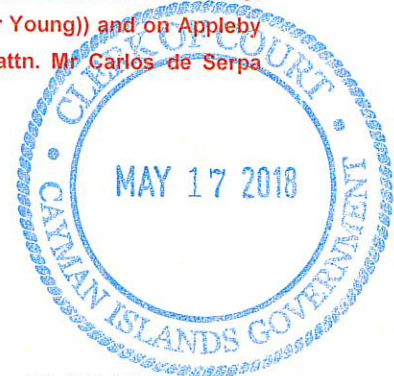


Amended pursuant to the Order of Mr Justice Kawaley dated 14 May 2018.

Pursuant to that Order and pending the trial of these proceedings or until further order:

- (1) The Clerk of the Court has been directed not to place a copy of the Originating Summons on the Register of Writs.
- (2) Any person not being a party to these proceedings who wishes to apply to vary or discharge the terms of paragraph 1 above shall apply by Summons together with a supporting affidavit. Any such Summons and affidavit shall be served on the Plaintiff (c/o Maples and Calder, attorneys for the Plaintiff, whose address for service is PO Box 309GT, Ugland House, South Church Street, George Town, Grand Cayman KY1-1104, Cayman Islands (attn. Mr Colin McKie Q.C.)), on the Defendants (c/o Forbes Hare, attorneys for the Defendants, whose address for service is Casia Court, Camana Bay, Suite 716, 10 Market Street, Grand Cayman KY1-9006, Cayman Islands (attn. Mr Christopher Young)) and on Appleby (Cayman) Ltd., 71 Fort Street, PO Box 190, Grand Cayman KY1-1104, Cayman Islands (attn. Mr Carlos de Serpa Pimentel)) not later than 7 clear days before the hearing of the said Summons.

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



FSD CAUSE NO. 54 OF 2018 (RPJ)

IN THE MATTER OF

- (A) a Settlement made between (1) the Settlor, (2) Julius Baer Trust Company (Channel Islands) Limited and (3) Julius Baer Family Office and Trust Limited dated 16 December 2009 and known as the Twickenham Trust;
- (B) a declaration of trust made by Julius Baer Trust Company (Channel Islands) Limited dated 27 December 2013 and known as the Lansdowne Road Trust;
- (C) a declaration of trust made by Julius Baer Trust Company (Channel Islands) Limited dated 27 December 2013 and known as the Millennium Stadium Trust;
- (D) a declaration of trust made by Julius Baer Trust Company (Channel Islands) Limited dated 27 December 2013 and known as the Murrayfield Trust;
- (E) a declaration of trust made by Julius Baer Trust Company (Channel Islands) Limited dated 27 December 2013 and known as the Stade de France Trust; and
- (F) a declaration of trust made by Julius Baer Trust Company (Channel Islands) Limited dated 27 December 2013 and known as the Stadio Olimpico Trust

AND IN THE MATTER of section 48 and 63 of the Trusts Law (2018 Revision) and/or GCR O.85 and/or the inherent jurisdiction of the Court

BETWEEN:

JULIUS BAER TRUST COMPANY (CHANNEL ISLANDS) LIMITED

Plaintiff

AND

(1) AB

(2) CD

(3) EF

Defendants

AMENDED ORIGINATING SUMMONS

TO: AB.

TO: CD.

TO: EF.

LET THE DEFENDANTS within 14 days after service of this **Amended** Originating Summons on them, counting the day of service, return the accompanying Acknowledgment of Service to the Courts office, P.O. Box 495G, George Town, Grand Cayman.

By this **Amended** Originating Summons, which is issued on the application of Julius Baer Trust Company (Channel Islands) Limited, of PO Box 87, Lefebvre Court, Lefebvre Street, St Peter Port, Guernsey, GY1 4BS, as trustee of the above-mentioned trusts (the first of which being referred to herein as the "**Trust**" and the remaining five as the "**New Cayman Trusts**"), the Plaintiff seeks the following relief, namely:

1 The opinion, advice or direction of the Court:

1.1 Whether the establishment and substantial funding of a US domestic trust (the "**US Domestic Trust**") is within the scope of the powers of the Plaintiff as trustee of the Trust and, if so, an appropriate exercise thereof;

- 1.2 Whether the investment restrictions (the "**Investment Restrictions**") set out in paragraph 4.2 of Schedule 2 to the deed establishing the Trust and in a deed of appointment of successor investment adviser dated 7 May 2010 (the "**2010 Deed**"), which are mirrored in the proposed draft US Domestic Trust, would allow, on their true construction as a matter of the law of the Cayman Islands, investment in funds or other investment vehicles (including but not limited to exchange traded funds, floating rate notes, Eurobonds, futures, options, US domiciled mutual funds, and passive foreign investment companies) ("**Authorised Investment Vehicles**") which invest exclusively (and whether directly or indirectly) in the asset classes permitted by the Investment Restrictions and, if not, whether it is within the powers of the Plaintiff as trustee of the Trust and, if so, an appropriate exercise thereof to:
- (a) Establish the US Domestic Trust on such terms as may allow for investment in Authorised Investment Vehicles notwithstanding; and
 - (b) Vary the Investment Restrictions to like effect.
- 1.3 Whether the investment restrictions in the deeds establishing the New Cayman Trusts, which mirror the Investment Restrictions, would allow, on their true construction as a matter of the law of the Cayman Islands, investment in Authorised Investment Vehicles and, if not, whether it is within the powers of the Plaintiff as trustee of the New Cayman Trusts and, if so, an appropriate exercise thereof to vary the said restrictions so as to allow for investment in Authorised Investment Vehicles notwithstanding;
- 1.4 Whether, if in accordance with a direction by the investment adviser of the Trust, the purchase of certain life insurance policies ("**Life Policies**") of the kind and upon the terms as to payment of premiums and otherwise as set out in the evidence filed herewith, is within the power conferred on the Plaintiff as trustee of the Trust by paragraph 10 of Schedule 1 of the deed establishing the Trust and, if so, an appropriate exercise thereof;
- 1.5 Whether, in the event that the first of the questions in paragraph 1.4 above (concerning the ambit of the power in paragraph 10 of Schedule 1 to the deed establishing the Trust) is answered in the negative:

- (a) The Plaintiff as trustee of the Trust has power to vary the Investment Restrictions so as to permit the purchase of the Life Policies; and
- (b) If so, whether it would be an appropriate exercise of such power to execute a draft deed of variation in relation to the Trust as the same is exhibited in the evidence filed herewith (the "**Draft Deed of Variation**"); and

1.6 Whether further, substantial funding of the Stade de France Fund, being one of the New Cayman Trusts, is an appropriate exercise of the Plaintiff's dispositive powers as trustee of the Trust;

- 2 An Order, in the event that an Order is made under paragraph 1.5 (b) above blessing execution of the Draft Deed of Variation and, in accordance with the terms of the Trust as so varied, authorising the investment adviser of the Trust from time to time to direct the Plaintiff as trustee of the Trust to invest in policies of insurance or assurance on the life of any person, notwithstanding any other term of the Trust or the 2010 Deed;
- 3 An Order authorising the Plaintiff as trustee of the New Cayman Trusts to execute the several draft deeds of variation of the New Cayman Trusts as the same are exhibited in the evidence filed herewith (the effect of which is to add policies of life assurance to the class of authorised investments);
- 4 An Order in relation to the Trusts and the New Cayman Trusts authorising the Plaintiff in its several trustee capacities to vary the administrative provisions of those trusts so as to clarify that the power to appoint a successor investment adviser lies with the incumbent investment adviser and, in default, with the Plaintiff as trustee.
- 5 Rectification of the definition of "Trust Fund" in each of the New Cayman Trusts so as to record more accurately how those trusts were constituted and funded;
- 6 All further and necessary orders and directions as the Court shall think fit, including, if necessary, directions as to service and representation;
- 7 That the costs of this application be raised and paid on an indemnity basis out of the income and/or capital of the Trust and/or the New Cayman Trusts, or as the Court otherwise deems appropriate; and

8 Further or other relief.

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

DATED this 17th day of May 2018

RE-DATED this 17th day of May 2018



Maples and Calder

NOTE - This **Amended** Originating 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.

IMPORTANT

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

Acknowledgment of service of originating summons (0.10, r.5)

DIRECTIONS FOR ACKNOWLEDGMENT OF SERVICE OF ORIGINATING 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 Law Courts, P.O. Box 495G, George Town, Grand Cayman.

Notes for Guidance

1. Each Defendant (if there are more than one) is required to complete an Acknowledgment 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
FINANCIAL SERVICES DIVISION**

FSD CAUSE NO. 54 OF 2018 (RPJ)

IN THE MATTER OF

(A) a Settlement made between (1) the Settlor, (2) Julius Baer Trust Company (Channel Islands) Limited and (3) Julius Baer Family Office and Trust Limited dated 16 December 2009 and known as the Twickenham Trust;

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AND IN THE MATTER of section 48 and 63 of the Trusts Law (2018 Revision) and/or GCR O.85 and/or the inherent jurisdiction of the Court

BETWEEN:

JULIUS BAER TRUST COMPANY (CHANNEL ISLANDS) LIMITED

Plaintiff

AND

(1) **AB**

(2) **CD**

(3) **EF**

Defendants

**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

(Signed).....

[Attorney] for

[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 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.

Maples and Calder PO Box 309 Ugland House George Town Cayman Islands KY1-1104
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Indorsement by defendant's Attorney (or by defendant if suing in person) of his name, address and reference, if any, in the box below.

