



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

CAUSE NO: FSD ____ OF 2021 (____)

BETWEEN:

- (1) PAVEL CHERKASHIN**
- (2) PAVEL CHERKASHIN (DERIVATIVELY ON BEHALF OF GVA CAPITAL LTD)**

PLAINTIFFS

AND:

- (1) GVA CAPITAL LTD**
- (2) ODRISON INVESTMENTS LIMITED**

DEFENDANTS

WRIT OF SUMMONS

- TO: (1) GVA Capital Ltd
c/o Harneys Fiduciary (Cayman) Limited
4th Floor, Harbour Place
103 South Church Street
PO Box 10240
Grand Cayman KY1-1002
Cayman Islands
- (2) Odrison Investments Limited
IRIS Tower, Floor 4
Flat 401
Arch. Makariou III & Agapinoros 2
1076 Nicosia
Cyprus

THIS WRIT OF SUMMONS has been issued against you by the above-named Plaintiff in respect of the claim set out on the next page.

Within 14 days (or, if leave is required to effect service out of the jurisdiction, such other period as is specified in the attached Acknowledgement of Service of Writ of Summons) after the service of this Writ on you, counting the day of service, you must either satisfy the claim

This Writ of Summons was issued by KSG, attorneys for the Plaintiff, whose address for service is 4th Floor Harbour Centre, 42 North Church Street, PO Box 2255, Grand Cayman KY1-1107, Cayman Islands [JK/MR/2101]

or return to the Court Office, PO Box 495G, George Town, Grand Cayman, 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 an 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 19th day of April 2021.

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 issue unless renewed by order of the Court.

IMPORTANT

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

This Writ of Summons was issued by KSG, attorneys for the Plaintiff, whose address for service is 4th Floor Harbour Centre, 42 North Church Street, PO Box 2255, Grand Cayman KY1-1107, Cayman Islands [JK/MR/2101]

GENERAL INDORSEMENT

1. The First Plaintiff, Pavel Cherkashin (**Mr Cherkashin**) is a shareholder and former director of GVA Capital Ltd (the **Company**), a Cayman Islands exempted company. Mr Cherkashin brings this action on his own behalf and derivatively on behalf of the Company.
2. The Second Defendant, Odrison Investments Limited (**Odrison**) is a Cyprus limited company. Odrison is a shareholder and a director of the Company. Odrison is controlled by, and represents the interests of, Magomed Musaev (**Mr Musaev**), a Russian national domiciled in the Russian Federation.
3. The Company is the sole manager of GVA Auto, LLC (**GVA Auto**), a Delaware limited liability company. GVA Auto carries on business as an investment fund, and has two participating members. One participating member holds a 95% interest in GVA Auto and the other participating member holds a 5% interest in GVA Auto. GVA Auto is governed by an Operating Agreement dated 29 June 2017 that is subject to Delaware law.
4. It is anticipated that GVA Auto will make a distribution of assets in June 2021 representing a substantial profit to the participating members. Under the Operating Agreement, the participating members are entitled to receive the distributed assets in accordance with their proportionate interests in GVA Auto, subject to the Company's entitlement to carried interest.
5. Mr Musaev and Odrison allege that Mr Musaev, on behalf of the Company, made an oral agreement the purported effect of which is that the Company is entitled to receive all of the appreciation attributable to the 95% interest in GVA Auto held by the majority participating member, which is to then be paid over to Odrison, Mr Musaev and/or an entity controlled by Mr Musaev (the **Alleged Agreement**).
6. Mr Cherkashin and the majority participating member in GVA Auto deny that the Alleged Agreement exists or is valid or enforceable. However, Odrison, at the direction of Mr Musaev, intends to implement the Alleged Agreement. In response to Mr Cherkashin's concerns about the transaction, Mr Musaev has engineered the removal

of Mr Cherkashin as a director of the Company and has threatened to cause Mr Cherkashin's shareholding in the Company to be diluted.

7. If the Company implements or attempts to implement the Alleged Agreement while its validity and enforceability is disputed, the Company management rights under the GVA Auto Operating Agreement will be threatened, and thereby cause significant loss to the Company and to Mr Cherkashin as a shareholder of the Company.
8. Further, the threats to dilute Mr Cherkashin's shareholdings in the Company, and any attempt to do so, would constitute breaches of the Company directors' fiduciary and common law duties owed to the Company.

The Plaintiffs' claims are for:

- (1) An injunction restraining GVA and Odrison from taking any steps to implement the Alleged Agreement pending final determination of the validity and enforceability of the Alleged Agreement by a court of competent jurisdiction;
- (2) An injunction restraining GVA and Odrison from issuing any further shares or other equity interests, or any rights or interests capable of becoming a share or other equity interest, in GVA;
- (3) Costs; and
- (4) Such further or other relief as counsel may advise or the Court thinks appropriate.

DATED this 19th day of April, 2021.



KSG
Attorneys for the Plaintiffs

**DIRECTIONS FOR ACKNOWLEDGMENT OF SERVICE
OF WRIT OF SUMMONS**

1. 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.

2. A Defendant who states in his Acknowledgement of Service that he intends to contest the proceedings must also serve a defence on the Attorney for the Plaintiff (or on the Plaintiff if acting in person).

If a Statement of Claim is indorsed on the Writ (i.e., the words "Statement of Claim" appear on the top of page 3), the Defence must be served within 14 days after the time for acknowledging service of the Writ, unless in the meantime a summons for judgment is served on the Defendant.

If the Statement of Claim is not indorsed on the Writ, the Defence need not be served until 14 days after a Statement of Claim has been served on the Defendant.

If the Defendant fails to serve his defence within the appropriate time, the Plaintiff may enter judgment against him without further notice.

3. A Stay of Execution against the Defendant's goods may be applied for where the Defendant is unable to pay the money for which any judgment is entered. If a Defendant to an action for a debt or liquidated demand (i.e. a fixed sum) who does not intend to contest the proceedings states, in answer to Question 3 in the Acknowledgement of Service, that he intends to apply for a stay, execution will be stayed for 14 days after his Acknowledgment, but he must, within that time, issue a Summons for a stay of execution, supported by an affidavit of his means. The affidavit should state any offer which the Defendant desires to make for payment of the money by instalments or otherwise.

See over for notes for guidance

Please complete overleaf

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. 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.
3. 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 Writ of Summons)".
4. 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.
5. 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.
6. 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.
7. Where the Defendant is a MINOR or a MENTAL PATIENT, the form must be completed by an Attorney acting for a guardian ad litem.
8. 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

CAUSE NO: FSD ____ OF 2021 (____)

BETWEEN:

- (3) PAVEL CHERKASHIN
- (4) PAVEL CHERKASHIN (DERIVATIVELY ON BEHALF OF GVA CAPITAL LTD)

PLAINTIFFS

AND:

- (3) GVA CAPITAL LTD
- (4) ODRISON INVESTMENTS LIMITED

DEFENDANTS

ACKNOWLEDGMENT 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.

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

2. State whether the Defendant intends to contest or otherwise participate in the proceedings (tick appropriate box)

yes no

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).....
Attorney for

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.

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

KSG Attorneys at Law 4th Floor Harbour Centre 42 North Church Street PO Box 2255 Grand Cayman KY1-1107 Cayman Islands
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Endorsement by defendant's Attorney (or by defendant if suing in person) of his name, address and reference, if any, in the box below.

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