

Date: April 29th, 2019

PGFI III Limited

Power of Attorney

relating to

Project Aqua

BLAKE 
MORGAN

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CONTENTS

1	Background	1
2	Appointment	1
3	Action by the Attorneys.....	1
4	Consultation.....	2
5	Validity of Acts	2
6	Ratification of Acts.....	2
7	Indemnity	2
8	Duration of Power.....	2
9	Governing Law	2

THIS POWER OF ATTORNEY is made on April 29th, 2019 by **PGFI III Limited** (a company registered in England and Wales with registered number 11317908 and having its registered office at 100 New Bridge Street, London, United Kingdom, EC4V 6JA) (**Company**).

1 BACKGROUND

1.1 Pursuant to a conditional contract dated 1 February 2019 between (1) Dove Valley Park Limited and (2) the Company (the **Agreement**), the Company is to:

- 1.1.1 investigate the potential for the abstraction of groundwater from Plot P2-01 Dove Valley Park, Foston, Derbyshire (the **Property**), including obtaining necessary planning permissions and a water abstraction licence from the Environment Agency;
- 1.1.2 subject to receiving a satisfactory water abstraction licence, carry out the Proposed Development (as that term is defined in the Agreement) at the Property for the processing and bottling of water and drinks and storage and distribution; and
- 1.1.3 subject to the satisfaction of the conditions under the Agreement, complete the purchase of the Property from Dove Valley Park Limited.

2 APPOINTMENT

2.1 The Company appoints each of Markus Koch, Mathias Bockau, Ulrich Steindl and René Schröder (the **Attorneys** and each an **Attorney**) jointly and severally as the true and lawful attorney of the Company with full power and authority, for and on behalf of the Company:

- 2.1.1 to do such acts or things for the purposes of and in connection with applying for and obtaining the grant of such licences, consents, permissions and authorities as the Company reasonably requires in order to perform its obligations under the Agreement and carry out the Proposed Development (the **Consents**);
- 2.1.2 to employ or engage contractors, agents and professional advisors on behalf of the Company for the purposes of and in connection with applying for and obtaining the Consents, carrying out the Proposed Development and the performance by the Company of its obligations under the Agreement;
- 2.1.3 to approve, make, enter into, sign, execute and deliver all or any documents, agreements or deeds on behalf of the Company for the purposes of and in connection with applying for and obtaining the Consents and the employment or engagement of such contractors, agents and professional advisors pursuant to clause 2.1.2;
- 2.1.4 to approve, make, enter into, sign, execute and deliver all or any documents, agreements or deeds on behalf of the Company for the purposes of and in connection with the performance by the Company of its obligations under any agreement for the construction of the Proposed Development, but excluding entry into the agreement itself.

3 ACTION BY THE ATTORNEYS

All actions authorised by this power of attorney may be taken by any two Attorneys acting jointly or any one Attorney acting with a director of the Company. Any and all acts done,

decisions made and instruments or other documents executed pursuant to this power of attorney by two Attorneys or one Attorney and a director of the Company shall therefore be as valid and effectual as though done by all the Attorneys.

4 CONSULTATION

4.1 So far as possible, the Attorneys will consult in advance on matters of principle with any member of the board of the Company (but no person dealing with an Attorney shall be concerned with or obliged to enquire as to or otherwise be affected by any consultation or failure to consult by that Attorney).

4.2 The Attorneys will notify the Company of all acts done, decisions made and transactions, instruments or other documents executed pursuant to this power of attorney at least once in every three calendar months for the duration of this power of attorney.

5 VALIDITY OF ACTS

The Company declares that every act, document, agreement, deed, matter and thing which shall be made, executed or done by an Attorney by virtue of and in accordance with this power of attorney shall be as good, valid and effective as if the same had been made, executed or done by the Company.

6 RATIFICATION OF ACTS

The Company ratifies and confirms and agrees to ratify and confirm from time to time and at all times everything the Attorneys shall do or cause to be done by virtue of and in accordance with this power of attorney including in that ratification and confirmation everything done or caused to be done between the time of revocation of this power of attorney and the time of that revocation becoming known to the Attorneys.

7 INDEMNITY

The Company shall indemnify and keep indemnified the Attorneys from and against all demands, claims, costs and expenses which may be brought against or incurred by him as a result of this power of attorney.

8 DURATION OF POWER

8.1 This power of attorney shall expire on the earlier of:

8.1.1 substantial completion of the Proposed Development; and

8.1.2 the second anniversary of the date of this power of attorney.

9 GOVERNING LAW

This power of attorney shall be governed by and construed in accordance with English law.

This power of attorney is executed and delivered as a deed on the date stated at the beginning of it.


Signed as a Deed by PGFI III LIMITED acting by the directors in the presence of:


Director
Babak Roushanian


Director
Jens Rudolph

Witness signature

Name
(in block capitals)



Melanie Nispel

Address

Occupation

