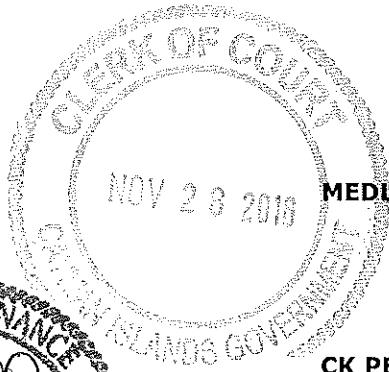


**IN THE GRAND COURT OF THE CAYMAN ISLANDS
IN THE FINANCIAL SERVICES DIVISION**

CAUSE NO: FSD 196 OF 2016

BETWEEN



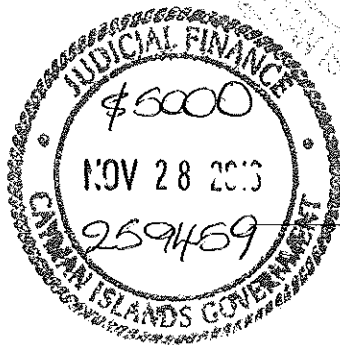
MEDLEY CAPITAL LLC

PLAINTIFF

AND

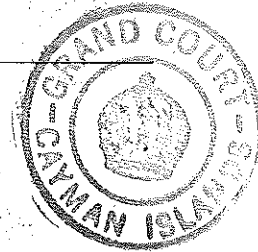
CK PEARL FUND, LTD.

DEFENDANT



ORIGINATING SUMMONS

TO: CK Pearl Fund, Ltd.
Elian Fiduciary Services (Cayman) Limited
190 Elgin Avenue
George Town
Grand Cayman KY1-9007



LET THE DEFENDANT within 14 days after service of this Originating Summons on it, counting the day of service, return the accompanying Acknowledgement of Service to the Courts office, PO Box 495G, George Town, Grand Cayman.

By this Originating Summons, which is issued on the application of Medley Capital LLC of 280 Park Avenue, Sixth Floor East, New York, NY 10017, USA, the Plaintiff seeks the determination of the Court on the following questions and the following relief:

1. A declaration that the Plaintiff is entitled to indemnification in respect of all of its costs of defending against the third-party complaint brought in the Superior Court of New Jersey by the Defendant's auditors and their affiliates (Rothstein Kass & Company PC, Rothstein-Kass PA, Rothstein Kass & Co. LLC and Rothstein, Kass & Company (Cayman)) (the **Third Party Claim**), pursuant to the following provisions:

- (a) Section 7 of the Transition Services Agreement dated August 29, 2014 between the Plaintiff and the Defendant (formerly known as Medley Opportunity Fund, Ltd.) (the **TSA**);
 - (b) Section 7 of the Second Amended and Restated Investment Management Agreement between the Plaintiff and the Defendant (the **IMA**); and
 - (c) Sections 163 and 164 of the Articles of Association of the Defendant.
2. A declaration that the Plaintiff is entitled to be advanced amounts in connection with the Defendant's indemnification obligations upon demand pursuant to Section 7 of the TSA and Section 7 of the IMA.
 3. An order that the Defendant pay the Plaintiff the amount of US\$613,620.84 for the legal expenses already incurred by the Plaintiff in connection with the Third Party Claim as at the date of this Originating Summons.
 4. An order that the Defendant advance to the Plaintiff on demand any additional amounts for further legal expenses which are incurred by the Plaintiff in connection with the Third Party Claim.
 5. Such further or other relief as the Court shall deem fit.
 6. An order that the costs of and incidental to this Originating Summons be paid by the Defendant to the Plaintiff.

If the Defendant does not acknowledge service, such judgment may be given or order made against or in relation to it as the Court may think just and expedient.

Dated this 28th day of November 2016


APPLEBY (CAYMAN) LTD.
Attorneys-at-Law for the Plaintiff

NOTES:

7. This Summons 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 above date unless renewed by order of the Court.
8. If a defendant does not attend personally or by his attorney at the time and place above-mentioned such order will be made as the Court may think just and expedient.

IMPORTANT

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

This Originating Summons was issued by Appleby (Cayman) Ltd., Attorneys-at-Law for the Plaintiff, whose address for service is 71 Fort Street, PO Box 190, Grand Cayman KY1-1104, Cayman Islands (Ref. 141088.0003/JW/VK)

DIRECTIONS FOR ACKNOWLEDGEMENT OF SERVICE OF ORIGINATING SUMMONS

The accompanying form of Acknowledgement 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 Law Courts, PO Box 495G, George Town, Grand Cayman.

Notes for Guidance

1. Each Defendant (if there are more than one) is required to complete an Acknowledgement of Service and return it to the Courts Office.
2. If you wish to defend claims made in the originating summons, or intend to attend the proceedings and to participate in them so far as necessary (although not necessarily in an adversarial manner) you should tick the "Yes" box in paragraph 2 of the acknowledgment of service.
3. 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.
4. 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 Originating Summons)".
5. 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.
6. 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.
7. 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.
8. Where the Defendant is a MINOR or a MENTAL PATIENT, the form must be completed by an Attorney acting for a guardian *ad litem*.
9. A Defendant acting in person may obtain help in completing the form at the Courts Office.

**IN THE GRAND COURT OF THE CAYMAN ISLANDS
IN THE FINANCIAL SERVICES DIVISION**

CAUSE NO: FSD _____ OF 2016

BETWEEN

MEDLEY CAPITAL LLC

PLAINTIFF

AND

CK PEARL FUND, LTD.

DEFENDANT

**ACKNOWLEDGMENT OF SERVICE
OF ORIGINATING SUMMONS**

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

Important: Read the accompanying directions and notes for guidance carefully before completing this form. If any information required is omitted or given wrongly, **THIS FORM MAY HAVE TO BE RETURNED.**

1. State the full name of the Defendant by whom or on whose behalf the service of the Originating Summons is being acknowledged:
2. State whether the Defendant intends to contest or otherwise participate in the proceedings (tick appropriate box)

Yes

No

Service of the Originating Summons is acknowledged accordingly

Dated this day of

**[Attorneys for the Defendant]
[Defendant in Person]**

Address for service:

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.

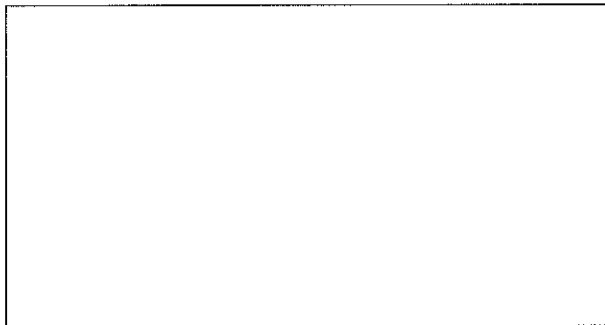
Defendant in person: where the Defendant is acting in person, he must give his post office box number and the physical address of his residence or, if he does not reside in the Cayman Islands, he must give an address in Grand Cayman where communications for him should be sent. In the case of a limited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

Please complete overleaf

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

Appleby (Cayman) Ltd.
Attorneys-at-Law
71 Fort Street
PO Box 190
Grand Cayman KY1-1104
Cayman Islands
(Ref.: 141088.0003/JW/VK)

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



(Ref:)