

IN THE GRAND COURT OF THE CAYMAN ISLANDS

264
CAUSE NO: OF 2005

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 ("the Settlement")

AND IN THE MATTER of the Trusts Law (2001 Revision)

BETWEEN:

CREDIT SUISSE INVESTMENT SERVICES (CAYMAN) LIMITED

Plaintiff

AND:



(1) ANTONY NICHOLAS PAPPADAKIS
(2) GEORGE PAPPADAKIS
(3) VIRGINIA ALEXANDRA PAPPADAKIS (A MINOR)

Defendants

ORIGINATING SUMMONS

TO: The above-named Defendants

LET THE DEFENDANTS, within 14 days after service of this Summons upon them, counting the day of service, return the Acknowledgement of Service to the Courts Office, PO Box 495GT, George Town, Grand Cayman.

By this Summons, which is issued on the application of the Plaintiff whose address for services is that of its attorneys at law, Walkers, PO Box 265GT, Mary Street, George Town, Grand Cayman, the Plaintiff seeks the following directions that:

1. the Plaintiff shall be authorised to institute and prosecute such proceedings as may be necessary against International Energy Development Corporation ("IEDC") or any other party to determine the following issues:

1.1 Whether IEDC has been validly appointed as Protector of the Settlement;

- 1.2 If so, what further action, if any, should be taken by the Plaintiff in respect of IEDC continuing to act as Protector of the Settlement;
 - 1.3 Whether no further action need be taken in relation to payments made to IEDC in respect of costs incurred by IEDC in relation to Grand Court Cause Number 87 of 2003 for which IEDC has been indemnified out of the Settlement pursuant to Orders dated 3 October 2003 and 24 November 2004 in Cause 87 of 2003;
2. The Plaintiff shall be authorised to institute and prosecute such proceedings as may be necessary against Nicholas Antoine Pappadakis, IEDC or any other party to determine the following issues:
- 2.1 The basis upon which any alleged Management Agreement between Pan Med and IFMH and/or Nicholas Antoine Pappadakis may have arisen, whether as part of the 1993 compromise between the former trustees and Nicholas Antoine Pappadakis or otherwise;
 - 2.2 The validity, and if valid the terms, of the alleged Management Agreement between Pan Med and IFMH and/or Nicholas Antoine Pappadakis under which Nicholas Antoine Pappadakis claims to be entitled to the sum of US\$1 million per annum;
 - 2.3 Nicholas Antoine Pappadakis' claim for past remuneration outstanding under the alleged Management Agreement;
 - 2.4 Any claims against Nicholas Antoine Pappadakis or any other person for the sums paid as reumeration by the former trustees to Nicholas Antoine Pappadakis and/or IFMH under the alleged Management Agreement;
 - 2.5 The termination by Pan Med of the alleged Management Agreement.
3. The Plaintiff shall be indemnified out of the Settlement in respect of all costs properly incurred by it in connection with or incidental to the above proceedings;
4. The costs of the Plaintiff in the above proceedings shall be paid from the Settlement to be assessed on the indemnity basis if not agreed;

5. The Plaintiff shall be indemnified out of the Settlement in respect of all costs properly incurred by it in connection with this application to be assessed on the indemnity basis if not agreed; and
6. Such further or other relief or such further or other directions as the Honourable Court may seem just.

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 this 10th day of June 2005

Walkers

WALKERS
Attorneys-at-Law for the Plaintiff

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 Acknowledgement of Service are given with the accompanying form.

This Originating Summons is issued by Walkers, P O Box 265 GT, Walker House, Mary Street, George Town, Grand Cayman, attorneys-at-law for the Plaintiff whose address for service is that of its said attorneys-at-law.

Acknowledgement of service of originating summons (0.10, r.5)

**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.

BETWEEN:

PLAINTIFF

AND:

DEFENDANT

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 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.

- 1. State the full name of the Defendant by whom or on whose behalf the service of the Originating Summons is being acknowledged.
2. State whether the Defendant intends to contest or otherwise participate in the proceedings (tick appropriate box)
[] yes [] no

Service of the Originating Summons is acknowledged accordingly

(Signed).....

[Attorney] for

[Defendant in person]

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 principal office.

Please complete overleaf

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

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