
**TEMPORARY ADVANCE FACILITY
AGREEMENT**

5 April 2021

between

VIRGATA SERVICES LTD

as Borrower

and

VIRGATA HOLDINGS SA

as Lender

THIS TEMPORARY ADVANCE FACILITY AGREEMENT (as it may be amended or supplemented from time to time, the **Agreement**) is dated 5 April 2020 and made between:

- (1) Virgata Services Ltd, a private limited liability company under the laws of Malta, having its registered office at Office 2, The Bastions, Emvin Cremona St, Floriana and with company number C70586 (the **Borrower**); and
- (2) Virgata Holdings SA, a Luxembourg public limited liability company (Société Anonyme) with registered office at 76 Route de Thionville, L2610 Luxembourg (including its successors in title, permitted assigns and permitted transferees, the **Lender**),

the Borrower and the Lender each, a **Party**.

BACKGROUND:

- (A) The Lender is the 100% shareholder of the Borrower
- (B) Borrower intends to subscribe for 4 million shares of Walls and Futures REIT ("Target") Plc at 50p sterling per share, or if its proposal to do so is rejected by Target, to make an offer for the entire share capital of Target also at 50p per share. In order to fund this, Lender has agreed to make available a temporary advance (the 'Advance') to be provided by the Lender for EUR 2,551,309.
- (C) The Borrower and the Lender wish to document in this agreement the terms of the Advance.

IT IS AGREED as follows:

1 ADVANCE

Subject to the terms of this Agreement, the Parties agree that the Advance in the principal amount of EUR 2,551,309 shall have no fixed maturity date.

The Advance shall be subordinated to all other non-subordinated indebtedness of the Borrower and shall rank *pari passu* with all other subordinated indebtedness of the Borrower unless any such subordinated indebtedness has contractual provisions stipulating otherwise.

The Borrower and Lender may enter into one or more subordination agreements with lenders of senior indebtedness of the Borrower and the terms of such subordination agreements shall be binding on Borrower and Lender.

2 REPAYMENT AND PREPAYMENT

2.1 Term

The Advance shall have no fixed maturity date. However, it is the intention of the Parties that the Advance is intended to be a short term instrument, to be replaced in due course by a capital increase or informal capital contribution to be made available by Lender.

2.2 Voluntary prepayment

The Borrower may, if it gives the Lender not less than 5 Business Days' (or such shorter period as the Lender may agree to) prior notice, prepay the whole or any part of the Advance. The Borrower

shall ensure that it has the consent of any and all senior Advance holders to make such a prepayment and shall provide evidence of such consents to the Lender upon request.

2.3 No penalty due

No prepayment penalty is payable in case of a prepayment in full or in part pursuant to 2.2.

2.4 No re-borrowing

Any part of the Facility that has been prepaid or repaid cannot be re-borrowed.

3 INTEREST

No interest shall accrue on the Advance.

4 TRANSACTION SECURITY AND SENIORITY

The Advance shall be unsecured and shall be subordinated to all other non-subordinated indebtedness of the Borrower and shall rank pari passu with all other subordinated indebtedness of the Borrower unless any such subordinated indebtedness has contractual provisions stipulating otherwise.

5 NOTICES

Any communication to be made under or in connection with this Agreement shall be sent in the English language by mail to the registered address of the respective Party or to such substitute addresses as a Party may notify to the other Party, or via email to such email addresses as a Party may notify to the other Party.

6 MISCELLANEOUS

6.1 Payments

All amounts set out or expressed to be payable by the Borrower:

6.1.1 shall be paid in euro into such bank account as the Lender instructs;

6.1.2 shall, if the due date is not a business day, be paid on the next day on which banks are open for business in both Malta and Luxembourg;

6.2 No waiver

No failure to exercise, nor any delay in exercising, on the part of the Lender, any right or remedy under this Agreement shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Agreement are cumulative and not exclusive of any rights or remedies provided by law.

6.3 Amendment

Any term of this Agreement may only be amended or waived in writing.

6.4 Counterparts

Any Finance Document may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of such Finance Document.

7 GOVERNING LAW AND JURISDICTION

7.1 Governing law

This Agreement and any non-contractual obligations arising out of or in connection with it are governed by Maltese law.

This Agreement has been entered into on the date stated at the beginning of this Agreement.

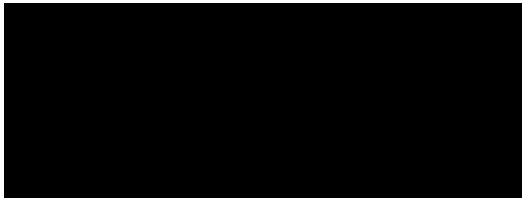
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Signature page follows

SIGNATURE PAGE

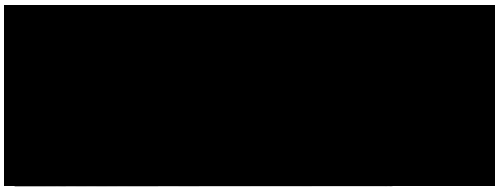
IN WITNESS WHEREOF the parties have executed this Agreement, in two originals, as of the day and year first above written.

Borrower

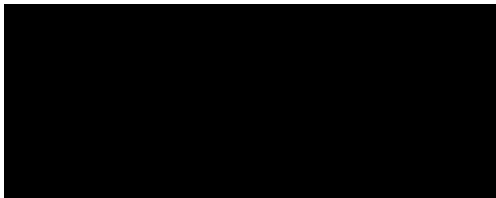


J. Goetstouwers, Director •

Lender



J. Goetstouwers, Director •



M. Schintgen, Director

