

**TRUST DEED**

**THIS DEED** is made on 18/10/2015, in Limassol, Cyprus

**BETWEEN:** Mr. Karman Zinovii, from Ukraine

With a passport number ET480794

(hereinafter referred to as "the Beneficial Owner") of the one part,

and

Mrs. Theodora Aresti, from Cyprus

With a passport number E395784

(hereinafter referred to as "the Nominee"), of the other part

**WHEREAS**

The Beneficiary in consideration given is beneficially interested and entitled to 500 (Five Hundred) fully paid registered shares numbered 0001-0500 (hereinafter referred to as the Said Shares) of the nominal value of 1 (One) Euro each, now held by the Nominee in the undertaking known as **PASELIVIA INVESTMENTS LTD** a company incorporated according to the laws of the Republic of Cyprus, with registration No. 303765 and registered office situated 16 SOLOMOU SOLOMOU, 4004 MESA YEITONIA, LIMASSOL, Cyprus (hereinafter referred to as the "Company").

**AND WHEREAS**

The Beneficial Owner is entitled to have the Shares registered in his name forthwith, but for reasons of his own, he does not wish to exercise his such right at present, and as a result thereof the Share will continue to be registered in the name of the above Nominee, who has accepted to do so, and to act as hereinafter provided for, for good and valuable consideration

**NOW THIS DEED** made in pursuance and in consideration of the Parties and witnesses as follows:

- I. The Beneficial Owner hereby declares and directs that the Nominee shall hold the Shares upon the following trusts:
  - a. Upon trust either to retain the Shares or at the direction of the Beneficial Owner to transfer the same in the name of the Beneficial Owner or to transfer the Shares, to such person or persons as may be indicted by the Beneficial Owner and subject to such terms as the Beneficial Owner may deem fit.
  - b. To pay the proceeds of any sale of the Shares, as aforesaid or otherwise to the Beneficial Owner.
  - c. To pay over the Beneficial Owner any dividend becoming payable in respect of the Shares or any other amount to which the holder of such Shares may be entitled to, either during the existence of the company, or upon its winding-up, and as long as

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the said Nominee shall continue to appear as the Registered holder of the Shares, or any part thereof.

- d. To exercise any other right or power, with regard to the Shares, after consultation and in accordance with the instructions of the Beneficial Owner, which right or power may be exercised by the holder of such Shares at the material time, including any right or power with regard to the allotment of new Shares, the issue of bonus Shares, the distribution of any property of the above company "in specie" or otherwise.
  - e. To attend and exercise all available rights and vote at any General Meeting of the Company in respect of the Shares, preferably after consultation with the Beneficial Owner, but in any case in a manner not prejudicial to the interests of the Beneficial Owner with respect to any single decision.
  - f. To execute all proxies or other documents, which shall be necessary or proper to enable the Beneficial Owner, his personal representatives or assigns, to attend and vote at a General meeting of the Company in the place of the Nominee.
  - g. To furnish the Beneficial Owner promptly with notices or other documents served by the above Company on its Shareholders including its accounts.
  - h. Subject as aforesaid to hold the Shares in Trust for the Beneficial Owner, exclusively.
2. It is hereby mutually agreed that the Nominee upon the same trusts as herein contained shall hold any shares obtained by him as a result of the Shares.
  3. In case of death of the Beneficial Owner his/her personal representatives and/or executors or administrators shall be entitled to be registered as the owner(s) of the Shares until other arrangements are made. The same applies if the Beneficiary becomes legally incapable to act.
  4. The Beneficial Owner hereby undertakes to respond promptly to any notices, requests for directions and any other correspondence from the nominee related to the execution of his duties under the present Trust Deed.
  5. The Beneficial Owner will at all times hereafter indemnify and keep indemnified the Nominee, against any liabilities which the Nominee may incur by reason of the Shares being so registered in the name of the nominee as aforesaid and in particular will punctually pay all calls and other demands which the nominee may become liable to pay in respect of the Shares and in respect of any other Shares or securities to which, the Nominee may subscribe as result of the Shares being registered in his name. The Beneficial Owner shall furthermore indemnify the Nominee for any costs and expenses reasonably incurred by the Nominee for the purposes of the execution of this Trust. The Beneficial Owner shall also hold the Nominee

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harmless of any and all consequences and/or loss that the nominee may be exposed to or suffer as a result of the non-compliance by the Beneficial Owner of any of the terms and conditions of the present trust deed or the company's articles of association.

6. All above mentioned act would be effected by Nominee only by instruction of the Beneficial Owner.
7. This Trust shall be deemed to come to an end in any of the following cases:
  - a. At the expiration of 12 (twelve) months from the date hereof, but shall be automatically renewable, unless notice in writing is given to either side for its termination at least 15 (fifteen) days prior to the expiration of each of the 12 (twelve) month period hereby created. Provided that the Beneficial Owner may at any time proceed with the termination of this Trust Deed by forwarding a notice in writing to the Trustee.
  - b. When the Said Shares cease to be registered in the name of the Nominee as above, for any reasons whatsoever and in conformity with the terms herein contained.
8. Any information regarding the Company and/or Beneficial Owner should not be made public by the Nominee and should be strictly confidential.

**IN WITNESS WHEREOF** the Beneficial Owner and the Nominee have set their respective hands on the date above mentioned.

**THE BENEFICIAL OWNER:**

**WITNESS:**

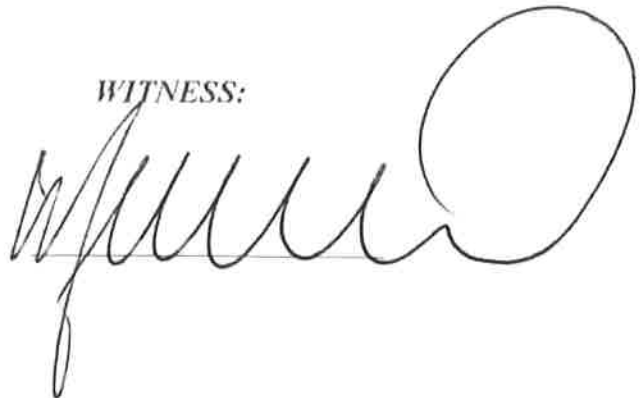
  
\_\_\_\_\_  
**Mr. Karman Zinovii**

  
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**THE NOMINEE:**

**WITNESS:**

  
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**Mrs. Theodora Aresti**

  
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**BETWEEN:** Mr. Karman Zinovii, from Ukraine

With a passport number ET480794

(hereinafter referred to as "the Beneficial Owner") of the one part,

and

Mrs. Antri Kyriakou, from Cyprus

With a passport number K00229014

(hereinafter referred to as "the Nominee"), of the other part

### **WHEREAS**

The Beneficiary in consideration given is beneficially interested and entitled to 500 (Five Hundred) fully paid registered shares numbered 0501-1000 (hereinafter referred to as the Said Shares) of the nominal value of 1 (One) Euro each, now held by the Nominee in the undertaking known as **PASELIVIA INVESTMENTS LTD** a company incorporated according to the laws of the Republic of Cyprus, with registration No. 303765 and registered office situated 16 SOLOMOU SOLOMOU, 4004 MESA YEITONIA, LIMASSOL, Cyprus (hereinafter referred to as the "Company").

### **AND WHEREAS**

The Beneficial Owner is entitled to have the Shares registered in his name forthwith, but for reasons of his own, he does not wish to exercise his such right at present, and as a result thereof the Share will continue to be registered in the name of the above Nominee, who has accepted to do so, and to act as hereinafter provided for, for good and valuable consideration

**NOW THIS DEED** made in pursuance and in consideration of the Parties and witnesses as follows:

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  - b. To pay the proceeds of any sale of the Shares, as aforesaid or otherwise to the Beneficial Owner.
  - c. To pay over the Beneficial Owner any dividend becoming payable in respect of the Shares or any other amount to which the holder of such Shares may be entitled to, either during the existence of the company, or upon its winding-up, and as long as

the said Nominee shall continue to appear as the Registered holder of the Shares, or any part thereof.

- d. To exercise any other right or power, with regard to the Shares, after consultation and in accordance with the instructions of the Beneficial Owner, which right or power may be exercised by the holder of such Shares at the material time, including any right or power with regard to the allotment of new Shares, the issue of bonus Shares, the distribution of any property of the above company "in specie" or otherwise.
  - e. To attend and exercise all available rights and vote at any General Meeting of the Company in respect of the Shares, preferably after consultation with the Beneficial Owner, but in any case in a manner not prejudicial to the interests of the Beneficial Owner with respect to any single decision.
  - f. To execute all proxies or other documents, which shall be necessary or proper to enable the Beneficial Owner, his personal representatives or assigns, to attend and vote at a General meeting of the Company in the place of the Nominee.
  - g. To furnish the Beneficial Owner promptly with notices or other documents served by the above Company on its Shareholders including its accounts.
  - h. Subject as aforesaid to hold the Shares in Trust for the Beneficial Owner, exclusively.
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  3. In case of death of the Beneficial Owner his/her personal representatives and/or executors or administrators shall be entitled to be registered as the owner(s) of the Shares until other arrangements are made. The same applies if the Beneficiary becomes legally incapable to act.
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  5. The Beneficial Owner will at all times hereafter indemnify and keep indemnified the Nominee, against any liabilities which the Nominee may incur by reason of the Shares being so registered in the name of the nominee as aforesaid and in particular will punctually pay all calls and other demands which the nominee may become liable to pay in respect of the Shares and in respect of any other Shares or securities to which, the Nominee may subscribe as result of the Shares being registered in his name. The Beneficial Owner shall furthermore indemnify the Nominee for any costs and expenses reasonably incurred by the Nominee for the purposes of the execution of this Trust. The Beneficial Owner shall also hold the Nominee

harmless of any and all consequences and/or loss that the nominee may be exposed to or suffer as a result of the non-compliance by the Beneficial Owner of any of the terms and conditions of the present trust deed or the company's articles of association.

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**THE BENEFICIAL OWNER:**

**WITNESS:**

  
Mr. Karman Zinovii

  
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**THE NOMINEE:**

**WITNESS:**

  
Mrs. Antri Kyriakou

  
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