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June 4, 2018

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Honorable O. Peter Sherwood  
Commercial Division  
New York State Supreme Court, New York County  
60 Centre Street, Room 252  
New York, New York 10007

Re: *Surf Horizon Limited v. Paul J. Manafort, Jr., et al.*, Index No 650130/2018

Dear Justice Sherwood:

As counsel for Surf Horizon Limited (“Surf”), plaintiff in the above-entitled lawsuit (“Lawsuit”), I am submitting the attached Stipulation and Order for your signature. All parties in the Lawsuit have signed the Stipulation and Order, which seeks a stay of all proceedings for approximately five months because of the following circumstances:

1. Plaintiff Surf is subject to the sanctions imposed by the United States on April 6, 2018, upon its beneficial owner, the Russian citizen Oleg V. Deripaska, and needs time to work out certain issues regarding its prosecution of its claims in this Lawsuit resulting from the imposition of those sanctions;
2. Defendant Paul J. Manafort, Jr. needs time to focus on the Special Counsel’s two criminal prosecutions against him, which are scheduled for trial in July and September;
3. Defendant Pericles Emerging Market Partners, L.P. has just recently been served, and has until July 9, 2018, to respond to the complaint; and
4. Defendant Richard W. Gates, III, has just retained counsel and his counsel needs and has requested time to familiarize himself with his client and the facts of the case before responding to the complaint.

Once Defendant Manafort’s second trial is completed, whether by verdict, mistrial, or plea, the stay will expire by its terms and, in conformity with the interests of judicial economy and efficient litigation management, the parties will be able to conduct discovery and any motion practice on a single, common schedule.

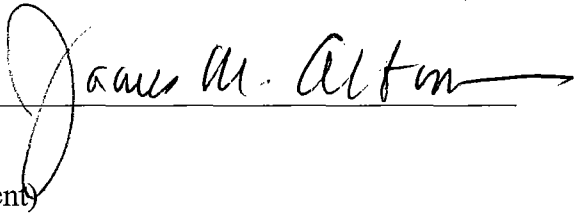
Honorable O. Peter Sherwood  
Commercial Division  
New York State Supreme Court, New York County  
June 4, 2018  
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Accordingly, all parties request that the Court “so order” the attached Stipulation.

Thank you for your consideration.

Respectfully Submitted,

Bryan Cave Leighton Paisner LLP

By:  \_\_\_\_\_

cc: Counsel for all the parties (by email w/attachment)

**SUPREME COURT OF THE STATE OF NEW YORK  
COUNTY OF NEW YORK**

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SURF HORIZON LIMITED,	:	
	:	Index No.: 650130/2018
Plaintiff,	:	
	:	(Sherwood, J.)
v.	:	
	:	<u>STIPULATION AND</u>
PAUL J. MANAFORT, JR., et al.	:	<u>ORDER</u>
	:	
Defendants,	:	
-----	X	

Whereas, the plaintiff Surf Horizon Limited (“Plaintiff” or “Surf”) filed this lawsuit (the “Lawsuit”) on January 10, 2018;

Whereas, all proceedings in this Lawsuit were stayed until May 29, 2018, by Order of this Court dated March 12, 2018, and entered on March 29, 2018, in order to give defendant Richard W. Gates III (“Gates”) time to retain counsel;

Whereas, Gates has recently retained counsel, William M. Brodsky, Esq., of Fox Horan & Camerini, who entered his appearance on May 17, 2018, and Gates’ counsel seeks additional time to respond to the complaint in this Lawsuit (the “Complaint”);

Whereas, defendant Paul J. Manafort, Jr. (“Manafort”) is the defendant in two criminal prosecutions brought by Special Counsel Robert Mueller on behalf of the United States of America, *United States v. Paul J. Manafort, Jr.* Criminal No. 1:18 Cr. 83 (TSE) (S-1) in the United States District Court for the Eastern District of Virginia, which is currently scheduled for trial on July 10, 2018; and *United States v. Paul J. Manafort, Jr.* criminal No. 17-201 (ABJ) (S-1) in the United States District Court for the District of Columbia, which currently is scheduled for trial on September 17, 2018;

Whereas, nominal defendant Pericles Emerging Market Partners, L.P. (“Pericles”) a Cayman Island limited partnership, is in Winding Up Proceedings in the courts of the Cayman

Islands, and is currently overseen by Kris Beighton, who has been appointed as an Official Liquidator by the Cayman Court;

Whereas, Surf has alleged that it served Pericles with a summons and complaint by substituted service on Beighton, which is described in the affidavit of service of Sheldon Williams, sworn to on May 16, 2018, and filed on May 17, 2018;

Whereas, Pericles has until on or about July 9, 2018, to respond to the Complaint;

Whereas, the Plaintiff is beneficially owned by Oleg V. Deripaska, who was placed on the list of Russians sanctioned by the United States on or about April 6, 2018, which has complicated, and continues to complicate counsel's representation of Plaintiff and will delay Plaintiff's prosecution of the Lawsuit; and

Whereas, the parties to this Lawsuit, Plaintiff, Gates, Manafort and Pericles (collectively, the "Parties") all agree that their interests and the interests of judicial economy would best be served given the above-mentioned circumstances by a stay of all proceedings in this Lawsuit until after both criminal proceedings against Manafort are completed at the trial level, whether by verdict, mistrial or plea (but before sentencing, if any);

Whereas, the Parties agree that (i) such a stay is not intended to waive or prejudice any defendant's right to assert any and all defenses to the complaint, whether involving service, jurisdiction, limitations or otherwise, and (ii) it is intended that all Parties will retain all their currently-existing rights, claims, defenses, and remedies despite the passage of time contemplated by such a stay;

Now, therefore, the Parties stipulate that all court proceedings in this Lawsuit, including but not limited to motion practice and discovery, shall be stayed until both criminal proceedings against Manafort are completed at the trial level, whether by verdict, mistrial, or plea (but before

sentencing, if any), and that this stipulation may be executed in counterparts, all of which taken together shall be deemed a single original.

**PLAINTIFF SURF HORIZON LIMITED**

By: James M. Altman  
James M. Altman  
Counsel for Plaintiff

Dated: 6/1/2018

**DEFENDANT PAUL J. MANAFORT, JR.**

By: Jeffrey Eilender  
Jeffrey Eilender, Esq.  
Counsel for Manafort

Dated: 5/25/2018

**DEFENDANT RICHARD W. GATES, III**

By: \_\_\_\_\_  
William M. Bordsky, Esq.  
Counsel for Gates

Dated: \_\_\_\_\_

**NOMINAL DEFENDANT PERICLES  
EMERGING MARKET PARTNERS, LP**

By: \_\_\_\_\_  
Kris Beighton  
Official Liquidator for Pericles

Dated: \_\_\_\_\_

**SO ORDERED**

\_\_\_\_\_  
J.S.C.

**DATED:** New York, New York  
May , 2018

sentencing, if any), and that this stipulation may be executed in counterparts, all of which taken together shall be deemed a single original.


**PLAINTIFF SURF HORIZON LIMITED**

By: \_\_\_\_\_ Dated: \_\_\_\_\_  
James M. Altman  
Counsel for Plaintiff

**DEFENDANT PAUL J. MANAFORT, JR.**

By: \_\_\_\_\_ Dated: \_\_\_\_\_  
Jeffrey Eilender, Esq.  
Counsel for Manafort

**DEFENDANT RICHARD W. GATES, III**

By:  \_\_\_\_\_ Dated: \_\_\_\_\_  
William M. Bordsky, Esq.  
Counsel for Gates

**NOMINAL DEFENDANT PERICLES  
EMERGING MARKET PARTNERS, LP**

By: \_\_\_\_\_ Dated: \_\_\_\_\_  
Kris Beighton  
Official Liquidator for Pericles

**SO ORDERED**

\_\_\_\_\_  
**J.S.C.**

**DATED:** New York, New York  
May , 2018

sentencing, if any), and that this stipulation may be executed in counterparts, all of which taken together shall be deemed a single original.

**PLAINTIFF SURF HORIZON LIMITED**

By: \_\_\_\_\_  
James M. Altman  
Counsel for Plaintiff

Dated: \_\_\_\_\_

**DEFENDANT PAUL J. MANAFORT, JR.**

By: \_\_\_\_\_  
Jeffrey Eilender, Esq.  
Counsel for Manafort


Dated: \_\_\_\_\_

**DEFENDANT RICHARD W. GATES, III**

By: \_\_\_\_\_  
William M. Bordsky, Esq.  
Counsel for Gates

Dated: \_\_\_\_\_

**NOMINAL DEFENDANT PERICLES  
EMERGING MARKET PARTNERS, LP**

By:  \_\_\_\_\_  
Kris Beighton  
Official Liquidator for Pericles

Dated: 28 May 2018

**SO ORDERED**

\_\_\_\_\_  
**J.S.C.**

**DATED:** New York, New York  
May , 2018