

Mdollaz Ltd (trading as ArawakX)
(In Provisional Liquidation)

P. O. Box SP-64133
Nassau, Bahamas

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#10 Professional Centre
Caves Village
West Bay Street
Nassau, Bahamas

Joint Provisional Liquidators:
Cheryl Simms
Edmund Rahming

March 4, 2024

TO ALL ISSUERS AND INVESTORS IN ISSUERS

Mdollaz Ltd. (trading as ArawakX) (In Provisional Liquidation) (the Company)

Subject to a Provisional Liquidation Order (the Order)

By Order of the Supreme Court of The Bahamas (“Court”) dated November 14, 2023, Edmund Rahming and Cheryl Simms were appointed as Joint Provisional Liquidators (the JPLs) of the Company.

Edmund Rahming and Cheryl Simms are insolvency practitioners and licensed Chartered Accountants in The Bahamas.

The JPLs are officers of the Court and their duties and powers are set out in the Order handed down by the Court following their appointment on November 14, 2023.

The JPLs primary duties are to take possession of, collect, and get in the books and records of the Company and to protect the assets of the Company. The JPLs have the power to bring or defend or proceed with any action or legal proceedings on behalf of the Company in carrying out their duties and powers.

The purpose of this letter is to provide information related to issuers and the investors in issuers.

Who are Issuers?

Issuers are the entities that used the Company’s service to raise capital for their businesses. Issuers signed Member Listing Agreements and General Terms & Conditions forms with the Company agreeing to have their company listed on the crowdfunding platform of the Company to raise capital.

Based on the JPLs review there are four issuers whose share capital raises were completed and confirmation letters issued. These issuers are listed below:

	Issuer	Contact name	Telephone no.	Email address
1	Red Lobster/Pinnacle Franchise Brands	Mr. James Owen	242-327-8002	jamesowen@seaview-management.com
2	Tropical Gyros	Mr. Kevin Culmer	242-601-5752	tropicalgyrosbahamas@gmail.com
3	Foot Care Rx	Dr. Daniel Johnson	242-322-5402	fixmyfeetbahamas@gmail.com
4	Nassau Gas & Tanks	Mr. Mark Newell	242-341-5575	nassaugas@gmail.com

The JPLs will be communicating with the issuers to conduct a shareholder reconciliation/verification exercise of the issuer share register. This exercise will entail the examination and comparison of the records received by the issuers from the Company to the records that are in the JPL's possession. The purpose of this exercise is to produce a complete share register, for each issuer, so that the Registrar and Transfer Agent Services that would have been carried out by the Company can be transferred to the Bahamas Central Securities Depository.

The JPLs consider the capital raises conducted by the Company as completed and the issuers should ensure that all regulatory responsibilities and functions are carried out. Issuers do not fall under the remit of the Company's liquidation.

Who are the Investors?

Investors are persons and entities that invested into an issuer via crowdfunding platform. Our expectation is that investors should be listed on the issuers' share registers.

During the reconciliation of the share register process we will determine the names of the investors in the issuers. Unlisted investors will be reviewed by the JPLs.

As indicated above, the issuer and investor relationship falls outside the ambit of the JPLs and therefore we have provided the contact information for the contact person for each issuer,

What should I do if I have questions regarding the provisional liquidation process?

Please note that the hearing of the winding up petition is scheduled for March 11 and 12, 2024.

The JPLs have set up a dedicated website www.arawakx-liquidation.com, to provide information to stakeholders in respect of the provisional liquidation process and you should check this website regularly for updates.

The JPLs will endeavor to keep you updated on our progress however if you have any specific queries, please contact the JPLs team at telephone 242 327 4003 or 242 327 0399.

The JPLs appreciate that this is a difficult time for all stakeholders in the Company and we greatly appreciate your ongoing support.

Yours faithfully,
Mdollaz Ltd (trading as Arawak X)
(In Provisional Liquidation)



Cheryl Simms
Joint Provisional Liquidator

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Edmund Rahming
Joint Provisional Liquidator

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