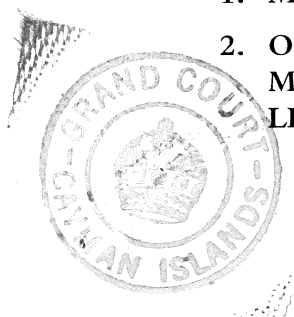


IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO: 0563/2008

B E T W E E N:

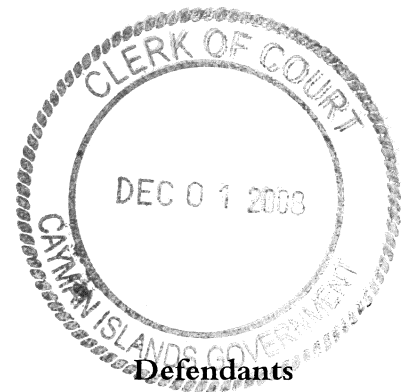
1. MARGARIDA OLIVEIRA
2. OGIMATECH OIL AND GAS INVESTMENTS,
MANGEMENT AND TECHNICAL SERVICES
LIMITED



Plaintiffs

AND

1. BATEMAN & COMPANY LIMITED
2. IRONSHORE PARTNERS LIMITED
3. RYAN BATEMAN



Defendants

WRIT OF SUMMONS

TO: Bateman & Company Limited
Cayman International Corporate & Marine Services Ltd.,
70 Harbour Drive, Westwind Building
P.O. Box 822
George Town, Grand Cayman

AND TO: Ironshore Partners Limited
Cayman International Corporate & Marine Services Ltd.,
70 Harbour Drive, Westwind Building
P.O. Box 822
George Town, Grand Cayman

AND TO: Ryan Bateman
Cayman International Corporate & Marine Services Ltd.,
70 Harbour Drive, Westwind Building
P.O. Box 822
George Town, Grand Cayman

THIS WRIT OF SUMMONS has been issued against you by the above-named Plaintiff 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 495, George Town, Grand Cayman KY1-1106, the accompanying Acknowledgement 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 Plaintiff may proceed with the action and judgment may be entered against you forthwith without further notice.

Issued this 28th day of November, 2008

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 Acknowledgement of Service are given with the accompanying form.

STATEMENT OF CLAIM

1. The First Plaintiff, Margarida Oliveira (“Oliveira”), is an executive assistant and investor who resides and works in Lisbon, Portugal.
2. The Second Plaintiff, Ogimatech Oil and Gas Investments, Management and Technical Services Limited (“Ogimatech”), is a Lichtenstein company with registered offices at Messinastrasse 13, 9495 Triesen, Liechtenstein.
3. The First Defendant, Bateman & Company Ltd. (“Bateman & Co.”) is a company resident in the Cayman Islands, with a registered office at Cayman International Corporate & Marine Services Ltd., No. 70 Harbour Drive, Westwind Building, P.O. Box 822, George Town, Grand Cayman.
4. The Second Defendant, Ironshore Partners Limited (“Ironshore”) is a company resident in the Cayman Islands, with a registered office at c/o Cayman International Corporate & Marine Services Ltd., No. 70 Harbour Drive, Westwind Building, P.O. Box 822, George Town, Grand Cayman.
5. The Third Defendant, Ryan Bateman (“Bateman”), is a businessman who, to the best of the Plaintiffs’ knowledge resides and works in the Cayman Islands, and is a director, shareholder and/or employee of Bateman & Co. and Ironshore.
6. At all material times to this action the Defendants purported to carry on securities investment businesses within the meaning of section 5 of the *Securities Investment Business Law* (“SIBL”), and purported to be licensed under SIBL, and registered with the Cayman Islands Monetary Authority.

7. At all material times to this action, the Defendants held themselves out as being in the business of dealing and advising in investments and in the trading of securities.
8. At all material times to this action, Bateman held himself out as a qualified and skilled investment advisor, and acted in the capacity of an investment advisor to each of the Plaintiffs.
9. At all material times to this action, Oliveira acted as an agent of Ogimatech and was authorised by Ogimatech to deliver and receive investment instructions on behalf of Ogimatech to investment advisors nominated by Ogimatech.

Relationship Between Ogimatech and Defendants

10. Prior to 2003, Bateman and Oliveira were acquainted through Bateman's employment at another Cayman Islands investment firm, LOM Securities Ltd. ("LOM").
11. In 2003, Bateman approached Oliveira in her capacity as a representative of Ogimatech to advise that he was opening his own company, Ironshore, and wanted to act as Ogimatech's investment advisor for reward. Bateman recommended she close Ogimatech's account at LOM, transfer its investments and cash holdings to Ironshore, and retain Bateman and Ironshore as Ogimatech's investment advisers. Based upon Bateman's advice, Oliveira, on Ogimatech's behalf, did so.
12. In and after 2003, Bateman acted as an investment advisor to Ogimatech while a director, officer and/or employee of Ironshore.
13. In 2007, Bateman advised Oliveira to transfer Ogimatech's investment and cash holdings at Ironshore to Bateman & Co., and retain Bateman and Bateman & Co. as Ogimatech's investment advisers. Based upon Bateman's advice, Oliveira on

Ogimatech's behalf, did so.

14. To the best of the Plaintiffs' knowledge, Ogimatech's account was transferred to Bateman and Co. in 2007, and is listed as an account in the "care of Bateman & Company Ltd.", with the account number 100517.

Relationship Between Oliveira and Defendants

15. In 2007, Oliveira opened three accounts in her name at Ironshore.
16. In later 2007, Bateman, in his capacity as an investment advisor, recommended Oliveira transfer these three accounts to Bateman & Co., and retain Bateman and Bateman & Co. as Oliveira's investment advisers. Oliveira, acting on Bateman's advice, authorised Bateman to do so.
17. To the best of Oliveira's knowledge, two accounts were transferred from Ironshore to Bateman & Co., and are listed as accounts in the "care of Bateman & Company Ltd.", with account numbers 100518 and 100519.
18. To the best of Oliveira's knowledge, despite repeated requests to complete the transfer of the third account in her name to Bateman & Co., the third account was never transferred from Ironshore.

Background

19. Before and after February 2008, Oliveira was a director of a Portuguese company called Panhold Companhia Portuguesa de Servicos S.A. ("Panhold"), but has never been a shareholder of Panhold.
20. In February 2008, Bateman & Co. loaned money to Panhold and secured it with a promissory note (the "Note") executed by and on behalf of Panhold.

21. Some time after the loan was made and the Note was executed, Oliveira resigned as a director of Panhold, in events unrelated to the loan.
22. Commencing in early 2008, Bateman demanded that Panhold repay the Note in full, and this included asking Oliveira to contact Bateman about the Note.
23. On or about 24 August 2008, Oliveira instructed Bateman in his capacity as an investment advisor and as an employee, officer and/or director of Bateman & Co. and Ironshore, to make certain trades in respect of the Oliveira accounts and the Ogimatech accounts, and then to transfer the proceeds of the trades to other financial institutions,
24. Further, from late August to October 2008, Oliveira made additional demands for Bateman to make certain trades and transfer the proceeds to other financial institutions, on behalf of Ogimatech and herself.
25. Bateman repeatedly asked Oliveira to guarantee the Note with accounts held at Bateman & Co. and Ironshore by herself and Ogimatech, and to pay out the Note with money from those accounts. Oliveira, being under no obligation, has not done so.
26. In response to Oliveira's instructions to Bateman to make certain trades and transfer funds to other financial institutions, on behalf of herself and Ogimatech, Bateman has stated that the Defendants have frozen Oliveira's and Ogimatech's accounts.

Ogimatech's Claim in Contract

27. By way of two agreements between Ogimatech and, respectively, Ironshore and Bateman & Co., made partly orally and partly in writing, the Defendants agreed to act as investment advisers to Ogimatech.

28. In so far as it was made in writing, the agreement between Ogimatech and Ironshore was contained in account documents executed prior to the transfer of monies and securities from LOM to Ironshore.
29. In so far as it was made in writing, the agreement between Ogimatech and Bateman & Co. was contained in documents entitled the Bateman & Co. Investment Account Application and the B&C Investment Account Agreement executed by Ogimatech's representative prior to transferring Ogimatech's accounts from Ironshore to Bateman & Co.
30. In so far as each of the agreements was made orally, the agreements were made in various meetings and telephone discussions between Oliveira in her capacity as representative of Ogimatech, and Bateman over the period of 2003 to 2007.
31. Express or implied terms of the agreements between Ogimatech and the Defendants were that the Defendants would, *inter alia*:
 - a. Follow the instructions of Oliveira and other authorized representatives of Ogimatech to purchase and sell securities on behalf of Ogimatech;
 - b. Follow the instructions of Oliveira and other authorized representatives of Ogimatech to transfer the proceeds of such trades and other money to and from the Ogimatech account;
 - c. Use due skill and care in providing investment advice to Ogimatech;
 - d. Provide regular accounting to Ogimatech in accordance with SIBL and its regulations;
 - e. Permit Ogimatech access to money in the Ogimatech account within a reasonable amount of time of receiving instructions from Ogimatech;

32. Further it was an express term of the agreement between Ogimatech and Bateman & Co. that:

- a. Ogimatech may close its account at any time by providing written notice, and that the closing of the account would not affect the rights and obligations of either party to the agreement incurred prior to the date the account was closed.
- b. “[Bateman & Co. and its agents] would not be liable for any act, omission, error of judgment or loss suffered by [Ogimatech] in connection with this Agreement save where such results actual fraud or *wilful misconduct* on the part of [Bateman & Co.] of its duties hereunder...” (emphasis added).

33. In breach of the agreements between Ogimatech and the Defendants, the Defendants have:

- a. Failed to follow Ogimatech’s requests for the trade and transfer of money and securities;
- b. Failed to provide skilled advice with respect to the trading of securities;
- c. Failed to provide account information and statements within a reasonable time;
- d. Failed to close Ogimatech’s account as instructed;
- e. Failed to give Ogimatech access to money held by the Defendants for Ogimatech’s benefit within a reasonable period of time, or at all;
- f. Wrongfully demanded that Ogimatech guarantee the Note, and pay out the Note, when the Defendants knew that Ogimatech was not a shareholder of Panhold;

- g. Wrongfully refused to follow Ogimatech's instructions;
 - h. Wrongfully frozen Ogimatech's accounts on the basis that Ogimatech is obliged to guarantee or pay out the Note.
34. The Defendants' breaches of contract amount to wilful misconduct under the terms of the agreements between Ogimatech and the Defendants.

Oliveira's Claim in Contract

35. By way of two agreements between Oliveira and, respectively, Ironshore and Bateman & Co., made partly orally and partly in writing, the Defendants agreed to act as investment advisers to Oliveira
36. In so far as it was made in writing, the agreement between Oliveira and Ironshore was contained in documents executed prior to the opening of accounts at Ironshore.
37. In so far as it was made in writing, the agreement between Bateman & Co. was contained in documents entitled the Bateman & Co. Investment Account Application and the B&C Investment Account Agreement executed by the Oliveira prior to transferring her accounts from Ironshore to Bateman & Co.
38. In so far as each of the agreements was made orally, the agreements were made in various meetings and telephone discussions between Oliveira and Bateman over the period of 2003 to 2007.
39. Express or implied terms of each of the agreements between Oliveira and the Defendants were that the Defendants would, *inter alia*:
- a. Follow Oliveira's instructions to purchase and sell securities on her behalf;

- b. Follow Oliveira's instructions to transfer the proceeds of such trades and other money to and from Oliveira's accounts;
 - c. Use due skill and care in providing investment advice to Oliveira;
 - d. Provide regular accounting to Oliveira in accordance with SIBL and its regulations;
 - e. Permit Oliveira access to money in her accounts within a reasonable amount of time of receiving instructions from her;
40. Further it was an express term of the agreement between Oliveira and Bateman & Co. that:
- a. Oliveira may close its account at any time by providing written notice, and that the closing of the account would not affect the rights and obligations of either party to the agreement incurred prior to the date the account was closed.
 - b. "[Bateman & Co. and its agents] would not be liable for any act, omission, error of judgment or loss suffered by [Oliveira] in connection with this Agreement save where such results actual fraud or *wilful misconduct* on the part of [Bateman & Co.] of its duties hereunder..." (emphasis added).
41. In breach of the agreements between Oliveira and the Defendants, the Defendants have:
- a. Failed to follow Oliveira's requests for the trade and transfer of money and securities;
 - b. Failed to provide skilled advice with respect to the trading of securities;

- c. Failed to provide account information and statements within a reasonable time;
- d. Failed to give Oliveira access to money held by the Defendants for Oliveira's benefit within a reasonable period of time, or at all;
- e. Wrongfully demanded that Oliveira guarantee the Note, and pay out the Note, when the Defendants knew that Oliveira was not a shareholder of Panhold; and
- f. Wrongfully refused to follow Oliveira's instructions;
- g. Wrongfully frozen her accounts on the basis that she is obliged to guarantee or pay out the Note.

42. The Defendants' breaches of contract amount to wilful misconduct under the terms of the agreements between Oliveira and the Defendants.

Negligence and Breach of Fiduciary Duty

43. The Plaintiffs relied on the advice and actions of the Defendants, in the Defendants' respective capacities as investment advisors and licensees under SIBL, and such reliance was reasonable. In the premises, at all material times to this action, the Defendants owed fiduciary duties to the Plaintiffs in respect of the accounts and the money and securities held in the accounts.

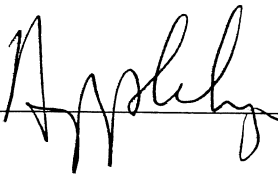
44. Negligently, and/or in breach of their respective fiduciary duties, the Defendants have wrongfully failed to effect the requested trades and transfers.

45. Further, the Defendants have negligently and/or in breach of their respective fiduciary duties, failed to account to the Plaintiff for money and securities held on behalf of Oliveira and Ogimatech.
46. Further, the Defendants have negligently failed to provide reasonable, skilled investment advice in respect of the money and securities held in the accounts.
47. Particulars of the negligence and/or breach of fiduciary duty of the Defendants include but are not limited to the following:
 - a. Failing to advise the Plaintiffs to sell shares in a publicly traded company named Pacific Energy Resources when a prudent and skilled investment manager would have done so;
 - b. Failing to transfer an account of Oliveira to Bateman & Co within a reasonable time;
 - c. Failing to effect the transfers requested by the Plaintiffs within a reasonable time; and
 - d. Freezing the Plaintiffs' accounts so as to render the securities therein untradeable.
48. As a result of the Defendants' negligence and/or breach of fiduciary duty, the Plaintiffs have lost access to money in the amount of approximately \$2.5 million (USD), and the securities now held on behalf of the Plaintiffs are greatly reduced in value.
49. The Plaintiffs are entitled to and hereby claim interest on any sums awarded to them pursuant to section 34 of the *Judicature Law (2007 Revision)*, interest on such amount and at such rates as the Court deems fit.

AND THE PLAINTIFFS CLAIM:

- a. An accounting as to the money and securities held on behalf of the Plaintiffs;
- b. Return of, or transfer to an alternate licensee under SIBL of the money and securities held on behalf of the Plaintiffs;
- c. Damages;
- d. Interest; and
- e. Costs.

Dated the 28th day of November 2008



APPLEBY

THIS WRIT was issued by Appleby, Attorneys-at Law for the Plaintiffs, whose address for service is Clifton House, 75 Fort Street, PO Box 190, Grand Cayman KY1-1104, Cayman Islands (Ref. MAH/18059.001).