Claim No. DEC 001/2025

IN THE DUBAI INTERNATIONAL FINANCIAL CENTRE COURTS

IN THE COURT OF FIRST INSTANCE

BETWEEN

TECHTERYX LTD.

Claimant

and

(1) ARIA COMMODITIES DMCC

First Defendant/First Respondent

(2) MATTHEW WILLIAM BRITTAIN

Second Respondent

(3) MASHREQ BANK PSC
(4) EMIRATES NBD BANK PJSC
(5) ABU DHABI ISLAMIC BANK PJSC

Defendants

and

(6) ARIA BIO INDUSTRIES FZE

Third Respondent

AMENDED ORDER WITH REASONS OF H.E. JUSTICE MICHAEL BLACK

UPON the Orders of H.E. Justice Michael Black dated 28 February 2025, 7 August 2025 and 17 October 2025 (the "Orders")

AND UPON the Claimant's Application No. DEC-001-2025/15 dated 16 March 2026 seeking an order holding the Respondents in contempt of Court for failure to comply with the Court's Orders dated 28 February 2025 and 17 October 2025 (the "Contempt Application")

AND UPON the Claimant's Application No. DEC-001-2025/21 dated 30 April 2026 for permission to amend the Contempt Application (the "Amendment Application") in the form of the Amended Application Notice and draft Particulars of Contempt filed together with the application

AND UPON the Order of H.E. Justice Michael Black dated 6 May 2026 giving directions in respect of the Contempt Application, including that the Final Hearing be listed for 5 days beginning on 27 July 2026

AND UPON the Claimant's Application No. DEC-001-2025/22 dated 13 May 2026 seeking an order requiring the First Defendant to remedy its non-compliance with paragraph 17(2) of the Order dated 28 February 2025 (the "Remedy Application")

AND UPON the Order of H.E. Justice Michael Black dated 30 June 2026 in respect of, *inter alia*, the application of paragraph 17(2) of the Orders (the "30 June Order")

AND UPON the Respondents' Application No. DEC-001-2025/28 dated 17 July 2026 to adjourn the Final Hearing of the Contempt Application and for further directions (the "Adjournment Application")

AND UPON the Claimant sending amended draft Particulars of Contempt to the First and Second Respondents on 17 July 2026

AND UPON hearing Counsel for the Claimant and Counsel for the First and Second Respondents in respect of the Adjournment Application at the hearing on 27 July 2026

AND UPON hearing Counsel for the Claimant and the Second Respondent, acting for himself and on behalf of the First Respondent, in respect of the Amendment Application on the same date

AND UPON the Court having determined, in the course of hearing the Adjournment Application, the proper interpretation and effect of paragraph 4(b) of the 30 June Order

IT IS HEREBY ORDERED THAT:

1. The Adjournment Application is granted.

2. The Remedy Application is granted.

3.

A. Horizons & Co has discharged the First and Second Respondents' obligations under paragraphs 4(a) and 4(b) of the 30 June Order in respect of monies received from the two accounts identified in the 30 June Order, and Horizons & Co and Counsel are at liberty to both resume acting for the First and Second Respondents and to release and apply the monies they currently hold on account in respect of legal fees.

B. The banks identified below shall not, by reason of releasing, transferring or otherwise facilitating the payment of funds paid as legal fees or expenses incurred solely in connection with these proceedings ("legal expenses") to Rosenblatt Law Limited from any of the following accounts:

a. Abu Dhabi Islamic Bank account 19012557, in the name of ARIA Commodities DMCC;

b. Abu Dhabi Islamic Bank account 19012559, in the name of ARIA Commodities DMCC;

c. MTB Bank account UA2 -6111, in the name of ARIA Commodities DMCC; and

d. MTB Bank account UA2 -6112, in the name of ARIA Commodities DMCC;

be in contempt of paragraph 17(2) of the Worldwide Freezing Order or incur liability as constructive trustees to the Claimant, or be subject to any proprietary claim or equivalent claim in respect of such funds **provided that**:

(1) before spending any money on legal advice and representation or legal expenses the First Respondent and Second Respondents must inform the Claimant's legal representatives

(i) the amount to be spent; and

(ii) the source of the funds.

(2) any monies paid as legal fees or legal expenses from bank accounts identified above shall be utilised solely for the payment of legal fees of Rosenblatt Law Limited and Counsel and for legal expenses incurred by Rosenblatt Law Limited or Counsel.

4. For the purposes of paragraph 3.B(1)(ii) above, the word "source" means only the account from which monies in respect of legal fees are transferred to Horizons & Co., Rosenblatt Law Limited or any other instructed legal representative.

5. The following further directions are made in respect of the Contempt Application:

(a) By no later than **4pm (GST) on 17 August 2026**: The Respondents to file and serve any evidence to be relied upon in opposition to the Contempt Application (including any expert evidence) verified by affidavit.

(b) By no later than **4pm (GST) on 24 August 2026**: The Claimant to file and serve any responsive evidence in the Contempt Application verified by affidavit.

(c) By no later than **4pm (GST) on 27 August 2026**: The Respondents to file their skeleton argument, and the Claimant to file a supplementary skeleton argument, if so advised.

(d) The Final Hearing is listed for 4 days from 1 September to 4 September 2026. The hearing shall be in person in London, UK. The Claimant shall make arrangements for a suitable hearing venue.

6. The Amendment Application is granted. The Claimant shall serve the Amended Application Notice and Particulars of Contempt on the First and Second Respondents as soon as practicable.

7. The costs of the Adjournment Application, the Amendment Application and the Remedy Application are reserved.

Issued by:
Hayley Norton
Assistant Registrar
Date of Issue: 10 August 2026
Date of re-issue: 25 August 2026
At: 1pm

SCHEDULE OF REASONS

1. By Application DEC-001-2025/22 dated 13 May 2026 (the "**Remedy Application**") the Claimant seeks an Order that:

(1) Matthew William Brittain shall, to the best of his ability, swear and serve an affidavit within 48 hours of service of this Order, which must:

(a) provide the following information in respect of all moneys paid to Quinn Emanuel, Horizons, Gall, Campbells and FTI Consulting:

(i) the amounts that have been paid to each of them;

(ii) the dates of such payments;

(iii) the details of the bank accounts from which any moneys were paid to each of them;

(iv) a full explanation of the ultimate sources of these payments, including for each bank account from which moneys have been paid to Quinn Emanuel, Horizons, Gall, Campbells or FTI Consulting:

(a) details of the original sources from which any moneys which have been paid into those accounts are ultimately derived, including the identity of the ultimate beneficial owner of such moneys; and

(b) an explanation of how those accounts were funded, in what amount(s), and when;

(b) provide supporting documentation in respect of the information to be provided under subparagraph (a), including documentation which evidences the ultimate sources of any payments made to Quinn Emanuel, Horizons, Gall, Campbells and FTI Consulting;

(c) provide an explanation of the failure to disclose the bank account with account number 1037750012020101 held in the name of "*Aria Commodities FZCO*", and to provide details about the location of this account, when it was opened, and the identity of the ultimate beneficiary of any moneys in that account;

(d) provide an explanation of the ultimate sources of the sum of USD 1,083,912.49 paid by Aria Bio on 31 October 2025 towards Aria DMCC's costs of these proceedings, including:

(i) details of the original sources from which the USD 1,083,912.49 sum paid by Aria Bio was ultimately derived, including the identity of the ultimate beneficial owner of such moneys; and

(ii) an explanation of how those accounts were funded, in what amount(s), and when; and

(e) provide an explanation of Aria DMCC's incurrence of any further costs on legal advice and representation (if any), from the date of the Application until the date of service of the affidavit under paragraph 1 of this Order, including:

(i) the amounts that have been paid towards legal expenses;

(ii) the dates of such payments;

(iii) the details of the bank accounts from which such payments were made;

(iv) a full explanation of the ultimate sources of these payments, including for each bank account from which moneys have been paid:

(a) details of the original sources from which any moneys which have been paid into those accounts are ultimately derived, including the identity of the ultimate beneficial owner of such moneys; and

(b) an explanation of how those accounts were funded, in what amount(s), and when.

(2) The First Respondent shall pay the Claimant's costs of and occasioned by this Application on the indemnity basis to be assessed by the Registrar if not agreed.

2. In my Order of 30 June 2026, I directed that the Remedy Application be heard at the hearing listed before me on 27 July 2026 to 31 July 2026. For reasons it is unnecessary to cite here, that hearing has been adjourned to 1 September 2026, but nevertheless I heard the Remedy Application on 28 July 2026. The Claimant was represented by Mr Anthony Peto KC and Mr Brittain appeared in person representing both himself and the First Defendant.

3. During the hearing of the Remedy Application Mr Peto accepted my suggestions that Mr Brittain be allowed 28 days within which to make and serve the affidavit and that costs should be reserved. He also indicated that in paragraph 1(1)(c) above he was no longer pressing for an explanation of the failure to disclose the bank account with account number 1037750012020101 held in the name of "*Aria Commodities FZCO*" but still pursued the application to provide details about the location of this account, when it was opened, and the identity of the ultimate beneficiary of any moneys in that account.

4. I indicated that I would make the Order as modified and I explained my reasons orally to Mr Brittain. Mr Peto suggested that it might be of assistance to the parties and in particular Mr Brittian's legal representatives who it is expected will imminently come on to or back on the record if I gave some written guidance.

5. The context of the Remedy Application is paragraph 17(2) of the Worldwide Freezing Order made on 28 February 2025 (the "**WFO**") which states:

> *"This Order does not prohibit the First Respondent from spending a reasonable sum on legal advice and representation. But before spending any money on legal advice and representation the First Respondent must tell the Applicant's legal representatives where the money is to come from."*

6. The WFO is made against the First Defendant in respect of USD 456 million paid to the First Defendant (the "**Six Remittances**") in which the Claimant claims an ownership interest such that the First Defendant is alleged to be constructive trustee of those sums. As such the WFO is a proprietary injunction.

7. The WFO was supplemented by a further Order on 17 October 2025. In summary that Order sought an explanation from Mr Brittain (as the admitted ultimate beneficial owner of the First Defendant) as to what have become of the Six Remittances. Whether Mr Brittain has complied with that Order will be subject of argument at the hearing commencing on 1 September 2026.

8. Foxton J (as he then was) explained the wording of the proviso in the English case of *CRO v REC and another* [2023] EWHC 189 (Comm) [10(iii)]:

> *"the obvious reasons why the court may include a requirement that the respondent identify the source from which legal expenses are being funded are (a) to ensure that the source is from assets disclosed in accordance with the respondent's disclosure obligation; and (b) (particularly if the freezing order is a worldwide freezing order) to put the applicant in a position to take steps if it becomes apparent that the respondent is using assets which would otherwise be more amenable to execution to meet its legal fees, while leaving assets which it would be more difficult to enforce against untouched."*

9. Mr Peto points out that purpose (a) has already been achieved. On 26 April 2026 Horizons & Co very properly disclosed that prior to their engagement as legal representatives of the First Defendant, the First Defendant opened a bank account in a different name, "*ARIA Commodities FZCO*" without disclosing the same in accordance with the WFO.

10. The position under a proprietary injunction is considered in a helpful passage from *Gee on Commercial Injunctions*, 7th edition, at section 21-055:

> *"What if there is a proprietary claim by the claimant? The purpose of an injunction granted in aid of a proprietary claim is to stop the defendant expending for his own benefit what may be the claimant's property. No one has the right to use someone else's money to pay for their defence and so before there can be any question of allowing a defendant to use funds to which the claimant has a very strong proprietary claim he must show an arguable case for denying that they belong to the claimant.*
>
> .
>
> *Where there are assets which may belong to the claimant, the court will not allow those funds to be used for legal costs until the defendant has shown by "proper evidence"' that he has no other assets which can be used for this purpose. If there are such funds, then the defendant must use these first before any question arises of his having access to funds which are the subject of a proprietary claim. But once it is shown there are no other assets except those subject to a proprietary claim, the court must make a difficult decision in the exercise of its discretion as to what is to be done by considering where the balance of justice lies in permitting or refusing the payment. If, within the reasonable confines of an interlocutory application, the claimant can demonstrate a strong probability that his proprietary claim to the assets is well founded, this must be taken into account in the court's decision whether, and if so on what terms, any variation is to be permitted.*
>
> *There are four questions:*
>
> *(1) Does the claimant have an arguable proprietary claim to the funds in issue?*
>
> *(2) If yes, does the defendant have arguable grounds for denying that claim?*
>
> *(3) If yes, has the defendant demonstrated that, without the release of the funds in issue, he cannot effectively defend the proceedings (or, it may be added, meet his legitimate living expenses)?*
>
> *(4) If yes, where does the balance of justice lie as between, on the one hand, permitting the defendant to expend funds which might belong to the claimant and, on the other hand, refusing to allow the defendant to expend funds which might belong to it?"*

11. In the context of the present case, I consider that the Order not only meets the considerations identified by Foxton J, but will also enable the following exercise:

> (1) To identify whether the First Defendant possesses assets other than those derived from the Six Remittances. If so, they must be used to discharge its legal costs;
>
> (2) If not, I having found that the Claimant has an arguable proprietary claim to the funds in issue and that the First Defendant has arguable grounds for denying that claim, the burden rests on the First Defendant to show that, without the release of the funds in issue, it cannot effectively defend the proceedings. In other words, for example, that other entities within ARIA Group do not have funds available to pay the First Defendant's legal costs (as has been the case hitherto) not derived from the Six Remittances; and
>
> (3) If the First Defendant wishes specifically to have access to any funds derived from the Six Remittances either in its own hands or those of others, it must apply to the Court for permission.