

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO. 478 OF 1996

IN THE MATTER of **LONG-TERM CAPITAL VIII, LTD.**

and

IN THE MATTER of **LONG-TERM CAPITAL II, LTD.**

and

IN THE MATTER of Section 85 of the COMPANIES LAW (1995 REVISION)

**BETWEEN:**

**LONG-TERM CAPITAL VIII, LTD.** (an exempted company incorporated with limited liability under the laws of the Cayman Islands with registered number 52353)

- and -

**LONG-TERM CAPITAL II, LTD.** (an exempted company incorporated with limited liability under the laws of the Cayman Islands with registered number 51050)

- and -

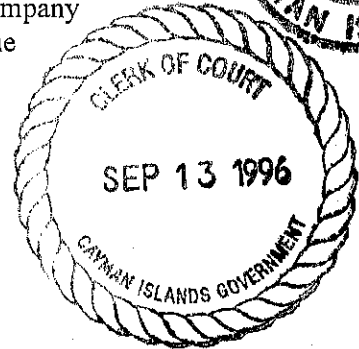
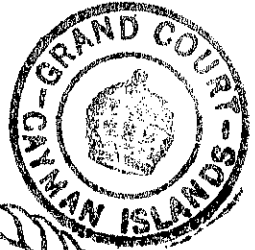
the holder of 1,000 shares of US\$1.00 each in **LONG-TERM CAPITAL VIII, LTD.**

- and -

the holders of Notes issued by **LONG-TERM CAPITAL VIII, LTD.**

- and -

**LONG-TERM CAPITAL MANAGEMENT, LP** (a limited partnership formed under the laws of the State of Delaware) as creditor



**EX PARTE ORIGINATING SUMMONS**

LET ALL PARTIES CONCERNED attend before the Judge in Chambers, at the Law Courts, George Town, Grand Cayman on the 17<sup>th</sup> day of October, 1996, at 3:30 o'clock on the hearing of an application by Long-Term Capital VIII, Ltd. (hereinafter called "the Company") whose registered office is situate at British American Centre, Phase 3, Dr. Roy's Drive, George Town, Grand Cayman, Cayman Islands, that the Applicant may be at liberty to convene separate meetings to be held at the offices of MeesPierson (Cayman) Limited at the British American Centre, Phase 3, Dr. Roy's Drive, George Town, Grand Cayman, Cayman Islands, of:

1. the holder of 1,000 shares of US\$1.00 each in the Company;
2. the holders of interest bearing Notes issued by the Company;
3. the holders of non-interest bearing Notes issued by the Company;
4. the creditors who are owed deferred and currently accrued but unpaid fees under the Investment Management Agreement between the Company and Long-Term Capital Management, L.P.



for the purpose of considering and if thought fit approving with or without modification of a Scheme of Arrangement and amalgamation proposed to be made between the Company and Long-Term Capital II, Ltd.

AND that directions be given as to the method of convening the said meetings.

AND that Peter de Ruijter of British American Centre, Phase 3, Dr. Roy's Drive, George Town, Grand Cayman, a director of the Company, or failing him Roger Hanson of British American Centre, Phase 3, Dr. Roy's Drive, George Town, Grand Cayman, a director of the Company, may be appointed Chairman of the said meetings and directed to report the results thereof to the Court.



DATED the 13th day of September, 1996.

W.S. Walker & Co  
 W.S. WALKER & COMPANY  
 Attorneys-at-Law for the Applicant

TIME ESTIMATE: The estimated length of the hearing of this summons is **15 minutes**.

This Summons was issued by W.S. Walker & Company, Attorneys-at-Law, of Caledonian House, Mary Street, P.O. Box 265, George Town, Grand Cayman, Attorneys-at-Law for the Applicant herein, whose address for service is that of its said Attorneys-at-Law.