

Adam Douglas Crane

#31C Farrington Lane, West Bay, PO Box 765, Grand Cayman, Cayman Islands KY1-1303

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QUALIFICATIONS

Admitted: November 2018 – Grand Court of the Cayman Islands (practising)

Admitted: June 2011 - Nova Scotia Barristers' Society (Canada) (non-practising)

EXPERIENCE

Baker & Partners

George Town, Grand Cayman, Cayman Islands

Partner – Global Head of Insolvency

Sept 2021 to Present

Dispute Resolution, Asset Recovery, Insolvency & Restructuring

Noteworthy Instructions/Matters:

- Co-Counsel for foreign government and the Liquidators of subsidiaries of high-profile foreign sovereign wealth fund in a variety of asset recovery and insolvency proceedings in multiple jurisdictions (including Cayman Islands, BVI, England, USA, Switzerland, Singapore, and Hong Kong) for the recovery of misappropriated assets valued at US\$5-10 billion dollars. Advise the Liquidators on all aspects of liquidation along with internal Baker & Partners team in multiple offices and external team of lawyers in multiple jurisdictions, including their appointment as Joint Official Liquidators in Cayman and Chapter 15 recognition proceedings in the United States.
- Counsel the Joint Official Liquidators (KRYS Global) of Performance Insurance Company SPC, a Cayman Islands segregated portfolio company with twelve segregated portfolios operating in the captive insurance industry. Advised the Joint Official Liquidators in securing the supervision of the liquidation by the Grand Court and worked in conjunction with USA counsel in securing cross-border Chapter 15 recognition of the liquidation in the USA. Advise Joint Official Liquidators on all aspects of liquidation.
- Counsel for Joint Official Liquidators (Grant Thornton) in respect of Cayman exempted company with subsidiaries and operations in Hong Kong and the People's Republic of China. Advise on all aspects of liquidation including the sale of assets and adjudication of claim.

Responsibilities/Duties:

- Responsible for various aspects of matters including advising client; care and conduct of client throughout including correspondence with them and other parties; drafting of pleadings, affidavits, skeleton arguments, orders, protocols, agreements, and legal opinions; negotiation terms of agreements/documents; production of disclosure/discovery including use of e-discovery platforms; development of precedents; as well as researching case law and legislation.
- Care and conduct of hearings as primary counsel, co-counsel and along with UK lead counsel.
- Work independently and collaboratively with internal Baker & Partners team as well as external teams made up of onshore/international law firms and UK lead counsel.
- Responsible for financial aspects of file management (i.e., providing quotes and fee estimates, billing, managing WIP and ensuring prompt payment of invoices).
- Informally coach and mentor associates.

HSM Chambers
Partner – Head of Insolvency and Restructuring
Senior Associate Attorney
Dispute Resolution, Asset Recovery, Insolvency & Restructuring

George Town, Grand Cayman, Cayman Islands
 June 2021 to Sept 2021
 Oct 2018 to May 2021

Noteworthy Instructions/Matters:

- Co-counsel for Interim Receivers (Kalo and Perun Consultants Limited) of Cayman Islands domiciled private equity fund with corporate structured entities and assets (valued >US \$2 billion) located in numerous jurisdictions. Advised the Interim Receivers and onshore counsel in relation to international arbitrations and Hong Kong receivership proceedings, successfully obtaining Cayman Islands cross-border recognition of the receivership, in complex Cayman Islands based litigation; and on all aspects of the receivership including the recovery of assets and documentation; regulatory and data protection issues impacting Interim Receivers; and in relation to the sale of a US \$1+ billion asset.
- Co-counsel for Joint Official Liquidators (RSM UK, FRP Advisory and Chris Johnson Associates Ltd.) of seven Cayman subsidiaries of Bahraini Awal Bank (“AwalCos”) in complex and cross-border liquidation and commercial litigation proceedings. The litigation proceedings related to one of the world’s largest Ponzi schemes (\$330 billion). The Joint Official Liquidators of the AwalCos and other defendants successfully defended a US \$9.2 billion fraud claim at trial and on appeal.
- Co-counsel for Joint Official Liquidators (Borrelli Walsh) of two Cayman feeder funds of Platinum Partners Value Arbitrage Group with approximately US \$1.3-1.7 billion in assets under management before its collapse, with estimated losses of US \$1.0 billion. Advised the liquidators and onshore counsel on all aspects of the liquidation including claims against former principals and service providers, and recovery of assets and documentation.
- Counsel for shareholders in various separate shareholder dispute matters involving winding up petitions on just and equitable grounds and alternative relief compelling the buy-out of shares; as well high stakes trust dispute matters.

Responsibilities/Duties:

- Responsible for various aspects of matters including advising client; care and conduct of client throughout including correspondence with them and other parties; drafting of pleadings, affidavits, skeleton arguments, orders, protocols, agreements, and legal opinions; negotiation terms of agreements/documents; production of disclosure/discovery including use of e-discovery platforms; development of precedents; as well as researching case law and legislation.
- Care and conduct of hearings as primary counsel, co-counsel and along with UK lead counsel.
- Work independently and collaboratively with internal HSM team as well as external teams made up of onshore/international law firms and UK lead counsel.
- Informally coach and mentor associates.

Patterson Law
Partner (Jan 2017 to Sept 2018) / Associate (July 2014 to Dec 2016)

Halifax, Nova Scotia, Canada
 July 2014 to Sept 2018

Noteworthy Instructions/Matters:

- Lead counsel for international and national accounting/advisory firms (including PwC, BDO and Deloitte) in restructuring and insolvency proceedings.
- Lead counsel for First National Financial (Canada’s largest non-bank lender) in insolvency proceedings (Trez Capital v. UC Investments) involving CAD \$60 million in debt; and in commercial mortgage enforcement and insolvency/restructuring matters.

- Regional counsel along with leading Canadian law firm Borden Ladner Gervais representing Canadian Crown corporation in insolvency proceedings (approx. CAD \$4 million debt).
- Co-lead counsel for Trez Capital (one of Canada's largest private commercial lenders) in Court Appointed Receivership involving secured assets. Successfully recovered approximately CAD \$10 million in debt.
- Lead and co-counsel for one of Canada's largest insurers (Wawanesa) in various proceedings.

Responsibilities/Duties:

- Responsible for various aspects of matters including advising client; care and conduct of client throughout including correspondence with them and other parties; drafting of pleadings, affidavits, skeleton arguments, orders, protocols, precedents, and agreements; negotiation terms of agreements/documents; production of disclosure/discovery including use of e-discovery platforms; as well as researching case law and legislation.
- Care and conduct of court hearings and trials as lead and co-counsel. Worked independently and collaboratively with legal team (partners, associates, paralegals).
- Care and conduct of alternative dispute resolution (ADR) proceedings including negotiations with opposing parties, judicial settlement conferences and mediations. Responsible for all aspects of ADR proceedings including advising client, determination of negotiation strategy, preparation of documentation and conduct of ADR proceedings.
- Experience in retaining experts, correspondence with experts, obtaining rebuttal expert reports, drafting written interrogatories to opposing experts and preparing experts for trial; and in preparing lay witnesses for discoveries/depositions as well as for hearings and trials.
- Founder and Chair of Insolvency and Financial Recovery practice group. Responsible for development of precedents as well as organization, business planning efforts and profitability of practice group.
- Co-Chair of Associates Committee: Responsible for hiring, training and management of law students, articled clerks, and associates.
- Formally and informally coached, trained, and mentored students, articled clerks, and associates. Supervised performance and development of formal mentees.

**Morris Bureau Barristers & Solicitors
Associate**

Halifax, Nova Scotia, Canada
June 2010 to July 2014

Responsibilities/Duties:

- Principal areas of practice included insolvency, financial recovery, commercial and residential foreclosures, and civil litigation at trial and appellate levels. Responsible for all aspects of matters as lead and co-counsel including client intake; interviewing clients and witnesses; advising clients; care and conduct of clients throughout; management of legal team; drafting pleadings, affidavits, and submissions; conduct of ADR proceedings and conduct of hearings and trials as lead and co-counsel.

EDUCATION

Schulich School of Law at Dalhousie University
Juris Doctor
Business Law Specialization Certificate

Halifax, Nova Scotia, Canada
 2007 to 2010

- Dalhousie Journal of Legal Studies, Associate Editor (2009-2019), Dalhousie Law Journal, Student Editor (2008-2010), Canadian Journal of Law and Technology, Student Editor (2008-2010).
- Bennett Jones LLP Prize for Highest Mark in Intellectual Property Course.

Acadia University
Bachelor of Arts - Major in Sociology and Minor in History

Wolfville, Nova Scotia, Canada
 2001 to 2005

AWARDS/ACCOLADES

- Who's Who Legal – Restructuring & Insolvency – 2023 (Global Leader), Asset Recovery – 2023 (Global Leader), Commercial Litigation – Partners – 2023 (Future Leader).
- INSOL International Young Practitioner Spotlight – Future 40 (2022).
- Chambers and Partners, Dispute Resolution – Cayman Islands (Up and Coming).
- American Bankruptcy Institute – 40 Under 40 Program Honouree (2021).
- Inducted into III NextGen Leadership Program Class IX (2020). Co-Chair of III's Regional Committee for the United States, Canada and Caribbean. Chair of Executive Committee for NextGen Program (September 2022 to Present).
- Benchmark Litigation: Litigation Star 2021 and 2020, Future Star 2019 (Latin America), Litigation Future Star 2018 (Canada), Under 40 Hot List 2018 & 2017 (United States and Canada).
- Graduate of Intensive Trial Advocacy Workshop (Osgoode Hall Law School, Canada, 2015).

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CV ADDENDUM

Memberships and Leadership Roles

- International Insolvency Institute (III):
 - NextGen Member - Inducted into III NextGen Leadership Program Class IX (2020).
 - Chair of NextGen Executive Committee (elected September 2022).
 - Executive Committee Member (2020-Present).
 - Co-Chair III Regional Committee for USA, Canada, and Caribbean (2021-Present).
- American Bankruptcy Institute (ABI):
 - General member.
 - Committee Leadership (now Co-Chair) for International Committee (2021-Present).
 - Committee Leadership for Commercial Fraud Committee (2019-2021).
- INSOL:
 - General member.
 - Technical Research Committee (2023)
 - Committee leadership for Insolvency Practice Group Committee (2019-2022).
- Turnaround Management Association (TMA):
 - General member.
 - TMA Marketing and Communications Council (2021-2022).
 - Committee Leadership for TMA New York City Chapter NextGen Committee (2020-2021).
 - Committee Leadership for TMA Global NextGen Committee (2021-2022).
- Recovery and Insolvency Specialists Association (RISA) Cayman Islands:
 - General member.
 - Committee Leadership for Education Committee (2023).
 - Committee Leadership for Communications Committee (2021-2022).

Publications and Thought Leadership

- Adam Crane & Nicosia Lawson, *Introduction of a New Restructuring Regime in the Cayman Island*, ABI International Committee Newsletter. 2022 September; 17(2).
- Adam Crane & Nicosia Lawson, *From Chinese Debt to Litigation Funding – Key Disputes Trends Emerging in the Cayman Islands in 2022*, Global Restructuring Review. 11 February 2022.
- Adam Crane & Nicosia Lawson, *Fair Value for Dissenting Shareholders in Cayman Merger Regime*, ThoughtLeaders4 Disputes Magazine. December 2021; 3.
- Adam Crane, et al., *In Search for COMI of a Decentralised Autonomous Organisation*, Norton Journal of Bankruptcy Law & Practice. October 2021; 30(5).

- Adam Crane & Nicosia Lawson, *Grand Court Confirms Lack of Jurisdiction to Wind Up an Exempted Limited Partnership Based on a Creditor’s Petition*, Baker & Partners Briefing. 27 October 2021.
- Adam Crane & Nicosia Lawson, *Re Fang Holdings Limited: A Reminder of the Test for Validating the Disposition of Company Assets Whilst Facing Winding Up Proceedings*, Baker & Partners Briefing. 11 October 2021.
- Adam Crane & Shula Sbarro, *Cost Assessment of Recovering Debt Abroad Through Cross-Border Recognition of Insolvency Proceedings and Enforcement of Foreign Judgments – Cayman Islands Chapter*, INSOL International. July 2021.
- Adam Crane, *Cayman Islands Government Takes Steps Towards Improving Access to Justice*, Briefing, Mondaq. 20 December 2020.
- Adam Crane, *Global Guide: Measures Adopted to Support Distressed Businesses Through the COVID-19 Crisis, Cayman Islands Chapter*, INSOL International & The World Bank. June 2020.
- Adam Crane, *Global Responses to Limit the Economic Impact of COVID-19 Pandemic, Cayman Islands Chapter*, ABI. April 2020.
- Adam Crane, *Extraterritorial Reach of § 1782 Discovery*, ABI Commercial Fraud Committee Newsletter. February 2020.
- Adam Crane, *A Sufficient Connection: Cayman Islands Recognition of Foreign-Appointed Receivers*, ABI Young and New Members Committee Newsletter. September 2019; 17(3).
- Adam Crane, *Extraterritorial Regulation of Cryptocurrency and Initial Coin Offerings*, ABI Bankruptcy Litigation Committee Newsletter. January 2019; 16(1).

Speaking Engagements and Conference Planning

- “*The Impact of Digitisation on Insolvency Professionals*,” *INSOL Tokyo 2023 Conference*. Tokyo, Japan, September 2023.
- “*Pathways Toward Adoption: Practitioner Viewpoints on Need for the MLIJ and How the MLIJ Can Assist in Successful Cross-Border Cases*,” UNCITRAL and International Insolvency Institute Conference dedicated to the 5th Anniversary of the Model Law on Recognition and Enforcement of Insolvency Related Judgments. New York, NY, April 2023.
- “*High-Value International Recovery: Ask Me Anything (Part One)*,” *OffshoreAlert Miami 2023*. Miami, FL, April 2023.
- “*Cayman Update*,” *ABI Caribbean Symposium*. Cayman Islands, February 2023.
- “*The Finer Points of Asset Recovery in Multi-Jurisdictional and Offshore Matters: Strategic Insights on Evidence Collection, Litigation Funding and the Interplay of Emerging Technologies*,” *C5 Fraud, Asset Tracing & Recovery Miami*. Miami, FL October 2022.
- Co-Chair of NextGen Sessions at *III 22nd Annual International Insolvency Conference*. Toronto, Canada, September 2022.
- “*The Big Case Debate*,” *Offshore Session, INSOL London 2022 Conference*. London, England, June 2022.
- “*High-Value International Recovery: Tips From The Experts (Part I)*,” *OffshoreAlert Miami 2022*. Miami, FL, April 2022.
- Advisory Board of *ABI Caribbean Insolvency Symposium*. Key Largo, FL, February 2022.
- “*Fact vs Fiction: Q & A With Offshore Experts*,” *OffshoreAlert vGlobal 2021*. Virtual, December 2021.

- “Cross-Border Case Law Update,” *International Insolvency & Restructuring Symposium / Cross-Border Insolvency Program*. Virtual, November 2021.
- “COMI in the Digital Age: Determining COMI of a Digital Business,” *III 21st Annual International Insolvency Conference*. New York, NY, October 2021.
- “Accessing Debtor Data in a Post-COVID Environment,” *The 2021 TMA Annual*. Nashville, TN, October 2021.
- Co-Chair of *The 2021 TMA Annual*. Nashville, TN, October 2021.
- “Pursuing a Career Path in Commercial Fraud,” *ABI Commercial Fraud Committee Webinar*. Virtual, 22 July 2021.
- Organized “Tales from the Crypt: Lessons Learned While Recovering Cryptocurrency,” *III Regional Committee for Canada, US, and Caribbean Webinar*. Virtual, May 2021.
- “Addressing COVID: Local Reactions to Global Pandemic,” *International Insolvency & Restructuring Symposium / Cross-Border Insolvency Program*. Virtual, November 2020.
- “When Airlines Go Bust: Key Issues in Cross-Border Aviation Insolvencies – Part 2,” *III NextGen Program Webinar*. Virtual, September 2020.
- “Commercial Fraud and COVID-19,” *ABI Commercial Fraud Committee Webinar*. Virtual, August 2020.
- “When Airlines Go Bust: Key Issues in Cross-Border Aviation Insolvencies,” *III NextGen Program Webinar*. Virtual, July 2020.
- “Impact of COVID-19 on Sole Trader, Director, and Shareholder Liability,” *Cayman Islands Chamber of Commerce Webinar*. Virtual, May 2020.
- Organized “Pursuing and Proving Fraud When Individual Debtors Hide Their Business Assets,” *ABI Commercial Fraud Committee Webinar*. January 2020.
- “Scaling the Tower of Babel: Stakeholder Communication in Cross-Border Insolvency Proceedings,” *ABI Cross-Border Insolvency Program*. November 2019.
- “How to Find Foreign Assets Here and There,” *ABI Annual Spring Meeting 2019*. April 2019.

Teaching and Instructor Roles

- Instructor of Insolvency & Restructuring Course, Professional Practical Course, Truman Bodden Law School, Cayman Islands (2021-Present).
- Guest Lecture, “Advocacy in Court in International / Multi-Jurisdictional Cases: Differences to National Cases,” O.P. Jindal Global University. 25 November 2021.
- Instructor of Civil Procedure Workshop Course at Schulich School of Law at Dalhousie University, Nova Scotia, Canada (2014-2018).

Other Professional Volunteer Roles

- Judge for 29th Annual Duberstein Bankruptcy Moot Court Competition, Preliminary Rounds, February 2021.
- Judge for Ian Fletcher International Insolvency Law Moot 2021 and 2023, Preliminary Rounds, March 2021 and 2023.