



Grant Thornton

Our Ref 190115 Ltr re annual meeting

To: All Known Shareholders and Authorised Parties

15 January 2019

Dear Sir/Madam

**JP SPC 1 on behalf of Axiom Legal Financing Fund,
Segregated Portfolio (In Receivership) (the Portfolio)
JP SPC 4 on behalf of Axiom Legal Financing Fund Master,
Segregated Portfolio (In Receivership) (the Master Portfolio)
Collectively (the Portfolios)**

As you will be aware, Hugh Dickson and I of Grant Thornton Specialist Services (Cayman) Limited are the Joint Receivers of the Portfolios.

TAKE NOTICE that an annual meeting of the registered shareholders of the Portfolios will be held on **Tuesday 29 January 2019 via a live webinar at 3pm GMT (formal notice is attached)**. The meeting is being held pursuant to a reporting protocol set down by the Grand Court of the Cayman Islands, which requires a meeting of shareholders to be convened not less than once every 12 months. Shareholders should note that the meeting is for information purposes only and to discuss the Joint Receivers' annual report, a copy of which is attached. No resolutions will be put to the meeting for consideration.

A link to the webinar will only be provided to those registered shareholders or authorised parties whom return a proxy form indicating their desire and intention to attend the meeting.

Please take note that only registered shareholders, their duly appointed proxy or authorised parties (see below) will be entitled to attend the annual meeting. Registered shareholders may only appoint one proxy to represent them at the meeting. An alternate proxy may be appointed in the event the first choice of proxy is subsequently not able to attend. If you are the beneficial owner of shares which are registered in the name of another party and wish to attend the annual meeting in person you will need to contact the registered holder of your shares and make the necessary arrangements by having them complete a proxy in your favour. Where a number of beneficial investors are represented by one shareholder, only one beneficial investor (assuming they hold a valid proxy) will be permitted to attend the meeting on behalf of that registered shareholder.

For registered shareholders appointing a proxy, please complete the attached proxy form (FORM A) and return to the Receivers office by email to axiominvestors@uk.gt.com by **5:00 pm GMT Friday 25 January 2019**. Proxy forms submitted for any previous meetings are not valid for this meeting, and new forms are required to be completed.

Shareholders will recall that the Receivers have put a process in place to allow registered

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(Cayman) Limited
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48 Market Street, 2nd Floor, Suite 4280
Canela Court, Camana Bay
Grand Cayman, Cayman Islands
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10 Market Street, #765
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Cayman Islands, KY1 9006
T +1 345 949 7100
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shareholders to authorise other third parties to receive information in connection with the Receiverships (Authorised Parties). Authorised Parties may also attend the meeting if they possess a valid authorised party agreement. Authorised Parties are not entitled to appoint a proxy to represent them at the meeting and must appear in person themselves. **Authorised Parties wishing to attend the meeting are required to complete and return the attached Authorised Party Attendance Confirmation Form (FORM B) to the Receiver's office by email to axiominvestors@uk.gt.com by 5:00 pm GMT Friday 25 January 2019.**

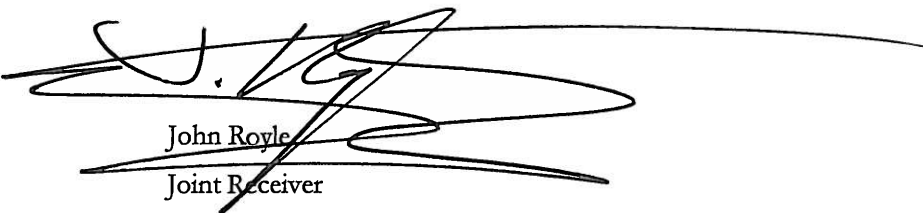
The meeting will commence promptly at 3 pm GMT, however the webinar link will be open from 2.30 pm GMT and we would ask all those intending to attend the meeting to allow sufficient time to logon prior to the meeting commencing. The meeting will be concluded by 5pm.

The Joint Receivers would ask that to reduce the costs of the meeting, any questions attendees may have are submitted before the meeting to axiominvestors@uk.gt.com by **5.00 pm GMT on Friday 25 January 2019**. Rather than a detailed verbatim question and answer session at the meeting, the Joint Receivers will answer the most trended questions and present their report and accounts via the webinar. Attendees will require an internet connection to hear the audio and view the webinar. Only the Joint Receivers and their legal advisors will be permitted to speak at the webinar.

Should you have any questions regarding the above, please do not hesitate to e-mail your concerns to axiominvestors@uk.gt.com .

Yours faithfully

For and on behalf of the Portfolio



John Royle
Joint Receiver

Encl.

JP SPC 1 on behalf of
Axiom Legal Financing Fund, Segregated Portfolio (In Receivership)
(the "Fund") and;

JP SPC 4 on behalf of
Axiom Legal Financing Fund Master, Segregated Portfolio (In Receivership)
(the "Master Fund")
(collectively "the Funds")

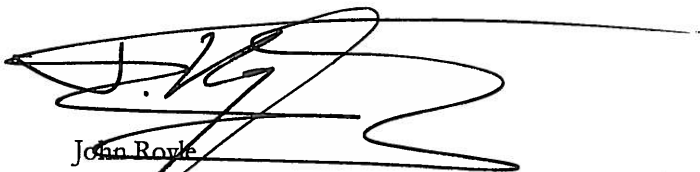
Notice of an Annual General Meeting

Notice is hereby given that a combined meeting of the holders of participating shares in the capital of JP SPC 1 designated to the Fund and JP SPC 4 designated to the Master Fund, will be held via a live webinar at 3 pm GMT on Tuesday 29 January 2019, for the purpose of receiving an update on the progress of the Receivership of the Funds.

For security reasons, a link to the webinar will only be provided to those registered shareholders (or their proxy holders) and authorised parties, who return valid proxies to the Joint Receivers indicating their intention to attend the meeting on or prior to **5pm GMT on 25 January 2019**.

Dated: 15 January 2019

For and on behalf of the Funds



John Rowle
Joint Receiver

JP SPC 1 on behalf of

Axiom Legal Financing Fund, Segregated Portfolio (In Receivership)

(the "Fund")

PROXY FORM – FOR COMPLETION BY REGISTERED SHAREHOLDERS ONLY

I/We¹ [registered shareholder name]

of [address]

being a member/members of the Fund and the holder/holders of

.....(number and class of shares)

designated to its Axiom Legal Financing Fund, Segregated Portfolio appoint as my/our proxy²

name

of

or in his or her absence³

name

of

at the annual meeting of the shareholders of the Fund to be held via live webinar at 3 pm GMT on Tuesday 29 January 2019 and at any adjournment of that meeting.

Dated: _____ 2019

If the shareholder or each shareholder is an individual, sign immediately below:

-
1. Full name(s) and address(es) to be inserted in **block letters**
 2. Insert name and address of the desired proxy in the spaces provided. A proxy need not be a member of the Fund. If you wish to appoint the chairman, write "The chairman" without inserting an address.
 3. If desired, insert name and address of an alternate proxy, should the initial appointee be unable to attend the meeting.

.....

Signature of the shareholder

.....

Signature of joint-shareholder, if any

If the registered shareholder is a company, legal entity or corporation for example, complete the following:

Name of Authorised Person

Capacity in which authorised (ie director, secretary of a company)

Signature of Authorised Person

JP SPC 1 on behalf of
Axiom Legal Financing Fund, Segregated Portfolio (In Receivership) (the "Fund")

**AUTHORISED PARTY ATTENDANCE
CONFIRMATION FORM – FOR COMPLETION
BY AUTHORISED PARTIES ONLY**

To be completed and returned to the Receivers office by email to axiominvestors@uk.gt.com by 5:00 pm
GMT Friday 25 January 2019

Name of Shareholder¹

Name of Authorised Party²

Authorised Party Email Address

Authorised Party Telephone Number

To be completed by INDIVIDUALS who are Authorised Parties

I being the Authorised Party confirm that I will be attending the annual meeting of the shareholders of the Fund to be held by live webinar at 3 pm GMT on Tuesday 29 January 2019 and at any adjournment of that meeting.

.....

Signature of the Authorised Party

Dated: _____ 2019

To be completed by CORPORATE ENTITIES who are Authorised Parties

-
- 1. Full name(s) and address(es) to be inserted in **block letters**
 - 2. Full name(s) and address(es) to be inserted in **block letters**

I being the nominated corporate entity representative for the Authorised Party confirm that I will be attending the annual meeting of the shareholders of the Fund to be held by live webinar at 3 pm GMT on Tuesday 29 January 2019 and at any adjournment of that meeting. In the event our first choice representative is unable to attend, we hereby confirm that is authorised to attend in his/her absence.

.....

Signature of the nominated corporate entity representative¹

Corporate entity Authorised Party

Dated: _____ 2019

¹ Authorised parties that are corporate entities must nominate an individual to attend the meeting on behalf of the corporate entity. An alternate person may be nominated (for corporate entities that are Authorised Parties only) should the original representative not be able to attend. Only the Authorised Party or alternate party nominated to represent the corporate entity will be allowed admittance to the meeting.

PROXY INSTRUCTIONS

What happens if you do not follow these instructions?

1. ~~If you do not follow these instructions, any instrument you make appointing a proxy will be invalid.~~

Eligible Registered Shareholders

2. If you are a registered shareholder entitled to attend and vote at this meeting of the Fund, you may appoint a proxy to attend on your behalf. Please note that registered shareholders are only entitled to appoint one proxy to represent them at the meeting. An alternate proxy may be nominated to attend the meeting in the event the first proxy is not able to attend.
3. A proxy need not be a registered shareholder of the Fund.

If you complete a proxy form, can you still attend the meeting?

4. Completion of the proxy form does not preclude a registered shareholder from subsequently attending the meeting in person if he or she so wishes.

Joint Shareholders

5. In the case of jointly held shares, if more than one joint holder purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. For this purpose, seniority will be determined by the order in which the names of the joint holders appear in the register of members (the first name being the most senior).

How to appoint a proxy

6. If you are an eligible shareholder and a natural person, the appointment of your proxy must be in writing and signed by you or your authorised attorney.
7. If you are an eligible shareholder and a corporation, the appointment of your proxy must be in writing and executed in any of the following ways: (i) under the corporation's common seal; (ii) not under the corporation's common seal but otherwise in accordance with its articles of association; or (iii) under the hand of the corporation's authorised attorney.
8. Despite paragraphs 6 and 7, the fund will accept an electronic record of your proxy if the original is in writing and signed one of the ways referred to in those paragraphs.

Delivery of proxy appointment to fund

9. For an appointment of a proxy to be effective, the following documents must be received by the Receivers as specified in 10 (below) by 5:00 pm GMT on Friday 25 January 2019:
 - a. The proxy form;
 - b. If the proxy form is executed by a corporation otherwise than under its common seal – an extract of its articles that evidences that it may be duly executed in that way; and

- c. If the proxy form is signed by your attorney – the attorney under which it was signed or a certified copy of that authority.

10. These documents may be delivered in either of the following ways:

- a. by facsimile to: ~~+1 345 949 7120~~ for the attention of John Royle Re Axiom Legal Financing Fund annual general meeting.

- b. by email to: axiominvestors@uk.gt.com

- c. by mail to:

Grant Thornton Specialist Services (Cayman) Limited,
10 Market Street,
#765 Camana Bay,
Grand Cayman,
Cayman Islands,
KY1 9006

For the attention of John Royle Re Axiom Legal Financing Fund annual general meeting.

- d. by Courier to:

Grant Thornton Specialist Services (Cayman) Limited,
48 Market Street, 2nd Floor, Suite 4290
Canella Court, Camana Bay,
Grand Cayman,
Cayman Islands,

For the attention of John Royle Re Axiom Legal Financing Fund annual general meeting.

11. A proxy may be revoked:

- a. by attending the meeting in person; or
- b. by presenting a subsequently executed proxy form and delivering.