

MR02

Particulars of a charge subject to which property
or undertaking has been acquired

406302/23
laserform

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A fee is payable with this form
Please see 'How to pay' on the last page

☒ **What this form is for**
You may use this form to register
particulars of a charge subject to
which property or undertaking
has been acquired (where the
charge was created or evidenced
by an instrument)

☒ **What this form is NOT for**
You may not use this form to
register particulars of a charge
subject to which property or
undertaking has been acquired
where there is no instrument
form MR09



☐ You **must** enclose a certified copy of the instrument with this form. This will be
scanned and placed on the public record. **Do not send the original.**

1 Company details

Company number 09761199
Company name in full BALKAN PROPERTIES LIMITED

For official use
Filing in this form
Please complete in typescript or in
bold black capitals
All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date 02/02/2016

3 Date property or undertaking was acquired

Date acquired 09/02/2017

4 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge

Name SBERBANK EUROPE AG

Name

Name

Name

If there are more than four names, please supply any four of these names then
tick the statement below

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge

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Particulars of a charge subject to which property or undertaking has been acquired

5

Brief description

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument

Brief description

Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"

Please limit the description to the available space

6

Other charge or fixed security

Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☒ Yes

☐ No

7

Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☐ Yes Continue

☒ No Go to **Section 8**

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ Yes

8

Negative Pledge

Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ Yes

☐ No

9

Trustee statement ①

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

① This statement may be filed after the registration of the charge (use form MR06)

10

Signature

Please sign the form here

Signature

Signature

X Nabarro UP X

This form must be signed by a person with an interest in the charge

MR02

Particulars of a charge subject to which property or undertaking has been acquired



Presenter information

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name AA/JRE/C4401/00001

Company name Nabarro LLP

Address 125 London Wall

Post town London

County/Region

Postcode E C 2 Y S A L

Country

DX DX77 Chancery Lane London

Telephone 0207524 6000



Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following

- ☐ The company name and number match the information held on the public Register
- ☐ You have entered the date on which the charge was created
- ☐ You have entered the date on which the property or undertaking was acquired
- ☐ You have shown the names of persons entitled to the charge
- ☐ You have ticked any appropriate boxes in Sections 4, 6, 7, 8 & 9
- ☐ You have given a description in Section 5, if appropriate
- ☐ You have signed the form
- ☐ You have enclosed the correct fee
- ☐ Please do not send the original instrument, it must be a certified copy



Important information

Please note that all information on this form will appear on the public record.



How to pay

A fee of £23 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House'



Where to send

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below.

For companies registered in England and Wales:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 9761199

Charge code 0976 1199 0001

The Registrar of Companies for England and Wales hereby certifies that a charge acquired by BALKAN PROPERTIES LIMITED on 9th February 2017 was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 15th February 2017

DX
Given at Companies House, Cardiff on 21st February 2017



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

SHARE PLEDGE AGREEMENT

between

**MITCHELL & ORANGE SERVICES
LIMITED**

and

POSLOVNI PARK ZAGREB d.o.o.

and

Sberbank Europe AG

22nd December 2016

UGOVOR O ZALOGU POSLOVNIH UDJELA

između

**MITCHELL & ORANGE SERVICES
LIMITED**

I

POSLOVNI PARK ZAGREB d.o.o.

I

Sberbank Europe AG .

WE CERTIFY the within to be a
true copy of the original

Dated 15 / 02 / 2017
File AA/116/ NABARRO LLP
Ref 125 London Wall
0001 London EC2Y 5AS

22. prosinca 2016. godine

N2

SHARE PLEDGE AGREEMENT
(the "Agreement")

is made on 22nd (twenty second) December 2016
(two thousand sixteen)

BETWEEN

- (1) Sberbank Europe AG, a licensed Austrian bank incorporated as a stock corporation (*Aktiengesellschaft*) under the laws of the Republic of Austria, having its corporate seat in Vienna and its business address at Schwarzenbergplatz 3, 1010 Vienna, Republic of Austria, registered under FN 161285 i with the Commercial Court Vienna PIN, Croatian personal identification number (OIB) 80107573900, as lender and pledgee (the "Lender" or the "Pledgee"),

and

- (2) Poslovni park Zagreb d.o.o., a limited liability company (*društvo s ograničenom odgovornošću*) incorporated under the laws of the Republic of Croatia, having its corporate seat in Zagreb and its business address at Petrovaradinska 1, Republic of Croatia, registered with the Commercial Court Registry of the Commercial Court in Zagreb under (MBS) 080086814, Croatian personal identification number (OIB) 26929065978, as borrower (the "Borrower" or the "Company");

and

- (3) MITCHELL & ORANGE SERVICES LIMITED, a limited liability company incorporated under the laws of the United Kingdom of Great Britain and Northern Ireland, having its corporate seat in Leeds, and its business address at West Yorkshire LS16 6QE, Unit 3, First Floor, Woodside Mews, Woodside Court, the United Kingdom of Great Britain and Northern Ireland, registered with the Register of Companies for England and Wales under registration number 07597394, personal

-- UGOVOR O ZALOGU POSLOVNIH UDIJELA --
-----("Ugovor")-----

zaključen je dana 22 (dvadeset i drugog)
prosina 2016 (dvije tisuće i šesnaeste godine)---

IZMEĐU -----

- (1) Sberbank Europe AG, dioničkog društvo (*Aktiengesellschaft*) koje je valjano osnovano po zakonima Republike Austrije, sa sjedištem u Beču, Schwarzenbergplatz 3, 1010 Beč, Austrija, upisano u registru Trgovačkog suda u Beču pod brojem FN 161285 i, OIB 80107573900 kao zajmodavca i založnog vjerovnika („Zajmodavac“ ili "Založni vjerovnik"),-----

- (2) Poslovni park Zagreb d.o.o., društvo s ograničenom odgovornošću osnovano po zakonima Republike Hrvatske, sa sjedištem u Zagrebu i poslovnom adresom Petrovaradinska 1, Republika Hrvatska, upisano u sudskom registru Trgovačkog suda u Zagrebu pod brojem MBS 080086814, OIB 26929065978, kao zajmoprimca („Zajmoprimac“ ili „Društvo”),-----

- (3) MITCHELL & ORANGE SERVICES LIMITED, društvo s ograničenom odgovornošću osnovano po zakonima Ujedinjenog Kraljevstva Velike Britanije i Sjeverne Irske, sa sjedištem u Leedsu, i poslovnom adresom u West Yorkshire LS16 6QE, Unit 3, prvi kat, Woodside Mews, Woodside Court, Ujedinjeno Kraljevstvo Velike Britanije i Sjeverne Irske, upisano u Registar trgovačkih društava za Englesku i Wales pod brojem 07597394, OIB 00349349859, kao založni

identification number (OIB) 00349349859, as
pledgor ("Pledgor")

All parties above will jointly also be referred to as
the "Parties", and to each of them a "Party"

PREAMBLE

(A) Pursuant to the Facility Agreement dated 7
December 2016 (as defined below), the Lender
has made available to the Company as a
borrower a EUR 30,000,000.00 (thirty million
euros) loan facility

(B) The Pledgor and the Borrower hereby
acknowledge that entering into this Agreement
is in their best interest as it allows the Borrower
to obtain financing on favourable terms

(C) The Pledgor is the sole shareholder of the
Company, holding a sole share quota with a
nominal value of HRK 296 500,00 (two hundred
ninety six thousands and five hundred kuna)
representing 100% percent (hundred percent)
of the total registered share capital of the
Company

(D) The purpose of this Agreement is to create and
perfect a security interest over the Security
Assets (as defined below) in favour of the
Pledgee in respect of all of its present and
future claims against the Borrower under the
Facility Agreement (as defined below) among
other security instruments pursuant to
separate agreements.

(E) It is a condition precedent to any drawdown
under the Facility Agreement that the Pledgor
and Pledgee enter into this Agreement and
perfect the security interest established
hereunder

dužnik ("Založni dužnik") -----

Sve ugovorne strane gore zajednički su „Stranke”
a pojedinačno „Stranka” -----

PREAMBULA: -----

(A) Temeljem Ugovora o zajmu od 7 (sedmog)
prosinca 2016 (dvije tisuće i šesnaeste)
godine (kako je niže definiran), Zajmodavac
je Društvu kao zajmoprimcu stavio na
raspolaganje zajam od 30 000 000,00 EUR
(trideset milijuna eura).-----

(B) Založni dužnik i Zajmoprimac ovime izjavljuju
kako je sklapanje ovog Ugovora u njihovom
najboljem interesu jer omogućuje
Zajmoprimcu ishoditi financiranje pod
povoljnim uvjetima -----

(C) Založni dužnik je jedini član Društva, te drži
jedini poslovni udio u nominalnom iznosu od
296 500,00 kn (dvije stotine devedeset i šest
tisuća pet stotina kuna), koji predstavlja
100% (stotinu posto) upisanog temeljnog
kapitala Društva -----

(D) Svrha ovog Ugovora je zasnovati i provesti
osiguranje tražbine zalogom na Predmetu
zaloga (kako je definiran niže), u korist
Založnog vjerovnika u odnosu na sve njegove
sadašnje i buduće tražbine prema
Zajmoprimcu temeljem Ugovora o zajmu
(kako je definiran niže), uz ostala sredstva
osiguranja iz zasebnih pravnih poslova -----

(E) Preduvjet bilo kojem korištenju sredstava po
Ugovoru o zajmu je da Založni dužnik i
Založni vjerovnik sklope ovaj Ugovor i ispune
obvezu zasnivanja sredstva osiguranja kako
je utvrđeno ovim Ugovorom -----

IT IS AGREED as follows

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Agreement

"Business Day" means a day on which banks are opened for regular banking activities in both Republic of Croatia and the Republic of Austria, in doubt means any day excluding Saturdays, Sundays and national holidays recognized by both the laws of the Republic of Croatia or the Republic of Austria

"Enforcement Act" means the Enforcement Act published on the 11 October 2012 in the Official Gazette of the Republic of Croatia no 112/12 as amended from time to time

"Enforcement Date" means the date when a notary public issues an enforceability clause in respect of this Agreement and pursuant to the terms set out herein and which, for the avoidance of doubt, shall be no earlier than the Enforcement Event Date as defined below

"Enforcement Event Date" means the date from which on an Event of Default is deemed continuing pursuant to the Facility Agreement

"EUR" means the single currency of the participating Member States in the Third State of European Economic and Monetary Union of the Treaty Establishing the European Community, as amended from time to time

"Existing Securities" means any and all of the pledges which, at the moment of execution

USUGLAŠENO je kako slijedi -----

1. DEFINICIJE I TUMAČENJE-----

1.1 Definicije -----

U ovom Ugovoru -----

"Radni dan" znači dan na koji su banke otvorene za redovite bankarske aktivnosti u Republici Hrvatskoj i Republici Austriji, a u slučaju sumnje znači bilo koji dan osim subote, nedjelje i nacionalnih praznika priznatih zakonima Republike Hrvatske ili Republike Austrije -----

"Ovršni zakon" znači Ovršni zakon objavljen 11 (jedanaestog) listopada 2012 (dvije tisuće dvanaeste) godine u Narodnim novinama Republike Hrvatske broj 112/12, kao i sve njegove kasnije izmjene ili dopune koje budu donesene -----

"Datum ovrhe" znači datum kada javni bilježnik na ovaj Ugovor stavi potvrdu ovršnosti sukladno uvjetima ovdje utvrđenim, te koji datum, radi izbjegavanje dvojbe, neće nastupiti prije Datum slučaja ovrhe kako je definiran niže -----

"Datum slučaja ovrhe" znači datum na koji nastupi neispravljeni Slučaj Povrede prema Ugovoru o zajmu -----

"EUR" znači jedinstvenu valutu Zemalja članica Trećeg stadija Europske ekonomske i monetarne unije sukladno Sporazumu o osnivanju Europske zajednice, sa svim kasnijim izmjenama i dopunama -----

"Postojeća osiguranja" znači bilo koja i sva založna prava koja su u trenutku sklapanja

of this Agreement, have been registered in favour of HETA (as defined below) over any share of the Company

"Facility Agreement" means the agreement dated 7 December 2016 on a term loan facility of up to EUR 30,000,000.00 (thirty million euros), entered into between the Lender as lender, and the Borrower as borrower

"Finance Documents" has a meaning of Finance Document as defined in the Facility Agreement

"HETA" means HETA Asset Resolution AG registered with the Commercial Register Court of Klagenfurt, Republic of Austria, under the registration number FN 108415i, including its legal predecessors and descendants

"HRK" means "kuna" as the official currency of Republic of Croatia as of the date of this Agreement

"Notary Public Law" means the Notary Public Law published on the 25 August 1993 in the Official Gazette of the Republic of Croatia no 78/93 as amended from time to time

"Pledge" has the meaning given to it in Article 2 hereof

"Register" means the Register of Pledged Chattels or Rights Securing Creditors' Claims on the Basis of Court or Notary Public Deeds

ovog Ugovora registrirana u korist HETA (kako je niže definirano) na bilo kojem poslovnom udjelu Društva -----

"Ugovor o zajmu" znači ugovor o zajmu od 7 (sedmog) prosinca 2016 (dvije tisuće i šesnaeste) godine u iznosu do maksimalnog iznosa od 30 000 000,00 EUR (trideset milijuna eura) zaključen između Zajmodavca kao zajmodavca, te Zajmoprimaca kao zajmoprimaca -----

"Financijska dokumentacija" ima značenje Financijske dokumentacije određeno u Ugovoru o zajmu -----

"HETA" ima značenje HETA Asset Resolution AG upisano u Registar Trgovačkog suda u Klagenfurtu, Republika Austrija, pod brojem FN 108415i, uključivo njegove prethodnike i sljednike -----

"HRK" znači „kuna“, odnosno službena valuta Republike Hrvatske u trenutku potpisivanja ovog Ugovora -----

"Zakon o javnom bilježništvu" znači Zakon o javnom bilježništvu objavljen 25 kolovoza 1993 g (dvadeset i peti kolovoza tisuću devetsto devedeset treće godine) godine u Narodnim novinama Republike Hrvatske br 78/93 kao i sve njegove kasnije izmjene i dopune -----

"Založno pravo" ima značenje dano u članku 2 ovog Ugovora -----

"Upisnik" znači Upisnik sudskih i javnobilježničkih osiguranja tražbina vjerovnika na pokretnim stvarima i pravima, u skladu sa zakonima Republike

in accordance with the laws of Republic of Croatia

"Register Law" means Law on Register of pledged chattels or rights securing creditors' claims on the basis of court or notary public deeds published in the Official Gazette of the Republic of Croatia No 121/05, as amended from time to time

"Secured Liabilities" means all present and future obligations and liabilities (whether actual or contingent or whether owed jointly or severally or in any other capacity whatsoever) of the Borrower to the Pledgee under the Finance Documents, as amended from time to time, up to the principal amount of EUR 30,000,000.00 (thirty million euros), plus interest, fees, charges and all costs incurred by the Pledgee in connection with the protection and/or enforcement of its rights under the Finance Documents and any other accessory claims on a full indemnity basis

"Security Assets" means the Shares and all rights pertaining to the Shares or granted in exchange for any of the Shares as defined below

"Security Period" means the period beginning on the date of this Agreement and ending on the date upon which all the Secured Liabilities have been unconditionally and irrevocably paid in full or the Pledgee has unconditionally and irrevocably waived or released the security created hereby

"Shares" means the sole share quota with a nominal value of HRK 296 500,00 (two hundred ninety six thousands and five

Hrvatske -----

"Zakon o upisniku" znači Zakon o Upisniku sudskih i javnobilježničkih osiguranja tražbina vjerovnika na pokretnim stvarima i pravima objavljen u Narodnim novinama Republike Hrvatske broj 121/05, kao i sve njegove kasnije izmjene i dopune -----

"Osigurane obveze" označava sve sadašnje i buduće obveze i odgovornosti (bilo postojeće, potencijalne, solidarne ili pojedinačne ili u bilo kojem drugom svojstvu) Zajmoprimca prema Založnom vjerovniku temeljem Financijske dokumentacije, sa svim izmjenama i dopunama, do iznosa glavnice od najviše 30 000 000,00 EUR (trideset milijuna eura), uvećano za kamate, naknade i sve troškove koje pretrpi Založni vjerovnik u svezi sa zaštitom i/ili ovrhom njegovih prava temeljem Financijske dokumentacije i bilo kojih akcesornih potraživanja na bazi potpunog obeštećenja -----

"Predmet osiguranja" označava Poslovne udjele i sva prava koja proizlaze iz Poslovnih udjela ili se dobiju u zamjenu za Poslovne udjele, kako su dolje definirani -----

"Razdoblje osiguranja" znači razdoblje koje počinje na datum ovog Ugovora i završava na datum na koji su sve Osigurane obveze bezuvjetno i neopozivo plaćene u cijelosti ili je Založni vjerovnik bezuvjetno i neopozivo odustao ili otpustio osiguranje zasnovano ovim Ugovorom -----

"Poslovni udjeli" označava jedini poslovni udio, nominalnog iznosa od 296 500,00 kn (dvije stotine devedeset i šest tisuća pet stotina kuna), koji predstavlja 100%

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hundred kuna) representing 100% percent (hundred percent) of the total registered share capital of the Company This shall include any and every future share(s) of the Company in whatever nominal value which the Pledgor may hold in the future

1 2 Interpretation

- a) Unless defined otherwise herein, the terms stated in capital letter herein shall have the meaning ascribed to them in the Facility Agreement
- b) In this Agreement, any reference to any agreement or document shall be deemed to refer to any such agreement or document as modified, amended, novated or assigned, from time to time
- c) This is a Finance Document

2 PLEDGE OF THE SECURITY ASSETS

Pursuant to the Register Law, the Pledgor herewith agrees to pledge the Security Assets, and to perfect that pledge by way of registering the pledge in the Register in favour of the Pledgee as security for due and timely payment and fulfilment of any and all Secured Liabilities (the "Pledge")

3 REGISTRATION OF THE PLEDGE

- 3 1 The Pledgor hereby explicitly and irrevocably agrees that the Pledge shall be registered in
 - a) the Register, and

(stotinu posto) upisanog temeljnog kapitala Društva. Navedeno uključuje svaki i sve buduće poslovne udjele Društva u bilo kojem nominalnom iznosu, a koje će Založni dužnik držati u Društvu -----

1 2 Tumačenje -----

- a) Ako nije drugačije definirano ovim Ugovorom, pojmovi pisani velikim početnim slovima u ovom Ugovoru imaju isto značenje kao u Ugovoru o zajmu -----
- b) U ovom Ugovoru, svako pozivanje na bilo koji ugovor ili dokument, smatra se pozivanjem na takav ugovor ili dokument kako je izmijenjen, dopunjen, asigniran ili ustupljen, s vremena na vrijeme -----
- c) Ovaj dokument je dio Financijske dokumentacije -----

2. ZALOG PREDMETA OSIGURANJA -----

U skladu sa Zakonom o upisniku, Založni dužnik je ovim suglasan da se zasnjuje založno pravo na Predmetu osiguranja, upisom zalogu u Upisnik za korist Založnog vjerovnika, kao osiguranje za dužno i pravovremeno plaćanje i ispunjenje bilo koje i svih Osiguranih obveza („Založno pravo“) -----

3. UPIS ZALOŽNOG PRAVA -----

- 3 1 Založni dužnik ovime izričito i neopozivo pristaju na upis Založnog prava na Predmetu osiguranja u -----
 - a) Upisnik, i -----

b) the Company's book of share quota, kept by the Company or any third party authorised by the Company

3 2 Upon solemnization of this Agreement, the Pledgor shall provide the Pledgee's authorised representatives with any documents required for the registration of the Pledge in the Register, including without limitation, any duly completed form of application required for the registration of the Pledge in the Register and the Pledgee shall be entitled to file such form of application together with other documents required for the registration of the Pledge in the Register

3 3 The Pledgor shall provide the Pledgee with the excerpt from the Company's book of share quota kept by the Company or a third party authorised by the Company, proving the registration of the Pledge with the Company's share register, within 3 (three) Business Days from the day this Agreement came into force

3 4 The Pledgor shall use its best effort to provide the Pledgee, acting on his behalf in accordance with Croatian legislation and practice, with

a) evidence of the filing for registration of the Pledge with the Register,

b) Register's decision proving the creation of the Pledge by means of its registration with the Register, as soon as available, however not later than 15 (fifteen) Business Days from the day of the Pledgee's application for registration of the Pledge with

b) knjigu poslovnih udjela Društva, koju drži Društvo ili koja treća strana koju je Društvo ovlastilo -----

3 2 Založni dužnik preuzima obvezu nakon solemnizacije ovog Ugovora dostaviti punomoćnicima Založnog vjerovnika primjerak ovog Ugovora, zajedno s bilo kojim drugim ispravama potrebnim za upis Založnog prava u Upisnik, uključujući, ali bez ograničenja, bilo koji valjano ispunjen prijedlog potreban za upis Založnog prava u Upisnik, a Založni vjerovnik se ovlašćuje predati takav obrazac prijedloga s ostalim ispravama potrebnim za upis založnog prava u Upisnik -----

3 3 Založni dužnik obvezuje se dostaviti Založnom vjerovniku izvadak iz knjige poslovnih udjela Društva koju vodi Društvo ili treća osoba ovlaštena od Društva, kojom se dokazuje upis založnog prava na Predmetu osiguranja, u roku od 3 (tri) radna dana od dana kada je ovaj Ugovor stupio na snagu -----

3 4 Založni dužnik se obvezuje uložiti najveće napore da Založnom vjerovniku, postupajući u njegovo ime sukladno hrvatskim zakonima i praksi, dostavi -----

a) dokaz o podnošenju prijedloga za upis Založnog prava u Upisnik, -----

b) zaključak Upisnika kojim se dokazuje zasnivanje Založnog prava upisom u Upisnik, čim isti bude dostupan, međutim ne kasnije od 15 (petnaest) Radnih dana od dana od kada je Založni vjerovnik Upisniku podnio zahtjev za upis Založnog prava, i-----

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the Register, and

- c) excerpt from the Register proving the creation of the Pledge by means of its registration with the Register, which excerpt will contain official notice of the date on which the respective registration became final, as soon as available, however not later than 30 (thirty) days from the day of the Pledgee's application for registration of this Agreement in the Register

3 5 The Pledgor shall at its own cost sign, timely issue or otherwise make any additional document and/or take any further action required for the registration in the Register of the Pledge at the request of the Pledgee

3 6 Solely and exclusively for the purpose of registration of the Pledge, the Parties agree that, pursuant to the Facility Agreement, the ultimate due date is 7 December 2021

4 RIGHTS TO DIVIDENDS AND VOTING RIGHTS

4 1 Rights before an Event of Default

Until the Enforcement Event Date, Pledgor remains entitled (to the extent allowed under the Facility Agreement):

- a) to receive and retain any dividends, interests and income from Security Assets; and
- b) to exercise any voting rights pertaining to any Security Assets in its capacity of the shareholder of the Company

- c) izvadak iz Upisnika koji dokazuje zasnivanje Založnog prava upisom u Upisnik, a koji izvadak sadrži službeni podatak o tome kada je svaki zaključak postao pravomoćan, čim isti budu dostupni, a najkasnije u roku od 30 (trideset) dana od dana od kada je Založni vjerovnik Upisniku podnio zahtjev za upis -----

3 5 Založni dužnik obvezuje se na zahtjev Založnog vjerovnika o vlastitom trošku potpisati, pravodobno izdati ili na drugi način sastaviti bilo koju dodatnu ispravu i/ili poduzeti bilo koju dodatnu radnju potrebnu za upis Založnog prava u Upisnik -----

3 6 Jedino i isključivo u svrhu upisa Založnog prava, Stranke su suglasne da je sukladno Ugovoru o zajmu, krajnji rok dospeljeka zajma dan 7 (sedmog) prosinca 2021 (dvije tisuće i dvadesetprve) godine -----

4. PRAVA NA DOBIT I GLASOVANJE-----

4 1 Prava prije Slučaja Povrede -----

Do Datuma slučaja ovrhe Založni dužnik ostaje ovlašten (u mjeri u kojoj je to dopušteno Ugovorom o zajmu) -----

- a) primiti i zadržati svu dobit, kamate i prihod od Predmeta osiguranja, i -----
- b) kao član društva koristiti bilo koja prava glasa vezana uz Predmet Osiguranja -----

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This shall not be construed as a waiver by Pledgee of any other rights arising from this Agreement, and to the extent possible under the applicable laws

4 2 Pledgee's Rights to Security Assets upon occurrence of an Event of Default

Upon the occurrence of the Enforcement Event Date

- (i) The Pledgor hereby waives any right to and from the Security Assets in favour of the Pledgee, and to the extent that above stated is not possible under the applicable laws, undertakes not to exercise any of its rights pursuant to Article 4 1 above save for this Article 4 2,
- (ii) The Pledgor hereby undertakes not to exercise voting rights relating to the Share, except upon and in accordance with instructions given by the Pledgee in writing,
- (iii) The Pledgee may (i) in relation to Pledgor's rights under 4 1 (a) above give instructions in writing to the Pledgor and/or the Company, upon receipt of which any amounts due and payable by the Pledgor in relation to the Security Assets shall be paid to the account defined by the Pledgee, and (ii) in relation to Pledgor's right under 4 1 (b) above, give instructions in writing to the Pledgor regarding the exercise of voting rights pertaining to Security Assets and the Pledgor shall be obliged to follow these instructions

4 3 The Pledgor is hereby irrevocably granting its

Navedeno se neće tumačiti kao da se Založni vjerovnik odrekao bilo kojeg od svojih prava temeljem ovog Ugovora, u najvećoj mjeri dopuštenoj primjenjivim propisima -----

4 2 Prava iz Poslovnih Udjela nakon nastupa Slučaja Povrede -----

Nakon nastupanja Datuma slučaja ovrhe -----

- (i) Založni dužnik ovime se u korist Založnog vjerovnika odriče, te ako to nije moguće po važećim zakonima, ovime se obvezuje da neće vršiti bilo koje od svojih prava temeljem članka 4 1 ovog Ugovora, osim sukladno ovom članku 4 2,-----
- (ii) Založni dužnik ovime se nadalje obvezuje da neće koristiti prava glasa u odnosu na Poslovne Udjele, osim po i u skladu s pisanom uputom Založnog vjerovnika,-----
- (iii) Založni vjerovnik može (i) u odnosu na prava Založnog dužnika po čl 4 1 (a) gore, dati pisanu uputu Založnom dužniku i/ili Društvu, nakon primitka koje će svi iznosi dospjeli i plativi od strane Založnog dužnika u odnosu na Predmet osiguranja, biti plaćeni na takav račun ili račune koje odredi Založni vjerovnik, i (ii) u odnosu na prava Založnog dužnika po čl 4 1 (b) gore, dati pisane upute Založnom dužniku u svezi s korištenjem prava glasa koja proizlaze iz Predmeta osiguranja, a koja će Založni dužnik biti dužan slijediti -----

4 3 Založni dužnik ovime daje suglasnost da Založni vjerovnik preuzme takva prava

approval to Pledgee's assumption of such rights as defined in Article 4.2 above. Pledgee's failure to exercise his right to give instructions in writing to the Pledgor pursuant to Article 4.2 above shall not be interpreted as the Pledgee's waiver of any rights arising herefrom.

- 4.4 If the Pledgor shall receive any payments in relation to the Security Assets contrary to the provisions hereof while an Event of Default is continuing, the Pledgor undertakes to immediately transfer any so received amounts to the account or accounts defined by the Pledgee.

5 ENFORCEMENT

- 5.1 The Parties have agreed that as of the Enforcement Event Date and thereafter, the notary public will be authorized to issue an enforcement clause relating to this Agreement and pursuant to the Enforcement Act and Notary Public Law and/or other relevant act ("Enforcement Clause"), upon the Pledgee's statement certified by the notary public that the Enforcement Event Date occurred, specifying the amount of due and payable Secured Liabilities as well as their due date. For the avoidance of any doubt, Pledgor has explicitly agreed that the Pledgee is authorized to calculate and include in the said statement the amount of due principal, interest, fees and cost defined by the Facility Agreement which makes a part of the due and payable Secured Liabilities.

- 5.2 To the fullest extent permitted by applicable law, Pledgor hereby generally and irrevocably consents that the Pledgee, upon the Enforcement Clause, is entitled to realize the Pledge, initiating, in particular

kako su definirana u članku 4.2 ovog Ugovora. U slučaju da Založni vjerovnik ne iskoristi svoje pravo da daje pisane upute Založnom dužniku sukladno članku 4.2 ovog Ugovora, to se neće tumačiti kao da se Založni vjerovnik odrekao bilo kojeg od prava temeljem ovog Ugovora -

- 4.4 U slučaju da Založni dužnik primi plaćanje bilo kojeg iznosa u odnosu na Predmet osiguranja, protivno gornjim odredbama, dok traje Slučaj Povrede, Založni dužnik se ovime obvezuje da će bez odgode prenijeti bilo koji tako primljen iznos na takav račun ili račune koje odredi Založni vjerovnik -

5. OVRHA

- 5.1 Stranke su sporazumne da je od Datuma slučaja ovrhe i nakon toga, javni bilježnik ovlašten staviti potvrdu ovršnosti na ovaj Ugovor u skladu s hrvatskim Ovršnim zakonom i Zakonom o javnom bilježništvu ("Potvrda ovršnosti") i/ili drugim sličnim zakonom, po bilježnički ovjerenj izjavi Založnog vjerovnika da je nastupio Datum slučaja ovrhe, u kojoj će utvrditi iznose dugovanih i dospjelih, a neisplaćenih iznosa na ime Osiguranih obveza kao i datume dospjeća istih. Da bi se izbjegla svaka sumnja, Založni dužnik se izričito slaže da je Založni vjerovnik ovlašten izračunati i uključiti u navedenu izjavu iznos kamata, naknada i troškova utvrđenih u Ugovoru o zajmu koje čine dio dospjelih i plativih Osiguranih obveza -

- 5.2 Založni dužnik ovime neopozivo daje, u najvećoj mjeri dopuštenoj zakonom, svoju suglasnost da je Založni vjerovnik, po Potvrdi ovršnosti, ovlašten aktivirati Založno pravo, osobito pokretanjem -

a) an enforcement over the Security Assets, and/or

b) any other action permitted under this Agreement and laws applicable in this or any future time,

before the competent court or other competent body, for the purpose of enforcement of the security created by this Agreement, and satisfaction of all and any of the Secured Liabilities, including that the Security Assets or a part thereof shall be evaluated and sold, at Pledgee's disposition (i) in auction or (ii) by direct agreement, through any person and by any method determined by the Pledgee

5 3 Upon the receipt of a written notice from the Pledgee, Pledgor shall, at his own expense, give all reasonably necessary assistance in order to facilitate the exercise of all rights the Pledgee may have under Croatian law in respect of the security created by this Agreement

5 4 To the legally permissible extent, the Pledgee may, upon the occurrence of the Enforcement Event Date, immediately exercise the security created hereby in relation to the right to receive dividends, interests and income arising from the Security Assets without reference to the court or the notary public or other competent authority, for the purpose of collection of any and all Secured Liabilities upon presentation of this Agreement with Enforcement Clause and a statement or statements defined in Article 5 1 above to the Pledgor or the Company

a) neposredne ovrhe na Predmetu osiguranja i/ili -----

b) bilo koje druge radnje dopuštene ovim Ugovorom i zakonima koji se primjenjuju i koji su na snazi sada ili će biti u budućnosti, -----

pred nadležnim sudom ili drugim nadležnim tijelom radi ovrhe osiguranja zasnovanog ovim Ugovorom te namirenja svih i bilo kojih Osiguranih obveza, uključivo da će Predmet osiguranja, ili bilo koji njegov dio, biti procijenjen i prodan, sukladno odluci Založnog vjerovnika (i) na dražbi ili (ii) neposrednom pogodbom, putem bilo koje osobe i na bilo koji način prema odluci Založnog vjerovnika -----

5 3 Nakon što Založni dužnik primi obavijest od Založnog vjerovnika, Založni dužnik obvezan je na svoj trošak pružiti svu razumnu pomoć u cilju lakšeg korištenja svih prava koje Založni vjerovnik može imati po hrvatskim zakonima u odnosu na založno pravo zasnovano ovim Ugovorom -----

5 4 U mjeri dopuštenoj zakonom, Založni vjerovnik može, počev s Datumom slučaja ovrhe, bez odgode iskoristiti osiguranje zasnovano ovim Ugovorom u odnosu na prava da primi isplatu dobiti, kamate i prihod od Predmeta osiguranja, bez sudjelovanja suda ili javnog bilježnika, radi namirenja bilo koje ili svih Osiguranih obveza, dostavom ovog Ugovora s Potvrdom ovršnosti i izjave ili izjava navedenih u članku 5 1 Založnom dužniku ili Društvu -----

5 5 The Pledgor hereby irrevocably agrees and explicitly instructs the Company to pay upon occurrence of the Enforcement Event Date the full amount of the dividends, interests and income arising from the Security Assets if due, to the account or accounts defined by the Pledgee

5 6 Without prejudice to Article 5 4 above, upon the occurrence of the Enforcement Date and for the purpose of assumption of rights to receive dividends, interests and income arising from the Security Assets, the Pledgee shall in any case whatsoever be entitled to commence enforcement proceedings before the competent court or other competent authority, in accordance with the relevant rules of procedure

6 UNDERTAKINGS OF THE PLEDGOR

6 1 Right of Inspection

Without prejudice to any further rights of the Pledgee under the Finance Documents, the Pledgee is entitled to demand from the Pledgor, and the Pledgor shall be obliged to provide information, evidences and documents, as well as all deeds, which are reasonably necessary

a) for verifying or asserting any of the pledged Security Assets, and

b) to realise the security pursuant to this Agreement to the extent such information, evidences, documents and deeds are available to the Pledgor

Said entitlement of the Pledgee also covers the Pledgee's right to obtain such information, evidences, documents and

5 5 Založni dužnik ovime neopozivo pristaje i izričito upućuje Društvo da počev od Datuma slučaja ovrhe isplati puni iznos dobiti, kamata i prihoda od Predmeta osiguranja, ako postoje, na račun ili račune koje odredi Založni vjerovnik -----

5 6 Bez utjecaja na članak 5 4 gore, nakon Datuma ovrhe i s ciljem da preuzme za sebe prava da primi isplatu dobiti, kamate i prihod od Predmeta osiguranja, Založni vjerovnik će u svakom slučaju biti ovlašten pokrenuti ovršni postupak pred nadležnim sudom ili drugim nadležnim tijelom, u skladu s mjerodavnim pravilima postupka -----

6. OBVEZE ZALOŽNOG DUŽNIKA-----

6 1 Pravo pregleda-----

Bez obzira na bilo koje pravo Zajmodavca koje proizlazi iz Financijske dokumentacije, Založni vjerovnik ima pravo zahtijevati od Založnih dužnika, a Založni dužnik je obavezan dostaviti podatke, dokaze i dokumente kao i sve isprave koje su razumno potrebne za -----

a) potvrđivanje ili dokazivanje bilo kojeg od založenih Predmeta osiguranja, i -----

b) ostvarenje osiguranja u skladu s ovim Ugovorom, u mjeri u kojoj su takvi podaci, dokazi, i dokumenti i isprave Založnom dužniku dostupni -----

Navedena ovlaštenja Založnog vjerovnika također pokrivaju pravo Založnog vjerovnika na pribavljanje takvih podataka, dokaza, dokumentacije i

deeds at the expense of the Pledgor from public agencies, insurance companies or other third persons or entities

6 2 Prohibited Transactions

The Pledgor and the Company shall not without prior written consent of the Pledgee, which consent will not be unreasonably withheld, give any consent, waiver, or ratification or take any other action in respect of the Security Assets, which would violate or be inconsistent with any of the terms of any Finance Document. In particular, without Pledgee's prior written consent, not to be unreasonably withheld, Pledgor shall not vote in favour of, and the Company shall not decide in favour of, or otherwise participate in

- (a) an increase or decrease in the amount of the registered capital of the Company,
- (b) any merger, division or other transformation or winding-up of the Company other than expressly allowed under the Facility Agreement,
- (c) any limitations on the transferability of the Shares,
- (d) any other change in the articles of association of the Company which might have negative impact on the value or the enforceability of the Pledge,
- (e) any dividend distribution other than

isprava na trošak Založnog dužnika od javnih agencija, osiguravajućih društava ili drugih osoba ili tijela. -----

6 2 Zabranjene transakcije-----

Založni dužnik i Društvo obvezuju se da neće bez prethodne pisane suglasnosti Založnog vjerovnika, koju isti neće bezrazložno uskratiti, dati pristanak, odreći se ili dati odobrenje kao niti poduzeti bilo kakvu radnju u odnosu na Predmet osiguranja, a što bi predstavljalo povredu bilo koje odredbe bilo kojeg Financijskog dokumenta ili ne bi bilo u skladu s istim. Založni dužnik naročito neće bez prethodne pisane suglasnosti Založnog vjerovnika, a koju isti neće bezrazložno uskratiti, glasati za, a Društvo donijeti odluku u korist, ili na drugi način sudjelovati u -----

- (a) povećanju ili smanjenju iznosa temeljnog kapitala Društva, -----
- (b) bilo kakvom pripajanju, podjeli ili drugačijem preoblikovanju ili likvidaciji Društva, osim kako je izrijeком dopušteno Ugovorom o zajmu,-----
- (c) bilo kojem ograničenju prijenosa Poslovnih udjela, -----
- (d) bilo kojoj izmjeni u osnivačkom aktu Društva koja bi mogla imati negativan učinak na vrijednost ili ovršnost Založnog prava,-----
- (e) bilo kojoj raspodjeli dobiti osim takve koja je izričito dopuštena po

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expressly allowed under the Facility Agreement, and

- (f) any other transaction which would frustrate or prejudice the Pledge, in particular such legal transactions or acts by means of which the Pledge would be reduced in value

6.3 Notice of Claims

Without prejudice to any further obligations of the Pledgor under the Facility Agreement, the Pledgor shall promptly notify the Pledgee of notices and information received from a third party in respect of

- a) any claim, interest or lien of any person or authority in respect of any or all of the Security Assets,
- b) the imposition by law after the date of this Agreement of any restrictions on the transfer or use of any Security Assets,
- c) any seizure, confiscation, requisition or other appropriation of any or all of the Security Assets,
- d) any court or arbitration proceeding or any other proceeding which may have materially deteriorating effect with respect to any of the Security Assets, and
- e) the occurrence of any other event which could reasonably be expected to

Ugovoru o zajmu, i -----

- (f) bilo kojoj drugoj transakciji koja bi bila štetna ili bi imala učinak na Založno pravo, osobito takve pravne poslove ili radnje zbog kojih bi se smanjila vrijednost Založnog prava -

6.3 Obavijest o potraživanjima -----

Ne ograničavajući bilo koju daljnju obvezu Založnog dužnika temeljem Ugovora o zajmu, Založni dužnik obavezan je bez odgode obavijestiti Založnog vjerovnika o svim obavijestima i informacijama koje primi od trećih vezano za -----

- (a) bilo koje potraživanje, zahtjev ili pravo zalogu bilo koje osobe ili organa u odnosu na bilo kojeg ili sve Predmete osiguranja, -----

- (b) određivanje na temelju zakona nakon sklapanja ovog Ugovora bilo kojeg ograničenja u prijenosu ili korištenju Predmetom osiguranja, --

- (c) bilo kakvu pljenidbu, konfiskaciju, oduzimanje, dodjelu ili bilo kojeg ili svih Predmeta osiguranja, -----

- (d) bilo koji sudski ili arbitražni ili kakav drugi postupak koji može imati bitno negativni učinak na bilo koji Predmet osiguranja, i -----

- (e) nastanak bilo kojeg drugog događaja za kojeg se može razumno očekivati da će bitno smanjiti vrijednost bilo

materially reduce the aggregated value of any part, or all the Security Assets or to materially affect the Pledge established hereunder, or the ability of the Pledgor or the Company to perform its obligations under this Agreement

6 4 Future Share(s)

The Pledgor hereby explicitly agrees that the Pledge includes any and every future share(s) of the Company in whatever nominal value which the Pledgor may hold in the future. Furthermore, the Pledge shall not be affected by any change in the nominal value of the Shares or registered capital of the Company, or changes of the corporate form of the Company. The Pledgor undertakes to perform whatever might be necessary and/or advisable in order to register and perfect such extended or new pledge over new share(s) or equivalent ownership/member interest to the benefit of the Pledgee, under conditions stipulated by this agreement

7 REPRESENTATIONS AND WARRANTIES

7 1 The Pledgor makes the following representations and warranties to the Pledgee and assures the Pledgee that they are true, complete and not misleading and that they have made all necessary enquiries to satisfy themselves of their true, complete and not misleading character

- a) the Pledgor is the sole and true holder of the Shares,
- b) all contributions to the share capital to the Company corresponding to the Shares have been fully paid up, and the

kojeg dijela ili čitavog Predmeta osiguranja ili da će onemogućiti Založnog dužnika ili Društvo u ispunjavanju svojih obveza preuzetih ovim Ugovorom -----

6 4 Budući Poslovni udjeli

Založni dužnik se izričito slaže da Založno pravo obuhvaća bilo koji i sve buduće poslovne udjele Društva, u bilo kojem nominalnom iznosu, a koje će Založni dužnik držati u Društvu. Nadalje, na Založno pravo neće imati nikakvog utjecaja bilo koja promjena u nominalnom iznosu Poslovnih udjela ili upisanom temeljnom kapitalu Društva ili promjena oblika Društva. Založni dužnik obvezuje se poduzeti sve što je potrebno i/ili preporučljivo kako bi upisao i proveo takvo prošireno ili novo založno pravo na novim poslovnim udjelima ili ekvivalentnim vlasničkim/članskim udjelima za korist Založnog vjerovnika, pod uvjetima navedenim u ovom Ugovoru -----

7. IZJAVE I JAMSTVA-----

7 1 Založni dužnik daje Založnom vjerovniku sljedeće izjave i jamstva, te izjavljuje da su iste točne, potpune i da ne dovode u zabludu te da je izvršio sve radnje potrebne da se uvjeri da su iste točne, potpune i da ne dovode u zabludu -----

(a) Založni dužnik je isključivi i istiniti imatelj Poslovnih udjela, -----

(b) svi članski ulogi na ime temeljnog kapitala društva koji odgovaraju Poslovnim udjelima su u cijelosti uplaćeni, a Poslovni udjeli su stečeni

Shares have been acquired in compliance with Croatian law,

- c) the Shares are freely transferable, all authorizations necessary to establish the Pledge or to conclude this agreement (including any consent from, and corporate actions by, the relevant bodies of the Company) have been obtained and are valid and in full force and the Articles of Association of the Company do not contain any provision which could adversely affect or restrict the enforcement of the Pledge,
- d) there is no other pledge or encumbrance over the Shares but for the Existing Securities and upon deregistration of Existing Securities the Pledge shall be registered as first ranking pledge over the Shares,
- e) to the best of their knowledge there are no pending proceedings regarding entry, change or cancellation of facts registered in respect of the Company,
- f) the Shares are not subject to any dispute or claim,
- g) there is no fact which results or may result in full or partial invalidity or unenforceability of the Pledge,
- h) to the best of their knowledge no steps have been taken and no proceedings have been initiated or threaten to be initiated in respect of the winding-up or the appointment of a liquidator or an administrator of the Pledgor, the

i postoje sukladno hrvatskom pravu,-----

- (c) Poslovni udjeli su slobodno prenosivi, sva ovlaštenja potrebna za zasnivanje Založnog prava ili zaključenje ovog Ugovora (uključujući i sve suglasnosti i radnje mjerodavnih organa Društva) su ishođene i valjane, te su u potpunosti na snazi, a osnivački akt Društva na sadrži niti jednu odredbu koja bi mogla negativno utjecati ili ograničiti ovrhu Založnog prava,-----
- (d) na Poslovnim udjelima ne postoji nikakvo drugo založno pravo niti teret, osim Postojećih osiguranja, te će nakon odjave Postojećih osiguranja Založno pravo imati prvo pravo prvenstva na Poslovnim udjelima,-----
- (e) po njihovom saznanju ne vode se nikakvi postupci u vezi upisa, promjene ili brisanja činjenica upisanih u odnosu na Društvo,-----
- (f) Poslovni udjeli nisu predmet spora ili tužbi,-----
- (g) ne postoje činjenice koje dovode ili koje mogu dovesti do potpune ili djelomične nevaljanosti ili nemogućnosti ovrhe Založnog prava,-----
- (h) po njihovom najboljem saznanju nisu poduzete nikakve radnje i nisu pokrenuti postupci niti isti prijete u odnosu na stečaj, imenovanje likvidatora ili stečajnog upravitelja Založnog dužnika, Društva ili bilo koje imovine Založnog dužnika ili Društva,-----

Company or of the Pledgor's or Company's assets,

- i) no arrangement exists based on which the Shares could be encumbered in any way or by which the Pledgor could be limited in its rights to the Shares but for the Existing Securities,
- j) the Shares are not excluded from enforcement, and there are no restrictions on enforcement against the Shares,
- k) this Agreement is binding and enforceable against the Pledgor and the Company and creates the security it purports to create

7.2 The representations set above are made on the date of this Agreement and are deemed to be repeated on each date of utilisation of the loan under the Facility Agreement and the first of each calendar quarter

7.3 The Pledgor furthermore shall

- a) not create or permit to exist any security over the Shares other than the Pledge but for Existing Securities in accordance with this Agreement,
- b) not sell, transfer, donate, swap or otherwise dispose of the Shares without the Pledgee's prior written consent other than as expressly allowed under the Facility Agreement, except deregistration of the Existing Securities,

(i) ne postoje sporazumi na temelju kojih se mogu zasnovati tereti na Poslovnim udjelima na bilo koji način koji bi Založnog dužnika ograničio u ovlastima na Poslovnim udjelima, osim Postojećim osiguranja, -----

(j) Poslovni udjeli nisu izuzeti iz ovrhe te ne postoje ograničenja ovrhe nad Poslovnim udjelima,-----

(k) ovaj je Ugovor obvezujući i ovršiv protiv Založnog dužnika i Društva te zasniva osiguranje na koje je usmjeren -----

7.2 Gore navedene izjave date su na dan sklapanja ovog Ugovora ali se smatraju ponovljenim na svaki datum korištenja zajma po Ugovoru o zajmu i prvog dana svakog kalendarskog tromjesečja -----

7.3 Založni dužnik se nadalje obvezuje da ----

(a) neće zasnovati niti će dozvoliti da postoji bilo koje osiguranje na Poslovnim udjelima osim Založnog prava, što se ne odnosi na Postojeća osiguranja u skladu sa ovim Ugovorom,-----

(b) neće prodati, prenijeti, donirati, zamijeniti niti na drugačiji način raspolagati Poslovnim udjelima bez prethodne pisane suglasnosti Založnog vjerovnika, osim kako je dopušteno Ugovorom o zajmu, te osim odjave Postojećih osiguranja,-----

c) upon Pledgee's request, promptly do whatever is necessary or whatever the Pledgee reasonably requires to

(aa) perfect or protect the Pledge or its priority, and

(bb) to facilitate the enforcement of the Pledge or the exercise of any other rights vested in the Pledgee,

including executing any reasonable amendment to this agreement upon demand by the Pledgee, if such amendment is required for the protection of the Pledge and the rights of the Pledgee hereunder,

d) inform the Pledgee promptly about

(aa) any encumbrance of the Shares and any rights of third parties adversely affecting the rights of the Pledgee,

(bb) the call for a general meeting of the Company, any resolutions of the general meeting of the Company or decisions made, in writing,

(cc) any event or fact that may cause any deterioration or decrease in the value of the Pledge

(c) će na zahtjev Založnog vjerovnika, bez odlaganja učiniti sve potrebno ili što Založni vjerovnik razumno zatraži u svrhu -----

(aa) perfektiranja ili zaštite Založnog prava ili njegovog prava prvenstva, i -----

(bb) olakšanja ovrhe Založnog prava ili korištenja drugih prava koje ima Založni vjerovnik,-----

uključujući sklapanje bilo kojih razumnih izmjena ovog Ugovora na zahtjev Založnog vjerovnika, ako je takva izmjena i dopuna potrebna za zaštitu Založnog prava i prava Založnog vjerovnika po ovom Sporazumu,-----

(d) će bez odlaganja obavijestiti Založnog vjerovnika o-----

(aa) bilo kojim teretima na Poslovnim udjelima i bilo kojim pravima trećih osoba koja mogu imati negativan učinak na prava Založnog vjerovnika,--

(bb) sazivanju skupštine Društva, bilo kojim odlukama skupštine Društva ili odlukama koje su donesene, u pisanom obliku,----

(cc) bilo kojem događaju ili činjenici koji mogu dovesti do pogoršanja ili smanjenja vrijednosti Založnog prava ----

8 WAIVER OF DEFENCES

To the extent permitted by applicable law, the Pledgor hereby waives and undertakes to waive in the future any remedies it may resort to in respect of the Pledgee validly exercising the Pledgee's rights under this Agreement

9 LIABILITY AND INDEMNITY

9.1 Liability for Damages

To the extent permitted by applicable law, the Pledgor shall be liable for any loss or damage suffered by the Pledgee in connection with this Agreement except to the extent caused by wilful misconduct or gross negligence of the Pledgee

9.2 Indemnification

Without prejudice to any further obligations it may have under the Finance Documents,

- a) the Pledgor shall indemnify the Pledgee against any losses, actions, claims, expenses, demands and liabilities which may be incurred by, or made against, the Pledgee for anything done or omitted in the exercise or purported exercise of the powers contained in this Agreement and occasioned by any breach of the Borrower of any of its obligations or undertakings stipulated in the Facility Agreement, save for the losses, actions, claims, expenses, demands and liabilities caused which have been incurred by, or made against, the Pledgee as direct

8. ODRICANJE OD PRAVNIH SREDSTAVA

U mjeri dopuštenoj zakonom Založni dužnik se ovime odriče, a obvezuje se odreći i u budućnosti, svih pravnih sredstava koje može imati protiv Založnog vjerovnika u odnosu na valjano korištenje prava Založnog vjerovnika temeljem ovog Ugovora

9. ODGOVORNOST I NAKNADA ŠTETE

9.1 Odgovornost za štetu

U mjeri dozvoljenoj zakonom, Založni dužnik odgovara za svaki gubitak ili štetu koju pretrpi Založni vjerovnik u svezi s ovim Ugovorom, osim kada takav gubitak ili šteta nastanu kao posljedica namjernog postupanja ili krajnje nepažnje Založnog vjerovnika

9.2 Obeštećenje

Ne umanjujući doseg bilo koje druge obveze Založnog dužnika po Financijskoj dokumentaciji,

- a) Založni dužnik obavezan je nadoknaditi štetu Založnom vjerovniku za bilo koji gubitak, tužbe, potraživanja, troškove, zahtjeve i odgovornosti koje mu mogu nastati ili biti istaknute protiv njega za bilo što je učinio ili propustio učiniti Založni dužnik prilikom korištenja ovlasti ili namjeravanog korištenja ovlasti sadržanih u ovom Ugovoru, a koje bi nastale bilo kojim kršenjem od strane Zajmoprimca bilo koje od njegovih obveza po Ugovoru o zajmu, osim gubitaka, tužbi, potraživanja, troškova, zahtjeva i odgovornosti

result of wilful misconduct or gross negligence of the Pledgee,

b) subject to the limitations set forth in point a) above, the Pledgor and the Borrower undertake to indemnify the Pledgee against any

(i) damages claimed by, and obliged to be paid by the Pledgee to any third party, due to the Borrower's and/or Pledgor's failure to fulfil its obligations under this Agreement, and

(ii) expenses that the Pledgee has paid to third parties in connection with the valid and reasonable exercise of the Pledgee's rights under this Agreement,

c) the indemnity of the Pledgor (but not of the Borrower) under this Section 9 2 will always be limited to the proceeds of the enforcement of the Pledge

10 DURATION, INDEPENDENCE AND RELEASE

10 1 Duration

The security established by this Agreement

a) shall be a continuing security and remains valid and effective until the end of the Security Period, and

koje nastanu ili se istaknu prema Založnom vjerovniku, a posljedica su namjernog postupanja ili krajnje nepažnje Založnog vjerovnika, -----

b) uz uvjet poštovanja ograničenja iz prethodne točke a), Založni dužnik i Zajmoprimac obvezuju se obeštetiti Založnog vjerovnika u pogledu -----

(i) štete koju potražuje bilo koja treća strana, ili koju je Založni vjerovnik obavezan platiti bilo kojoj trećoj strani iz razloga propuštanja ispunjenja obveza koje proizlaze iz ovog Ugovora od strane Založnog dužnika i/ili Zajmoprimca, i-----

(ii) troškova koje Založni vjerovnik ima platiti trećim stranama vezano uz valjano i razumno ostvarenje prava Založnog vjerovnika iz ovog Ugovora,-----

c) naknada Založnog dužnika (ali ne i Zajmoprimca) prema ovoj glavi 9 2 će uvijek biti ograničena sredstvima od ovrhe na Založnom pravu -----

10. TRAJANJE, NEOVISNOST I OSLOBOĐENJE OD TERETA -----

10 1 Trajanje-----

Osiguranje zasnovano ovim Ugovorom -----

(a) je kontinuirano osiguranje i ostat će u potpunosti na snazi i proizvodit će učinke do isteka Razdoblja osiguranja, i -----

b) shall be in addition to, and shall not be affected by, any other security now or subsequently held by the Pledgee for all or any of the Secured Liabilities

10.2 Independent Security

This Agreement is independent from any other security which has been or will be given to the Pledgee. No such other security shall prejudice, or shall be prejudiced by, or shall be merged in any way with, this Agreement.

10.3 Release

At the end of the Security Period, and no later than 7 (seven) Business Days upon receipt of a Pledgor's written notice thereof, the Pledgee shall issue the valid Pledge release statement in the form and substance required for deletion of the Pledge from the Register and any other relevant register the Pledge had been registered with in accordance with this Agreement (if any), and shall, upon Pledgor's reasonable request, provide the Pledgor with any other additional documents necessary to delete the Pledge from the Register and any other relevant register the Pledge had been registered with in accordance with this Agreement (if any) within 7 (seven) Business Days upon receipt of such Pledgor's written notice thereof. For the avoidance of doubt, Pledgor shall assume any such cost of Pledge deletion from the Register and any other relevant register the Pledge had been registered with in accordance with this Agreement (if any).

(b) predstavlja dodatno osiguranje na koje neće utjecati bilo koje drugo osiguranje koje sada ili kasnije ima Založni vjerovnik za sve ili bilo koju Osiguranu obvezu

10.2 Neovisno osiguranje

Ovaj Ugovor je neovisan o bilo kojem drugom osiguranju koje je dano ili će biti dano Založnom vjerovniku. Nijedno drugo osiguranje neće utjecati na ovaj Ugovor, niti će biti istim umanjeno, niti će se na bilo koji način spojiti s ovim Ugovorom.

10.3. Brisovno očitovanje

Na kraju Razdoblja osiguranja i najkasnije 7 (sedam) Radnih dana od pisanog zahtjeva Založnog dužnika o tome, Založni vjerovnik obavezan je dati valjano brisovno očitovanje oblika i sadržaja dostatnog za brisanje Založnog prava iz Upisnika i iz bilo kojeg drugog registra u kojemu je Založno pravo bilo upisano u skladu s ovim Ugovorom, te je sukladno razumnoj zahtjevu Založnog dužnika obavezan dostaviti mu sve druge isprave potrebne za brisanje Založnog prava iz Upisnika i iz bilo kojeg drugog registra u kojemu je Založno pravo bilo upisano u skladu s ovim Ugovorom u roku od 7 (sedam) Radnih dana po primitku odgovarajućeg pisanog zahtjeva Založnog dužnika o tome. Radi izbjegavanja svake sumnje, Založni dužnik snosi sve razumne troškove nastale u svezi s brisanjem Založnog prava iz Upisnika i iz bilo kojeg drugog registra u kojemu je Založno pravo bilo upisano u skladu s ovim Ugovorom.

11 MISCELLANEOUS PROVISIONS

11.1 Change of the Parties

This Agreement shall be binding upon the successors and assigns of the Parties in accordance with the terms of this Agreement and the Facility Agreement

Pledgee is entitled to, at its own discretion, transfer any of, or all, rights and/or obligation arising from, or related to, this Agreement to any third party without any further permission or consent of the Pledgor. If any such permission or consent should be subsequently issued by the Pledgor, it shall be deemed to be given, and if required in other specific form, it shall be provided by the Pledgor in required form with no delay

11.2 Banking Secrecy

To the extent a disclosure of confidential information is permitted pursuant to the Facility Agreement, the Borrower and Pledgor, by signing this Agreement, expressly release the Pledgee from its obligations under banking secrecy legislation

11.3 Governing Law and Language

- (a) This Agreement is governed by and shall be construed in accordance with Croatian law
- (b) This Agreement shall be signed and notarised as an original in the Croatian language

11.4 Jurisdiction

11. RAZNO

11.1 Promjena ugovornih strana

Ovaj Ugovor obvezuje sve pravne sljednike i primatelje ustupanja Stranaka u skladu s uvjetima ovog Ugovora i Ugovora o zajmu

Založni vjerovnik je ovlašten, po vlastitom nahođenju, prenositi bilo koja ili sva prava i/ili obveze koje proističu, ili se odnose na ovaj Ugovor bilo kojoj trećoj strani, bez ikakve daljnje dozvole ili suglasnosti Založnog dužnika. Ako bi bilo kakvo takvo dopuštenje ili suglasnost Založnog dužnika bilo naknadno potrebno, smatrat će se da je dano, a ukoliko bude potrebno da se daje u propisanoj formi, Založni dužnik će takvo dopuštenje ili suglasnost izdati u potrebnoj formi bez odlaganja

11.2 Bankarska tajna

U mjeri u kojoj je razotkrivanje zaštićenih podataka dopušteno Ugovorom o zajmu, Zajmoprimac i Založni dužnik, potpisom ovog ugovora, izričito oslobađaju Založnog vjerovnika njegovih obveza prema propisima o bankarskoj tajni

11.2 Mjerodavno pravo i jezik

- (a) Ovaj Ugovor podliježe i tumači se u skladu s hrvatskim pravom
- (b) Ovaj Ugovor će biti potpisan i solemniziran kao izvornik na hrvatskom jeziku

11.3 Sudska nadležnost

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Any dispute, controversy or claim arising out of or relating to this Agreement, or the breach, termination or invalidity hereof, shall be settled before the courts of Croatia

11.5 Severability

If any provision of this Agreement is at any time null or void or a court or other authority rules that it is null or void, that shall not affect the validity of the remaining provisions of this Agreement which shall be deemed severable. The Parties expressly agree that each provision and all provisions of this Agreement would have been concluded despite any invalidity or nullity of any other provision or provisions of this Agreement. The Parties shall, in the case of any such invalidity or nullity, take all acts reasonably necessary in order to realise the intention of the null or void provision, including execution of amendments or supplements to this Agreement, all the while adhering to any applicable laws or regulations.

11.6 No Limitation of Remedies

- (a) To the extent permitted by applicable law, from the occurrence of the Enforcement Event Date on, the Pledgee may enforce or request enforcement of any provision of this Agreement and the rights granted under this Agreement without having first to exercise any other remedy or to enforce any other security or rights that the Pledgee may otherwise have against the Pledgor or its property.
- (b) To the extent permitted by applicable law, the Pledgor expressly agrees that

Svi sporovi, nesuglasja ili tužbeni zahtjevi nastali iz ovog Ugovora ili u svezi s njim ili povrede, raskid ili nevaljanost istoga bit će riješeni pred sudovima u Republici Hrvatskoj -----

11.4 Salvatorna klauzula -----

Ako bilo koja odredba ovog Ugovora u bilo kojem trenutku postane ništetna ili sud ili drugo nadležno tijelo odluči da je takva odredba ništetna, ništetnost te odredbe neće imati utjecaja na preostale odredbe ovog Ugovora, koje će se smatrati održanim. Stranke se izričito slažu da bi se svaka i sve odredbe ovog Ugovora sklopile unatoč ništetnosti bilo koje druge odredbe ovog Ugovora. Stranke se obvezuju, u slučaju ništetnosti bilo koje takve odredbe, poduzeti sve radnje koje su razumno potrebne za ostvarenje svrhe ništetne odredbe, uključujući potpis svih izmjena ili dopuna ovom Ugovoru, pritom se pridržavajući svih primjenjivih zakona ili propisa -----

11.5 Neograničenost pravnih sredstava -----

- (a) U mjeri dopuštenoj primjenjivim pravom nakon Datuma ovrhe, Založni vjerovnik može izvršiti ovrhu ili zahtijevati ovrhu bilo koje odredbe ovog Ugovora i prava danih po ovom Ugovoru bez da prethodno mora koristiti bilo koje drugo sredstvo ili drugo osiguranje ili prava koje Založni vjerovnik može inače imati prema Založnom dužniku ili njegovoj imovini -----

- (b) U mjeri dopuštenoj primjenjivim pravom, Založni dužnik se izričito slaže da neće imati pravo na bilo

it will not be entitled to any demand, protest or other notice of any kind prior to the taking of any action to enforce or request the enforcement of this Agreement, and that it will not be a defence to any enforcement proceeding that any demand, protest or other notice of any kind was not given to them

- (c) This Agreement shall not be construed as limiting or in any way precluding the exercise by the Pledgee of any rights and powers it may have under applicable law

11 7 Number of Copies

This Agreement has been made in 6 (six) copies, 2 (two) for the Pledgee, 1 (one) for the Borrower, 1 (one) for the Pledgor, 1 (one) for the public notary, and 1 (one) for the Register

12 COST AND EXPENSES

All costs, charges, fees and expenses properly and reasonably incurred by the Parties in connection with the preparation, execution or valid exercise of the Pledgee's rights under this Agreement shall be at the cost of the Borrower

13 PERFECTION OF THE SECURITY

This Agreement has been entered into on the date of its solemnisation completed by the notary public

The security created by this Agreement will be perfected on the day on which the

kakav zahtjev, protest ili bilo koju drugu obavijest prije poduzimanja bilo koje radnje u svrhu ovrhe ili traženja ovrhe ovog Ugovora te da se neće braniti u bilo kojem ovršnom postupku da nije dobio bilo koji poziv, protest ili drugu obavijest bilo koje vrste -----

- (c) Ovaj Ugovor neće se tumačiti kao ograničavajući niti će na bilo koji način spriječiti Založnog vjerovnika u korištenju bilo kojih prava ili ovlasti koje može imati po primjenjivom pravu.-----

11 6 Broj primjeraka -----

Ovaj Ugovor je sastavljen u 6 (šest) primjeraka, 2 (dva) za Založnog vjerovnika, 1 (jedan) za Zajmoprimca, 1 (jedan) za Založnog dužnika, 1 (jedan) za javnog bilježnika, i 1 (jedan) za Upisnik ---

12. TROŠKOVI I IZDACI -----

Sve troškove, pristojbe, naknade i izdatke koji su valjano i uredno nastali Strankama u svezi s izradom, sklapanjem ili valjanim korištenjem prava Založnog vjerovnika po ovom Ugovoru na trošak su Zajmoprimca -----

13. PROVEDBA OSIGURANJA -----

Ovaj Ugovor je sklopljen na dan kada je solemniziran od javnog bilježnika -----

Osiguranje zasnovano po ovom Ugovoru bit će ostvareno na dan upisa Založnog prava u Upisnik Bez obzira na to imat će trenutni

Agreement is registered in the Register,
producing nevertheless any immediate legal
effect for the benefit of the Pledgee, even
prior to the abovementioned registration

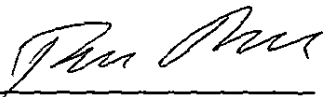
SIGNATORIES

MITCHELL & ORANGE SERVICES LIMITED:



Name Tena Tomek
Title Special attorney
OIB 97654050288

Poslovni park Zagreb d.o.o.:



Name Tena Tomek
Title Special attorney
OIB 97654050288

Sberbank Europe AG:

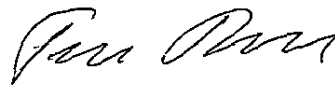


Name Zoran Vukušić Bokan
Title Special attorney
ID Number 110970987, issued by PU Zadarska

pravni učinak u korist Založnog vjerovnika,
čak i prije gore navedenog upisa -----

POTPISNICI

MITCHELL & ORANGE SERVICES LIMITED:



Ime Tena Tomek
Funkcija Specijalni punomoćnik
OIB 97654050288

Poslovni park Zagreb d.o.o.:



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Sberbank Europe AG:



Ime Zoran Vukušić Bokan
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Broj osobne iskaznice 110970987, izdana od PU
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