



IN THE GRAND COURT OF THE CAYMAN ISLANDS

FINANCIAL SERVICES DIVISION

CAUSE NO: FSD OF 2023 ()

IN THE MATTER OF MAXIMUS LIMITED

BETWEEN: MYF MAXIMUS LIMITED PLAINTIFF

AND:

- (1) DNB BANK ASA**
- (2) SWEDBANK AB (PUBL)**
- (3) NIBC BANK N.V.**
- (4) EKSPORTFINANSIERING NORGE**
- (5) NM SHIPHOLDING AS**
- (6) MAXIMUS LIMITED**

DEFENDANTS

ORIGINATING SUMMONS

TO:

- (1) DNB BANK ASA, Dronning Eufemias, gate 30, 0191 Oslo**
- (2) SWEDBANK AB (PUBL), 105, 34 Stockholm, Sweden**

- (3) NIBC BANK N.V., Carnegieplein 4, 2517 KJ Den Haag, The Netherlands
- (4) EKSPORTFINANSIERING NORGE, Støperigata 1, 0250 Oslo
- (5) NM SHIPHOLDING AS, Fritzners gate 17, 0264 OSLO
- (6) MAXIMUS LIMITED, c/o Maples Corporate Services Limited, Uglund House, South Church Street, PO Box 309, George Town, Grand Cayman, KY-1104, Cayman Islands.

LET EACH DEFENDANT, within 14 days after service of this Summons on it (unless abridged or extended by order of the Court), counting the day of service, return the accompanying Acknowledgment of Service to the Courts office, P.O. Box 495, George Town, Grand Cayman, KY1-1106, Cayman Islands.

By this Summons, which is issued on the application of MYF Maximus Limited, c/o Walkers Corporate Limited, 190 Elgin Avenue, George Town, Grand Cayman, KY1-9008, Cayman Islands, the Plaintiff seeks the following relief:

1. Declarations that:

- a. the purported sale on or about 3 March 2021 of 91,215,000 Ordinary Shares of US\$0.01 par value each designated as Class A Shares in Maximus Limited (the "**Subject Shares**") to NM Shipholding AS (formerly known as Athomstart Invest 531 AS) (the "**Purported Sale**") is void and/ or voidable and should be set aside;
- b. DNB Banks ASA, Swedbank AB (Publ), NIBC Bank N.V., and Eksportfinansiering Norge AS (the "**Finance Parties**") have held the Subject Shares as mortgagees in possession for the Plaintiff since on or about 3 March 2021;
and/ or

- c. notwithstanding the Purported Sale, the Plaintiff has retained an equity of redemption in the Subject Shares, or alternatively should have such equity of redemption restored.
2. Orders requiring:
 - a. NM Shipholding to execute all documents necessary to transfer the Subject Shares to the Plaintiff and deliver such documents to the Plaintiff;
 - b. the Finance Parties cause to be executed all documents necessary to transfer the Subject Shares to the Plaintiff and deliver such documents to the Plaintiff;
 - c. rectification of the share register of Maximus Limited to reflect the Plaintiff as the holder of the Subject Shares at all material times since 18 October 2022; and
 - d. the Finance Parties to account to the Plaintiff on a wilful default basis in respect of the period while the Finance Parties were mortgagees in possession.
3. Any consequential declaratory relief which may be required to reflect the Plaintiff's interest in the Subject Shares.
4. Interest at a compound rate pursuant to the equitable jurisdiction of the Court, alternatively pursuant to section 34 of the Judicature Act (2021 Revision), at such rate and for such period as the Court shall think fit.
5. Finance Parties do pay the Plaintiff's costs of and incidental to this Originating Summons, and any costs incurred by Maximus Limited in relation to these proceedings.

If you do not acknowledge service, such judgment may be given or order made against or in relation to you as the Court may think just and expedient.

Dated the 22nd day of September 2023.

Walkers (Cayman) LLP

Walkers (Cayman) LLP

Attorneys-at-law for the Plaintiff

NOTES:

1. This 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 that date unless renewed by order of the Court.

IMPORTANT

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

This Originating Summons was issued by Walkers (Cayman) LLP, Attorneys-at-Law, whose address for service is 190 Elgin Avenue, George Town, Grand Cayman KY1-9001, Cayman Islands.

**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 495, George Town, Grand Cayman.

Notes for Guidance

1. Each Defendant 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 summons served on the Defendant personally is treated as having been served on the day it was delivered to the Defendant.
4. Where the Defendant is sued in a name different from the Defendant's own, the form must be completed by the Defendant 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 that Partner's name.
6. Where the Defendant is sued as an individual TRADING IN A NAME OTHER THAN THAT PERSON'S OWN, the form must be completed by the Defendant with the addition in paragraph 1 of the description "trading as (.....)" after that Defendant's 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.

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DEFENDANTS

ACKNOWLEDGMENT OF SERVICE OF ORIGINATING SUMMONS

If you intend to instruct an Attorney to act for you, give that Attorney 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 the Defendant 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 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, the Defendant must give the Defendant's post office box number and the physical address of the Defendant's residence or, if the Defendant does not reside in the Cayman Islands, the Defendant must give an address in Grand Cayman where communications for the Defendant 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 the Plaintiff's name, address and reference, if any, in the box below.

Walkers (Cayman) LLP

Attorneys-at-Law

190 Elgin Avenue

George Town

Grand Cayman
KY1-9001

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

[Empty box for indorsement]