

OPENBAAR MINISTERIE

Dutch National Public Prosecutor's Office for Financial, Economic and Environmental Offences [*Functioneel Parket*]

Postal address: Postbus 12, 5201 AA 's-Hertogenbosch, the Netherlands

Date 19 th May 2021
Division Fraud/Victim Support Team, Public Prosecution Service [*Team fraude/slachtofferzorg OM*]
Our reference Cayenne (15/996515-12 & 15/996517-12)
Contact person Member of staff of the Victim Information Centre [*Slachtofferinformatiepunt*]
Direct line +31 (0)88 699 2680
E-mail slachtofferloket@om.nl
Enclosures Criminal injuries compensation forms [*voegingsformulieren*]
Subject Victim information in connection with the Cayenne investigation

Please state the date and our reference in your response.

Dear Madam/Sir,

You are receiving this letter because you have registered with FIOD (the Dutch Fiscal Intelligence and Investigation Service) and/or our point of contact as an injured party in the Dutch criminal case against IB Capital, Emade Echadi and Michel Geurkink ('Cayenne' investigation).

1. Substantive hearing of the criminal case

We previously informed you that the investigation service FIOD had concluded their investigation. The investigation by the examining judge [*rechter-commissaris*] has since also been concluded, and the Dutch District Court [*Rechtbank*] can now examine the substance of the case.

The substantive hearing will take place in a series of sessions on 24, 27 and 28 September 2021 and 8 and 11 October 2021. The court hearing will be closed formally on 14 October 2021, after which the judgment will be pronounced on 28 October 2021. The sessions will be held at the Noord-Holland District Court

[*Rechtbank Noord-Holland*] at Haarlem, Spaarnezaal location (address: Simon de Vrieshof 1, 2019 HA Haarlem, the Netherlands).

You are not obliged to attend the hearing. I will send you a separate letter about the Court's judgment. If you do wish to attend the hearing, however – which will be at your own expense – please make this known to us before 01 August 2021 via the e-mail address *slachtofferloket@om.nl*, stating '[your name] / Onderzoek Cayenne'. You can then be advised about the options that are available to you in connection with the coronavirus measures.

2. Investment in / money put into IB Capital FX (NZ) LLP

2.1 Receivership

We would like to remind you of the following: In the United States, IB Capital FX (NZ) LLP, E. Echadi and M. Geurkink have signed a so-called 'consent order' in the case of the Commodity Futures Trading Commission, based on which they are required to pay \$35,000,000 in restitution. To collect this amount, to assess the claims from the injured parties and to divide the collected amount among the injured parties, a so-called 'receiver' has been appointed: Guy Hohmann. This attorney was appointed by an American Court, the U.S. District Court for the Western District of Texas, and reports to this Court as well.

For more information, please refer to:

- <https://prophetmaxreceivership.com/>
- <https://www.facebook.com/prophetmax.receivership>

The Dutch Public Prosecution Service [*Openbaar Ministerie*] is working together with the receiver as much as possible to ensure that assets fall within the scope of the receivership, so that they can be paid out to the injured parties.

If you haven't already done this, we advise you to submit your claim to the receiver. The Dutch Public Prosecution Service expects that you will have a greater chance of receiving compensation for part of the losses which you have incurred via the receiver than via the joinder in the Dutch criminal case. Contrary to the previously reported time limit, we have agreed with the receiver that he will still accept claims for processing.

2.2 Claims from injured parties

We have a duty to point out to you that injured parties have the right to enter their claim in the criminal case. The enclosed criminal injuries compensation form [*voegingsformulier*] can be used for this purpose.

Since there are nearly 2000 victims in this case, who have been disadvantaged for various amounts in a variety of currencies, it is our expectation that claims from injured parties will result in a disproportionate burden on the criminal proceedings, however. (It concerns a criminal case, so the proceedings mainly focus on the criminal offences, and not on the determination and calculation of the losses caused by those criminal offences.) Because of the foregoing, combined with the fact that a receiver has already been appointed to collect \$35,000,000 for the injured parties, we expect the Dutch District Court to declare these claims inadmissible, and this is what we will ask the Court to do. A decision to declare the claims inadmissible because of the disproportionate burden placed on the criminal proceedings does not mean that you cannot recover your claim via civil proceedings. We would like to point out once again that we advise you to submit your claim to the receiver in the United States.

If you nevertheless wish to enter your claim in the criminal case in the Netherlands, you can make use of the enclosed criminal injuries compensation form. In this form you must indicate as clearly as possible in which currency or currencies you have put money into IB Capital FX (NZ) LLP, and what payments, if any, you have received from IB Capital FX (NZ) LLP. You will need to substantiate this with documents (such as bank statements). To keep the claims as straightforward as possible, we advise you not to include any paid membership, projected returns or lost interest. Please send the form to the following address within 1 month after the official date of this letter: Slachtofferloket FP, Antwoordnummer 10082, 5200 VB Den Bosch, the Netherlands.

3. Investment in / money put into Capital Invest London Ltd. (Capilo), Spot Forex (Financial) Services Ltd. and/or Spot Forex Management

There is a small group of investors who did not participate in IB Capital FX (NZ) LLP but in one of its predecessors, by transferring money to IB Capital LP of IB Capital Corp via or at the instigation of the introducing brokers Capital Invest London Ltd. (Capilo), Spot Forex (Financial) Services Ltd. or Spot Forex Management. The claims from these investors do not fall within the scope of the receivership. With these injured parties in mind, the Dutch Public Prosecution Service has decided to not yet release part of the seized assets to the receivership. As this concerns a very small group of persons, and their claims do not fall within the scope of the receivership, as indicated above, we will ask the Dutch District Court to declare the claims of these persons admissible and examine their substance. The aim of the Dutch Public Prosecution Service is to enable all injured parties to receive compensation for a proportionate part of their losses. It is therefore well possible that the Dutch Public Prosecution Service will decide at a later date that part of the

seized assets which are currently being reserved will be released to the receivership after all.

According to our records, however, you do not belong to the group of persons who (also) participated in one of the predecessors of IB Capital FX (NZ) LLP (Capital Invest London Ltd. (Capilo), Spot Forex (Financial) Services Ltd. and/or Spot Forex Management). If you do belong to this group, we advise you to send us a (separate) criminal injuries compensation form for this purpose. On this form, too, you must indicate as clearly as possible in which currency or currencies you have put in money, to which legal person and in what account, as well as what payments, if any, you have received. You will need to substantiate this with documents (such as bank statements). To keep the claims as straightforward as possible, we advise you not to include any paid membership, projected returns or lost interest. Please send the form to the following address within 1 month after the official date of this letter: Slachtofferloket FP, Antwoordnummer 10082, 5200 VB Den Bosch, the Netherlands.

4. Media coverage

As you may have heard, Mr. Echadi has indicated, in an interview with the Dutch newspaper *Het Financieele Dagblad*, that he is prepared to transfer €11,000,000 for the benefit of the victims. His attorney, Mr. Jonk, also referred to this offer in the letter sent to some of the injured parties.

Of course, the Dutch Public Prosecution Service has asked Mr. Echadi's defense about this. However, it turns out that he is only able to dispose of a very small portion of this €11,000,000. Among other things, the supposed offer concerned assets registered in the names of other legal or natural persons, assets placed with banks which have gone bankrupt, and assets already transferred to the receivership on paper. Plus, Mr. Echadi was demanding unacceptable considerations in return. We therefore expect that we can realize a significantly better result for you by continuing the criminal case and working together with the receiver.

We think it is very unfortunate that the defense has distributed inaccurate information on this matter and consequently raised false expectations for you which cannot be met.

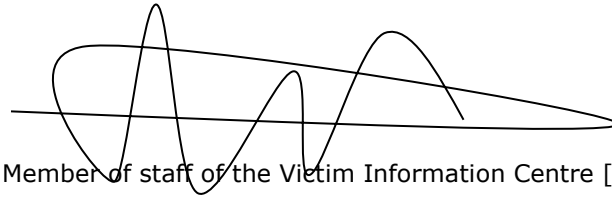
5. Any questions?

If you have any questions in connection with this letter, you can contact us by calling +31 (0)88 699 2680. Please note that there are almost 2000 victims in this criminal case, so that it will not be possible for us to speak to everyone extensively. We would appreciate your understanding in this matter.

Date 19 th May 2021
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I trust that this provides you with sufficient information.

On behalf of the Public Prosecutor [*Officier van Justitie*],

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke that tapers to a point on the right.

Member of staff of the Victim Information Centre [*Slachtofferinformatiepunt*]