

IN THE GRAND COURT OF THE CAYMAN ISLANDS

BETWEEN:

CAUSE NO: 446 OF 2007

- SEP 28 2007
- (1) **BNY AIS Nominees Limited a/c GVA Market Neutral Master Limited**
(a company incorporated in Ireland)
- (2) **GVA Market Neutral Master Limited**
(a company incorporated in the British Virgin Islands)

Plaintiffs

AND

CPIM Structured Credit Fund 1000 Inc
(a company incorporated in the Cayman Islands)

Defendant

WRIT OF SUMMONS

TO: CPIM Structured Credit Fund 1000 Inc care of its registered office of Walker House, 87
Mary Street, George Town, Grand Cayman

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 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, PO Box 495GT, 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 Plaintiffs may proceed with the action and judgment may be entered against you forthwith without further notice.

Issued this 28th day of September 2007

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

SUMMARY

- 1 The Statement of Claim is set out in detail at paragraph 10 and following. Without prejudice to that detailed case, the general nature of, and the background to, the Statement of Claim are as follows.
- 2 The First Plaintiff ("BNY") in its capacity as the nominee of the Second Plaintiff ("GVA") at all material times owned shares in the Defendant ("CPIM"). To CPIM's knowledge, GVA holds the beneficial and economic interest in BNY's investment in CPIM.
- 3 CPIM, together with a limited partnership known as CPIM Structured Credit Fund 1000 LP ("CPIM LP"), formed a fund known as the "CPIM Structured Credit Fund 1000" (the "Fund").
- 4 The Fund invests primarily in asset-backed securities, mortgage-backed securities and other related securities and instruments.
- 5 On 25 July 2007, BNY applied to redeem its full investment in CPIM by 31 July 2007. Pursuant to CPIM's constituent documents, CPIM was obliged to redeem BNY's shares in full on 31 July 2007, and to pay BNY the full value of its redemption (at the Fund's 31 July 2007 net asset value ("NAV")) by 29 October 2007. CPIM representatives confirmed to GVA and BNY that CPIM would duly redeem BNY's (and GVA's indirect) investment in CPIM, and GVA relied on such representations to make other investments.
- 6 In or about August 2007, the Fund's NAV was adversely affected by the sub-prime mortgage financial crisis.
- 7 On or about 5 September 2007, CPIM purported to retroactively impose a restriction on the number of shares BNY was entitled to redeem as of 31 July 2007. The purported

effect of the redemption restriction is that CPIM has not redeemed in full BNY's shares as of 31 July 2007 and will not pay BNY the amount due on 29 October 2007.

- 8 BNY has sought, but not obtained, CPIM's confirmation that it will comply with its contractual obligations by paying BNY the full value of its redemption by 29 October 2007, but CPIM has refused to provide such confirmation. CPIM appears to unreasonably believe that it can withhold BNY's redemption monies with a view to improving the position of the Fund's investors who did not have the foresight to redeem prior to the sub-prime crisis.
- 9 BNY and GVA seek orders compelling CPIM to perform its contractual obligations to redeem BNY's shares in full, to determine and provide to BNY the Company's 31 July 2007 NAV and to pay BNY its redemption monies or, alternatively, to pay BNY damages in an amount equal to the amounts due based on a full redemption of BNY's shares as at 31 July 2007.

PARTIES

- 10 BNY is a limited liability company incorporated in Ireland.
- 11 GVA is a limited liability company incorporated in the British Virgin Islands.
- 12 CPIM is an exempted company with limited liability incorporated in the Cayman Islands, the registered office of which is at Walker House, 87 Mary Street, George Town, Grand Cayman KY1-9001, Cayman Islands.
- 13 Together, CPIM and CPIM LP (an exempted partnership formed in the Cayman Islands) form the Fund in which investors may invest by purchasing:
 - 13.1 shares in various classes of shares in CPIM; and/or
 - 13.2 limited partnership interests in various classes of limited partnership interests in CPIM LP.

- 14 The Fund's Private Placement Memorandum (the "PPM") states CPIM's only asset (save for any incidental cash balances) is its investment in CPIM LP, and the investment management of CPIM's underlying assets has at all material times taken place at the CPIM LP level.

BNY'S INVESTMENT IN CPIM

- 15 BNY's shares were issued by CPIM to CitcoGlobal Custody N.V. ref: 209663; account No: 00003401 – 0072 9806 pursuant to written subscriptions:

- 15.1 on or about 1 June 2004 for 122,340 Class A shares;
- 15.2 on or about 1 July 2004 for 121,485 Class A shares;
- 15.3 on or about 1 August 2004 for 6,071 Class A shares; and
- 15.4 on or about 1 January 2005 for 6,807 Class A shares,

on the terms set out in the PPM and were transferred to BNY on or about 12 December 2005 (together, these shares comprise the "BNY Shareholding").

- 16 The PPM included the following representations:

- 16.1 Applications to invest in Class A Limited Partnership Interests or Shares (as the case may be) ["Class A"] must be received by the Administrator by 5.00 p.m. (Dublin time) on the Business Day immediately preceding any Dealing Day (page 20);
- 16.2 Investors in Class A may apply to withdraw or redeem their Limited Partnership Interests or Shares (as the case may be) in whole or in part on any Dealing Day subject to such requests to withdraw or redeem being received by the Administrator by 5.00 p.m. (Dublin time) on the Business Day immediately preceding the relevant Dealing Day (page 20);
- 16.3 Limited Partnership Interests or Shares in Class A may be withdrawn/redeemed monthly on any Dealing Day (page 3) [emphasis added];

- 16.4 Investors in Class A may make complete or partial withdrawals of their Limited Partnership Interests or, as the case may be, redeem all or part of their Shares on any Dealing Day subject to such applications to withdraw/redeem being received by the Administrator by 5.00 p.m. (Dublin time) on the Business Day immediately preceding the relevant Dealing Day (page 6) [emphasis added];
- 16.5 Withdrawal/redemption amounts for Class A will normally be paid ninety (90) days after the relevant Dealing Day at the price applicable on that Dealing Day (pages 6, 20);
- 16.6 Upon any withdrawal/redemption(s) of Class A Shares or Limited Partnership Interests a reduction of one (1) per cent of the value of an investor's Limited Partnership Interests which are withdrawn or Shares which are redeemed (as the case may be) will be made by the Partnership or the Company (as the case may be). Such reduction will be retained by the Fund for the benefit of continuing investors (page 6);
- 16.7 The Directors [of CPIM and the General Partner of CPIM LP (the "Directors")] may, in consultation with the Administrator, change the Dealing Day, Quarterly Dealing Day and/or Valuation Day or increase or decrease the number of Dealing Days, Quarterly Dealing Days and/or Valuation Days subject to there being at least one Dealing Day, Quarterly Dealing Day and Valuation Day in each quarter and such Dealing Day, Quarterly Dealing Day or Valuation Day being a Business Day. Twenty one (21) days notice of any such change (which may be of general application or for a particular case) will normally be given to investors (page 23);
- 16.8 The Directors may limit the value of withdrawals and redemptions of each Class on any Dealing Day or Quarterly Dealing Day (as the case may be) to ten (10) per cent of the total net asset value of Limited Partnership Interests then in issue in the relevant Class. Where this restriction applies, withdrawals and redemptions will be on a *pro rata* basis and any withdrawals and redemptions which for this reason do not occur on any particular Dealing Day or Quarterly Dealing Day (as the case may be) will be carried forward for realisation on the next Dealing Day

(again subject to the ten (10) per cent limit) in priority to requests subsequently received by the Administrator (page 23).

BNY'S REDEMPTION

Relevant provisions of the Articles

- 17 CPIM's Articles of Association (the "**Articles**") include the following articles:
- 17.1 Save to the extent that the provisions of any applicable Offering Memorandum provide to the contrary, the holder of any class or series of Participating Shares may, provided that such holder has held such Participating Shares for the minimum period of time as set out in the applicable Offering Memorandum (if any), by the delivery to the Company's duly authorised agent of a redemption request (and any other documents referred to in the applicable Offering Memorandum) in such form as the Directors may from time to time determine on the Business Day immediately preceding (or such other day or period as specified in the applicable Offering Memorandum prior to) the relevant Dealing Day, require the Company to redeem, and subject to the provisions of the Companies Law, these Articles and the applicable Offering Memorandum the Company shall redeem all (or some only provided, unless the Directors determine otherwise, that the value of the Participating Shares of that class or series held by the holder following a redemption of some only of such Participating Shares equals or exceeds the value as set out in the applicable Offering Memorandum (if any) and provided, unless the Directors determine otherwise, that the value of the Participating Shares of that class or series being redeemed equals or exceeds the value as set out in the applicable Offering Memorandum (if any)) of such Participating Shares of that holder on the applicable Dealing Day at the Redemption Price per Participating Share on the relevant Valuation Day. The Directors may in their absolute discretion waive any notice period specified for such redemption, either generally or in respect of a specific redemption (article 10(c)) [emphasis added];

- 17.2 If on any Dealing Day the rights of the limited partners of the Partnership to withdraw from the Partnership are limited so that withdrawals on such Dealing Day are limited to a specified percentage of the total value of all limited partnership interests of the Partnership, or the total value of all limited partnership interests of the Partnership of a particular class or classes (as set out in the applicable Offering Memorandum), the Directors may in their discretion limit the total number of Participating Shares which may be redeemed on such Dealing Day as specified in the applicable Offering Memorandum [a "Gate"] (article 10(c)) [emphasis added].
- 17.3 On the relevant date of redemption the holder of Participating Shares to be redeemed shall cease to be entitled to any rights in respect of that Participating Share (excepting always the right to receive a dividend which has been declared in respect thereof prior to such redemption being effected) and accordingly his name shall be removed from the Register of Members with respect thereto and the share shall be available for re-issue and until re-issue shall form part of the unissued share capital of the Company (article 10(g)) [emphasis added].
- 17.4 The value of each Fund and/or Investment Account shall be determined on each Valuation Day by reference to the values of the assets and liabilities of the Company as at the valuation point on the Valuation Day approved by the Directors (article 22).
- 18 The proper construction of the extracts of Article 10(c) above is that:
- 18.1 If:
- (a) an investor holds Participating Shares in CPIM for the minimum period of time prescribed in the PPM;
 - (b) the investor validly delivers to CPIM's duly authorised agent a redemption request in the form determined by the Directors from time to time;

- (c) the investor's redemption request was submitted by or on the business day immediately preceding the relevant Dealing Day; and
- (d) there are no provisions in the Companies Law, the Articles or the PPM preventing CPIM from redeeming the investor's Participating Shares.

CPIM must redeem the investor's Participating Shares on the next Dealing Day.

18.2 If on any Dealing Day the rights of the limited partners of the Partnership to withdraw from the Partnership are limited so that withdrawals on such Dealing Day are limited to a specified percentage of the total value of all limited partnership interests of the Partnership, the Directors may, at any time on or before a Dealing Day (but not thereafter), limit the total number of Participating Shares which may be redeemed on such Dealing Day.

BNY's redemption

- 19 On around 24 July 2007, Richard Leibovitch, Peter Bennett and Edward Russell of Gottex Fund Management Sarl ("**GFM**"), the investment manager of GVA informed Martin Finegold, Bob Kramer and Mark Lewand of Cambridge Place Investment Management LLP ("**CPIMLLP**") by telephone that GVA and BNY intended to redeem the BNY Shareholding. In response, the representatives of CPIMLLP, including Martin Finegold, assured the representatives of BNY and GVA that CPIM would "take care" of BNY's redemption request and would treat BNY's redemption request fairly as GVA remained a significant client of CPIM. CPIM thereby represented to BNY and GVA that it would honour BNY's redemption request in full without imposition of any conditions or delays, including a Gate (together, the "**July Representations**").
- 20 On 25 July 2007, BNY delivered via facsimile to CPIM's duly authorised agent (CPIM's Administrator ("**HSBC**")) a valid written redemption request for all of the BNY Shareholding (the "**BNY Redemption Request**").
- 21 CPIM received the BNY Redemption Request on or before the business day prior to the next relevant Dealing Day, namely 31 July 2007 and, by facsimile to BNY dated 1

August 2007, HSBC on behalf of CPIM confirmed and accepted receipt of the BNY Redemption Request and stated in respect of the BNY Redemption Request that the:

- 21.1 the Trade Date was 1 August 2007;
- 21.2 the Settlement Date was 30 October 2007;
- 21.3 the Valuation/NAV Date was 31 July 2007;
- 21.4 the shares to be redeemed were 266,703.512535 Class A shares;
- 21.5 a "1% of Gross of 1% will be charged" on the redemption.

22 In the premises:

22.1 CPIM was and is obliged pursuant to the Articles:

- (a) on 31 July 2007, to redeem all of the BNY Shareholding at the redemption price on 31 July 2007; and
- (b) by 29 October 2007 (being 90 days from 31 July 2007), pay BNY the redemption amounts in respect of the BNY Shareholding;

22.2 by the PPM Representations, CPIM represented to BNY and to GVA that it would redeem all of the BNY Shareholding, as requested in the BNY Redemption Request, on the next Dealing Day of 31 July 2007.

23 In reliance on the July Representations, on or around 30 July 2007, GVA decided to make investments in an amount approximately equal to the full amount of the redemption proceeds that it expected to receive via BNY from CPIM on or before 29 October 2007, and in further reliance on the said July Representations organised temporary financing in the sum of US\$40 million to effect such investments.

24 On 8 August 2007 via an e-mail to Edward Russell of GFM, the Investor Relations Department of CPIM informed Edward Russell on behalf of BNY and GVA that CPIM

had calculated an estimated 31 July 2007 NAV which represented a negative monthly return of approximately 7% (+/- 1.50%).

- 25 On around 15 August 2007, Stuart Lammin of CPIM represented to Kevin Maloney and Steve Alvarez of GVA on behalf of BNY and GVA in an in-person meeting at the offices of CPIM in London that the Fund had cash of approximately \$70 million. CPIM thereby represented to BNY and GVA that it would honour BNY's Redemption Request in full without imposition of any conditions or delays, including a Gate (together, the "**early August Representations**").
- 26 In or around the first week of August 2007, in response to a request by Richard Leibovitch for an estimate of July performance, John Rheor of CPIMLLP on behalf of CPIM told Richard Leibovitch by telephone that it was "business as usual" for CPIM, that performance for the first few days of the month was not bad, and that it appeared as if CPIM would suffer a loss of "just a couple of percentage points" for July 2007.
- 27 Only thereafter, in response to redemption requests made in connection with Dealing Days subsequent to the 31 July 2007 Dealing Day on which the BNY Shareholding was redeemed, did CPIM's representatives indicate any uncertainty about whether they would pay the redemption proceeds to which BNY is entitled.

PARTICULARS

In August 2007, the following communications were made by representatives of CPIMLLP to GVA:

- (a) Some days following the discussion referred to in paragraph 26 above, in response to a further request by Richard Leibovitch for the 31 July NAV, John Rheor told Richard Leibovitch that:
- (i) CPIM had received a lot of redemption notices for subsequent Dealing Days; and
 - (ii) it appeared as if CPIM would have a bigger loss for July, projecting down 6% to 7%; and

- (iii) John Bauman of CPIMLLP would call Richard Leibovitch to discuss the redemptions that had recently been received.
- (b) In or about the second or third week of August, John Bauman called Richard Leibovitch to say that CPIMLLP was not sure it would be able to honour the redemption request. In response to a question by Richard Leibovitch, John Bauman acknowledged that CPIM had \$90 million in cash on hand, which amount was sufficient to redeem the BNY Shareholding in full.
- 28 By letter from CPIM to BNY care of GVA Asset Management (UK) Ltd dated 28 August 2007, CPIM wrote to BNY and GVA. The letter noted that Class A redemption proceeds in respect of any accepted 31 July 2007 Dealing Day redemption notices would, in accordance with the terms and conditions of such Class, not be due and payable until 29 October 2007 (i.e. 90 days after 31 July 2007). As HSBC had, on behalf of CPIM, confirmed and accepted receipt of the BNY Redemption Request (see paragraph 21 above), CPIM thereby again represented to BNY and GVA that it would honour BNY's Redemption Request in full without imposition of any conditions or delays, including a Gate (together, the "**late August Representations**").
- 29 By its letter dated 28 August 2007, CPIM also confirmed that it anticipated fixing the 31 July 2007 NAV "or declaring a suspension of net asset value within the next two weeks".
- 30 By a letter from CPIM's investment manager to Gottex Asset Management (UK) Ltd on behalf of BNY dated 5 September 2007, CPIM informed BNY (and other investors) in writing that:
- 30.1 contrary to the July Representations, the early August Representations and the late August Representations, their Boards had, with effect on and from the 31 July 2007 Dealing Day, decided to impose a Gate of 10% on all redemptions of Class A Shares or withdrawals of Class A Limited Partnership Interests until further notice, with the effect that BNY would not by 29 October 2007 receive the full amount of the redemption proceedings in respect of the BNY Redemption Request; and

- 30.2 no such decision to impose a Gate had been made in respect of the other Classes of Shares or Limited Partnership Interests in issue, namely Classes AQ, AQ1 and B.
- 31 By a circular to the Company's shareholders dated 5 September 2007, the Company stated that it expected "to be able to establish a net asset value for the end of July within the next week".
- 32 By a letter from GFM, in its capacity as the investment manager of GVA, to CPIM's investment manager dated 14 September 2007, GFM demanded in writing that CPIM:
- 32.1 pay BNY the redemption proceeds in respect of the BNY Redemption Request by 29 October 2007;
- 32.2 confirm by close of business on 18 September 2007 that it would pay BNY the redemption proceeds in respect of the BNY Redemption Request by 29 October 2007; and
- 32.3 confirm by close of business on 18 September 2007 the net asset value of a Class A Participating Share as of 31 July 2007.
- 33 By a letter from Maples and Calder to Walkers dated 21 September 2007, BNY repeated to CPIM its demands as described in paragraph 32 above and provided an extended deadline of 24 September 2007.
- 34 As a result of the matters pleaded above, CPIM has breached the Articles by:
- 34.1 failing to redeem BNY's Shareholding on the 31 July 2007 Dealing Day; and
- 34.2 failing to determine and distribute the Company's NAV on the 31 July 2007 Valuation Day.
- 35 To date, the Fund has not complied with BNY's written demands dated 14 and 21 September 2007. BNY therefore anticipates that CPIM intends to breach the Articles by not paying BNY the redemption proceeds in respect of the BNY Redemption Request by

29 October 2007, and thereby intends to resile from the July Representations, the early August Representations and the late August Representations.

36 In the premises:

36.1 BNY and GVA seek orders for specific performance directing the Company:

- (a) to redeem the First Plaintiff's Class A Shares;
- (b) to determine and provide to the First Plaintiff the Company's NAV on the 31 July 2007 Valuation Day; and
- (c) by no later than 29 October 2007, to pay the First Plaintiff the full redemption proceeds in respect of the First Plaintiff's redeemed Class A Shares applying the Defendant's 31 July 2007 net asset value;

36.2 alternatively, BNY and GVA seek damages in the amount of the redemption proceeds in respect of the BNY Redemption Request, plus interest;

36.3 CPIM was and is estopped from:

- (a) purporting to retroactively impose a Gate which affects the BNY Redemption Request;
- (b) asserting that it is not required to pay, by 29 October 2007, the redemption proceeds in respect of the BNY Redemption Request.

AND THE PLAINTIFFS CLAIM

(1) Declarations that:

- (a) The Defendant was obliged to redeem the First Plaintiff's Class A Shares on 31 July 2007 pursuant to Article 10(c) of the Articles of Association (the "**Articles**").
- (b) Article 10(c) of the Articles does not permit the retroactive imposition of a Gate after the Dealing Date on which the First Plaintiff's Class A Shares were redeemed.

- (c) The Defendant is obliged, by no later than 29 October 2007, to pay the First Plaintiff the full redemption proceeds in respect of the First Plaintiff's redeemed Class A Shares applying the Defendant's 31 July 2007 net asset value, pursuant to Article 10(g) of the Articles and the Defendant's Private Placement Memorandum.
- (2) Orders for specific performance directing the Company:
- (a) to redeem the First Plaintiff's Class A Shares;
- (b) to determine and provide to the First Plaintiff the Company's NAV for the 31 July 2007 Valuation Day; and
- (c) by no later than 29 October 2007, to pay the First Plaintiff the full redemption proceeds in respect of the First Plaintiff's redeemed Class A Shares applying the Defendant's 31 July 2007 net asset value.
- (3) Alternatively:
- (a) damages; and
- (b) interest from 29 October 2007 pursuant to s. 34 of the Judicature Law for such period as the Court thinks fit.
- (4) Costs.

DATED this 28th day of September 2007



MAPLES and CALDER

THIS WRIT was issued by Maples and Calder, attorneys for the Plaintiffs, whose address for service is PO Box 309GT, Uglan House, South Church Street, George Town, Grand Cayman, Cayman Islands. (Ref: MWI/CPL/635526/12670673)

**DIRECTIONS FOR ACKNOWLEDGEMENT OF SERVICE
OF WRIT OF SUMMONS**

1. The accompanying form of Acknowledgement 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.

2. A Defendant who states in his Acknowledgement 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 instalments or otherwise.

See over for notes for guidance

Please complete overleaf

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 its 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

CAUSE NO: ⁴⁴⁶ OF 2007

BETWEEN:

- (1) **BNY AIS Nominees Limited a/c GVA Market Neutral Master Limited**
(a company incorporated in Ireland)
- (2) **GVA Market Neutral Master Limited**
(a company incorporated in the British Virgin Islands)

Plaintiff

AND

CPIM Structured Credit Fund 1000 Inc
(a company incorporated in the Cayman Islands)

Defendant

ACKNOWLEDGMENT OF SERVICE
OF WRIT OF 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.

Delay may result in judgment being entered against a Defendant whereby he may have to pay the costs of applying to set it aside.

1. State the full name of the Defendant by whom or on whose behalf the service of the Writ is being acknowledged.

2. State whether the Defendant intends to contest the proceedings (tick appropriate box)
 yes no

3. If the claim against the Defendant is for a debt or liquidated demand, AND he does not intend to contest the proceedings, state if the Defendant intends to apply for a stay of execution against any judgment entered by the Plaintiff (tick box)
 yes no

Service of the Writ is acknowledged accordingly

(Signed).....

Attorney for

Please complete overleaf

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

Maples and Calder
Attorneys-at-Law
Ugland House
South Church Street
P.O. Box 309GT
George Town
Grand Cayman
Ref: MWI/635526/12671681

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