

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re  FTX TRADING LTD., <i>et al.</i> , <sup>1</sup>  Debtors.	Chapter 11  Case No. 22-11068 (JTD)  (Jointly Administered)  <b>Re: Docket No. 197</b>
In re  FTX DIGITAL MARKETS LTD., <sup>2</sup>  Debtor in a Foreign Proceeding.	Chapter 15  Case No. 22-11217 (JTD)  <b>Re: Docket No. 27</b>

**DECLARATION OF PETER GREAVES IN SUPPORT OF  
EMERGENCY MOTION OF THE JOINT PROVISIONAL LIQUIDATORS  
OF FTX DIGITAL MARKETS LTD. (I) FOR RELIEF FROM AUTOMATIC STAY AND  
(II) TO COMPEL TURNOVER OF ELECTRONIC RECORDS UNDER SECTIONS 542,  
1519(A)(3), 1521(A)(7) AND 1522 OF THE BANKRUPTCY CODE**

I, Peter Greaves, declare pursuant to 28 U.S.C. § 1746 as follows:

1. I am a partner in the Restructuring and Insolvency practice of PwC, based in Hong Kong. I am PwC’s restructuring and insolvency leader for the Asia Pacific region. I have more than thirty years of corporate restructuring and insolvency experience across a range of industries and jurisdictions.

<sup>1</sup> The last four digits of FTX Trading Ltd.’s tax identification number are 3288. Due to the large number of debtor entities in the Chapter 11 Cases, a complete list of the debtors (the “**U.S. Debtors**”) and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the U.S. Debtors’ proposed claims and noticing agent at <https://cases.ra.kroll.com/FTX>.

<sup>2</sup> FTX Digital Markets Ltd. (in Provisional Liquidation) was incorporated in the Commonwealth of The Bahamas as an International Business Company, registered number 207269B.

2. Kevin G. Cambridge, Brian C. Simms KC, and I are the duly appointed-provisional liquidators (“**Joint Provisional Liquidators**”) of FTX Digital Markets Ltd. (“**FTX Digital**” or the “**Company**”), an International Business Company incorporated in the Commonwealth of The Bahamas and operating as a digital assets business under the Digital Assets and Registered Exchanges Act, 2020 (the “**DARE Act**”) as amended, Statute Laws of The Bahamas.

3. I respectfully submit this declaration (the “**Declaration**”) in support of the *Emergency Motion of the Joint Provisional Liquidators of FTX Digital Markets Ltd. (I) for Relief from Automatic Stay and (II) to Compel Turnover of Electronic Records Under Sections 542, 1519(a)(3), 1521(a)(7) and 1522 of the Bankruptcy Code* seeking, pursuant to section 362(d) of title 11 of the United States Code, an order granting the Joint Provisional Liquidators relief from the automatic stay and to require the U.S. Debtors to provide the Joint Provisional Liquidators with access to FTX Digital’s electronic records and other recorded information relating to FTX Digital’s property and financial affairs (the “**Recorded Information**”).

4. The statements made in this Declaration are based on my personal knowledge, publicly available information, or information and records in the possession, custody, or control of the Joint Provisional Liquidators, which I understand to be true and correct. I declare the following statements are true to the best of my knowledge, information, and belief formed after a reasonable inquiry under the circumstances.

5. I am over the age of 18 and authorized to submit this Declaration on behalf of the Joint Provisional Liquidators in the above-captioned chapter 11 cases. If called as a witness I would testify truthfully to the matters stated in this Declaration.

6. On November 10, 2022, the Securities Commission of the Bahamas (the “**Bahamas Securities Commission**”) suspended the registration of FTX Digital pursuant to section 19 of the DARE Act. On that date, the Bahamas Securities Commission filed a petition (“**The Bahamas Petition**”) in the Supreme Court of the Bahamas (the “**Bahamas Court**”) seeking the provisional liquidation of FTX Digital.

7. On November 10, 2022, the Bahamas Court issued an order (the “**Provisional Liquidation Order**”) directing that FTX Digital be placed into provisional liquidation (the “**Bahamian Provisional Liquidation**”) and appointing Brian C. Simms KC as provisional liquidator. On November 14, 2022, the Bahamian Court entered an order appointing Kevin G. Cambridge and myself as Joint Provisional Liquidators, along with Brian C. Simms KC. The Provisional Liquidation Order divests the powers of FTX Digital’s directors to act or exercise any functions for or on behalf of FTX Digital unless expressly instructed to do so by the Joint Provisional Liquidators in writing.

8. Before these bankruptcy proceedings, FTX Digital employees had access to key systems that were related to the services provided by FTX Digital. These services were provided through the ftx.com website and its underlying technology platform (collectively known as the “**International Platform**”). The following key systems were used by FTX Digital employees to deliver the services:

- An Amazon Web Services (“**AWS**”) cloud account, which was used to set up and run virtual servers, databases and other technology components that hosted the International Platform.
- A Google Cloud Portal (“**GCP**”) account, which was used to store a copy of key database records from the International Platform hosted on AWS.

9. The International Platform was used by several FTX entities to provide services to customers including both FTX Digital and the U.S. Debtors. *Id.* The ftx.us platform (the “**US Platform**”) was also hosted using the same AWS account – although its virtual servers, databases, and other technology components were logically separate from those of the International Platform.

10. On or about November 12, 2022, access to the Recorded Information of FTX Digital was restricted. The Joint Provisional Liquidators instructed FTX Digital employees to attempt to gain access, but they were denied. After multiple attempts by employees, the Joint Provisional Liquidators asked their counsel to communicate access requests with the U.S. Debtors’ counsel. I understand White & Case attorneys had conversations (including at the first day hearing and at least one phone call) in which access to the Recorded Information was requested. Additionally, I know of two formal letters that White & Case sent to counsel to the U.S. Debtors. While I am not sure who abruptly cut off access to the Recorded Information or why access has not been restored, I understand the U.S. Debtors have the ability to restore FTX Digital’s access to this information promptly. In order to perform our court-appointed duties to identify, preserve, and maintain the value of FTX Digital’s assets, the Joint Provisional Liquidators urgently require access to the Recorded Information. Under the Provisional Liquidation Order, the Joint Provisional Liquidators have the rights and powers of a liquidator to the extent necessary to maintain the value of the assets owned or managed by the Company and to carry out the functions for which we were appointed. This includes the power to take possession of, collect and get in the property of the Company and for that purpose to take all such proceedings as the Joint Provisional Liquidators consider necessary.

11. The Joint Provisional Liquidators are also directed pursuant to the Provisional Liquidation Order to take all and any necessary steps that we consider to be fit to protect the assets of the Company wherever situated, including any assets held in trust by the Company.

12. Prior to the filing of the bankruptcy petitions, FTX Digital's information technology architecture was shared globally with other FTX entities, including the U.S. Debtors. In particular, there are two key systems with data relevant to FTX Digital – AWS and GCP. AWS hosted the FTX.com trading platform (otherwise known as the international (non-U.S.) platform) and held information such as wallet addresses, customer balances, deposit and withdrawal records, trades, and accounting data. GCP maintained a copy of the main data tables from AWS for analytics purposes.

13. There are at least five categories of information that the Joint Provisional Liquidators need urgent access to in order to perform their duties:

- International trading platform data (the trading platform data was run on AWS, with an analytics backup on GCP, as noted above);
- Email records for FTX Digital employees (either those with an @ftxdigitalmarkets.com email address, or other FTX group email addresses of employees that are now fully/partially employed by FTX Digital);
- Slack chat records for FTX Digital employees (Slack was shared across the FTX group, including both FTX Digital and the U.S. Debtors);
- Documents stored on Google Drive (a company share drive); and
- Accounting system (QuickBooks).

14. The U.S. Debtors refusal to provide access to the Recorded Information is frustrating the ability of the Joint Provisional Liquidators to carry out our duties under Bahamian law and placing FTX Digital's assets at risk of dissipation. The U.S. Debtors' refusal also

creates the risk that critical information will be automatically deleted and irretrievably lost, as I understand that certain information expires after a fixed period of time, e.g., 60 days.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Dated: December 9, 2022

*/s/ Peter Greaves*

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Peter Greaves

Joint Provisional Liquidator of FTX Digital  
Markets, Ltd. (acting as agent without personal  
liability)