

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO: 186 OF 2019

BETWEEN:

GLOBAL FIDELITY BANK LIMITED

PLAINTIFF

AND:

NATURAL CAPITAL LIMITED

DEFENDANT



WRIT OF SUMMONS

TO: **Natural Capital Limited**
DMS Corporate Services Ltd
DMS House
20 Genesis Close
George Town
Cayman Islands



THIS WRIT OF SUMMONS has been issued against you by the above named Plaintiff, of Artemis House, 67 Fort Street, George Town, Grand Cayman, in respect of the claims set out on the next page.

Within 14 days after service of this Writ on you, (or where this Writ is served on you out of the jurisdiction pursuant to an Order of the Court, within 28 days) counting the day of service, you must either satisfy the claim or return to the Courts Office, P.O. Box 495, George Town, Grand Cayman, KY1-1106, Cayman Islands the accompanying Acknowledgement of Service stating therein whether you intend to contest these proceedings.

If you fail to satisfy the claim or to return the Acknowledgement within the time stated, or if you return the Acknowledgement without stating therein any 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 4th day of November 2019.

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 original issuance unless renewed by order of the Court

IMPORTANT

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

ENDORSEMENT

The Plaintiff's claim arises out of a Sale and Repurchase Agreement entered into between the Plaintiff and the Defendant on 1 May 2017 ("the Agreement"), and a Deed of Debenture entered into between the Plaintiff and the Defendant on 1 May 2017. By the Agreement, the Plaintiff advanced monies to the Defendant, in order for the Defendant to purchase goods ("the Goods") as the Plaintiff's agent, and to hold those Goods on its behalf.

The Defendant has received those monies, but has defaulted under the Agreement, in that the Defendant has failed or refused to deliver up to the Plaintiff the Goods purchased on the Plaintiff's behalf. The Defendant has, alternatively, defaulted, in that, failing delivery up of the Goods, the Defendant has failed to repay the monies advanced under the Agreement.

The Defendant has incurred credit charges pursuant to the Agreement.

On 18 October 2019, the Plaintiff made formal demand for the delivery up of the Goods, or in the alternative, the payment of monies advanced under the Agreement. The Defendant has failed or refused to comply with that demand.

The Plaintiff gave notice, on 18 October 2019, pursuant to the Deed of Debenture, of breaches of the Agreement, such breaches constituting Events of Default, for the purpose of the Agreement and the Deed of Debenture. The time for rectification of the defaults, stated in the notice of 18 October 2019, has now expired. Pursuant to the Deed of Debenture, the Plaintiff is entitled to appoint a Receiver to the Defendant, in the event of any Event of Default under the Agreement not being rectified within the prescribed time. The Plaintiff is now entitled to the appointment of a Receiver pursuant to the Deed of Debenture.

AND THE Plaintiff claims:

1. Damages for breach of contract;
2. Alternatively, an Order for repayment of monies had and received;
3. An Order in Detinue for the immediate delivery up to the Plaintiff of the Goods;
4. Alternatively, damages in conversion;
5. An Order for the appointment of a Receiver, pursuant to the Deed of Debenture;
6. Credit charges;
7. Interest at a rate of 2 3/8% per annum, pursuant s. 34 of the Judicature Law;
8. Costs, and

9. Such further or other Orders as the Court may deem meet.

Dated this 4th day of November 2019.

Hampson & Co.

Hampson and Company
Attorney for the Plaintiff

THIS WRIT OF SUMMONS is filed by Hampson and Company, attorneys whose address is 87 Mary Street, 4th Floor, George Town, P.O. Box 698, Grand Cayman KY1-1107, Cayman Islands.

BETWEEN:

GLOBAL FIDELITY BANK LIMITED

PLAINTIFF

AND:

NATURAL CAPITAL LIMITED

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 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.

Delay may result in judgment being entered against a Defendant whereby he may have to pay the costs of applying to set it aside.

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

Natural Capital Limited

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2. State whether the Defendant intend to contest the proceedings (tick appropriate box)

Yes

No

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3. 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

Service of the Writ is acknowledged accordingly.

Signed

Attorneys for the Defendant

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 Plaintiffs if suing in person) of his name, address and reference, if any, in the box below.

Global Fidelity Bank
C/- Hampson & Company
4th Floor, Apollo House East
87 Mary Street
PO Box 698
George Town KY1-1107
Cayman Islands

Indorsement by Defendant's attorneys in the box below.

