



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

CAUSE NO. FSD 237 OF 2020 (ASCJ)

IN THE MATTER OF THE A STAR TRUST

AND IN THE MATTER OF THE T STAR TRUST

AND IN THE MATTER OF SECTION 104 OF THE TRUSTS LAW (2020 REVISION)

BETWEEN:

CIBC BANK AND TRUST COMPANY (CAYMAN) LIMITED

Plaintiff

AND:

(1) T

(2) S

Defendants

ORDER

UPON READING the Originating Summons dated 14 October 2020, the Affidavit of Priscilla Pandohie-Powery dated 14 October 2020 and Exhibit PPP-1

IT IS HEREBY ORDERED THAT:

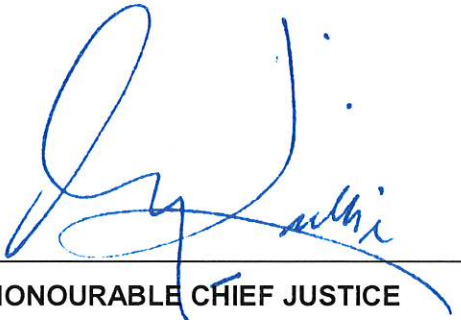
- 1 The A STAR Trust, which is governed by a Trust Deed dated 30 July 2010, as amended by a Deed of Amendment dated 17 November 2011 (the "A Trust Deed"), be reformed under section 104 of the Trusts Law (2020 Revision) by inserting a power into the A Trust Deed, in the terms set out in Schedule A hereto on the grounds that the execution of the A STAR Trust in

accordance with its terms has become, in whole or in part, obsolete in that, by reason of changed circumstances, it fails to achieve the general intent of the said trust.

- 2 The T STAR Trust be reformed under section 104 of the Trusts Law (2020 Revision) by inserting a provision into the 30 July 2010 Trust Deed, in the terms set out in Schedule B hereto on the grounds that the execution of the T STAR Trust in accordance with its terms has become, in whole or in part, obsolete in that, by reason of changed circumstances, it fails to achieve the general intent of the said trust.
- 3 The Plaintiff as trustee be appointed pursuant to O.15, r.13(1)(b) to represent any future, contingent or unascertained interests under the A STAR Trust and the T STAR Trust, including, where relevant, any issue of the First Defendant.
- 4 The costs of the parties of and arising out of these proceedings be out of the assets of the said trusts, in such proportions between the trusts as the Court thinks fit, on the indemnity basis.

Dated this 29th day of October 2020.

Filed this 6th day of November 2020



A handwritten signature in blue ink, appearing to be 'J. J. ...', is written over a horizontal line. The signature is stylized and cursive.

THE HONOURABLE CHIEF JUSTICE

JUDGE OF THE GRAND COURT

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BETWEEN:

CIBC BANK AND TRUST COMPANY (CAYMAN) LIMITED

Plaintiff

AND:

(1) T

(2) S

Defendants

SCHEDULE TO ORDER

Schedule A	
1.	Draft proposed power of appointment for the A Star Trust
Schedule B	
2.	Draft proposed power of appointment for the T Star Trust

SCHEDULE A

Article III**Disposition of Income and Principal**

B. Payments of income and principal.

IA. Further, the Trustees shall pay to or apply for the benefit of the Beneficiary any part or all of the net income and principal of the trust as the corporate Trustee shall deem advisable in its absolute discretion in order to carry out the purposes of the trust in a tax-efficient manner. The corporate Trustee may rely on the representations of the Beneficiary or the Beneficiary's agents, advisors or family members regarding the nature and extent of any adverse tax consequences that the Beneficiary is facing.

SCHEDULE B

Article I**Disposition of Income and Principal**

F. Payments of income and principal.

IA. Further, after the Donor's death and during the life of the Donor's son, the Trustees shall pay, in such shares and proportions as are determined by the corporate Trustee in its absolute discretion, to charitable organizations and to either or both of the Donor's wife and the Donor's son, or apply for her or his benefit, such part or all of the net income and principal of the trust as the corporate Trustee shall deem advisable in its absolute discretion in order to carry out the purposes of the trust in a tax-efficient manner. The corporate Trustee may rely on the representations of the Donor's wife or son, or either of their agents, advisors or family members regarding the nature and extent of any adverse tax consequences that either the Donor's wife or son is facing.