

SALE AND SHARE TRANSFER AGREEMENT

between

RILTON INVESTMENTS LTD., BVI, c/o ARCANA TREUHAND ANSTALT Lawenstrasse 57, FL 9495 Triesen,
Principality of Liechtenstein

represented by:
Dr Jürgen RIEGEL

(the 'SELLER')

and

represented by:
.... (Power of Attorney, dated ..., Exhibit 2)

(the 'BUYER')

as follows:

1. Preamble

The PAMUR Anstalt with its registered address c/o Arcana Treuhand Anstalt, Lawenstrasse 57, FL 9495 Triesen, Principality of Liechtenstein, (which founder rights are the object of the purchase] is an establishment under the laws of Liechtenstein and registered in the Liechtenstein Commercial Register under number FL-0001.115.138-1 (hereinafter also referred to as the 'COMPANY').

The SELLER holds 100% of the founder rights (the 'shares') in the COMPANY.

The BUYER intends to purchase from the SELLER all shares in the COMPANY, and the SELLER intends to sell to the BUYER all shares in the COMPANY.

Now therefore, in consideration of the above, the Parties agree as follows:

2. Object of Purchase

Subject-matter of the Sale and Share Transfer Agreement (hereinafter referred to as the 'AGREEMENT') are all shares which the SELLER holds in the COMPANY, hence the shares which represent a fully paid-up initial contribution in the nominal value of CHF 30'000.00 (say: Swiss Francs thirtythousand) and thus representing 100% of the COMPANY's share capital (hereinafter also referred to as the 'SHARE').

3. Purchase and Transfer

Subject to the terms and conditions hereof, the SELLER sells and assigns to BUYER and BUYER purchases and accepts from the SELLER the SHARE along with all rights and obligations.

4. Effective Date

The BUYER will legally transfer the SHARE to the BUYER concurrently with the payment of the purchase price irrevocably accredited to the SELLER's account on Closing Date (this is 30 August 2017; see para. 12 of this AGREEMENT; hereinafter referred to as the 'Closing Date').

On Closing Date, any risk and benefit relating to the SHARE shall transfer to the BUYER, unless the AGREEMENT provides otherwise.

5. Purchase Price

The purchase price for the Share is € 25'000'000.00 (say: Euro twentyfivemillion).

6. Payment of Purchase Price

The purchase price shall be paid until latest 30 August 2017 in such a way that the SELLER will be able to dispose of the purchase price unconditionally. The purchase price will be irrevocably and free of any expense accredited to the following SELLER's account

7. SELLER's Representations and Warranties

In connection with the sale and transfer of the SHARE, the SELLER warrants to the BUYER exclusively that the following declarations, statements and covenants are true on the date of signing hereof and on the Closing Date:

- (1) The COMPANY is an establishment duly organized and existing under the laws of Liechtenstein.
- (2) The COMPANY's share capital is fully paid up in cash. No contributions are payable by or were called from shareholders.
- (3) No contributions were repaid or otherwise refunded to the SELLER.
- (4) The SELLER is the sole legal and beneficial owner of the SHARE.
- (5) The SHARE passes to the BUYER on Closing Date free and clear of any encumbrances or of any rights of third parties, in particular the Share is not subject to any lien or any other security rights.
- (6) All shares of all subsidiaries are free and clear of any encumbrances or of any rights of third parties, in particular the shares are not subject to any lien or any other security rights.
- (7) The SELLER is not subject to any restrictions in connection with disposing of the SHARE, and the transfer thereof is not subject to any consent of a third party.
- (8) The SHARE is not subject to any options, shareholder agreements or similar restrictions.
- (9) Except for the SELLER, no third party holds any rights in the COMPANY, and there are no silent participations, sub-participations or similar rights in the COMPANY.
- (10) The COMPANY is not in liquidation. The COMPANY is neither insolvent nor over indebted nor was a petition for bankruptcy or composition filed or relevant proceedings initiated. The SELLER is not aware of any proceedings initiated by authorities to dissolve the COMPANY.

(11) The COMPANY and its subsidiaries hold all respective necessary public-law authorizations, permits, concessions, licenses or similar.

8. BUYER's Representations and Warranties

The BUYER has authority to execute and perform this AGREEMENT, and after the signing hereof, this AGREEMENT shall constitute a valid obligation on the part of the BUYER.

9. Liability and Limitation of Liability

The BUYER has received from the broker Marc Leon, Kensington Luxury Properties (the 'BROKER'), all necessary information regarding all factual and legal qualities of the COMPANY and its assets.

The BUYER has further inspected all the assets of the COMPANY, in the main the real estate property known as Bin Ennakhil in Marrakech / Morocco. By signing this AGREEMENT, the BUYER confirms that he explicitly restrains from receiving further information or documentation regarding the COMPANY or its assets.

As a result of the review and evaluation of the ~~DOCUMENTATION~~ information provided by the BROKER and inspection to the assets of the COMPANY and its subsidiaries (~~MABARA ESTABLISHMENT and PAMUR ANSTALT~~) the BUYER hereby confirms to have best knowledge of the factual and legal qualities and of the value of the COMPANY, its subsidiaries and their assets.

The SELLER shall be liable to the BUYER hereunder only for a breach of the representations and warranties issued hereunder and only subject to the following provisions and limitations. Any further claims of the BUYER related to the factual or legal qualities of the SHARE or the COMPANY shall be expressly excluded.

The Parties waive the right to rescind this AGREEMENT on the grounds of, or to assert by way of defense, error, *laesio enormis* or frustration of contract or to assert any price reduction or an adjustment of this AGREEMENT for any of these reasons.

In case of a breach of any of the representations and warranties issued hereunder (hereinafter also referred to as 'DEFECT'), the BUYER shall be required to give a maximum of 7 days' notice to the SELLER, stating the DEFECT and requesting the SELLER to remedy the DEFECT and establishing the warranted status (restitution in kind – *Naturalrestitution*).

The burden to prove any DEFECT shall lie with the BUYER.

Liability for any breach of warranties as set forth herein shall be excluded, provided that the facts which are asserted within the scope of the BUYER's warranty claims are or were public domain or were disclosed in writing to the BUYER or its advisors ~~in the course of the due diligence review, in the DOCUMENTATION or by the~~ BROKER or by the officers or ~~representatives~~ or advisors of the COMPANY or the SELLER.

The BUYER may not assert warranty claims against the SELLER, unless such warranty claims are asserted within 30 days after the CLOSING in court proceedings.

10. Conduct of Business between Signing and Closing

The SELLER undertakes to procure that the COMPANY's operations are conducted within the scope of its ordinary course of business consistent with previous practice, dividends are not distributed and corporate

restructuring measures not implemented between the signing of the AGREEMENT (also referred to as 'Signing') and the Closing Date. To the extent the COMPANY intends to conduct any business between the Signing date and the Closing Date which is not part of the COMPANY's ordinary course of business or which exceeds a total value of EUR 100'000.00, the SELLER will promptly give notice to the BUYER.

11. Removal of Antiques, Works of Art, Paintings, Personal Items

The BUYER takes notice and accepts that all antiques, works of art, paintings and any other personal items on the real estate properties in or on Bin Ennakhil in Marrakech / Morocco are personal property of Günter and/or Bärbel Kiss and that these items are not sold respectively do not form part of the object of purchase (as defined in para. 4 of the AGREEMENT). Hence, the BUYER takes notice and accepts that Günter and/or Bärbel Kiss (or their representatives) will remove all antiques, works of art, paintings and any other personal items from the real estate properties Bin Ennakhil in Marrakech / Morocco, within 4 (four) weeks after the Closing Date.

For this purpose the BUYER any time will grant Günter and/or Bärbel Kiss or their representatives access to the said real estate properties.

12. Closing

The transfer of the SHARE described herein will take place in Vaduz/Principality of Liechtenstein on 30 August 2017 provided that the purchase price has been accredited on the accounts of the SELLER (see para. 4 'Effective Date') (hereinafter also the 'Closing').

On the Closing Date, the SELLER will deliver to the BUYER the following:

- (1) A current confirmation that all representation and warranties issued by the SELLER are effective and correct also on the Closing Date (see draft - Exhibit 3);
- (2) The signed letters of resignation of the COMPANY's officers (see draft - Exhibit 4);
- (3) A Deed of Assignment regarding all shares in the COMPANY (Exhibit 5).

All benefits and obligations relating to the AGREEMENT become void, unless the SELLER can freely dispose of the purchase price latest on CLOSING DATE i.e. 30 August 2017 according to para. 6 of the AGREEMENT.

13. Confidentiality

The PARTIES undertake not to discuss with or to disclose to or otherwise inform third parties of any trade secrets or other confidential information of the COMPANY, the products and services, financial information, Employees, customers and suppliers of the COMPANY.

The Parties agree not to disclose the contents of this AGREEMENT to third parties and keep confidential any information disclosed in this context, unless disclosure is required by mandatory laws or necessary to prove the existence or non-existence of a right in legal proceedings. The Parties will procure that the COMPANY, its management, its employees and its consultants will comply with this confidentiality obligation.

14. Expenses

Either Party shall bear its own costs arising in connection with the preparation, negotiation, execution, and performance of this AGREEMENT, including but not limited to all legal fees, auditor's fees and other professional fees.

Costs for all of the BUYER'S investigations and examinations of the COMPANY, including expenses of the commercial, legal, tax, and technical due diligence review, shall exclusively be borne by the BUYER.

The BUYER undertakes to fully bear all taxes, duties, and levies arising out of or in connection with the transactions described herein.

15. General Provisions

All Exhibits to this AGREEMENT shall form integral parts hereof as if fully set forth herein. This AGREEMENT and all Exhibits thereof shall comprise the entire understanding between the Parties regarding the transaction contemplated therein, and there are no other agreements, representations and warranties or obligations between the Parties except for those expressly provided for herein.

Any amendment of this AGREEMENT shall be made by an instrument in writing bearing the legal signatures of the Parties or their respective successors. This applies also to any waiver of the written form requirement.

Headings of sections and paragraphs in this AGREEMENT and its Exhibits are for convenience only and do not affect the interpretation of its provisions.

The AGREEMENT was concluded for the benefit of the respective Parties and their permitted successors, but not for the benefit of third parties.

Should one or several provisions hereof be or become invalid or ineffective, these provisions shall not be applied. This shall not affect the validity and effectiveness of the remaining provisions hereof. The non-applicable provisions shall be replaced by provisions that best reflect the contents and meaning of the valid provisions hereof and the intention of the parties. The same applies, by analogy, to any gap in this AGREEMENT.

All notices and declarations of either Party shall be given in writing and be addressed as follows:

if to SELLER: RILTON INVESTMENTS LTD., BVI, c/o ARCANA TREUHAND ANSTALT Lawenastrasse 57, FL 9495 Triesen, Principality of Liechtenstein

with a copy to: DR. THOMAS STRUTH, Kieber Nuener Struth - Attorneys at Law, Austrasse 56, FL 9490 Vaduz, Principality of Liechtenstein

if to BUYER:

with a copy to: Marc Leon, Kensington Luxury Properties, Avenue Yacoub El Mansour Marrakech, Morocco

This AGREEMENT is drawn up in two counterparts, one counterpart intended for either Party. Each counterpart shall be deemed an original.

16. Applicable Law and Jurisdiction

This AGREEMENT and all its Exhibits shall be governed by and construed in accordance with Liechtenstein law, to the exclusion of the conflict of law rules of Liechtenstein international private law.

All disputes, disagreements or any claim arising from this AGREEMENT or its Exhibits or relating to this AGREEMENT or its Exhibits, its conclusion, violation, dissolution or invalidity shall be exclusively referred to the Princely District Court of Vaduz/Principality of Liechtenstein.

Vaduz, .. August 2017

SELLER: RILTON INVESTMENTS LTD., BVI

BUYER:

Exhibits:

- Exhibit 1: Power of Attorney, dated
- Exhibit 2: Power of Attorney, dated Exhibit 3: Draft confirmation that all representation and warranties issued by the SELLER are effective and correct also on the Closing Date
- Exhibit 4: Draft letters of resignation of the COMPANY's officers
- Exhibit 5: Copy draft Deed of Assignment regarding all shares in the COMPANY