

## BONDS SUBSCRIPTION AGREEMENT

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Relating to the issuance of the SEZA Holdings Sustainable Bond

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This subscription agreement for bonds (the “Agreement”) is made on [date]

BY AND BETWEEN :

SEZA Holdings, a private limited liability company incorporated under the laws of Antigua and Barbuda (the “Bonds Issuer”) and

[name] a [form of organisation] incorporated on [date of incorporation] under the laws of the [jurisdiction of incorporation] with its registered office at [registered office address] (the “Bonds Subscriber”).

The Bonds Issuer and the Bonds Subscriber are hereafter collectively referred to as the “Parties” and individually as a “Party”.

WHEREAS:

The Bonds Issuer intends to issue up to 10,000 Bonds (Ten Thousand only) with denomination of USD100,000.00 (One Hundred Thousand United States Dollars) each, for a total amount of up to USD1,500,000,000.00 (One Billion Five Hundred Million United States Dollars) (the “Bonds”) (the “Bonds Issuance”).

The Bonds Issuance would be subscribed, totally or partially, by the Bonds Subscriber for the purpose of providing financing to the Issuer in the conditions and as further detailed in the Information Memorandum and terms and conditions of the Bonds (the “Terms and Conditions”).

NOW THEREFORE, in consideration of the mutual agreements herein contained, the Parties hereby agree as follows :

### ISSUE AND SUBSCRIPTION

The Bonds Issuer hereby agrees to issue 10,000 Bonds (Ten Thousand) only with denomination of USD100,000.00 (One Hundred Thousand United States Dollars) each, for a total amount of up to USD1,500,000,000.00 total value of bonds issued (One Billion Five Hundred Million United States Dollars).

Subject to the provisions of the Terms and Conditions, the Bonds Issuer and the Bonds Subscriber agree that the Bonds have been issued and [number of bonds] ([number of bonds in words]) bonds have been subscribed by the Bonds Subscriber for a total amount of [total amount received by the Issuer for issuing bond] ([total amount received by the Issuer for issuing bond in words]) (the “Subscription Amount”).

The Bonds Subscriber should be duly registered and/or updated, as the case may be, as the holder of [number of bonds]([number of bonds in words]) bonds in the Bondholders’ register kept by the Bonds Issuer at its registered office.

All defined terms used but not defined in this Agreement should bear the definition ascribed to them in the Terms and Conditions.

## FEES

Without prejudice to the terms of this Agreement, in addition to the Subscription Price, the Bonds Subscriber hereby accepts to pay to the Bonds Issuer all fees which are to be paid by the Bonds Subscriber, as described and detailed in the Terms and Conditions.

## EFFECTIVE DATE

This Agreement and the issuance of the relating Bonds shall be effective on the date of this Agreement.

## PRIVATE OFFERING

The Bonds are being issued purely on a private basis and based on the Bonds Subscriber's confirmations that -

The Bonds Subscriber is an investor and has experience in dealing with financial matters ;

The Bonds Subscriber understands the nature and implications of this Agreement and the transaction contemplated therein. The Bonds Subscriber is freely entering into it so that there can be no dispute in the future as to whether undue influence was placed on the Bonds Subscriber to sign it ;

The Bonds Subscriber has been provided with all the requisite information and documents related to this transaction and the company so that the Bonds Subscriber is able to make an informed decision whether or not to enter into this Agreement and to complete transactions contemplated in this Agreement ;

The Bonds Subscriber is acting solely on behalf of the Bonds Subscriber, and no legal advice is being rendered to the Bonds Subscriber by the Bond Issuer and/or any of its lawyers/advisers. The Bonds Subscriber is responsible for sourcing its own independent legal advice.

The Bonds Issuer and the Bonds Subscriber undertake that no action has been or will ever be taken by the Bonds Issuer and/or the Bonds Subscriber that would permit a public offer of the Bonds in any country or jurisdiction where any such action for that purpose is required, or that, where such action is not required, they will not proceed with such public offering.

Accordingly, the Bonds Issuer and the Bonds Subscriber undertake that they will not, directly or indirectly, offer or sell the Bonds or distribute or publish any offering circular, prospectus, the form of application, advertisement or other offering material in any country or jurisdiction.

The Bonds Subscriber acknowledges that it is not authorised to make public any information or to make any representation in connection with the issue of the Bonds, unless required by the applicable law to do so.

## INFORMATION MEMORANDUM

The Information Memorandum, including Terms and Conditions, forms an integral part of this Agreement.

## REPRESENTATIONS AND UNDERTAKINGS

The Bonds Issuer hereby represents and undertakes that all the representations and undertakings as per the Terms and Conditions are a true and accurate representation of the Issuer as at the date of this Agreement ([specify a date]). The Bonds Issuer represents and undertakes that the Bonds Issuer's creditors, at the date of this Agreement and until the full redemption of the Bonds, are and will be subordinated to the Bonds.

## RISK FACTORS

Investing in Bonds involves taking risks. The Bonds Subscriber shall carefully analyse the potential risks associated with investing in and holding the Bonds. In particular, the Bonds Subscriber shall be aware that the Bonds Issuer's ability to perform its obligations relating to the Bonds (whether in principal, interest, additional return or other) depending mainly on the performance and operation of the projects, the evolution of their value, their liquidity and the evolution of the market relating thereto. The occurrence of certain events relating to the projects and/or the Bonds Issuer may prevent the Bonds Issuer from performing its obligations under the Bonds and may result in a partial or total loss of the investment made by the Bonds Subscriber in the Bonds.

## NOTICES

Each demand, notice or other communication to be made hereunder shall (unless otherwise agreed by the Parties) be made in writing and in the English language.

Any communication or document to be made or delivered by one Party to another pursuant to this Agreement (unless otherwise agreed by the Parties) is to be made or delivered to that other Party at its registered address for the time being (as stated in this Agreement) and shall be deemed to have been received in the case of a letter when delivered personally or by the date of the first presentation by postal services.

## INTERPRETATION

This Agreement may be amended only by a written instrument executed by the Parties or their respective successors or assigns. The section and clause headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

## FURTHER ASSURANCE

At any time, each Party hereto shall do and execute, or procure to be done and executed, all necessary acts, deeds, documents and matters as may be reasonably requested of it by the other Party to give effect to the Agreement.

## COUNTERPARTS

This Agreement may be executed in any number of counterparts, each of which, when executed and delivered, shall be an original, but all the counterparts together shall constitute one and the same instrument.

## GOVERNING LAW AND JURISDICTION

This Agreement shall be governed by and construed in accordance with the English law, without regard to conflict of law rules.

The Parties hereby agree that the courts of England shall have exclusive jurisdiction to settle any dispute which may arise out of or in connection with the Agreement and that accordingly any proceeding, suit or action arising out of or in connection with the Agreement may be brought in such courts.

The Parties hereto or their duly authorised representatives have executed the Agreement in 2 (two) originals on the day and year first above written, each Party acknowledging to have received one copy.

IN WITNESS WHEREOF, the parties have set their hands and seals on the date and year first above written, executed as a deed by –

SEZA HOLDINGS  
acting by its Director and Secretary or two Directors

.....  
Director

.....  
Director/Secretary

Executed as a deed by -  
[Bondholder]  
acting by its Director and Secretary or two Directors, or individual (sole signatory)

.....  
Director

.....  
Director/Secretary

