

DATED 9 MARCH 2016

Certified True Copy

Date: 13 JUN 2023

Mandy

Fong Man Sai, ACG(CS, CGP) ACS(CS, CGP)

Chartered Secretary

Membership no: 4092559

THE WHITE FALCON TRUST



Maitland

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THE WHITE FALCON TRUST

This instrument is made on 9 March 2016

By

MAITLAND TRUSTEES LIMITED, a company incorporated in accordance with the laws of the British Virgin Islands with its registered office at 9 Columbus Centre, Pelican Drive, Road Town, Tortola, British Virgin Islands (the "**Original Trustee**").

Recitals

- A. The Original Trustee holds the sum of US\$10 ("the **Initial Fund**") on the trusts set out below and has resolved to act as trustee of, and to administer, the Trust Fund in accordance with the provisions of this instrument.
- B. The Trust is primarily intended to hold and maintain investments in Intellectual Property and Distribution businesses, although investments in ancillary businesses and other financial assets are also contemplated.
- C. Further Property may be added to the Trust Fund.
- D. It is intended that this Trust shall be irrevocable.

Operative Provisions

1. INTERPRETATION

1.1 In this Instrument, the following definitions shall apply, unless the context requires otherwise:

1.1.1 "**Affiliate**" means in relation to the Trustee:

- (a) any of the following:
 - (i) any company directly or indirectly controlled by the Trustee,
 - (ii) any company which directly or indirectly controls the Trustee,
 - (iii) any company directly or indirectly controlled by any company within (i) or (ii) above;
- (b) any partnership of which any officers or employees of the Trustee, or of any company within (a) above, have the right to a share of
 - (i) more than half the assets of the partnership; or
 - (ii) more than half the income of the partnership.
- (c) any officer, employee, consultant, agent or representative of
 - (i) the Trustee or
 - (ii) any company within (a) above
 - (iii) any partnership within (b) above;

(d) any Person who was formerly any of the foregoing.

1.1.2 **"Beneficiary"** means (subject to the powers of the Trustee contained in clauses 8 and 9):

(a) Mr Dudley Saville;

(b) The International Committee of the Red Cross;

(c) UNICEF;

(d) The Worldwide Fund for Nature International;

(e) any Person or Charity who is the subject of an appointment by the Trustee as provided in clause 8;

whether such Persons are now in existence or come into existence during the Trust Period.

1.1.3 **"Charity"** means any organisation which is regarded as a charity in accordance with the Proper Law and "charitable" shall be construed accordingly.

1.1.4 **"Company"** means any corporate body (of any kind) incorporated or otherwise brought into existence in any part of the world.

1.1.5 **"Instrument"** means an instrument in writing signed by the parties to it.

1.1.6 **"Issue"** means all children and remoter issue.

1.1.7 **"Person"** includes any individual or Company or other unincorporated body of persons anywhere in the world.

1.1.8 **"Proper Law"** means the law of the country to the exclusive jurisdiction of which the rights and obligations of any Beneficiary, potential Beneficiary and party under this Instrument and the construction and effect of each and every provision of this Instrument are subject and by which such rights, obligations and effect are to be construed and regulated.

1.1.9 **"Property"** means property of any kind wherever situated or enforceable.

1.1.10 **"Qualifying Trust"** means any trust under which a Person who is (or would if living be) a Beneficiary of this Trust is, or may become interested, or which in the opinion of the Trustee is or may be for the benefit of any such Person. A Person shall be deemed interested under a trust if any capital or income of that trust is to be, or is capable of being, paid to him, or applied or appointed to him or for his benefit, either pursuant to the provisions of that trust or in consequence of the exercise of any power or discretion conferred upon any Person by such trust, notwithstanding that any other Persons may benefit.

1.1.11 **"trust"** means any trust however created and includes a treuunternehmen established under the law of the Principality of Liechtenstein.

1.1.12 **"Trust"** means the trust established by this Instrument.

1.1.13 **"Trust Fund"** means:

- (a) the Initial Fund;
- (b) all further Property transferred to the Trustee, or otherwise placed under its control, and accepted by the Trustee as an addition to the Trust Fund;
- (c) all Property accruing thereto by way of capital accretion;
- (d) all Property acquired by the Trustee in its capacity as such by borrowing or in any other way;
- (e) all accumulations of Trust Income added to the Trust Fund; and
- (f) the Property from time to time representing such Property.

1.1.14 **"Trust Income"** means all income accruing from the Trust Fund.

1.1.15 **"Trust Property"** means any Property comprised in the Trust Fund and Trust Income.

1.1.16 **"Trust Period"** means the period from the date hereof until whichever of the following dates shall first occur, namely:

- (a) the day on which shall expire the period of three hundred and sixty years from the date of this Instrument;
- (b) such earlier date as the Trustee may declare to be the date of expiration of the Trust Period in exercise of the power in clause 6.6 below.

1.1.17 **"Trustee"** means the Original Trustee or the trustee/trustees from time to time of this Trust.

1.2 In the interpretation of this Instrument:

- 1.2.1 For the purposes of determining whether a person is the child, grandchild or issue (as the case may be) of a particular person these terms shall include a legitimate, adopted or illegitimate person and his descendants and no other.
- 1.2.2 References to the trusts of this Instrument shall also be construed as a reference to the powers and provisions contained in this Instrument.
- 1.2.3 The Proper Law of this Trust from time to time shall govern the meaning of any word the meaning of which is not given in this Instrument.
- 1.2.4 Any provision which is invalid under the Proper Law of this Trust shall be treated as omitted.
- 1.2.5 Words importing one gender include the other genders.
- 1.2.6 Words in the singular include words in the plural and vice versa.
- 1.2.7 The headings are not to be taken into account in construing the provisions of this Instrument.

2. NAME

This Trust shall be known as the "**White Falcon Trust**" or by such other name as the Trustee may determine.

3. PROPER LAW AND JURISDICTION

3.1 This Trust is established under the law of the British Virgin Islands and, subject to the powers of the Trustee in clause 22:

3.1.1 the law of the British Virgin Islands shall be the Proper Law of this Trust;

3.1.2 the courts of the British Virgin Islands shall have exclusive jurisdiction in relation to the administration of this Trust, the construction of this Instrument, and in any proceedings involving rights or obligations under this Trust.

4. ADDITIONS TO THE TRUST FUND

4.1 The Trustee may accept any Property as an addition to the Trust Fund including Property received by it on loan.

4.2 The Trustee shall hold any addition to the Trust Fund on the trusts of this Instrument unless the Trustee shall have agreed to other provisions in relation to the addition not later than the time of its addition to the Trust Fund.

5. TRUST INCOME

5.1 The Trustee shall have power to pay or apply the Trust Income to or for the benefit of any Beneficiary, as the Trustee thinks fit, during the Trust Period.

5.2 Subject to clause 5.1, the Trustee shall accumulate the Trust Income during the Trust Period and such Trust Income shall be part of the Trust Fund.

5.3 The Trustee may apply accumulated Trust Income as if it were income arising in the current year.

6. TRUSTS OF THE TRUST PROPERTY DURING THE TRUST PERIOD

The Trustee shall have the following powers during the Trust Period.

6.1 Power of appointment

6.1.1 The Trustee may appoint trusts in respect of any part of the Trust Property, whether capital or income or both, for the benefit of any Beneficiary, on such terms as the Trustee thinks fit.

6.1.2 An appointment may create any provisions and in particular:

(a) dispositive or administrative powers;

(b) discretionary trusts;

exercisable by any Person.

6.1.3 An appointment may be revocable or irrevocable but shall be made by Instrument.

6.2 Scope of power of appointment

In exercise of the powers conferred by clause 6.1, the Trustee may:

- 6.2.1 make such appointment, even though Persons other than the Beneficiary for whose benefit the power is exercised, are or may become entitled to, or to the income of, the Trust Property appointed;
- 6.2.2 appoint, and provide for the further appointment of, a separate trustee of different parts of the Trust Property and any such trustee may be resident outside the jurisdiction of the Proper Law of this Trust;
- 6.2.3 declare that the whole or any part of the trusts upon which the Trust Property is held shall thereafter be construed and governed by the law of any part of the world outside the jurisdiction of the Proper Law of this Trust.

6.3 Transfer to a new trust

The Trustee may by Instrument declare that it holds any Trust Property on trust to transfer it to trustees of a Qualifying Trust, to hold on the terms of that trust, freed and released from the terms of this Trust, and the Trustee shall not be bound to see to the further application of the Property so transferred.

6.4 Power of advancement

The Trustee may pay or apply any Trust Property to or for the advancement or benefit of any Beneficiary and the Trustee shall not be bound to see to the further application of the Property so paid or applied.

6.5 Any other Beneficiary

In exercising the powers conferred by this clause in favour of any Beneficiary, the Trustee may ignore entirely the interests of all or any other Beneficiary and no such exercise shall be invalid on the grounds that no, or an insubstantial, share is appointed, paid or applied to or for the benefit of any one or more of the objects of the power or any part of the Trust Property is left unappointed, paid or applied.

6.6 Trust period

- 6.6.1 The Trustee shall have power by Instrument to declare revocably or irrevocably that a date, earlier than the date mentioned in the definition of Trust Period, in clause 1.1.16(a) above but not earlier than the date of such Instrument, shall be the date of expiration of the Trust Period.
- 6.6.2 The power in clause 6.6.1 shall be exercisable in relation to the whole or any specified part of the Trust Property.
- 6.6.3 Nothing in clause 6 or in clause 7 below shall entitle the Trustee to take any action which would or might have the effect of extending the Trust Period beyond that permitted by this Instrument or by law, or of causing an interest to vest in possession after the end of the Trust Period.

7. DEFAULT TRUSTS

Subject to the above, at the expiration of the Trust Period or upon the earlier failure or termination during the Trust Period of all of the foregoing trusts, the Trustee shall hold the Trust Property (or the part to which such failure or termination relates) on trust to apply it by the payment of the Trust Property to such Charities as the Trustee shall decide, and in the absence of such decision, for charitable purposes.

8. APPOINTMENT OF A BENEFICIARY

The Trustee shall have power by Instrument to declare that any Person (or class or description of Persons) shall be a Beneficiary with effect from a date specified in that appointment, with or without qualifications, and permanently or for a definite or indefinite period and for the whole or any part of the Trust Property.

9. EXCLUSION OF A BENEFICIARY

- 9.1 Subject to clause 9.2, the Trustee shall have the power by Instrument to declare that the qualifications for any Beneficiary shall change or that any Person shall cease to be a Beneficiary, or both, with effect from a date specified in that Instrument.
- 9.2 The Trustee may not exercise its power in clause 9.1 so as to deprive a Beneficiary of an interest previously irrevocably granted to him.

10. DISCLAIMER

A Person may disclaim his interest under this Trust in whole or in part revocably (during the Trust Period) or irrevocably by Instrument delivered to the Trustee.

11. EXCLUSION OF COMMUNAL ESTATES AND MARITAL POWER

- 11.1 A benefit which a Person shall derive as a Beneficiary of this Trust shall not be treated as or as part of his communal or joint estate.
- 11.2 If the Beneficiary is married in community of property the benefit is excluded from the community and the benefit is free from the interference, control and marital power of that Beneficiary's spouse.

12. RIGHTS AGAINST THE TRUST PROPERTY OR TO INFORMATION

- 12.1 It is hereby declared that (subject to the provisions of this clause) no Person shall have any right to:
- 12.1.1 any part of the Trust Property; or
 - 12.1.2 Trust Information
- even though one or more of the conditions in clause 12.2 below are satisfied.
- 12.2 The conditions referred to in clause 12.1 are:
- 12.2.1 that Person has contributed to the Trust Fund;

12.2.2 that Person is a Beneficiary;

12.2.3 the Trustee acting in good faith:

- (a) has not exercised any of its powers in favour of that Person; or
- (b) has exercised some but not other powers in favour of that Person; or
- (c) has exercised its powers in favour of others without benefiting or to the detriment of that Person.

12.3 At least one Beneficiary selected by the Trustee shall be entitled to Trust Information.

12.4 Where Trust Property is held on trust for a Beneficiary absolutely or is applied for the benefit of a Beneficiary, full details of that Trust Property shall be supplied to that Beneficiary.

12.5 The Trustee may determine that Trust Information may be made available to any Person.

12.6 This clause is without prejudice to the other provisions of this Instrument or any Instrument made in the exercise of a discretion or power provided for under this Instrument.

12.7 This clause is without prejudice to any order of the courts of the Proper Law of this Trust for discovery or similar remedies.

12.8 If any part of this clause is found by the courts of the Proper Law of this Trust to be void or unenforceable or inconsistent with the validity of this Instrument, such part shall to the minimum extent necessary be deemed deleted from this Instrument and the remaining parts of this clause shall remain in full force and effect.

12.9 In this clause "**Trust Information**" means accounts or information of any nature in relation to this Trust or the Trust Property.

13. RECEIPTS

13.1 Where the Trustee makes any payment out of the Trust Property to or for the benefit of a Person who is not of full age according to the Proper Law of this Trust or the law of his domicile, or who is otherwise not of full legal capacity, the receipt of the following Persons shall be sufficient discharge to the Trustee:

13.1.1 that Person; or

13.1.2 the parent or guardian who receives the payment on behalf of that Person.

13.2 Where the Trustee makes any payment out of the Trust Property to a Person purporting to be the treasurer or other proper officer of a Charity for the benefit of that Charity, or an organisation which is charitable under the law which governs its activities, for the benefit of that organisation, the receipt of that Person shall be a sufficient discharge for the Trustee.

14. POWERS OF THE TRUSTEE

In addition to the powers which the Trustee has as such by law the Trustee has all powers and discretions of an absolute beneficial owner of the Trust Property and in particular (without prejudice to the generality of the foregoing) the Trustee shall have the following powers:

14.1 Investment

The Trustee may retain Trust Property as received, or may invest and re-invest the Trust Property in any manner as if it were the beneficial owner. The Trustee may invest in unsecured loans. The Trustee may decide not to diversify the Trust Fund. The Trustee may exercise all the voting and other rights and powers attaching to any part of the Trust Property.

14.2 Management

The Trustee may effect any transaction relating to the management, administration or disposition of Trust Property as if it were the beneficial owner. In particular the Trustee may repair and maintain Trust Property and may develop or improve Trust Property. The Trustee may grant or take futures, options and similar Instruments.

14.3 Joint property

The Trustee may acquire joint property with any Person.

14.4 Income and Capital

The Trustee may decide not to hold a balance between conflicting interests of Persons interested in Trust Property. In particular, the Trustee may acquire wasting assets and assets which yield little or no income for investment or for any other purpose. The Trustee may decide whether to procure or not to procure distributions from a company in which it is interested, as it sees fit. The Trustee may pay taxes and other expenses out of income even though they might otherwise be paid out of capital.

14.5 Use of Trust Property

The Trustee may permit a Beneficiary or any other Person (if in the opinion of the Trustee it is in the interests of any Person who is a Beneficiary) to occupy or enjoy the use of Trust Property on such terms as the Trustee thinks fit. The Trustee may acquire any Property for this purpose.

14.6 Application of Trust Property

The Trustee may:

14.6.1 lend Trust Property to any Person without security, interest free or otherwise and on such terms as it thinks fit;

14.6.2 charge Trust Property as security, give guarantees or stand surety for the debts or obligations of any Beneficiary or, if in the opinion of the Trustee it is in the interests of any Person who is a Beneficiary, of any other Person.

14.7 Trade

The Trustee may carry on a trade, in any part of the world, alone or in partnership.

14.8 Borrowing

The Trustee may borrow money for investment or any other purpose, alone or jointly on such terms as it may think fit.

14.9 Insurance

The Trustee may insure Trust Property for any amount against any risk. The Trustee may apply the Trust Property to effect policies of life insurance or assurance on the life of any Person and may deal with such policy as Trust Property.

14.10 Delegation

The Trustee may delegate any of its functions to any Person. A Trustee shall not be responsible for the default of that Person (even though the delegation was not strictly necessary or expedient).

14.11 Deposit of Documents

The Trustee may deposit documents relating to this Trust (including bearer securities) with any Person.

14.12 Nominees

The Trustee may vest Trust Property in any Person as nominee, and may place Trust Property in the possession and control of any Person.

14.13 Offshore administration

The Trustee may carry on the administration of this Trust outside the jurisdiction of the Proper Law of this Trust.

14.14 Indemnities

14.14.1 The Trustee may indemnify any Person in respect of any liability properly chargeable against Trust Property.

14.14.2 In particular (but without limitation to the generality of the above), the Trustee may give or enter into any indemnity, warranty, guarantee, undertaking, covenant or agreement (including any limitation or restriction on value or otherwise) relating to the transfer, sale or listing of a business or company shareholding in favour of any transferee, purchaser, or other relevant party.

14.15 Security

The Trustee may:-

14.15.1 charge Trust Property as security for any liability properly incurred by the Trustee;

14.15.2 give guarantees or stand surety for any purpose authorised under this Trust, alone or jointly.

14.16 Expert advice

The Trustee may obtain and pay out of the Trust Property for such expert advice as the Trustee considers desirable for the purpose of performing its role as Trustee and shall not be liable for acting on such advice in good faith.

14.17 Proceedings

The Trustee may institute and defend proceedings before any court or administrative tribunal and take such advice, engage such advisers and incur such expenditure as shall be desirable for the

purpose of those proceedings. The Trustee may compromise and settle any dispute or disagreement relating to the administration of this Trust or to any asset which at any time forms or formed part of the Trust Property.

14.18 Appropriation

The Trustee may appropriate Trust Property to any Person or class of Persons in or towards the satisfaction of their interest in the Trust Fund or Trust Income and for that purpose may value Trust Property (which valuation shall be binding on a Beneficiary).

14.19 Release of powers

The Trustee may by Instrument release any of its powers wholly or in part so as to bind future Trustees.

14.20 Ancillary powers

The Trustee may do anything which is conducive or incidental to the exercise of its functions.

15. SUPERVISION OF COMPANY

The Trustee is under no duty to enquire into the conduct of a Company in which the Trustee is interested, unless the Trustee has knowledge of circumstances which call for enquiry and no Beneficiary shall be entitled to compel the distribution of any dividend.

16. APPORTIONMENT

Income shall be treated as arising when received and expenditure shall be treated as incurred when due, and not from day to day, so that no apportionment shall take place.

17. CONFLICTS OF INTEREST

17.1 In this clause, "**Fiduciary**" means a Person subject to fiduciary duties under this Trust, including the Trustee and its Affiliates.

17.2 Subject to clause 17.3:

17.2.1 a Fiduciary may:

- (a) enter into a transaction with the Trustee or any of its Affiliates; or
- (b) be interested in an arrangement in which the Trustee or any of its Affiliates is or might be interested; or
- (c) act (or not act) in other circumstances;

even though such transaction, arrangement, act or omission ("**Fiduciary Action**") may conflict with its fiduciary duty under this Trust; and

17.2.2 the powers of the Trustee may be otherwise used to benefit a Fiduciary, to the same extent as if it were not a Fiduciary.

17.3 Clause 17.2 shall only have effect if the Fiduciary Action is reasonable having regard to all the circumstances.

18. TRUSTEE REMUNERATION

In addition to reimbursement for reasonable expenses:

- 18.1 a Trustee that is a company authorised to undertake trust business is entitled to reasonable remuneration for its services in accordance with its published terms and conditions (or in the absence of published terms and conditions, its normal terms and conditions) for trust business in force from time to time; and
- 18.2 a Trustee who is an individual engaged in a profession or business is entitled to charge and be paid all normal professional or other charges for business done, services rendered or time spent by that Trustee personally or by that Trustee's firm or company in the administration of this Trust including acts which a Trustee not engaged in any profession or business could have done personally.

19. TRUSTEE RETAINING REMUNERATION OR COMMISSION

- 19.1 In this clause, the terms "Fiduciary" and "Fiduciary Action" shall have the same meaning as set out in clause 17.
- 19.2 If a Fiduciary takes any Fiduciary Action that conforms to clauses 17.2 and 17.3, then notwithstanding that the relevant Fiduciary may have a personal interest in the mode or result of the Fiduciary Action, the relevant Fiduciary shall not be liable to account for any reasonable direct or indirect benefit. For the avoidance of doubt this shall include any financial, investment, banking or other transaction with the relevant Fiduciary, including investment in a collective investment fund in which any Fiduciary has an interest.
- 19.3 If any Fiduciary is a lawyer, advisor, accountant, administrator, banker, broker, investment advisor or manager, fund administrator, fund trustee, or Person engaged in any profession, business or trade, such Person:
 - 19.3.1 may perform any service in such capacity on behalf of the Trustee on its normal terms; and
 - 19.3.2 shall be entitled to retain, and not to account for, any reasonable direct or indirect benefit, including without limitation, fees, commissions or other remuneration resulting from such performance or any dealing with the Trust Property.
- 19.4 Clauses 19.2 and 19.3 shall apply equally in respect of any exercise of a power or discretion in relation to, any transaction with or services provided to Persons in which the Trust has an interest.

20. DUTY OF TRUSTEE AND INDEMNITY

- 20.1 A Trustee is not liable for any loss suffered to the Trust Property (including loss of opportunity) as a result of any action taken, omission made or decision taken in good faith and without fraud or negligence by the Trustee.
- 20.2 In this clause "Indemnified Person" means any of the following persons:
 - 20.2.1 The Original Trustee;
 - 20.2.2 The Affiliates of the Original Trustee;

20.2.3 Any additional or successor Trustee;

20.2.4 the Affiliates of any person within para .3 above.

20.3 The Indemnified Persons are hereby indemnified out of the Trust Property against any liability arising out of:

20.3.1 the existence or activities of the Trust Fund;

20.3.2 the exercise or purported exercise of the powers conferred upon them by this instrument or otherwise in connection with this Trust; or

20.3.3 any office filled by the Indemnified Person; or

20.3.4 any service provided by the Indemnified Person to any Person in which the Trust Fund has an interest.

20.4 The Indemnified Persons are hereby indemnified out of the Trust Property against all costs reasonably incurred by any Indemnified Person as a result of the assertion or imposition of such liability.

20.5 The above indemnities shall not apply where the liability arose as a result of fraud or negligence of the Indemnified Person.

21. EXERCISE OF TRUSTEE POWERS

21.1 Subject to 21.2 and except as otherwise specifically provided in this Instrument, the powers of the Trustee may be exercised:

21.1.1 in its absolute discretion;

21.1.2 on such terms as it may think fit; and

21.1.3 from time to time as the occasion requires.

21.2 Every power conferred by this Trust shall be subject to the application (if any) of the rules against perpetuities and (if so subject) shall only be exercisable and so as to take effect during the Trust Period, and any power of revocation shall only be exercisable before the end of the Trust Period.

21.3 A decision arrived at by a majority of the Trustees shall be a valid decision of the Trustee.

22. CHANGE OF PROPER LAW AND JURISDICTION

22.1 The Trustee may:

22.1.1 change the Proper Law of this Trust to the law of any jurisdiction; and

22.1.2 in connection with the change of the Proper Law of this Trust make such alterations or amendments to this Instrument as the Trustee shall consider necessary or desirable to ensure that the provisions of this Instrument remain as valid as before the change in the Proper Law of this Trust.

22.2 The Trustee may declare that the courts of any jurisdiction under which this Trust would remain irrevocable and under which substantially all the trusts of this Instrument would be enforceable shall have jurisdiction or exclusive jurisdiction in relation to the administration of this Trust, the

construction of this Instrument, and in any proceedings involving rights or obligations under this Trust.

23. ACCOUNTS AND INFORMATION

The Trustee shall keep accurate accounts of trusteeship and shall, if the Trustee deems it necessary or advisable, have these accounts audited not more frequently than annually by an accountant who is a member or a firm of accountants the members of which are members of a professional body of accountants and none of the members or employees of which is a Trustee.

24. EXPENSES

The expenses of administering this Trust shall be met from Trust Income or the Trust Fund in such proportion as the Trustee may determine.

25. SECURITY

A Trustee is not obliged to give any security for its trusteeship, but if it does the costs of giving that security shall be paid out of the Trust Property.

26. APPOINTMENT AND RESIGNATION OF TRUSTEES

- 26.1 The Trustee may by Instrument appoint a Person incorporated, resident or domiciled in any country as a new or additional Trustee of the Trust or as a Trustee of a separate part of the Trust Property.
- 26.2 Notice of any appointment under 26.1 shall be given to any other Trustee.
- 26.3 A Trustee shall cease to be a Trustee:
- 26.3.1 if an individual, on becoming insolvent, or making any arrangement with his creditors, or dying, or refusing to act as Trustee, or becoming of unsound mind; or
 - 26.3.2 if a corporation, on becoming insolvent or making any arrangement with its creditors or on being dissolved.
- 26.4 A Trustee may resign on giving the continuing Trustee such period of written notice (not exceeding three months) as shall be agreed between them or, in the absence of agreement, three months' written notice.
- 26.5 An outgoing Trustee shall take whatever actions are necessary to vest the Trust Property in the new and/or continuing Trustee.
- 26.6 An outgoing Trustee who is liable as a trustee of this Trust or who may be liable as a former trustee of this Trust for any taxes or other liabilities which may be imposed in the jurisdiction of the Proper Law of this Trust or elsewhere or who is not otherwise discharged from liability in respect of the terms of this Trust shall not be bound to transfer the Trust Property unless reasonable security is provided for indemnifying such outgoing Trustee against such liability.
- 26.7 On a change of the Trustee, the new Trustee may give notice of such change to any Person to whom the Trustee has delegated any of its powers and to any Person providing any services to the Trustee or the Trust and such Person shall be entitled to rely upon such notice as sufficient evidence of change of Trustee.

26.8 For the avoidance of doubt, a Trustee who is not resident in the British Virgin Islands or is absent from the British Virgin Islands for more than 12 months, is not required to be replaced in accordance with section 36(1) of the British Virgin Islands Trustee Ordinance 1961 (as amended).

27. VARIATION

27.1 Subject to clause 27.2, the Trustee may by revocable or irrevocable Instrument add to or vary any of the terms of this Instrument with effect from a date not earlier than the date of execution of the Instrument.

27.2 The power conferred by clause 27.1 shall be limited to the amendments which have effect only in relation to administrative matters, and does not extend to:

27.2.1 amendment of the dispositive provisions of this Instrument; or

27.2.2 amendment having the effect of a purported deprivation of a right or interest previously granted or of the purported infringement of any rule of law applicable to this Trust.

28. IRREVOCABLE TRUST

This Trust shall be irrevocable.

IN WITNESS whereof the Original Trustee has caused this Instrument to be executed on the date at the beginning of this Instrument.

Signed and delivered
for and on behalf of

Maitland Trustees Limited

Director / Authorised Signatory

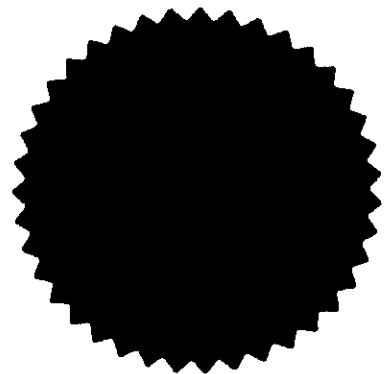
) Signature:

) Name: John Kleynhans

Director/ Authorised Signatory

) Signature:

) Name: Miroslav Metodiev



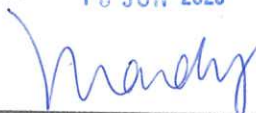
DATED 9 MARCH 2016

Amended and restated as of

24 November 2017

Certified True Copy

Date: 13 JUN 2023



Fong Man Sai, ACG(CS, CGP) ACS(CS, CGP)

Chartered Secretary

Membership no: 4092559

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THE WHITE FALCON TRUST

This instrument is made on 9 March 2016 and was amended and restated on 24 November 2017.

By

MAITLAND TRUSTEES LIMITED, a company incorporated in accordance with the laws of the British Virgin Islands with its registered office at 9 Columbus Centre, Pelican Drive, Road Town, Tortola, British Virgin Islands (the "**Original Trustee**").

Recitals

- A. The Original Trustee holds the sum of US\$10 ("the **Initial Fund**") on the trusts set out below and has resolved to act as trustee of, and to administer, the Trust Fund in accordance with the provisions of this instrument.
- B. The Trust is primarily intended to hold and maintain investments in Intellectual Property and Distribution businesses, although investments in ancillary businesses and other financial assets are also contemplated.
- C. Further Property may be added to the Trust Fund.
- D. It is intended that this Trust shall be irrevocable.

Operative Provisions

1. INTERPRETATION

1.1 In this Instrument, the following definitions shall apply, unless the context requires otherwise:

1.1.1 "**Affiliate**" means in relation to the Trustee:

- (a) any of the following:
 - (i) any company directly or indirectly controlled by the Trustee,
 - (ii) any company which directly or indirectly controls the Trustee,
 - (iii) any company directly or indirectly controlled by any company within (i) or (ii) above;
- (b) any partnership of which any officers or employees of the Trustee, or of any company within (a) above, have the right to a share of
 - (i) more than half the assets of the partnership; or
 - (ii) more than half the income of the partnership.
- (c) any officer, employee, consultant, agent or representative of
 - (i) the Trustee or
 - (ii) any company within (a) above
 - (iii) any partnership within (b) above;

(d) any Person who was formerly any of the foregoing.

1.1.2 **"Beneficiary"** means (subject to the powers of the Trustee contained in clauses 8 and 9):

(a) Such person as may be recorded in Schedule 1 hereto from time to time;

(b) The International Committee of the Red Cross;

(c) UNICEF;

(d) The Worldwide Fund for Nature International;

(e) any Person or Charity who is the subject of an appointment by the Trustee as provided in clause 8;

whether such Persons are now in existence or come into existence during the Trust Period.

1.1.3 **"Charity"** means any organisation which is regarded as a charity in accordance with the Proper Law and "charitable" shall be construed accordingly.

1.1.4 **"Company"** means any corporate body (of any kind) incorporated or otherwise brought into existence in any part of the world.

1.1.5 **"Instrument"** means an instrument in writing signed by the parties to it.

1.1.6 **"Issue"** means all children and remoter issue.

1.1.7 **"Person"** includes any individual or Company or other unincorporated body of persons anywhere in the world.

1.1.8 **"Proper Law"** means the law of the country to the exclusive jurisdiction of which the rights and obligations of any Beneficiary, potential Beneficiary and party under this Instrument and the construction and effect of each and every provision of this Instrument are subject and by which such rights, obligations and effect are to be construed and regulated.

1.1.9 **"Property"** means property of any kind wherever situated or enforceable.

1.1.10 **"Qualifying Trust"** means any trust under which a Person who is (or would if living be) a Beneficiary of this Trust is, or may become interested, or which in the opinion of the Trustee is or may be for the benefit of any such Person. A Person shall be deemed interested under a trust if any capital or income of that trust is to be, or is capable of being, paid to him, or applied or appointed to him or for his benefit, either pursuant to the provisions of that trust or in consequence of the exercise of any power or discretion conferred upon any Person by such trust, notwithstanding that any other Persons may benefit.

1.1.11 **"trust"** means any trust however created and includes a treuunternehmen established under the law of the Principality of Liechtenstein.

1.1.12 **"Trust"** means the trust established by this Instrument.



1.1.13 **"Trust Fund"** means:

- (a) the Initial Fund;
- (b) all further Property transferred to the Trustee, or otherwise placed under its control, and accepted by the Trustee as an addition to the Trust Fund;
- (c) all Property accruing thereto by way of capital accretion;
- (d) all Property acquired by the Trustee in its capacity as such by borrowing or in any other way;
- (e) all accumulations of Trust Income added to the Trust Fund; and
- (f) the Property from time to time representing such Property.

1.1.14 **"Trust Income"** means all income accruing from the Trust Fund.

1.1.15 **"Trust Property"** means any Property comprised in the Trust Fund and Trust Income.

1.1.16 **"Trust Period"** means the period from the date hereof until whichever of the following dates shall first occur, namely:

- (a) the day on which shall expire the period of three hundred and sixty years from the date of this Instrument;
- (b) such earlier date as the Trustee may declare to be the date of expiration of the Trust Period in exercise of the power in clause 6.6 below.

1.1.17 **"Trustee"** means the Original Trustee or the trustee/trustees from time to time of this Trust.

1.2 In the interpretation of this Instrument:

- 1.2.1 For the purposes of determining whether a person is the child, grandchild or issue (as the case may be) of a particular person these terms shall include a legitimate, adopted or illegitimate person and his descendants and no other.
- 1.2.2 References to the trusts of this Instrument shall also be construed as a reference to the powers and provisions contained in this Instrument.
- 1.2.3 The Proper Law of this Trust from time to time shall govern the meaning of any word the meaning of which is not given in this Instrument.
- 1.2.4 Any provision which is invalid under the Proper Law of this Trust shall be treated as omitted.
- 1.2.5 Words importing one gender include the other genders.
- 1.2.6 Words in the singular include words in the plural and vice versa.
- 1.2.7 The headings are not to be taken into account in construing the provisions of this Instrument.

2. NAME

This Trust shall be known as the "**White Falcon Trust**" or by such other name as the Trustee may determine.

3. PROPER LAW AND JURISDICTION

3.1 This Trust is established under the law of the British Virgin Islands and, subject to the powers of the Trustee in clause 22:

3.1.1 the law of the British Virgin Islands shall be the Proper Law of this Trust;

3.1.2 the courts of the British Virgin Islands shall have exclusive jurisdiction in relation to the administration of this Trust, the construction of this Instrument, and in any proceedings involving rights or obligations under this Trust.

4. ADDITIONS TO THE TRUST FUND

4.1 The Trustee may accept any Property as an addition to the Trust Fund including Property received by it on loan.

4.2 The Trustee shall hold any addition to the Trust Fund on the trusts of this Instrument unless the Trustee shall have agreed to other provisions in relation to the addition not later than the time of its addition to the Trust Fund.

5. TRUST INCOME

5.1 The Trustee shall have power to pay or apply the Trust Income to or for the benefit of any Beneficiary, as the Trustee thinks fit, during the Trust Period.

5.2 Subject to clause 5.1, the Trustee shall accumulate the Trust Income during the Trust Period and such Trust Income shall be part of the Trust Fund.

5.3 The Trustee may apply accumulated Trust Income as if it were income arising in the current year.

6. TRUSTS OF THE TRUST PROPERTY DURING THE TRUST PERIOD

The Trustee shall have the following powers during the Trust Period.

6.1 Power of appointment

6.1.1 The Trustee may appoint trusts in respect of any part of the Trust Property, whether capital or income or both, for the benefit of any Beneficiary, on such terms as the Trustee thinks fit.

6.1.2 An appointment may create any provisions and in particular:

(a) dispositive or administrative powers;

(b) discretionary trusts;

exercisable by any Person.

6.1.3 An appointment may be revocable or irrevocable but shall be made by Instrument.

6.2 Scope of power of appointment

In exercise of the powers conferred by clause 6.1, the Trustee may:

- 6.2.1 make such appointment, even though Persons other than the Beneficiary for whose benefit the power is exercised, are or may become entitled to, or to the income of, the Trust Property appointed;
- 6.2.2 appoint, and provide for the further appointment of, a separate trustee of different parts of the Trust Property and any such trustee may be resident outside the jurisdiction of the Proper Law of this Trust;
- 6.2.3 declare that the whole or any part of the trusts upon which the Trust Property is held shall thereafter be construed and governed by the law of any part of the world outside the jurisdiction of the Proper Law of this Trust.

6.3 Transfer to a new trust

The Trustee may by Instrument declare that it holds any Trust Property on trust to transfer it to trustees of a Qualifying Trust, to hold on the terms of that trust, freed and released from the terms of this Trust, and the Trustee shall not be bound to see to the further application of the Property so transferred.

6.4 Power of advancement

The Trustee may pay or apply any Trust Property to or for the advancement or benefit of any Beneficiary and the Trustee shall not be bound to see to the further application of the Property so paid or applied.

6.5 Any other Beneficiary

In exercising the powers conferred by this clause in favour of any Beneficiary, the Trustee may ignore entirely the interests of all or any other Beneficiary and no such exercise shall be invalid on the grounds that no, or an insubstantial, share is appointed, paid or applied to or for the benefit of any one or more of the objects of the power or any part of the Trust Property is left unappointed, paid or applied.

6.6 Trust period

- 6.6.1 The Trustee shall have power by Instrument to declare revocably or irrevocably that a date, earlier than the date mentioned in the definition of Trust Period, in clause 1.1.16(a) above but not earlier than the date of such Instrument, shall be the date of expiration of the Trust Period.
- 6.6.2 The power in clause 6.6.1 shall be exercisable in relation to the whole or any specified part of the Trust Property.
- 6.6.3 Nothing in clause 6 or in clause 7 below shall entitle the Trustee to take any action which would or might have the effect of extending the Trust Period beyond that permitted by this Instrument or by law, or of causing an interest to vest in possession after the end of the Trust Period.

7. DEFAULT TRUSTS

Subject to the above, at the expiration of the Trust Period or upon the earlier failure or termination during the Trust Period of all of the foregoing trusts, the Trustee shall hold the Trust Property (or the part to which such failure or termination relates) on trust to apply it by the payment of the Trust Property to such Charities as the Trustee shall decide, and in the absence of such decision, for charitable purposes.

8. APPOINTMENT OF A BENEFICIARY

The Trustee shall have power by Instrument to declare that any Person (or class or description of Persons) shall be a Beneficiary with effect from a date specified in that appointment, with or without qualifications, and permanently or for a definite or indefinite period and for the whole or any part of the Trust Property.

9. EXCLUSION OF A BENEFICIARY

- 9.1 Subject to clause 9.2, the Trustee shall have the power by Instrument to declare that the qualifications for any Beneficiary shall change or that any Person shall cease to be a Beneficiary, or both, with effect from a date specified in that Instrument.
- 9.2 The Trustee may not exercise its power in clause 9.1 so as to deprive a Beneficiary of an interest previously irrevocably granted to him.

10. DISCLAIMER

A Person may disclaim his interest under this Trust in whole or in part revocably (during the Trust Period) or irrevocably by Instrument delivered to the Trustee.

11. EXCLUSION OF COMMUNAL ESTATES AND MARITAL POWER

- 11.1 A benefit which a Person shall derive as a Beneficiary of this Trust shall not be treated as or as part of his communal or joint estate.
- 11.2 If the Beneficiary is married in community of property the benefit is excluded from the community and the benefit is free from the interference, control and marital power of that Beneficiary's spouse.

12. RIGHTS AGAINST THE TRUST PROPERTY OR TO INFORMATION

- 12.1 It is hereby declared that (subject to the provisions of this clause) no Person shall have any right to:
- 12.1.1 any part of the Trust Property; or
- 12.1.2 Trust Information
- even though one or more of the conditions in clause 12.2 below are satisfied.
- 12.2 The conditions referred to in clause 12.1 are:
- 12.2.1 that Person has contributed to the Trust Fund;

12.2.2 that Person is a Beneficiary;

12.2.3 the Trustee acting in good faith:

- (a) has not exercised any of its powers in favour of that Person; or
- (b) has exercised some but not other powers in favour of that Person; or
- (c) has exercised its powers in favour of others without benefiting or to the detriment of that Person.

12.3 At least one Beneficiary selected by the Trustee shall be entitled to Trust Information.

12.4 Where Trust Property is held on trust for a Beneficiary absolutely or is applied for the benefit of a Beneficiary, full details of that Trust Property shall be supplied to that Beneficiary.

12.5 The Trustee may determine that Trust Information may be made available to any Person.

12.6 This clause is without prejudice to the other provisions of this Instrument or any Instrument made in the exercise of a discretion or power provided for under this Instrument.

12.7 This clause is without prejudice to any order of the courts of the Proper Law of this Trust for discovery or similar remedies.

12.8 If any part of this clause is found by the courts of the Proper Law of this Trust to be void or unenforceable or inconsistent with the validity of this Instrument, such part shall to the minimum extent necessary be deemed deleted from this Instrument and the remaining parts of this clause shall remain in full force and effect.

12.9 In this clause "**Trust Information**" means accounts or information of any nature in relation to this Trust or the Trust Property.

13. RECEIPTS

13.1 Where the Trustee makes any payment out of the Trust Property to or for the benefit of a Person who is not of full age according to the Proper Law of this Trust or the law of his domicile, or who is otherwise not of full legal capacity, the receipt of the following Persons shall be sufficient discharge to the Trustee:

13.1.1 that Person; or

13.1.2 the parent or guardian who receives the payment on behalf of that Person.

13.2 Where the Trustee makes any payment out of the Trust Property to a Person purporting to be the treasurer or other proper officer of a Charity for the benefit of that Charity, or an organisation which is charitable under the law which governs its activities, for the benefit of that organisation, the receipt of that Person shall be a sufficient discharge for the Trustee.

14. POWERS OF THE TRUSTEE

In addition to the powers which the Trustee has as such by law the Trustee has all powers and discretions of an absolute beneficial owner of the Trust Property and in particular (without prejudice to the generality of the foregoing) the Trustee shall have the following powers:

14.1 Investment

The Trustee may retain Trust Property as received, or may invest and re-invest the Trust Property in any manner as if it were the beneficial owner. The Trustee may invest in unsecured loans. The Trustee may decide not to diversify the Trust Fund. The Trustee may exercise all the voting and other rights and powers attaching to any part of the Trust Property.

14.2 Management

The Trustee may effect any transaction relating to the management, administration or disposition of Trust Property as if it were the beneficial owner. In particular the Trustee may repair and maintain Trust Property and may develop or improve Trust Property. The Trustee may grant or take futures, options and similar Instruments.

14.3 Joint property

The Trustee may acquire joint property with any Person.

14.4 Income and Capital

The Trustee may decide not to hold a balance between conflicting interests of Persons interested in Trust Property. In particular, the Trustee may acquire wasting assets and assets which yield little or no income for investment or for any other purpose. The Trustee may decide whether to procure or not to procure distributions from a company in which it is interested, as it sees fit. The Trustee may pay taxes and other expenses out of income even though they might otherwise be paid out of capital.

14.5 Use of Trust Property

The Trustee may permit a Beneficiary or any other Person (if in the opinion of the Trustee it is in the interests of any Person who is a Beneficiary) to occupy or enjoy the use of Trust Property on such terms as the Trustee thinks fit. The Trustee may acquire any Property for this purpose.

14.6 Application of Trust Property

The Trustee may:

- 14.6.1 lend Trust Property to any Person without security, interest free or otherwise and on such terms as it thinks fit;
- 14.6.2 charge Trust Property as security, give guarantees or stand surety for the debts or obligations of any Beneficiary or, if in the opinion of the Trustee it is in the interests of any Person who is a Beneficiary, of any other Person.

14.7 Trade

The Trustee may carry on a trade, in any part of the world, alone or in partnership.

14.8 Borrowing

The Trustee may borrow money for investment or any other purpose, alone or jointly on such terms as it may think fit.

14.9 Insurance

The Trustee may insure Trust Property for any amount against any risk. The Trustee may apply the Trust Property to effect policies of life insurance or assurance on the life of any Person and may deal with such policy as Trust Property.

14.10 Delegation

The Trustee may delegate any of its functions to any Person. A Trustee shall not be responsible for the default of that Person (even though the delegation was not strictly necessary or expedient).

14.11 Deposit of Documents

The Trustee may deposit documents relating to this Trust (including bearer securities) with any Person.

14.12 Nominees

The Trustee may vest Trust Property in any Person as nominee, and may place Trust Property in the possession and control of any Person.

14.13 Offshore administration

The Trustee may carry on the administration of this Trust outside the jurisdiction of the Proper Law of this Trust.

14.14 Indemnities

14.14.1 The Trustee may indemnify any Person in respect of any liability properly chargeable against Trust Property.

14.14.2 In particular (but without limitation to the generality of the above), the Trustee may give or enter into any indemnity, warranty, guarantee, undertaking, covenant or agreement (including any limitation or restriction on value or otherwise) relating to the transfer, sale or listing of a business or company shareholding in favour of any transferee, purchaser, or other relevant party.

14.15 Security

The Trustee may:-

14.15.1 charge Trust Property as security for any liability properly incurred by the Trustee;

14.15.2 give guarantees or stand surety for any purpose authorised under this Trust, alone or jointly.

14.16 Expert advice

The Trustee may obtain and pay out of the Trust Property for such expert advice as the Trustee considers desirable for the purpose of performing its role as Trustee and shall not be liable for acting on such advice in good faith.

14.17 Proceedings

The Trustee may institute and defend proceedings before any court or administrative tribunal and take such advice, engage such advisers and incur such expenditure as shall be desirable for the

purpose of those proceedings. The Trustee may compromise and settle any dispute or disagreement relating to the administration of this Trust or to any asset which at any time forms or formed part of the Trust Property.

14.18 Appropriation

The Trustee may appropriate Trust Property to any Person or class of Persons in or towards the satisfaction of their interest in the Trust Fund or Trust Income and for that purpose may value Trust Property (which valuation shall be binding on a Beneficiary).

14.19 Release of powers

The Trustee may by Instrument release any of its powers wholly or in part so as to bind future Trustees.

14.20 Ancillary powers

The Trustee may do anything which is conducive or incidental to the exercise of its functions.

15. SUPERVISION OF COMPANY

The Trustee is under no duty to enquire into the conduct of a Company in which the Trustee is interested, unless the Trustee has knowledge of circumstances which call for enquiry and no Beneficiary shall be entitled to compel the distribution of any dividend.

16. APPORTIONMENT

Income shall be treated as arising when received and expenditure shall be treated as incurred when due, and not from day to day, so that no apportionment shall take place.

17. CONFLICTS OF INTEREST

17.1 In this clause, "**Fiduciary**" means a Person subject to fiduciary duties under this Trust, including the Trustee and its Affiliates.

17.2 Subject to clause 17.3:

17.2.1 a Fiduciary may:

- (a) enter into a transaction with the Trustee or any of its Affiliates; or
- (b) be interested in an arrangement in which the Trustee or any of its Affiliates is or might be interested; or
- (c) act (or not act) in other circumstances;

even though such transaction, arrangement, act or omission ("**Fiduciary Action**") may conflict with its fiduciary duty under this Trust; and

17.2.2 the powers of the Trustee may be otherwise used to benefit a Fiduciary, to the same extent as if it were not a Fiduciary.

17.3 Clause 17.2 shall only have effect if the Fiduciary Action is reasonable having regard to all the circumstances.

18. TRUSTEE REMUNERATION

In addition to reimbursement for reasonable expenses:

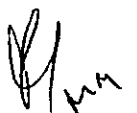
- 18.1 a Trustee that is a company authorised to undertake trust business is entitled to reasonable remuneration for its services in accordance with its published terms and conditions (or in the absence of published terms and conditions, its normal terms and conditions) for trust business in force from time to time; and
- 18.2 a Trustee who is an individual engaged in a profession or business is entitled to charge and be paid all normal professional or other charges for business done, services rendered or time spent by that Trustee personally or by that Trustee's firm or company in the administration of this Trust including acts which a Trustee not engaged in any profession or business could have done personally.

19. TRUSTEE RETAINING REMUNERATION OR COMMISSION

- 19.1 In this clause, the terms "Fiduciary" and "Fiduciary Action" shall have the same meaning as set out in clause 17.
- 19.2 If a Fiduciary takes any Fiduciary Action that conforms to clauses 17.2 and 17.3, then notwithstanding that the relevant Fiduciary may have a personal interest in the mode or result of the Fiduciary Action, the relevant Fiduciary shall not be liable to account for any reasonable direct or indirect benefit. For the avoidance of doubt this shall include any financial, investment, banking or other transaction with the relevant Fiduciary, including investment in a collective investment fund in which any Fiduciary has an interest.
- 19.3 If any Fiduciary is a lawyer, advisor, accountant, administrator, banker, broker, investment advisor or manager, fund administrator, fund trustee, or Person engaged in any profession, business or trade, such Person:
 - 19.3.1 may perform any service in such capacity on behalf of the Trustee on its normal terms; and
 - 19.3.2 shall be entitled to retain, and not to account for, any reasonable direct or indirect benefit, including without limitation, fees, commissions or other remuneration resulting from such performance or any dealing with the Trust Property.
- 19.4 Clauses 19.2 and 19.3 shall apply equally in respect of any exercise of a power or discretion in relation to, any transaction with or services provided to Persons in which the Trust has an interest.

20. DUTY OF TRUSTEE AND INDEMNITY

- 20.1 A Trustee is not liable for any loss suffered to the Trust Property (including loss of opportunity) as a result of any action taken, omission made or decision taken in good faith and without fraud or negligence by the Trustee.
- 20.2 In this clause "Indemnified Person" means any of the following persons:
 - 20.2.1 The Original Trustee;
 - 20.2.2 The Affiliates of the Original Trustee;



- 20.2.3 Any additional or successor Trustee;
- 20.2.4 the Affiliates of any person within para .3 above.
- 20.3 The Indemnified Persons are hereby indemnified out of the Trust Property against any liability arising out of:
 - 20.3.1 the existence or activities of the Trust Fund;
 - 20.3.2 the exercise or purported exercise of the powers conferred upon them by this instrument or otherwise in connection with this Trust; or
 - 20.3.3 any office filled by the Indemnified Person; or
 - 20.3.4 any service provided by the Indemnified Person to any Person in which the Trust Fund has an interest.
- 20.4 The Indemnified Persons are hereby indemnified out of the Trust Property against all costs reasonably incurred by any Indemnified Person as a result of the assertion or imposition of such liability.
- 20.5 The above indemnities shall not apply where the liability arose as a result of fraud or negligence of the Indemnified Person.

21. EXERCISE OF TRUSTEE POWERS

- 21.1 Subject to 21.2 and except as otherwise specifically provided in this Instrument, the powers of the Trustee may be exercised:
 - 21.1.1 in its absolute discretion;
 - 21.1.2 on such terms as it may think fit; and
 - 21.1.3 from time to time as the occasion requires.
- 21.2 Every power conferred by this Trust shall be subject to the application (if any) of the rules against perpetuities and (if so subject) shall only be exercisable and so as to take effect during the Trust Period, and any power of revocation shall only be exercisable before the end of the Trust Period.
- 21.3 A decision arrived at by a majority of the Trustees shall be a valid decision of the Trustee.

22. CHANGE OF PROPER LAW AND JURISDICTION

- 22.1 The Trustee may:
 - 22.1.1 change the Proper Law of this Trust to the law of any jurisdiction; and
 - 22.1.2 in connection with the change of the Proper Law of this Trust make such alterations or amendments to this Instrument as the Trustee shall consider necessary or desirable to ensure that the provisions of this Instrument remain as valid as before the change in the Proper Law of this Trust.
- 22.2 The Trustee may declare that the courts of any jurisdiction under which this Trust would remain irrevocable and under which substantially all the trusts of this Instrument would be enforceable shall have jurisdiction or exclusive jurisdiction in relation to the administration of this Trust, the

construction of this Instrument, and in any proceedings involving rights or obligations under this Trust.

23. ACCOUNTS AND INFORMATION

The Trustee shall keep accurate accounts of trusteeship and shall, if the Trustee deems it necessary or advisable, have these accounts audited not more frequently than annually by an accountant who is a member or a firm of accountants the members of which are members of a professional body of accountants and none of the members or employees of which is a Trustee.

24. EXPENSES

The expenses of administering this Trust shall be met from Trust Income or the Trust Fund in such proportion as the Trustee may determine.

25. SECURITY

A Trustee is not obliged to give any security for its trusteeship, but if it does the costs of giving that security shall be paid out of the Trust Property.

26. APPOINTMENT AND RESIGNATION OF TRUSTEES

26.1 The Trustee may by Instrument appoint a Person incorporated, resident or domiciled in any country as a new or additional Trustee of the Trust or as a Trustee of a separate part of the Trust Property.

26.2 Notice of any appointment under 26.1 shall be given to any other Trustee.

26.3 A Trustee shall cease to be a Trustee:

26.3.1 if an individual, on becoming insolvent, or making any arrangement with his creditors, or dying, or refusing to act as Trustee, or becoming of unsound mind; or

26.3.2 if a corporation, on becoming insolvent or making any arrangement with its creditors or on being dissolved.

26.4 A Trustee may resign on giving the continuing Trustee such period of written notice (not exceeding three months) as shall be agreed between them or, in the absence of agreement, three months' written notice.

26.5 An outgoing Trustee shall take whatever actions are necessary to vest the Trust Property in the new and/or continuing Trustee.

26.6 An outgoing Trustee who is liable as a trustee of this Trust or who may be liable as a former trustee of this Trust for any taxes or other liabilities which may be imposed in the jurisdiction of the Proper Law of this Trust or elsewhere or who is not otherwise discharged from liability in respect of the terms of this Trust shall not be bound to transfer the Trust Property unless reasonable security is provided for indemnifying such outgoing Trustee against such liability.

26.7 On a change of the Trustee, the new Trustee may give notice of such change to any Person to whom the Trustee has delegated any of its powers and to any Person providing any services to the Trustee or the Trust and such Person shall be entitled to rely upon such notice as sufficient evidence of change of Trustee.

26.8 For the avoidance of doubt, a Trustee who is not resident in the British Virgin Islands or is absent from the British Virgin Islands for more than 12 months, is not required to be replaced in accordance with section 36(1) of the British Virgin Islands Trustee Ordinance 1961 (as amended).

27. VARIATION

27.1 Subject to clause 27.2, the Trustee may by revocable or irrevocable Instrument add to or vary any of the terms of this Instrument with effect from a date not earlier than the date of execution of the Instrument.

27.2 The power conferred by clause 27.1 shall be limited to the amendments which have effect only in relation to administrative matters, and does not extend to:

27.2.1 amendment of the dispositive provisions of this Instrument; or

27.2.2 amendment having the effect of a purported deprivation of a right or interest previously granted or of the purported infringement of any rule of law applicable to this Trust.

28. IRREVOCABLE TRUST

This Trust shall be irrevocable.

IN WITNESS whereof the Original Trustee has caused this Instrument to be executed on the date at the beginning of this Instrument.

Signed and delivered
for and on behalf of

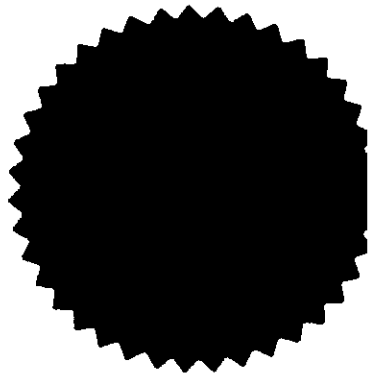
Maitland Trustees Limited

~~Director~~/ Authorised Signatory) Signature:

) Name: John Kleynhans

~~Director~~/ Authorised Signatory) Signature:

) Name: Miroslav Metodiev



Schedule 1

1. Bridget Maja Saunders currently residing at F3 24 Stubbs Road, Goodview Gardens, Hong Kong
2. Dudley Saville currently residing 2561, Portomaso St, Julien, STJ 4018, Malta


has

DATED 6 DECEMBER 2017

(1) MAITLAND TRUSTEES LIMITED

(2) THESEUS (MONACO) S.A.R.L.

INSTRUMENT OF RETIREMENT AND APPOINTMENT OF TRUSTEE

Certified True Copy

Date: 13 JUN 2023



Fong Man Sai, ACG(CS, CGP) ACS(CS, CGP)

Chartered Secretary

Membership no: 4092559

Maitland

maitlandgroup.com

INSTRUMENT OF RETIREMENT AND APPOINTMENT OF TRUSTEE

This deed is made on 6 December 2017

Between

- (1) **MAITLAND TRUSTEES LIMITED** a company incorporated in accordance with the laws of the British Virgin Islands with its registered office at Midocean Chambers, P.O. Box 805, Road Town Tortola, British Virgin Islands VG1110 **acting in its capacity as the sole trustee of THE WHITE FALCON TRUST** (the "**Retiring Trustee**"); and
- (2) **THESEUS (MONACO) S.A.R.L.** a private limited liability company incorporated in accordance with the laws of the Principality of Monaco, with registered number 17S07546, a share capital of €15,000, and its registered office at Monte Carlo Sun, 74 Boulevard d'Italie, MC98000, Monaco (the "**New Trustee**").

BACKGROUND

- A. This Instrument is supplemental to:
 - (i) Declaration of Trust dated 9 March 2016 and made by the Retiring Trustee (the "**Trust Deed**"), by which was established a trust known as the White Falcon Trust, and referred to in this deed as the "**Trust**", as amended and restated by an Amended and Restated trust deed dated 24 November 2017;and all other documents supplemental thereto.
- B. The Retiring Trustee is the current trustee of the Trust and wishes to retire from office.
- C. In accordance with clause 26.1 of the Trust Deed the power of appointing new trustees is vested in the Trustee and the Trustee wishes to appoint the New Trustee to be trustee in place of the Retiring Trustee.
- D. The Retiring Trustee wishes to appoint the New Trustee to be trustee in place of the Retiring Trustee.
- E. It is intended that the property and assets subject to the trusts of the Trust shall forthwith be transferred to, or be placed under the control of the New Trustee in consideration of the following covenants and indemnities.

AGREED TERMS

1. INTERPRETATION

- 1.1 The definitions in this clause 1.1 apply in this Instrument, unless the context otherwise requires:

- 1.1.1 "**Affiliate**" means in relation to the Retiring Trustee:

- (a) any of the following:
 - (i) any company directly or indirectly controlled by the Retiring Trustee (other than as Trustee);

- (ii) any company which directly or indirectly controls the Retiring Trustee;
 - (iii) any company directly or indirectly controlled by any company within (i) and (ii) above;
 - (b) any present or former director, officer or employee of the Retiring Trustee, any company within (a) above and their respective heirs, personal representatives and estates.
- 1.1.2 **"Indemnified Person"** means any one or more of the Retiring Trustee and the Affiliates of the Retiring Trustee from time to time.
- 1.1.3 **"Indemnity"** means the indemnity in clause 4.
- 1.1.4 **"Liabilities"** means all liabilities, actions, proceedings, accounts, claims and demands, taxes, duties and other fiscal liabilities (including all associated interest and penalties), together with all costs, charges, expenses or other sums in connection therewith, which may in future arise or have arisen out of the existence or activities of the Trust or which otherwise in any way may relate thereto, including, without limitation, consequential losses.
- 1.1.5 **"Transferred Assets"** means assets or property subject to the trusts of the Trust that the New Trustee:
 - (a) transfers to a successor trustee of the Trust; or
 - (b) distributes to a beneficiary of the Trust; or
 - (c) distributes to the trustee of another trust.
- 1.1.6 **"Transferred Value"** means, in relation to the Transferred Asset, the amount(s) which the New Trustee and/or the Retiring Trustee:
 - (a) is entitled to claim at the date of first notification of the claim; and
 - (b) does thereafter recover;

pursuant to any indemnity obtained by the New Trustee in similar terms hereto upon the transfer or distribution of any Transferred Asset as contemplated in clause 1.1.5.
- 1.2 Unless otherwise required by the context, other definitions and rules of interpretation applicable in the Trust Deed apply in addition to those in this Instrument.

2. **APPOINTMENT AND RETIREMENT**

- 2.1 In exercise of the power under clause 26.1 of the Trust Deed and all other powers enabling them the Retiring Trustee hereby appoints the New Trustee as trustee of the Trust in place of the Retiring Trustee who hereby retires in accordance with clause 26.4 of the Trust Deed and all other powers enabling them and is discharged from the trusts, powers and provisions of the Trust.
- 2.2 The New Trustee hereby accepts office as trustee of the Trust in place of the Retiring Trustee.

- 2.3 The parties hereto hereby agree that this Instrument constitutes any notice required to be given by the Retiring Trustee pursuant to the Trust and agree that such notice will take effect from the date of this Instrument.

3. THE TRUST PROPERTY

- 3.1 The Retiring Trustee and the New Trustee hereby declare that the property subject to the trusts of the Trust will upon execution hereof vest in the New Trustee upon the trusts and with and subject to the powers and provisions of the Trust Deed. The Retiring Trustee and the New Trustee undertake to execute all documents and take all actions necessary for the transfer of that property into the name of the New Trustee.
- 3.2 In addition to the obligations conferred upon the Retiring Trustee in clause 3.1, the Retiring Trustee hereby agrees and undertakes to forthwith deliver to the New Trustee all original trust documents, accounts and other records; including without limitation, details of all Financial Accounts (as defined in applicable automatic exchange of information laws ("AEOI") opened as at, and since, the commencement of any applicable current AEOI reporting period, of the AEOI classification of the Trust and of any sponsorship, reporting or election made for AEOI purposes.

4. INDEMNITY

- 4.1 The Retiring Trustee and the Affiliates are not liable for, and are absolved and indemnified by the New Trustee from, any loss arising from the appointment of the New Trustee or the transfer of ownership and control of, or responsibility for, the property and assets subject to the Trust to the New Trustee or in respect of any act, omission or default on the part of the New Trustee.
- 4.2 Subject to the limitation in clause 5, the New Trustee hereby covenants to indemnify and hold harmless the Indemnified Persons against the Liabilities by:
- 4.2.1 paying the Liabilities; or
 - 4.2.2 if the relevant Indemnified Person has paid the Liabilities, reimbursing the Indemnified Person.

5. LIMITS ON INDEMNITY

- 5.1 The Indemnity applies only to Liabilities that could have been met from the property and assets of the Trust if the Retiring Trustee had remained a trustee of the Trust on its current terms.
- 5.2 The Indemnity applies only to Liabilities first notified to the New Trustee before the tenth anniversary of the date of this Instrument.
- 5.3 The Indemnity in respect of any claim under the Indemnity is limited to the aggregate value of:
- 5.3.1 the property and assets of the Trust held or controlled by the New Trustee at the date of first notification of that claim; plus
 - 5.3.2 the Transferred Value.

6. RELEASE FROM INDEMNITY

The Retiring Trustee (on its own behalf and behalf of the other Indemnified Persons) may agree in writing (but not otherwise) to the release of the New Trustee from the Indemnity.

7. NOTIFICATION OF LIABILITIES

- 7.1 The Retiring Trustee shall notify the New Trustee of Liabilities in respect of which an Indemnified Person may be entitled to an indemnity hereunder as soon as reasonably possible after becoming aware of the same.
- 7.2 The Indemnified Person shall make no admission of liability or give any undertaking offer or promise in respect of any such Liability nor make any payment in respect thereof nor enter into any negotiations in respect thereof without the prior written consent of the New Trustee which consent shall not be unreasonably withheld or delayed.
- 7.3 Upon receipt of any such notification, the New Trustee shall promptly give full particulars to the Retiring Trustee of all indemnities, not previously notified to the Retiring Trustee which may comprise all or part of the Transferred Value.
- 7.4 The New Trustee on providing the Retiring Trustee with such security as the Retiring Trustee may reasonably require for the potential liability of the Indemnified Person in respect thereof shall be entitled if it so desires to take over conduct of the defence of any legal proceedings in respect thereof at the New Trustee's cost, provided that the New Trustee shall not be entitled to take over the conduct of any claim:
- 7.4.1 directly or indirectly arising from the matters disclosed in any notice given by the Retiring Trustee to the New Trustee on the date of this Instrument; and/or
 - 7.4.2 directly or indirectly brought by or on behalf of all or any of the actual or potential beneficiaries of the Trust against any Indemnified Persons from time to time.

8. RETIRING TRUSTEE'S LIEN OVER THE TRUST PROPERTY

The Retiring Trustee keeps its lien over the property and assets subject to the Trust

- 8.1 on entering into this Instrument; and
- 8.2 on any release from the Indemnity.

9. FURTHER COVENANT

The Indemnified Persons may in their own right enforce the foregoing provisions for indemnity notwithstanding that they are not all party hereto and the New Trustee hereby waives any right which they may have or be able to claim under any rule of law relating to privity of contract in order to avoid their liability or obligation to indemnify in the above terms.

10. NOTICES

- 10.1 Any notice or other communication under or in connection with this Instrument shall be in writing and shall be delivered personally or by commercial courier to the parties due to receive the notice or communication at its address set out at the beginning of this Instrument or at such other address as the relevant party may specify by notice in writing to the other parties.
- 10.2 Any notice or other communication shall be deemed to have been duly given if delivered personally when left at the address referred to in the immediately preceding clause, or delivered by commercial courier on the date of signature of the courier's receipt.

11. GENERAL

- 11.1 In the event that any of the terms of this Instrument are deemed to be contrary to any provision of any applicable law then the remaining terms of this Instrument will be valid and binding to the extent that the same are not contrary to any provision of any applicable law.
- 11.2 This Instrument and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) will be governed by and construed in accordance with the Proper Law of the Trust at the date of this Instrument.
- 11.3 The parties irrevocably agree that the courts of the jurisdiction of the Proper Law of the Trust will have non-exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this Instrument or its subject matter or formation (including non-contractual disputes or claims).
- 11.4 Each signatory may execute a separate copy of this Instrument. This Instrument is not effective until each signatory has executed at least one copy. Each executed copy is an original, and the originals take effect together as a single Instrument.

IN WITNESS whereof the parties have caused this Instrument to be executed as a deed on the date at the beginning of this Instrument

Executed as a Deed by
Maitland Trustees Limited
 As trustee for the time being of
THE WHITE FALCON TRUST
 acting by:

Authorised Signatory:

) Signature:

) Name:


 John Kleynhans

Authorised Signatory:

) Signature:

) Name:


 Miroslav METODIEV

Executed as a Deed by
Theseus (Monaco) S.A.R.L.
 acting by:

Authorised signatory:

) Signature:

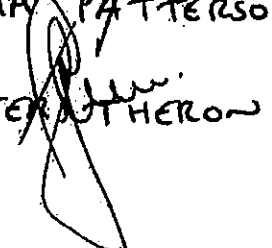
) Name:


 MARIA PATTERSON

Authorised signatory:

) Signature:

) Name:


 PIETER PATTERSON

DATED 31st MAY 2022

- (1) THESEUS (MONACO) S.A.R.L.
- (2) A-PASS FIDUCIARY SERVICES LIMITED

INSTRUMENT OF RETIREMENT AND APPOINTMENT OF NEW TRUSTEE

Certified True Copy
Date: 13 JUN 2023



Fong Man Sai, ACG(CS, CGP) ACS(CS, CGP)
Chartered Secretary
Membership no: 4092559

Maitland

maitlandgroup.com

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INSTRUMENT OF RETIREMENT AND APPOINTMENT OF NEW TRUSTEE

This deed is made on 31st May 2022

Between

- (1) **Theseus (Monaco) S.A.R.L.**, a limited liability company incorporated in accordance with the laws of the Principality of Monaco under RCI No. 17S07546 with a share capital of €15,000 and with its registered address at Monte Carlo Sun, 74 bd d'Italie 98000 Monaco (the "**Retiring Trustee**"); and
- (2) **A-Pass Fiduciary Services Limited**, Unit 801-2, 8th Floor, Tung Hip Commercial Building, 244-248 Des Voeux Road Central, Sheung Wan, Hong Kong (the "**New Trustee**").

BACKGROUND

- A. This Instrument is supplemental to:
- (i) a Trust Deed dated 9 March 2016 and made by Maitland Trustees Limited (the "**Original Trustee**"), by which was established a trust known as The White Falcon Trust, and referred to in this deed as the "**Trust**" as amended as restated on 24 November 2017;
 - (ii) an instrument of retirement and appointment of trustee dated 6 December 2017 made between the Original Trustee and the Retiring Trustee (the "**DORA**");
- and all other relevant documents ancillary and/or supplemental thereto.
- B. The Retiring Trustee is the present trustee of the Trust and wishes to retire from office.
- C. Pursuant to clause 26.1 of the Trust Deed the Retiring Trustee may by Instrument appoint a person incorporated, resident or domiciled in any country as a new or additional Trustee of the Trust.
- D. Pursuant to clause 26.4 of the Trust Deed, a Trustee may resign on giving the continuing Trustee such period of written notice (not exceeding three months) as shall be agreed between them or, in the absence of agreement, three months' written notice.
- E. Clause 14.14 of the Trust Deed confers on the trustees of the Trust the power to indemnify former trustees of the Trust.
- F. The Retiring Trustee wishes to appoint the New Trustee to be trustee in its place and retire thereafter.
- G. It is intended that the property and assets subject to the trusts of the Trust shall forthwith be transferred to or be placed under the control of the New Trustee.
- H. The New Trustee has agreed to indemnify the Retiring Trustee on the terms set out below.

AGREED TERMS

1. INTERPRETATION

- 1.1 The definitions in this clause 1.1 apply in this deed, unless the context otherwise requires:
- 1.1.1 "**Affiliate**" means in relation to the Retiring Trustee:

(a) any of the following:

- (i) any company directly or indirectly controlled by the Retiring Trustee (other than as trustee);
 - (ii) any company which directly or indirectly controls the Retiring Trustee;
 - (iii) any company directly or indirectly controlled by any company within (i) and (ii) above;
- (b) any present or former director, officer or employee of the Retiring Trustee, any company within (a) above and their respective heirs, personal representatives and estates.

1.1.2 **"Indemnified Person"** means any one or more of the Retiring Trustee and the Affiliates of the Retiring Trustee from time to time.

1.1.3 **"Indemnity"** means the indemnity in clause 4.

1.1.4 **"Liabilities"** means all liabilities, actions, proceedings, accounts, claims and demands, taxes, duties and other fiscal liabilities (including all associated interest and penalties), together with all costs, charges, expenses or other sums in connection therewith, which may in future arise or have arisen out of the existence or activities of the Trust, this deed, and the transfer of the Transferred Assets to the New Trustee, or which otherwise in any way may relate thereto, including, without limitation, consequential losses.

1.1.5 **"Previously Indemnified Person"** means those entitled (including their respective successors) to an indemnity under the terms of the DORA;

1.1.6 **"Transferred Assets"** means assets or property subject to the trusts of the Trust that the New Trustee:

- (a) transfers to a successor trustee of the Trust; or
- (b) distributes to a beneficiary of the Trust; or
- (c) distributes to the trustee of another trust.

1.1.7 **"Transferred Value"** means the value determined as set out in clause 6 of Transferred Assets.

1.1.8 **"Transferee"** means any person receiving any Transferred Assets.

1.2 Unless otherwise required by the context, other definitions and rules of interpretation applicable to the Trust apply in addition to those in this deed.

2. APPOINTMENT AND RETIREMENT

2.1 In exercise of the powers under clause 26.1 of the Trust Deed and all other powers enabling them the Retiring Trustee hereby appoints the New Trustee as trustee of the Trust with effect from the date of this deed.

2.2 The New Trustee hereby consents to and accepts such appointment.

- 2.3 Immediately upon the appointment of the New Trustee taking effect, in exercise of the power conferred by clause 26.5 of the Trust Deed and all other relevant powers, the Retiring Trustee hereby retires and is discharged from the trusts, powers and provisions of the Trust.
- 2.4 The parties hereby agree that this deed constitutes any notice required to be given by the Retiring Trustee pursuant to the Trust Deed and agree that such notice will take effect from the date of this deed.

3. THE TRUST PROPERTY

- 3.1 In the absence of negligence or fraud on its or their parts the Retiring Trustee and its Affiliates are not liable for, and are absolved from, any loss arising from the appointment of the New Trustee or the transfer of ownership and control of, or responsibility for, the property and assets subject to the Trust to the New Trustee or in respect of any act, omission or default on the part of the New Trustee.
- 3.2 The Retiring Trustee and the New Trustee hereby declare that the property subject to the trusts of the Trust will upon execution hereof vest in the New Trustee upon the trusts and with and subject to the powers and provisions of the Trust. The Retiring Trustee and the New Trustee undertake to execute all documents and take all actions necessary for the transfer of that property into the name of the New Trustee.

4. INDEMNITY

- 4.1 The New Trustee hereby covenants to indemnify and hold harmless the Indemnified Persons against the Liabilities by, without limitation:
- 4.1.1 paying the Liabilities; or
- 4.1.2 if the relevant Indemnified Person has paid the Liabilities, reimbursing the Indemnified Person.
- 4.2 Clause 4.1 is limited as set out in clause 5 and clause 6.

5. LIMITS ON INDEMNITY

- 5.1 There shall be excluded from such Indemnity Liabilities of any of the Indemnified Persons in respect of which such Indemnified Person would not have been entitled to reimbursement or payment out of the Trust Fund if the Retiring Trustee had remained a trustee of the Trust on its present terms.
- 5.2 The Indemnity applies only to Liabilities first notified to the New Trustee before the tenth anniversary of the date of this deed.
- 5.3 The Indemnity in respect of any claim under the Indemnity is limited to the aggregate value of:
- 5.3.1 the property and assets of the Trust held or controlled by the New Trustee; plus
- 5.3.2 the Transferred Value;
- in either case, at the date of first notification of that claim.

6. DETERMINATION OF THE TRANSFERRED VALUE

- 6.1 The Transferred Value shall be the aggregate value of the Transferred Assets less the amounts or values referred to in clause 6.3.
- 6.2 The value of each Transferred Asset is the value at the date the asset is transferred or distributed.
- 6.3 The Transferred Value shall be reduced by:
 - 6.3.1 an amount in respect of each completed accounting period of the Trust of 5% of the value of the Trust Fund at the end of the previous accounting period;
 - 6.3.2 the value of any Transferred Asset transferred to a successor trustee of the Trust who is, or who agrees in writing to be, bound by this deed;
 - 6.3.3 the value of any Transferred Asset for which the Indemnified Persons receive a legally valid indemnity from the relevant Transferee in terms that are reasonably equivalent to the Indemnity; and/or
 - 6.3.4 the value of any Transferred Asset for which the New Trustee receives a legally valid indemnity from the Transferee for the benefit of the Indemnified Persons in terms that are reasonably equivalent to the Indemnity.

7. PRIOR TRUSTEES

The New Trustee, for itself and its successors, hereby covenants with the Retiring Trustee in favour of the Previously Indemnified Persons, as trustee of this covenant for their benefit, that the New Trustee will indemnify and keep indemnified and hold harmless the Previously Indemnified Persons and each of them against the same matters as are covered in the DORA including the exceptions and provisos contained therein, with the effect that the Retiring Trustee is hereby released from liability to the Previously Indemnified Persons.

8. RELEASE FROM INDEMNITY

The Retiring Trustee (on its own behalf and behalf of the other Indemnified Persons) may agree in writing (but not otherwise) to the release of the New Trustee from the Indemnity.

9. NOTIFICATION OF LIABILITIES

- 9.1 The Retiring Trustee shall notify the New Trustee of Liabilities in respect of which an Indemnified Person may be entitled to an indemnity hereunder as soon as reasonably possible after becoming aware of the same.
- 9.2 The Indemnified Person shall make no admission of liability or give any undertaking offer or promise in respect of any such Liability nor make any payment in respect thereof without the prior written consent of the New Trustee which consent shall not be unreasonably withheld or delayed.
- 9.3 Upon receipt of any such notification, the New Trustee shall promptly give full particulars to the Retiring Trustee of any agreement, transaction of indemnity, agreements or arrangements not previously notified to the Retiring Trustee which cause or may cause the provisions of clauses 6.3.2 to 6.3.4 inclusive to reduce the Transferred Value.

- 9.4 The New Trustee on providing the Retiring Trustee with such security as the Retiring Trustee may reasonably require for the potential liability of the Indemnified Person in respect thereof shall be entitled if it so desires to take over conduct of the defence of any legal proceedings in respect thereof at the New Trustee's cost, provided that the New Trustee shall not be entitled to take over the conduct of any claim:

9.4.1 directly or indirectly arising from the matters disclosed in any notice given by the Retiring Trustee to the New Trustee on the date of this deed; and/or

9.4.2 directly or indirectly brought by or on behalf of all or any of the actual or potential beneficiaries of the Trust against any Indemnified Persons from time to time.

10. RIGHT TO ENFORCE

The Indemnified Persons and the Previously Indemnified Persons may in their own right enforce the foregoing provisions for indemnity notwithstanding that they are not all party hereto and the New Trustee hereby waives any right which they may have or be able to claim under any rule of law relating to privity of contract in order to avoid their liability or obligation to indemnify in the above terms.

11. RETIRING TRUSTEE'S LIEN OVER THE TRUST PROPERTY

The Retiring Trustee keeps its lien over the property and assets subject to the Trust:

- 11.1 on entering into this deed; and
- 11.2 on any release from the Indemnity.

12. NOTICES

- 12.1 Any notice or other communication under or in connection with this deed shall be in writing and shall be delivered personally or by commercial courier to the parties due to receive the notice or communication at its address set out at the beginning of this deed or at such other address as the relevant party may specify by notice in writing to the other parties.
- 12.2 Any notice or other communication shall be deemed to have been duly given if delivered personally when left at the address referred to in the immediately preceding clause, or delivered by commercial courier on the date of signature of the courier's receipt.

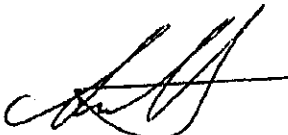
13. GENERAL

- 13.1 In the event that any of the terms of this deed are deemed to be contrary to any provision of any applicable law then the remaining terms of this deed will be valid and binding to the extent that the same are not contrary to any provision of any applicable law.
- 13.2 This deed and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) will be governed by and construed in accordance with the Proper Law of the Trust at the date of this deed.
- 13.3 The parties irrevocably agree that the courts of the jurisdiction of the Proper Law of the Trust will have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this deed or its subject matter or formation (including non-contractual disputes or claims).

13.4 Each signatory may execute a separate copy of this deed. This deed is not effective until each signatory has executed at least one copy. Each executed copy is an original, and the originals take effect together as a single instrument.

IN WITNESS whereof the parties have caused this Instrument to be executed as a deed on the date at the beginning of this Instrument

Executed as a Deed by
Theseus (Monaco) S.A.R.L. as trustee
for the time being of the
White Falcon Trust
 acting by:
 Authorised Signatory

) Signature: 
) Name: Pieter Theron
) Signature:
) Name: Arsene Canet 

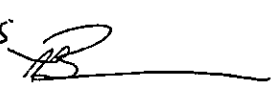
Executed as a Deed by
A-PASS FIDUCIARY SERVICES LIMITED
 acting by:

Authorised Signatory

) Signature: 

) Name: ROBIN HARRIS

Authorised Signatory

) Signature: 

) Name: ANDREW BUEGIN

DATED 22 FEBRUARY 2019

- (1) Theseus (Monaco) SARL as sole trustee of the White Falcon Trust
- (2) Mr. Dudley Saville

**DEED OF APPOINTMENT
THE WHITE FALCON TRUST**

Certified True Copy
Date: 13 JUN 2023



Fong Man Sai, ACG(CS, CGP) ACS(CS, CGP)
Chartered Secretary
Membership no: 4092559

maitlandgroup.com



THIS DEED OF APPOINTMENT IS MADE ON 31 JANUARY 2019

Parties

- (1) **THESEUS (MONACO) S.A.R.L.** a private limited liability company (société à responsabilité limitée) incorporated in accordance with the laws of the Principality of Monaco, with registered number 17S07546, a share capital of €15,000, and its registered office at Monte Carlo Sun, 74 Boulevard d'Italie, MC98000, Monaco **acting in its capacity as sole trustee of the White Falcon Trust** (the "**Trustee**");
- (2) **MR. DUDLEY SAVILLE** of Portomaso, Blk. 25, Nr 2561 Portomaso, St. Julians, STJ4018 Malta (the "**Appointee**").

RECITALS

- (A) This Instrument is supplemental to a Declaration of Trust dated 9 March 2016 (the "**Trust Deed**") and made by the Retiring Trustee by which was established a trust known as The White Falcon Trust and referred to in this deed as ("**the Trust**"), as amended and restated by an Amended and Restated trust deed dated 24 November 2017 and all other documents supplemental thereto.
- (B) The Trustee is the current sole trustee of the Trust.
- (C) Pursuant to clause 6.4. of the Trust Deed, the Trustee may pay or apply any Trust Property to or for the advancement or benefit of any Beneficiary and the Trustee shall not be bound to see to the further application of the Property so paid and applied (the "**Power to Pay and Apply**");
- (D) The Appointee is a Beneficiary of the Trust pursuant to clause 1.1.2 (a) read together with Schedule 1 of the Trust Deed.
- (E) The Trustee wishes to exercise the Power to Pay and Apply and appoint the Appointed Fund (defined in clause 1.2.1 below) to the Appointee.
- (F) The Trust Period has not expired.

OPERATIVE PROVISIONS

1. INTERPRETATION

- 1.1 Unless otherwise defined in this Deed including the Recitals, the terms used in this Deed shall have the meanings ascribed to them under the terms of the Trust Deed.
- 1.2 For the purpose of this Instrument
 - 1.2.1 "**Appointed Fund**" means GBP 10,000.00 out of the Trust Fund;
- 1.3 This Instrument shall be construed in the same manner as the Trust is to be construed.

2. APPOINTMENT OF THE APPOINTED FUND

In exercise of the Power to Pay and Apply and all other powers enabling it, the Trustee hereby pays and applies the Appointed Fund to the Appointee and thereby declares that the Appointed Fund shall from the date of this Instrument be held by the Appointee absolutely freed released and discharged from the trusts powers and provisions of the Trust.

3. LIEN

Nothing in this Instrument shall prejudice limit or impair in any way any lien or charge to which the Trustee may by law or otherwise be entitled in respect of any Liabilities whatsoever for which they are or may become accountable.

4. PAYMENT OF TAXES AND EXPENSES

- 4.1 Any taxes or duties, and all other costs, expenses and other liabilities occasioned by this Instrument shall be borne by the Appointee.

5. UNDERTAKING

The Trustee undertakes that it shall execute and do all such acts deeds and things as may be necessary for the purpose of carrying into effect all the provisions of this Instrument.

6. COUNTERPARTS

This Instrument may be executed in any number of counterparts, each of which when executed and delivered shall be an original, but the counterparts together shall constitute one and the same Instrument.

7. GOVERNING LAW

- 7.1 This Instrument and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of the British Virgin Islands.
- 7.2 The parties irrevocably agree that the courts of the British Virgin Islands shall have non-exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this agreement or its subject matter or formation (including non-contractual disputes or claims).

IN WITNESS whereof the parties have caused this Instrument to be executed as a deed on the date at the beginning of this Instrument.

Executed as a Deed by

Theseus (Monaco) S.A.R.L. as sole trustee of
the White Falcon Trust

acting by:

Authorised signatory:

) Signature:

) Name: *PETER THORON*

Authorised signatory:

) Signature:

) Name: *ALJANE CANET*

Signed as a Deed by:

Dudley Saville

) Signature: *Dudley Saville*

[Handwritten signature]

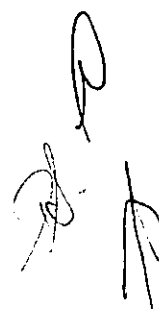
in the presence of
Witness:

) Signature:
) Name:
) Address:
) Occupation:



PAUL REBAT

39 AVENUE MONTEREY L-2163 44 EMBOURG
ACCOUNTANT



DATED 30 APRIL 2019

THESEUS (MONACO) S.A.R.L. AS SOLE TRUSTEE OF THE WHITE FALCON TRUST

**INSTRUMENT OF EXCLUSION OF BENEFICIARY
RELATING TO THE WHITE FALCON TRUST**

Certified True Copy

Date: 13 JUN 2023



Fong Man Sai, ACG(CS, CGP) ACS(CS, CGP)

Chartered Secretary

Membership no: 4092559

Maitland

maitlandgroup.com

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INSTRUMENT OF EXCLUSION OF BENEFICIARY

THIS INSTRUMENT is made on 30th April 2019

BY

- (1) **THESEUS (MONACO) S.A.R.L.** a private limited liability company (société à responsabilité limitée) incorporated in accordance with the laws of the Principality of Monaco, with registered number 17S07546, a share capital of €15,000, and its registered office at Monte Carlo Sun, 74 Boulevard d'Italie, MC98000, Monaco **acting in its capacity as sole trustee of the White Falcon Trust** (the "Trustee");

RECITALS

- (A) This Instrument is supplemental to a Declaration of Trust dated 9 March 2016 (the "**Trust Deed**") and made by Maitland Trustees Limited (the "Original Trustee") by which was established a trust known as The White Falcon Trust and referred to in this deed as ("the **Trust**"), as amended and restated by an Amended and Restated trust deed dated 24 November 2017 and all other documents supplemental thereto.
- (B) The Trustee is the current sole trustee of the Trust.
- (C) By clause 9.2 of the Trust Deed the Trustee shall have the power by Instrument to declare that the qualifications for any Beneficiary shall change or that any Person shall cease to be a Beneficiary, or both, with effect from a date specified in that Instrument (the "**Power of Exclusion**").
- (D) The Trustee wishes to irrevocably declare that Dudley Saville (DOB 13/09/35) shall cease to be a Beneficiary and therefore may not benefit from the Trust (the "**Excluded Beneficiary**").
- (E) At the date of this instrument of exclusion the Trust Period has not expired.

OPERATIVE PROVISIONS

1. INTERPRETATION AND DEFINITIONS

- 1.1 Unless otherwise defined in this Instrument including the recitals, the terms used in this instrument shall have the meanings ascribed to them under the terms of the Trust Deed.
- 1.2 This Instrument shall be construed in the same manner as the Trust Deed is to be construed.

2. EXCLUSION OF BENEFICIARY

- 2.1 In exercise of the Power of Exclusion and all other relevant powers the Trustee hereby irrevocably declares that the Excluded Beneficiary shall cease to be a Beneficiary with effect from the 2nd day of April 2019 and therefore shall be excluded from future benefit from the Trust.

3. GOVERNING LAW

- 3.1 This instrument and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the laws of the British Virgin Islands.

- 3.2 The parties agree that the courts of the British Virgin Islands shall have non-exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this agreement or its subject matter or formation (including non-contractual disputes or claims).

4. COUNTERPARTS

This deed may be executed in part and one or more counterparts, but shall not be effective until each party has executed and delivered at least one part, and all such parts shall together constitute a single deed.

IN WITNESS whereof the Trustee has caused this Instrument to be executed as a deed on the date at the beginning of this Instrument.

Signed and delivered as a deed by:

Theseus (Monaco) S.A.R.L. as sole trustee of
the White Falcon Trust
acting by:

Authorised signatory:

) Signature:

) Name: **PIETER HERON**

Authorised signatory:

) Signature:

) Name: **ARSENE CANET**

DATED 7 MAY 2019

THESEUS (MONACO) S.A.R.L. AS SOLE TRUSTEE OF THE WHITE FALCON TRUST

INSTRUMENT OF APPOINTMENT OF BENEFICIARY
RELATING TO THE WHITE FALCON TRUST

Certified True Copy

Date: 13 JUN 2023



Fong Man Sai, ACG(CS, CGP) ACS(CS, CGP)

Chartered Secretary

Membership no: 4092559

Maitland

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INSTRUMENT OF APPOINTMENT OF BENEFICIARY

THIS INSTRUMENT is made on 7th May 2019

BY

- (1) **THESEUS (MONACO) S.A.R.L.** a private limited liability company (société à responsabilité limitée) incorporated in accordance with the laws of the Principality of Monaco, with registered number 17S07546, a share capital of €15,000, and its registered office at Monte Carlo Sun, 74 Boulevard d'Italie, MC98000, Monaco **acting in its capacity as sole trustee of the White Falcon Trust** (the "**Trustee**");

RECITALS

- (A) This Instrument is supplemental to a Declaration of Trust dated 9 March 2016 (the "**Trust Deed**") and made by Maitland Trustees Limited (the "**Original Trustee**") by which was established a trust known as The White Falcon Trust and referred to in this deed as ("**the Trust**"), as amended and restated by an Amended and Restated trust deed dated 24 November 2017 and all other documents supplemental thereto.
- (B) The Trustee is the current sole trustee of the Trust.
- (C) By clause 8 of the Trust Deed the Trustee shall have the power by Instrument to appoint a Beneficiary, for the whole or any part of the Trust property, with effect from a date specified in that Instrument (the "**Power of Appointment**").
- (D) The Trustee wishes to add Mr. Geoff Snelgar (DOB 14/05/49) as a Beneficiary.
- (E) At the date of this instrument of appointment the Trust Period has not expired.

OPERATIVE PROVISIONS

1. INTERPRETATION AND DEFINITIONS

- 1.1 Unless otherwise defined in this Instrument including the recitals, the terms used in this instrument shall have the meanings ascribed to them under the terms of the Trust Deed.
- 1.2 This Instrument shall be construed in the same manner as the Trust Deed is to be construed.

2. APPOINTMENT OF BENEFICIARY

- 2.1 In exercise of the Power of Appointment and all other relevant powers the Trustee hereby irrevocably declares that the appointed Beneficiary shall start to be a Beneficiary with effect from the 7th day of May 2019.

3. GOVERNING LAW

- 3.1 This instrument and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the laws of the British Virgin Islands.

- 3.2 The parties agree that the courts of the British Virgin Islands shall have non-exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this agreement or its subject matter or formation (including non-contractual disputes or claims).

4. **COUNTERPARTS**

This deed may be executed in part and one or more counterparts, but shall not be effective until each party has executed and delivered at least one part, and all such parts shall together constitute a single deed.

IN WITNESS whereof the Trustee has caused this Instrument to be executed as a deed on the date at the beginning of this Instrument.

Signed and delivered as a deed by:

**Theseus (Monaco) S.A.R.L. as sole trustee of
the White Falcon Trust**

acting by:

Authorised signatory:

) Signature:

) Name: **PIETER THEROU**

Authorised signatory:

) Signature:

) Name: **ARSONE CANET**

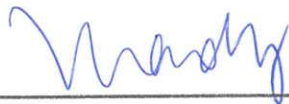
DATED 6 APRIL 2020

THESEUS (MONACO) S.A.R.L. AS SOLE TRUSTEE OF THE WHITE FALCON TRUST

INSTRUMENT OF APPOINTMENT OF BENEFICIARY
RELATING TO THE WHITE FALCON TRUST

Certified True Copy

Date: 13 JUN 2023



Fong Man Sai, ACG(CS, CGP) ACS(CS, CGP)
Chartered Secretary
Membership no: 4092559


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INSTRUMENT OF APPOINTMENT OF BENEFICIARY

THIS INSTRUMENT is made on 6th April 2020

BY

- (1) **THESEUS (MONACO) S.A.R.L.** a private limited liability company (société à responsabilité limitée) incorporated in accordance with the laws of the Principality of Monaco, with registered number 17S07546, a share capital of €15,000, and its registered office at Monte Carlo Sun, 74 Boulevard d'Italie, MC98000, Monaco **acting in its capacity as sole trustee of the White Falcon Trust** (the "Trustee");

RECITALS

- (A) This Instrument is supplemental to a Declaration of Trust dated 9 March 2016 (the "**Trust Deed**") and made by Maitland Trustees Limited (the "Original Trustee") by which was established a trust known as The White Falcon Trust and referred to in this deed as ("the **Trust**"), as amended and restated by an Amended and Restated trust deed dated 24 November 2017 and all other documents supplemental thereto.
- (B) The Trustee is the current sole trustee of the Trust.
- (C) By clause 8 of the Trust Deed the Trustee shall have the power by Instrument to appoint a Beneficiary, for the whole or any part of the Trust property, with effect from a date specified in that Instrument (the "**Power of Appointment**").
- (D) The Trustee wishes to add Mr. Robin Anthony Snelgar (DOB 19.05.1946) of Canadian nationality and residing at Flat A, 7/F, The Hemex Block 3, DD 352, LOT 35, Lantau Island, Chianty, Discovery Bay; Hong Kong as a Beneficiary.
- (E) At the date of this instrument of appointment the Trust Period has not expired.

OPERATIVE PROVISIONS

1. INTERPRETATION AND DEFINITIONS

- 1.1 Unless otherwise defined in this Instrument including the recitals, the terms used in this instrument shall have the meanings ascribed to them under the terms of the Trust Deed.
- 1.2 This Instrument shall be construed in the same manner as the Trust Deed is to be construed.

2. APPOINTMENT OF BENEFICIARY

- 2.1 In exercise of the Power of Appointment and all other relevant powers the Trustee hereby irrevocably declares that the appointed Beneficiary shall start to be a Beneficiary with effect from the 6th day of April 2020.

3. GOVERNING LAW

- 3.1 This instrument and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the laws of the British Virgin Islands.

- 3.2 The parties agree that the courts of the British Virgin Islands shall have non-exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this agreement or its subject matter or formation (including non-contractual disputes or claims).

4. COUNTERPARTS

This deed may be executed in part and one or more counterparts but shall not be effective until each party has executed and delivered at least one part, and all such parts shall together constitute a single deed.

IN WITNESS whereof the Trustee has caused this Instrument to be executed as a deed on the date at the beginning of this Instrument.

Signed and delivered as a deed by:

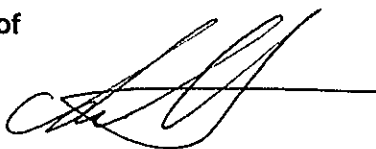
**Theseus (Monaco) S.A.R.L. as sole trustee of
the White Falcon Trust**

acting by:

Authorised signatory:

) Signature:

) Name: *ARSENE CHET*



Authorised signatory:

) Signature:

) Name: *PETER WALFORD*



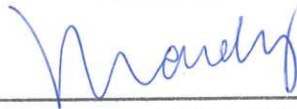
DATED 6 MAY 2020

THESEUS (MONACO) S.A.R.L. AS SOLE TRUSTEE OF THE WHITE FALCON TRUST

**INSTRUMENT OF EXCLUSION OF BENEFICIARY
RELATING TO THE WHITE FALCON TRUST**

Certified True Copy

Date: 13 JUN 2023



Fong Man Sai, ACG(CS, CGP) ACS(CS, CGP)
Chartered Secretary
Membership no: 4092559

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INSTRUMENT OF EXCLUSION OF BENEFICIARY

THIS INSTRUMENT is made on 6th May 2020

BY

- (1) **THESEUS (MONACO) S.A.R.L.** a private limited liability company (société à responsabilité limitée) incorporated in accordance with the laws of the Principality of Monaco, with registered number 17S07546, a share capital of €15,000, and its registered office at Monte Carlo Sun, 74 Boulevard d'Italie, MC98000, Monaco **acting in its capacity as sole trustee of the White Falcon Trust** (the "Trustee");

RECITALS

- (A) This Instrument is supplemental to a Declaration of Trust dated 9 March 2016 (the "**Trust Deed**") and made by Maitland Trustees Limited (the "Original Trustee") by which was established a trust known as The White Falcon Trust and referred to in this deed as ("the **Trust**"), as amended and restated by an Amended and Restated trust deed dated 24 November 2017 and all other documents supplemental thereto.
- (B) The Trustee is the current sole trustee of the Trust.
- (C) By clause 9.2 of the Trust Deed the Trustee shall have the power by Instrument to declare that the qualifications for any Beneficiary shall change or that any Person shall cease to be a Beneficiary, or both, with effect from a date specified in that Instrument (the "**Power of Exclusion**").
- (D) The Trustee wishes to declare that Mrs Bridget Saunders (DOB 26/03/1982) shall cease to be a Beneficiary and therefore may not benefit from the Trust (the "**Excluded Beneficiary**").
- (E) At the date of this instrument of exclusion the Trust Period has not expired.

OPERATIVE PROVISIONS

1. INTERPRETATION AND DEFINITIONS

- 1.1 Unless otherwise defined in this Instrument including the recitals, the terms used in this instrument shall have the meanings ascribed to them under the terms of the Trust Deed.
- 1.2 This Instrument shall be construed in the same manner as the Trust Deed is to be construed.

2. EXCLUSION OF BENEFICIARY

- 2.1 In exercise of the Power of Exclusion and all other relevant powers the Trustee hereby declares that the Excluded Beneficiary shall cease to be a Beneficiary with effect from the date of this Instrument and therefore shall be excluded from future benefit from the Trust.

3. GOVERNING LAW

- 3.1 This instrument and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the laws of the British Virgin Islands.

- 3.2 The parties agree that the courts of the British Virgin Islands shall have non-exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this agreement or its subject matter or formation (including non-contractual disputes or claims).

4. **COUNTERPARTS**

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IN WITNESS whereof the Trustee has caused this Instrument to be executed as a deed on the date at the beginning of this Instrument.

Signed and delivered as a deed by:

**Theseus (Monaco) S.A.R.L. as sole trustee of
the White Falcon Trust**

acting by:

Authorised signatory:) Signature:
) Name: John Kleynhans

DocuSigned by:

AEF8137BF0DF438...

Authorised signatory:) Signature:
) Name: Arsene Canet

DocuSigned by:

9E670F1BCBA04B7...

DATED 6 MAY 2020

THESEUS (MONACO) S.A.R.L. AS SOLE TRUSTEE OF THE WHITE FALCON TRUST

**INSTRUMENT OF EXCLUSION OF BENEFICIARY
RELATING TO THE WHITE FALCON TRUST**

Certified True Copy

Date: 13 JUN 2023



Fong Man Sai, ACG(CS, CGP) ACS(CS, CGP)

Chartered Secretary

Membership no: 4092559

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BY

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- (B) The Trustee is the current sole trustee of the Trust.
- (C) By clause 9.2 of the Trust Deed the Trustee shall have the power by Instrument to declare that the qualifications for any Beneficiary shall change or that any Person shall cease to be a Beneficiary, or both, with effect from a date specified in that Instrument (the "**Power of Exclusion**").
- (D) The Trustee wishes to declare that Mr Geoffrey Snelgar (DOB 14/05/49) shall cease to be a Beneficiary and therefore may not benefit from the Trust (the "**Excluded Beneficiary**").
- (E) At the date of this instrument of exclusion the Trust Period has not expired.

OPERATIVE PROVISIONS

1. INTERPRETATION AND DEFINITIONS

- 1.1 Unless otherwise defined in this Instrument including the recitals, the terms used in this instrument shall have the meanings ascribed to them under the terms of the Trust Deed.
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2. EXCLUSION OF BENEFICIARY

- 2.1 In exercise of the Power of Exclusion and all other relevant powers the Trustee hereby declares that the Excluded Beneficiary shall cease to be a Beneficiary with effect from the date of this Instrument and therefore shall be excluded from future benefit from the Trust.

3. GOVERNING LAW

- 3.1 This instrument and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the laws of the British Virgin Islands.

- 3.2 The parties agree that the courts of the British Virgin Islands shall have non-exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this agreement or its subject matter or formation (including non-contractual disputes or claims).

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IN WITNESS whereof the Trustee has caused this Instrument to be executed as a deed on the date at the beginning of this Instrument.

Signed and delivered as a deed by:

**Theseus (Monaco) S.A.R.L. as sole trustee of
the White Falcon Trust**

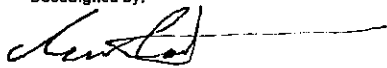
acting by:

Authorised signatory:) Signature:
) Name: John Kleynhans

DocuSigned by:

AEF8137BF0DF438...

Authorised signatory:) Signature:
) Name: Arsene Canet

DocuSigned by:

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