

**IN THE GRAND COURT OF THE CAYMAN ISLANDS****CAUSE NO.****B E T W E E N:****MARTIN MCCARTHY**Plaintiff

- and -

ROBERT JENNINGSDefendant

WRIT OF SUMMONS

TO: **ROBERT JENNINGS**, of Flat 23, Park Towers, 2 Brick Street London W1J 7DD

THIS WRIT OF SUMMONS has been issued against you by the above-named Plaintiff, of c/o KSG Attorneys Ltd, 4th Floor, One Capital Place, 136 Shedden Road, 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 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 Plaintiffs may proceed with the action and judgment may be entered against you forthwith without further notice.

Issued this 14th day of September 2026

NOTE this Writ may not be served later than four calendar months beginning with the date of original issuance (or six months if leave to serve out of the jurisdiction is required) unless renewed by order of the Court

IMPORTANT

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

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO.

OF 2026

B E T W E E N:

MARTIN MCCARTHYPlaintiff

- and -

ROBERT JENNINGSDefendant

STATEMENT OF CLAIM

1. The Plaintiff ("**Mr. McCarthy**") is a Canadian citizen domiciled in Canada.
2. The Defendant ("**Mr. Jennings**") is an individual understood to be resident in either California, USA or the United Kingdom. Mr. Jennings was formerly a Director of Triathlon Limited, a company incorporated in Bermuda on 4 January 1994 ("**Triathlon**").
3. On 25 September 2025, Mr. Jennings, through his then attorneys, Baker & Partners, filed a Writ of Summons and Statement of Claim against Mr. McCarthy in the Grand Court of the Cayman Islands. These proceedings were assigned cause number GC 250 of 2025 (the "**Rio-2 Proceedings**").
4. Mr. McCarthy asserts that the Rio-2 Proceedings amount to a malicious prosecution of Mr. McCarthy and were an abuse of the process of the Court.

The Rio-2 Proceedings

5. The substance of the Rio-2 Proceedings was an allegation that Mr. McCarthy had agreed to invest in a company known as Rio-2 Ltd. which intended to provide funding for various white-collar fraud related litigation proceedings in Brazil. Rio-2 Ltd was to be funded via Triathlon.

THIS WRIT OF SUMMONS AND STATEMENT OF CLAIM is issued by KSG Attorneys on behalf of the Plaintiff whose address for service is that of his attorneys at KSG Attorneys 4th Floor, One Capital Place 136 Shedden Road, George Town, Grand Cayman, Cayman Islands.

6. In the Rio-2 Proceedings it was pleaded that Triathlon entered into a Preference Shareholder Agreement (the "**PSA**") with Rio-2 Ltd., effective from 30 August 2019, which required that Triathlon make capital contributions in the aggregate amount of at least USD \$4,419,980.04 (the "**Capital Commitment**"). It was pleaded that interest was to accrue at a rate of 10% per annum, compounded annually.
7. It was further pleaded that around the time the PSA was entered into, Mr. Jennings, his brother, David Jennings, and Mr. McCarthy entered into an oral agreement to the effect that Mr. McCarthy would be liable for the Capital Commitment, less initial expenses of USD \$769,980.04 (Mr. McCarthy's purported commitment therefore amounting to 83% of the Capital Commitment). The terms of the purported oral agreement are pleaded at paragraph 19 of the Statement of Claim in the Rio-2 Proceedings (the "**Rio-2 SoC**").
8. Thereafter it was pleaded that Rio-2 Ltd. made a number of capital calls to Triathlon, pursuant to the terms of the PSA. It was pleaded that Mr. McCarthy was obligated to fund these capital calls and although he funded some, for the most part he failed to do so and requested that Mr. Jennings provided the funds on his behalf. Mr. Jennings claims to have done so by causing Triathlon to make transfers to Rio-2 Ltd. using Mr. Jennings' personal assets which were held by Triathlon on Mr. Jennings' behalf.
9. The substance of the claim was that Mr. McCarthy breached the terms of loan agreements (the "**Agreements**") with Mr. Jennings for which he is liable. Such breaches caused Mr. Jennings consequential loss and damage for which Mr. McCarthy is also liable.
10. None of the purported Agreements, nor the purported agreement between Mr. McCarthy to provide funding to Triathlon are properly particularised in the pleading. Mr. Jennings fails to properly particularise:
 - a. how such purported Agreements were reached, i.e. whether by phone, video call, in person or email etc;
 - b. the time or dates of all purported Agreements;

THIS WRIT OF SUMMONS AND STATEMENT OF CLAIM is issued by KSG Attorneys on behalf of the Plaintiff whose address for service is that of his attorneys at KSG Attorneys 4th Floor, One Capital Place 136 Shedden Road, George Town, Grand Cayman, Cayman Islands.

- c. the jurisdiction in which any of the relevant parties were at the time of the purported Agreements;
 - d. the governing law of the purported Agreements; or
 - e. who participated in any discussions regarding the purported Agreements.
11. Mr. McCarthy strenuously denies any liability to Mr. Jennings or to Triathlon and had he been served with the Rio-2 Proceedings he would have robustly defended them.

Malicious Prosecution

12. In issuing the Rio-2 Proceedings, Mr. Jennings committed the tort of malicious prosecution.
13. Mr. Jennings had no reasonable and probable cause to file the Rio-2 Proceedings. Mr. Jennings had no honestly held belief in the claims made, nor any objectively reasonable basis for making the claims.
14. The Rio-2 Proceedings were issued not to legitimately recover a debt from Mr. McCarthy, or to recover damages, but instead were issued for the purpose of causing Mr. McCarthy reputational harm and financial loss.
15. The issuance of the Rio-2 Proceedings did cause Mr. McCarthy reputational harm and financial loss. Mr. McCarthy claims damages for such harm and loss in an amount to be assessed.
16. Writs of Summons and Statements of Claim, when filed together, are public documents in the Cayman Islands. Many are published on offshorealert.com (the "**Offshore Alert website**") which is described on its website¹ as:

"OffshoreAlert hunts for red flags in high-value international finance by monitoring offshore and onshore courts, regulatory actions, offering materials, and other sources, publishing articles and documents, to which

¹

<https://www.offshorealert.com/about/?srsltid=AfmBOoqDmkQSyxL93uyEi6lr7SVd3SdELx0knTJRMKoNVzQfJvRu2cMJ> (last accessed 12 June 2026 at 10:40am EST)

THIS WRIT OF SUMMONS AND STATEMENT OF CLAIM is issued by KSG Attorneys on behalf of the Plaintiff whose address for service is that of his attorneys at KSG Attorneys 4th Floor, One Capital Place 136 Shedden Road, George Town, Grand Cayman, Cayman Islands.

subscribers have round-the-clock access. Our exposés of investment fraud, tax evasion, and money laundering schemes have contributed to their early collapse and their principals going to prison."

17. On or around 25 September 2025 the Rio-2 Writ of Summons and Statement of Claim were published on the Offshore Alert website and remain published as at the date of filing this Statement of Claim. The Rio-2 Writ of Summons and Statement of Claim were also published on the Cayman Islands Judicial website under "public registers" which is freely available to the public.
18. Mr. Jennings knew that issuing the Rio-2 Proceedings in the Cayman Islands would cause the information to enter the public domain and chose to issue in the Cayman Islands, despite the claim having no nexus to the Cayman Islands, for that purpose.
19. By way of email to Mr. McCarthy's daughter on or around 18 July 2025, Mr. Jennings wrote:

"Creative accounting or spurious claims are not going to change the fact that your dad owes me \$1.8 million, and I am going to collect it. If he does not pay the amount by next Friday, we will be filing a Claim with the Grand Court. Living in the Caymans, you probably know the Cayman Compass and Offshore Alert report the details of these court processes as soon as they are filed since they are public documents."

20. Mr. Jennings deliberately pleaded irrelevant matters which formed no part of the claim but were detrimental to Mr. McCarthy and risked causing, and did cause, reputational damage to Mr. McCarthy. At paragraphs 55 to 65 of the Rio-2 SoC Mr. Jennings pleads an unrelated business deal referred to as the "Calgary Deal". The purported relevance is confined to the fact that Mr. Jennings claims Mr. McCarthy was due funds from the Calgary Deal which he pledged to use to repay the McCarthy Loans but, upon receipt of the funds from the Calgary Deal, he did not apply them to the McCarthy Loans. Mr. Jennings does not limit his pleading to these facts. Instead he pleads seven paragraphs which include an allegation (which is denied) that Mr. McCarthy has failed to pay Mr. Jennings's brother, David Jennings,

THIS WRIT OF SUMMONS AND STATEMENT OF CLAIM is issued by KSG Attorneys on behalf of the Plaintiff whose address for service is that of his attorneys at KSG Attorneys 4th Floor, One Capital Place 136 Shedden Road, George Town, Grand Cayman, Cayman Islands.

his purported proceeds from the Calgary Deal in a sum in excess of CAD 7.5 million. David Jennings is not a party to the claim n allegation forming no part of the Rio-2 Proceedings whatsoever and can only have been included to cause harm to Mr. McCarthy's reputation.

21. As pleaded at paragraph 4 of the Rio-2 Statement of Claim, Mr. McCarthy and Mr. Jennings had known each other for twenty years. As such Mr. Jennings was well aware of how to get hold of Mr. McCarthy, including by email and telephone. Mr. Jennings never brought the Rio-2 Proceedings to Mr. McCarthy's attention and never made any attempt to serve the Rio-2 Proceedings after they were in the public domain.
22. The Rio-2 Proceedings were issued on 25 September 2025 and as such the Writ of Summons expired on 25 January 2026. With that deadline being imminent, on 16 January 2026 John Harris ("**Mr. Harris**"), at that time of Nelsons Legal, called Adam Crane ("**Mr. Crane**"), of Broadhurst LLC. Mr. Crane had formerly been the attorney acting for Mr. Jennings at Baker & Partners. Mr. Crane indicated that Mr. Jennings's engagement for this matter had not transferred over to Broadhurst LLC yet but was expected to do so. Mr. Harris told Mr. Crane to call him once it had to discuss Nelsons Legal accepting service on behalf of Mr. McCarthy.
23. No further call took place. On 22 January 2026, by way of email, Mr. Crane sent to Mr. Harris a Notice of Change, confirming Broadhurst LLC was now instructed on behalf of Mr. Jennings in the Rio-2 Proceedings, and, at the same time, a Notice of Discontinuance. Both notices were filed 22 January 2026.
24. By return email to Broadhurst LLC from Nelsons Legal sent 22 January 2026, a request was made that the Writ be removed from the Court register so as to prevent any continuing reputational damage to Mr. McCarthy.
25. No response was received. By way of letter dated 16 February 2026, Nelsons Legal, wrote to Broadhurst LLC setting out the basis for Mr. McCarthy's claim for malicious prosecution.
26. Broadhurst LLC responded by way of letter dated 25 February 2025 denying malicious prosecution and asserting the reason for the discontinuance of the Rio-2 Proceedings as:

THIS WRIT OF SUMMONS AND STATEMENT OF CLAIM is issued by KSG Attorneys on behalf of the Plaintiff whose address for service is that of his attorneys at KSG Attorneys 4th Floor, One Capital Place 136 Shedden Road, George Town, Grand Cayman, Cayman Islands.

"After commencing the Proceedings, Mr Jennings was focussed on other personal and business matters unrelated to the Proceedings between September 2025 and December 2025. And, as a result of certain commercial developments including negotiations for a contingent resolution of his guarantee in connection with the Vinecash loan, Mr Jennings made the pragmatic decision to discontinue the Proceedings.

The discontinuance was merely a rational commercial decision taken in light of changes in Mr Jennings' commercial circumstances, and should not be construed as a concession that the Proceedings lacked merit, or that the Proceedings were commenced for an improper purpose, based on malice, or otherwise. The debt under the McCarthy Loans remains outstanding and enforceable.

Mr Jennings reserves all of his rights, including to re-issue proceedings against Mr McCarthy for recovery of the McCarthy Loans with interest."

27. This fails to disclose any genuine or commercial basis for discontinuance. Almost a year later Mr. Jennings has not re-issued the claim.
28. Mr. Jennings' intention in filing the Rio-2 Proceedings was to cause reputational harm and financial loss. Mr. Jennings never intended to pursue the Rio-2 Proceedings through to trial or other determination. Once the Rio-2 Proceedings were published on the Judicial website and the Offshore Alert website Mr. Jennings took no further steps to prosecute the claims, either by way of an application for service out or otherwise. The Rio-2 Proceedings were discontinued six days after Mr. McCarthy's attorneys approached Mr. Jennings' attorneys about accepting service.
29. At no time did Mr. Jennings have reasonable and probable cause to issue the Rio-2 Proceedings.

Abuse of Process

30. Further or in the alternative, the issuance of the Rio-2 Proceedings was an abuse of the process of the Court.

THIS WRIT OF SUMMONS AND STATEMENT OF CLAIM is issued by KSG Attorneys on behalf of the Plaintiff whose address for service is that of his attorneys at KSG Attorneys 4th Floor, One Capital Place 136 Shedden Road, George Town, Grand Cayman, Cayman Islands.

31. The Rio-2 Proceedings were invoked for a collateral or improper purpose, namely causing reputational damage to Mr. McCarthy. In issuing the Rio-2 Proceedings Mr. Jennings misused the process of the Court and caused Mr. McCarthy loss and damage.
32. Mr. McCarthy claims damages for abuse of process in an amount to be assessed.

Interest

33. Mr. McCarthy claims pre and post judgment interest at a rate of $2\frac{3}{8}$ percent in accordance with section 34 of the Judicature Act (2021 Revision) and rules 4 and 5 of, and schedule 11 to, the Judgment Debts (Rates of Interest) Rules (2021 Revision)

AND THE PLAINTIFF CLAIMS

1. Damages for malicious prosecution in a sum to be assessed.
2. Damages for abuse of process in a sum to be assessed.
3. Further or other relief.
4. Interest in accordance with paragraph 33 above.
5. Costs

DATED at Grand Cayman this 14th day of September 2026



KSG Attorneys
Attorneys for the Plaintiff

TO: The Clerk of the Grand Court

AND TO: The Defendant

THIS WRIT OF SUMMONS AND STATEMENT OF CLAIM is issued by KSG Attorneys on behalf of the Plaintiff whose address for service is that of his attorneys at KSG Attorneys 4th Floor, One Capital Place 136 Shedden Road, George Town, Grand Cayman, Cayman Islands.

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO. OF 2026

B E T W E E N:

MARTIN MCCARTHY

Plaintiff

- and -

ROBERT JENNINGS

Defendant

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 the proceedings (tick appropriate box)

☐

Yes

☐

No

THIS WRIT OF SUMMONS AND STATEMENT OF CLAIM is issued by KSG Attorneys on behalf of the Plaintiff whose address for service is that of his attorneys at KSG Attorneys 4th Floor, One Capital Place 136 Shedden Road, George Town, Grand Cayman, Cayman Islands.

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

KSG Attorneys
4th Floor, One Capital Place
136 Shedden Road
George Town
Grand Cayman
Cayman Islands

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

THIS WRIT OF SUMMONS AND STATEMENT OF CLAIM is issued by KSG Attorneys on behalf of the Plaintiff whose address for service is that of his attorneys at KSG Attorneys 4th Floor, One Capital Place 136 Shedden Road, George Town, Grand Cayman, Cayman Islands.

IRECTIONS 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 495, George Town, Grand Cayman.

2. A Defendant who states in his Acknowledgment 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 2), 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 Acknowledgment 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

THIS WRIT OF SUMMONS AND STATEMENT OF CLAIM is issued by KSG Attorneys on behalf of the Plaintiff whose address for service is that of his attorneys at KSG Attorneys 4th Floor, One Capital Place 136 Shedden Road, George Town, Grand Cayman, Cayman Islands.

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.

THIS WRIT OF SUMMONS AND STATEMENT OF CLAIM is issued by KSG Attorneys on behalf of the Plaintiff whose address for service is that of his attorneys at KSG Attorneys 4th Floor, One Capital Place 136 Shedden Road, George Town, Grand Cayman, Cayman Islands.