

IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION

CAUSE NO. FSD 47 OF 2009 (IKJ)

Before Justice Kawaley

On the 18th day of October 2018

BETWEEN:

RIAD TAWFIQ AL SADIK

Plaintiff

AND:

- (1) INVESTCORP BANK B.S.C.
- (2) INVESTCORP INVESTMENT ADVISERS LIMITED
- (3) SHALLOT IAM LIMITED
- (4) BLOSSOM IAM LIMITED
- (5) INVESTCORP NOMINEE HOLDER LIMITED
- (6) INVESTCORP TRADING LIMITED

Defendants

ORDER

PENAL NOTICE

IMPORTANT - WARNING



TAKE NOTICE THAT, if you, the within-named Riad Tawfiq Al Sadik neglect to obey this Order within the time specified, you may be held in contempt of court and liable to sequestration of assets and/or a fine and/or imprisonment.

UPON the Plaintiff having commenced proceedings against the First Defendant in the Dubai Court of First Instance (Case No: 1157/2018) (the "**Dubai Proceedings**");

UPON the Plaintiff having filed an amended claim in the Dubai Proceedings on or around the 14 October 2018 *inter alia* adding his wife as the second claimant in the Dubai Proceedings (the "**Amended Complaint**");

AND UPON the First Defendant's Summons dated 31 August 2018 (the "**Summons**");

AND UPON reading the Eighth Affidavit of Mr Richard Philip Rocher sworn 30 August 2018;

AND UPON hearing Leading Counsel for the First Defendant and Leading Counsel for the Plaintiff;

IT IS DECLARED THAT:

1. The claims asserted by the Plaintiff and his wife in the Amended Complaint filed in the Dubai Proceedings are disputes which are subject to the exclusive jurisdiction of the courts of the Cayman Islands pursuant to Clause L.1 of the written Share Purchase Agreement dated 1 March 2008 entered into between (*inter alia*) the Plaintiff, his wife, and the First Defendant (the "SPA").
2. The judgment of the Grand Court of the Cayman Islands in Cause No. FSD 47 of 2009 dated 18 May 2012 (the "Judgment") is a final and binding judgment and the order of the Grand Court dated 18 May 2012 (the "Order") is a final and binding order of the Grand Court. .
3. The commencement and continuation of the Dubai Proceedings constitutes a breach by the Plaintiff of Clause L.1 of the SPA and, in any event, the Dubai Proceedings are vexatious and oppressive and an abuse of process as the claims asserted in the Amended Complaint could and should have been asserted in FSD 47 OF 2009.

AND IT IS ORDERED THAT:

4. Until further order, the Plaintiff shall not (whether by himself or his agents) pursue, or take any further steps in, or procure or assist the pursuit of, the Dubai Proceedings;
5. Until further order, the Plaintiff shall not (whether by himself or his agents) commence or pursue, or procure or assist the commencement or pursuit of, any proceedings in connection with any dispute or disagreement under, arising out of, or relating to the SPA, in any court or tribunal other than in the courts of the Cayman Islands.
6. The Plaintiff shall, as soon as reasonably possible, and in any event not later than 10 December 2018, terminate or otherwise finally discontinue the Dubai Proceedings without any cost to the First Defendant and provide written confirmation of the same to the First Defendant.
7. Costs reserved to a consequential hearing at which the First Defendant's applications for (i) its costs of the Summons to be paid by the Plaintiff on the indemnity basis and



(ii) an interim payment on account of the First Defendant's costs of the Summons will be heard.

8. The parties shall have liberty to apply to discharge or vary this order.

Dated the 13th day of November 2018

Filed the ^{23rd} day of November 2018



The Honourable Justice Kawaley
JUDGE OF THE GRAND COURT

