

DATED 19 DECEMBER 2014

(1) KONSTANTIN ERNST  
as Chargor

(2) RCB BANK LTD  
as Chargee

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SHARE CHARGE  
NO. PA-213-151214-HAC

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**WARNING**

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THIS SHARE CHARGE is made on 19 December 2014

**BETWEEN**

- (1) **KONSTANTIN ERNST**, a Russian national holding passport No. [REDACTED] issued by the [REDACTED], Moscow, [REDACTED] residing at Leninskiy prospect, [REDACTED] Moscow, as chargor (the "**Chargor**"), and
- (2) **RCB BANK LTD**, a bank organised under the laws of the Republic of Cyprus with its registered address at 2 Amathountos street, 3105, Limassol, Cyprus as chargee (the "**Chargee**").

**WHEREAS**

- (A) The Chargor holds legal and beneficial title to the Shares.
- (B) As security for the Secured Obligations, the Chargor has agreed to charge in favour of the Chargee all legal and beneficial title and interest in and to the Charged Shares.
- (C) It is a condition of the Loan Agreement to the making of such accommodations under the Loan Agreement that the Chargor shall execute this Share Charge (the "**Charge**") in favour of the Chargee.

**NOW THIS CHARGE WITNESSETH**

**1. INTERPRETATION**

- 1.1 In this Charge (including the recitals), words and expressions shall have the same respective meanings that are described in the Loan Agreement and, unless the context otherwise requires or unless otherwise defined herein, the following words and expressions shall have the following meanings:

"**Charge**" means this share charge;

"**Charged Property**" means (i) all beneficial and legal title in and to the Shares and all other shares in the Company from time to time owned, directly or indirectly, by the Chargor during the Security Period (together the "**Charged Shares**"); (ii) all dividends, interest and other distributions and returns paid or payable or made on or in respect of the Charged Shares; and (iii) all stocks, shares, allotments, rights, monies or property accruing or offered by way of redemption, bonus, preference, option or otherwise and all other rights, interests, benefits, advantages or consensual rights offered or arising in respect of the Charged Shares;

"**Charged Shares**" has the meaning assigned thereto in the definition of Charged Property;

"**Company**" means **Haldis Corporation**, a limited liability company organized under the laws of British Virgin Islands, with its registered address at Trident Chambers, P. O. Box 146, Road Town, Tortola, British Virgin Islands with registration number 1030871;

"**Encumbrance**" means any mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect;

"**Event of Default**" has the meaning given to it in the Loan Agreement;

"**Further Shares**" has the meaning given to it in clause 4.4;

**"Loan Agreement"** means up to US\$16,166,666.67 (sixteen million one hundred sixty six thousand six hundred sixty six and 67/100) Loan Agreement № LA-389-151214-HAC dated on or about the date of this Charge and signed between the Chargee as the lender and the Company as the borrower;

**"Obligors"** means the Chargor and the Company.

**"Registered Agent"** means the registered agent of the Company under section 91 of the BVI Business Companies Act, 2004.

**"Parties"** means the parties to this Charge;

**"Secured Obligations"** means:

- (i) all present and future indebtedness, obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) at any time and from time to time of the Obligors to the Chargee under any Finance Documents to which the Obligors are a party (including, without limitation, under this Charge); and
- (ii) all legal and other costs, charges and expenses which the Chargee may incur in enforcing or obtaining, or attempting to enforce or obtain, payment of any such monies, liabilities, charges and expenses referred to in paragraph (i) of this definition;

**"Security"** means any Security Interest created by this Charge;

**"Security Interest"** means any:

- (i) mortgage, pledge, lien, charge, hypothecation, right of set-off, security assignment or other security interest, security agreement or security arrangement (including any "hold back" or flawed-asset arrangement) of any kind;
- (ii) purchase or option agreement or arrangement;
- (iii) subordination agreement or arrangement, and
- (iv) agreements to create or effect any of the foregoing;

**"Security Period"** means the period commencing on the date of execution of this Charge and terminating upon discharge of the security created by this Charge by full and final satisfaction of the Secured Obligations to the satisfaction of the Chargee; and

**"Shares"** means all of the shares issued by the Company owned by the Chargor.

In this Charge:

- (a) references to statutory provisions shall be construed as references to those provisions as amended or re-enacted or as their application is modified by other provisions from time to time and shall include references to any provisions of which they are reenactments (whether with or without modification);
- (b) references to clauses, recitals and schedules are references to clauses hereof, recitals hereof and schedules hereto; references to sub-clauses or paragraphs are, unless otherwise stated, references to sub-clauses of the clause or paragraphs of the schedule in which the reference appears;



- (c) references to the singular shall include the plural and vice versa and references to the masculine shall include the feminine or neuter and vice versa; and
- (d) references herein to any document include any deed, agreement (including this Charge), negotiable instrument, certificate, notice or other document of any kind and references to any document (or a provision thereof (including without limitation, any Finance Document or provision thereof) shall include and be construed as a reference to:
  - (i) such document as modified (including, without limitation any modification the effect of which is to increase the amount of any obligations under any Finance Document), amended, restated, supplemented and/or novated from time to time, in each case in accordance with the terms thereof, and
  - (ii) each document which replaces such document from time to time, in each case in accordance with the terms of such document,
- (e) references to assets include property, rights and assets of every description; and
- (f) references herein to any person (including, without limitation, each party hereto) include, in each case, its successors and assigns and persons deriving title under or through it, in whole or in part, and whether at law or in equity and any person which prepares any party to any Finance Document in its respective role thereunder (any person replacing any such party being a "**Replacement Party**"), whether by assuming the rights and obligations of the party being replaced under the Finance Document or whether by executing a document in or substantially in the form of the Finance Document or having the same or substantially the same purpose as the Finance Document it replaces.

## 2. CHARGOR REPRESENTATIONS AND WARRANTIES

2.1 The Chargor hereby represents and warrants to the Chargee that:

- (a) the Chargor is the absolute, sole, legal and beneficial owner of all of the Charged Property free from any Security Interest (other than that created by this Charge) and any options or rights of pre-emption;
- (b) The Chargor, as at the date of his entry into this Charge, is unmarried, and has provided evidence of the same in the form and substance satisfactory to the Chargee prior to the date hereof;
- (c) no order has been made or receiver appointed in respect of them under the Mental Health Act (Cap 191), or any equivalent legislation under the laws of any relevant jurisdiction, nor has any step or procedure been taken in any jurisdiction which would restrict the ability or legal capacity of them to enter into this Charge or would require the approval of a third party or an authority;
- (d) there is no incapacity or limitation on his ability to enter into this Charge under the laws of any relevant jurisdiction;
- (e) he has been advised to take independent legal advice under the laws of the British Virgin Islands as to the nature and extent of his obligations under this Charge, and has had the opportunity to do so;



- (f) the Company is a company limited by shares duly incorporated, validly existing and in good standing under the laws of the British Virgin Islands and has the power to own its assets and carry on its business as it is being conducted;
- (g) the Chargor has full power and authority (i) to be the legal and beneficial owner of the Charged Property, (ii) to execute and deliver this Charge and (iii) to comply with the provisions of and perform all its obligations under this Charge;
- (h) this Charge constitutes the Chargor's legal, valid and binding obligations enforceable against the Chargor in accordance with its terms;
- (i) the director of the Company has approved this Charge and has agreed to the pledging and assignment by the Chargor of the Charged Property in accordance with the terms hereof;
- (j) the Shares represent 100% of the shares issued by the Company;
- (k) the execution and performance of the Chargor's obligations and liabilities under this Charge will not:
  - (i) contravene any law or regulation or any order of any governmental or other official authority, body or agency or any judgment, order or decree of any court having jurisdiction over it or the Company;
  - (ii) conflict with, or result in any breach of any of the terms of, or constitute a default under, any agreement or other instrument to which it or the Company is a party or any licence or other authorisation to which it or the Company is subject or by which it or the Company or any of its or the Company's property is bound; or
  - (iii) contravene or conflict with any provision of the Company's Memorandum and Articles of Association;
- (l) it is able to pay its debts as they fall due and it has not taken any action nor have any steps been taken or legal proceedings been started or threatened in writing against it for (i) the enforcement of any Security Interest over its assets; or (ii) the appointment of a liquidator, receiver, administrative receiver, administrator, trustee or similar officer of any or all of its assets;
- (m) it is not in breach (nor would be in breach with the giving of notice, passing of time, or satisfaction of any other condition) or in default under any deed, instrument or any agreement to which it is a party or which is binding on it or any of its assets;
- (n) no action, litigation or administrative proceeding has been commenced (so far as it is aware having made all reasonable enquiry) or is pending or threatened in writing against it, nor is there subsisting any unsatisfied judgment or award given against it by any court, board of arbitration or other body;
- (o) all licences, consents, exemptions, clearance filings, registration, payments of taxes, notarisation as are or may be necessary or desirable for the proper conduct of its business, trade, and ordinary activities for the performance and discharge of its obligations and liabilities under this Charge and which are required in connection with the execution, delivery, validity, enforceability or admissibility in evidence of this Charge and the creation of security over the Charged Property have been obtained and are in full force and effect;



- (p) this Charge is effective to create a valid and enforceable first priority fixed charge and first equitable mortgage upon the Charged Property in favour of the Chargee ranking in priority to the interests of any liquidator (or similar officer) of the assets of the Chargor or creditor of the Chargor;
- (q) the Charged Shares are validly issued and free from any Encumbrance (save as created pursuant to this Charge) and any option or right of pre-emption;
- (r) the Charged Shares are fully paid and there are no moneys or liabilities outstanding in respect of thereof;
- (s) there are no options or rights outstanding nor is there any other agreement by virtue of which any person is entitled to have issued or transferred to him or it any shares of the Company;
- (t) no stamp, registration or similar tax or charge is payable in respect of this Charge;
- (u) it is not necessary for the legality, validity, enforceability or admissibility in evidence of this Charge that it or any document relating hereto be registered, filed, recorded or enrolled with any court or authority or other person in any relevant jurisdiction; and
- (v) each of the foregoing representations and warranties will be correct and complied with in all respects at all times during the Security Period as if repeated by reference to the circumstances then existing.

### **3. SECURITY**

- 3.1 Subject to Clause 3.3. the Chargor hereby irrevocably, absolutely and unconditionally guarantees, covenants and agrees as primary obligor and not merely as surety that it will, on the Chargee's written demand, pay, discharge and satisfy in full, to the Chargee all of the Secured Obligations now or in the future due, owing or incurred by it to the Chargee, whether on or after such demand.
- 3.2 As a continuing security for the full and punctual payment and discharge of the Secured Obligations, the Chargor as legal and beneficial owner hereby mortgages to the Chargee by way of first equitable mortgage and charges to the Chargee by way of a first fixed charge, all of the legal and beneficial rights, title and interest in and to the Charged Property including all benefits, present and future, actual and contingent accruing in respect of the Charged Property
- 3.3 Notwithstanding anything contained in this Charge, it is expressly agreed and understood that the Chargee shall only be entitled by way of recourse to rely only on the interests of the Chargor in the Charged Property and that the aggregate liability of the Chargor under this deed shall at all times be limited to, and satisfied only from, the proceeds of sale of the Chargor's interest in the Charged Property.

### **4. CHARGORS' COVENANTS AND UNDERTAKINGS**

- 4.1 The Chargor hereby agrees immediately upon execution of this Charge to deliver, or cause to be delivered, to the Chargee:
  - (a) the share certificates representing the Shares and any other documents of title or evidence of ownership in relation to any Shares;
  - (b) a duly executed undated share transfer instrument in respect of the Shares in favour of the Chargee or its nominee in the form set out in Schedule 1 to this Charge and other



documents which may be requested by the Chargee in order to enable the Chargee or its nominees to be registered as the owner or otherwise obtain legal title to the Shares;

- (c) a certified copy of the register of members of the Company;
  - (d) an undertaking from the Company to the Chargee in the form set out in Schedule 2 to this Charge;
  - (e) signed but **undated** letters of resignation from each of the directors and secretary of the Company in the form set out in Schedule 3 to this Charge;
  - (f) signed and **dated** letters of authorisation from each director of the Company in the form set out in Schedule 6 to this Charge;
  - (g) a duly executed but **undated** irrevocable proxy in the form set out in Schedule 4 to this Charge; and
  - (h) a written resolution of the sole director of the Company acknowledging the terms of the Charge and approving the transfer of the Shares pursuant to the enforcement of the Charge.
- 4.2 The Chargor hereby agrees immediately upon execution of this Charge to execute and deliver, or cause to be executed and delivered, to the Registered Agent an irrevocable letter of instruction in the form set out in Schedule 7 to this Charge signed by the Chargor and the Company.
- 4.3 Immediately following the execution hereof, the Chargor shall:
- (i) execute and deliver the power of attorney in the form set out in Schedule 5;
  - (ii) give notice to the Company of the irrevocable appointment of the Chargee as its attorney-in-fact for the purposes and with the powers set out herein and in the power of attorney and provide the Company with a copy thereof, and
  - (iii) procure that the Company shall acknowledge the irrevocable appointment of the Chargee as the Chargor's attorney-in-fact and undertake to honour any instructions given by the Chargee in relation to the Charged Property in its capacity as such, notwithstanding any instruction to the contrary from the Chargor;.
- 4.4 The Chargor hereby agrees:
- (i) immediately upon execution of this Charge to procure that a notation is made on the Company's register of members (pursuant to section 66(8) of the BVI Business Companies Act, 2004) that the Security Interests created by this Charge have been granted in favour of the Chargee;
  - (ii) to procure that Company maintains a single original share register at its registered office in the British Virgin Islands during the Security Period and shall **not** file a copy of its share register with the BVI Registry of Corporate Affairs during the Security Period;
  - (iii) procure that the Company promptly registers any transfer of title to the Shares pursuant to any enforcement by the Chargee of its rights under this Charge.
- 4.5 The Chargor will deliver, or cause to be delivered, to the Chargee immediately upon (subject to Clause 4.10) the issue of any further shares in the Company (the "**Further Shares**"), the following:



- (a) the share certificates representing the Further Shares;
  - (b) a duly executed undated share transfer instrument in respect of the Further Shares in favour of the Chargee or its nominee in the form set out in Schedule 1 to this Charge;
  - (c) a duly executed but undated irrevocable proxy with respect to the Further Shares in the form set out in Schedule 4 to this Charge; and
  - (d) a waiver of pre-emption rights from any other shareholder of the Company in respect of the Further Shares as the Chargee may request.
- 4.6 The Chargor will deliver or cause to be delivered, to the Chargee immediately upon (subject to Clause 4.10) the appointment of any further director, alternate director or officer of the Company an undated, signed letter of resignation from such further director, alternate director or officer in the form set out in Schedule 3 to this Charge.
- 4.7 The Chargor hereby covenants that during the Security Period it will remain the legal and beneficial owner of the Charged Property (subject only to the Security Interests hereby created) and that it will not:
- (a) create or suffer the creation of any Security Interests (other than those created by this Charge) on or in respect of the whole of any part of the Charged Property or any of its interest therein; or
  - (b) sell, assign, lend, dispose of, transfer or otherwise deal with any of its interest in the Charged Property in any such case, without the prior consent in writing of the Chargee.
- 4.8 The Chargor shall take all necessary steps and actions to ensure that the Security Interests created under this Charge are perfected in accordance with any applicable law at any time;
- 4.9 The Chargor shall warrant and defend the right, title and interest of the Chargee in the Charged Property against the claims and demands of all persons whatsoever and shall promptly give notice to the Chargee of any such claim or demand;
- 4.10 The Chargor will procure that there shall be no increase or reduction in the authorised or issued share capital of the Company, nor issue of any Further Shares, without the prior written consent of the Chargee, nor variation of any of the rights attaching to the Charged Property or for any change in the composition of the board of directors or for any change of any other officer of the Company,
- 4.11 The Chargor will procure that the Company will not change, amend, modify or otherwise alter its memorandum and articles of association or change its Registered Agent without the prior written consent of the Chargee;
- 4.12 The Chargor shall promptly forward to the Chargee all notices, reports, accounts and other documents relating to the Charged Property which it may receive from time to time (including all notices of meetings of the shareholders of the Company);
- 4.13 The Chargor shall ensure the prompt and full payment of taxes, charges and other payments established by applicable law in relation to or affecting any of the Charged Property and promptly and fully transmit all necessary documentation to the tax authorities;
- 4.14 The Chargor will maintain the security interests created in the Charged Property as valid and duly perfected first priority security interests;



- 4.15 The Chargor hereby covenants and undertakes with the Chargee that (in its capacity as registered and beneficial shareholder of the Company, or in any other capacity):
- (i) It will exercise its powers, rights and discretions (including the right to exercise all voting rights attaching to the Charged Property) so that the security of the Chargee and all rights and powers of the Chargee under this Charge shall be fully and effectively preserved (including, without limitation, those contained in Clause 7.1 of this Charge) and in a manner which will not have a material adverse effect on the value of the Charged Property or otherwise prejudice the interests of the Chargee under any Finance Document; and
  - (ii) It will not enter into, condone or authorise any transaction or act or obligation in contravention of the undertakings or obligations to the Chargee contained in this Charge or in any other Finance Document.
- 4.16 The Chargor hereby irrevocably agrees to waive as against the Chargee any pre-emption right for purchase or acquisition of any shares in the Company currently issued or to be issued pursuant to the Company's articles of association or otherwise.

## **5. DEALINGS WITH CHARGED PROPERTY**

- 5.1 Subject to the provisions of Clause 5.4, unless and until the occurrence of an Event of Default that is not cured by Chargor within the applicable cure period:
- (a) the Chargor shall be entitled to exercise all voting and consensual powers pertaining to the Charged Property or any part thereof for all purposes not inconsistent with the terms of this Charge or the Loan Agreement; and
  - (b) the Chargor shall be entitled to receive and retain any dividends, interest or other moneys or assets accruing on or in respect of the Charged Property or any part thereof.
- 5.2 The Chargors shall remain liable to perform all the obligations assumed by it in relation to the Charged Property and the Chargee shall be under no obligation of any kind whatsoever in respect thereof or be under any liability whatsoever in the event of any failure by the Chargor to perform its obligations in respect thereof.
- 5.3 The Chargor shall pay all calls, instalments or other payments and shall discharge all other obligations, which may become due in respect of any of the Charged Property, and in an Event of Default the Chargee may if it thinks fit make such payments or discharge such obligations on behalf of the Chargor. Any sums so paid by the Chargee in respect thereof shall be repayable on demand and pending such repayment shall constitute part of the Secured Obligations.
- 5.4 The Chargee shall not have any duty to ensure that any dividends, interest or other moneys and assets receivable in respect of the Charged Property are duly and punctually paid, received or collected as and when the same become due and payable or to ensure that the correct amounts (if any) are paid or received on or in respect of the Charged Property or to ensure the taking up of any (or any offer of any) stocks, shares, rights, moneys or other property paid, distributed, accruing or offered at any time by way of redemption, bonus, rights, preference, or otherwise on or in respect of, any of the Charged Property.
- 5.5 The Chargor hereby authorise the Chargee to arrange at any time and from time to time (after the occurrence of an Event of Default that is not timely cured by the Chargor within the applicable cure period) for the Charged Property or any part thereof to be registered in the name of the Chargee (or its nominee) thereupon to be held, as so registered, subject to the terms of this Charge.

- 5.6 Upon the occurrence of an Event of Default that is not cured by Chargor within the applicable cure period the Chargee may, without the consent of or prior notice to the Chargor, request the redemption (whether in whole or in part) of any Charged Property in accordance with the terms thereof and, in the name of the Chargor, to serve any notice upon any relevant redeeming shareholder in order to effect the foregoing and to give such instructions to the redeeming shareholder or its agent as to the payment of any redemption price as the Chargee may, in its discretion direct.
- 5.7 Any redemption price paid pursuant to Clause 5.6 above shall constitute the property of the Chargee absolutely and the Chargee shall be entitled to withdraw such monies for its own account at any time and without notice to the Chargor.
- 5.8 Upon the Chargee being satisfied that the Secured Obligations have been unconditionally and irrevocably paid and discharged in full, and following a written request therefor from the Chargor, the Chargee will, subject to being indemnified to its reasonable satisfaction for the actual costs and expenses incurred by the Chargee in connection therewith, release the security constituted by this Charge.

## **6. PRESERVATION OF SECURITY**

- 6.1 It is hereby agreed and declared that:

- (a) the security created by this Charge shall be held by the Chargee as a continuing security for the due and punctual payment and discharge of the Secured Obligations and the security so created shall not be satisfied by any intermediate payment or satisfaction of any part of the Secured Obligations;
- (b) the Chargee shall not be bound to enforce any other security before enforcing the security created by this Charge;
- (c) no delay or omission on the part of the Chargee in exercising any right, power or remedy under this Charge shall impair such right, power or remedy or be construed as a waiver thereof nor shall any single or partial exercise of any such right, power or remedy preclude any further exercise thereof or the exercise of any other right, power or remedy. The rights, powers and remedies herein provided are cumulative and not exclusive of any rights, powers and remedies provided by law and may be exercised from time to time and as often as the Chargee may deem expedient; and
- (d) any waiver by the Chargee of any terms of this Charge shall only be effective if given in writing and then only for the purpose and upon the terms for which it is given.

- 6.2 This Charge and the security constituted hereby shall be in addition, and without prejudice to, and not in substitution for any rights whatsoever which the Chargee may have for the time being and from time to time under or by virtue of any Finance Document and/or any other agreement, document, guarantee or security whatsoever. The Chargee shall not be bound to enforce any other agreement, guarantee or security whatsoever before enforcing the security created by this Charge.
- 6.3 Each and every power and remedy given to the Chargee under this Charge or otherwise existing may be exercised in accordance with the terms of this Charge from time to time and as often and in such order as may be deemed expedient by the Chargee and the exercise or the beginning of the exercise of any right, power or remedy shall not be construed to be a waiver of the right to exercise at the same time or thereafter any other right, power or remedy. It is expressly understood and agreed that no delay or omission by the Chargee in the exercise of any right or power or in the pursuit of any remedy accruing upon any Event of Default shall impair any such



right, power or remedy or be construed to be a waiver thereof or of any such Event of Default or to be an acquiescence therein, nor shall any acceptance by the Chargee of any security or any payment on account of the Secured Obligations be deemed a waiver of any right to take advantage of any future Event of Default.

- 6.4 Until the Secured Obligations have been unconditionally and irrevocably paid and discharged in full to the satisfaction of the Chargee:
- (i) The Chargor shall not be entitled to participate in any security held or sums received by the Chargee in respect of all or any part of the Charged Property or the Secured Obligations; and
  - (ii) The Chargor shall not take any steps to enforce any claim which it may have against the Company without the prior written consent of the Chargee, and then only on such terms and subject to such conditions as the Chargee may prescribe.
- 6.5 Any settlement or discharge under this Charge between the Chargee and the Chargor shall be conditional upon no security or payment to the Chargee by the Company or the Chargor or any other person being avoided or set aside or ordered to be refunded or reduced by virtue of any provision or enactment relating to bankruptcy, insolvency, administration or liquidation for the time being in force and, if such condition is not satisfied, the Chargee shall be entitled to recover from the Chargor on demand the value of such security or the amount of any such payment as if such settlement or discharge had not occurred.
- 6.6 The rights of the Chargee under this Charge and the security hereby constituted shall not be affected by any act, omission, matter or thing which, but for this provision, might operate to impair, affect or discharge such rights and security, in whole or in part, including without limitation, and whether or not known to or discoverable by the Company, the Chargor, the Chargee or any other person:
- (a) any time or waiver granted to or composition with the Company, the Chargor or any other person;
  - (b) the taking, variation, compromise, renewal or release of or refusal or neglect to perfect or enforce any rights, remedies or securities against the Company, the Chargor or any other person;
  - (c) any legal limitation, disability, incapacity or other circumstances relating to the Company, the Chargor or any other person;
  - (d) the absence of or any defective, excessive or irregular exercise of any of the powers of the Chargor or the Company or any other person;
  - (e) any amendment or supplement to any Finance Document or to any other document or security;
  - (f) the renewal of any bills, notes or other negotiable securities;
  - (g) the dissolution, liquidation, amalgamation, reconstruction or reorganisation of the Company or any other person;
  - (h) the release of the Chargor or any other person under the terms of any composition or arrangement with any creditor of the Chargor or any such other person; or

- (i) the unenforceability, invalidity or frustration of any obligations of the Company, the Chargors or any other person under any Finance Document or any other document or security.

6.7 Until the Secured Obligations have been unconditionally and irrevocably satisfied and discharged in full to the satisfaction of the Chargee, the Chargor shall not by virtue of any payment made hereunder on account of the Secured Obligations or by virtue of any enforcement by the Chargee of its rights under, or the security constituted by, this Charge or by virtue of any relationship between or transaction involving the Chargor and the Company (whether such relationship or transaction shall constitute the Chargor a creditor of the Company, a guarantor of the obligations of the Company or in part subrogated to the rights of others against the Company or otherwise howsoever and whether or not such relationship or transaction shall be related to, or in connection with, the subject matter of this Charge):

- (a) exercise any rights of subrogation in relation to any rights, security or moneys held or received or receivable by the Chargee or any person;
- (b) exercise any right of contribution from any co-surety liable in respect of such moneys and liabilities under any other guarantee, security or agreement;
- (c) exercise any right of set-off or counterclaim against the Company or any such co-surety;
- (d) receive, claim or have the benefit of any payment, distribution, security or indemnity from the Company or any such co-surety; or
- (e) unless so directed by the Chargee (when the Chargor will prove in accordance with such directions), claim as a creditor of the Company or any such co-surety in competition with the Chargee, and

the Chargor shall hold in trust for the Chargee and forthwith pay or transfer (as appropriate) to the Chargee any such payment (including an amount to any such set-off), distribution or benefit of such security, indemnity or claim in fact received by it.

6.8 Until the Secured Obligations have been unconditionally and irrevocably satisfied and discharged in full to the satisfaction of the Chargee, the Chargee may refrain from applying or enforcing any other moneys, security or rights held or received by it in respect of the Secured Obligations or apply and enforce the same in such manner and order as it deems fit (whether against the Secured Obligations or otherwise) and the Chargor shall not be entitled to the benefit of the same.

6.9 Until the Secured Obligations have been unconditionally and irrevocably satisfied and discharged in full to the satisfaction of the Chargee the Chargee may at any time keep in a separate account or accounts (without liability to pay interest thereon) in the name of the Chargee for as long as it may think fit, any moneys received recovered or realised under this Charge or under any other guarantee, security or agreement relating in whole or in part to the Secured Obligations without being under any intermediate obligation to apply the same or any part thereof in or towards the discharge of such amount; provided that the Chargee shall be obliged to apply amounts standing to the credit of such account or accounts once the aggregate amount held by the Chargee in any such account or accounts opened pursuant hereto is sufficient to satisfy the outstanding amount of the Secured Obligations in full.

## **7. ENFORCEMENT OF SECURITY**

7.1 Upon the occurrence of an Event of Default, which following Chargor's receipt of notice from the Chargee of such Event of Default, is not cured (if capable of being cured) by the Chargor within

any applicable cure period as set out in the applicable Finance Document, the security hereby constituted shall become immediately enforceable and the rights of enforcement of the Chargee under this Charge shall be immediately exercisable upon and at any time thereafter and, without prejudice to the generality of the foregoing the Chargee without further notice to the Chargor:

- (a) may date the irrevocable appointment of proxy provided by the Chargor under section 4.1(g) hereof, and solely and exclusively exercise all voting and/or consensual powers pertaining to the Charged Property or any part thereof and may exercise such powers in a such manner as the Chargee may think fit;
- (b) may serve redemption notices;
- (c) may receive, collect, recover, sue for and if necessary use the name of the Chargor for the recovery of and retain all dividends, interest or other moneys or assets accruing on or in respect of the Charged Property or any part thereof, such dividends, interest or other moneys or assets to be held by the Chargee, until applied in the manner described in Clause 7.6, as additional security charged under and subject to the terms of this Charge and any such dividends, interest and other moneys or assets received by the Chargor after such time shall be held in trust by the Chargor for the Chargee and paid or transferred to the Chargee on demand;
- (d) may sell, transfer, grant options over or otherwise dispose of the Charged Property or any part thereof at such place and in such manner and at such price or prices as the Chargee (acting reasonably) may deem fit, and without prejudice to the generality of the foregoing, may complete and put into effect any blank instruments of transfer of shares delivered pursuant to this Charge, including without limitation to the generality of the foregoing, completing any such instruments of transfer in favour of the purchaser of the relevant shares and delivering to such purchaser the Charged Property and procuring the registration of any such transfer or otherwise dealing in connection with such instruments of transfer of shares as the Chargee may think fit;
- (e) may sign any transfer instrument provided by the Chargor under section 4.1(c) and 4.4(b) hereof and transfer the Charged Property to be registered in the name of the Chargee or any of its nominees;
- (f) proceed to protect and enforce its rights by civil action or by other appropriate proceedings either for the sale of the Charged Property in satisfaction of the moneys secured hereby or in aid of the exercise of any contractual power contained herein or to enforce any other right, power or remedy at law or in equity;
- (g) put into effect the resignation of the then existing directors or other officers of the Company by completing and putting into effect and presenting the undated, signed letters of resignation delivered pursuant to this Charge or otherwise and appoint new directors or officers and following any such removal, the Chargee will give notice in respect thereof to the directors or other officers affected thereby to their last address known to the Chargee; and
- (h) put into effect all or any of the documents referred to in clauses 4.1 and 4.4.

7.2 In the event of the Chargee exercising all or any of its rights and powers in accordance with the terms of this Charge, the Chargor will procure that the Company shall register as owner or owners of the Shares and/or the Further Shares any and all persons entitled to own the same pursuant to the exercise by the Chargee of its said rights.

- 7.3 Without limitation to the generality of the foregoing, in the event of the Chargee exercising all or any of its rights and powers set out in this Charge, the Chargee shall be entitled but not obliged, in its sole discretion, to use and put into effect all or any of the documents deposited with the Chargee pursuant to clauses 4.1 and 4.4 and to register as owners of the Shares and/or the Further Shares the Chargee and/or any nominees of the Chargee and/or any purchasers of the Shares and/or the Further Shares, in case the Shares and/or the Further Shares (or any of them) were sold to one or more third parties.
- 7.4 The Chargee shall not be obliged to make any enquiry as to the nature or sufficiency of any payment received by it under this Charge or to make any claim or to take any action to collect any moneys assigned by this Charge or to enforce any rights or benefits assigned to the Chargee by this Charge or to which the Chargee may at any time be entitled hereunder.
- 7.5 Upon any sale of the Charged Property or any part thereof by the Chargee, the purchaser shall take the same free of any claim or right of any third party and such purchaser shall not be bound to see or enquire whether the Chargee's power of sale has become exercisable in the manner provided in this Charge and the sale shall be deemed to be within the power of the Chargee, and the receipt of the Chargee for the purchase money shall effectively discharge the purchaser who shall not be concerned with the manner of application of the proceeds of sale or be in any way answerable therefor.
- 7.6 All moneys received by the Chargee pursuant to this Charge shall be held by it upon trust in the first place to pay or make good all such expenses, liabilities, losses, costs, duties, fees, charges or other moneys whatsoever as may have been paid or incurred by the Chargee in exercising any of the powers specified or otherwise referred to in this Charge and the balance shall be applied in the manner set out below:
- (a) **first**, in or towards payment of or provision for all costs and expenses incurred by the Chargee in connection with the enforcement of this Charge;
  - (b) **second**, in or towards payment of, or provision for, the Secured Obligations; and
  - (c) **third**, in payment of the surplus (if any) to the Chargor or any other person entitled to it under applicable law.
- This Clause 7.6 is subject to the payment of any claims having priority over this Charge. This Clause 7.6 does not prejudice the right of the Chargee to recover any shortfall from the Chargor.
- 7.7 Neither the Chargee nor its agents, managers, officers, employees, delegates and advisers shall be liable for any claim, demand, liability, loss, damage, cost or expense incurred or arising in connection with the exercise or purported exercise of any rights, powers and discretions hereunder in the absence of gross negligence, dishonesty or willful default.
- 7.8 The Chargee shall not by reason of the taking of possession of the whole or any part of the Charged Property or any part thereof be liable to account as mortgagee-in-possession or for anything except actual receipts or be liable for any loss upon realisation or for any default or omission for which a mortgagee-in-possession might be liable in the absence of gross negligence or willful default.
- 7.9 The power of sale and other powers conferred by Section 38 of the Act, as amended by this Charge, will be immediately exercisable at any time after this Security has become enforceable.
- 7.10 For the purposes of all powers implied by statute, the Secured Liabilities are deemed to have become due and payable on the date of this Mortgage; Section 40 of the Act (restricting the power of sale) and section 35 of the Act (restricting the right of consolidation) do not apply to this



Security; and the statutory powers of leasing conferred on the Chargee are extended so as to authorise the Chargee to lease, make agreements for leases, accept surrenders of leases and grant options as the Chargee may think fit.

## **8. FURTHER ASSURANCES**

8.1 The Chargor shall forthwith, at its own expense, upon the request of the Chargee at any time and from time to time execute and do all such assurances, acts and things as the Chargee in its absolute discretion may require for:

- (a) perfecting, protecting or ensuring the priority of the security hereby created (or intended to be created);
- (b) preserving or protecting any of the rights of the Chargee under this Charge;
- (c) ensuring that the security constituted by this Charge and the covenants and obligations of the Chargor under this Charge shall enure to the benefit of any assignee of the Chargee;
- (d) ensuring that legal, valid, binding, effective and enforceable Security Interests over all the Charged Property have been granted in favour of the Chargee in respect of the Secured Obligations;
- (e) facilitating the appropriation or realisation of the Charged Property or any part thereof; and
- (f) the exercise of any power, authority or discretion vested in the Chargee under this Charge,

including, without limitation and subject at all times to the terms of this Charge, executing any transfer, conveyance, assignment, charge or assurance of the Charged Property (whether to the Chargee or otherwise), making any registration and giving any notice, order or direction which the Chargee may reasonably request.

8.2. Notwithstanding any other provision to the contrary in this Charge the Chargor shall have not any liability to incur any expense or other outlay or liability save out of the Charged Shares.

## **9. INDEMNITIES**

9.1 The Chargor will indemnify and save harmless the Chargee and each agent or attorney appointed under or pursuant to this Charge from and against any and all expenses, claims, liabilities, losses, taxes, costs, duties, fees and charges suffered, incurred or made by the Chargee or such agent or attorney:

- (a) in the exercise or purported exercise of any rights, powers or discretions vested in them pursuant to this Charge;
- (b) in the preservation or enforcement of the Chargee's rights under this Charge or the priority thereof;
- (c) on the release of any part of the Charged Property from the security created by this Charge; or
- (d) arising out of any breach by the Chargor of any term of this Charge,





and the Chargee or such agent or attorney may retain and pay all sums in respect of the same out of money received under the powers conferred by this Charge. All amounts suffered, incurred or paid by the Chargee or such agent or attorney or any of them shall be recoverable on a full indemnity basis provided that nothing in this Clause 9.1 shall require the Chargor to indemnify and save harmless the Chargee from and against any expenses, claims, liabilities, losses, taxes, costs, duties, fees and charges suffered, incurred or made by the Chargee as a result of the Chargee's wilful default or gross negligence.

- 9.2 If, under any applicable law or regulation, and whether pursuant to a judgment being made or registered against the Chargor or the bankruptcy of the Chargor or for any other reason any payment under or in connection with this Charge is made in whole or in part in a currency (the "**Payment Currency**") other than the currency in which such payment is due under or in connection with this Charge (the "**Contractual Currency**"), then to the extent that the amount of such payment actually received by the Chargee when converted into the Contractual Currency at the rate of exchange, falls short of the amount due under or in connection with this Charge, the Chargor, as a separate and independent obligation, shall indemnify and hold harmless the Chargee against the amount of such shortfall. For the purposes of this Clause 9.2, "rate of exchange" means the rate at which the Chargee is able on or about the date of such payment to purchase the Contractual Currency with the Payment Currency and shall take into account any premium and other costs of exchange with respect thereto.

#### **10. POWER OF ATTORNEY**

- 10.1 The Chargor, by way of security and in order more fully to secure the performance of its obligations hereunder, hereby irrevocably appoints the Chargee (or any other person which at any time may be nominated by the Chargee) to be its attorney-in-fact to act alone and with full power of substitution and delegation, for the purpose of doing in its name and following enforcement of this Charge any and all acts whatsoever which the Chargor itself could do in connection with the Charged Property including, but without limitation, appointing any brokers for the purpose of selling or otherwise disposing the Charged Property, the making of all necessary transfers of the Charged Property, the execution of all necessary instruments of conveyance, assignment and transfer, the demanding, collecting, receiving, compromising and securing for, so far as may be permitted by law, all claims, rights and interests whatsoever and howsoever related to the Charged Property, the Chargor hereby ratifying and confirming all that its said attorney shall lawfully do by virtue hereof.
- 10.2 The power hereby conferred shall be a general power of attorney and the Chargor hereby ratifies and confirms and agrees to ratify and confirm any instrument, act or thing which any such attorney may execute or do pursuant to Clause 10.1. In relation to the power referred to herein, the exercise by the Chargee of such power shall be conclusive evidence of its right to exercise the same.
- 10.3 The power of attorney hereby conferred shall take effect as of the date hereof and shall continue for the duration of the Security Period.
- 10.4 The power of attorney hereby granted is granted irrevocably for full value as part of the security constituted hereby to secure proprietary interests of and the performance of obligations owed to the Chargee within the meaning of the applicable law of the British Virgin Islands and the Chargor hereby acknowledges the same.

#### **11. EXPENSES**

- 11.1 The Chargor shall pay to the Chargee on demand all costs, fees and expenses (including, but not limited to, legal fees and expenses) and taxes thereon incurred by the Chargee or for which the Chargee may become liable in connection with:



- (a) the negotiation, preparation and execution of this Charge, and any translation and/or registration thereof;
- (b) the preserving or enforcing of, or attempting to preserve or enforce, any of its rights under this Charge or the priority hereof;
- (c) any variation of, or amendment or supplement to, any of the terms of this Charge; and /or
- (d) any consent or waiver required from the Chargee in relation to this Charge,

and in the case referred to in Clauses 11.1(c) and 11.1(d) regardless of whether the same is actually implemented, completed or granted, as the case may be.

- 11.2 The Chargor shall pay promptly all stamp, documentary and other like duties and taxes to which this Charge may be subject or give rise and shall indemnify the Chargee on demand against any and all liabilities with respect to or resulting from any delay or omission on the part of the Chargor to pay any such duties or taxes.

## **12. NOTICES**


Any notice required to be given hereunder shall be given in accordance with Clause 31 of the Loan Agreement, the terms of which clause are incorporated by reference herein.

## **13. ASSIGNMENTS**

- 13.1 This Charge shall be binding upon and shall enure to the benefit of and be enforceable by the Chargor and the Chargee and each of their respective successors and (subject as hereinafter provided) assigns and references in this Charge to any of them shall be construed accordingly.
- 13.2 The Chargor may not assign or transfer all or any part of its rights and/or obligations under this Charge.
- 13.3 The Chargee may assign or transfer all or any part of its rights or obligations under this Charge to any assignee or transferee without the consent of the Chargor. The Chargee shall notify the Chargor promptly following any such assignment or transfer.

## **14. MISCELLANEOUS**

- 14.1 The Chargee, at any time and from time to time, may delegate by power of attorney or in any other manner to any person or persons all or any of the powers, authorities and discretions which are for the time being exercisable by the Chargee under this Charge in relation to the Charged Property or any part thereof. Any such delegation may be made upon such terms and be subject to such regulations as the Chargee may think fit. The Chargee shall not be in any way liable or responsible to the Chargor for any loss or damage arising from any act, default, omission or misconduct on the part of any such delegate, in the absence of gross negligence or wilful default, provided the Chargee has acted reasonably in selecting such delegate.
- 14.2 If any Clause, condition, covenant or restriction (the "**Provision**") of this Charge or any Charge or document emanating from it shall be found to be void but would be valid if some part thereof were deleted or modified, then the Provision shall apply with such deletion or modification as may be necessary to make it valid and effective.
- 14.3 This Charge (together with any documents referred to herein) constitutes the whole agreement between the Parties relating to its subject matter and no variations hereof or amendments or supplements hereto shall be effective unless made in writing and signed by each of the Parties.



- 14.4 Unless and until an Event of Default has occurred that is not cured by the Chargor within the applicable cure period:
- (i) the Chargor shall be entitled to exercise all voting and/or consensual powers pertaining to the Charged Property or any part thereof for all purposes not inconsistent with the terms of this Charge or any other Finance Document and provided such exercise does not have a material adverse effect on the value of the Charged Property or otherwise prejudice the interests of the Chargee under any Finance Document; and
  - (ii) the Chargor shall be entitled to receive and retain any dividends, interest or other moneys or assets accruing on or in respect of the Charged Property or any part thereof.
- 14.5 The security created by the Chargor by or in connection with this Charge is separate from and independent of the security created or intended to be created by the Chargor by or in connection with any other Finance Document.
- 14.6 All payments by the Chargor under this Charge shall be made without set off or counterclaim and free and clear of any deductions or withholdings on the due date to the account of the Chargee notified to the Chargor by the Chargee. If at any time the Chargor is required by law to make any deduction or withholding in respect of any present and future taxes, levies, imposts, duties, fees or charges of whatever nature (together with interest thereon) from any payment due under this Charge, the sum due from the Chargor in respect of such payment shall be increased to the extent necessary to ensure that, after the making of such deduction or withholding, the Chargee receives and retains a net sum equal to the sum which the Chargee would have received had no such deduction or withholding been required to be made.
- 14.7 The headings in this Charge are inserted for convenience only and shall not affect the construction of this Charge.
- 14.8 This Charge may be executed in counterparts each of which when executed and delivered shall constitute an original but all such counterparts together shall constitute one and the same instrument. The exchange of copies of the Charge and of signature pages by facsimile or other electronic transmission shall constitute effective execution for delivery of this Charge as to the parties and may be used in lieu of the original for all purposes.

## **15. LAW AND JURISDICTION**

### **15.1 Governing Law**

This Charge is governed by and shall be construed in accordance with British Virgin Islands law.

### **15.2 British Virgin Islands Courts**

The courts of the British Virgin Islands have jurisdiction to settle any disputes (a "**Dispute**") arising out of, or connected with this Charge (including a dispute regarding the existence, validity or termination of this Charge or the consequences of its nullity) and the Chargor irrevocably submits to the jurisdiction of such courts. The Chargor agrees that the process by which any proceedings in the British Virgin Islands are begun may be served on it by being delivered to the Chargor at the address specified at the start of this Charge.

### **15.3 Convenient Forum**

The parties agree that the courts of the British Virgin Islands are the most appropriate and convenient courts to settle Disputes between them and, accordingly, that they will not argue to the contrary.



15.4 Non-exclusive Jurisdiction

This Clause 15 is for the benefit of the Chargee only. As a result and notwithstanding Clause 15.2 it does not prevent the Chargee from taking proceedings relating to a Dispute in any other courts with jurisdiction, nor shall the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdiction (whether concurrently or not) if and to the extent permitted by law.

**IN WITNESS WHEREOF** this Charge has been executed as a deed by the parties hereto on the day and year first before written.

A handwritten signature in black ink, consisting of a large, stylized 'M' or 'W' shape with a long horizontal stroke extending to the right.

**SCHEDULE 1**

**SHARE TRANSFER**

I, KONSTANTIN ERNST, (the "**Transferor**"), for good and valuable consideration received by me from RCB BANK LTD. (the "**Transferee**"), do hereby transfer to the Transferee 50,000 (fifty thousand) shares (the "**Shares**") standing in my name in the register of the Company, free of any liens, encumbrances or other restrictions thereon.

This share transfer is governed by British Virgin Islands law.

**As Witness my Hand**

Signed by the Transferor on

the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_

in the presence of:

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Konstantin Ernst  
Transferor

Signed by the Transferee on

the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_

in the presence of:

\_\_\_\_\_  
Witness

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
Transferee

## SCHEDULE 2

### HALDIS CORPORATION

To: RCB BANK LTD

Dear Sirs

#### HALDIS CORPORATION (THE "COMPANY")

We refer to the share charge (the "**Charge**") dated \_\_\_\_ December 2014 among **KONSTANTIN ERNST** (the "**Chargor**") and **RCB BANK LTD** (the "**Chargee**"), whereby, inter alia, the Chargor granted certain security interests over the Charged Property in favour of the Chargee as security for the prompt payment and performance when due of the Secured Obligations.

Capitalised words and expressions used in this letter which are not expressly defined herein have the meanings ascribed to them in the Charge.

This letter of undertaking is given pursuant to clause 4.1(e) of the Charge.

The Company hereby irrevocably and unconditionally undertakes:

- (a) to record the security interests created by or pursuant to the Charge in the register of members of the Company under section 66(8) of the BVI Business Companies Act, 2004 and to provide a certified copy thereof to the Chargee;
- (b) to register in the Company's register of members any and all share transfers to the Chargee or its nominee in respect of the Charged Property submitted to the Company by the Chargee pursuant to the Charge;
- (c) that it shall not permit any transfer or disposal of the Charged Property by the Chargor (other than any transfer or disposal to or by the Chargee or its nominee) otherwise than with the prior written consent of the Chargee;
- (d) not to redeem or repurchase any of the Company's shares: (i) without giving prior written notice to the Chargee; and (ii) unless it pays the redemption price as the Chargee may in its discretion direct;
- (e) not to amend its memorandum of association or articles of association or change its registered agent without the prior written consent of the Chargee; and
- (f) to maintain a single original share register at its registered office in the British Virgin Islands during the Security Period.

The Company irrevocably waives and first and paramount lien and any rights of forfeiture which it may have, now or in the future, under its constitutional documents in relation to the Charged Property.

**EXECUTED as a DEED by**  
**HALDIS CORPORATION**

\_\_\_\_\_  
Name: .....  
Title: on behalf of Rodby Services Ltd., Director

\_\_\_\_\_  
Name: .....  
Title: Secretary

In the presence of:

\_\_\_\_\_  
Witness

Name:.....

Address:.....

**SCHEDULE 3**

**LETTER OF RESIGNATION**

**TO: HALDIS CORPORATION**

Dear Sirs,

I hereby resign as a [director] [secretary] of your company with immediate effect.

I hereby relinquish any rights which I may have under any contract of employment with your company or under any statutory provision including any right to damages for wrongful dismissal, redundancy payment or compensation for loss of office or unfair dismissal (other than rights to emoluments with respect to the period up to the date hereof).

Dated: .....

Yours faithfully

.....

Name: .....

Title: Rodby Services Ltd. [Director/Secretary]



#### SCHEDULE 4

##### IRREVOCABLE APPOINTMENT OF PROXY

I, **KONSTANTIN ERNST**, hereby irrevocably appoint RCB BANK LTD as my proxy to vote at meetings of the Shareholders of **HALDIS CORPORATION** (the "**Company**") in respect of any existing or further shares in the Company which may have been or may from time to time be issued and/or registered in my name. This proxy is irrevocable by reason of being coupled with the interest of RCB BANK LTD as Chargee of the aforesaid shares.

**IN WITNESS** whereof this instrument has been duly executed as a deed this       day of       20   .

**EXECUTED AND DELIVERED AS A DEED** by )  
KONSTANTIN ERNST:                                )  
  )  
  )  
  )  
  )  
  )  
  )

\_\_\_\_\_  
**Konstantin Ernst**

in the presence of:

\_\_\_\_\_  
Signature of Witness

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Occupation: \_\_\_\_\_

## SCHEDULE 5

### FORM OF POWER OF ATTORNEY

THIS IRREVOCABLE POWER OF ATTORNEY is made on \_\_\_\_ December 2014

BY **KONSTANTIN ERNST**, a Russian national holding passport No. [REDACTED] issued by [REDACTED] Moscow, on [REDACTED] residing at Leninskiy prospect, [REDACTED] Moscow (the "**Chargor**").

WHEREAS the Chargor has determined to enter into certain transactions and in connection therewith has determined irrevocably to appoint the Attorney (as hereinafter defined) to be its attorney-in-fact in order to allow the Attorney, *inter alia*, to effect redemptions of Shares (as defined below) in order to apply the proceeds thereof in discharge of the Chargor's obligations under the Loan Agreement No. LA-389-151214-HAC dated \_\_\_\_ December 2014 and entered into between **HALDIS CORPORATION** and the Attorney (the "**Loan Agreement**").

#### IT IS AGREED AND DECLARED THAT

In the exercise of the power on that behalf contained in its Articles of Association, the Chargor **HEREBY APPOINTS** RCB BANK LTD (the "**Attorney**"), which expression shall include any substitute attorney appointed hereunder, to be its true and lawful attorney-in-fact to do and execute all and any of the following acts and things, namely to:

1.

- (a) request redemption (whether in whole or in part) of any redeemable shares ("**Shares**") held by it in the capital of **HALDIS CORPORATION** (the "**Issuer**") and to give such instructions to the Issuer or its agent (including, for the avoidance of doubt, any administrator of the Issuer from time to time) as to the payment of any amounts ("**Investment Distributions**") due, payable or owing in respect of any Shares (whether in respect of dividends, proceeds of redemption or otherwise) into such account as the Attorney may, in its discretion, select or otherwise as it may deem appropriate;
- (b) withdraw, transfer, sell, redeem or otherwise deliver or dispose of any Shares and to give such instructions to the Issuer, purchaser, transferee or their agents as to the payment of any Investment Distributions, purchase monies or proceeds of sale into such account as the Attorney may, in its discretion, select or otherwise as it may deem appropriate;
- (c) generally for it and in its name and on its behalf and as its act and Charge or otherwise execute, seal and deliver and otherwise perfect and do any such legal assignments and other assurances, charges, authorities and documents over the moneys, property and assets hereby charged, and all such Charges, instruments, acts and things which may be required for the full exercise of all or any of the powers conferred or which may be deemed proper on or in connection with any of the purposes aforesaid;

2. approve, complete, execute and deliver any other document (including any document appointing a substitute Attorney) the Attorney shall think necessary, desirable or convenient for the foregoing purposes (such documents being referred to herein as "**Ancillary Documents**");
3. execute under hand of the Chargor and deliver on behalf of and in the name of the Chargor all or any of the Ancillary Documents to which the Chargor is party;
4. make any amendments to the Ancillary Documents (including and change of parties thereto) as the Attorney shall think fit and to approve, complete, execute under hand of the Chargor and deliver any document which effects or evidences such amendment;
5. make any payments and accept any payments on behalf of the Chargor which are required to be made or accepted for the foregoing purposes; and
6. do any act which the Attorney shall consider necessary or advisable in connection with the transactions contemplated by the Loan Agreement.

**PROVIDED ALWAYS** that the Attorney shall exercise the powers hereby conferred within the parameters of such restrictions as may be imposed on such exercise by, and in all respects in accordance with, the provisions of the Charge and the Loan Agreement.

**AND IT IS FURTHER AGREED AND DECLARED THAT**

1. The Chargor confirms and acknowledges that execution by the Attorney of any of the Ancillary Documents shall be conclusive evidence of the Attorney's approval of any amendments which may have been made thereto.
2. The Chargor hereby ratifies and confirms and agrees to ratify and confirm whatsoever the Attorney shall do or purport to do by virtue of this Power of Attorney including in such confirmation whatsoever shall be done between the time of revocation of this Power of Attorney and the time of that revocation becoming known to the Attorneys and agrees to indemnify the Attorney against any loss costs or liability which they may incur in acting hereunder.
3. The Chargor hereby authorises and empowers the Attorney to acknowledge in the name of and as the act and Charge of the Chargor this Power of Attorney and to register and record the same in the proper office and/or registry in any country and to procure to be done any and every other act and thing whatsoever which may in any way be requisite or proper for authenticating and giving full effect to this Power of Attorney according to the law and usages of any country as fully and effectually as could the Chargor.
4. The power of attorney hereby granted is, as regards to the Attorney and its delegates, granted irrevocably and for value (a) pursuant to the Share Charge dated \_\_\_\_ December 2014 and made between the Chargor and the Attorney (the "**Charge**"), (b) to secure proprietary interests of the Attorney under the Charge, (c) to secure the performance of obligations owed under the Charge and the Chargor hereby acknowledges the same.
5. This Power of Attorney shall be governed by and construed in accordance with the laws of the British Virgin Islands.

**IN WITNESS WHEREOF** the Chargor has executed this Power of Attorney as a deed the day and year first above written.

**EXECUTED AS A DEED by KONSTANTIN ) \_\_\_\_\_**

**ERNST:**

) Konstantin Ernst

in the presence of:

\_\_\_\_\_  
Signature of Witness

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Occupation: \_\_\_\_\_

**SCHEDULE 6**

**FORM OF DIRECTORS' LETTER OF AUTHORITY**

\_\_\_\_ December 2014

From: Rodby Services Limited

To: RCB BANK LTD (the "Bank")

Dear Sirs

**Resignation letter - directorship of HALDIS CORPORATION (the "Company")**

Please find enclosed a signed but undated letter from me resigning my position as a director of the Company.

I hereby irrevocably authorise you to date the letter and send it to the Company's registered office thereby terminating my directorship of the Company without compensation for loss of office. I acknowledge and agree that your discretion to act in this regard is to be exercised solely in the interests of the Bank relating to the mortgage executed over shares in the Company in your favour on or about the date of this letter.

I confirm that you may delegate the authority conferred by this letter to any of your successors and assigns as Bank in relation to the mortgage granted or to be granted over shares in the Company.

Yours faithfully

.....

Rodby Services Limited

## SCHEDULE 7

### FORM OF LETTER OF INSTRUCTION TO REGISTERED AGENT

\_\_\_\_ December 2014

To: \_\_\_\_\_ ("Registered Agent")

Cc: RCB BANK LTD.

Dear Sirs

**Irrevocable letter of instruction - mortgage over all of the shares issued by HALDIS CORPORATION (the "Company")**

1. You are the Registered Agent of the Company. Please find enclosed a copy of a share mortgage dated \_\_\_\_ December 2014 (the "**Charge**") executed by **KONSTANTIN ERNST** (the "**Chargor**") in favour of RCB BANK LTD (the "**Chargee**") over all of the shares issued by the Company. Capitalised terms defined in the Charge have the same meaning in this letter.
2. Pursuant to the terms of the Charge, the Company is prohibited from:
  - (a) amending its memorandum and articles of association;
  - (b) changing its Registered Agent; or
  - (c) registering any transfer of Shares,without the prior written consent of the Chargee.
3. Pursuant to the Charge, the Company is required to maintain its original share register at its registered office in the British Virgin Islands at all times.
4. We hereby irrevocably authorise and direct you that, so long as the Charge remains in force:
  - (a) the share register of the Company shall remain at the registered office under your control;
  - (b) you may not accept instructions to amend the share register of the Company except with the prior written consent of the Chargee;
  - (c) you shall, if instructed to do so by the Chargee, register the transfer of Shares either to the Chargee (or its nominee), or to any third party pursuant to the power of sale conferred upon the Chargee under the Charge.

5. We authorise you to accept any payment of fees from the Chargee in relation to any steps required to be taken by you in relation to enforcement of the Charge.
6. This letter of instruction shall remain in force until the Chargee notifies you in writing that the Charge has been released.
7. This letter is governed by British Virgin Islands law.

Yours faithfully

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Name: .....  
Title: Rodby Services Limited, Director  
For and on behalf of **HALDIS CORPORATION**

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Name: KONSTANTIN ERNST

Cc: RCB BANK LTD

EXECUTED AS A DEED by  
KONSTANTIN ERNST :

.....  
Konstantin Ernst

in the presence of:

  
\_\_\_\_\_  
Signature of Witness

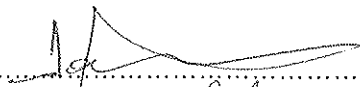
Name: Victoria S. Tukhugulova

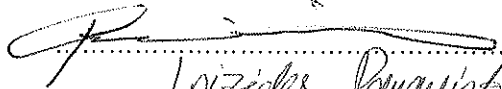
Title: Senior Manager

Occupation: RCB Bank Ltd.

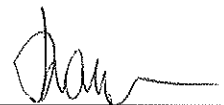


EXECUTED AS A DEED by  
RCB BANK LTD

  
.....  
Name: Zacharias Sotos  
Title: Director

  
.....  
Name: Loizides Panayiotis  
Title: Director

in the presence of:

  
.....  
Signature of Witness  
Name: Plutarchus Roman  
Title: Executive Manager, Structuring  
Occupation: RCB BANK Ltd