

IN THE GRAND COURT OF THE CAYMAN ISLANDS

FINANCIAL SERVICES DIVISION

CAUSE NO: FSD45 OF 2016 (IMJ)

BETWEEN

(1) JSC MEZHDUNARODNIY PROMYSHLENNIY BANK

(2) STATE CORPORATION "DEPOSIT INSURANCE AGENCY"

PLAINTIFFS

-AND-

(1) SERGEI VICTOROVICH PUGACHEV

DEFENDANT

(2) ARCADIA NOMINEES LIMITED

(3) DB MARINE

NON-CAUSE OF ACTION DEFENDANTS

**INJUNCTION PROHIBITING
DISPOSAL OF ASSETS**

IMPORTANT:

NOTICE TO THE DEFENDANTS

(1) This Order prohibits you from dealing with your assets up to the amount stated. The Order is subject to the exceptions at the end of the Order. You should read it all carefully. You are advised to consult an attorney as soon as possible. You have a right to ask the Court to vary or discharge this Order.

(2) If you disobey this Order you will be guilty of contempt of Court and may be [sent to prison or] fined or your assets may be seized.

THE ORDER

An application was made today 20 April 2016 by Counsel for JSC Mezhdunarodniy Promyslenniy Bank and State Corporation "Deposit Insurance Agency", the Plaintiffs, to Mrs Justice Mangatal. Upon hearing Counsel for the Plaintiffs, Mrs Justice Mangatal heard the application and read the Affidavits listed in Schedule 2 at the end of this Order.

As a result of the application IT IS ORDERED that:



1. DISPOSAL OF ASSETS

- (1) The First Defendant must not (i) remove from the Cayman Islands any of his assets which are in the Cayman Islands whether in his own name or not and whether solely or jointly owned up to the value of RUR 75,643,466,311.39 (Seventy Five Billion, Six Hundred and Forty Two Million, Four Hundred and Sixty Six Thousand, Three Hundred and Eleven Roubles and Thirty Nine Kopeks), (including, for the avoidance of doubt, any movable assets registered in the Cayman Islands but physically located elsewhere) or (ii) in any way dispose of or deal with or diminish the value of any of his assets in or registered in the Cayman Islands whether in his own name or not, whether solely or jointly owned and whether the First Defendant is interested in them legally, beneficially or otherwise up to the same value.
- (2) The Second Defendant must not (i) remove from the Cayman Islands or (ii) in any way dispose of or deal with or diminish the value of any assets held for, on behalf or to the order of the First Defendant (including, for the avoidance of doubt, any movable assets registered in the Cayman Islands but physically located elsewhere) whether in his own name or not and whether solely or jointly owned and whether the First Defendant is interested in them legally, beneficially or otherwise.
- (3) The Third Defendant must not (i) remove from the Cayman Islands or (ii) in any way dispose of or deal with or diminish the value of any of its assets or any assets held for, on behalf or to the order of the First Defendant (including, for the avoidance of doubt, any movable assets registered in the Cayman Islands but physically located elsewhere) whether in his own name or not and whether solely or jointly owned and whether the First Defendant is interested in them legally, beneficially or otherwise.
- (4) The prohibitions in sub-paragraphs (1) and (2) above include the following assets in particular:
 - (a) The Palmer Johnson Motor Yacht known as "DB9" and registered at the Cayman Islands Shipping Registry under registration number 742937;



- (b) Any shareholding in DB Marine;
- (c) Any amounts held to the order of the Defendants by a bank or other commercial institution by way of a bank account or otherwise (including the amount of any cheque drawn on such account which has not been cleared), all proceeds due under any contract of insurance or other financial instrument, and any choses in action vested in the Defendants, including any claim against a third party; and
- (d) Any interest under any trust or similar entity including any interest which may arise by virtue of the exercise of any power of appointment, discretion or otherwise howsoever.
- (5) If the total unencumbered value of the First Defendant's assets in the Cayman Islands exceed RUR 75,643,466,311.39 the First Defendant may remove any of those assets from the Cayman Islands or may dispose of or deal with them so long as the total unencumbered value of his assets still in the Cayman Islands remains above RUR 75,643,466,311.39.
- (6) If the total unencumbered value of the First Defendant's assets in the Cayman Islands does not exceed RUR 75,643,466,311.39, the First Defendant must not remove any of those assets from the Cayman Islands and must not dispose of or deal with any of them, but if he has other assets outside the Cayman Islands the Defendants may dispose of or deal with those assets so long as the total unencumbered value of all their assets whether in or outside the Cayman Islands remains above RUR 75,643,466,311.39.
- (7) In respect of bodies corporate which are directly or indirectly owned and/or controlled by the First Defendant and which have no or no substantial trading activities (including for the avoidance of doubt any bodies corporate which are directly or indirectly owned and/or controlled by such bodies corporate and have no substantial trading activities), the Defendants shall not procure or permit those bodies corporate to deal with any of their respective assets unless the value of the First Defendant's assets in the Cayman Islands (excluding the aggregate value of their shares and



other interests in any such bodies corporate) remains above RUR 75,643,466,311.39.

- (8) For the purposes of this order the First Defendant's assets include any asset which he has the power, directly or indirectly, to dispose of or deal with as if it was his own. The Defendant is to be regarded as having such power if a third party holds or controls any asset in accordance with his direct or indirect instructions.
- (9) Any dealing with the Palmer Johnson Motor Yacht known as "DB9" and registered at the Cayman Islands Shipping Registry under registration number 742937 is further prohibited for so long as this Order remains in force pursuant to section 78 of the Merchant Shipping Law (2011 Revision).

2. DISCLOSURE

- (1) The Second Defendant must inform the Plaintiff in writing by no later than 4pm (Cayman Islands time) on the second working day after service of this order of all assets in or registered in the Cayman Islands held for, on behalf or to the order of the First Defendant whether in his own name or not and whether solely or jointly owned and whether the First Defendant is interested in them legally, beneficially or otherwise, giving the value, location and details of all such assets. The information must be confirmed in an Affidavit which must be served on the Plaintiff's attorneys within 7 days after this Order has been served on the respective Defendant.
- (2) The Third Defendant must inform the Plaintiff in writing by no later than 4pm (Cayman Islands time) on the second working day after service of this order of all of its assets in or registered in the Cayman Islands and all assets held for, on behalf or to the order of the First Defendant whether in his own name or not and whether solely or jointly owned and whether the First Defendant is interested in them legally, beneficially or otherwise, giving the value, location and details of all such assets. The information must be confirmed in an Affidavit which must be served on the Plaintiff's attorneys within 7 days after this Order has been served on the respective Defendant.



3. EXCEPTIONS TO THIS ORDER

- (1) This Order does not prohibit the Defendants from spending a reasonable sum each week towards their ordinary and proper business expenses and on legal advice and representation. But before spending any money the Defendant(s) must tell the Plaintiffs' attorneys where the money is to come from.
- (2) This Order does not prohibit the Defendants from dealing with or disposing of any of their assets in the ordinary and proper course of business.
- (3) The Defendants may agree with the Plaintiffs' attorneys that the above spending limits should be increased or that this Order should be varied in any other respect but any such agreement must be in writing.
- (4) The order will cease to have effect if the First Defendant provides security by paying the sum of RUR 75,643,466,311.39 into court, to be held to the order of the court, or make provision for security in that sum by another method agreed with the Applicants' legal representatives.

4. EFFECT OF THIS ORDER

- (1) A Defendant who is an individual who is ordered not to do something must not do it himself or in any other way. He must not do it through others acting on his behalf or on his instructions or with his encouragement.
- (2) A Defendant which is a corporation and which is ordered not to do something must not do it itself or by its directors, officers, employees, or agents, or in any other way.

5. THIRD PARTIES

- (1) Effect of this Order – it is a contempt of Court for any person notified of this Order knowingly to assist in or permit a breach of the Order. Any person doing so may be sent to prison, fined, or have his assets seized.



- (2) Set off by Banks – this injunction does not prevent any bank from exercising any right of set off it may have in respect of any facility which it gave to any Defendant before it was notified of the Order.
- (3) Withdrawals by the Defendants – no bank need enquire as to the application or proposed application of any money withdrawn by any Defendant if the withdrawal appears to be permitted by this Order.

6. SERVICE OUT OF THE JURISDICTION

- (1) The Plaintiff may serve the Writ of Summons, this Order and any other document, pleading, notice or order in this action upon the First Defendant out of the jurisdiction at Chateau de Gairaut, 260 Avenue de Gairaut, 06000, Nice, France by any judicial officer, official or other competent person and in such manner as is compliant with the requirements of the laws of France.
- (2) If any Defendant wishes to defend the action they must acknowledge service within 28 days of being served with the Writ of Summons.

7. MISCELLANEOUS

- (1) The Plaintiffs are permitted to delay service of this order and to delay service of copies of the affidavits and exhibits containing the evidence relied upon by the Applicants and any other documents provided to the court on the making of the application until the determination of the Plaintiffs' applications for injunctive relief before the courts of France and Luxembourg and until they are able to serve the same on the Defendants.
- (2) The Court File in respect of this matter shall be sealed and no information capable of identifying this matter shall be published or otherwise made publically available pending further order of the Court.



8. UNDERTAKINGS

(1) The Plaintiff gives to the Court the undertakings set out in Schedule 1 to this Order.

9. DURATION OF THIS ORDER

(1) This Order will remain in force up to and including 7th June 2016 ("the Return Date"), unless before then it is varied or discharged by a further Order of the Court. The application in which this Order is made shall come back to the Court for further hearing on the Return Date.

10. VARIATION OR DISCHARGE OF THIS ORDER

(1) The Defendants (or anyone notified of this Order) may apply to the Court at any time to vary or discharge this Order (or so much of it as affects that person), but anyone wishing to do so must first inform the Plaintiff's attorneys in writing on not less than 7 days' notice.

11. NAME AND ADDRESS OF PLAINTIFFS' ATTORNEYS

(1) The Plaintiff's attorneys are:

Walkers
Attorneys at Law
190 Elgin Avenue
George Town
Grand Cayman

Tel: +1 345 814 4548
Email: nick.dunne@walkersglobal.com

12. INTERPRETATION OF THIS ORDER

(1) Where there are two or more Defendants (including the Non-Cause of Action Defendants) then (unless the context indicates differently) (a) references to "the Defendants" mean both or all of them; (b) an Order requiring "the Defendants" to do



or not to do anything requires each Defendant to do or not to do it; (c) a requirement relating to service of this Order, or of any legal proceedings, on "the Defendants" means on each of them.



SCHEDULE 1

Undertakings given to the Court by the Plaintiff

- (1) If the Court later finds that this Order has caused loss to the Defendants, and decides that the Defendants should be compensated for that loss, the Plaintiffs will comply with any Order the Court may make.
- (2) As soon as practicable after service of this Order on the Defendants, the Plaintiffs will issue and serve on the Defendants the Writ of Summons in the form of the draft writ produced to the Court with this Order.
- (3) As soon as practicable the Plaintiffs will serve on the Defendants a summons for the Return Date together with a copy of the affidavits and exhibits containing the evidence relied on by the Plaintiffs.
- (4) Anyone notified of this Order will be given a copy of it by the Plaintiffs' attorneys.
- (5) The Plaintiffs will pay the reasonable costs of anyone other than the Defendants which have been incurred as a result of this Order including the costs of ascertaining whether that person holds any of the Defendants' assets and that if the Court later finds that this Order has caused such a person loss, and decides that the person should be compensated for that loss, the Plaintiff will comply with any Order the Court may make.

SCHEDULE 2

Affidavit(s)

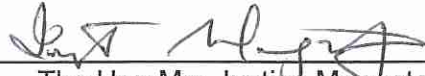
The Judge read the following affidavits and exhibits before making this Order:

1. First Affidavit of Rebecca Jane Wales and exhibit
2. First Affidavit of Thomas Rouhette and exhibit



ORDER MADE the 20th day of April 2016

ORDER FILED this 21st day of April 2016



The Hon Mrs Justice Mangatal
JUDGE OF THE GRAND COURT



This Order is filed by Walkers, Attorneys at Law, 190 Elgin Avenue, George Town, Grand Cayman KY1-9001, for the Plaintiffs whose address for service is care of their said Attorneys at Law.