

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO. 87 OF 2003

IN THE MATTER of the Deed of Settlement made on the 8th December, 1982 between Albany Investment Inc., ("the Settlor") and David Upton Tugman, George Spyros Giannatos, George John Mavros, David Aaron Landau and John Ernest Bryan Scanlan ("the Original Trustees"), (known as the Albany Investment Inc. No. 3 Settlement)

AND In the matter of the Trusts Law (2001 Revision)

AND In the matter of the Grand Court Rules Order 85 rule 2

BETWEEN: (1) NAPOLEON INVESTMENTS INC.
(2) FAROUK ABDULLA
(3) PRINCESS CORALIA GHERTSOS-PIGNATELLI

Plaintiffs

and

(1) NICHOLAS ANTOINE PAPPADAKIS
(2) ANTONY NICHOLAS PAPPADAKIS
(3) GEORGE PAPPADAKIS (a minor)
(4) VIRGINIA ALEXANDRA PAPPADAKIS (a minor)

Defendants

ORIGINATING SUMMONS

TO: NICHOLAS ANTOINE PAPPADAKIS
Aktis 3, Voula 166 73- Athens, Greece.

AND TO: ANTONY PAPPADAKIS
8 Akademias Flat, 10671 Athens, Greece.

AND TO: GEORGE PAPPADAKIS and VIRGINIA ALEXANDRA PAPPADAKIS
24 Campden Hill Square, London W8 7LB, United Kingdom.

LET THE DEFENDANTS, within [] days after service of this Summons on them, counting the day of service, return the accompanying Acknowledgment of Service to the Courts Office, P.O. Box 495G, George Town, Grand Cayman.

By this Summons, which is issued on the application of the Plaintiffs, Napoleon Investments Inc., Farouk Abdulla and Princess Coralia Ghertsos-Pignatelli, 3 of the existing trustees of the Albany Investment Inc. No. 3 Settlement whose address is in care of Messrs Allen & Overy, One New Change, London EC4M 9QQ, United Kingdom, the Plaintiffs seek the following relief under Order 85, rule 2(a), namely;

- (1) **THAT** it may be determined in the circumstances to be set before the Court in an affidavit intended to be filed in these proceedings:
 - (a) whether the existing Trustees of the Albany Investment Inc. No. 3 Settlement, (“the Trustees”), should or should not now procure Pan Mediterranean Maritime & Aviation Corporation (“Pan Mediterranean”), a corporation incorporated under the laws of the Republic of Liberia, the registered office of which is at 80 Broad Street, Monrovia, Montserrado County, Liberia, to give notice to International Finance and Management Holdings Inc., (“IFMH”), terminating the management agreement between them; and
 - (b) if the answer to question (a) above is in the affirmative, whether the existing Trustees should or should not procure Pan Mediterranean to make any

payment to IFMH in compensation for such termination; and

- (c) whether the existing Trustees should or should not procure Pan Mediterranean to pay IFMH all or any of the sums that have been withheld from payment under the said management agreement; and
 - (d) whether the existing Trustees should or should not remove the First Defendant as President and/or Director of Pan Mediterranean;
- (2) **THAT** it may also be determined in the circumstances to be set before this Honourable Court in an affidavit intended to be filed in these proceedings whether the Plaintiffs should or should not take proceedings for the removal of the First Defendant as a trustee of the Albany Investment Inc. No.3 Settlement and if so what steps should be taken;
- (3) Such further or other relief as to this Honourable Court may seem just and expedient;
- (4) **THAT** the costs of all parties of and occasioned by this Originating Summons be raised and paid or retained out of the funds of the Albany Investment Inc. No. 3 Settlement.

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

Dated this 14th day of February, 2003.

Charles Adams, Ritchie & Duckworth

CHARLES ADAMS, RITCHIE & DUCKWORTH

NOTE: 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 Charles Adams, Ritchie & Duckworth, Attorneys-at Law for the Plaintiffs herein whose address for service is that of their Attorneys, P.O. Box 709GT, Zephyr House, Mary Street, George Town, Grand Cayman, Cayman Islands, B.W.I.

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B E T W E E N: (1) **NAPOLEON INVESTMENTS INC.**
(2) **FAROUK ABDULLA**
(3) **PRINCESS CORALIA GHERTSOS-PIGNATELLI**

Plaintiffs

and

(1) **NICHOLAS ANTOINE PAPPADAKIS**
(2) **ANTONY NICHOLAS PAPPADAKIS**
(3) **GEORGE PAPPADAKIS (a minor)**
(4) **VIRGINIA ALEXANDRA PAPPADAKIS (a minor)**

Defendants

ACKNOWLEDGMENT OF SERVICE
OF ORIGINATING SUMMONS

If you intend to instruct an Attorney to act for you, give him this form IMMEDIATELY.

Important. Read the accompanying direction 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.

-
1. State the full name of the Defendant by whom or on whose behalf the service of the Originating Summons is being acknowledged.
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2. State whether the Defendant intends to contest the proceedings (tick appropriate box)

Yes

No

Service of the Originating Summons is acknowledged accordingly

(Signed)

[Attorney] for

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

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

Charles Adams, Ritchie & Duckworth
PO Box 709
George Town
Grand Cayman

Filed by Charles Adams, Ritchie & Duckworth, Attorneys-at-Law for and on behalf of the Plaintiff herein whose address for service is that of its said Attorneys-at-Law, P.O. Box 709, Zephyr House, Mary Street, George Town, Grand Cayman, B.W.I.

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 495G, George Town, Grand Cayman.

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. 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 writ served on the Defendant personally is treated as having been served on the day it was delivered to him.
4. 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 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 his name.
6. 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.
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.