

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO: 221 OF 2004

In the matter of the Deed Of Settlement made on 15 December 1997 between Enrique Wilfredo Ruete and Estela Toucon De Ruete and Rofin International Bank and Trust Company ("the R.T. Trust")

And in the matter of the Trusts Law (2001 Revision)

BETWEEN:

- (1) MARIA ESTELA RUETE de VAZQUEZ ERRECALDE
- (2) MARIA LIA RUETE de ABERG COBO
- (3) MARIA INES RUETE de ELIA
- (4) MARIA CAROLINA RUETE de CUCCHIANI

AND:

- (1) ENRIQUE WILFREDO RUETE
- (2) ESTELA TOUCON DE RUETE
- (3) HSBC INTERNATIONAL TRUSTEE LIMITED
- (4) JAVIER VAZQUEZ ERRECALDE (a minor)
- (5) ESTELA VAZQUEZ ERRECALDE (a minor)
- (6) TOMÁS VAZQUEZ ERRECALDE (a minor)
- (7) FELIPE VAZQUEZ ERRECALDE (a minor)
- (8) DAMASIA ABERG COBO (a minor)
- (9) ALINE ABERG COBO (a minor)
- (10) MARGARITA ABERG COBO (a minor)
- (11) MIA INÉS ABERG COBO (a minor)
- (12) TESSIE ABERG COBO (a minor)
- (13) MATEO ELIA (a minor)
- (14) MARCELO ELIA (a minor)
- (15) MARÍA ELIA (a minor)
- (16) TIAGO ELIA (a minor)
- (17) PEDRO ELIA (a minor)
- (18) LARA CUCCHIANI (a minor)
- (19) MAIA CUCCHIANI (a minor)

DEFENDANTS

**ORIGINATING SUMMONS**

TO: Enrique Wilfredo Ruete and Estela Toucon de Ruete, whose address for service is in each case care of Walkers, P.O. Box 265GT, Walker House, Mary Street, George Town, Grand Cayman, Cayman Islands;

AND TO: HSBC International Trustee Limited, whose address for service is care of Quin & Hampson, P.O. Box 1348GT, 3<sup>rd</sup> Floor, Harbour Centre, North Church Street, George Town, Grand Cayman, Cayman Islands;

AND TO: Javier Vazquez Errecalde, Estela Vazquez Errecalde, Tomás Vazquez Errecalde, Felipe Vazquez Errecalde, Damasia Aberg Cobo, Aline Aberg Cobo, Margarita Aberg Cobo, Mia Inés Aberg Cobo, Tessie Aberg Cobo, Mateo Elia, Marcelo Elia, María Elia, Tiago Elia, Pedro Elia, Lara Cucchiani and Maia Cucchiani whose address for service in each case is care of Quin & Hampson, P.O. Box 1348 GT, 3<sup>rd</sup> Floor, Harbour Centre, North Church Street, George Town, Grand Cayman, Cayman Islands.

LET THE DEFENDANTS, within 14 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 495 GT, George Town, Grand Cayman, Cayman Islands.

By this Summons, which is issued on the application of the Plaintiffs, Maria Estela Ruete de Vazquez Errecalde, Maria Lia Ruete de Aberg Cobo, Maria Ines Ruete de Elia and Maria Carolina Ruete de Cucchiani, whose address for service is care of Walkers, P.O. Box 265GT, Walker House, Mary Street, George Town, Grand Cayman, Cayman Islands, the Plaintiffs seek the following relief:

1. That the Third Defendant be appointed to represent all unborn, unknown and unascertained persons entitled to any benefit under the R.T. Trust.
2. That the arrangement appended hereto varying the trusts of the aforesaid settlement, may be approved on behalf of the Fourth to Nineteenth Defendants and on behalf of all persons unborn, unknown or unascertained who may hereafter become beneficially interested under the trusts of the said R.T. Trust with such variations as may be requested by the Plaintiffs and approved by the Court.
3. That provision be made for the costs of this Originating Summons.
4. That such further or other relief may be granted as this Honourable Court may think fit.

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

DATED the 28<sup>th</sup> day of April 2004

*Walkers*

**WALKERS**

Attorneys-at-Law for the Plaintiffs

NOTE - This Summons may not be served later than 4 calendar 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 is filed by Walkers, Attorneys-at-Law, Walker House, Mary Street, P.O. Box 265 GT, George Town, Grand Cayman, for the Plaintiffs whose address for service is care of their said Attorneys-at-Law.

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO. OF 2004

BETWEEN: (1) MARIA ESTELA RUETE de VAZQUEZ ERRECALDE  
(2) MARIA LIA RUETE de ABERG COBO  
(3) MARIA INES RUETE de ELIA  
(4) MARIA CAROLINA RUETE de CUCCHIANI PLAINTIFFS

AND: (1) ENRIQUE WILFREDO RUETE  
(2) ESTELA TOUCON DE RUETE  
(3) HSBC INTERNATIONAL TRUSTEE LIMITED  
(4) JAVIER VAZQUEZ ERRECALDE (a minor)  
(5) ESTELA VAZQUEZ ERRECALDE (a minor)  
(6) TOMÁS VAZQUEZ ERRECALDE (a minor)  
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(16) TIAGO ELIA (a minor)  
(17) PEDRO ELIA (a minor)  
(18) LARA CUCCHIANI (a minor)  
(19) MAIA CUCCHIANI (a minor) DEFENDANTS

Scheme of Arrangement varying the Settlement dated 15<sup>th</sup> December 1997 between Enrique Wilfredo Ruete and Estela Toucon de Ruete and Rofin International Bank and Trust Company ("the R.T. Trust").

### ARRANGEMENT

From the date of the Order approving this arrangement the Trust Deed shall be amended as follows:

#### The Deed

1. Clause 1(d) shall be amended to read as follows:

" "the First Distribution Date" means the earlier of the date of death of ENRIQUE WILFREDO RUETE or ESTELA TOUCON DE RUETE and the fortieth birthday of the Principal Beneficiary in respect of whom the Settled Share was created or the date which would have been the fortieth birthday of the Principal Beneficiary if the Principal Beneficiary had survived to reach the age of forty."

2. Clause 1(i) shall be amended to read as follows:

" "Eligible Investments" means such investments as the Trustees determine in accordance with the Investment Guidelines."

3. Clause 1(k), defining "Qualified Sovereign Issuer", shall be deleted and replaced with the following clause:

" "Investment Guidelines" means the investment guidelines in accordance with which the Trust Fund is invested in Eligible Investments as may be agreed from time to time by the Trustees and the Settlers during the lifetime of the Settlers and thereafter by the Trustees and the Protector. The current Investment Guidelines are attached to this deed for convenience."

4. Clause 1(l) shall be amended to read as follows:

" "Required Rating" means the relevant rating specified in the Investment Guidelines."

5. Clause 9 shall be amended to read as follows:

"The Trustees (with the prior or simultaneous written consent of the Protector) shall have power by deed to vary or add or exclude any powers or provisions of an administrative or management character (including, for the avoidance of doubt and without limitation, the Investment Guidelines) in a manner consistent with the beneficial interests under this settlement as the Trustees may consider to be expedient for the purposes of this settlement provided always that:

(a) this power shall extend to the variation addition or exclusion of provisions concerning the protection or indemnity of the Trustees."

#### **The Schedule**

6. Paragraph 1(a)(i) of the Schedule shall be amended to read as follows:

"The Trustees shall invest the whole of the Trust Fund in Eligible Investments as if they were the beneficial owners in accordance with the Investment Guidelines provided always that the Trustees may realise any Eligible Investments for the purpose of:

(a) reinvesting the proceeds of Eligible Investments which have matured or been realised;

(b) making any distribution to any beneficiary; or

(c) paying any proper trust expenses."

7. Paragraph 1(i) of the Schedule shall be amended to read as follows:

"The Trustees may appoint any Qualified Bank anywhere in the world as nominee or delegate and may place property held within the Trust Fund in the

possession or control of any such bank, with the prior or simultaneous written consent of the Protector."

8. A new Paragraph 1(t) shall be added to the Schedule which reads as follows:

"The Trustees may delegate any of their rights, privileges, powers, duties, trusts and discretions under this Deed to a person or persons which they consider to be qualified to act as such delegate (including, without limitation, the Settlers). The Trustees may appoint such delegate on such terms and conditions as they decide, including terms which allow a delegate to sub-delegate."