

IN THE GRAND COURT OF THE CAYMAN ISLANDS

FINANCIAL SERVICES DIVISION

CAUSE NO: FSD 45 OF 2016

BETWEEN

(1) JSC MEZHDUNARODNIY PROMYSHLENNIY BANK

(2) STATE CORPORATION "DEPOSIT INSURANCE AGENCY"

-AND-

SERGEI VICTOROVICH PUGACHEV

PLAINTIFFS

DEFENDANT

WRIT OF SUMMONS

TO: **SERGEI VICTOROVICH PUGACHEV** of Chateau de Gairaut, 260 Avenue de Gairaut, 06000, Nice, France

**THIS WRIT OF SUMMONS** has been issued against you by the above-named Plaintiff in respect of the claim set out on the next page.

Within 28 days after the service of this Writ on you, counting the day of service, you must either satisfy the claim or return to the Court Office, P.O. Box 495G, George Town, Grand Cayman, the accompanying Acknowledgment of Service stating therein whether you intend to contest these proceedings.

If you fail to satisfy the claim or to return the Acknowledgment within the time stated, or if you return the Acknowledgment without stating therein an intention to contest the proceedings, the Plaintiff may proceed with the action and judgment may be entered against you forthwith without further notice.

Issued this 26th day of April 2016

NOTE - This Writ may not be served later than 4 calendar months (or, if leave is required to effect service out of the jurisdiction, 6 months) beginning with the date of issue unless renewed by order of the Court.

**IMPORTANT**

Directions for Acknowledgment of Service are given with the accompanying form.

## STATEMENT OF CLAIM

1. The First Plaintiff is a company which was incorporated in Russia and at all material times until about 5 October 2010 carried on business ostensibly as a provider of banking and other financial services in Russia. On 30 November 2010 the Moscow City Commercial Court declared the First Plaintiff to be insolvent and commenced liquidation proceedings in respect of it.
2. The Second Plaintiff was at all material times from 30 November 2010 and is the liquidator of the First Plaintiff.
3. The Defendant is a Russian citizen who currently resides in France.
4. On 2 December 2013 the Second Plaintiff as Liquidator of the First Plaintiff brought an application against, *inter alia*, the Defendant in the Moscow City Commercial Court pursuant to Article 14 of Federal law No 40-FZ dated 25 February 1999 in proceedings assigned a case number of A40-119763/10 ("the Russian Proceedings") seeking to make him subsidiarily liable for the insolvency of the First Plaintiff under the terms of that law.
5. The Defendant voluntarily appeared by his legal representatives before the Moscow City Commercial Court on multiple occasions in connection with the Russian Proceedings and thereby submitted to the jurisdiction of that Court.
6. The Moscow City Commercial Court had jurisdiction to hear the Russian Proceedings and was duly constituted in accordance with Russian Law.
7. On or about 23 April 2015 the Moscow City Commercial Court ruled in favour of the Plaintiffs and by a judgment issued on 30 April 2015 found the Defendant liable to pay the Claimants the sum of RUR 75,642,466,311.39 ("the Russian Judgment").
8. On or about 18 May 2015 the Defendant filed an appeal against the Russian Judgment with the Ninth Arbitrazh Court of Appeal. Such appeal was dismissed by a ruling dated

24 June 2015 whereupon the full amount owing pursuant to the Russian judgment became immediately due and owing.

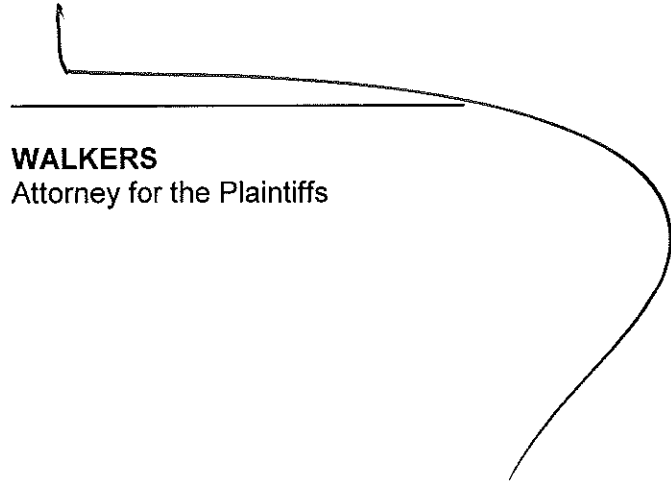
9. On or about 23 July 2015 the Defendant filed an appeal against the Russian Judgment and the decision of the Ninth Arbitrazh Court of Appeal with the Arbitrazh Court for the Moscow Circuit. Such appeal was dismissed by a ruling dated 1 October 2015.
10. On or about 30 November 2015, the Defendant filed a further appeal against the Russian Judgment and the decisions of the the Ninth Arbitrazh Court of Appeal and the Arbitrazh Court for the Moscow Circuit with the Russian Supreme Court. He was refused permission to appeal to the Supreme Court by a ruling dated 29 January 2016.
11. On or about 15 February 2016, the Defendant filed a further appeal to the Deputy Chairman of the Supreme Court in relation to the Supreme Court's refusal to grant permission to appeal . The outcome of that appeal is pending.
12. To date, notwithstanding the terms of the Russian Judgment and the dismissal of the Defendant's appeals, the Defendant has failed to make any payment to the Plaintiffs. Accordingly the Defendant is indebted to the Plaintiffs in the sum of RUR 75,642,466,311.39.
13. The Plaintiffs claim interest on the said debt pursuant to section 34 of the Judicature Law and/or the equitable jurisdiction of the Court from the date of this writ or until sooner settlement at the rate of 14.27% being the weighted average interest rate on loans to non-financial organisations for periods in excess of one year published by the Central Bank of Russia in January 2016 (RUR 29,573,095.73 per diem), alternatively at such rate and for such period as the Court shall think fit.

#### AND THE PLAINTIFF CLAIMS

- a. Payment of the said sum of RUR 75,642,466,311.39;
- b. Interest as aforesaid;

c. Costs

DATED the 26th day of April 2016.



**WALKERS**  
Attorney for the Plaintiffs

THIS WRIT was issued by Walkers, Attorneys at Law for the Plaintiffs, whose address for service is 190 Elgin Avenue, George Town, Grand Cayman, KY1-9001, Cayman Islands.

IN THE GRAND COURT OF THE CAYMAN ISLANDS

FINANCIAL SERVICES DIVISION

CAUSE NO: FSD45 OF 2016

BETWEEN

(1) JSC MEZHDUNARODNIY PROMYSHLENNIY BANK

(2) STATE CORPORATION "DEPOSIT INSURANCE AGENCY"

PLAINTIFFS

-AND-

SERGEI VICTOROVICH PUGACHEV

DEFENDANT

**ACKNOWLEDGEMENT OF SERVICE  
OF WRIT OF SUMMONS**

If you intend to instruct an Attorney to act for you, give him this form **IMMEDIATELY**.

**Important.** Read the accompanying Delay may result in judgment being entered  
directions and notes for guidance carefully against a Defendant whereby he may have to  
before completing this form. If any information pay the costs of applying to set it aside.  
required is omitted or given wrongly, THIS  
FORM MAY HAVE TO BE RETURNED.

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State the full name of the Defendant by whom or on whose behalf the service of the Writ is  
being acknowledged.

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State whether the Defendant intends to contest the proceedings (*tick appropriate box*)

yes

no

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If the claim against the Defendant is for a debt or liquidated demand, AND he does not intend to contest the proceedings, state if the Defendant intends to apply for a stay of execution against any judgment entered by the Plaintiff (*tick box*)

yes

no

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Service of the Writ is acknowledged accordingly

(Signed) \_\_\_\_\_

[Attorney] for

[Defendant in person]

Address for service:

**Please complete overleaf**

**Notes on address for Service**

Attorney: where the Defendant is represented by an attorney, state the attorney's place of business in the Cayman Islands. A Defendant may not act by a foreign attorney.

Defendant in person: where the Defendant is acting in person, he must give his post office box number and the physical address of his residence or, if he does not reside in the Cayman Islands, he must give an address in Grand Cayman where communications for him should be sent. In the case of a limited company, "residence" means its registered or principal office.

Indorsement by plaintiff's Attorney (or by plaintiff if suing in person) of his name, address and reference, if any, in the box below.

Walkers  
Attorneys at Law  
KY1-9001  
190 Elgin Avenue  
George Town, Grand Cayman  
  
FAO : Nicholas Dunne

Indorsement by defendant's Attorney (or by defendant if suing in person) of his name, address and reference, if any, in the box below.

[Empty box for defendant's attorney indorsement]

## DIRECTIONS FOR ACKNOWLEDGMENT OF SERVICE OF WRIT OF SUMMONS

The accompanying form of *Acknowledgment of Service* should be completed by an Attorney acting on behalf of the Defendant or by the Defendant if acting in person.

After completion it must be delivered or sent by post to the Courts Office, PO Box 495GT, George Town, Grand Cayman.

A Defendant who states in his Acknowledgment of Service that he intends to contest the proceedings *must also serve a defence* on the Attorney for the Plaintiff (or on the Plaintiff if acting in person).

If a Statement of Claim is indorsed on the Writ (i.e. the words "Statement of Claim" appear on the top of page 2), the Defence must be served within 14 days after the time for acknowledging service of the Writ, unless in the meantime a summons for judgment is served on the Defendant.

If the Statement of Claim is not indorsed on the Writ, the Defence need not be served until 14 days after a Statement of Claim has been served on the Defendant.

If the Defendant fails to serve his defence within the appropriate time, the Plaintiff may enter judgment against him without further notice.

A *Stay of Execution* against the Defendant's goods may be applied for where the Defendant is unable to pay the money for which any judgment is entered. If a Defendant to an action for a debt or liquidated demand (i.e. a fixed sum) who does not intend to contest the proceedings states, in answer to Question 3 in the Acknowledgment of Service, that he intends to apply for a stay, execution will be stayed for 14 days after his Acknowledgment, but he must, within that time, *issue a Summons* for a stay of execution, supported by an affidavit of his means. The affidavit should state any offer which the Defendant desires to make for payment of the money by instalments or otherwise.

**See over for notes for guidance**

**Please complete overleaf**

## Notes for Guidance

Each Defendant (if there are more than one) is required to complete an Acknowledgment of Service and return it to the Court's office.

For the purpose of calculating the period of 14 days for acknowledging service, a writ served on the Defendant personally is treated as having been served on the day it was delivered to him.

Where the Defendant is sued in a name different from his own, the form must be completed by him with the addition in paragraph 1 of the words "sued as (*the name stated on the Writ of Summons*)".

Where the Defendant is a FIRM and an attorney is not instructed, the form must be completed by a PARTNER by name, with the addition in paragraph 1 of the description "Partner in the firm of (.....)" after his name.

Where the Defendant is sued as an individual TRADING IN A NAME OTHER THAN HIS OWN, the form must be completed by him with the addition in paragraph 1 of the description "trading as (.....)" after his name.

Where the Defendant is a LIMITED COMPANY the form must be completed by an Attorney or by someone authorised to act on behalf of the Company, but the Company can take no further step in the proceedings without an Attorney acting on its behalf.

Where the Defendant is a MINOR or a MENTAL PATIENT, the form must be completed by an Attorney acting for a guardian *ad litem*.

A Defendant acting in person may obtain help in completing the form at the Court's office.