



COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION

CAUSE NO. FSD 88 OF 2019 (RPJ)

BETWEEN:

- (1) RITCHIE CAPITAL MANAGEMENT L.L.C.
- (2) RITCHIE CAPITAL MANAGEMENT SEZC, LTD.
- (3) RITCHIE RML TRADING, LTD.
- (4) RITCHIE SPECIAL CREDIT INVESTMENTS, LTD.
- (5) RHONE HOLDINGS II, LTD
- (6) RITCHIE STRUCTURED MULTI-MANAGER, LTD.
- (7) YORKVILLE INVESTMENTS I, L.L.C.

PLAINTIFFS

AND

- (1) LANCELOT INVESTORS FUND, LTD. (IN OFFICIAL LIQUIDATION)
- (2) GENERAL ELECTRIC COMPANY

DEFENDANTS

ORDER

UPON hearing the First Defendant's Summons dated 1 November 2022 to strike out and dismiss the Plaintiffs' claims against the First Defendant pursuant to GCR O.14A, r1 and/or GCR O.18 r,19(1)(a) and/or (b) and/or (c) (the "**Summons**")

AND UPON reading the First Affidavit of Geoffrey Varga and Exhibit GV-1 dated 24 October 2022

AND UPON the Plaintiffs and First Defendant having entered into a Deed of Settlement dated 31 October

THIS ORDER was filed by Campbells LLP, Attorneys for the First Defendant, whose address for service is Floor 4, Willow House, Cricket Square, Grand Cayman KY1-9010 - Tel: 949-2648 (Ref: JGM/NXP/12955-21531)

2018 (the "**Deed**") which records, in clause 2.3 of the Deed, that the First Defendant's costs of certain applications made in FSD 87 of 2011 (IKJ) (including the First Defendant's costs of preparing the Deed) shall be treated as costs of these proceedings

AND UPON the Court having determined in its judgment dated 15 December 2020 (the "**2020 Judgment**"), following a contested application between the Plaintiffs and the Second Defendant, that the Plaintiffs' claims against the First Defendant have no realistic prospects of success because they were barred pursuant to the Limitation Act (1996 Revision) before these proceedings were commenced

AND UPON the Court considering the written submissions filed on behalf of the Plaintiffs and the First Defendant

AND UPON hearing Leading Counsel for the Plaintiffs and Counsel for the First Defendant

AND UPON the Plaintiffs making an oral application, supported by written submissions, for leave to appeal

AND UPON the Plaintiffs confirming that if leave to appeal was refused they would renew their application for leave to appeal to the Cayman Islands Court of Appeal

IT IS ORDERED THAT:

- 1 For the reasons provided in the 2020 Judgment, the Plaintiffs' claims against the First Defendant are struck out and dismissed.
- 2 The Plaintiffs' application for leave to appeal against the order at paragraph 1 is refused on the basis that the appeal does not have a realistic prospect of success and there is no other compelling reason why an appeal should be heard.
- 3 The Plaintiffs shall pay the First Defendant's costs of and arising from:
 - 3.1 the preparation of the Deed and the applications which were resolved by Consent Order dated 8 January 2019 in FSD 87 of 2011 (IKJ), which shall be treated as costs incurred within these proceedings; and

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3.2 these proceedings, including the Summons and the Plaintiffs' application for leave to appeal against the order at paragraph 1 above,

to be taxed on the standard basis if not agreed.

4 The time within which the First Defendant must commence taxation proceedings in respect of the costs referred to in paragraph 3 above shall be deferred until three months after the earlier of, as the case may be, an order by the Cayman Islands Court of Appeal either (a) refusing the Plaintiffs leave to appeal against this order or (b) determining the Plaintiffs' appeal against this order.

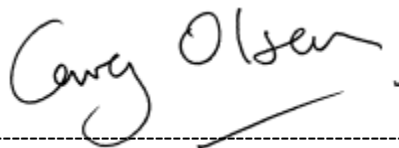
Dated the 4th day of April 2023

Filed the 4th day of April 2023



The Honourable Mr. Justice Parker
Judge of the Grand Court
Financial Services Division

Approved as to form and content

Handwritten signature of Carey Olsen in black ink, written over a dashed horizontal line.

Carey Olsen, attorneys-at-law for the Plaintiffs

Handwritten signature of Campbells LLP in blue ink, written over a dashed horizontal line.

Campbells LLP, attorneys-at-law for the First Defendant

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