

IN THE GRAND COURT OF THE CAYMAN ISLANDS

726^A ✓

CAUSE NO OF 2002

BETWEEN: ROYAL BANK OF CANADA PLAINTIFF

AND: DAWN RUSSELL DEFENDANT

TO THE DEFENDANT:

Ms. Dawn Russell
PO Box 1627
George Town
Grand Cayman



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** after the service of this Writ on you, counting the day of service, you must either satisfy the claim or return to the Court Office, P.O. Box 495 G.T., George Town, Grand Cayman, the accompanying Acknowledgment of Service stating therein whether you intend to contest these proceedings.

If you fail to satisfy the claim or to return the Acknowledgment within the time stated, or if you return the Acknowledgment 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 7th October 2002

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 Acknowledgment of Service are given with the accompanying form.

STATEMENT OF CLAIM

1. The Plaintiff is a Cayman Islands Class "A" Licensed bank ("the Bank"), duly authorised under the laws of the Cayman Islands to, *inter alia*, offer retail facilities to its customers. The Defendant is, and was, at all material times a resident of the Cayman Islands and a retail customer of the Bank.
2. In and about August 2001, the Bank agreed to grant to the Defendant at his request a loan in the sum of CI\$13, 500 held to the Defendant's order under loan account no. 3308691 ("the loan").
3. By a promissory note dated 31st August, 2001, and in consideration of the Bank advancing the loan to the Defendant, the Defendant agreed to repay to the Bank on demand all sums due under the loan together with interest thereon at the rate of 14% per annum ("the promissory note").
4. By personally served letter from its attorneys dated 20th August 2002 the Bank demanded payment of the loan balance of CI\$13, 330.55 from the Defendant pursuant to the said promissory note together with arrears of CI\$1, 924.35 for a total sum as at 13th August 2002 of CI\$15,254.90.
5. Despite demand, the Defendant has failed, refused and/or neglected to pay the amount due to the Bank pursuant to the said promissory note.
6. The Bank is therefore entitled to and claims interest pursuant to the said promissory note at the rate of 14% per annum or CI\$3.66 per day on the said sum of CI\$15, 254.90 from 13th August 2002 to date in the sum of CI\$201.30


AND THE PLAINTIFF CLAIMS:

1. Judgement for the sum of CI\$15, 254.90 plus interest to the date of the Writ in the sum of CI\$201.30 for a total sum of CI\$15,456.20
2. Pre and post-judgment interest at the daily rate of CI\$3.66 per day from 7th October 2002 until payment.
3. Alternatively, pre and post-judgment interest pursuant to section 34(1) of the Judicature Law (1995 Revision).
4. Costs.
5. Such further and/or other relief.

If within the time for returning the acknowledgment of service the Defendant pays the total sum claimed of **CIS15, 254.90** plus interest calculated at **CIS3.66** per day from 13th August 2002 until payment the further sum of CIS400.00 in respect of fixed costs and fees, further proceedings will be stayed. The funds must be paid to the Bank or its attorney.

DATED 7th October 2002

FILED 7th October 2002



CAMPBELLS
Attorneys at Law for the Plaintiff

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 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 installments or otherwise.

See over for notes for guidance

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 his 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

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CAUSE NO: 726 OF 2002

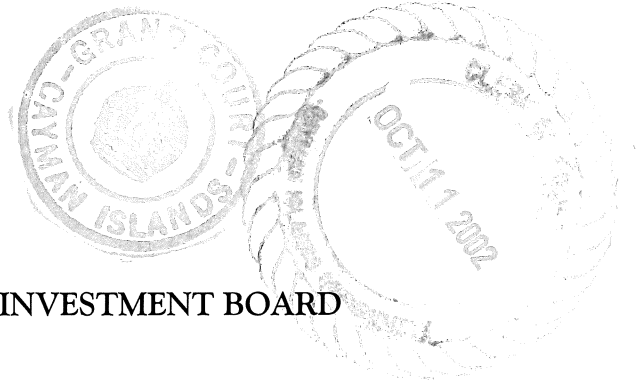
B E T W E E N:

PETER EVERINGTON
(a minority shareholder suing derivatively on behalf of the
First Defendant)

Plaintiff

AND

- (1) KOREAONLINE LIMITED
- (2) iREGENT GROUP LIMITED
- (3) THE STATE OF WISCONSIN INVESTMENT BOARD
- (4) FRANCIS SULLIVAN
- (5) MARK HANSON



Defendants

WRIT OF SUMMONS

- TO:
- (1) KoreaOnline Limited, of P.O. Box 309GT, Ugland House, South Church Street, George Town, Grand Cayman
 - (2) iRegent Group Limited, of P.O. Box 309GT, Ugland House, South Church Street, George Town, Grand Cayman
 - (3) The State of Wisconsin Investment Board, of Lake Terrace, 121 East Wilson Street, Madison, Wisconsin, 53707, United States of America
 - (4) Francis Sullivan, of Dane House, 21 Mount Avenue, Hutton, Essex, CM13 2NU, United Kingdom
 - (5) Mark Hanson, of Wareham's Farmhouse, Sutton Green, Guildford, Surrey, GU4 7QH, United Kingdom

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

Within 14 days in the case of the First and Second Defendants, and within 21 days in the case of the Third to Fifth Defendants, after the service of this Writ on you, counting the day of service, you must either satisfy the claim or return to the Court office, P.O. Box 495GT, 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 Acknowledgment within the time stated, or if you return the Acknowledgment 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 11th day of October 2002.

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.

THE PLAINTIFF'S claim is for:

1. Damages, alternatively equitable compensation, for breach of the Fourth and Fifth Defendants' fiduciary duties to the First Defendant
2. An account of the profits made by the Fourth and Fifth Defendants in respect of the breach of their fiduciary duties to the First Defendant
3. Damages, alternatively equitable compensation, for dishonest assistance by the Second Defendant in the breach of the Fourth and Fifth Defendants' fiduciary duties to the First Defendant

4. All further necessary or appropriate accounts, inquiries, declarations, orders and such other relief as the Court shall think fit
5. An order that the Second to Fifth Defendants do jointly and severally contribute to the assets of the First Defendant all such sums as they may be found liable to contribute to such assets on taking and making such accounts and inquiries
6. Declarations that:
 - 6.1 an extraordinary general meeting of the First Defendant as requisitioned by the Second and Third Defendants on 11 July 2002 ("the EGM"), was invalidly convened for 10 October 2002;
 - 6.2 any business purportedly transacted at the EGM is invalid; and
 - 6.3 any steps taken pursuant to any resolutions purportedly passed at the EGM were ineffective and an order that they be set aside
7. An order that the Defendants and each of them be restrained until further order of the Court from convening or holding or participating in the EGM, and from convening or holding or participating in any extraordinary general meeting of the First Defendant to consider or resolve on the removal of any directors of the First Defendant, until after a final and proper determination on the merits of Cause No. 589 of 2002
8. An order that the Defendants be restrained until after determination of the Plaintiff's application to intervene in and/or conduct Cause No. 589 of 2002 on behalf of the First Defendant or further order of the Court as follows:
 - 8.1 as to the First Defendant, from consenting to either judgment in or dismissal of Cause No. 589 of 2002
 - 8.2 as to the Second and Third Defendants, from proceeding with or taking any steps in Cause No. 589 of 2002

- 8.3 as to the Fourth and Fifth Defendants, from giving any instructions purportedly on behalf of the First Defendant with regard to its conduct of Cause No. 589 of 2002
9. Such further or other relief as the Court thinks fit
 10. Interest on all sums found due to the First Defendant, pursuant to section 34 of the Judicature Law (1995 Revision), alternatively pursuant to the equitable jurisdiction of the Court, from the date hereof until judgment, alternatively at such rates and for such periods as the Court shall think fit
 11. An indemnity from the assets of the First Defendant for all costs and expenses reasonably incurred in pursuing the claim herein on behalf of the First Defendant
 12. Taxed costs of the action


HUNTER & HUNTER

THIS WRIT was issued by Hunter & Hunter of The Huntlaw Building, 75 Fort Street, P.O. Box 190 GT, Grand Cayman, Cayman Islands (Ref. JW/09471.001), Attorneys for the Plaintiff, whose address is 198 Euljiro 2-ka, Chung-ku, Seoul 100-192, Korea.