

IN THE GRAND COURT OF THE CAYMAN ISLANDS

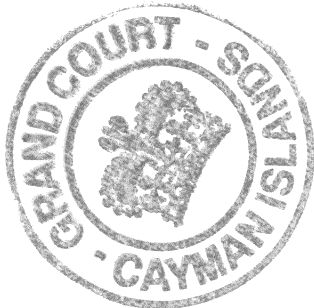
CAUSE NO. 144 OF 2017

BETWEEN:

MCRUSS GROUP LTD

Plaintiff

AND:

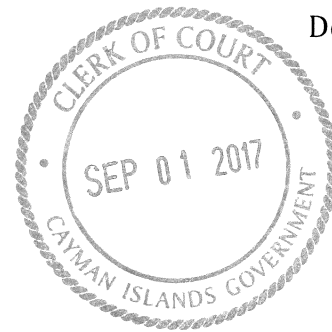


FIRST INVESTMENTS LTD

Defendant

WRIT OF SUMMONS

TO: First Investments Ltd.
P.O. Box 32170, Grand Cayman,
KY1-1208, Cayman Islands



THIS WRIT OF SUMMONS has been issued against you by the above-named Plaintiff in respect of the claim set out on the next page.

Within 28 days after the service of the Writ on you, counting the day of service, you must either satisfy the claim of return to the Court Office, P.O. Box 495, George Town, Grand Cayman, Cayman Islands, the accompanying Acknowledgement of Service stating therein whether you intend to contest these proceedings.

If you fail to satisfy the claim or to return the Acknowledgement within the time stated, or if you return the Acknowledgement without stating therein an intention to contest the proceedings, the Plaintiff may proceed with the action and judgement may be entered against you forthwith without further notice.

Issued this 1st day of September 2017.

NOTE: - This Writ may not be served later than 4 calendar months (or, if leave is require to effect service out of the jurisdiction, 6 months) beginning with the date of issue renewed by order of the Court.

IMPORTANT

Directions for Acknowledgment of Service are given with the accompanying form.

STATEMENT OF CLAIM

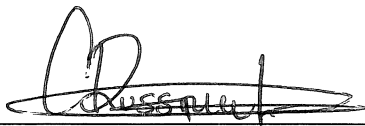
1. The Defendant entered in a Lease Agreement (“the Lease Agreement”) which is undated with the Plaintiff.
2. The Defendant also entered into a Memorandum of Understanding (“MOU”) dated 29th March 2017.
3. In accordance with the MOU, the Defendant agreed to rent to the Plaintiff a retail space registered on the Cayman Islands Land register as Block 14CF Parcel 180 and located at Eastern Avenue Plaza, 125 Eastern Avenue, George Town, Grand Cayman (“the Rental Property”).
4. In accordance with the MOU, the Defendant agreed to rent the Rental Property to the Plaintiff for the Plaintiff to use as a grocery store.
5. In accordance with the MOU, the Plaintiff presented a list of details (“the List”) for the Defendant’s consideration.
6. In accordance with the MOU, the Defendant reviewed the List and agreed that majority of the items on the List is the sole responsibility of the Defendant and the Defendant will begin works once the Lease Agreement is executed.
7. In accordance to the MOU, the Defendant agreed that most of the renovations requested by the Plaintiff and most of the items on the List are to bring the Rental Property and the entire building up to a satisfactory standard for occupation.
8. As at 1st September 2017, the building is not in a satisfactory standard for occupation.
9. One of the items on the List is “to replace A/C System (High Efficiency)”.
10. On 14 July 2017, the Planning Department of the Cayman Islands conducted an electrical inspection and discovered the uncertified air conditioning system and declined approval as the air conditioning system in the building is not certified by Underwriters Laboratory (UL) or any other certified independent testing body.
11. The Plaintiff brought this to the attention of the Defendant on several occasions and was met with a cavalier response.
12. The Plaintiff has injected significant financial capital in the Rental Property to date hereof.
13. As at the date of the filing of this Writ, the Rental Property remains inhabitable which has renders the Plaintiff’s ability to conduct business paralyzed and inoperable.

14. The Plaintiff currently is losing income while incurring expenses as a result of the Defendant's breach of the Lease Agreement.
15. The Plaintiff is suffering and has incurred damages as a result of the Defendant's breach of the Lease Agreement.

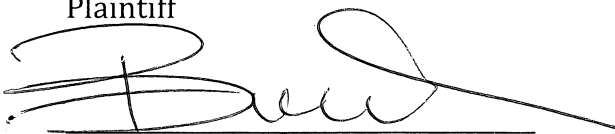
AND THE PLAINTIFF claims:

1. The Plaintiff is granted leave to immediately cease all payments including but not limited to arrears, building reserve fees, rents to the Defendant until the Rental Property is approved for operations by the Planning Department;
2. The Plaintiff is granted leave to immediately cease all payments including but not limited to arrears, building reserve fees, rents to the Defendant until the Rental Property is in a "standard of occupancy";
3. The Plaintiff to manage the renovations and repairs in particular the air conditioning system to meet the Planning Department of the Cayman Islands' approval and for speedy completion and Defendant will cover the costs with 7 days upon the presentation of payment notifications and quotes;
4. The Defendant to pay all the costs for the renovations and repairs in accordance with the List within 7 days of repair quotes or invoices or payment notification from the Plaintiff.
5. Damages;
6. Costs; and
7. Further or other relief as the Court deems fit.

If within the time for returning the Acknowledgment of Service, the Defendant undertakes to consent to the claims, further proceedings will be stayed.



McRuss Group Ltd.
Plaintiff



Sonia Bush & Associates Law Firm
Attorneys for the Plaintiff

DIRECTIONS FOR ACKNOWLEDGMENT OF SERVICES
OF WRIT OF SUMMONS

1. The accompanying form of acknowledgment of Service should be completed by an Attorney acting on behalf of the Defendant or by the Defendant if acting in person.

After completion it must be delivered or sent by post to the Law Courts, P.O. Box 495G, George Town, Grand Cayman.

2. A Defendant who states in his Acknowledgment of Service that he intends to contest the proceedings must also serve a defence on the Attorney for the Plaintiff (or on the Plaintiff if acting in person).

If a Statement of Claim is indorsed on the Writ (i.e. the words "Statements of Claim" appear on the top of page 2) the Defence must be served within 28 days after the time for acknowledging service of the Writ, unless in the meantime a summons for judgement is served on the Defendant.

If the Statement of Claim is not indorsed on the Writ, the Defence need not be served until 28 days after a Statement of Claim has been served on the Defendant.

If the Defendant fails to serve his defence within the appropriate time, the Plaintiff may enter judgement against him without further notice.

3. A Stay of Execution against the Defendant's goods may be applied for where the Defendant is unable to pay the money for which any judgment is entered. If a Defendant to an action for a debt or liquidated demand (i.e. a fixed sum) who does not intend to contest the proceedings states, in answer to Question 3 in the Acknowledgment of Service, that he intends to apply for a stay, execution will be stayed for 14 days after his Acknowledgment, but he must, within that time, issue a Summons for a stay of execution, supported by an affidavit of his means. The affidavit should state any offer which the Defendant desires to make for payment of the money by instalments or otherwise.

See over for notes for guidance
Please complete overleaf

Notes for Guidance

1. Each Defendant (if there is more than one) is required to complete an Acknowledgment of Service and return it to the Courts Office.
2. For the purpose of calculating the period of 28 days for acknowledging service, a writ served on the Defendant personally is treated as having been served on the day it was delivered to him.
3. Where the Defendant is sued in a name different from his own, the form must be completed by him with the addition in paragraph 1 of the words "sued as (the name stated on the Writ of Summons)"
4. Where the Defendant is a FIRM and an attorney is not instructed, the form must be completed by a PARTNER by name, with the addition in paragraph 1 of the description "Partner in the firm of (.....) after his name.
5. Where the Defendant is sued as an individual TRADING IN A NAME OTHER THAN HIS OWN, the form must be completed by him with the addition in paragraph 1 of the description "trading as (.....)" his name.
6. Where the Defendant is a LIMITED COMPANY the form must be completed by an Attorney or by someone authorized to act on behalf of the Company, but the Company can take no further step in the proceedings without an Attorney acting on its behalf.
7. Where the Defendant is a MINOR or a MENTAL PATIENT, the form must be completed by an Attorney acting for a guardian ad litem.
8. A Defendant acting in person may obtain help in completing the form at the Courts Office.

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO. OF 2017

BETWEEN:

MCRUSS GROUP LTD

Plaintiff

AND:

FIRST INVESTMENTS LTD

Defendant

ACKNOWLEDGMENT OF SERVICE
OF WRIT OF SUMMONS

If you intend to instruct an Attorney to act for you, give him this form IMMEDIATELY..

Important. Read the accompanying directions and notes for guidance carefully before completing this form. If any information required is omitted or given wrongly, THIS FORM MAY HAVE TO BE RETURNED. Delay may result in judgment being entered against a Defendant whereby he may have to pay the costs of applying to set it aside.

1. State the full name of the defendant by whom or on whose behalf the service of the Writ is being acknowledged.
2. State whether the Defendant intends to contest the proceedings (tick appropriate box)
Yes No
3. If the claim against the Defendant is for a debt or liquidated demand, AND he does not intend to contest the proceedings, state if the Defendant intends to apply for a stay of execution against any judgment entered by the Plaintiff (tick box)
Yes No

Service of this Writ is acknowledged accordingly

(Signed) _____
Defendant/Attorney for the Defendant

Please complete overleaf

Notes on address for service

Attorney: where the Defendant is represented by an attorney, state the attorney's place of business in the Cayman Islands. A Defendant may not act by a foreign attorney.

Defendant in person: where the Defendant is acting in person, he must give his post office box number and the physical address of his residence or, if he does not reside in the Cayman Islands, he must give an address in Grand Cayman where communication for him should be sent. In the case of a limited company, "residence" means its registered or principal office.

Indorsement by Plaintiff's Attorney (or by Plaintiff if suing in person) of his name, address and reference, if any, in the box below.

Sonia Bush & Associates Law Firm
Attorneys-at-Law
Grand Pavilion Commercial Center,
802 West Bay Road,
P.O. Box 11139
Grand Cayman, KY1-1008
Cayman Islands.

Indorsement by Defendant's Attorney (or by Defendant if suing in person) of his name, address and reference, if any, in the box below.

Memorandum of Understanding

Between

Jessica E Reich, First Investments Ltd
and
Charles Russell, McRuss Group Ltd

29th March 2016

Jessica E Reich is the sole Director and 100% shareholder of First Investments Ltd. (FIL) and Charles Russell is a Director and shareholder of McRuss Group Ltd (MGL). The parties hereby agree, in principle, to the following:

1. FIL owns the property known as Eastern Plaza, located at 125 Eastern Avenue, George Town, Grand Cayman. The property is .33 acre with a two storey retail/office building comprised of approximately 9,160 net usable interior square footage.
2. MGL is interested in opening a McRuss grocery store at the property which would utilize a majority of the building's rentable square footage.
3. FIL & MGL have agreed that MGL will lease the entire building and have the right to sub-lease whatever space is not utilized by MGL.
4. The lease term will be for 10 years as follows:


The first 3 months of the lease will serve as the 90 day notice to the existing month-to-month tenants to vacate. The tenants will be notified that MGL will take occupancy in 90 days and during the 90 day period there will be various construction related renovations taking place at the property. This will be a rent-free period for MGL and FIL will continue to manage the property and existing tenants.

The second 3 month period of the lease will provide MGL with immediate access to the property and vacant building. During this period, FIL will continue with its renovations and MGL will commence their renovations. MGL will pay FIL a flat monthly fee of CI\$2,500 for this 3 month period. FIL and MGL will work together during this period to transition the management of the property over to MGL.

Commencing with month 7 of the lease term, MGL will assume full lessee responsibilities of the property and building which will include management of same. FIL and MGL have agreed on a rental rate of CI\$15 per square foot for the first 5 years of the 10 year term (noted that the first 3 months rent is waived and the second 3 months it is a flat fee of CI\$2,500). For the start of year 6, the rent will increase from CI\$15 to CI\$18 per square foot for the balance of the 10 year term. MGL will be solely responsible for the management and expenses related to the entire property, which includes all common area maintenance expenses. FIL will be solely responsible for the building insurance fees.

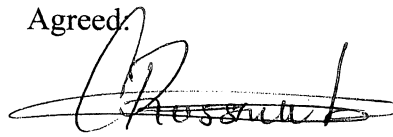
5. MGL presented a list of detailed renovations for FIL's consideration. FIL has reviewed the list and is in agreement that the majority of items will be the sole responsibility of FIL and FIL will begin commencing works once the lease is executed. Most of the renovations requested are to bring the property and building up to a satisfactory standard for occupancy. FIL will be responsible for the property's building insurance and public liability policy. MGL will obtain their own insurance for their contents and premises public liability.
6. Both FIL and MGL agree to work together in an effort to better the property thereby allowing both parties to mutually benefit.

Agreed:



Jessica Reich, Director
First Investments Ltd.

Agreed:



Charles Russell, Director
McRuss Group Ltd.


WITNESS

29th MARCH 2016

R.C. BODDEN

Renovation List

McRuss Eastern Avenue

- Rejuvenate road side sign
- Repaint building to McRuss colours (Making good any major exterior damages)
- Add landscaping (basic trees & gravel)
- Replace A/C System (High Efficiency)
- Remove all interior walls (ready for fit out)
- Extend canopy to better cover patrons from the elements while loading vehicles
- Floors of a basic durable material that is easily maintained
- Plumbing/electrical inspection.
- Electrical fixtures update/add in areas requiring more lighting to public areas.
- Emergency exit lights and fire alarm system check.
- General building inspection for possible underlying issues.
- Upgrade electrical load supply if required
- Remove all items from double height storage area (leave shelves)
- Fill loading bay to the front/north side of building.
- Recoat and repaint parking lot lines, curbs, parking blocks added if required.
- Main entry doors made secure and functional. New keys provided.
- Remove exterior signage from building
- Building insurance by landlord, content insurance by tenant.

Items to be discussed

- Exterior Camera system?
- New entry-exit doors? These doors will remain permanent.
- Roll up shutters to front entry and exit doors?
- Air curtains?

LEASE

THIS LEASE is made the day of 2016

BETWEEN: **First Investments Ltd**
P.O. Box 32170, Grand Cayman KY1-1208, Cayman Islands
("the Landlord")

AND: **McRuss Group Ltd**
P.O. Box 43, Grand Cayman KY1-1101, Cayman Islands
("the Tenant")

IT IS AGREED:-

1. In this Lease:-

(1) unless inconsistent with the context or subject matter or circumstances the following expressions have the following meanings:-

- (a) "the Common Areas" mean all those parts of the Development which are not leased or designated and available to be leased to a tenant and those parts of the Development which have been allocated by the Landlord for the common use and benefit of tenants and for persons using and visiting the Development.
- (b) "the Landlord" and "the Tenant" include their respective successors in title.
- (c) "the Landlord's Surveyor" means any technical or professional valuer, assessor, inspector or adviser from time to time appointed by or acting for the Landlord for any purpose of this Lease.
- (d) "the Licence" means a licence issued by an authority in the Cayman Islands which allows the Tenant to carry on the business of provider of a grocery store.
- (e) "Maintenance" includes such amount inclusive of Garbage Charge, maintenance and general upkeep of the Common Areas and the Development and not limited to cleaning, landscaping, water for landscaping and for general use in the Common Areas, air conditioning maintenance, sewage treatment, pest control, property management, janitorial services and supplies, lighting, and security; but shall not include costs which under generally accepted accounting principles would be treated as capital costs and these costs will be the responsibility of the Landlord.
- (f) "Notice" includes demand and vice versa.

- (g) "the Premises" means the entire Two Storey Building located at 125 Eastern Avenue, George Town, being approximately 9,160 square feet as well as the parking lot and building perimeter areas which are more particularly identified and edged in red on the attached plans of the Development.
 - (h) "Garbage Charge" means the annual amount assessed by the Department of Environmental Health or other government department(s) responsible for the assessment and collection of fees for the provision and maintenance of a dumpster for garbage disposal.
 - (i) "the Development" means the land comprised in the title registered under The Registered Land Law (2004 Revision) at Registration Section George Town Central, Block 14CF, Parcel 180 also known as *Eastern Plaza*.
 - (j) "the Term" means a ten (10) year period subject to the commencement date to be agreed but being no later than July 1, 2016 or such other date as may be agreed in writing by the Landlord and Tenant.
 - (k) "the Rent" means the amount to be paid by the Tenant to the Landlord and as set out in Schedule 1.
- (2)
- (a) Consent, approval and notice must be in writing.
 - (b) The headings are for convenience only and have no legal effect.
 - (c) References to the Premises include parts of them.
 - (d) References to the Development include parts of it.
 - (e) Words of one gender include words of any other gender.
 - (f) Singular words include the plural and vice versa and where there are two or more persons included in the expression "the Tenant", covenants made by the Tenant will be joint and separate.

2. The Landlord leases to the Tenant the Premises TOGETHER WITH:

- (a) the use in Common with the Landlord and other tenants of the Development and their servants, agents, invitees, licensees, sub-lessees, or visitors of the lavatories, washing, parking and other conveniences provided for the use of the tenants and of the Development;
- (b) the right for the Tenant and persons authorized by the Tenant to use in common with other tenants of the Development and their servants, agents, invitees, licensees, sub-lessees and visitors, the vestibules, lifts, entrances, stairways, corridors and passages in the Development for the purposes only of egress and ingress from and to the Premises as and when necessary for the use and enjoyment of the Premises;
- (c) the right for the Tenant to the free and uninterrupted use of all electric, telephone and other wires, pipes cables and conducting media of all

types upon, through or under adjacent premises in the Development so far as necessary for the enjoyment of the Premises and in common with the Landlord and all other persons so entitled;

excepting and reserving to the Landlord and the tenants and occupiers of other parts of the Development and all such other persons entitled thereto the right of free passage and running of water in and through the sewers, drains and channels made or to be made upon, through or under the Premises.

3. The Tenant **COVENANTS** with the Landlord as follows:

- (1) To pay the Rent on the days and in the manner set out in Schedule 1;
- (2) At its own expenses to insure and keep insured at all times stock, chattels, fittings, fixtures, furnishings, equipment and assets in or on the Premises belonging to or in the possession or custody of the Tenant;
- (3) To pay for the Maintenance of the building and common areas for building;
- (4) To pay to the utilities suppliers all charges for telephones, electricity, water and other utilities actually consumed in or used on the Premises during the term of this Lease;
- (5) Throughout the Term to keep the interior of the Premises and appurtenances including floors, walls, ceilings, the insides of doors entering into corridors, the glass windows (excluding the outsides of such windows) and all the fixtures and fittings and painting, papering and decoration in the Premises well and sufficiently cleaned (in case of windows at regular intervals) and in good and substantial repair and condition (fair wear and tear excepted and damage by fire and other risks against which the Landlord shall have insured or against which it is obliged under this Lease to insure excepted save where the insurance money shall be irrecoverable in consequences of any act or default of the Tenant) including where required replacement, and to permit the Landlord and the Landlord's agents or contractors on its behalf to clean, paint or treat as the case may be to the outside of all doors entering into corridors from the Premises and the outside of all window frames and glass in the Premises in such colour and in such manner and at such reasonable times as the Landlord may desire or direct with the right to enter the Premises as may be necessary for such purposes, having given the Tenant reasonable notice in advance;
- (6) To permit the Landlord and its duly authorised agent with or without workmen and other at all reasonable times (but having served previous written notice save in case of emergency) to enter with all necessary appliances for the purpose of examining the condition of the Premises or of doing such works and things as may be required for any repairs, alternation, additions, maintenance, cleaning, installations, improvements or renewals of or to the Premises or any part of the Development or apparatus or equipment and the Landlord may serve on the Tenant a notice in writing specifying any reasonable repairs necessary to be done in accordance with the covenants on the part of the Tenant contained in this Lease and require the Tenant forthwith to execute the repairs and, if the Tenant shall not ten (10) days after service of such notice

proceed diligently with the execution of such repairs, to permit the Landlord to enter upon the Premises and execute such repairs and the costs of so doing shall be a debt due from the Tenant to the Landlord and be forthwith recoverable by action;

- (7) Not without the previous consent in writing of the Landlord to alter, injure, cut or maim any of the floors, walls, ceilings, windows, doors, wiring, pipes, appurtenances, fixtures or fittings including air conditioning and other equipment in or to the Premises; nor to make any alternation or additions to the interior or exterior appearance of the Premises which may require planning permission or which may compromise the structural integrity of the building or to permit any of these things to be done, such consent not to be unreasonably withheld;
- (8) Not to charge, encumber, assign, underlet or otherwise part with the possession of the Premises or any part of them without the written consent of the Landlord, such consent not to be unreasonably withheld or delayed. Landlord acknowledges that Tenant will be sub-letting space in the building which the Tenant is not occupying;
- (9) Not to do or permit or suffer anything in or upon the Premises or any part of them which shall constitute or may be or become a nuisance or annoyance or in any way interfere with the quiet and peaceful use of the other portions of the Development or any adjoining or neighboring premises or cause damage to the Landlord or the other tenants of the Development or the tenants or occupiers of other property in the neighborhood;
- (10) To use the Premises only as retail/warehouse/office space for the purpose of a profession or business and not to use or permit the Premises to be used for residential purpose or for overnight accommodation.
- (11) Not to obstruct or litter or deface in any manner the vestibules, lifts, entrances, stairways, corridors, passages and other common areas of the Development;
- (12) (a) Not to do or suffer to be done anything whereby the policy or policies of insurance on the Premises or the Development against fire or any other risk may become void or voidable or whereby the premium may be increased;
b) To insure its fixtures and fittings and insure against public liability and/or casualty;
- (13) Not to permit any open or internal combustion fire to be burned or cooking to be done (other than the use of hot plates or microwave ovens for heating of food and beverages) within the Premises without the prior consent in writing of the Landlord;
- (14) Not without the prior consent of the Landlord to bring or allow to be brought on to the Premises or any part of the Development any machines or machinery save computers and office equipment as is requisite for the Tenant's office and to observe such reasonable regulations as the Landlord shall specify regarding load factors as stress within the Development;
- (15) Not to paint and affix or exhibit any name or writing or any sign, placard or

advertisement in the vestibules, elevator, entrances, stairways, corridors or passages of or upon or outside any wall, door entrance, window, roof or exterior wall of the Development or any entrance door to the Premises from the corridors giving access thereto without the consent in writing of the Landlord such consent not to be unreasonably refused provided however that all signs of any type whatsoever shall in each case conform with that permitted of other tenants and as shall from time to time be reasonably approved by the Landlord provided that the Tenant may affix the names of Companies, entities and departments on interior or corridor walls adjacent to the Premises or such places on the interior as the Tenant deems fit. The Landlord will be responsible for the general directory signage for the Development, and the Tenant will be responsible for the cost of all other signage including its exterior signage. All signs will be subject to the approval of the Planning Department;

- (16) To be fully responsible for all maintenance and/or repairs and/or replacements of equipment, fittings and fixtures belonging to the Tenant in or upon the Premises except as otherwise provided in the Landlord's covenants;
- (17) Not to bring or permit or suffer to be brought into the Premises any materials or objects of a type likely to cause a nuisance and to indemnify the Landlord against all actions, suits, claims or demands arising out of the presence on the Premises of any such materials or objects or out of their escape or leakage from the Premises;
- (18) Not to bring or permit to be brought any vehicles, bicycles, animals or birds into the Development or the Premises, save that vehicles will be permitted in designated parking areas;
- (19) To observe and conform to all reasonable and necessary regulations and restrictions made by the Landlord or its agents or servants after consultation with the Tenant for the proper management of the Development and notified in writing by the Landlord or its agents or servants to the Tenant from time to time;
- (20) To be responsible for and indemnify and hold harmless the Landlord against all damage, loss or injury to the Premises or to any person caused by any act, default or negligence of the Tenant, its servants, agents, licensees, sub-lessees or invitees, and to pay and make good to the Landlord any loss or damage whatsoever incurred or sustained by the Landlord as consequence of any breach or nonobservance of the Tenant's covenants contained in this lease and to indemnify and hold harmless the Landlord against all actions, claims liability, costs and expenses thereby arising;
- (21) Should the Landlord request, to yield up the Premises to the original specifications on the termination of this Lease in good and tenantable repair and condition (fair wear and tear excepted) in accordance with the covenants of the Tenant contained in this Lease;
- (22) Within one month after any permitted assignment or underletting or mortgage, charge, transfer, disposition or devolution of the Premises (or any part of them) to give notice in duplicate to the Landlord's agent and to produce to them the original or a certified copy of the instrument or instruments (including any relevant probate letters or administration or assent) and also to deliver to the

said agent for retention by the Landlord a copy of such instrument;

- (23) To pay stamp duty attracted by this Lease from time to time and registration fees in relation to it;
- (24) To notify the Landlord immediately if the Premises are damaged or destroyed; and to give full particulars to the Landlord of any permission, notice or order served on or issued to the Tenant by any government department or statutory authority under any statutory power within seven (7) days of receiving it and, if the Landlord requires, to make either alone or jointly with the Landlord objections or representations against any such notice or order as the Landlord directs;
- (25) Not to sell or exhibit any merchandise whatever on or in any road, pavement, car park or other open space in the Development;
- (26) Not to hold any sale by way of auction in the Premises;
- (27) To execute all works on or in respect of the Premises which any government or other duly authorized authority lawfully requires;
- (29) To obtain and keep in force at all times at its expense a policy of insurance against public liability in respect of injury or damage to persons when on the Premises, and for damage to and loss of any goods or other property sustained in the Premises in an amount of not less than Five hundred thousand United States Dollars (US\$500,000.00) per claim, and to produce every policy and premium receipt to the Landlord on request; and to indemnify the Landlord against all claims, demands, actions and proceedings (including costs on a full indemnity basis) made or brought by any person against the Landlord and any loss arising from them in respect of any damage or injury suffered by any person or any damage to or loss of goods or other property in or on the Premises, except where the loss or damage arises from breach of obligation by the Landlord; and if the Tenant at any time does not effect the insurance, the Landlord may do all things necessary to effect and maintain it and the Tenant must repay on demand any money which the Landlord spends for that purpose, and that money will be recoverable forthwith by action and until paid will bear interest at the average commercial bank rate;
- (30) To obtain and whenever necessary renew all licences which it requires so as to enable it to operate its business and to pay all licence fees when they fall due;

Rights Reserved to Landlord and Others

4. (a) The right of free running of water, electricity and other services through the sewers, drains and channels passing through the Premises and the free and uninterrupted use of all electric, telephone and other pipes, wires and cables passing through them;
- (b) The right for the Landlord and its surveyors, agents, workmen and others at all times on reasonable notice and without notice in case of emergency to enter the Premises to repair, maintain, alter, clean, examine or test the Development and the sewers, drains, pipes, channels, wires and cables serving it and to make all

necessary or desirable connections and disconnections and to carry out any work or do any thing whatever which the Landlord is obliged to carry out or to do under this Lease or otherwise or for which the Tenant is liable under this Lease;

- (c) The right to erect scaffolding to repair or clean the exterior of the Premises or other parts of the Development, even if the scaffolding temporarily interferes with access to or enjoyment and use of the Premises, so long as the interference is for the minimum reasonable period;
- (d) All rights of light, air and other easements and rights (without prejudice to those expressly granted to the Tenant under this Lease) at any time belonging to or enjoyed by the Premises from or over any adjacent or neighbouring Developments;
- (e) The right to build or rebuild or alter any adjacent or neighbouring land or Developments (whether within the Development or not) in any manner whatever and to rent them for any purpose or otherwise deal with them even if this diminishes or adversely affects light or air to the Premises;
- (f) The right of support and shelter and all other easements or land rights at any time belonging to or enjoyed by all adjacent or neighbouring land or Developments (whether within the Development or not) in which at any time throughout this Lease the Landlord has a vested interest;
- (g) The right on reasonable notice to relocate parking areas and other areas of the Development allocated by the Landlord for the common use and benefit of tenants for the time being occupying premises in the Development without however unduly affecting access to and departure from the Premises or reducing the number of spaces available to the Tenant.

5. The Landlord and Tenant agree:-

- (1) If the Tenant complies with all of its obligations under this Lease, it will occupy the Premises during this Lease free from disturbance and without any interruption by the Landlord or any person rightfully claiming under or in trust for it;
- (2) The Landlord will pay all existing and future land taxes and property taxes in respect of the Premises and the Development other than any charges, impositions and outgoings which are attributable to the occupation by the Tenant;
- (3) The Landlord agrees to keep adequately lighted the vestibules, parking areas, entrances, stairways, corridors, and passages in common use by the Tenant and other tenants of the Development (if any) during such hours as the Landlord may reasonably decide and to clean and keep tidy, as and when necessary repaint, these common areas and all windows affording light to them and keep them in good and substantial repair (and in the case of lavatories and washing conveniences supplied with running water) and to keep in a tenable condition the structure of the Development including its roofs, foundations, exterior and interior walls and the plumbing, wiring, drains, downpipes, water pipes, electrical and sanitary apparatus and to keep all the common areas of the Development including the outside of doors and the

outside partitioning of the Premises clean and tidy and as when necessary repainted or resurfaced;

- (4) The Tenant agrees to manage and maintain the grounds and parking areas in a proper manner and to keep them in a clean and tidy condition;
- (5) The Tenant agrees to keep the air-conditioning serving the Premises and in the Development in good and running order, electrical power failure or other causes beyond the control of the Tenant excepted and the Tenant shall be entitled without any liability to the Landlord to stop this equipment in order to carry out such maintenance repairs, improvements or alterations as may be necessary or desirable from time to time provided always that the Landlord shall not be liable for any loss sustained by the failure of the operations of such air-conditioning or by the failure of electricity due to circumstances beyond its control;
- (6) The Tenant to employ and maintain an adequate staff to carry out the cleaning and other obligations to be carried out by the Tenant in accordance with the provision of this clause;
- (7) The Landlord to provide the standard lighting fixtures as agreed between Landlord and Tenant for the Development parking/exterior areas and to bear the cost of doing so provided always that the Tenant shall have the right to install additional lighting fixtures within the Premises at its own expense;
- (8) The Tenant to pay to the suppliers the costs of electricity, water and any other utilities consumed by the Common Areas of the Development used by the Premises, and pay the costs of cleaning, maintenance and repair of all such Common Areas;
- (9) The Tenant to enforce any covenants in any sub-leases of the Development;
- (10) The Tenant to affix on the outside of the Development attractive and professional signage of the tenants of the Development subject to such approval from the Planning Department and to be agreed upon by the Landlord.
- (11) Subject to the availability of insurance cover against the risks specified below and to such conditions as insurance cover against such risks as is generally available to owners of similar property, the Landlord to pay for and keep the Development and the Premises insured to its full insurable value, against destruction or damage by fire, windstorm, hurricane, lightning, earthquake, explosion, flood, riot, civil disorder, malicious damage, impact by vehicles and such other risks as the Landlord thinks fit; and to effect public liability insurance in respect of the Common Areas.

6. Option to Renew

- (1) If the Tenant is not in breach of any of its obligations under this Lease and would like to continue occupancy, the Tenant shall provide written notice to the Landlord no later than 3 months prior to the termination of this Lease with Tenant's request to exercise this option and renew this Lease for a ten (10)

year term on the same terms and conditions of this Lease except for Rent and this clause for renewal.

- (2) The annual Rent will be negotiated at the renewal date.

THE PARTIES AGREE:-

7. Damage

- (1) If the Premises are so substantially damaged or destroyed as materially to affect the Tenant's ability to conduct its business in them, and if the insurance effected by the Tenant with Landlord as named beneficiary has not been vitiated or payment of the insurance money refused in whole or in part in consequence of some act or default of the Tenant, the Rent will abate in proportion to the damage or destruction until such time as the damage or destruction is made good; and the Landlord undertakes to repair and restore the Premises with all reasonable speed if they are damaged or destroyed as a result of:-
- i. any risk which the Landlord is obliged by to insure, (but only if the insurance is not vitiated or payment refused in whole or in part as provided for above); or
 - ii. any other event, if the Landlord within sixty (60) days of the date of that damage or destruction, gives notice to the Tenant that it intends to repair or restore the Premises and all other damage or destruction (if any) to the Development;

Termination on Damage

- (2) If:-
- (a) the Landlord does not start to repair or restore the Premises within three (3) months of the date of the damage or destruction and proceed with the repairs and restoration with all reasonable speed, or
 - (b) the Landlord does not give notice of its intention to repair or restore the Premises if they are damaged or destroyed as the result of a risk against which the Landlord does not have to insure, or
 - (c) the Landlord has given notice of intention to repair or restore the Premises and does not within three (3) months of giving that notice start to repair or restore them and proceed with such repairs and restoration with all reasonable speed,

then the Tenant (without prejudice to any of its rights under this Lease) may end this Lease by giving notice to the Landlord and the Tenant must pay the Landlord the Rent accruing from the date of destruction or damage to the date of termination, the Rent in that case to accrue from day to day;

8. Termination

The Landlord will be entitled to serve a notice in accordance with Section 56 of The Registered Land Law (2004 Revision) on the Tenant in any of the circumstances set out below:-

- (a) if the Tenant does not pay all the Rent on the due date (whether formally demanded or not);
- (b) if the Tenant does not comply with any of its other obligations under this Lease;
- (c) if the Tenant becomes bankrupt or being a company is wound up either compulsorily or voluntarily (except for the purpose of reconstruction or amalgamation);
- (d) if the Tenant enters into any arrangement or composition for the benefit of its creditors;
- (e) if any person levies distress or execution on the Tenant's goods; or
- (f) if the Tenant (being a company) is unable to pay its debts within the meaning of Section 95 of The Companies Law (2003 Second Revision) as may be amended from time to time.

If the Tenant does not meet the requirements of any notice within seven (7) days in the case of non-payment or short-payment of Rent, and within thirty (30) days in any other case (which the Tenant agrees is reasonable notice) the Landlord may at any time after the notice expires, and despite the waiver of any previous right of entry, enter the Premises so ending this Lease, although without affecting any rights which have accrued to the Landlord under it.

9. Interest

The Tenant must pay the Landlord interest on any unpaid amount which it owes the Landlord at the existing Prime Rate used by commercial banks in the Cayman Islands in existence at such time as this provision becomes relevant, calculated from the due date to date of actual payment, and compounded at the end of each calendar month.

10. Inspection of Policies

Both Tenant and Landlord have the right to inspect any insurance policy issued.

11. Third Party Covenants

Nothing in or implied from the terms of this Lease will give the Tenant the benefit of or the right to enforce or prevent the release or modification of any covenant, agreement or condition entered into by any tenant of the Landlord in respect of any property not comprised in this Lease.

12. Disputes Between Tenants

Any dispute arising between the Tenant and the other lessees, tenants or occupiers of other parts of the Development or of adjoining or neighbouring property belonging to the

Landlord as to any easement, right or privilege in connection with the use of the Premises and the other parts of the Development or as to the party or other walls separating the Premises from adjoining property or as to the amount of any contribution towards the expenses of services used in common with any other property may be decided by the Landlord or in such manner as the Landlord directs, and its decision if it is on a matter of fact (as opposed to law) will be binding on the parties.

13. No Representations

This Lease contains the entire agreement between the parties; the Tenant acknowledges that it has not entered into this Lease in reliance wholly or partly on any statement or representation made by or on behalf of the Landlord except insofar as it is expressly set out in this Lease.

14. Disputes Between Landlord & Tenant

Any dispute as to question of fact between the Landlord and the Tenant as to the interpretation of the services which the Landlord is to provide or as to whether any item of expenditure is to be paid by the Landlord or is recoverable from the Tenant as part of the Service Charge shall be decided by the Landlord's Surveyor acting as an expert, whose decision will be final; and the Landlord must instruct its Surveyor that in deciding any dispute, he is to have regard to normal practice in the Cayman Islands.

15. Accident & Injury

The Landlord is not responsible to the Tenant for any accident or injury to any individual or for damage to or loss of any goods or other property sustained in the Premises or the Development unless the accident or injury results from the negligence of the Landlord, its servants or agents.

16. Neglect & Forbearance

No neglect, forbearance or omission by the Landlord to take advantage of or enforce any right or privilege arising out of any breach by the Tenant (whether original or recurring) of any obligation contained or implied in this Lease will operate as or be deemed to be a general waiver of the right to take advantage of or enforce that right or privilege.

17. Metering Devices

The Landlord may at its sole discretion install any metering or other device for measuring the actual consumption of water or electricity by the Tenant on the Premises. The Tenant will be responsible for its own electricity meter for its electrical consumption and its own water meter for its water consumption within the Premises. The Tenant will also be responsible for the Common Area electricity and water meters.

18. Restricted Areas

Despite anything to the contrary in this Lease, the Landlord or any of its agents, servants, workmen or contractors may not at any time enter into any part of the Premises where money, securities or valuables of whatever nature are kept for any purposes unless accompanied by a properly authorised representative of the Tenant who must provide such a representative promptly on request.

19. Damage by Landlord's Negligence

The Landlord must make good any damage caused to the Premises and to the Tenant's fixtures, fittings and other property, or property for which it is responsible arising from negligence of itself, its servants, agents or independent contractors but will not be liable to the Tenant for any inconvenience or otherwise however in relation to any such work carried out or thing done as a result of exercising its rights herein provided that this is done with minimum interference with the Tenant's operations.

20. Holding Over

If the Tenant remains in possession of the Premises with the Landlord's consent but without executing a new lease, it will be treated as a monthly tenant, subject to all the terms, covenants and conditions of this Lease insofar as they are applicable to a monthly tenancy, and either party may end that tenancy by giving the other at least thirty (30) days notice expiring at the end of any calendar month.

21. Registered Land Law (2004 Revision)

The terms of this Lease, where inconsistent with the provisions of The Registered Land Law (2004 Revision), will where permitted by law prevail; and the covenants implied by sections 52 and 53 of the Registered Land Law (2004 Revision) are excluded except to the extent (if any) that they are included in this Lease.

22. Right to Sell

If after the Tenant has left the Premises when this Lease ends any of the Tenant's property remains in or on the Premises and the Tenant does not remove it within seven (7) days after the Landlord by written notice requires it to do so, the Tenant will be deemed to have abandoned that property and the Landlord may either remove the property from the Premises and abandon it without being liable for loss or damage, or sell that property and retain the proceeds for its own account; and the Tenant will indemnify the Landlord against any liability which it incurs to any third party whose property the Landlord sells in good faith and in the mistaken belief (which will be assumed unless the contrary is proved) that the property belonged to the Tenant.

23. No Set-off

The Tenant may not apply any right of set-off against the Rent or any other payment which it must make under this Lease.

24. Notices

A notice or other document is deemed to be duly served by a party either delivering it or sending it by prepaid registered mail addressed to the other party at the address stated at the beginning of this Lease or to its registered office or last-known address. The notice or other document is deemed to be received by the other party on delivery or forty-eight (48) hours after posting, as the case may be, unless it is posted on Friday or Saturday, when it is deemed to be received on the following Tuesday.

25. Security Deposit

- (a) On the signing of this Lease to pay to the Landlord CI\$11,450.00 - Eleven thousand four hundred fifty Cayman Islands Dollars - ("the Security Deposit"), which the Landlord may retain until the end of this Lease and may apply:-

FIRST to do any repairs to the Premises which the Tenant should have done;

SECOND to pay any Rent that the Tenant owes;

THIRD to satisfy any other outgoing which under this Lease the Tenant is liable to bear or pay; and

FOURTH to refund the balance (if any) to the Tenant without interest when this Lease ends.

- (b) In the event the Tenant terminates this Lease prior to the beginning of the Term (i.e. the practical occupation by the Tenant as defined herein), or the termination of the Term, then the Landlord may forfeit this Security Deposit absolutely and in addition to any other remedies available under this Lease, may sue the Tenant for a refund of all monies paid for the Tenant's Works and for any other expenses incurred by the Landlord for the Tenant's benefit.
- (c) If the Landlord deducts any of the Security Deposit pursuant to the provisions herein, the Tenant must within fourteen (14) days of the Landlord notifying the Tenant of the deduction, pay to the Landlord the amount necessary to reinstate the Security Deposit.

26. Governing Law

This Lease is governed by and must be construed in accordance with the laws of the Cayman Islands and the parties agree to submit to the jurisdiction of the courts of the Cayman Islands.

First Investments Ltd

by authority of the Board of Directors in the presence of:-

Sadi Jones
Notary Public
Exp. 31 Jan 2017

Per: *[Signature]*
Director

Per: *[Signature]*
Secretary

McRuss Group Ltd

by authority of the Board of Directors in the presence of:-

Sadi Jones
Notary Public
Exp. 31 Jan 2017



[Signature]
Director

[Signature]
Secretary

Schedule 1

The Landlord LEASES the Premises to the Tenant TOGETHER WITH (but to the exclusion of all other liberties, easements, rights or advantages) the rights set out in the Lease and reserving to the Landlord and the tenants and occupiers of other portions of the Development and all other persons entitled to them the rights as set out in the Lease for the Term, for the annual Rent calculated as follows:

- (a) CI\$15.00 per square foot per annum of the Building Premises which equals CI\$11,450.00 per month for the first five (5) years from the Commencement Date;
- (b) For years 6 through 10, the Rent will be CI\$18.00 per square foot per annum of the Building Premises which equals CI\$13,740.00 per month.
- (d) The Tenant must pay the rent in Cayman Islands Dollars to the Landlord by equal monthly payments in advance on or before the first day of each month starting on the first day of the Term, BUT where the first day of the Term does not fall on the first day of a month, the rent and all outgoings in respect of the Premises will be apportioned and adjusted on a daily basis to the end of that month.

