Claim No: CFI 054/2019

THE DUBAI INTERNATIONAL FINANCIAL CENTRE COURTS

IN THE COURT OF FIRST INSTANCE

BETWEEN

LARMAG HOLDING B.V.

Claimant/Applicant

and

(1) FIRST ABU DHABI BANK PJSC
(2) FAB SECURITIES LLC

First and Second Defendants/Respondents

(3) MR ABDULLA SAEED BAKHEET OBAID ALJABERI

Third Defendant/Respondent

(4) MR ALI MOHAMED
(5) ELITE HOLDING GROUP LIMITED

Fourth and Fifth Defendants

ORDER OF JUSTICE SIR RICHARD FIELD

UPON the Court issuing an injunction on 19 July 2019 (the **"Original Injunction"**) restraining the Respondents from disposing of, dealing with or diminishing the value of: (i) any Reditum S.A. corporate bonds with International Securities Identification Number XS1257166956 held, at any time, in account number 47502 FAB (First Abu Dhabi Bank, Abu Dhabi), or in any other account in the direct or indirect control of the Respondents (the **"Bonds"**); (ii) any interest paid in respect of the Bonds (the **"Interest"**); and (iii) any proceeds, fruits, interest or other income received, or derived, from the Bonds or the Interest

AND UPON the Order of Justice Sir Richard Field on 13 October 2019 continuing the Original Injunction and ordering the provision of information by the Respondents (the **"Continued Injunction"**)

AND UPON the Freezing Injunction and Provision of Information Order of Justice Sir Richard Field on 21 November 2019 and its reissuance in an amended form on 24 November 2019 (the **"Freezing Order"**) restraining the Third, Fourth and Fifth Defendants from (a) removing from the DIFC any of their assets which are in the DIFC up to the value of EUR 7,181,506.81, or (b) in any way to dispose, deal with or diminish the value of any of their assets whether they are in or outside the DIFC up to the same value

AND UPON the First Affidavit of Dr Nimer Basbous dated 20 October 2019 on behalf of the First and Second Defendants providing information pursuant to the Continued Injunction

AND UPON the First Affidavit of the Third Defendant dated 12 December 2019 providing information pursuant to the Freezing Order (the **"First Aljaberi Affidavit"**)

AND UPON the Court issuing the Continuation of Freezing Injunction Order dated 24 December 2019 continuing the Freezing Order as amended thereby

AND UPON the Court issuing orders for the First and Second Defendants to provide further information and documents to the Applicant on 3 February 2021 (the **"Further Disclosure Orders"**)

AND UPON the Second Affidavit of Dr Nimer Basbous dated 17 February 2021 on behalf of the First and Second Defendants providing information pursuant to the Further Disclosure Orders

AND UPON the Second Affidavit of the Third Defendant dated 28 February 2021 providing information regarding the current balance of his accounts held with the Respondents

AND UPON the Third Defendant filing an Applicant Notice on 4 March 2021 for the release by the Second Defendant of funds to pay for the Third Defendant's legal costs and living expenses

AND UPON the Fifth Witness Statement of Dr Nimer Basbous dated 9 March 2021 on behalf of the First and Second Defendants providing information in response to the Third Defendant's application for the release of funds to pay for his legal costs and living expenses

AND UPON the Third Affidavit of the Third Defendant dated 10 March 2021 providing information regarding the current balance of his accounts held with the Respondent

AND UPON the oral evidence given by the Third Defendant at trial of this claim on 9 and 10 March 2021

AND UPON reading the Applicant's application notice dated 6 May 2021 and the Third Witness Statement of Keith Lyall Hutchison dated 6 May 2021 (the **"Application"**)

AND UPON the Applicant undertaking to pay the First and Second Defendants' reasonable costs of complying with this Order

IT IS HEREBY ORDERED:

1. To the extent that the information sought is available to and/or within the knowledge of the First and/or Second Defendants (the **"FAB Respondents"**), or any affiliate of the FAB Respondents, the FAB Respondents must inform the Applicant's solicitors in writing, and provide copy documents where stated, of the following matters with regard to the Third Defendant:

    a. the status and details of all term deposits held by the Third Defendant with the FAB Respondents;

    b. confirmation of the total available balance for all accounts the Third Defendant holds with the FAB Respondents, and a breakdown of the individual account balances that comprise the total available balance;

    c. confirmation as to whether the Third Defendant's accounts with the FAB Respondents currently reflect the following negative balances:

    d. an explanation as to why the Third Defendant's account balances are negative;

    e. an explanation as to why the Third Defendant's account balances have now changed from the account balances set out in the Second Affidavit of Dr Nimer Basbous was sworn on 17 February 2021;

    f. confirmation as to whether, since the issue of the Freezing Order, the Third Defendant has ever sought information from the FAB Respondents regarding any of his accounts held with the FAB Respondents, the dates of any such requests and the dates on which the information was provided by the FAB Respondents to the Third Defendant;

    g. confirmation as to whether, since the issue of the Freezing Order, the FAB Respondents have allowed the Third Defendant access to funds held with the FAB Respondents for his legal costs and/or living expenses and, if so, in what amount;

    h. confirmation as to whether, since the issue of the Freezing Order, the Third Defendant has given instructions to the FAB Respondents in respect of his accounts held with the FAB Respondents; and

    i. confirmation as to whether, since the issue of the Freezing Order, the Third Defendant has withdrawn any funds from his accounts held with the FAB Respondents.

2. The Third Defendant must inform the Applicant's solicitors in writing, and provide copy documents where stated, of the following matters:

    a. precise details regarding the source of the funds that the Third Defendant has been using to pay for his legal costs and his living expenses since the issue of the Freezing Order;

    b. an updated list of all the Third Defendant's assets worldwide exceeding USD10,000 in value whether in his own name or not and whether solely or jointly owned, giving the value, location and details of such assets;

    c. a comprehensive explanation regarding the current debts owed to the Third Defendant by third parties, including with respect to each debt: the identity of the individual debtor or other debtor entity who owes the debt, the amount of the debt, the current status of the debt, the ultimate due date for the debt and the terms of any interest applicable;

    d. a current valuation of Orxy Capital LLC and an explanation of how the company has been valued;

    e. the current status of the real property assets listed in the First Aljaberi Affidavit and, in particular, whether any of those assets have been sold, leased or pledged or otherwise encumbered since the date of the First Aljaberi Affidavit and, if so, to whom, when and for what consideration;

    f. whether all of the real property assets listed in the First Aljaberi Affidavit are owned by the Third Defendant directly and, if not, a full explanation of how those assets are owned; and

    g. a current valuation of all the real property assets listed in the Aljaberi Affidavit and an explanation for how those valuations have been made.

3. The information to be provided pursuant to paragraph 1 above must be provided within seven (7) working days of service of this Order by service on the Applicant's legal representatives of an affidavit sworn on behalf of both the FAB Respondents by an appropriate officer for each Respondent.

4. The information to be provided pursuant to paragraph 2 above must be provided within seven (7) working days of service of this Order by service on the Applicant's legal representatives of an affidavit sworn by the Third Defendant.

5. The Applicant undertakes to pay the First and Second Defendants' reasonable costs of complying with this Order.

6. All other costs of the Application are reserved.

Issued by:
Nour Hineidi
Registrar
Date of issue: 27 May 2021
At: 3.30pm