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S.C. SUPREME COURT

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19 December 2024

**By email, International Tracked & Signed and International
Traced and International Post**

Mr Peter D. Protopapas
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Columbia,
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United States of America

Our ref

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**PRIVATE & CONFIDENTIAL (PREPARED FOR THE
PURPOSES OF LITIGATION IN ENGLAND AND WALES)**

Dear Mr Protopapas

**BL-2024-001337: Cape Intermediate Holdings Limited and Cape Plc v Peter D. Protopapas (the
“Proceedings”)**

We write further to the Order of Mr Justice Mann dated 22 November 2024 (the “**Order**”), which ordered under paragraph 12 that you pay the Claimants’ costs, which are to be assessed if not agreed between the parties. Paragraph 13 of the Order further provided that our clients have “*liberty to apply for an interim payment on account of costs.*”

We have instructed Kevin Wonnacott of Wonnacott Consulting Limited, who is a qualified and practising Costs Lawyer, regulated by the Costs Lawyer Standards Board, to begin preparation of a detailed Bill of Costs in order for the Claimants’ costs to be assessed by the Court. In the meantime, Mr Wonnacott has prepared the attached short form Costs Summary on behalf of the Claimants which spans the commencement of this matter (when Winston & Strawn LLP were instructed in March 2024), to handover to Signature Litigation LLP in September 2024, through to obtaining Judgment up to the end of November 2024 (the “**Costs Summary**”). You will see from the Costs Summary that the Claimants’ overall costs (including disbursements) in the Proceedings currently stand at **£3,714,452**.

The Costs Summary is provided to you for the purposes of these Proceedings in England and Wales and it is not to be used or relied upon in any other proceedings. For the avoidance of doubt, the Claimants do not waive any privilege that may exist over the documents referred to in the Costs Summary or any underlying documents.

With the benefit of the short form Costs Summary, whilst we prepare the detailed Bill of Costs and pending detailed assessment, we propose that you make an interim payment on account of costs of 50% of the total amount in the Costs Summary, which is **£1,857,226**, such amount to be payable within 14 days of agreement. We consider this to be an appropriate and reasonable amount to be paid on account, given that even on a conservative view, the Court is likely to make a final order for costs which will be significantly greater than this amount following detailed assessment.

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Please let us know if you are willing to agree to this proposal or present us with an alternative proposal in respect to the appropriate amount of interim payment, which our clients will be happy to consider. If the parties can come to an agreement, this will avoid the Claimants having to make an application to Court for interim payment and incurring further costs, which our clients will expect to ultimately recover from you.

If we do not hear from you within 7 days in respect to this proposal, we will proceed with making an Application to the Court for an Order for interim payment.

We should be grateful if you could acknowledge receipt of this letter.

Yours faithfully

A handwritten signature in black ink that reads "Signature Litigation LLP". The signature is written in a cursive, flowing style.

Signature Litigation LLP

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