

SUPREME COURT

OCT 24 2019

Nassau, Bahamas

Deponent: Edmund Rahming
No. of Affidavit: 2
Date Sworn: October 23rd, 2019

IN THE SUPREME COURT OF THE BAHAMAS

COMMERCIAL DIVISION

CAUSE NO. COM/bnk/00____ OF 2019

IN THE MATTER OF THE COMPANIES ACT, 1992, CH. 308

AND IN THE MATTER OF PACIFICO GLOBAL ADVISORS LTD.

**SECOND AFFIDAVIT OF EDMUND RAHMING:
REGARDING ACCEPTANCE OF APPOINTMENT
AS OFFICIAL LIQUIDATOR**

I, EDMUND RAHMING, of the Western District of the Island of New Providence, one of the Islands of the Commonwealth of The Bahamas, make **OATH** and **SAY** as follows:

1. I have been a qualified Certified Public Accountant since 1999 and as a Chartered Accountant in the Bahamas since 2009. I am also certified in Financial Forensics by the American Institute of Certified Public Accountants since 2009, and a Certified Fraud Examiner since 2000. I am also an Insolvency Practitioner in The Bahamas.
2. I make this Affidavit in accordance with Order 3, Rule 4 of the Companies Liquidation Rules (the "**CLR**"). Unless otherwise stated the facts and matters deposed hereto are within my knowledge and are true. Where the matters deposed hereto are not within my knowledge, they are derived from the sources which I identify and are true to the best of my information and belief.

3. This Affidavit is filed in support of the petition for the Court to supervise the winding up of Pacifico Global Advisors Ltd. (In Voluntary Liquidation), filed herein on October 22, 2019.
4. I am the nominated Official Liquidator by Pacifico Global Advisors Ltd. in respect of its application, pursuant to Order 3, Rule 1 of the CLR, for an order (a) placing Pacifico Global Advisors Ltd. into official liquidation; and (b) accelerating the hearing of the winding-up petition to the earliest available date in the above matter. Now produced and shown to me marked “**ER-1**” is a true copy of my Curriculum Vitae.
5. I am a qualified insolvency practitioner, having satisfied various requirements of the CLR. In accordance with CLR Order 3, Rule 4(1)(d), I confirm that I am willing to act as Official Liquidator of the if appointed by the Court.
6. I am the Founder and Managing Director of Intelisys Ltd. (hereinafter referred to as “**Intelisys**”) from 2016 to present. Intelisys holds a trade and business licence to carry on accountancy and asset recovery services, which includes carrying on insolvency practitioner business in compliance with Rule 5 of the Insolvency Practitioners Rules, 2012 (“**IPR**”).
7. In accordance with CLR Order 3, Rule 4(1)(b), I confirm that I have made the necessary enquiries and am satisfied that both myself and Intelisys has not within the preceding 3 years acted in relation to Pacifico Global Advisors Ltd. and therefore meet the independence requirement of Rule 6 of the IPR.
8. Further, in accordance with CLR Order 3, Rule 4(1) (c), I confirm that both myself and Intelisys are in compliance with IPR Rule 7, in that we have

procured professional indemnity insurance covering me and Intelisys in case of the negligent performance or non-performance of my duties to Pacifico Global Advisors Ltd. with a limit coverage in excess of \$500,000.00 in respect of each and every claim or with an aggregate in excess of \$1,000,000.00.

9. My experience includes audit, business consulting, corporate restructuring, forensic accounting, and liquidation services. My liquidation experience is set out, in part, in paragraph 11 below.
10. I am of Bahamian nationality by birth and a resident of The Bahamas.
11. I have acted as a Voluntary Liquidator and a court-appointed Provisional and Official Liquidator in the winding up of various Bahamian companies including:-
 - a. Montaque Corporate Partners Ltd. - My appointment as Liquidator of this company was on December 14, 2011 and this liquidation is ongoing;
 - b. Montaque Capital Partner Ltd. - My appointment as Liquidator of this company was on September 30, 2011 and this liquidation is ongoing;
 - c. Wilshire Investment Holdings (P.T.C.) Ltd. - My appointment as Liquidator of this company was on January 28, 2018 and this liquidation is ongoing;
 - d. Galmir Advisory Services Ltd. - My appointment as Liquidator of this company was on February 10, 2017 and this liquidation is completed;
 - e. Baha Mar Ltd., Baha Mar Land Holdings Ltd., Baha Mar Enterprises Ltd., Baha Mar Properties Ltd., Cable Beach Resorts Ltd., BMP Golf Ltd. and BMP Three Ltd., - My appointment as Liquidator of these companies was on September 4, 2015 and these liquidations are completed;

- f. Baha Mar- Baha Mar Operating Company Limited, Baha Mar EA Services Company Limited, Blue Egret Limited, Blue Flamingo Limited, Blue Ibis Limited, Blue Kingfisher Limited, Blue Pelican Limited, Baha Mar SPA Services Company Limited, Baha Mar Leasing Company Limited, Baha Mar Support Services Limited, Baha Mar CHC Limited, Baha Mar Convention Hotel Company Limited, Baha Mar Lifestyle Hotel Company Limited, Baha Mar Luxury Hotel Company Limited, Baha Mar Sales Company Limited, Baha Mar Convention Center Company Limited, and Baha Mar Entertainment Limited – My appointment as Liquidator of these companies was on December 9, 2016 and these liquidations are completed; and
- g. WDI Caribbean Ltd. – My appointment as Liquidator of this company was February 28, 2018 and this liquidation is completed.
12. I am qualified to perform functions equivalent to those performed by Provisional and Official Liquidators pursuant to the Companies Act and the Companies (Winding Up Amendment) Act 2011 in The Bahamas. Further, I have extensive experience in Liquidations and have acted in the capacity of Provisional and Official Liquidator in the past.
13. I also served as a Senior Accountant, Manager, and Managing Director with Deloitte & Touche while working on the following Liquidation matters:
- (i) Euro Bank Corporation;
 - (ii) Bank Credit & Commerce International (Overseas) Ltd.;
 - (iii) First Cayman Bank; and

(iv) Fairfield Sentry Ltd.

14. I am aware of the responsibilities and duties of a Liquidator appointed by the Court and I agree, if appointed, to abide by all the laws and provisions of The Companies (Winding Up Amendment) Act 2011 and the Companies Liquidation Rules 2012 and any amendments thereto and any directions of the Court and shall accept payment for the duties of Official Liquidator as the Court may direct.
15. The contents of this Affidavit are true and correct to the best of my knowledge, information and belief.


SWORN TO at the City of Nassau)

New Providence, this 23rd day of)

October, A.D., 2019)



BEFORE ME,


 NOTARY PUBLIC
 DESIGNATED CLERK
 OF THE
 SUPREME COURT
 COMMONWEALTH OF THE BAHAMAS

IN THE SUPREME COURT OF THE BAHAMAS

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C E R T I F I C A T E

This is the **Exhibit** marked “**ER-1**” referred to in the Affidavit of **EDMUND RAHMING**
sworn to the 23rd day of October, A. D., 2019.

DATED the 23rd day of October, A.D., 2019.



NOTARY PUBLIC

**DESIGNATED CLERK
OF THE
SUPREME COURT
COMMONWEALTH OF THE BAHAMAS**

Edmund L. Rahming, CA, CPA/CFF, MBA

FOUNDER & MANAGING DIRECTOR

erahming@intelisysltd.com

Profile

Edmund Rahming is the Founder and Managing Director of Intelisys, an asset recovery firm based in the Bahamas providing Corporate Recovery, Insolvency, Forensic Accounting, Litigation Support, Debt Recovery, and Business Advisory services. Mr. Rahming has gained over twenty years' experience working in the field of forensic accounting and insolvency in the Bahamas, the Cayman Islands, the U.K, and the U.S.A. He is certified in Financial Forensics by the American Institute of Certified Public Accountants. He is an insolvency practitioner, a Certified Public Accountant and a Certified Fraud Examiner. He is a member of the American Institute of Certified Public Accountants, the Georgia Society of Certified Public Accountants, the Bahamas Institute of Chartered Accountants, American Bankruptcy Institute, INSOL, and the Association of Certified Fraud Examiners.

Edmund has testified in the Supreme Court of the Bahamas on litigation matters including accounting investigations and economic damage analyses such as wrongful termination and lost profits calculations. He frequently acts as a voluntary liquidator and a court-appointed provisional and official liquidator of corporate entities in the Bahamas.

Edmund is an avid sportsman and when he is not working, he enjoys boating, running, spending time with his family, and traveling.

Industry Experience

- Banking
- Tourism & Entertainment
- Utilities
- Governmental Services
- Insurance
- Investment Management
- Trusts & Trust Companies
- Telecommunications

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P.O. Box SP-64064
Blake Road & West Bay Street
Nassau, Bahamas
Tel: 242 327-4001/3/6

Edmund L. Rahming, CA, CPA/CFF, MBA

Employment & Education

2016 – Present	Intelisys Founder and Managing Director
2009 – 2015	Krys Rahming & Associates (KRyS Global) Managing Director
2004 – 2009	Lucaya Service Company President The Grand Bahama Port Authority Vice President, Business Development, Building & Development, and Licensing The Grand Bahama Development Company Financial Controller Commercial Manager
1997 – 2004	Deloitte, The Bahamas, Cayman Islands, and New York, NY, USA Manager, 2001 – 2004 Senior Auditor and Senior Associate, 1998 - 2001 Staff Auditor, 1997
2006 – 2008	University of Florida Masters in Business Administration
1996	Southern Adventist University B.B.A. Accounting
1993	University of the Bahamas A.A. Accounting

Edmund L. Rahming, CA, CPA/CFF, MBA

Professional & Service Affiliations

- Certified Public Accountant, State of Georgia, 1998
- Chartered Accountant, The Bahamas Institute of Chartered Accountants, 2009
- Certified Fraud Examiner
- Certified in Financial Forensics, 2009
- American Institute of Certified Public Accountants
- INSOL International
- Association of Certified Fraud Examiners
- Founding President of the Association of Fraud Examiners, Bahamas Chapter
- Treasurer and Director, Bahamas Chamber of Commerce and Employers' Confederation 2011-2014
- Accredited Mediator, London School of Business
- The Bahamas Institute of Chartered Accountants
- American Bankruptcy Institute
- Member of numerous private Boards and Committees appointed by the Government of The Bahamas

Selected Publications

- "The New Face of the Insolvency Regime in the Bahamas" – April 2012
- "Defrauded in the Bahamas – What is your best option?" – June 2013
- "What is Forensic Accounting and What to look for in a forensic accountant" – July 2013
- "The Role of the Forensic Accountant in Natural Disasters" – January 2019
- "Measuring Individual Damages in the Bahamas" – February 2019

Edmund L. Rahming, CA, CPA/CFF, MBA

Selected Presentations

- Insolvency: Corporate Restructuring in the Bahamas, 8th Annual ACFE/BICA seminar – Nov. 2018
- Asset Recovery in the Caribbean, April 2013
- The Role of the Financial Expert in Litigation, June 2013
- Current Trends in Insolvency and Asset Recovery
- Caribbean Insolvency 101
- Cross border insolvency issues
- Madoff Goes Offshore
- Educating Attorneys – Common Areas of Attorney Misunderstanding on Accounting, Auditing, and Fraud Investigations
- Business Ethics in the Bahamian Context
- Financial Statement Misrepresentation

Award

- Nominated "Accountant of the Year 2011" by the Bahamas Institute of Chartered Accountants

Selected Engagements

- | | |
|---|--|
| • WorldCom, Inc. | • Xerox Corporation |
| • Interpublic Group of Companies Inc./McCann Erickson | • Hollywood Studios International |
| • Fairfield Funds Group | • Huntleigh USA/Transportation Security Agency |
| • Baha Mar Group of Companies | • Ingersoll Rand |
| • Lucent Technologies, Inc/ Avaya | • Fisher Scientific International, Inc. |
| • Viacom, Inc. | • Bank of Bermuda/Cash 4 Titles |
| • VitalSign, Inc. (GESubsiary) | • First Cayman Bank |
| • Bank Credit and Commerce International (BCCI) | • Bank of The Bahamas |
| • Euro Bank Corporation | • Finance Corporation of The Bahamas (FINCO) |
| • Montaque Capital Partners Ltd. | • Ministry of Tourism – The Bahamas |
| • Royal Bank of Canada Group of Companies | |
| • Commonwealth Bank | |

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2019

COM/bnk/000_____

Callenders & Co.

CALLENDERS & CO.

Chambers

One Millars Court

Nassau, N.P., The Bahamas

Attorneys for the Petitioners

SAM-G/PB/25078.0001