

Ward & Co Insolvency Practitioners Ltd
1 Castle Street Practitioners Ltd
Worcester
WR1 3AA

T: 0800 102 6334

Mr Frederik Christian Morkel
21 Krintang Crescent
Vermont

7201

Dear Mr Morkel,

Following your recent conversation with one of our advisors please find attached a Refundable Pecuniary Insurance Policy document underwritten by Citigroup.

This document needs to be signed and sent back to us within 3 working days, along with a scanned copy of a transfer receipt.

This ensures a release of your formal offer within 2 working days.

The funds can be transferred to you by way of cheque or bank transfer. Please note that there will be a £30.00 charge for any cheque that is issued.

If you have any further questions or queries please contact your current advisor.

Kind regards,



Richard Green

Ward & Co.

REFUNDABLE PECUNIARY INSURANCE POLICY AGREEMENT

THIS AGREEMENT is made and entered into this _____, by and between Citi Properties Ltd, (hereinafter referred to as "Company") and Mr Frederik Christian Morkel, (hereinafter referred to as "Seller");

WITNESSETH:

WHEREAS, the Company is the Broker and acting agent of the issued and outstanding policy of Refundable Pecuniary Insurance, (hereinafter referred to as the "Company") which has an insurance premium of £4,881.75 par value.

WHEREAS, the Seller desires to purchase the said allocation and the Company desires to sell the said allocation, upon the terms and subject to the conditions hereinafter set forth;

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained in this Agreement, and in order to consummate the purchase and the sale of the Company blocks aforementioned, it is hereby agreed as follows:

1. PURCHASE AND SALE:

Subject to the terms and conditions hereinafter set forth, at the closing of the transaction contemplated hereby, the Company shall sell, convey, transfer, and deliver to the Seller certificates representing such allocation, and the Seller shall purchase from the Company the Company blocks in consideration of the purchase price set forth in this Agreement. The certificates representing the Company blocks shall be duly endorsed for transfer or accompanied by appropriate allocation transfer powers duly executed in the UK, in either case with signatures guaranteed in the customary fashion, and shall have all the necessary documentary transfer tax stamps affixed thereto at the expense of the Company.

2. AMOUNT AND PAYMENT OF PURCHASE PRICE.

The total consideration and method of payment thereof shall be given once this and all relevant documentation have been completed and returned.

Please ensure that payments are made before the settlement date to prevent delays in applying funds into your account.

3. REPRESENTATIONS AND WARRANTIES OF COMPANY.

Company hereby warrants and represents:

(a) Organization and Standing. Citi Properties Ltd is a company duly organized, validly existing and in good standing under the laws of the United Kingdom and has the corporate power and authority (FCA regulated) to carry on its business as it is now being conducted.

(b) Restrictions on Allocations.

i. The Company is not a party to any agreement, written or oral, creating rights in respect to the Company allocation in any third person or relating to the voting of the Company blocks.

ii. Company is the lawful owner of the allocation, free and clear of all security interests, liens, encumbrances, equities and other charges.

There are no existing warrants, options, stock purchase agreements, redemption agreements, restrictions of any nature, calls or rights to subscribe of any character relating to the blocks, nor are there any securities convertible into such allocations.

4. REPRESENTATIONS AND WARRANTIES OF COMPANY AND SELLER.

Company and Seller hereby represent and warrant that there has been no act or omission by Company, Seller or the Company which would give rise to any valid claim against any of the parties hereto for a brokerage commission, finder's fee, or other like payment in connection with the transactions contemplated hereby.

5. GENERAL PROVISIONS

~~(a)~~ Entire Agreement.

This Agreement (including the exhibits hereto and any written amendments hereof executed by the parties) constitutes the entire Agreement and supersedes all prior agreements and understandings, oral and written, between the parties hereto with respect to the subject matter hereof.

ANTI MONEY-LAUNDERING. The company reserves the right to approach a third party in order to verify the identity of a client, or any other person providing funds on behalf of an investment made in the client's name.

~~(b)~~ Sections and Other Headings.

The section and other headings contained in this Agreement are for reference purposes only and shall not affect the meaning or interpretation of this Agreement.

~~(c)~~ Governing Law.

This agreement and all transactions contemplated hereby, shall be governed by, construed and enforced in accordance with the laws of the United Kingdom. The parties herein waive trial by jury and agree to submit to the personal jurisdiction and venue of a court of subject matter jurisdiction located in the United Kingdom. In the event that litigation results from or arises out of this Agreement or the performance thereof, the parties agree to reimburse the prevailing party's reasonable solicitor fees, court costs, and all other expenses, whether or not taxable by the court as costs, in addition to any other relief to which the prevailing party may be entitled.

DOCUMENTATION. All investments will be registered in the client's name, unless otherwise agreed in writing. Contract notes in respect of investments will be forwarded to the client within three business days of the transaction. The company will hold title documents at all times.

6. PAYMENT - THE PURCHASE PRICE SHALL BE PAID AS FOLLOWS:

~~(a)~~ Consideration.

As total consideration for the purchase of Refundable Pecuniary Insurance Policy, pursuant to this Agreement, the Seller shall pay to the Company the sum of £4,881.75. The original policy purchase price is guaranteed to be paid back to the Seller, once purchase of the Refundable Pecuniary Insurance Policy has been made. Once complete the full payment of £32,545.00 (for The High Street Group Holdings referenced HSG14728B) plus original fees of £4,881.75 (minus any administration fees) shall be paid to Seller via nominated payment method.

~~(b)~~ Payment

The sum of £4,881.75 is to be delivered to Company upon the execution of this Agreement by electronic bank transfer.

IN WITNESS WHEREOF, this Agreement has been executed by each of the individual parties hereto on the date first above written.

Signed and delivered:



Richard Green

Ward & Co.

Mr Frederik Christian Morkel *

Seller

Dated _____

*Please note by signing your name electronically on this Pecuniary Insurance Agreement, you are agreeing that your electronic signature is the legal equivalent of your manual signature.