



..... GRAND COURT OF THE CAYMAN ISLANDS

FINANCIAL SERVICES DIVISION

CAUSE NO. FSD OF 2026 ()

BETWEEN:

(1) CLARIEN BANK LIMITED

(2) NCB (CAYMAN) LIMITED

Plaintiffs

and

MATTHEW WIGHT

Defendant

WRIT OF SUMMONS

TO: Matthew Wight, 34 Coconut Drive, George Town, Grand Cayman

THIS WRIT OF SUMMONS has been issued against you by the above-named Plaintiffs in respect of the claim set out page 3 herein.

Within fourteen (14) days (or, if you are a defendant resident outside of the jurisdiction, within such other period as the court may determine) 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, PO 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 of Service without stating therein an intention to contest the proceedings, the Plaintiffs may proceed with the action and judgment may be entered against you forthwith without further notice.

Issued this day of 2026

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

THE PARTIES

- 1 Clarien Bank Limited is a bank formed under the laws of Bermuda. Its principal place of business is located at 6 Front St, Hamilton HM 11, Bermuda. NCB (Cayman) Limited is a company incorporated under the laws of the Cayman Islands with its address at P.O. Box 31120, Grand Cayman KY1-1025, Cayman Islands. Clarien Bank Limited and NCB (Cayman) Limited are together referred to as the **Plaintiffs**.
- 2 The Defendant is Mr Matthew Wight of 34 Coconut Drive, George Town, Grand Cayman.
- 3 The Defendant executed a Deed of Guarantee and Postponement of Credit dated 4 August 2022 (the **Deed**), to which the Plaintiffs are named parties, and a letter of undertaking as a Personal Guarantor in favour of the Plaintiffs. The Deed is governed by and construed in accordance with the laws of the Cayman Islands.

BACKGROUND

Contractual Framework

- 4 Under a credit facility letter dated 29 June 2022 (the **Facility Letter**), the Plaintiffs, as co-lenders (together, the **Lenders**) agreed a term loan of up to US\$31,000,000 (the **Total Loan Sum**) to NCB Investments Ltd (the **Borrower**) to: (i) refinance approximately US\$6,000,000 owed to FirstCaribbean International Bank (Cayman) Limited (**FCIB**); and (ii) fund development costs of the Kailani hotel/condominium project in George Town, Grand Cayman.
- 5 Security for the facility included, *inter alia*: a Variation and Restatement of Debenture/first ranking legal charge over Registration Section George Town Central, Block 13E, Parcel 175; a promissory note; corporate guarantees and a construction completion guarantee; personal guarantees and letters of undertaking from the principals; a pledge of all shares of the Borrower; assignment of receivables from GT Hotel Management Ltd; subordination undertakings; and an intercreditor/security

agent arrangement with NCB (Cayman) Limited acting as security agent. These were later supplemented by a Deed of Priority among senior and junior lenders.

- 6 As part of this security package, the Defendant executed the Deed on 4 August 2022, by which he gave a continuing, on-demand personal guarantee and indemnity in favour of the Plaintiffs, with a cap of US\$6,200,000 (being 20% of the Total Loan Sum) plus interest, commissions, fees and full indemnity costs accruing from the date of demand.
- 7 Under clause 3(c) of the Deed, the Defendant unconditionally guaranteed on demand to pay to the Plaintiffs all monies advanced to or paid to, for or on account of the Borrower and interest and charges thereon remaining unpaid and to discharge all obligations and liabilities whether actual or contingent now or hereafter incurred to the Plaintiffs by the Borrower pursuant to the Facility Letter, whether on account of monies advanced, bills of exchange, promissory notes, guarantees, indemnities, interest, commission, banking charges or any instrument or agreement whatsoever from time to time entered into by the Plaintiffs with or at the request of the Borrower (whether incurred solely, severally or jointly and in whatever style, name or form and whether as principal or surety) together with interest (as well after as before any demand or judgement) to date of payment at such rates and upon such terms as may from time to time be payable by the Borrower (or which would have been so payable but for the liquidation, bankruptcy or other incapacity of the Borrower or the unenforceability of any term or condition of any agreement or instrument) and all commission fees and other charges and all legal and other costs and expenses incurred by the Plaintiffs in relation to the Borrower or the Deed or any other guarantee, indemnity or security for any monies obligations or liabilities thereby guaranteed on a full indemnity basis.
- 8 The total amount recoverable under the Deed shall not exceed US\$31,000,000 (US\$6,200,000 from each of the Guarantors) with interest and commission thereon, and all costs, charges and expenses referred to above, and in addition thereto, interest and charges thereon (as well after as before judgement) from the date of demand by the Plaintiffs on the applicable Guarantor at the rate payable by the

Borrower (or which would have been payable but for the liquidation, bankruptcy or other incapacity of the Borrower or the unenforceability of any term or condition of any agreement or instrument).

- 9 By clause 12 of the Deed, the obligations of the Guarantors thereunder take effect as joint and several agreements and obligations.
- 10 The Defendant also signed a Letter of Undertaking on 11 July 2022, by which he confirmed shortfall and residual balance obligations in the event that the Borrower failed to repay the Total Loan Sum.

Demand and Default

- 11 On 16 January 2026, the Plaintiffs' Cayman counsel, Harney Westwood & Riegels (Cayman) LLP (**Harneys**), issued a written demand to the Defendant under the Deed, demanding US\$6,200,000 and reserving the Plaintiff's right to claim interest, commissions, fees and costs, with payment instructions and a payment deadline of 12pm on 30 January 2026.
- 12 On 9 April 2026, the Lenders entered into an agreement with the Guarantors (being the Defendant, Mr Ian Wight, Mr Naul Bodden, Mr William Maines and Mr Michael Lee-Chin) under which the Guarantors agreed to make payments to reduce the outstanding principal balance of the Borrower's indebtedness to not more than US\$19,300,000.
- 13 On 13 May 2026, the Lenders entered into a further agreement with the Guarantors (the **Agreement**) which varied and replaced the earlier agreement of 9 April 2026. Under the Agreement, the Lenders agreed to forbear from exercising certain rights and remedies, subject to strict compliance by each Guarantor with the terms of the Agreement.
- 14 Clause 4.2(b) of the Agreement required each Guarantor to remit US\$2,773,280 to the Lenders on or before 15 June 2026.

- 15 As at 12 August 2026, the following three Guarantors had not satisfied their respective payment obligations in full (each thereby constituting a Defaulting Guarantor within the meaning of Clause 4.4 of the Agreement): Mr Ian Wight: US\$2,285,280 remained outstanding; the Defendant (Mr Matthew Wight): US\$2,773,280 remained outstanding; and Mr Naul Bodden: US\$2,573,280 remained outstanding. The present claim is against the Defendant only, in respect of the US\$2,773,280 outstanding from him.
- 16 By letter dated 12 August 2026, Harneys notified the three Defaulting Guarantors (amongst others) that their failure to make payment by 15 June 2026 constituted a breach of Clause 4.2(b) of the Agreement and that, if the amounts owed remained outstanding as at 4.00pm on 31 August 2026, the Lenders intended to terminate the Agreement and to issue writs of summons against the Defaulting Guarantors for recovery of the remaining sums outstanding under each such Guarantor's respective Guarantee (being up to US\$6,200,000 plus costs each), in accordance with Clause 5.2 of the Agreement. The present proceedings are brought against the Defendant only.
- 17 The Defaulting Guarantors failed to cure the default by the deadline. The Agreement has been terminated.
- 18 Clause 4.9(b) of the Agreement expressly provides that nothing in the Agreement shall vary, replace, discharge, novate or otherwise amend the Guarantees, save to the extent expressly provided, and that the Guarantees shall continue in full force and effect in accordance with their terms.
- 19 Clause 5.2 of the Agreement provides that upon termination, the forbearance ceases to apply and all outstanding amounts shall become immediately due and payable, and the Lenders may exercise all rights and remedies available to them, including demanding the remaining sums outstanding under each Guarantor's respective Guarantee (being up to US\$6,200,000 plus costs each).
- 20 The Borrower's total indebtedness as at 15 June 2026 was approximately US\$33,166,397.18 and continues to accrue. This exceeds the aggregate cap under

the Deed. The partial payments made by the three Defaulting Guarantors towards the Borrower's facility balance have not reduced the Borrower's indebtedness below the level at which the Defendant's Guarantee is fully engaged. The Defendant accordingly remains liable for the full amount of US\$6,200,000 plus costs under his Guarantee.

- 21 The Defendant has failed to pay the demanded sums, and the guaranteed obligations are due and payable. The Plaintiffs are therefore entitled to immediate payment from the Defendant under the Deed and ancillary recovery of interest, commissions, fees and costs.

Relief Sought

- 22 Judgment in favour of the Plaintiffs against the Defendant for US\$6,200,000 pursuant to the Deed, together with contractual interest, commissions, fees and costs on a full indemnity basis accruing from the date of demand on the Defendant to payment; alternatively, interest pursuant to Section 34 of the Judicature Act (2021 Revision) and costs.

AND THE PLAINTIFFS CLAIM

- 23 The Plaintiffs seek judgment against the Defendant in this Court for the following amounts:

- (a) The principal sum of US\$6,200,000 from the Defendant;
- (b) US\$2,219,887.88 being contractual interest from the Defendant; and
- (c) all costs, charges and expenses payable by the Defendant pursuant to clause 3(c) of the Deed on a full indemnity basis.

- 24 The Plaintiffs also seek:

- (a) The Plaintiffs' costs, including attorney's fees;
- (b) Costs of and occasioned by this application be paid by the Defendant; and

(c) Such further or other relief as the Court thinks fit.

If, within the time for returning the Acknowledgment of Service, the Defendant pays the total amount claimed of US\$6,200,000 (including interest and costs) further proceedings against the Defendant will be stayed. The money must be paid to the Plaintiffs or their attorney.

Harney Westwood & Riegels (Cayman) LLP

Harney Westwood & Riegels (Cayman) LLP

Attorneys-at-Law for and on behalf of the Plaintiffs

THIS WRIT OF SUMMONS was issued by Harney Westwood & Riegels (Cayman) LLP, Attorneys-at-Law for the Plaintiffs, whose address for service is 3rd Floor, Harbour Place, 103 South Church Street, PO Box 11088, Grand Cayman KY1-1008, Cayman Islands (**Ref:** 067603.0001/BPH/GRC).

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.
- 2 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.
- 3 A Defendant who states in his Acknowledgment of Service that he intends to contest the Proceedings must also serve a defence on the Attorney for the Plaintiffs (or on the Plaintiffs if acting in person).
- 4 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.
- 5 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.
- 6 If the Defendant fails to serve his defence within the appropriate time, the Plaintiffs may enter judgment against him without further notice.
- 7 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 he intends to apply for a stay, execution will be stayed for 14 days after his Acknowledgment, but 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

Place complete overleaf

Notes for Guidance

- 1 The Defendant 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 own, the form must be completed by him 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 with the addition in paragraph 1 of the description “trading as ()” after his 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.

IN THE GRAND COURT OF THE CAYMAN ISLANDS

FINANCIAL SERVICES DIVISION

CAUSE NO. FSD OF 2026 ()

BETWEEN:

(1) CLARIEN BANK LIMITED

(2) NCB (CAYMAN) LIMITED

Plaintiffs

and

MATTHEW WIGHT

Defendant

ACKNOWLEDGMENT OF SERVICE OF WRIT OF SUMMONS

If you intend to instruct an Attorney to act for you, give him this form IMMEDIATELY.

Important. Read the accompanying Delay may result in judgment being entered directions and notes for guidance carefully against a Defendant whereby he may have before completing this form. If any to pay the costs of applying to set it aside. information required is omitted or given wrongly, THIS FORM MAY HAVE TO BE RETURNED.

-
- 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 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 Plaintiffs (tick box)

☐

yes

☐

no

Service of the Writ is acknowledged accordingly

(Signed)

Attorney for

Please complete 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 company, "residence" means its registered or principal office.

Indorsement by Plaintiffs' Attorney (or by the Plaintiffs if suing in person) of their name, address and reference, if any, in the box below.

Harney Westwood & Riegels
(Cayman) LLP
3rd Floor, Harbour Place
103 South Church Street
PO Box 11088
Grand Cayman KY1-1008
Cayman Islands

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