



Registration of a Charge

Company name: **SHELBORN INVESTMENTS LIMITED**

Company number: **09614308**



X97HHHZ6

Received for Electronic Filing: **18/06/2020**

Details of Charge

Date of creation: **17/06/2020**

Charge code: **0961 4308 0002**

Persons entitled: **BANK OF LONDON AND THE MIDDLE EAST PLC**

Brief description:

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S. 859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **CHRISTIAN ANTHONY**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 9614308

Charge code: 0961 4308 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 17th June 2020 and created by SHELBOURN INVESTMENTS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 18th June 2020 .

Given at Companies House, Cardiff on 19th June 2020

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

Dated 17 June 2020

(1) **SHELBORN INVESTMENTS LIMITED, J. STIMLER LIMITED, STAMFORD
PROPERTY HOLDINGS LTD, MIDWEST HOLDING AG AND MIGOMI
INVEST AG (AS CHARGORS)**

- and -

(2) **BANK OF LONDON AND THE MIDDLE EAST PLC (AS SELLER)**

SHARE CHARGE

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TABLE OF CONTENTS

No.	Heading	Page
1.	DEFINITIONS AND INTERPRETATION	1
2.	COVENANT TO PAY	4
3.	GRANT OF SECURITY	4
4.	DEPOSIT OF TITLE DOCUMENTS	4
5.	PROTECTION OF SECURITY	6
6.	LIABILITY OF THE CHARGORS	7
7.	REPRESENTATIONS AND WARRANTIES	7
8.	NEGATIVE PLEDGE AND DISPOSAL RESTRICTIONS	9
9.	RIGHTS OF THE SELLER	10
10.	POWERS OF THE SELLER	12
11.	ENFORCEMENT	13
12.	APPOINTMENT OF A RECEIVER	14
13.	PROTECTION OF THIRD PARTIES	15
14.	FURTHER PROVISIONS RELATING TO THE CHARGORS	16
15.	COSTS AND INDEMNITY	18
16.	NO DEDUCTION AND GROSS UP	18
17.	RELEASE	19
18.	ASSIGNMENT AND TRANSFER	19
19.	SET-OFF	19
20.	AMENDMENTS, WAIVERS AND CONSENTS	20
21.	SEVERABILITY	20
22.	COUNTERPARTS	20
23.	THIRD PARTY RIGHTS	20
24.	FURTHER PROVISIONS	20
25.	NOTICES	21
26.	GOVERNING LAW AND JURISDICTION	22
	SCHEDULE I - INITIAL SHARES	23

THIS CHARGE OVER SHARES is dated 17 June 2020 and made between:

- (1) **SHELBORN INVESTMENTS LIMITED**, a private limited company incorporated in England and Wales with registration number 09614308 whose registered office is at 70-78 West Hendon Broadway, London NW9 7BT; **J. STIMLER LIMITED**, a private limited company incorporated in England and Wales with registration number 00471569 whose registered office is at Martin House, Downs Road, London E5 8QJ; **STAMFORD PROPERTY HOLDINGS LTD**, a private limited company incorporated in England and Wales with registration number 11321864 whose registered office is at First Floor Winston House, 349 Regents Park Road, London N3 1DH; **MIDWEST HOLDING AG**, a stock corporation (*Aktiengesellschaft*) incorporated in Switzerland with registration number CHE-112.113.114 whose registered office is at Hirsernstrasse 1, 6052 Hergiswil NW, Switzerland; and **MIGOMI INVEST AG**, a stock corporation (*Aktiengesellschaft*) incorporated in Switzerland with registration number CHF-112.330.700 whose registered office is at Hirsernstrasse 1, 6052 Hergiswil NW, Switzerland (the **Chargors** and each a **Chargor**);
- (2) **BANK OF LONDON AND THE MIDDLE EAST PLC** a public limited company incorporated in England and Wales with registered number 05897786 and having its registered office at Cannon Place, 78 Cannon Street, London EC4N 6HL (the **Seller**).

RECITALS

- (A) The Seller and the Purchaser (as defined below) propose to enter into a master murabaha agreement to be dated on or around the date of this deed (the **Master Murabaha Agreement**) under which the Seller will agree to make available to the Purchaser a sterling facility in an aggregate amount of £24,700,000 upon the terms and subject to the conditions set out therein.
- (B) It is a condition of the obligations of the Seller under the Master Murabaha Agreement that the Chargors execute and deliver this deed, which is given in consideration of the Seller assuming and performing those obligations.

IT IS AGREED as follows:

I. DEFINITIONS AND INTERPRETATION

I.1 Definitions

In this deed, the following definitions apply:

Business Day means a day (other than a Saturday or Sunday) on which banks are open for general business in London.

Event of Default has the meaning given to that term in the Master Murabaha Agreement.

Facility Document has the meaning given to that term in the Master Murabaha Agreement.

Financial Collateral has the meaning given to that term in the Financial Collateral Regulations.

Financial Collateral Regulations means the Financial Collateral Arrangements (No 2) Regulations 2003 (*SI 2003/3226*).

Initial Shares means the certificated shares and securities specified in Schedule I.

Late Payment Amount has the meaning given to that term in the Master Murabaha Agreement.

Legal Reservations has the meaning given to that expression in the Master Murabaha Agreement.

Obligors has the meaning given to that expression in the Master Murabaha Agreement.

Other Security has the meaning given to that term in clause 9.4 (*No obligation on Seller*).

Purchaser means **SHELBORN QUORUM LIMITED**, a company incorporated in England and Wales with registered number 12190689 and having its registered office at Sutherland House, 70-78 West Hendon Broadway, London NW9 7BT.

Related Rights: any:

- (a) present or future dividend or other distribution paid or payable in relation to any of the Shares;
- (b) share, stock, debenture, bond, warranty, security, investment, right, money, other assets or property accruing, offered or issued at any time in relation to any of the Shares by way of redemption, substitution, exchange, conversion, rights issue, bonus, preference or otherwise, under option rights or otherwise in relation to any of the Shares;
- (c) rights to subscribe for, purchase or otherwise acquire any Shares through options, warrants or otherwise; and
- (d) all other rights and assets attaching to, deriving from or exercisable as a result of the ownership of any Shares.

Receiver means a receiver and manager or a receiver, in each case appointed under this deed.

Secured Assets means all the assets, property and undertaking for the time being subject to any Security created by this deed.

Secured Liabilities means all present and future monies, obligations and liabilities of any kind owed by the Chargors and the Purchaser to the Seller, whether actual or contingent and whether owed jointly or severally, as principal or surety or in any other capacity whatsoever, under or in connection with any Facility Document (including, but not limited to those arising under clause 5.2 (*Reimbursement of Seller*), clause 10.3 (*Prior Security*) clause 15.1 (*Costs*), clause 15.2 (*Indemnity*) or clause 24.4 (*Discharge conditional*) of this deed), whether owed to the original obligee or any other entity as a result of any transfer, amalgamation or acquisition including (without limitation) fees, banking charges, commission and sums due in relation to costs and expenses, and all profit accruing on such monies and liabilities.

Security Financial Collateral Arrangement has the meaning given to that expression in the Financial Collateral Regulations.

Security means any mortgage, charge (whether fixed or floating, legal or equitable), pledge, lien, assignment by way of security or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.

Security Period means the period starting on the date of this deed and ending on the date on which the Seller is satisfied that all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full and no further Secured Liabilities are capable of being outstanding.

Shares means the Initial Shares and all present and future shares, stocks, debentures, bonds, warrants, interests in collective schemes and all other securities and investments of any kind whatsoever in respect of the Purchaser (whether in certificated or uncertificated form) owned by the Chargors or held on their behalf by any nominee.

1.2 Interpretation

1.2.1 Capitalised terms defined in the Master Murabaha Agreement have the same meaning in this deed unless expressly defined in this deed.

1.2.2 Unless the context otherwise requires, a reference in this deed to:

- (a) words in the singular shall include the plural and in the plural shall include the singular;
- (b) a party shall include that party's successors, permitted assigns and permitted transferees;
- (c) a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time;
- (d) a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision;
- (e) an obligation on a party not to do something includes an obligation not to allow that thing to be done;
- (f) a clause or Schedule is to a clause of, or Schedule to, this deed and a reference to a paragraph is to a paragraph of the relevant Schedule;
- (g) Section, Clause and Schedule headings are for ease of reference only.
- (h) an **authorisation** includes an approval, authorisation, consent, exemption, filing, licence, notarisation, registration and resolution;
- (i) "**disposal**" includes a sale, transfer, assignment, grant, lease, licence, declaration of trust or other disposal, whether voluntary or involuntary, and "dispose" will be construed accordingly;
- (j) this deed, a "**Facility Document**" or "**Transaction Document**" or any other agreement or instrument is a reference to this deed, that **Facility Document** or **Transaction Document** or other agreement or instrument as amended, novated, supplemented, extended or restated;
- (k) "**guarantee**" means any guarantee, letter of credit, bond, indemnity or similar assurance against loss, or any obligation, direct or indirect, actual or contingent, to purchase or assume any indebtedness of any person or to make an investment in or loan to any person or to purchase assets of any person where, in each case, such obligation is assumed in order to maintain or assist the ability of such person to meet its indebtedness;

- (l) **"indebtedness"** includes any obligation (whether incurred as principal or as surety) for the payment or repayment of money, whether present or future, actual or contingent;
- (m) a **"person"** includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium or partnership (whether or not having separate legal personality);
- (n) a **"regulation"** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organisation; and
- (o) a reference to **writing** or **written** includes fax but not e-mail.

2. COVENANT TO PAY

- 2.1 The Chargors shall on demand pay to the Seller and discharge the Secured Liabilities when they become due.
- 2.2 Notwithstanding any other provision of the Finance Documents, it is expressly agreed and understood that:
 - 2.2.1 the sole recourse of the Seller to a Chargor under this Deed is to that Chargor's interest in the Secured Assets; and
 - 2.2.2 the liability of each Chargor to the Seller pursuant to or otherwise in connection with the Finance Documents shall be:
 - (a) limited in aggregate to an amount equal to that recovered as a result of enforcement of this Deed with respect to the Secured Assets; and
 - (b) satisfied only from the proceeds of sale or other disposal or realisation of the Secured Assets pursuant to this Deed.

3. GRANT OF SECURITY

As continuing security for the payment and discharge of the Secured Liabilities, each Chargor with full title guarantee charges to the Seller, by way of first fixed charge, the Shares and all Related Rights.

4. DEPOSIT OF TITLE DOCUMENTS

4.1 Deposit

Each Chargor shall:

- 4.1.1 terminate with immediate effect all nominations it may have made in respect of any of the Secured Assets and, pending such termination, procure that any person so nominated:
 - (a) does not exercise any rights in respect of any of the Secured Assets without the prior written approval of the Seller; and

- (b) immediately on receipt, forwards to the Seller all communications or other information received in respect of any of the Secured Assets for which it has been so nominated;

- 4.1.2 on or before the execution of this deed, deposit with the Seller all stock or share certificates or other documents of title to or representing the Secured Assets owned by each Chargor at that time, including the Initial Shares; and
- 4.1.3 on the accrual, offer, issue or receipt of any Related Rights, deliver or pay or procure the delivery or payment to the Seller of all such Related Rights or Secured Assets, and deposit with the Seller the stock or share certificates or other documents of title to or representing such Related Rights or Secured Assets,

together with such executed blank transfers or assignments as the Seller may require so that the Seller may at any time after this deed has become enforceable without notice complete the stock transfer forms (or other transfer instruments) on behalf of each Chargor (in favour of itself or its nominee) using the power of attorney created in clause 4.4 (*Power of Attorney*) and present them for registration.

4.2 No nominations

No Chargor shall, during the Security Period, exercise any rights to nominate any person (other than the Seller) to enjoy or exercise any rights relating to any of the Secured Assets.

4.3 Further assurance

Each Chargor shall, at the direction of the Seller given at any time, forthwith execute and deliver to the Seller all transfers and other documents and do all such things as may be necessary:

- 4.3.1 to register all or any of the Secured Assets in the name of the Seller or its nominee;
- 4.3.2 for creating, registering, perfecting, maintaining or protecting the security created by this deed;
- 4.3.3 for creating a fixed charge over any of the Secured Assets; or
- 4.3.4 to facilitate the realisation of all or any of the Secured Assets after this deed has become enforceable, or the exercise of any right, power or discretion vested in the Seller in relation to any Secured Assets or this deed.

4.4 Power of attorney

By way of security each Chargor irrevocably appoints the Seller, any Receiver and any of their respective delegates and sub-delegates to be the attorney of that Chargor and in each Chargor's name and on each Chargor's behalf and as each Chargor's act and deed:

- 4.4.1 execute any documents and do any acts and things which any Chargor is required to execute or do under this deed, including execute any document required by the Seller under clause 4.3 (*Further assurance*); and
- 4.4.2 to execute any documents, and do any acts and things which such attorney may deem proper in exercising any of the powers, authorities and discretions conferred by this deed or by law on the Seller,

provided that this power of attorney shall only be exercisable following the occurrence of an Event of Default which is continuing.

4.5 Ratification of attorney's acts

By this deed each Chargor ratifies and confirms, and agrees to ratify and confirm, anything which any attorney may do in the proper and lawful exercise or purported exercise of all or any of the powers, authorities and discretions referred to in this clause 4.

5. PROTECTION OF SECURITY

5.1 Payment of calls

Notwithstanding the security created by this deed, each Chargor shall promptly pay all calls, instalments and other payments due on any of the Secured Assets, failing which the Seller may, at its discretion but without obligation, make such payments on behalf of the Chargors.

5.2 Reimbursement of Seller

Any sum paid by the Seller on behalf of any Chargor under clause 5.1 (*Payment of Calls*):

- 5.2.1 shall be reimbursed by the Chargors on demand by the Seller on a full indemnity basis;
- 5.2.2 is, pending reimbursement, secured by this deed and may be debited to any account of any Chargor as the Seller deems fit; and
- 5.2.3 shall bear late payment compensation accruing daily in arrears from the date of its payment at the rate and otherwise in the manner specified in the Master Murabaha Agreement.

5.3 Compliance with requests for information

Each Chargor shall promptly copy to the Seller and comply with all requests for information which are made under the Companies Act 2006 (including, without limitation, under sections 790D and 790E of the Companies Act 2006) relating to all or any part of the Secured Assets. If it fails to do so, the Seller may elect to provide such information as it may have on behalf of that Chargor.

5.4 Information

Each Chargor shall:

- 5.4.1 promptly following receipt, send to the Seller copies of any material notice, circular, report, accounts and any other document received by it that relates to the Secured Assets; and
- 5.4.2 promptly notify the Seller in writing of any action, claim, notice or demand made by or against it in connection with all or any part of a Secured Asset or of any fact, matter or circumstance which may, with the passage of time, give rise to such an action, claim, notice or demand, together with, in each case, that Chargor's proposals for settling, liquidating, compounding or contesting any such action,

claim, notice or demand and shall, subject to the Seller's prior approval, implement those proposals at its own expense.

6. LIABILITY OF THE CHARGORS

6.1 Liability not discharged

The liability of the Chargors under this deed in respect of any of the Secured Liabilities shall not be discharged, prejudiced or affected by:

- 6.1.1 any Security, guarantee, indemnity, remedy or other right held by or available to the Seller being or becoming wholly or partially illegal, void or unenforceable on any ground;
- 6.1.2 the Seller renewing, determining, varying or increasing any facility or other transaction in any manner or concurring in, accepting or varying any compromise, arrangement or settlement or omitting to claim or enforce payment from any other person; or
- 6.1.3 any other act or omission which but for this provision might have discharged or otherwise prejudiced or affected the liability of the Chargors.

6.2 Immediate recourse

Each Chargor waives any right it may have of requiring the Seller to:

- 6.2.1 enforce any security or other right; or
 - 6.2.2 claim any payment from or otherwise proceed against any other person,
- before enforcing this deed against that Chargor.

7. REPRESENTATIONS AND WARRANTIES

7.1 Timing

The representations and warranties in clause 7.2 (*Representations and warranties*) are made by each Chargor on the date of this deed, and shall be deemed to be repeated on each day of the Security Period with reference to the facts and circumstances then existing and the Chargors shall promptly upon becoming aware of the same give the Seller notice of any breach of any representation and warranty.

7.2 Representations and warranties

- 7.2.1 The Chargors together are the sole legal and beneficial owner and registered holder of all the Secured Assets free from any Security other than any Security created by this deed.
- 7.2.2 The Initial Shares represent, at the date of this deed, the entire issued share capital of the Purchaser.
- 7.2.3 The Secured Assets have been duly authorised and validly issued, and are and will be free from any restrictions on transfer or rights of pre-emption.

- 7.2.4 The Secured Assets are fully paid up and there are no monies or liabilities outstanding in respect of any of the Secured Assets.
- 7.2.5 This deed does not and will not conflict with or result in any breach or constitute a default under any agreement, instrument or obligation to which the Chargors are a party or by which they are bound.
- 7.2.6 Subject to the Legal Reservations, this deed constitutes and will continue to constitute the legal valid binding and enforceable obligations of each Chargor, and is and will continue to be effective security over all and every part of the Secured Assets in accordance with its terms.
- 7.2.7 No Security expressed to be created by this deed is liable to be avoided or otherwise set aside on the liquidation or administration of any Chargor or otherwise.
- 7.2.8 Each Chargor is a limited liability corporation or, in the case of Midwest Holding AG and Migomi Invest AG, a stock corporation (*Aktiengesellschaft*), duly incorporated and validly existing under the law of its jurisdiction of incorporation;
- 7.2.9 Each Chargor has the power to own its own assets and carry on its business as it is being conducted;
- 7.2.10 The entry into and performance by each Chargor of, and the transactions contemplated by, this deed do not and will not conflict with:
- (a) any law or regulation applicable to it;
 - (b) its constitutional documents; or
 - (c) any agreement or instrument binding upon it or any of its assets or constitute a default or termination event (however described) under any such agreement or instrument.
- 7.2.11 Each Chargor has the capacity to execute, deliver and perform its obligations under this deed and the transactions contemplated by them.
- 7.2.12 No limits on its powers will be exceeded as a result of creating any Security or giving any indemnity contemplated by this deed.
- 7.2.13 Each Chargor has taken all necessary actions and obtained all required authorisations:
- (a) to enable it to lawfully execute, deliver and perform its obligations under this deed and the transactions contemplated by this deed;
 - (b) to make this deed admissible in evidence in England and Wales (and such authorisations are in full force and effect); and
 - (c) to enable it to create the Security constituted or expressed to be constituted, by this deed and to ensure that, subject to the Legal Reservations, such Security has and will have the priority and ranking which it is expressed to have in this deed.

- 7.2.14 Each Chargor has complied with all notices relating to all or any of the Secured Assets received by it pursuant to sections 790D and 790E of the Companies Act 2006.
- 7.2.15 No warning notice has been issued under paragraph 1(2) of Schedule 1B of the Companies Act 2006, and no restrictions notice has been issued under paragraph 1(3) of Schedule 1B of the Companies Act 2006, in respect of all or any of the Secured Assets.
- 7.2.16 No event or circumstance is outstanding in respect of the Security Assets held by each Chargor, which might have a Material Adverse Effect.
- 7.2.17 Each Chargor's payment obligations under this deed rank at least pari passu with the claims of all its other unsecured and unsubordinated creditors, except for obligations mandatorily preferred by law generally.
- 7.2.18 Subject to the Legal Reservations, the choice of English law as the governing law of this deed will be recognised and enforced in the jurisdiction of its domicile and any judgement obtained in the courts of England and Wales in relation to this deed will be recognised and enforced in that jurisdiction.
- 7.2.19 It is not necessary that this deed be filed, recorded or enrolled with any court or other authority in the jurisdiction of its domicile or that any stamp, registration or similar tax be paid on or in relation to this deed or the transactions contemplated by it.

8. NEGATIVE PLEDGE AND DISPOSAL RESTRICTIONS

8.1 Negative Pledge

No Chargor shall at any time, except with the prior written consent of the Seller:

- 8.1.1 create, purport to create or permit to subsist any Security on, or in relation to, any Secured Assets other than any Security created by this deed;
- 8.1.2 sell, assign, transfer, part with possession of or otherwise dispose of in any manner (or purport to do so) all or any part of, or any interest in, the Secured Assets; or
- 8.1.3 create or grant (or purport to create or grant) any interest in any Secured Assets in favour of a third party.

8.2 Disposal Restrictions

8.2.1 Each Chargor grants and agrees to procure:

- (a) all consents, waivers, approvals and permissions which are necessary, under the articles of association (or otherwise) of any issuer, for the transfer of the Secured Assets to the Seller or its nominee or to a purchaser upon enforcement of this deed; and
- (b) the amendment of the share transfer provisions of the articles of association, other constitutional document or otherwise of each issuer in such manner as the Seller may require in order to permit or facilitate such a transfer.

- 8.2.2 No Chargor shall, without the prior written consent of the Seller (such consent not to be unreasonably withheld or delayed), amend, or agree to the material amendment of, the memorandum or articles of association of any issuer of any Secured Assets or the rights or liabilities attaching to any of the Secured Assets.
- 8.2.3 Each Chargor shall ensure (insofar as it is able by the exercise of all voting rights, powers of control and other means available to it) that no issuer (not being a public company) of any Secured Assets will:
- (a) consolidate or subdivide any of its stock or shares or reduce or reorganise its share capital in any way;
 - (b) issue any new shares or stock; or
 - (c) refuse to register any transfer of any of its shares which may be lodged for registration by or on behalf of the Seller or that Chargor in accordance with this deed.
- 8.2.4 Each Chargor shall, and shall procure that each of its nominees shall, promptly following receipt, send to the Seller copies of all material notices, circulars, reports, accounts and other documents relating to any Secured Assets, which are received by that Chargor or any of its nominees (as the case may be).
- 8.2.5 No Chargor shall cause or permit to be done anything which may adversely affect the security created by this deed or which is a variation or abrogation of the rights attaching to or conferred on all or any part of the Secured Assets by this deed, without the prior written consent of the Seller.

9. RIGHTS OF THE SELLER

9.1 Chargor Pre-enforcement rights

Until the security constituted by this deed has become enforceable:

- 9.1.1 each Chargor may exercise all voting and other rights and powers attaching to the Shares and exercisable by that Chargor, provided that:
- (a) it does so for a purpose not inconsistent with its obligations under this deed; and
 - (b) the exercise or failure to exercise such voting and other rights and powers would not prejudice the Seller's security under this deed or the value of the Shares or contravene any provision of any Facility Document; and
- 9.1.2 each Chargor will be entitled to receive and retain any dividends or other distributions in respect of the Secured Assets.

9.2 Seller Post-enforcement rights

After the security constituted by this deed has become enforceable:

- 9.2.1 all dividends and other distributions paid in respect of the Secured Assets and received by or on behalf of any Chargor shall be held on trust for the Seller and

immediately paid into an account designated by the Seller or, if received by the Seller, may be applied by the Seller as though they were the proceeds of sale;

- 9.2.2 all voting and other rights and powers attaching to the Secured Assets that may be exercised by a person in whose name the Secured Assets are registered shall be exercised by, or at the direction of, the Seller, and each Chargor shall, and shall procure that its nominees shall, comply with any directions the Seller may, in its absolute discretion, give concerning the exercise of those rights and powers; and
- 9.2.3 the Seller may cause any or all of the Shares to be registered in its name or the name of its nominee and each Chargor shall promptly execute and deliver to the Seller any documents necessary to achieve such registration.

9.3 **Protection of interests**

The powers conferred on the Seller by this deed are solely to protect its interests in the Secured Assets and shall not impose any duty on the Seller to exercise any of those powers.

9.4 **No Obligation on Seller**

The Seller shall not be obliged, before making demand or taking any other steps to enforce its rights under this deed:

- 9.4.1 to make any demand for repayment or take any action on or against the Purchaser or any other person to recover any of the Secured Liabilities;
- 9.4.2 to take any proceedings or exhaust any claim, right or remedy against the Purchaser or any other person; or
- 9.4.3 to take any action under or enforce any other guarantee or any mortgage, charge, pledge, lien, deposit, note, right or remedy from or against any person in respect of the Secured Liabilities (each an **Other Security**) held by it.

9.5 **No duties**

The Seller shall not, in respect of any of the Secured Assets, have any duty or incur any liability for:

- 9.5.1 ascertaining or taking action in respect of any calls, instalments, conversions, exchanges, maturities, tenders or other matters relating to any Secured Assets or the nature or sufficiency of any payment whether or not the Seller has or is deemed to have knowledge of such matters; or
- 9.5.2 taking any necessary steps to preserve rights against prior parties or any other rights relating to any of the Secured Assets.

9.6 **Exclusion of liability**

The Seller shall not be liable to account as a mortgagee in possession in respect of the Secured Assets, and shall not be liable in connection with the Secured Assets for:

- 9.6.1 any loss on realisation;

- 9.6.2 any failure to present any bond or stock drawn for repayment;
- 9.6.3 any failure to pay any call or instalment;
- 9.6.4 the acceptance of any offer or the notification of a Chargor of any such offer;
- 9.6.5 any failure to ensure that the correct amounts are paid or received in respect of the Secured Assets;
- 9.6.6 any negligence or default by its nominees; or
- 9.6.7 any other loss of any nature whatsoever.

10. POWERS OF THE SELLER

10.1 Power to remedy

The Seller shall be entitled (but shall not be bound) to remedy a breach at any time by any Chargor of any of its obligations contained in this deed, and each Chargor irrevocably authorises the Seller and its agents to do all such things as are necessary for that purpose.

10.2 Exercise of rights

The rights of the Seller under clause 10.1 are without prejudice to any other rights of the Seller under this deed and the exercise of those rights shall not make the Seller liable to account as a mortgagee in possession.

10.3 Prior Security

At any time after the security constituted by this deed has become enforceable, or after any powers conferred by any Security having priority to this deed shall have become exercisable, the Seller may:

- 10.3.1 redeem such or any other prior Security, or procure its transfer to itself; and
- 10.3.2 settle and pass any account of the holder of any prior Security.

Any accounts so settled and passed shall be, in the absence of any manifest error, conclusive and binding on the Chargors. All monies paid by the Seller to an encumbrancer in settlement of such an account shall, as from its payment by the Seller, be due from the Chargors to the Seller on current account and shall bear late payment compensation at the rate specified in clause 7.2 of the Master Murabaha Agreement and be secured as part of the Secured Liabilities.

10.4 Currency conversion

For the purpose of, or pending the discharge of, any of the Secured Liabilities the Seller may convert any monies received, recovered or realised by the Seller under this deed (including the proceeds of any previous conversion under this clause) from their existing currencies of denomination into such other currencies of denomination as the Seller may think fit. Any such conversion shall be effected at then prevailing spot selling rate of exchange for such other currency against the existing currency as determined by the Seller (acting reasonably). Each reference in this clause to a currency extends to funds of that currency and, for the

avoidance of doubt, funds of one currency may be converted into different funds of the same currency.

10.5 New accounts

10.5.1 If the Seller receives, or is deemed to have received, notice of any Security or other interest affecting all or part of the Secured Assets, the Seller may open a new account or accounts for the Chargors in the Seller's books and (without prejudice to the Seller's right to combine accounts) no money paid to the credit of the Chargors in any such new account will be appropriated towards or have the effect of discharging any part of the Secured Liabilities.

10.5.2 If the Seller does not open a new account or accounts immediately on receipt of notice, or deemed notice, referred to in clause 10.5.1, then, unless the Seller gives express written notice to the contrary to the Chargors, all payments made by the Chargors to the Seller shall be treated as having been credited to a new account of the Chargors and not as having been applied in reduction of the Secured Liabilities, as from the time of receipt or deemed receipt of the relevant notice by the Seller.

10.6 Indulgence

The Seller may at its discretion grant time or other indulgence, or make any other arrangement, variation or release with any person or persons not being a party to this deed (whether or not such person or persons are jointly liable with any Chargor) in respect of any of the Secured Liabilities or of any other Security for them without prejudice either to this deed or to the liability of any Chargor for the Secured Liabilities.

10.7 Financial Collateral

To the extent that any Security Asset constitutes Financial Collateral and is subject to a Security Financial Collateral Arrangement created by or pursuant to this deed, the Seller shall have the right, at any time after this deed becomes enforceable, to appropriate all of any part of the Security Assets in or towards the payment or discharge of the Secured Obligations. The value of any Security Assets appropriated in accordance with this clause 10.7 (*Financial Collateral*) shall be the price of such Security Assets at the time the right of appropriation is exercised as listed on any recognised market index, or determined by such other method as the Seller may select (including independent valuation). Each Chargor agrees that the methods of valuation provided for in this clause 10.7 (*Financial Collateral*) are commercially reasonable for the purpose of the Financial Collateral Regulations. To the extent that Security Assets constitute Financial Collateral, each Chargor agrees that such Security Assets shall be held or redesignated so as to be under the control of the Seller for all purposes of the Financial Collateral Regulations.

11. ENFORCEMENT

11.1 Enforcement events

The security constituted by this deed shall be enforceable:

11.1.1 upon the occurrence of an Event of Default which is continuing; or

11.1.2 if any Chargor so requests.

11.2 Power of sale

At any time after the security constituted by this deed has become enforceable, the Seller and any nominee of the Seller may (without prejudice to any other right which the Seller may have), without further notice to the Chargors, exercise the power to sell or otherwise dispose of the whole or any part of the Secured Assets.

11.3 Terms of sale

Any sale or disposal under clause 11.2 may be made in such manner, on such terms and for such consideration (whether payable immediately or by instalments) as the Seller shall in its absolute discretion think fit and without liability for loss.

11.4 Cash

The Seller may (without prejudice to any right which it may have under any other provision of this deed) treat any part of the Secured Assets consisting of money as if it were the proceeds of a sale or other disposal under clause 11.2.

11.5 Application of proceeds

The Seller shall apply the proceeds of a sale or other disposal under clause 11.2 (without prejudice to the right of the Seller to recover any shortfall from the Chargors) in or towards the satisfaction of the Secured Liabilities in accordance with the Master Murabaha Agreement.

12. APPOINTMENT OF A RECEIVER

12.1 Statutory powers

12.1.1 The statutory power of sale, of appointing a receiver and the other statutory powers conferred on mortgagees, receivers or administrative receivers by the LPA and the Insolvency Act 1986 (as the case may be) as varied and extended by this deed will apply to the Security constituted by this deed and will be immediately exercisable at any time after that Security has become enforceable. If there is any ambiguity or conflict between the powers contained in those Acts and those contained in this deed, those contained in this deed will prevail.

12.1.2 For the purposes of all powers implied by statute, the Secured Liabilities are deemed to have become due and payable on the date of this deed.

12.2 Statutory restrictions

Sections 93 and 103 of the LPA do not apply to this deed.

13.3 Appointment of Receiver

12.2.1 At any time while an Event of Default is continuing or if any Chargor so requests, the Seller may, in writing signed by any of the Seller's officers or managers, appoint any person (or persons) to be a Receiver of all or part of the Secured Assets.

12.2.2 Section 109(1) of the LPA does not apply to this deed.

12.3 Status, powers, removal and remuneration of Receiver

- 12.3.1 Each Receiver shall be the agent of each Chargor and the Chargors shall be solely responsible for his acts and defaults and for his remuneration and expenses. The Chargors shall be liable for all agreements and arrangements made or entered into by the Receiver.
- 12.3.2 Each Receiver appointed under this deed will have all the powers conferred from time to time on receivers by the LPA and the Insolvency Act 1986 so that the powers set out in Schedule 1 to the Insolvency Act 1986 (to the extent relevant) will extend to every Receiver appointed under this deed, whether or not an administrative receiver.
- 12.3.3 In addition to the powers referred to in clause 12.3.2 above, a Receiver may do all other acts and things which he considers necessary for realising any Secured Asset or which are incidental to any of the rights or powers conferred on him by this deed or by law, and may exercise in relation to any Secured Asset all the powers and rights which he would have if he were the absolute owner of that Secured Asset.
- 12.3.4 If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him provides otherwise) exercise all the powers conferred on a Receiver under this deed individually and to the exclusion of any other Receiver.
- 12.3.5 The Seller may by notice from time to time, for any reason, remove any Receiver appointed by it and, if it deems it appropriate, appoint a substitute Receiver.
- 12.3.6 The Seller may from time to time fix the remuneration of any Receiver appointed by it and the maximum rate specified in Section 109(6) of the LPA will not apply.

12.4 Seller may act

To the fullest extent allowed by law, any right or power conferred by this deed or by law on a Receiver may, after the Security constituted by this deed becomes enforceable, be exercised by the Seller in relation to any Secured Asset irrespective of whether or not a Receiver has been appointed.

13. PROTECTION OF THIRD PARTIES

No purchaser, mortgagee or other person dealing with a Receiver, the Seller or its nominee shall be concerned to:

- 13.1.1 enquire whether any of the Secured Liabilities have become due or payable or remain unpaid or not discharged, or whether the power the Seller is purporting to exercise has become exercisable; or
- 13.1.2 see to the application of any money paid to the Seller or its nominee.

14. FURTHER PROVISIONS RELATING TO THE CHARGORS

14.1 No discharge of Chargors

No Chargor shall be released or discharged from any of its obligations under this deed, nor shall any of such obligations be diminished, prejudiced or affected, by reason of any of the following (whether or not known to the Seller):

- 14.1.1 the giving of any time, indulgence, waiver or concession to the Chargors or the Purchaser or any other person or the making of any compromise or arrangement with the Chargors or the Purchaser or any other person;
- 14.1.2 the release of the Chargors or any other person under the terms of any composition or arrangement;
- 14.1.3 the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce any rights against, or Security over assets of, any Chargor or any other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any Security;
- 14.1.4 any amendment or variation of any Facility Document or any of the terms of this deed (however fundamental) or of any other document which creates, evidences or gives rise to any Secured Liability, with or without the prior knowledge or consent of any Chargor (so that any such amendment or variation shall be binding on it, even if it increases or otherwise affects its liability or contingent liability); or
- 14.1.5 any unenforceability, illegality or invalidity of any Security or of any obligation of any person under any Facility Document or any other document; or
- 14.1.6 the liquidation or insolvency of any Chargor or the Purchaser, the presentation of a petition for the making of an administration order or a winding up order in respect of any Chargor or the Purchaser, the filing of a notice of appointment, any application for the appointment or the appointment of, an administrator in respect of any Chargor or the Purchaser, the entering into administration of any Chargor or the Purchaser, or any Chargor or the Purchaser becoming subject to a company voluntary arrangement or scheme of arrangement or undergoing a merger or amalgamation or any change in its constitution;
- 14.1.7 the Seller having or taking or failing to take any Other Security;
- 14.1.8 any Other Security being or becoming invalid or unenforceable for any reason;
- 14.1.9 any failure by the Seller to enforce or perfect, or delay by the Seller in enforcing, any Other Security or any amendment, exchange, variation, waiver or release of or in relation to any Other Security;
- 14.1.10 when the security created or purported to be created by this deed secures each Chargor's obligations and liabilities as a guarantor or indemnitor, anything which would not have discharged or affected or prejudiced any Chargor's liability if that Chargor had been a principal debtor to the Seller.

14.2 Non-competition

No Chargor shall during the Security Period (or unless the Seller otherwise directs) exercise any rights which it may have be reason of performance by it of its obligations under this deed:

- 14.2.1 to be indemnified by any person;
- 14.2.2 to claim any contribution from any other provider of Security or any guarantor of the Secured Liabilities;
- 14.2.3 to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any of the Seller's rights under the Facility Documents or of any other guarantee, indemnity or Security taken pursuant to, or in connection with, the Secured Liabilities by the Seller; and/or
- 14.2.4 to claim rank, prove or vote as a creditor of the Purchaser or its estate in competition with the Seller.

14.3 Tacking

The Seller will comply with its obligations under the Master Murabaha Agreement including any obligation to make an additional advance.

14.4 Rights of Seller

- 14.4.1 If the Purchaser is wound up or reconstructed in insolvency proceedings, or the Purchaser makes any composition or arrangement with its creditors, then notwithstanding any payment which may have been made under this deed, the Seller may rank as a creditor and prove for the full amount of the Secured Liabilities. Any dividends or payments which the Seller may receive from the Purchaser or any other person shall be taken and applied as payments in gross and shall not prejudice the right of the Seller to recover from each Chargor to the full extent of the security hereby created the ultimate balance of the Secured Liabilities which, after the receipt of such dividends or payments, remains outstanding.
- 14.4.2 The Seller may:
 - (a) refrain from applying or enforcing any other moneys, rights or Other Security received or held by the Seller, or apply and enforce the same in such manner and order as it thinks fit; and
 - (b) hold in a suspense account any moneys received from any Chargor or on account of that Chargor's liability under this deed without any obligation to apply it towards discharge of the Secured Liabilities.
- 14.4.3 Neither the Seller nor any nominee of the Seller shall be bound (whether by statute, or otherwise) to pay or appropriate any receipt or payment first towards late payment compensation rather than principal or otherwise in any particular order as between any of the Secured Liabilities and no Chargor may direct the application by the Seller of any moneys received by the Seller from any Chargor or on account of its liability under this deed and the Seller may appropriate all payments received in respect of the Secured Liabilities in reduction of any part of the Purchaser's obligations as the Seller decides.

- 14.4.4 Any security that is or has been taken by any Chargor or the benefit of which has been received by its and the proceeds of any payment received by her, in each case in breach of clause 14.2 (*Non-competition*) shall be held in trust for the Seller.

15. COSTS AND INDEMNITY

15.1 Costs

Each Chargor shall, on demand by the Seller, pay or reimburse to the Seller or any Receiver, on a full indemnity basis, all actual and reasonable costs and expenses of whatsoever nature (including, without prejudice to the generality of the foregoing, legal fees and disbursements) and value added tax thereon which the Seller, any Receiver or their respective agents may incur in:

- 15.1.1 dealing with any actual or proposed amendment, variation, supplement waive or consent under or in connection with this deed;
- 15.1.2 discharging or releasing this deed;
- 15.1.3 stamping or registering this deed (if relevant); and/or
- 15.1.4 protecting or preserving, exercising or enforcing its rights and/or powers under this deed or attempting to do so.

15.2 Indemnity

Each Chargor shall indemnify the Seller and any Receiver and their respective employees and agents against all actual and reasonable liabilities, costs, expenses, damages and losses (including but not limited to any direct, indirect or consequential losses, loss of profit, loss of reputation and all penalties and legal costs (calculated on a full indemnity basis) and all other professional costs and expenses) suffered or incurred by any of them arising out of or in connection with:

- 15.2.1 the negotiation, preparation, printing, execution and perfection of this deed.
- 15.2.2 the exercise or purported exercise of any of the rights, powers, authorities or discretions vested in them under this deed or by law in respect of the Secured Assets;
- 15.2.3 taking, holding, protecting, perfecting, preserving or enforcing (or attempting to do so) the security constituted by this deed; or
- 15.2.4 any default or delay by any Chargor in performing any of its obligations under this deed or any other Facility Document to which it is a party.

Any past or present employee or agent may enforce the terms of this clause 15.2 subject to and in accordance with the provisions of the Contracts (Rights of Third Parties) Act 1999.

16. NO DEDUCTION AND GROSS UP

16.1 No Deductions

All sums payable by the Chargors under this deed shall be paid in full for the Seller in the currency in which the Secured Liabilities are payable without any set-off, condition or

counter-claim whatsoever and free and clear of any deductions or withholding whatsoever except as may be required by law or regulation which is binding on the Chargors.

16.2 Gross-up

If any deduction or withholding is required by any law or regulation to be made by any Chargor, the amount of the payment due from that Chargor shall be increased to an amount which (after making such deduction or withholding) leaves an amount equal to the payment which would have been due if no deduction or withholding had been required.

17. RELEASE

Subject to clause 24.4 (*Discharge Conditional*), on the expiry of the Security Period (but not otherwise) the Seller shall, at the request of the Chargors, take whatever action is necessary to release and re-assign to the Chargors the Secured Assets from the security constituted by this deed.

18. ASSIGNMENT AND TRANSFER

18.1 Assignment by the Seller

18.1.1 The Chargors agree that the Seller may assign or transfer its rights under this deed in accordance with the Master Murabaha Agreement.

18.1.2 The Seller may disclose to any actual or proposed assignee or transferee any information in its possession that relates to the Chargors, the Secured Assets and this deed that the Seller considers appropriate.

18.2 Assignment by the Chargors

No Chargor may assign any of its rights and may not transfer any of its obligations under this deed or enter into any transaction which would result in any of those rights or obligations passing to another person.

19. SET-OFF

19.1 Seller's right of set-off

The Seller may set off any matured obligation owed to it by the Chargors under this Deed (to the extent beneficially owned by the Seller) against any obligation (whether or not matured) owed by the Seller to the Chargors, regardless of the place of payment, booking branch or currency of either obligation. If the liabilities to be set off are expressed in different currencies, the Seller may convert either liability at a market rate of exchange for the purpose of set-off. Any exercise by the Seller of its rights under this clause 19 shall not limit or affect any other rights or remedies available to it under this deed or otherwise.

19.2 No obligation to set off

The Seller is not obliged to exercise its rights under clause 19.1.

20. AMENDMENTS, WAIVERS AND CONSENTS

20.1 Amendments

No amendment of this deed shall be effective unless it is in writing and signed by, or on behalf of, each party (or its authorised representative).

20.2 Waivers and consents

20.2.1 A waiver of any right or remedy under this deed or by law, or any consent given under this deed, is only effective if given in writing by the waiving or consenting party and shall not be deemed a waiver of any other breach or default. It only applies in the circumstances for which it is given and shall not prevent the party giving it from subsequently relying on the relevant provision.

20.2.2 A failure or delay by a party to exercise any right or remedy provided under this deed or by law shall not constitute a waiver of that or any other right or remedy, prevent or restrict any further exercise of that or any other right or remedy or constitute an election to affirm this deed. No single or partial exercise of any right or remedy provided under this deed or by law shall prevent or restrict the further exercise of that or any other right or remedy. No election to affirm this deed by the Seller shall be effective unless it is in writing.

21. SEVERABILITY

If any provision (or part of a provision) of this deed is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision (or part of a provision) shall be deemed deleted. Any modification to or deletion of a provision (or part of a provision) under this clause shall not affect the legality, validity and enforceability of the rest of this deed.

22. COUNTERPARTS

This deed may be executed in counterparts each of which shall be an original and such counterparts taken together shall be deemed to constitute one and the same instrument.

23. THIRD PARTY RIGHTS

Save as expressly provided, a third party (being any person other than the Seller and this deed and their permitted successors and assigns) has no right to enforce or to enjoy the benefit of any term of this deed.

24. FURTHER PROVISIONS

24.1 Rights and remedies cumulative

The rights and remedies provided under this deed are cumulative and are in addition to, and not exclusive of, any rights and remedies provided by law.

24.2 Independent security

This deed shall be in addition to, and independent of, every other Security or guarantee which the Seller may at any time hold for any of the Secured Liabilities, and no prior

Security held by the Seller over the whole or any part of the Secured Assets shall merge in the security created by this deed.

24.3 Continuing security

This deed shall remain in full force and effect as a continuing security for the Secured Liabilities, notwithstanding any settlement of account or intermediate payment or other matter or thing whatsoever, unless and until the Seller discharges this deed in writing.

24.4 Discharge conditional

Any release, discharge or settlement between the Chargors and the Seller shall be deemed conditional on no payment or security received by the Seller in respect of the Secured Liabilities being avoided, reduced or ordered to be refunded pursuant to any provision of any law relating to insolvency, bankruptcy, winding-up, administration, receivership or otherwise and, notwithstanding any such release, discharge or settlement:

24.4.1 the Seller or its nominee shall be at liberty to retain this deed and the security created by this deed, including all certificates and documents relating to the whole or any part of the Secured Assets, for such period as the Seller shall deem necessary to provide the Seller with security against any such avoidance, reduction or order for refund; and

24.4.2 the Seller shall be entitled to recover the value or amount of such security or payment from the Chargors subsequently as if such release, discharge or settlement had not occurred.

24.5 Certificates

A certificate or determination by the Seller as to any amount for the time being due to it from the Chargors shall (in the absence of any manifest error) be conclusive evidence of the amount due.

24.6 Perpetuity period

If the rule against perpetuities applies to any trust created by this deed, the perpetuity period shall be 125 years (as specified by section 5(1) of the Perpetuities and Accumulations Act 2009).

24.7 Incomplete details

The fact that no or only incomplete details of any Secured Asset are listed in this deed does not affect the enforceability of the Security constituted by this deed.

25. NOTICES

Any notice or other communication required to be given to a party under or in connection with this deed shall be made in accordance with the Master Murabaha Agreement.

26. **GOVERNING LAW AND JURISDICTION**

26.1 **Governing law**

This deed and any non-contractual obligations arising out of or in connection with it are governed by English law.

26.2 **No interest**

As the payment or receipt of interest is not permitted by Sharia'a, the Parties recognise and agree that to the extent that any legal system would (but for the provisions of this clause) impose (whether by contract or by statute) any obligation to pay interest under any Facility Document, the Parties hereby irrevocably and unconditionally expressly waive and reject any entitlement to recover interest from each other.

26.3 **Jurisdiction of English courts**

26.3.1 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this deed whether of a contractual or non-contractual nature (including a dispute relating to the existence, validity or termination of this deed or any non-contractual obligation arising out of or in connection with this deed) (a **Dispute**).

26.3.2 The Chargors agrees that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly agrees that it will not argue to the contrary.

26.3.3 This clause 26.3 is for the benefit of the Seller only. As a result, the Seller will not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Seller may take concurrent proceedings in any number of jurisdictions.

26.4 **Process Agent**

26.4.1 Without prejudice to any other mode of service allowed under any relevant law, Midwest Holding AG and Migomi Invest AG irrevocably appoint J. Stimler Limited of Martin House, Downs Road, London E5 8QJ as their agent for service of process in relation to any proceedings before the English courts in connection with this Deed and agrees that failure by a process agent to notify it of the process will not invalidate the proceedings concerned.

26.4.2 If any person appointed as an agent for service of process is unable for any reason to act as agent for service of process, Midwest Holding AG and Migomi Invest AG (as applicable) must immediately (and in any event within 5 days of such event taking place) appoint another agent on terms acceptable to the Seller. Failing this, the Seller may appoint another agent for this purpose.

This document has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.

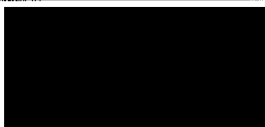
SCHEDULE I- INITIAL SHARES

Name	Registration Number	Registered Address	Shares	Registered Holder
Shelborn Quorum Limited	12190689	Sutherland House, 70-78 West Hendon Broadway, London NW9 7BT	320 ordinary shares of £1.00 each	Shelborn Investments Limited
Shelborn Quorum Limited	12190689	Sutherland House, 70-78 West Hendon Broadway, London NW9 7BT	108 ordinary shares of £1.00 each	J. Stimler Limited
Shelborn Quorum Limited	12190689	Sutherland House, 70-78 West Hendon Broadway, London NW9 7BT	24 ordinary shares of £1.00 each	Stamford Property Holdings Ltd
Shelborn Quorum Limited	12190689	Sutherland House, 70-78 West Hendon Broadway, London NW9 7BT	448 ordinary shares of £1.00 each	Midwest Holding AG
Shelborn Quorum Limited	12190689	Sutherland House, 70-78 West Hendon Broadway, London NW9 7BT	100 ordinary shares of £1.00 each	Migomi Invest AG

THIS IS A SECURITY DOCUMENT. YOU ARE STRONGLY RECOMMENDED TO TAKE INDEPENDENT LEGAL ADVICE ABOUT ITS TERMS AND CONDITIONS AND EFFECTS. SIGN ONLY IF YOU WANT TO BE LEGALLY BOUND BY ITS TERMS.

THE CHARGORS

EXECUTED as a deed by
SHELBORN INVESTMENTS LIMITED acting by a director, in the presence of:

Signature		Director
Print name MAK RABINOWITZ		

Witness signature



Name (in BLOCK CAPITALS)

ELLIOT BERKOVITS

Address

7 BEVERLEY GARDENS

LONDON NW11 9DG

EXECUTED as a deed by
J. STIMLER LIMITED acting by a director, in the presence of:

Signature		Director
Print name		

Witness signature

Name (in BLOCK CAPITALS)

Address

THIS IS A SECURITY DOCUMENT. YOU ARE STRONGLY RECOMMENDED TO TAKE INDEPENDENT LEGAL ADVICE ABOUT ITS TERMS AND CONDITIONS AND EFFECTS. SIGN ONLY IF YOU WANT TO BE LEGALLY BOUND BY ITS TERMS.

THE CHARGORS

EXECUTED as a deed by
**SHELBORN INVESTMENTS
LIMITED** acting by a director, in the
presence of:

Signature	
Print name	Director

Witness signature

Name (in BLOCK CAPITALS)

Address


EXECUTED as a deed by
J. STIMLER LIMITED acting by a
director, in the presence of:

Signature		Director
Print name	MARTIN STIMLER	


Witness signature

Name (in BLOCK CAPITALS)

Address


WAYNE FITTON
28 ROEBUCK CLOSE
HENGTON
SG13 7TE

EXECUTED as a deed by
**STAMFORD PROPERTY HOLDINGS
LTD** acting by a director, in the presence
of:

Signature		Director
Print name	URI GOLBERG	

Witness signature



Name (in BLOCK CAPITALS)

EDWARD HAMILTON

Address

76 SHAKESPEARE

ROAD, W3 6SN

EXECUTED as a deed by
MIDWEST HOLDING AG acting by a
director, in the presence of:

Signature		Director
Print name		

Witness signature

Name (in BLOCK CAPITALS)

Address

EXECUTED as a deed by
**STAMFORD PROPERTY HOLDINGS
LTD** acting by a director, in the presence
of:

Signature	
Print name	Director

Witness signature

Name (in BLOCK CAPITALS)

Address

EXECUTED as a deed by
MIDWEST HOLDING AG acting by a
director, in the presence of:

Signature		
Print name	ADRIAN ISLER	

Witness signature

Name (in BLOCK CAPITALS)

Address

AUREL JEFER
LANGGARTENSTRASSE 19
4105 BIEL-BEUKEN

EXECUTED as a deed by
MIGOMI INVEST AG acting by a
director, in the presence of:

Signature



Director

Print name

Michael Spitzer

Witness signature



Name (in BLOCK CAPITALS)

AUREL SEGER

Address

Langgatenstrasse 14

CH-4105 BIEL-BENKEN

THE SELLER

Executed as a deed by:



for and on behalf of **Bank of London and The Middle East plc**



for and on behalf of **Bank of London and The Middle East plc**