

Issued this 19th day of June 2025.

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.

GENERAL ENDORSEMENT

The Plaintiff claims, as assignee of Bear Stearns High-Grade Structured Credit Strategies Master Fund Ltd. (now dissolved) and the Bear Stearns High-Grade Structured Credit Strategies Enhanced Leverage Master Fund Ltd. (now dissolved) (together, the **Cayman Funds**), on behalf of itself and, pursuant to Order 15, rule 12 of the Grand Court Rules (1995 Revision), on behalf of persons with the same interest in these proceedings (**Group Members**), such Group Members being:

(1) persons who:

- (A) acquired interests in one or more cash flow or synthetic collateralised debt obligations (**CDOs**) or constant proportion debt obligations (**CPDOs**), where the issuer (or a reference entity in the case of synthetic CDOs) of the CDO or the CPDO was a Cayman Islands exempted limited company, and which were assigned credit ratings AAA, AA+, AA or AA- by the Defendants using:
 - (a) CDO Evaluator 2.4.3 on or after 19 December 2005; and/or
 - (b) CDO Evaluator 3.0, 3.1 or 3.2; and/or
 - (c) CPDO Evaluator(together, the **Claim CDOs**); or
- (B) acquired lower rated or unrated interests in the Claim CDOs the existence and financial attributes of which were dependent on the assigned credit ratings to the more senior tranches of the Claim CDOs; or
- (C) facilitated the acquisition of interests by other persons in the Claim CDOs, or provided services to other persons to acquire interests in the Claim CDOs, or advised other persons to acquire interests in the Claim CDOs, or promoted the Claim CDOs to others,

THIS WRIT OF SUMMONS was filed by Nelsons Legal, attorneys-at-law for the Plaintiff, whose address for service is The Grand Pavilion, 802 West Bay Rd, Grand Cayman and kmclymont@nelsonslegal.com

or acquired the Claim CDOs on behalf of others, or sold the Claim CDOs, or otherwise dealt in the Claim CDOs (**contributed to the acquisition by other persons of interests in the Claim CDOs**); or

- (D) issued, underwrote, managed, novated, assumed, or otherwise provided financial-guarantee insurance, surety wraps, credit-default protection or any analogous form of credit enhancement or credit protection in respect of any Claim CDO; and
- (2) have suffered loss or damage by reason of their acquisition of interests in the Claim CDOs, or contribution to the acquisition by other persons of interests in the Claim CDOs,

as follows:

Declarations, damages and ancillary relief for the deceit of the Defendants in making representations when assigning credit ratings to the Claim CDOs (**Rating Representations**) that the Cayman Funds and/or Group Members acquired or in respect of which they otherwise had exposure on or after 19 December 2005, which Rating Representations the Defendants knew were false or alternatively knew there were no reasonable grounds to make the Rating Representations or alternatively were recklessly indifferent to the falsity or lack of reasonable grounds for the Rating Representations.

Declarations, damages and ancillary relief for the Defendants' conspiracy, by which they intended to injure the Plaintiff and Group Members by unlawful means.

Declarations, damages and ancillary relief for the Defendants causing loss by unlawful means in making the Rating Representations with the knowledge the Defendants had.

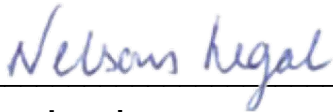
AND THE PLAINTIFF claims on its own behalf and on behalf of Group Members:

1. a declaration that the Plaintiff and Group Members are entitled to damages for deceit and/or for conspiracy and/or for causing loss by unlawful means;
2. damages for deceit and/or for conspiracy and/or for causing loss by unlawful means;
3. costs; and

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4. interest on all damages and costs.

Dated this 19th day of June 2025

A handwritten signature in blue ink that reads "Nelsons Legal". The signature is written in a cursive, flowing style. Below the signature is a horizontal line.

Nelsons Legal

Attorneys-at-Law for the Plaintiff

THIS WRIT OF SUMMONS was filed by Nelsons Legal, attorneys-at-law for the Plaintiff, whose address for service is The Grand Pavilion, 802 West Bay Rd, Grand Cayman and kmcclymont@nelsonslegal.com

**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, PO Box 495G, George Town, Grand Cayman, KY1-1106, Cayman Islands.
- 2 A Defendant who states in the Defendant's Acknowledgment of Service that the Defendant 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 (i.e. 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 the Defendant's Defence within the appropriate time, the Plaintiff may enter judgment against the Defendant 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 the Defendant intends to apply for a stay, execution will be stayed for 14 days after the Defendant's Acknowledgment, but the Defendant must, within that time, issue a Summons for a stay of execution, supported by an affidavit of the Defendant's means. The affidavit should state any offer which the Defendant desires to make for payment of the money by installments or otherwise.

See overleaf for Notes for Guidance

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Notes for Guidance

- 1 Each Defendant (if there are 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 28 days for acknowledging service, a writ served on the Defendant personally is treated as having been served on the day it was delivered to the Defendant.
- 3 Where the Defendant is sued in a name different from the Defendant's own, the form must be completed by the Defendant 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 in paragraph 1 of the description "Partner in the firm of (.....)" after that Partner's name.
- 5 Where the Defendant is sued as an individual TRADING IN A NAME OTHER THAN THAT PERSON'S OWN, the form must be completed by the Defendant with the addition in paragraph 1 of the description "trading as (.....)" after the Defendant's 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 its 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.

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IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION

CAUSE NO. FSD OF 2025 ()

BETWEEN:

EQUITE CAPITAL PTE LIMITED, in its own right and in a representative capacity

Plaintiff

AND

(1) S&P GLOBAL INC.
(2) STANDARD & POOR'S INTERNATIONAL LLC.
(3) S&P GLOBAL UK LIMITED

Defendants

ACKNOWLEDGMENT OF SERVICE
OF WRIT OF SUMMONS

If you intend to instruct an Attorney to act for you, give that Attorney 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 is being acknowledged.

2. State whether the Defendant intends to contest the proceedings (tick appropriate box)

☐ yes

☐ no

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3. If the claim against the Defendant is for a debt or liquidated demand, AND the Defendant 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

☐ no

Service of the Writ is acknowledged accordingly

Signed.....

Attorney for

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, the Defendant must give the Defendant's post office box number and the physical address of the Defendant's residence or, if the Defendant does not reside in the Cayman Islands, the Defendant must give an address in Grand Cayman where communications for the Defendant should be sent. In the case of a limited company, "residence" means its registered or 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.

Nelsons Legal The Grand Pavillion 802 West Bay Rd, Grand Cayman Cayman Islands
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Indorsement by Defendant's Attorney (or by defendant if 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.

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