proceedings herein as costs in the Liquidation – to be adjudicated in default of agreement

**SEAN MEAGHER
REGISTRAR**

Perfected: 29th day of June 2026

A&L Goodbody LLP
Solicitors for the Petitioner/ICAV

Note

The making of this Order to be advertised as prescribed by the Rules of the Superior Courts and the Companies Act 2014

It will be the duty of the persons who are liable to make out or concur in the making out of the said Company's Statement of Affairs

- (a) to serve a copy of the Statement of Affairs on the Liquidator (or the Provisional Liquidator as the case may be) as soon as may be after it is prepared and in any case not later than the expiry of 21 days after the relevant date or such extended time as the Court may appoint under Section 593(5)
- (b) to at the Liquidator's request, provide to the liquidator such information in relation to the Company as the Liquidator may reasonably require and to provide such assistance as they are in a position to give to the Liquidator during the course and for the purpose of the Liquidator's examining (following his or her receipt of the Statement) the Company's affairs as he or she may reasonably require
- (c) to attend before the Court at such time and place as may be fixed by the Court and to give to the Court all such information in relation to the Company that the Court may require