

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE No. 6001 of 2009

BETWEEN:

AND:

ABSOLUTE EUROPEAN
CATALYST FUND LIMITED

Plaintiff

- (1) NEXTMARKET EUROPE LIMITED
- (2) NM FRANCE NEXTMARKET
- (3) NEXTMARKET ITALIA S.R.L.
- (4) RBAS
- (5) SERGE BUENO
- (6) JOE CHAMBERLAIN
- (7) DAVID ROBERTS

Defendants

WRIT OF SUMMONS

TO: NEXTMARKET EUROPE LIMITED
 Kempton Point
 68 Staines Road West
 Sunbury-on-Thames
 Middlesex TW16 7AT
 UNITED KINGDOM

NM FRANCE NEXTMARKET
 36 Rue Lafitte
 75009 Paris
 FRANCE

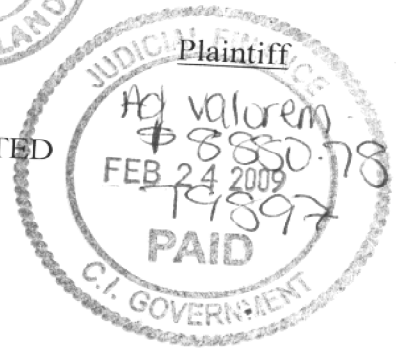
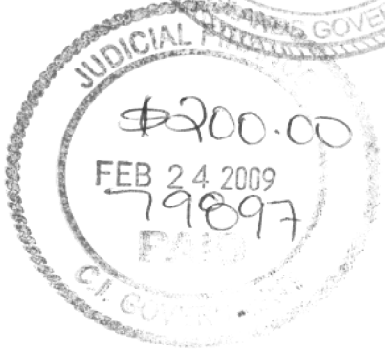
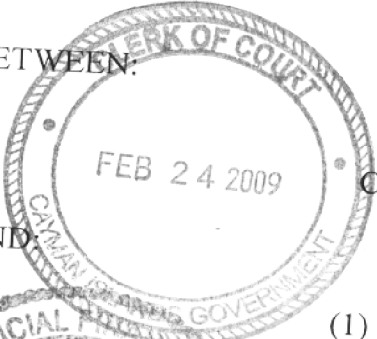
NEXTMARKET ITALIA S.R.L.
 Via Pola 15
 20124 Milano
 ITALY

RBAS
 Shabazi 12/11
 65150 Tel Aviv
 ISRAEL

SERGE BUENO
 Shabazi 12/11
 65150 Tel Aviv
 ISRAEL

JOE CHAMBERLAIN
 Appt. 62
 Les Oliviers
 11 Boulevard du Jardin Exotique
 MONACO 98000

DAVID ROBERTS
 8 Long Gables
 South Park
 Gerrards Cross
 Bucks SL9 8HE
 UNITED KINGDOM



THIS WRIT OF SUMMONS has been issued against you by the above-named Plaintiff of Governor's Square, P.O. Box 31298, Grand Cayman KY1-1206, Cayman Islands, in respect of the claim set out on the next page.

Within 28 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 Plaintiff may proceed with the action and judgment may be entered against you forthwith without further notice.

Issued this 23rd day of February 2009.

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

1. The Plaintiff is an exempted Cayman Islands company.

Loan Agreement

2. On or about 7th August 2008, the Plaintiff entered into a loan agreement with the First Defendant (the "Loan Agreement"), pursuant to which the Plaintiff lent to the First Defendant the sum of two million, two hundred and fifty thousand Euros (€2,250,000) (the "Loan").
3. The Loan Agreement provided, inter alia, that the Plaintiff shall have the right, on or after 31st August 2008, exercisable by written notice to the First Defendant, to require the First Defendant to repay the Loan, together with any accrued and unpaid interest thereon, within seven (7) days.

Guarantee Agreement

4. On or about 8th August 2008, the Plaintiff entered into a guarantee agreement with the First to Seventh Defendants (the "Guarantee Agreement"), whereby the Second to Seventh Defendants jointly and severally irrevocably and unconditionally guaranteed to the Plaintiff the punctual performance by the First Defendant of all its obligations under the Loan Agreement and undertook to pay to the Plaintiff, within two (2) business days of demand, any amount due under the Loan Agreement which was not paid by the First Defendant as if each of the Second to Seventh Defendants were the principal obligor.

Interest

5. The Loan Agreement provides that the Loan shall bear interest at the rate of eight percent (8%) per annum and that unless the Loan was repaid in full on or before 31st August 2008, a full month's interest would be payable in respect of any month in which all or part of the Loan remained outstanding.
6. The Guarantee Agreement provides that the Second to Seventh Defendants shall pay interest to the Plaintiff on all sums demanded and payable under the Guarantee Agreement at a rate of two percent (2%) per annum above the rate

which would otherwise have been payable by the First Defendant under the Loan Agreement.

Notice

7. On 14th September 2008, the Plaintiff gave the First Defendant written notice that it required the First Defendant to repay the Loan in full, together with all accrued interest thereon, within seven (7) days, in accordance with the terms of the Loan Agreement.
8. On 12th December 2008, the Plaintiff's attorneys:
 - 8.1 gave the First Defendant further written notice that the Plaintiff required full repayment of the Loan, together with all accrued interest thereon, within seven (7) days;
 - 8.2 gave each of the Second to Seventh Defendants written notice that the First Defendant had failed to pay the sums demanded by the Plaintiff's letter of 14th September 2008, and that the Plaintiff required full repayment of the Loan by the Second to Seventh Defendants, together with all accrued interest thereon, within two (2) business days; and
 - 8.3 advised each of the Defendants that failing full repayment of the Loan and all accrued interest thereon, the Plaintiff would instigate proceedings in this Court, seeking full recovery of the Loan, together with all accrued interest and costs.
9. Each of the First to Seventh Defendants has failed or refused to repay the Loan or the accrued interest thereon, or any part thereof.

Total due

10. As of the date of issue hereof, and in accordance with the terms of the Loan Agreement and the Guarantee Agreement, the Defendants are jointly and severally indebted to the Plaintiff in the principal amount of two million, two hundred and fifty thousand Euros (€2,250,000) (the "Principal") together with interest thereon in the amount of one hundred and thirty thousand and sixty eight Euros and forty

nine Euro-cents (€130,068.49) (a total sum of €2,380,068.49), with interest continuing to accrue on the Principal at the rate of ten percent (10%) per annum or €616.44 per diem until payment in full.

AND the Plaintiff claims: -

1. the Principal sum of €2,250,000;
2. interest pursuant to the Guarantee Agreement, accruing at the rate of ten percent (10%) per annum or €616.44 per diem, until payment in full; and
3. Costs.

If, within the time for returning the Acknowledgement of Service, the Defendants pay the total amount claimed of €2,380,068.49 (including interest) together with the sums of C\$200.00 and C\$8,880.78 paid as the fees on the issue hereof and C\$500.00 fixed costs (pursuant to Order 62, rule 7 of the Grand Court Rules) - making a total of €2,380,068.49 plus C\$9,580.78 - further proceedings will be stayed. The money must be paid to the Plaintiff.



OGIER

Attorneys for the Plaintiff

This WRIT OF SUMMONS was issued by Ogier, Attorneys for the Plaintiff, whose address for service is:
Queensgate House, South Church Street, PO Box 1234, George Town, Grand Cayman KY1-1108
CAYMAN ISLANDS (Reference: 403411.00003/WRJ)

LITI-1775347-4

**DIRECTIONS FOR ACKNOWLEDGMENT
OF SERVICE OF WRIT OF SUMMONS**

1. 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 495GT, George Town, Grand Cayman.

2. A Defendant who states in his Acknowledgment 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 (ie., 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 is 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 of 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 his 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. ____ of 2009

BETWEEN:

ABSOLUTE EUROPEAN
CATALYST FUND LIMITED

Plaintiff

AND:

- (1) NEXTMARKET EUROPE LIMITED
- (2) NM FRANCE NEXTMARKET
- (3) NEXTMARKET ITALIA S.R.L.
- (4) RBAS
- (5) SERGE BUENO
- (6) JOE CHAMBERLAIN
- (7) DAVID ROBERTS

Defendants

**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 of Summons is being acknowledged.

2. State whether the Defendant intends to contest or otherwise participate in 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

Service of the Writ of Summons is acknowledged accordingly.

Defendant / Attorney for the Defendant

Address for service:

Notes on address for service:

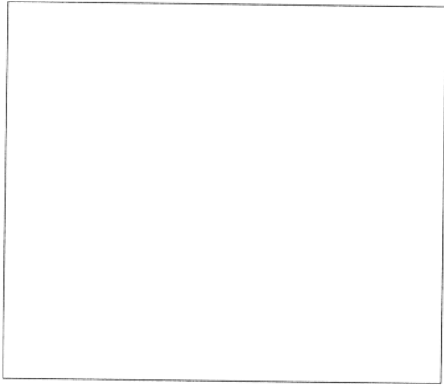
Attorney: where the Defendant is represented by an attorney, state the attorney's place of business in the Cayman Islands. A Defendant may not act by a foreign attorney.

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.

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

OGIER
Attorneys-at-Law
PO BOX 1234GT
Queensgate House
George Town, Grand Cayman
Cayman Islands
T: 345.949.9876
F: 345.949.1987
Ref: 403411.00003/WRJ

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

A large, empty rectangular box with a thin black border, intended for the indorsement by the defendant's attorney or the defendant.