

**CONTRACT**  
**for Assignment of Receivables**

Today, 07/11/2013, the present contract is concluded by and between the parties hereafter specified for the assignment of a money receivables (hereinafter referred to as the "*Contract*")

„EFV International Financial Ventures Limited“, having its registered office at Trident Chambers, Wickham's Cay 1, Road Town, Tortola, British Virgin Islands, with company number 345007, represented by its Corporate Director Jargo Limited, duly represented by Mr. Walter Stresemann,

shortly referred to as the *Assignor*, on one side, and on the other

„TGI Middle East FZE“, registered under № 159063 on 14.05.2013 in the Registry of Dubai, OAE, Jebel Ali Free Zone, with address of management at P.O. Box 40992, Dubai, UAE, represented by its Director - Mr. Ventsislav Cholakov,

referred to as the *Assignee*

(The Assignor and the Assignee jointly referred to as "*Parties*", whereas each one separately as "*Party*")



*The Parties hereby agree on the following:*

**Subject of contract**

1. Through the present contract, the Assignor („EFV International Financial Ventures Limited“) herewith assigns, fully and for consideration to the Assignee TGI Middle East FZE“, its money receivable from the debtor Livero Establishment, registered under № FL-0002.373.383-3 on 27.05.2011 in the Companies Registry in Lichtenstein, with domicile and address of management in Ruggell, 9491 Industriestrasse 26, Liechtenstein (hereinafter referred to as the "*Assigned Receivable*" or solely as the *Receivable*).

**Assigned receivable**

2. The Assigned receivable at the total amount of EUR 45 414 388 (forty five million four hundred fourteen thousand three hundred eighty eight euro), out of which EUR 38 613 593 principal and EUR 6 800 795 interest as of the time of signing of this Contract, as the Receivable has arisen on the grounds of the following loan agreements, signed between the borrower Livero Establishment and the lender (assignor) „EFV International Financial Ventures Limited“, and namely – (i) loan agreement dated 23.09.2011 for the amount of EUR 59 000 000, for a term of 3 (three) years, at annual interest at the amount of 4 % for the first six months and 8 % for the remainder the loan term, (ii) Annex to loan agreement, signed on 23.09.2011 dated 19.06.2013 for a term of 3 (three) years, at annual interest at the amount of 4 % for the first six months and 8 % for the remainder the loan term, (iii) loan agreement dated 10.07.2012, for a term of 3 (three) years, at annual interest at the amount of 4 % per year, (iv)



Annex to Loan agreement, signed on 23.09.2011 dated 20.12.2012 for a term of 3 (three) years, at annual interest at the amount of 4 % for the first six months and 8 % for the remainder the loan term.

2.1. The above receivable shall be assigned by the Assignor to the Assignee together with all interest, security (established pledges and/or others) and/or other appurtenances to the Receivable, as well as all interests due (accrued), but not paid till the moment of the transfer and with all future interests.

2.2. The assignment of the Receivable shall be deemed executed as of the time of signing the present Contract by the Parties.

#### Price of the assignment (the cessation) and manner of payment

3. The Assignor shall assign its Receivable to the Assignee for a price of **EUR 45 414 388 (forty five million four hundred fourteen thousand three hundred eighty eight euro)**, payable in 10 (ten) business days term, as of signing of this Contract, in the bank and bank account of the Assigner.

**Bank: Coutts & Co Ltd**

**Stauffacherstrasse 1**

**8022 Zurich**

**Switzerland**

**IBAN: CH3408620110831172001**

**Swift: COUTCHZZ**

**Receiver: „EFV International Financial Ventures Limited“**

3.1. The Assignee shall not owe any interest until the expiry of the term under item 3 above, whereas it may pay the price for the Assigned Receivable before term (before the final term). Following the expiry of the term under item 3, should the price for the Assigned Receivable is not paid, the Assignee shall owe an interest for delay amounting to the three-month Euribor, increased by 10 points on the not-paid price.

3.2. The payment of the price shall be deemed executed at the time of crediting the above bank account with the due amount.

3.3. After paying the price, the Assignor warrants that he shall deem settled all rights and obligations with the Assignor with reference to this Agreement, as well as with the debtor of the Assigned Receivable- Livero Establishment.

#### Obligations of the Assignor

4. The Assignor undertakes to notify the debtor "Livero Establishment" for the Assigned Receivable within five working days as of signing of this Contract and payment of the price under item 3 above, by sending to the debtor a written notification for the executed assignment (cessation), wherein it shall specify the Assignee ("TGI Middle East FZE") as the new creditor (recipient) of the Receivable.

5. The Assignor undertakes to submit to the Assignee all written documents substantiating the Receivable, in original, within five working days term, as of signing of the Contract.

6. The Assignor („EFV International Financial Ventures Limited“) shall be liable for the existence of the Receivable described in item 2 of the present Contract at the time of assignment thereof. The Assignor shall not be liable for the solvency of the debtor "Livero Establishment".

7. As of the time of signing the Present Contract hereof the Assignor is obligated not to make any disposal actions with the transferred Receivable under the Present Contract.

#### Governing law and jurisdiction

8. For issues not settled in the present Contract, the provisions of the effective legislation of Lichtenstein shall apply.

9. Any dispute as to the interpretation and/or performance of the present Contract shall be settled through agreement by the Parties and in the absence of agreement, the dispute shall be referred for resolution to the competent court in Lichtenstein, as per the applicable Lichtenstein procedural law.

#### Additional provisions

10. The Parties hereby undertake not to disclose to third persons information regarding clauses of the present Contract and/or the performance thereof, whereas they shall deem the Contract confidential, except for the cases and/or persons stipulated by the law.

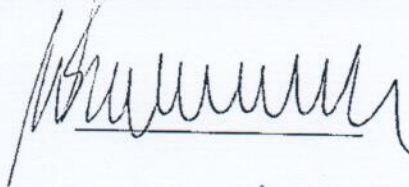
11. The present Contract shall take effect and be binding for the Parties as of the time of signing hereof.

12. Any subsequent amendment and/or addition to the contract shall have effect for the Parties if executed in writing and signed by them.

13. The present Contract is an integral part of the Framework Contract for acquisition of shares (Founder's Rights) and acquisition of receivables, signed on the date 07/11/2013, between the assignor "Panim Foundation" and the Assignee "TGI Middle East FZE" ("the *Framework Contract*"), as for the matters not settled in this Contract the provisions of the Framework Contract shall be applied.

The present Contract was drawn up and signed by the Parties in two identical copies, each in English language, one for each Party.

**ASSIGNOR:**  
(„EFV International Financial Ventures Limited“)



**ASSIGNEE :**  
("TGI Middle East FZE")



TGI Middle East FZE  
P. O.Box: 40992  
Dubai, U.A.E.



GRUNDBUCH- UND  
ÖFFENTLICHKEITSREGISTERAMT  
FÜRSTENTUM LIECHTENSTEIN

## ÖFFENTLICHKEITSREGISTER-AUSZUG

Registernummer <b>FL-0002.373.383-3</b>	Rechtsnatur <b>Anstalt</b>	Eintragung 27.05.2011	Löschung	Übertrag von: auf:	<b>1</b>
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Alle Informationen

Ei	Lö	Firma bzw. Name	Ref	Sitz
1		<b>LIVERO Establishment</b>	1	Ruggell

Ei	Lö	Anstaltsfonds	Liberierung	Anstaltsanteile	Ei	Lö	Repräsentanz/Zustelladresse
1		CHF 30'000.00	CHF 30'000.00		1		c/o FIBEKO Treuhandanstalt Industriestrasse 26 9491 Ruggell

Ei	Lö	Zweck	Ei	Lö	Geschäftsadresse
1		Anlage und Verwaltung von (eigenem) Vermögen aller Art inklusive Immobilien, Übernahme und Halten von Beteiligungen an Unternehmen oder anderen Rechten; der Betrieb eines nach kaufmännischer Art geführtes Gewerbe ist in jedem Fall ausgeschlossen.			

Ei	Lö	Bemerkungen	Ref	Statutendatum
			1	26.05.2011

Ei	Lö	Besondere Tatbestände	Ref	Publikationsorgan
			1	Landeszeitungen

Ei	Lö	Zweigniederlassung (en)	Ei	Lö	Zweigniederlassung (en)

Ze	Ref	TB-Nr	TB-Datum	Ze	Ref	TB-Nr	TB-Datum
SCR	1	13695	27.05.2011				

Ei	Ae	Lö	Angaben zur Verwaltung	Funktion	Zeichnungsart
1			Hasler, Markus Manfred, StA: Liechtenstein, 9491 Ruggell	Mitglied des Verwaltungsrates	Einzelunterschrift
1			Kranz, lic.iur. Michael, StA: Liechtenstein, 9491 Ruggell	Mitglied des Verwaltungsrates	Einzelunterschrift

Vaduz, 27.05.2011 11:42 AA



Beglaubigter  
Auszug:

Arno ABERER

Dieser Auszug aus dem Öffentlichkeitsregister des Fürstentums Liechtenstein hat ohne die nebenstehende Originalbeglaubigung keine Gültigkeit. Er enthält alle gegenwärtig für diese Firma aktuellen Eintragungen sowie allfällig gestrichene Eintragungen. Auf besonderes Verlangen kann auch ein Auszug erstellt werden, der lediglich alle gegenwärtig aktuellen Eintragungen enthält.

# CERTIFICATE OF INCUMBENCY

NAME OF COMPANY: EFV INTERNATIONAL FINANCIAL VENTURES LTD

INCORPORATION DATE: 23<sup>rd</sup> September, 1999

COMPANY REGISTRATION NUMBER: 345007

AUTHORIZED SHARE CAPITAL: US\$50,000.00 divided into 50,000 shares with a par value of US\$1.00 each

STATUS OF THE COMPANY: Good Standing

The Company was automatically re-registered as a Business Company under the BVI Business Companies Act on January 1, 2007.

## CURRENT DIRECTORS

Jargo Limited

Authorized to bind the company by sole signature

Walter Stresemann

Authorized to bind the company by sole signature

## DATE OF APPOINTMENT

22<sup>nd</sup> June, 2009

15<sup>th</sup> September, 2009

## CURRENT SHAREHOLDER

Lorrell Ltd

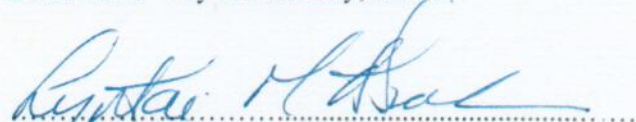
## NO. OF SHARES HELD

1,000

We, Trident Trust Company (B.V.I.) Limited, being the Registered Agent/Registered Office of the above Company, at Trident Chambers, Wickhams Cay 1, P.O. Box 146, Road Town, Tortola, British Virgin Islands, hereby certify that according to our records the above information is correct.

**ROAD TOWN, TORTOLA  
BRITISH VIRGIN ISLANDS**

Dated the 8<sup>th</sup> day of February, 2013.



Authorised Signatory  
For and on behalf of  
TRIDENT TRUST COMPANY (B.V.I.) LIMITED  
Registered Agent



**APOSTILLE**

(Convention de La Haye du 5 octobre, 1961)

1. Country : British Virgin Islands

This public document

2. Has been signed by : Gail Carrington

3. Acting in the capacity of : Notary Public

4. Bears the Seal/Stamp of : Gail Carrington

**CERTIFIED**

5. At : Road Town, Tortola

6. On : The 8<sup>th</sup> day of February, 2013

7. By : **Deputy Governor**

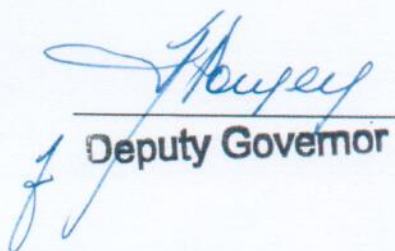
8. No. :

9. Seal/Stamp :

6271055



10. Signature :

  
Deputy Governor

I, Gail Carrington, Notary Public of SAMUELS RICHARDSON & CO., 2nd Floor, Wattley Building, P.O. Box 3410, Road Town, Tortola, British Virgin Islands, duly admitted and sworn in the British Virgin Islands, do hereby certify and confirm that the signature which appears on the attached Certificate of Incumbency dated February 8, 2013 of **EFV INTERNATIONAL FINANCIAL VENTURES LTD** ("the Company") is that of Lyntai M. Abraham, who is a duly authorised representative of Trident Trust Company (B.V.I.) Limited, Registered Agent of the Company.

Dated this 8th day of February, 2013.



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Gail Carrington  
Notary Public  
British Virgin Islands

