ND COURT OF THE CAYMAN ISLANDS

SERVICES DIVISION

CAUSE NO FSD OF 2026 ( )

BETWEEN:

SECONDARY OPPORTUNITIES LIMITED

PLAINTIFF

and

GLOBAL NAVIGATOR FUND

DEFENDANT

WRIT OF SUMMONS

TO: Global Navigator Fund
c/o Campbells Corporate Services Limited, Floor 4, Willow House, Cricket Square, Grand Cayman KY1-9010, Cayman Islands

THIS WRIT OF SUMMONS has been issued against you by the above-named Plaintiff c/o Campbells LLP, Floor Four, Willow House, Cricket Square, George Town, Cayman Islands, KY1-9010 in respect of the claims set out on the next page.

Within 14 days after the service of this Writ on you, counting the day of service, you must either satisfy the claim or return to the Court Office, P.O. Box 495, George Town, Grand Cayman KY1-1106, Cayman Islands, the accompanying Acknowledgment of Service stating therein whether you intend to contest these proceedings.

If you fail to satisfy the claim or to return the Acknowledgment of Service within the time stated, or if you return the Acknowledgment without stating therein an intention to contest the proceedings, the Plaintiff may proceed with the action and judgment may be entered against you forthwith without further notice.

ISSUED this 12 day of May 2026

This Writ of Summons was issued by Campbells LLP, Attorneys for the Plaintiff whose address for service is Floor 4, Willow House, Cricket Square, George Town, Cayman Islands, KY1-9010.

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.

Statement of Claim

1. The Plaintiff is an exempted company incorporated under the laws of the Cayman Islands with registration number 416314, and having its registered office at Campbells Corporate Services Limited, Floor 4, Willow House, Cricket Square, Grand Cayman KY1-9010, Cayman Islands

2. The Defendant is an exempted company incorporated under the law of the Cayman Islands with registration number CB-415068, and having its registered office at Campbells Corporate Services Limited, Floor 4, Willow House, Cricket Square, Grand Cayman KY1-9010, Cayman Islands.

3. At all material times:

   a. the Plaintiff was a company engaged in, amongst other things, (i) making secondary investments in private equity and (ii) extending loan financing; and

   b. the Defendant was a fund registered with the Cayman Islands Monetary Authority, established for the purpose of carrying on investment activities in accordance with its private placement memorandum and constitutional documents.

Loan Contract

4. By a written contract dated 23 October 2025 ("**Contract**"), entered into between the Plaintiff and the Defendant, the Plaintiff agreed to make available to the Defendant a loan facility in the aggregate principal amount of US$11.5 million ("**Principal**").

This Writ of Summons was issued by Campbells LLP, Attorneys for the Plaintiff whose address for service is Floor 4, Willow House, Cricket Square, George Town, Cayman Islands, KY1-9010.

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5. The Contract was expressed, in the recitals, to be a short-term bridging loan to provide the Defendant "*with interim liquidity pending the realisation of expected cash inflows or other liquidity events*" with the result that the parties "*agreed on a single bullet repayment, no amortisation profile and no grace period, with a final maturity falling within approximately four (4) months of the Effective Date*".

6. The express terms and conditions of the Contract included the following:

    a. Under clause 1.1 the definitions included:

        i. Effective Date : 23 October 2025.

        ii. Maturity Date : 27 February 2026.

        iii. Indebtedness : "*the Principal Amount then outstanding, together with all accrued and unpaid interest (including, where applicable, default interest), fees, costs, expenses, indemnities and any other amount due and payable by the Borrower under this Agreement*"

    b. Under clause 2, the Principal was to be made available by the Plaintiff to the Defendant in one or more disbursements during a period of 30 days from the Effective Date ("**Disbursement Period**").

    c. Under clause 3

        i. Until the Maturity Date, ordinary interest accrued daily at a rate of 6% per annum on each portion of Principal once disbursed until repayment in full, and was to be payable in arrears on the Maturity Date together with the Principal ("**Ordinary Interest**"); and

        ii. From the Maturity Date, interest was to accrue daily at 8% per annum on any unpaid Principal, as well as on any other amount then outstanding (including Ordinary Interest) until such amounts were paid in full ("**Default Interest**").

d. Under clause 4, on the Maturity Date, the Defendant became liable to repay in full the Principal together with all Ordinary Interest and any other amounts then outstanding.

e. Under clause 5.2, the Defendant was obliged, on a full indemnity basis and on demand, to reimburse the Plaintiff for all reasonable costs and expenses, including the costs and expenses of enforcing its rights under the contract.

f. Under clause 9.1(a), one of several events of default would occur if the Defendant failed to pay any amount due under the Contract on the date on which such payment was due, and such failure continued for a period of five business days after written notice thereof from the Plaintiff.

g. Under clause 9.2, on the occurrence of an event of default, the Plaintiff became entitled by written notice to declare the Indebtedness to be immediately due and payable, whereupon the Indebtedness became immediately due and payable.

h. Under clause 16, the Contract was governed by Cayman Islands law and subject to the exclusive jurisdiction of the Grand Court of the Cayman Islands.

Plaintiff's Due Performance

7. In due performance of the Contract, the Plaintiff disbursed to the Defendant US$11.5 million in aggregate during the Disbursement Period.

8. In particular, disbursements were made by the Plaintiff to the Defendant as follows:

   a. On 27 October 2025, the Plaintiff disbursed US$3,500,000.00 to the Defendant; and

   b. On 13 November 2025, the Plaintiff disbursed US$8,000,000.00 to the Defendant.

Default

9. On the Maturity Date, the Defendant failed to pay any sum to the Plaintiff.

This Writ of Summons was issued by Campbells LLP, Attorneys for the Plaintiff whose address for service is Floor 4, Willow House, Cricket Square, George Town, Cayman Islands, KY1-9010.

10. By letter dated 3 March 2026, from the Plaintiff to the Defendant, the Plaintiff gave the Defendant a formal written notice of non-payment and indicated that Default Interest was accruing from the Maturity Date on all sums outstanding.

11. By letter dated 13 March 2026, from the Plaintiff to the Defendant, the Plaintiff gave written notice of (1) an event of default under clause 9.1(a) of the Contract, and also (2) declared the entirety of the Indebtedness immediately due and payable pursuant to clause 9.2 of the Contract.

12. In the premises, the Indebtedness became fully due and payable at the latest on 13 March 2026 (if and to the extent that it had not already become fully due and payable prior to that date).

Breach of Contract

13. By reason of the matters pleaded above, the Defendant acted in breach of the express terms of the Contract.

Particulars of Breach

Failed, on 27 February 2026 or at any time since, to make payment to the Plaintiff of the Principal, Ordinary Interest, and Default Interest which are outstanding and payable to the Plaintiff.

14. By reason of the matters aforesaid, the Plaintiff has suffered loss and damage. The Plaintiff is entitled to and claims the following sums by way of debt and/or damages.

Particulars of Debt, Loss and Damage

Principal in the sum of US$11.5 million

Ordinary Interest in the sum of US$210,164.38, calculated as follows:

US$3,500,000.00	123 days @ 6% p.a. = US$70,767.12
US$8,000,000.00	106 days @ 6% p.a. = US$139,397.26

Default Interest in the sum of US$189,929.24, calculated as follows:

US$3,500,000.00	74 days @ 8% p.a. = US$56,767.12

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US$8,000,000.00 74 days @ 8% p.a. = US$129,753.42

US$210,164.38 (overdue Ordinary Interest) 74 days @ 8% p.a. = US$3,408.69

Continuing Default Interest on the above sums in the aggregate of US$2,566.61 per day from the date of this Writ (12 May 2026) until judgment

15. In the premises, the Plaintiff is entitled to and claims, as a debt or by way of damages in respect of losses suffered by reason of the Defendant's breach of contract, the above mentioned sums totalling US$11,900,093.63 as at the date of this Writ (12 May 2026), with Default Interest continuing to accrue at US$2,566.61 per day.

16. Further, the Plaintiff is entitled to and claims interest pursuant to section 4 of the Judgment Debts (Rates of Interest) Rules.

AND the Plaintiff claims:

(1) Debt and/or Damages
(2) Interest pursuant to section 4 of the Judgment Debts (Rates of Interest) Rules
(3) Costs

Dated: 12 May 2026

Campbells LLP

CAMPBELLS
Attorneys at Law for the Plaintiff

This Writ of Summons was issued by Campbells LLP, Attorneys for the Plaintiff whose address for service is Floor 4, Willow House, Cricket Square, George Town, Cayman Islands, KY1-9010.

FSD2026-0165 2026-05-15

IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION

CAUSE NO FSD OF 2026 ( )

BETWEEN:

SECONDARY OPPORTUNITIES LIMITED

PLAINTIFF

AND

GLOBAL NAVIGATOR FUND

DEFENDANT

ACKNOWLEDGEMENT OF SERVICE
OF WRIT OF SUMMONS

If you intend to instruct an Attorney to act for you, give him/her 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

3. If the claim against the Defendant is for a debt or liquidated demand, AND s/he 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 [ ] N/A

Service of the Writ is acknowledged accordingly

(Signed) ....

…………………….. [Attorneys for the Defendant]

Address for service: *(see overleaf)*

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

Endorsement by plaintiff's Attorney (or by plaintiff if suing in person) of his name, address and reference, if any, in the box below.

Campbells
Floor 4 Willow House
Cricket Square
George Town
Grand Cayman KY1-9010
Ref: 20874-45869

Endorsement by defendant's Attorney (or by defendant if suing in person) of his name, address and reference, if any, in the box below.

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, P.O. Box 495, George Town, Grand Cayman.

2. A Defendant who states in his/her Acknowledgment of Service that s/he 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 his/her defence within the appropriate time, the Plaintiff may enter judgment against him 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 s/he intends to apply for a stay, execution will be stayed for 14 days after his Acknowledgment, but s/he must, within that time, ***issue a Summons*** for a stay of execution, supported by an affidavit of his means. The affidavit should state any offer which the Defendant desires to make for payment of the money by instalments or otherwise.

See over for notes for guidance

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 14 days for acknowledging service, a writ served on the Defendant personally is treated as having been served on the day it was delivered to him.

3. Where the Defendant is sued in a name different from his/her own, the form must be completed by him/her 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 his name.

5. Where the Defendant is sued as an individual TRADING IN A NAME OTHER THAN HIS OWN, the form must be completed by him/her with the addition in paragraph 1 of the description "trading as (...............)" after his/her name.

6. Where the Defendant is a LIMITED FUND the form must be completed by an Attorney or by someone authorised to act on behalf of the Fund, but the Fund 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.