



**IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION**

CAUSE NO: FSD 227 of 2018 (IKJ)

BETWEEN:

FORTUNATE DRIFT LIMITED

Plaintiff

AND

CANTERBURY SECURITIES, LTD.

Defendant

CONSENT ORDER

UPON the Defendant's summons for security for costs dated 9 September 2020 (the "Summons")

AND UPON the Plaintiff and the Defendant having agreed, by their attorneys, to the Court making orders in the terms of this Order

BY CONSENT IT IS HEREBY ORDERED THAT:

1. The Plaintiff shall pay US\$1,000,000 ("Security") as security for the Defendant's costs of the proceedings as a whole on or before 15 January 2021.
2. The Summons shall be adjourned to be listed to be heard on the next available date after 15 January 2021 for 1 day unless the Plaintiff pays the Security in accordance with paragraph 1 of this Order in which case the Summons shall be withdrawn with immediate effect without prejudice to the parties' rights under paragraph 6 of this Order.
3. The Security shall be paid into and held in an account at CIBC First Caribbean International Bank ("CIBC") in the name of Harneys, Westwood and Riegels as Escrow Agent on the terms of the Escrow Agreement entered into by the Plaintiff and the Escrow Agent dated 20 November 2020, exhibited hereto.

This CONSENT ORDER was filed by Kobre & Kim (Cayman), Attorneys-at-Law for and on behalf of Canterbury Securities, Ltd. the Defendant herein whose address for service is that of their said Attorneys-at-Law: Physical address: 9 Forum Lane Suite 3207 Camana Bay Grand Cayman, Cayman Islands and postal address: 10 Market Street #410, Camana Bay, Grand Cayman KY1-9006 Cayman Islands Ref: 03611.005.

4. The Plaintiff shall provide unredacted copies of the CIBC bank statements including but not limited to details of the account number evidencing that the Security has been paid into that account within 7 days of receipt of the same from Harneys, Westwood and Riegels.
5. The Security shall not be paid out except by an order of this Court in these proceedings or with the written consent of the Plaintiff and the Defendant.
6. The Parties shall have liberty to apply in the event of a material change in circumstance to vary the Security.
7. The Plaintiff shall pay the Defendant's costs of and occasioned by the Summons to be taxed on the standard basis if not agreed.

DATED this 27th day of November 2020

FILED this 27th day of November 2020



**THE HONOURABLE JUSTICE KAWALEY
JUDGE OF THE GRAND COURT**

APPROVED AS TO FORM AND CONTENT

Harney

Harney Westwood & Riegels
Attorneys for the Plaintiff

Kobre & Kim (Cayman)

Kobre & Kim (Cayman)
Attorneys for the Defendant

This CONSENT ORDER was filed by Kobre & Kim (Cayman), Attorneys-at-Law for and on behalf of Canterbury Securities, Ltd. the Defendant herein whose address for service is that of their said Attorneys-at-Law: Physical address: 9 Forum Lane Suite 3207 Camana Bay Grand Cayman, Cayman Islands and postal address: 10 Market Street #410, Camana Bay, Grand Cayman KY1-9006 Cayman Islands Ref: 03611.005.

ESCROW AGREEMENT

This ESCROW AGREEMENT (this "Agreement") is made and entered into as of 20 November 2020, by and between Fortunate Drift Limited, a British Virgin Islands company (the "Client"), and Harney Westwood & Riegels (the "Escrow Agent").

WHEREAS, the Client has commenced litigation against Canterbury Securities, Ltd ("Canterbury") in the Grand Court of the Cayman Islands under Cause No. FSD 227 of 2018 (the "Proceedings").

WHEREAS, Canterbury has issued an application dated 9 September 2020 for an order that the Client pay money into Court as security for Canterbury's costs of the Proceedings (the "Security for Costs Application").

WHEREAS, the Client has agreed to pay US\$1,000,000 as security for Canterbury's costs of the Proceedings, as consideration for which Canterbury will compromise the Security for Costs Application on the terms of the consent order agreed between the Client and Canterbury (the "Consent Order").

NOW THEREFORE, in consideration of the foregoing and of the mutual covenants hereinafter set forth, the parties hereto agree as follows:

1. **Appointment.** The Client hereby appoints the Escrow Agent as its escrow agent for the purposes set forth herein, and the Escrow Agent hereby accepts such appointment under the terms and conditions set forth herein.
2. **Escrow Amount.** (a) On or before 15 January 2021, the Client will deliver to the Escrow Agent the sum of US\$1,000,000. The Escrow Agent agrees to accept such funds and, subject to the terms and conditions hereof, to maintain such funds and any proceeds therefrom (collectively, the "Escrow Amount") as directed in Section 3.

(b) The Client and the Escrow Agent agree that payment of the Escrow Amount by the Client creates a security interest in favour of Canterbury in the Escrow Amount and that the Client shall not create or permit any other security interest in the Escrow Amount to subsist.

(c) The Client and the Escrow Agent agree that the Escrow Amount is held on trust by the Escrow Agent for the purpose of defraying any costs orders made in the Proceedings in Canterbury's favour on the conclusion of the Proceedings (excluding any appeals made in respect of any final order made at first instance in these Proceedings), and thereafter paying any residual balance to the Client.
3. **Maintenance of Escrow Amount.** (a) The Escrow Agent will not provide any investment advice in connection with maintenance of the Escrow Amount pursuant to this Agreement.

(b) During the term of this Agreement, the Escrow Amount shall be held in a segregated account at the Cayman Islands branch of CIBC First Caribbean International Bank ("CIBC").

(c) The Escrow Agent shall have signing authority for the Escrow Account on behalf of the Client.

(d) The deposit and maintenance of the Escrow Amount shall be deemed to be at the direction of the Escrow Agent.

(e) The amounts held in custody by the Escrow Agent pursuant to this Agreement are at the sole risk of the Client and, without limiting the generality of the foregoing, the Escrow Agent shall have no responsibility or liability for any diminution of the Escrow Amount which may result from any deposits made pursuant to this Agreement, including any losses resulting from a default by CIBC or any other credit losses (whether or not resulting from such default) or other losses on any deposit required to be liquidated in order to make a payment required hereunder, except in the case of wilful misconduct or gross negligence of the Escrow Agent.

(f) The Client acknowledges and agrees that the Escrow Agent is acting prudently and at its direction when depositing the Escrow Amount at CIBC, and the Escrow Agent is not required to make any further inquiries in respect of CIBC.

(g) The Client shall provide the Escrow Agent without delay with any documents or information requested by the Escrow Agent which is required to enable the Escrow Agent or CIBC to comply with their Know Your Client or other regulatory obligations.

(h) The Escrow Agent shall provide Canterbury with the CIBC account number into which the Escrow Amount has been paid together with copies of a receipt or similar document from CIBC, within 7 days of delivery of the Escrow Amount to the Escrow Agent evidencing the deposit of the Escrow Amount into the Escrow Account.

(i) The Escrow Agent shall provide Canterbury with copies of statements of account for the Escrow Account every month thereafter, within 7 days of receipt from CIBC showing the amount held in the Escrow Account and all movements of funds in the Escrow Account.

4. **Disposition and Termination.** (a) The Client hereby irrevocably instructs the Escrow Agent to maintain the Escrow Amount until the conclusion of the Proceedings.

(b) If, the Client is ordered to pay costs to Canterbury, whether before or at the conclusion of the Proceedings, the Client hereby irrevocably directs the Escrow Agent to pay the amount of such costs to Canterbury from the Escrow Account in satisfaction or partial satisfaction of such orders.

(c) If any amount which the Client is ordered to pay to Canterbury exceeds the balance of the Escrow Amount held by the Escrow Agent at such time, the Escrow Agent shall pay such remaining balance to Canterbury and shall have no liability or responsibility to the Client for any deficiency.

(d) If, at the conclusion of the Proceedings, the Client is not ordered to pay costs to Canterbury, or the amount the Client is ordered to pay to Canterbury is less than the Escrow Amount, then after performance of its obligation in Section 4(b) and subject to Section 8, the Escrow Agent shall promptly release the balance of the Escrow Amount to the Client in accordance with instructions given by the Client.

(e) Upon delivery by the Escrow Agent of the remaining balance of the Escrow Amount, this Agreement shall terminate, subject to the provisions of Section 8.

5. **Escrow Agent.** (a) The Escrow Agent shall have only those duties as are specifically and expressly provided herein, which shall be deemed purely ministerial in nature, and no other duties shall be implied. The Escrow Agent shall neither be responsible for, nor chargeable with, knowledge of, nor have any requirements to comply with, the terms and conditions of any other agreement, instrument or document, nor shall the Escrow Agent be required to determine if any person or entity has complied with any such agreements, nor shall any additional obligations of the Escrow Agent be inferred from the terms of such agreements, even though reference thereto may be made in this Agreement. In the event of any conflict between the terms and provisions of this Agreement, any schedule or exhibit attached to this Agreement, or any other agreement among the parties, the terms and conditions of this Agreement shall control. The Escrow Agent may rely upon and shall not be liable for acting or refraining from acting upon any written notice, document, instruction or request furnished to it hereunder and believed by it to be genuine and to have been signed or presented by the Client without inquiry and without requiring substantiating evidence of any kind. The Escrow Agent shall not be liable to the Client or any party, any beneficiary or other person for refraining from acting upon any instruction setting forth, claiming, containing, objecting to, or related to the transfer or distribution of the Escrow Amount, or any portion thereof, unless such instruction shall have been delivered to the Escrow Agent in accordance with Section 10 below and the Escrow Agent has been able to satisfy any applicable security procedures as may be required hereunder and as set forth in Section 10. The Escrow Agent shall be under no duty to inquire into or investigate the validity, accuracy or content of any such document, notice, instruction or request. The Escrow Agent shall have no duty to solicit any payments which may be due to it or the Client, including, without limitation, the Escrow Deposit nor shall the

Escrow Agent have any duty or obligation to confirm or verify the accuracy or correctness of any amounts deposited with it hereunder.

(b) The Escrow Agent shall not be liable for any action taken, suffered or omitted to be taken by it except to the extent that a final adjudication of a court of competent jurisdiction determines that the Escrow Agent's wilful default or gross negligence was the primary cause of any loss to the Client. The Escrow Agent may execute any of its powers and perform any of its duties hereunder directly or through affiliates or agents. The Escrow Agent may consult with counsel, accountants and other skilled persons to be selected and retained by it. The Escrow Agent shall not be liable for any action taken, suffered or omitted to be taken by it in accordance with, or in reliance upon, the advice or opinion of any such counsel, accountants or other skilled persons. In the event that the Escrow Agent shall be uncertain or believe there is some ambiguity as to its duties or rights hereunder or shall receive instructions, claims or demands from the Client which, in its opinion, are ambiguous or conflict with any of the provisions of this Agreement, it shall be entitled to refrain from taking any action and its sole obligation shall be to keep safely all property held in escrow until it shall be given a direction in writing by the Client which eliminates such ambiguity or uncertainty to the satisfaction of Escrow Agent or by a final and non-appealable order or judgment of a court of competent jurisdiction. The Client agrees to pursue any redress or recourse in connection with any dispute to the funds other than with respect to Escrow Agent's duties hereunder without making the Escrow Agent a party to the same. Anything in this Agreement to the contrary notwithstanding, in no event shall the Escrow Agent be liable for special, incidental, punitive, indirect or consequential loss or damage of any kind whatsoever (including but not limited to lost profits), even if the Escrow Agent has been advised of the likelihood of such loss or damage and regardless of the form of action.

6. **Succession.** (a) The Escrow Agent may resign and be discharged from its duties or obligations hereunder by giving thirty (30) days advance notice in writing of such resignation to the Client and to Canterbury specifying a date when such resignation shall take effect. If the Client has failed to appoint a successor escrow agent on materially identical terms to the terms of this Escrow Agreement prior to the expiration of thirty (30) days following receipt of the notice of resignation, the Client shall arrange for an account to be opened for it at the offices of the Grand Court of the Cayman Islands and shall provide the Escrow Agent with the details thereof (the "Court Account"). Upon receipt of details thereof from the Client, the Escrow Agent shall pay the full amount standing in the Escrow Account to the Court Account without delay to stand as security for Canterbury's costs of the Proceedings and provide Canterbury with written confirmation that the amount standing in the Escrow Account has been paid into the Court Account within 2 business days of such payment. The Escrow Agent's obligations hereunder shall cease and terminate, subject to the provisions of Section 8 hereunder, upon payment of the amount standing in the Escrow Account into the Court Account and written confirmation of such payment being provided to Canterbury.

(b) Any entity into which the Escrow Agent may be merged or converted or with which it may be consolidated, or any entity to which all or substantially all the escrow business may be transferred, shall be the Escrow Agent under this Agreement, and fully bound by all its terms, without further act.

7. **Compensation and Reimbursement.** The Client agrees to (a) pay the Escrow Agent, upon execution of this Agreement and from time to time thereafter, the reasonable compensation for the services to be rendered hereunder as described in Schedule 1 attached hereto, with prior consultation with the Client; and (b) pay or reimburse the Escrow Agent upon request for all expenses, disbursements and advances, including, without limitation reasonable attorney's fees and expenses, incurred or made by it in connection with the entry into, performance, modification and termination of this Agreement, with prior consultation with the Client. No sum shall be paid by the Client or withdrawn by the Escrow Agent from the Escrow Account under this Section or to satisfy any other liability of the Client to the Escrow Agent, the Client's lawyers or any other third party to whom the Client may be indebted prior to the conclusion of the Proceedings and payment of all costs due in favour of Canterbury.
8. **Indemnity.** (a) Subject to Section 8(c) below, the Escrow Agent shall be liable for any losses, damages, claims, liabilities, penalties, judgments, settlements, actions, suits, proceedings, litigations, investigations, costs or expenses (including without limitation, the fees and expenses of outside counsel and experts and their staffs and all expenses of document location, duplication and shipment) (collectively "Losses") only to the extent such Losses are determined by a court of competent jurisdiction to be a result of Escrow Agent's wilful default or gross

negligence; provided, however, that any liability of Escrow Agent will be limited in the aggregate to the Escrow Amount held by the Escrow Agent.

(b) The Client shall indemnify and hold the Escrow Agent harmless from and against, and the Escrow Agent shall not be responsible for, any and all Losses arising out of or attributable to the Escrow Agent's duties under this Agreement or this appointment, including the reasonable costs and expenses of defending itself against any Losses or enforcing this Agreement, except to the extent of liability described in Section 8(a) above. The Escrow Agent shall be entitled to immediate reimbursement of any such Losses from the Client, subject only to its obligation to reimburse such amounts in the event that a court of competent jurisdiction determines that the Losses are a result of the Escrow Agent's wilful default or gross negligence.

(c) This Section 8 shall survive termination of this Agreement or the resignation, replacement or removal of the Escrow Agent for any reason.

9. **Notices.** Any communication hereunder shall be in writing and, except for communications from the parties setting forth, claiming, containing, objecting to, or in any way related to the transfer or distribution of funds, including but not limited to funds transfer instructions (all of which shall be specifically governed by Section 10 below), shall be deemed to be duly given after it has been received and the receiving party has had a reasonable time to act upon such communication if it is sent or served by email to the appropriate notice address set forth below or at such other address as any party hereto may have furnished to the other parties in writing.

If to Client: Email: fortunate.drift@gmail.com

With a copy to: Email: sindominic@gmail.com

If to the Escrow Agent: Email: katie.pearson@harneys.com / lachlan.greig@harneys.com / paula.kav@harneys.com / natalie.lee@harneys.com / andrew.chin@harneys.com

If to Canterbury: Email: Rebecca.hume@kobrekim.com / Jalil.Asif@kobrekim.com / Thomas.wright@kobrekim.com

Notwithstanding the above, in the case of communications delivered to the Escrow Agent, such communications shall be deemed to have been given on the date received by an officer of the Escrow Agent or any employee of the Escrow Agent who reports directly to any such officer at the above-referenced office. In the event that the Escrow Agent, in its sole discretion, shall determine that an emergency exists, the Escrow Agent may use such other means of communication as the Escrow Agent deems appropriate. For purposes of this Agreement, "Business Day" shall mean any day other than a Saturday, Sunday or any other day on which the Escrow Agent located at the notice address set forth above is authorized or required by law or executive order to remain closed.

10. **Non-Removal of Security.** Payments will not be made from the Escrow Account in the absence of a Court order in FSD 227 of 2018 (IKJ) or the written agreement of the Client and Canterbury. In the event that the Escrow Agent obeys or complies with any order it shall not be liable to any of the parties hereto or to any other person, entity, firm or corporation, by reason of such compliance notwithstanding such order be subsequently reversed, modified, annulled, set aside or vacated.
11. **Miscellaneous.** Subject to the Client and the Escrow Agent having no power and not being permitted to rescind, vary or extinguish any of Canterbury's rights or benefits in the absence of written consent from Canterbury, other provisions of this Agreement may be waived, altered, amended or supplemented, in whole or in part, in writing signed by the Escrow Agent and Client upon 14 days' prior written notice of the full nature of the waiver, alteration, amendment or supplement being given to Canterbury. Neither this Agreement nor any right or interest hereunder may be assigned in whole or in part by the Escrow Agent or Client, except as provided in Section 6,

without the prior consent of the Escrow Agent, Client and Canterbury. This Agreement shall be governed by and construed under the laws of the Cayman Islands. The Client and the Escrow Agent irrevocably waive any objection on the grounds of venue, forum non-conveniens or any similar grounds and irrevocably consents to service of process by mail or in any other manner permitted by applicable law and consents to the jurisdiction of any court of the Cayman Islands. No party to this Agreement is liable to any other party for losses due to, or if it is unable to perform its obligations under the terms of this Agreement because of, acts of God, fire, war, terrorism, floods, strikes, electrical outages, equipment or transmission failure, or other causes reasonably beyond its control. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. All signatures of the parties to this Agreement may be transmitted by email, and such email will, for all purposes, be deemed to be the original signature of such party whose signature it reproduces, and will be binding upon such party. If any provision of this Agreement is determined to be prohibited or unenforceable by reason of any applicable law of a jurisdiction, then such provision shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions thereof, and any such prohibition or unenforceability in such jurisdiction shall not invalidate or render unenforceable such provisions in any other jurisdiction. The Client represents, warrants and covenants that each document, notice, instruction or request provided by the Client to the Escrow Agent shall comply with applicable laws and regulations. Where, however, the conflicting provisions of any such applicable law may be waived, they are hereby irrevocably waived by the parties hereto to the fullest extent permitted by law, to the end that this Agreement shall be enforced as written.

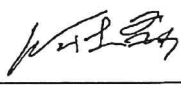
12. **Third Party Rights.** The Client and the Escrow Agent agree that Canterbury is entitled to enforce those Sections and terms of this Escrow Agreement which confer rights on or inure to the benefit of Canterbury. The Client and the Escrow Agent have no power and are not permitted to rescind, vary or extinguish any of Canterbury's rights or benefits in the absence of written consent from Canterbury.

* * * * *

IN WITNESS WHEREOF, the parties hereto have executed this Escrow Agreement as of the date set forth above.

Fortunate Drift Limited

as Client

By: 

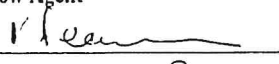
Name: He Tielin

Title: Director

Telephone: _____

Harney Westwood & Riegels

as Escrow Agent

By: 

Name: Katie Pearson

Title: Partner

Telephone: 345 815 2986

SCHEDULE 1

Escrow Agent Fee Schedule

Account Set Up Fee	US\$5,000
Out-of-Pocket Expenses (Postage, Stationery, etc.)	At cost
Overnight Delivery Charges	At cost