Vortex Gold Mining Equipment Manufacturing

ABEO GOLD SECURED GBP 2BLN EURO MTN

DIVISION
VORTEX MILLING

Restructuring of an Asset Backed Bond
FOR THE
AVIS UMBRELLA MINING AND WASTE CONTAINER EQUIPMENT APPLICATION
EURO RESTRUCTURING FOR PROJECT APPLICATION

MINING PROJECT	For sourcing of gold collateral and in reference to the AG stabile coin manufacturing the group decided to merger and acquire a serial of nine gold mining projects and/or participate on mines in production in South America under the Colombian franchise license	
Gold product	Conform 43-101 regulatory	KG above 50.000
Mining location of the mining project N° 001	The Las Ánimas mine is located some 31 km north of Ibagué, Tolima, Colombia, and 1.8 km from the town of Santa Isabel. From Ibagué, access to the site is by National Highway #43 for 49 km and then 27 km by rural country paved road climbing in elevation from 500 meters to 2,100 meters. Access to the mine from the country paved road is by the company road for 2.8 km.	

Gold Processing Equipment
VORTEX

Container equipment	500 VORTEX container contactless millings units	€400,000,000.-
Power Generator	50 HMD ring reactor generators	€12,500,000.-
Infrastructure	300 home, equipment, laboratory, office and equipment containers	€50,000,000.-
Logistics	100 3D nano powder kinetic fusion metal printers	€25,000,000,-
Establishing cost and heavy equipment delivery	Nine different mining application establishing, insurance and transport, infrastructure, personal,	€50.000.000,-
personal, transport, insurance and security	Military security establishing, air bridge logistic, host project establishing, heavy mining equipment sourcing and delivery	€300,000,000.-
Reserves capital gain	Algorithmic trading robot managing the financial reserves for capital gain	€1.000.000.000,-
Financial transaction	€1,800,000,000.- repo for a term of 365 days with rollover provision	**€1.782.500.000,-**
Collateral	Gold product delivered to the banking infrastructure	

NO chemical product NO mercury NO external electricity NO water

FULL AUTOMATED CONTAINER VORTEX FACILITY

July 14, 2025

To: Monkey Rock Group Inc
   AVIS Umbrella
   c/o Helmut Koenig, Head of Board
   Iris Bay Tower, Offices 3102
   Dubai, UAE

Re: Compliance Certification—Gold Reserve Summary, Las Ánimas Gold Mine (Republic of Colombia)

Dear Helmut,

Further to my review of the NI 43-101 Technical Report dated April 22, 2024, and updated March 26, 2025, concerning the Las Ánimas Gold Mine (the "NI 43-101 Report"), I confirm the following certified and compliant data in support of the gold-backed bond issuance under the AVIS Umbrella and The Genesis Green Note Issuing Programs:

- Exploration License Numbers: *0850-73; 14007; and 14008*
- Mining Area Size: 140 million square meters
- Certified Measured & Indicated Resources: 151,956 oz Au
- Estimated Gross Value of Certified Resources: $4,401,906,055.
  (Based on current spot pricing; subject to market fluctuations and reporting assumptions as stated in the NI 43-101 Report)

Additionally, I confirm that any gold recovered from ongoing exploration activities beyond the certified reserve areas shall be allocated and reserved for the benefit of noteholders participating in the above-mentioned issuance programs.

This certification is issued exclusively for compliance purposes and shall be considered part of the legal documentation supporting the bond structure, subject to the representations and disclosures outlined in the NI 43-101 Report.
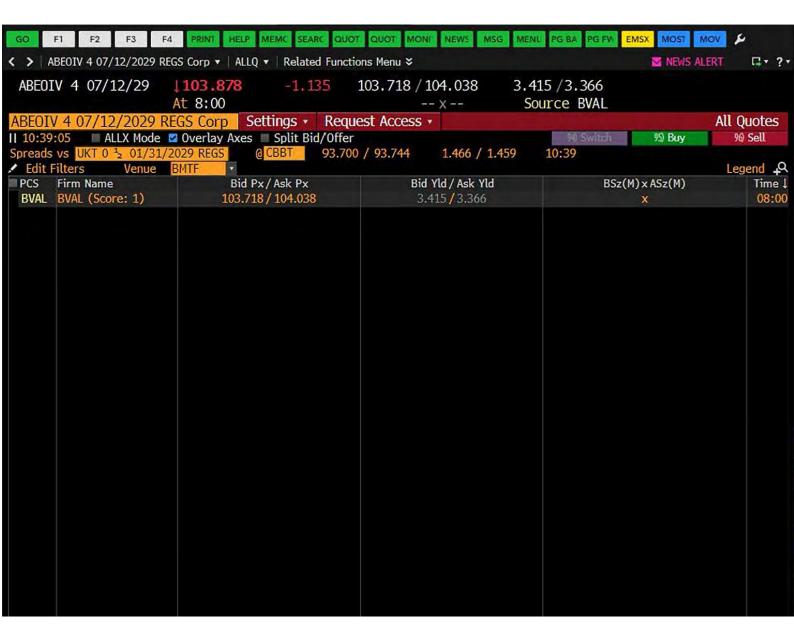
Sincerely,

Josefina Fernandez McEvoy, Attorney
California State Bar No. 147138

| GO | F1 | F2 | F3 | F4 | PRINT | HELP | MEMO | SEARC | QUOT | QUOT | MONI | NEWS | MSG | MENU | PG BA | PG FW | EMSX | MOST | MOV | 🔧 |

< > | ABEOIV 4 07/12/2029 REGS Corp ▾ | DES ▾ | Related Functions Menu ⌄   ✉ MSG: +1   ⤢▾ ?

ABEOIV 4 07/12/29   ↓103.878   -1.135   103.718 / 104.038   3.415 / 3.366
                      At 8:00   -- X --   Source BVAL

| ABEOIV 4 07/12/29 Corp | Actions ▾ | Settings ▾ | | Page 1/12 | Security Description: Bond |

94) ⬑No Notes   95) Buy   96) Sell

25) Bond Description   26) Issuer Description

Pages

- 11) Bond Info
- 12) Addtl Info
- 13) Reg/Tax
- 14) Covenants
- 15) Guarantors
- 16) Bond Ratings
- 17) Identifiers
- 18) Exchanges
- 19) Inv Parties
- 20) Fees, Restrict
- 21) Schedules
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Quick Links

- 32) ALLQ   Pricing
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- 35) CACS   Corp Action
- 36) CF   Prospectus
- 37) CN   Sec News
- 38) HDS   Holders

60) Send Bond

Issuer Information

| Name | ABEO INVESTMENTS LTD |
| Industry | Brokerage Assetmanagers Exchanges... |

Security Information

Mkt Iss	DOMESTIC		
Ctry/Reg	GB	Currency	GBP
Rank	Sr Unsecured	Series	
Coupon	4.000000	Type	Fixed
Cpn Freq	Annual		
Day Cnt	ISMA-30/360	Iss Price	100.0000
Maturity	07/12/2029		
BULLET			
Iss Sprd			

Calc Type	(1)STREET CONVENTION	
Pricing Date		07/12/2019
Interest Accrual Date		07/14/2019
1st Settle Date		07/14/2019
1st Coupon Date		07/12/2020

Identifiers

FIGI	BBG015VBSGZ4
ISIN	GB00BK1MHZ84
ID Number	BV0349324

Bond Ratings

Issuance & Trading

Amt Issued/Outstanding		
GBP	2,000,000.00 (M)	/
GBP	2,000,000.00 (M)	
Min Piece/Increment		
100,000.00/	100,000.00	
Par Amount		100,000.00
Book Runner		N/A-sole
Exchange		VIENNA

| GO | F1 | F2 | F3 | F4 | PRINT | HELP | MEMC | SEARC | QUOT | QUOT | MONI | NEWS | MSG | MENU | PG BA | PG FW | EMSX | MOST | MOV |

‹ › | ABEOIV 4 07/12/2029 REGS Corp ▾ | ALLQ ▾ | Related Functions Menu ⌄   ✉ NEWS ALERT   ⌗▾ ?▾

ABEOIV 4 07/12/29   ↓103.878   -1.135   103.718 / 104.038   3.415 / 3.366
At 8:00   -- X --   Source BVAL

| ABEOIV 4 07/12/2029 REGS Corp | Settings ▾ | Request Access ▾ | | All Quotes |

‖ 10:39:05   ☐ ALLX Mode ☑ Overlay Axes ☐ Split Bid/Offer   94) Switch   95) Buy   96) Sell
Spreads vs UKT 0 ½ 01/31/2029 REGS   @ CBBT   93.700 / 93.744   1.466 / 1.459   10:39

✎ Edit Filters   Venue BMTF ▾   Legend 🔍

☐ PCS	Firm Name	Bid Px / Ask Px	Bid Yld / Ask Yld	BSz(M) x ASz(M)	Time ↓
BVAL	BVAL (Score: 1)	103.718 / 104.038	3.415 / 3.366	x	08:00

.ABEOI 4 07/12/29 Data Unavailable See ALLQ <GO> for Sources

| .ABEOI 4 07/12/2029 Corp | Modify | Actions ▾ | Page 1/5 | Security Description: Private |

NOT CREATED BY BLOOMBERG   ⌐ Notes

Pages
11) Security Info
12) Addtl Info
13) Schedules
14) Coupons
15) Identifiers

Issuer Information
Name   ABEO INVEST
Industry   Private Equity

Security Information
Ticker   .ABEOI   Cpn 4   Series --
Maturity 07/12/2029
Iss Typ   Domestic
Ctry/Reg GB   Curr   GBP
COLL Typ Sr Secured
Pay Rank --
Cpn Type Fixed   Freq   Annual
Day Type   ISMA-30/360
Maturity Type   Normal
Security Type   Financial
Calc Type (1) STREET CONVENTION
Announcement Date   07/12/2019
Interest Accrual Date   07/14/2019
1st Settle Date   07/14/2019
1st Coupon Date   07/12/2020
Type of Bond: Sr. Secured Type: Mining IVE-16061 Gold Platin Silver

Privileging
User(HELMUT KOENIG)

Identifiers
ID   --   ☐ Convert
BB#   PPGRF2A50
FIGI   BBG01VW2BNK5

Ratings
Est. Rating   NR

Issuance & Trading
Issue Amt   2,000,000.00 (M)
Amt Out   2,000,000.00 (M)
Par Amount   100,000
Min Piece / Increment
            100,000 / 100,000

Pricing
Issue Price 100
Bid Price   --
Ask Price   --
Issue Yield --

66) Send Security

Last updated by
HELMUT KOENIG
7/1/2025

CUSTODY STATEMENT

BNY | PERSHING

SWISS INVEST
BUILDING OUTPERFORMANCE

GW CONSULTING
ZUGERSTRASSE 76B
BAAR
SWITZERLAND
6340

Date: 08/07/2025

Client Name:
GW CONSULTING GMBH
GWCONSULTING@BLUEWIN.CH

Client Reference: SIGW0002

Please find enclosed your statement of assets or funds which are subject to the rules of the UK law on markets in financial instruments, as at 07 JULY 2025.

As your appointed custodian, Pershing Securities Limited is required to send this statement directly to you on a quarterly basis.

This statement reflects assets or funds held based on trade date. As a result the proceeds of unsettled transactions may be included. Each investment includes a market value based on the last available price. A lack of market value means there is no available market price and is likely to be indicative of a lack of liquidity.

Please check these positions and report any discrepancies to Swiss Investment Corporation on 0207 712 7777.

Description		
SIGW0002 D **DEALING ACCOUNT**		
Securities	**Holding**	**Value (GBP)**
ABEO INVESTMENTS L 5% BDS 30/06/2024 GBP100000	18000.0	0.00
PIE PIP CAP FD LLC 5% SNR 31/01/2033 USD'144A'	50000000.0	0.00
Total Value		0.00
Cash		**Cash Balance**
EURO		EUR 0.00C
POUND STERLING		GBP 0.00C
UNITED STATES DOLLAR		USD 0.00C

*** **End of Statement** ***

Page 1

Prepared by Pershing Securities Limited, a subsidiary of The Bank of New York Mellon Corporation (BNY). Registered in England and Wales, No. 2474912. Authorised and regulated by the Financial Conduct Authority, No. 146576. Registered address: Royal Liver Building, Pier Head, Liverpool L3 1LL. Telephone No. +44 (0) 151 242 3999.

GW

CUSTODY STATEMENT

FOR INFORMATION

Security Interests over Assets:

When your investments are held by a depository or an **Eligible Custodian**, such depository or **Eligible Custodian** may have rights against your investments, which may include:

(a)   security rights over them including but not limited to a **mortgage** or **charge**;

(b)   rights to withhold or retain them, such as by way of a **lien**;

(c)   other rights to have the asset paid or transferred to them or to prevent a transaction involving such asset from going ahead; and/or

(d)   rights to be paid any or all of the proceeds of a transaction involving the asset.

Such rights are limited to those in respect of debts arising out of (i) properly incurred charges and liabilities arising from the settlement, safekeeping, and administration of the investments held by the **Eligible Custodian**; or (ii) arise under the rules of a **CSD**, **CCP** or local settlement system. Other than as set out in this section (covering Security Interests over Assets) BNY Pershing does not use client assets or grants any third party any security interests over them

Glossary of terms:

For detailed explanation of the following terms please refer to the Terms and Conditions you received when opening your investments account.

- **Eligible Custodian** - This refers to a third party custodian which BNY Pershing selects in accordance with the applicable regulatory requirements to hold its clients' assets in specific markets where BNY Pershing is not a direct participant of the local **CSD**. In Ireland, such eligible third party is referred to in the applicable Client Asset Regulations also as an "Eligible Third Party".
- **Mortgage** - A mortgage transfers the ownership of an asset to a third party on the condition that it will be re-transferred on the discharge of the obligations owed to that third party.
- **Charge** - A charge does not involve a transfer of ownership but gives a degree of control to a third party over any dealing or disposal of the asset.
- **Lien** - A Lien allows the person holding the asset to withhold or retain such asset pending the satisfaction of your obligations to them.
- **CCP** – This stands for Central Counterparty. A clearing firm which acts as intermediary between two trading venue participants (such as members of the London Stock Exchange or Euronext Dublin) to reduce the risks of default between members. Transaction which involves a CCP are subject to the rules of such CCP in addition to the rules of the market on which the transaction is executed.
- **CSD** – This stands for central securities depository which is a financial institution that custodies securities and provides securities settlement services to one or more markets (for example the CREST system in the UK and Euroclear Bank in Ireland)

If you have a Nexus Loan Agreement in place, assets held in custody with BNY Pershing are held as security for that loan as detailed within the Nexus Loan statement and agreement provided to you separately.

If you have advised us that you have granted to any third party a security interest over part or all of your rights to the assets which are held in custody by BNY Pershing, your account with BNY Pershing and the assets held in custody would be subject to the terms of the agreement you have entered with such third party. BNY Pershing is not a party to such agreement and you should seek financial and/or legal advice if you are unclear as to the implications of such arrangement. Such assets are clearly marked in this statement.

BOND DETAILS

VIENNA STOCK EXCHANGE REGISTER
ATX

Bond Name:	**ABEO INVESTMENTS LTD**
ISIN:	**GBOOBK1MHZ84**
FIGI:	BBG015VBSGZ4
ID Number:	BV0349324
Country / Region:	GB
Currency:	**GBP**
Rank:	**Sr Secured Series**
Coupon:	**4.000**
Coup Type:	**Fixed**
Coup Frequency:	**Annual**
Day Count:	ISMA-30/360
Issue Price:	100.0000
Maturity:	**07/12/2029**
Calc Type:	(1)STREET CONVENTION
Pricing Date:	07/12/2019
Interest Accrual Date:	07/14/2019
1st Settle Date:	07/14/2019
1st Coupon Date:	07/12/2020
Amt Issued/Outstanding:	**GBP 2,000,000.00 (M) / GBP 2,000,000.00 (M)**
Min Piece/Increment:	100,000.00 / 100,000.00
Par Amount:	100,000.00
Book Runner:	N/A-sole

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👤 Login

ABEO 4% Conver.Notes 19-29 (GB00BK1MHZ84) - Quote

Last	Chg. %	Chg. Abs.	ISIN	Date, Time	MPQ
– -	-	-	GB00BK1MHZ84	-	D

Quote | Order Book | Chart | Details | Historical Data

No price data available
for this period

Jul '21   Sep '21   Nov '21

→ Basic Chart   → Profi Chart

Bid/Ask	-/-	Last Turnover (Nomin.)[1]	-
Bid Size/Ask Size	-/-	Turnover Volume (Nomin.)[1]	-
Bid Order Type/Ask Order Type	-/-	Total Value[1]	-
Bid Size hist.[3]	-/-	Number Of Trades	-
Bid Date[3]	-	Year High[2]	-
Ask Size hist.[3]	-/-	Year Low[2]	-
Ask Date[3]	-	Yield[4]	-

Reference Data

Issuer	ABEO Investments Limited	First Trading Day	07/12/2019	Ranking	Senior
Market	Vienna MTF	Issue Date	07/12/2019	Gilt-Edged	No
Market Segment	corporates standard	Maturity	07/12/2029	Clearing by CCP.A	No
Type of Security	Bond	Type of Coupon	-	Quotation Type	Unit
Xetra Instrument Group	SMNC	Interest Rate	4.000%	Accrued Interest	inclusive
Qualified Investor Segment	No	Coupon Frequency in Months	12	Trading Hours	11:50 - 12:45
Nominal Currency	-	Next Coupon Date	07/12/2022	Trading Procedure	Auction
Principal Amount (for unit trading: units)	1.00	Interest Rate Adjustment Frequency in Months	-	Time Of Opening Auction	-
Denomination	100,000.00	Next Interest Rate Adjustment	-	Time Of Intraday Auction	11:50
Minimum Trading Amount	1.00			Time Of Closing Auction	-

[1] Double Counting, for bonds traded in units: turnover volume in units, 0-values indicate a price without turnover
[2] Last 52 weeks (based on close values)
[3] Historical auction values, price and date of the last available order, quote of 0.000 means market order
[4] Yield p.a. (yield to maturity) calculated according to ICMA. For further details see → help.

? Definitions and formulas

→ Please note the disclaimer for the Vienna MTF (Multilateral Trading Facility)

ABEOV 4.000 12-JUL-2029 ABEO INVESTMENTS LTD

GB / GBP
Corp, Fixed Coupon, RegS

BOND INFORMATION

PRINCIPAL / COUPON INFORMATION

Maturity Date	12-Jul-2029 @ 100%
Principal / Coupon Currency	GBP / GBP
Coupon Type	Fixed:Plain Vanilla Fixed Coupon
Coupon Frequency	Annually
Current Coupon / Next Pay Date	4.00000 / 12-Jul-2021
Dated / First / Final Coupon	12-Jul-2019 / 12-Jul-2020 / 12-Jul-2028
Amount Outstanding	2,000,000,000 GBP
Principal Amount (for unit trading: units)	20,000.00
Par Value / Min. Denomination / Increment	100,000.00 GBP
Pricing Example	Total Units = 20,000 * 100,000 = 2,000,000,000.00 GBP

BOND TYPE

Instrument/Structure Type	Note
MTN	No

TRADING RESTRICTIONS

Name	Country	Status
US RegS	United States	Active

ISSUANCE DETAILS

Issue Date / Price / Yield	12-Jul-2019 / 100% / --
Issue Spread	--
Announcement Date	12-Jul-2019
Country of Issue	United Kingdom
Market of Issue	Domestic
Underwriters	--

TAX DETAILS

EU Savings Tax Directive	Yes
01-Mar-2002 or later tap	No
Issued on or before 01-Mar-2002	No (12-Jul-2019)

IDENTIFIERS

Type	Value
ISIN	GB00BK1MHZ84
SEDOL	

Exchange Name	SEDOL	Eff./End Date	Status
XWBO - WIENER BOERSE AG	BK1MHZ8	06-Jun-2019/--	Yes
Permid			192851626131

MARKET CONVENTIONS

Floating Rate Note	No

Day Count Basis	30E/360 ICMA, 30E/360 (Eurobond basis), 30/360 AIBD (Euro)
Settlement	Trade + 2 Business Days

COVENANTS

Prospectus Available	No

REDEMPTION

Payment-in-Kind (PIK)	No
Extendible Maturity	No
Worst	--

MORE BOND INFORMATION

Rank (Seniority)	Senior Unsecured
Series #	--
Listed On	--

REGULATIONS

MiFIR Identifier / MiFID Bond Type	Bond / Corporate bond
MiFID Seniority	Senior Debt
MiFID liquidity indicator (ESMA)	

ISSUER

Name	ABEO INVESTMENTS LTD
Domicile	United Kingdom (GB)
Country of Incorporation	United Kingdom (GB)
TRBC Economic Sector	Consumer Cyclicals
TRBC Business Sector	Cyclical Consumer Products
TRBC Industry Group	Homebuilding & Construction Supplies
TRBC Industry	Homebuilding
TRBC Activity	Sustainable & Energy Efficient Home Builders
Industry	Building - Homebuilding
Sector	Manufacturing

SCHEDULES & HISTORY

ASSET STATUS HISTORY

Date	Status
12-Jul-2019	Issued

AMOUNT OUTSTANDING HISTORY

Date	Amt Change Code	Amt Outstanding	Currency	Issue / Redemption Price (%)	Yield
12-Jul-2019	Initial Issuance	2,000,000,000	GBP	100	--

UK MiFIR product governance / Professional investors and ECPs target market only:

Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**") and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**UK MiFIR**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturer's target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

For the purposes of this provision, the expression "**manufacturer**" means the Dealer.

ABEO Investment LTD (the "**Issuer**") does not fall under the scope of application of UK MiFIR. Consequently, the Issuer does not qualify as an "investment firm", "manufacturer" or "distributor" for the purposes of UK MiFIR.

PRICING SUPPLEMENT

19 May 2025

ABEO Investment LTD
GBP 2,000,000,000 4.00 per cent. Notes due 7 December 2029 (payable in Great Britain Pounds) (the "Notes") to be consolidated and form a single series with the Issuer's GBP 2,000,000,000 4.00 per cent. Notes due 7 December 2029 (payable in Great Britain Pounds) issued on 7 December 2019 and GBP 2,000,000,000 4.00 per cent. Notes due 7 December 2029 (payable in Great Britain Pounds) issued on 9 July 2019) issued pursuant to the ABEO Investment LTD GBP 2,000,000,000 Global Medium Term Note Offering Circular for the issue of notes

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular dated 9 July 2019, as supplemented by the Supplementary Offering Circulars dated 9 July 2019 (the "**Offering Circular**"). This Pricing Supplement must be read in conjunction with such Offering Circular. Full information on the Notes is only available on the basis of the combination of this Pricing Supplement and the Offering Circular. The Offering Circular is available for viewing and copies may be obtained from the Issuer at Regina House, 124 Finchley Roaod, London, United Kingdom NW3 5JS.

SUMMARY OF THE NOTES

1	Specified Currency:	Great Britain Pounds ("**GBP**"), the lawful currency of the United Kingdom, provided that all payments in respect of the Notes will be made in Great Britain Pounds ("**GBP**"), subject to the provisions set out in the Annex A hereto
2	Nominal Amount:	GBP 2,000,000,000
3	Type of Note:	Fixed Rate

4	Issue Date:	19 July 2019
5	Issue Price:	100.00 per cent, payable in GBP
6	Maturity Date:	19 July 2029, subject to adjustment in accordance with the Business Day Convention specified below and the provisions set out in the Annex A hereto
7	Fungible with existing Notes:	Not applicable.

FORM OF THE NOTES

8	Form of Note:		Registered
9	New Global Note:		No
10	Specified Denomination(s):		GBP 100,000.00
11	Exchange of Bearer Notes:		Not Applicable
12	(a)	Talons for future Coupons to be attached to definitive Bearer Notes:	Not Applicable
	(b)	Date(s) on which the Talons mature:	Not Applicable
13	(a)	Depositary for and registered holder of Registered Global Note:	Registered Global Note to be deposited at the CREST
	(b)	Conversion of Registered Global Note:	The Company my, by notice in writing to the Bondholders in accordance with Condition 4.2, on the Repayment Date convert all the outstanding balances of principal and in respect of all Bonds in issue as at the Conversion Date into Ordinary Shares in accordance with the remaining provisions of the Conditions 4 in the offering Circular.

PROVISIONS RELATING TO INITIAL PAYMENT

14	Partly Paid Notes:		No

PROVISIONS RELATING TO INTEREST

15	Interest Commencement Date:		19 July 2019
	Fixed Rate Notes:		
16	(a)	Fixed Rate(s) of Interest:	4.00 per cent. per annum payable annually in arrear. For the avoidance of doubt, an amount equal to GBP 4000 per Specified Denomination shall be payable on each Fixed Interest Date provided that interest shall be payable in GBP, subject to the provisions set out in the Annex A hereto
	(b)	Fixed Interest Date(s):	19 July in each year, from and including 19 July 2029 up to and including the Maturity Date, subject to adjustment in accordance with the Business Day Convention specified below and the provisions set out in the Annex A hereto.

	(c)	Initial Broken Amount per Specified Denomination:	Not Applicable
	(d)	Final Broken Amount per Specified Denomination:	Not Applicable
	(e)	Fixed Day Count Fraction:	30/360
	(f)	Business Day Convention:	Modified Following Business Day
	(g)	Business Day definition if different from that in Condition 4(a)(iii):	Condition 4(a)(iii) applies and, for the avoidance of doubt, London (as defined in the Annex A hereto) shall be the principal financial centre. London and New York City shall be additional business centres.
	(h)	Calculation of interest to be adjusted in accordance with Business Day Convention specified above:	No
17		Zero Coupon Notes:	Not Applicable
18		Floating Rate Notes and Indexed Notes:	Not Applicable

PROVISIONS REGARDING PAYMENTS/DELIVERIES

19		Definition of "Payment Day" for the purpose of Condition 6(e) if different to that set out in Condition 6:	Condition 6(e) applies and, for the avoidance of doubt, London (as defined in the Annex A hereto) shall be the principal financial centre. London and New York City shall be additional business centres, subject to the provisions set out in the Annex A hereto.
20		Dual Currency Notes:	Not Applicable
21		Physically Settled Notes:	Not Applicable

PROVISIONS REGARDING REDEMPTION/MATURITY

22	(a)	Redemption at Issuer's option:	No
	(b)	Redemption at Noteholder's option:	No
23	(a)	Final Redemption Amount per Specified Denomination (*other than* an Indexed or Formula Note where the index or formula applies to the redemption amount):	100 per cent. per Specified Denomination, payable in GBP and subject to the provisions set out in the Annex A hereto.
	(b)	Final Redemption Amount for each Indexed Note where the Index or Formula applies to the Final Redemption Amount:	Not Applicable
24		Instalment Note:	Not Applicable
25		Early Redemption Amount for each Note payable on an event of default:	Condition 5(d) applies, subject to the provisions set out in the Annex A hereto.

DISTRIBUTION, CLEARING AND SETTLEMENT PROVISIONS

26	Method of distribution:	Non-syndicated
27	If Syndicated, names and addresses of Managers or, if Non-Syndicated name and address of Dealer:	Morgan Stanley & Co. International plc
		25 Cabot Square
		Canary Wharf
		London E14 4QA
		United Kingdom
28	Date of Syndication Agreement:	None
29	Stabilising Manager(s)	None
30	Selling restrictions:	**<u>Not Applicable</u>**
31	Details of additional/alternative clearing system approved by the Issuer and the Agent:	Euroclear and Clearstream, Luxembourg
32	Intended to be held in a manner which would allow Eurosystem eligibility:	No
33	SEDOL Code: ISIN Code:	BK1MHZ8 GB00BK1MHZ84
	CUSIP Number:	Not Applicable
34	Listing:	The Note are listed at the Official List of the Vienna Stock Exchange, XWBO Wiener Boerse AG under the number 192851626131.
35	In the case of Notes denominated in the currency of a country that subsequently adopts the euro in accordance with the Treaty establishing the European Community, as amended by the Treaty on European Union, whether the Notes will include a redenomination clause providing for the redenomination of the Specified Currency in euro (a "Redenomination Clause"), and, if so specified, the wording of the Redenomination Clause in full and any wording in respect of redenominalisation and/or consolidation (provided they are fungible) with other Notes denominated in euro.	Not Applicable
36	Additional Information:	The provisions set out in the Annex A shall apply to the Terms and Conditions in accordance herewith.

37	Investment Considerations	Notes are not liquid Instruments. There may exist at times only limited markets for the Notes resulting in low or nonexistent volumes of trading in the Notes and such obligations, and therefore a lack of liquidity and price volatility of the Notes.
		The Final Redemption Amount, Early Redemption Amount (if applicable) and the interest amount on the Notes are linked to the Currency exchange rate which may be volatile and will affect the return to the holder of the Notes.
		The Notes are Gold-backed securities. The Notes are secured by physical gold hold in gold-mining operations at several locations in South America, USA and Africa. A number of Gold Mining corporations are in Merger & Acquisition operations with the AVIS Umbrella. The legal documentations of each of the Mining Operation are securing the delivery of 24 Carat Gold AU to the AVIS Quantum Banking system.
38	Total Commissions:	None

This Pricing Supplement comprises the pricing supplement required for the adding of collateral value and trading on the Regulated Market of the Vienna Stock Exchange of the Notes described herein pursuant to the EUR 2,000,000,000 Global Medium Term Note Offering Circular of the ABEO Investment LTD as from 16 April 2025 or as soon as practicable thereafter.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in this Pricing Supplement other than the information contained under the heading "UK MiFIR product governance / Professional investors and ECPs target market only".

For and on behalf of

ABEO INVESTMENT LTD

By: ....
           Authorised signatory

PART B – OTHER INFORMATION

1	**LISTING**	The Note are listed at the Official List of the Vienna Stock Exchange, XWBO Wiener Boerse AG under the number 192851626131.
2	**RATINGS**	The Issuer and/or its debt obligations have not been assigned a credit rating from S&P Global Ratings Europe Limited ("**S&P**"), and a credit rating from Moody's Investors Service Ltd. ("**Moody's**") and an credit rating from Fitch Ratings Ltd. ("**Fitch**").
		However, in consideration of the subordinated gold collateral assigned as defined by S&P, an "AAA" can be considered. "AAA" rating means that the ability of the Issuer to meet its financial commitment on its obligations is extremely strong. As defined by Moody's, an "Aaa" rating means that the Issuer's ability to meet its financial obligations is judged to be of the highest quality, with minimal credit risk. As defined by Fitch, an "AAA" rating denotes the lowest expectation of credit risk and means that the Issuer has an exceptionally strong capacity for timely payment of its financial commitments.

3   **NOTIFICATION**

Not Applicable

4   **INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**

Save as discussed in the section headed "Subscription and Sale" in the Offering Circular, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

5   **REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES**

(i)	Reasons for the offer:	The net proceeds of the issue of the Notes payable in GBP will be included in the ordinary capital resources of the Issuer and used in its ordinary operations and for the expansion of a trading platform; and
		The Merger & Acquisition of industrial construction and equipment manufacturers for the construction of green energy facilities, equipment's, components and infrastructure.
(ii)	Estimated net proceeds:	GBP 1,950,000,000.00 (which, for the avoidance of doubt, will be paid in GBP in the amount of GBP 1,950,000,000.00).
(iii)	Estimated total expenses:	£50,000,000

6   **YIELD**

Indication of yield: TBA per cent. per annum

As set out above, the yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

7   **HISTORIC INTEREST RATES**

Not Applicable

8   **PERFORMANCE OF INDEX/FORMULA/OTHER VARIABLE, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND ASSOCIATED RISKS AND OTHER INFORMATION CONCERNING THE UNDERLYING**

Not Applicable

9   **PERFORMANCE OF RATES OF EXCHANGE AND EXPLANATION OF EFFECT ON VALUE OF INVESTMENT**

Certain historical information in respect of the GBP/US foreign exchange rate is set out in Annex B (Historical Data) hereto. In the circumstances described in Annex A hereto, the amount of principal and/or interest received by the holders of the Notes is affected by the GBP/USD foreign exchange rate.

ANNEX A
Settlement, Disruption and Fallback Provisions

The Final Redemption Amount per Specified Denomination or the Early Redemption Amount per Specified Denomination will be payable in GBP on the Maturity Date or the Early Redemption Date, as applicable, and will be determined by the Calculation Agent (in its sole discretion, acting in good faith and in a commercially reasonable manner) as follows, on the corresponding Rate Fixing Date:

Specified Denomination / Reference Rate on the applicable Rate Fixing Date, rounded to the nearest cent with GBP 0.005 being rounded up

The interest amount per Specified Denomination will be payable in GBP on each Fixed Interest Date and determined by the Calculation Agent (in its sole discretion, acting in good faith and in a commercially reasonable manner) as follows, on the corresponding Rate Fixing Date:

Specified Denomination x Fixed Rate of Interest x Fixed Day Count Fraction / Reference Rate on the applicable Rate Fixing Date, rounded to the nearest cent with GBP 0.005 being rounded up

The Calculation Agent shall promptly (but in no event later than 5:00 p.m. London time on the relevant Rate Fixing Date) notify the Issuer and the Agent of its determination of the Final Redemption Amount per Specified Denomination, the Early Redemption Amount per Specified Denomination and the interest amount payable per Specified Denomination on the Maturity Date, the Early Redemption Date or the relevant Fixed Interest Date (as applicable). The Agent shall in turn promptly (but in no event later than 11:00 a.m. London time on the Business Day immediately following the day when such determination is made) inform the Noteholders thereof (in accordance with Condition of the Notes).

If the Reference Rate is not available for any reason on the Reference Pages or a Replacement Page on any Rate Fixing Date, then the Calculation Agent shall determine that a price source disruption event (a "**Price Source Disruption Event**") has occurred, and shall promptly after making such determination (but in no event later than 5:00 p.m. London time on the day when such determination is made) inform the Issuer and the Agent of such occurrence, whereupon the Agent shall promptly (but in no event later than 11:00 a.m. London time on the Business Day immediately following the day when such determination is made) inform the Noteholders thereof (in accordance with Condition of the Notes).

Following the determination of the occurrence of a Price Source Disruption Event, the Noteholders will not be entitled to any amounts in respect of the Notes until the earlier to occur of (i) the day falling two Business Days after the day on which the Issuer is notified by the Calculation Agent that a Price Source Disruption Event no longer subsists, and (ii) the Postponed Fixed Interest Date, the Postponed Maturity Date, or the Postponed Early Redemption Date, as the case may be.

If, at close of business in London on the ninth Business Day following the original Rate Fixing Date, the Reference Rate is still unavailable on the Reference Pages or a Replacement Page, then the Reference Rate shall be the lowest of such firm quotes (expressed in GBP per one USD) as the Calculation Agent is able to obtain from five Reference Dealers at or about 13:15 London time on the tenth Business Day following the original Rate Fixing Date for the sale of the Reference GBP Amount and the purchase of GBP on the applicable Rate Fixing Date for settlement offshore on the date that is falling two Business Days thereafter, as calculated by the Calculation Agent (the "**Dealer Poll**"). If at least three Reference Dealers provide such firm quotes, the lowest of such quotes shall be the Reference Rate. If two or one Reference Dealers provide such a firm quote, the Reference Rate shall be the lower of the two quotes provided, or if one quote is provided, such quote. Notwithstanding the foregoing, if two or one Reference Dealers provide a firm quote, the Calculation Agent (in consultation with the Issuer), may disregard the result of such Dealer Poll and execute a transaction (or transactions) for the sale of the Reference GBP Amount at or about 13:15 London at the Best Execution Rate, following which such Best Execution Rate shall be the Reference Rate.

If (i) no Reference Dealer provides a firm quote pursuant to the Dealer Poll, or (ii) in the event that (a) two or one Reference Dealer quotes are obtained, (b) the Calculation Agent (in consultation with the Issuer) elects to disregard the result of the Dealer Poll and (c) the Calculation Agent is unable to obtain a Best Execution Rate, then in each case, the Calculation Agent shall determine the Reference Rate in its

sole discretion, acting in good faith and in a commercially reasonable manner, which may result in a GBP equivalent amount calculated to be zero.

For the avoidance of doubt, no additional amounts shall be payable by the Issuer in respect of any delay in payment beyond the originally scheduled Fixed Interest Date, Maturity Date, or as the case may be, Early Redemption Date (in each case, as adjusted, if appropriate, in accordance with the Following Business Day Convention) to the relevant Postponed Fixed Interest Date, Postponed Maturity Date or Postponed Early Redemption Date (as appropriate) because of the operation of the provisions of this Annex.

For the purposes of these provisions:

"**Best Execution Rate**" means the rate at which the Calculation Agent may execute a transaction (or transactions) for the sale of the Reference GBP Amount and the purchase of GBP at or about 13:15 London time on the day falling two Business Days prior to the relevant Postponed Fixed Interest Date, the Postponed Early Redemption Date (if any) or the Postponed Maturity Date (as the case may be) for settlement offshore on the date that is falling two Business Days thereafter;

"**United Kingdom**" means any of the UK Territorial.

"**Business Day**" means any day excluding Saturday and Sunday on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealings in foreign exchange and foreign currency deposits) in London or New York City.

"**Calculation Agent**" means The Calculation Agent in accordance with the provisions of the Calculation Agency Agreement entered into between the Issuer and the Calculation Agent (as amended and/or supplemented from time to time). All references to the Calculation Agent shall include any successor or successors to the Calculation Agent in respect of the Notes;

"**Postponed Early Redemption Date**" means the tenth Business Day following the originally scheduled Early Redemption Date (if any);

"**Postponed Fixed Interest Date**" means the tenth Business Day following the originally scheduled Fixed Interest Date;

"**Postponed Maturity Date**" means the tenth Business Day following the originally scheduled Maturity Date;

"**Rate Fixing Date**" means the date which is two Business Days prior to each applicable Fixed Interest Date, the Maturity Date or the Early Redemption Date, as applicable. If a Price Source Disruption Event occurs or otherwise subsists on such day, the Rate Fixing Date shall be the earlier of (i) the Business Day on which the Issuer is notified by the Calculation Agent that a Price Source Disruption Event no longer subsists, and (ii) the tenth Business Day following the original Rate Fixing Date;

"**Reference Dealers**" means leading dealers, banks or banking corporations which regularly deal in the GBP/USD exchange market, as selected by the Calculation Agent in its sole discretion, acting in good faith and in a commercially reasonable manner;

"**Reference Pages**" means the rate reported on <BZFXPTAX><INDEX> Bloomberg page (or on any successor page in respect of either of them), the rate of exchange as published on the Central Bank website will prevail.

"**Reference Rate**" means the GBP/USD spot rate (i.e. the rate at which banks buy GBP and sell USD), expressed as the amount of GBP per one USD, In the circumstances described in this Annex A in relation to a Price Source Disruption.

Event, the Reference Rate shall be determined by the Calculation Agent in accordance with such provisions;

"**Reference GBP Amount**" means an amount that is no greater than the applicable Relevant GBP Amount multiplied by N, where "N" means the number obtained by dividing the Nominal Amount outstanding by the Specified Denomination;

"**Relevant GBP Amount**" means: (i) for the interest amount, the Specified Denomination x Fixed Rate of Interest x Fixed Day Count Fraction; and/or (ii) for the Final Redemption Amount, the Specified Denomination; and/or (iii) for any Early Redemption Amount, the Specified Denomination, as the case may be; and

"**Replacement Page**" means the page on which a rate equivalent to the originally specified Reference Rate is published or reported, as determined by the Calculation Agent (acting in its sole discretion, in good faith and a commercially reasonable manner), when the Reference Rate is not available for any reason on the Reference Pages. A rate shall be equivalent if it is produced using the same underlying data and methodology as the rate published or reported on the Reference Pages and produces the same rate for the applicable Rate Fixing Date that would have been published or reported on the Reference Pages if it was available on the applicable Rate Fixing Date.

ANNEX B

Performance of Rates of Exchange and Explanation of Effect on Value of Investment

The following table summarises certain historical information regarding the GBP/GBP foreign exchange rate since 1 January 2019.

Period	High	Low
1 January 2019 – 31 December 2019	4.26	3.6471
1 January 2020 – 31 December 2020	5.886	4.0244
1 January 2021 – 31 December 2021	5.8169	4.9143
1 January 2022 – 31 December 2022	5.7163	4.5941
1 January 2023 – 31 December 2023	5.4627	4.7169
1 January 2024 – 31 December 2024	6.2935	4.8546
1 January 2025 – 9 April 2025	6.18554	5.6300

Source: Bloomberg

The delivery of this Pricing Supplement does not imply any representation on the part of the Issuer, the Calculation Agent or the Dealer or any other person that the information extracted from the source above is correct.

NEITHER THE ISSUER NOR THE DEALER MAKE ANY EXPRESS OR IMPLIED WARRANTY OR REPRESENTATION WHATSOEVER AS TO THE RESULTS TO BE OBTAINED FROM AN INVESTMENT IN THE NOTES. THE FOREGOING INFORMATION IS BASED UPON PUBLICLY AVAILABLE INFORMATION AS PUBLISHED BY THE APPLICABLE SOURCE. HOWEVER, NEITHER THE DEALER NOR ANY OF THEIR AFFILIATES SHALL BE LIABLE (WHETHER IN NEGLIGENCE OR OTHERWISE) TO ANY PERSON FOR ANY ERROR IN THE INFORMATION SET FORTH ABOVE NOR SHALL IT OR ANY SUCH AFFILIATE BE UNDER ANY OBLIGATION TO ADVISE ANY PERSON OF ANY ERROR THEREIN.

Post-Issuance Information

The Issuer does not intend to provide any post-issuance information.

UCC FINANCING STATEMENT **AMENDMENT**

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

⌐   ⌐

└   ┘

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE #	1b. ☐ This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS.

2. ☐ **TERMINATION:** Effectiveness of the Financing Statement identified above is terminated with respect to security interest(s) of the Secured Party authorizing this Termination Statement.

3. ☐ **CONTINUATION:** Effectiveness of the Financing Statement identified above with respect to security interest(s) of the Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law.

4. ☐ **ASSIGNMENT** (full or partial): Give name of assignee in item 7a or 7b and address of assignee in item 7c; and also give name of assignor in item 9.

5. **AMENDMENT (PARTY INFORMATION):** This Amendment affects ☐ Debtor or ☐ Secured Party of record. Check only one of these two boxes.

Also check one of the following three boxes and provide appropriate information in items 6 and/or 7.

☐ CHANGE name and/or address: Please refer to the detailed instructions in regards to changing the name/address of a party.	☐ DELETE name: Give record name to be deleted in item 6a or 6b.	☐ ADD name: Complete item 7a or 7b, and also item 7c; also complete items 7e-7g (if applicable).

6. **CURRENT RECORD INFORMATION:**

OR

6a. ORGANIZATION'S NAME			
6b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

7. **CHANGED (NEW) OR ADDED INFORMATION:**

OR

7a. ORGANIZATION'S NAME			
7b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

7c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

7d. **SEE INSTRUCTIONS**	ADD'L INFO RE ORGANIZATION DEBTOR	7e. TYPE OF ORGANIZATION	7f. JURISDICTION OF ORGANIZATION	7g. ORGANIZATIONAL ID #, if any ☐ NONE

8. **AMENDMENT (COLLATERAL CHANGE):** check only one box.

Describe collateral ☐ deleted or ☐ added, or give entire ☐ restated collateral description, or describe collateral ☐ assigned.

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT (name of assignor, if this is an Assignment). If this is an Amendment authorized by a Debtor which adds collateral or adds the authorizing Debtor, or if this is a Termination authorized by a Debtor, check here ☐ and enter name of DEBTOR authorizing this Amendment.

OR

9a. ORGANIZATION'S NAME			
9b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

10. OPTIONAL FILER REFERENCE DATA

FILING OFFICE COPY — UCC FINANCING STATEMENT AMENDMENT (FORM UCC3) (REV. 05/22/02)

Instructions for UCC Financing Statement Amendment (Form UCC3)

Please type or laser-print this form. Be sure it is completely legible. Read all Instructions, especially Instruction 1a; correct file number of initial financing statement is crucial. Follow Instructions completely.

Fill in form very carefully; mistakes may have important legal consequences. If you have questions, consult your attorney. Filing office cannot give legal advice.

Do not insert anything in the open space in the upper portion of this form; it is reserved for filing office use.

An Amendment may relate to only one financing statement. Do not enter more than one file number in item 1a.

When properly completed, send Filing Office Copy, with required fee, to filing office. If you want an acknowledgment, complete item B and, if filing in a filing office that returns an acknowledgment copy furnished by filer, you may also send Acknowledgment Copy, otherwise detach. Always detach Debtor and Secured Party Copies.

If you need to use attachments, you are encouraged to use either Amendment Addendum (Form UCC3Ad) or Amendment Additional Party (Form UCC3AP).

<u>Always complete items 1a and 9.</u>

A. To assist filing offices that might wish to communicate with filer, filer may provide information in item A. This item is optional.

B. Complete item B if you want an acknowledgment sent to you. If filing in a filing office that returns an acknowledgment copy furnished by filer, present simultaneously with this form a carbon or other copy of this form for use as an acknowledgment copy.

1a. **File number:** Enter file number of initial financing statement to which this Amendment relates. Enter only one file number. In some states, the file number is not unique; in those states, also enter in item 1a, after the file number, the date that the initial financing statement was filed.

1b. Only if this Amendment is to be filed or recorded in the real estate records, check box 1b and also, in item 13 of Amendment Addendum, enter Debtor's name, in proper format exactly identical to the format of item 1 of financing statement, and name of record owner if Debtor does not have a record interest.

Note: Show purpose of this Amendment by checking box 2, 3, 4, 5 (in item 5 you must check two boxes) or 8; also complete items 6, 7 and/or 8 as appropriate. Filer may use this Amendment form to simultaneously accomplish both data changes (items 4, 5, and/or 8) and a Continuation (item 3), although in some states filer may have to pay a separate fee for each purpose.

2. To <u>terminate</u> the effectiveness of the identified financing statement with respect to security interest(s) of authorizing Secured Party, check box 2. See Instruction 9 below.

3. To <u>continue</u> the effectiveness of the identified financing statement with respect to security interest(s) of authorizing Secured Party, check box 3. See Instruction 9 below.

4. To <u>assign</u> (i) all of assignor's interest under the identified financing statement, or (ii) a partial interest in the security interest covered by the identified financing statement, or (iii) assignor's full interest in some (but not all) of the collateral covered by the identified financing statement: Check box in item 4 and enter name of assignee in item 7a if assignee is an organization, or in item 7b, formatted as indicated, if assignee is an individual. Complete 7a or 7b, but not both. Also enter assignee's address in item 7c. Also enter name of assignor in item 9. If partial Assignment affects only some (but not all) of the collateral covered by the identified financing statement, filer may check appropriate box in item 8 and indicate affected collateral in item 8.

5,6,7. To <u>change the name</u> of a party: Check box in item 5 to indicate whether this Amendment amends information relating to a Debtor or a Secured Party; also check box in item 5 to indicate that this is a name change; also enter name of affected party (current record name) in item 6a or 6b as appropriate; and enter new name (7a or 7b). If the new name refers to a Debtor complete (7c); also complete 7e-7g if 7a was completed.

5,6,7. To <u>change the address</u> of a party: Check box in item 5 to indicate whether this Amendment amends information relating to a Debtor or a Secured Party; also check box in item 5 to indicate that this is an address change; also enter name of affected party (current record name) in item 6a or 6b as appropriate; and enter new address (7c) in item 7.

5,6,7. To <u>change the name and address</u> of a party: Check box in item 5 to indicate whether this Amendment amends information relating to a Debtor or a Secured Party; also check box in item 5 to indicate that this is a name/address change; also enter name of affected party (current record name) in items 6a or 6b as appropriate; and enter the new name (7a or 7b). If the new name refers to a Debtor complete 7c; also complete 7e-7g if 7a was completed.

5,6. To <u>delete</u> a party: Check box in item 5 to indicate whether deleting a Debtor or a Secured Party; also check box in item 5 to indicate that this is a deletion of a party; and also enter name (6a or 6b) of deleted party in item 6.

5,7. To <u>add</u> a party: Check box in item 5 to indicate whether adding a Debtor or Secured Party; also check box in item 5 to indicate that this is an addition of a party and enter the new name (7a or 7b). If the new name refers to a Debtor complete item 7c; also complete 7e-7g if 7a was completed. To include further additional Debtors or Secured Parties, attach Amendment Additional Party (Form UCC3AP), using correct name format.

Note: The preferred method for filing against a new Debtor (an individual or organization not previously of record as a Debtor under this file number) is to file a new Financing Statement (UCC1) and not an Amendment (UCC3).

7d. Reserved for Financing Statement Amendments to be filed in North Dakota or South Dakota <u>only</u>. If this Financing Statement Amendment is to be filed in North Dakota or South Dakota, the Debtor's taxpayer identification number (tax ID#) — social security number or employer identification number must be placed in this box.

8. <u>Collateral change</u>. To change the collateral covered by the identified financing statement, describe the change in item 8. This may be accomplished either by describing the collateral to be added or deleted, or by setting forth in full the collateral description as it is to be effective after the filing of this Amendment, indicating clearly the method chosen (check the appropriate box). If the space in item 8 is insufficient, use item 13 of Amendment Addendum (Form UCC3Ad). A partial release of collateral is a deletion. If, due to a full release of all collateral, filer no longer claims a security interest under the identified financing statement, check box 2 (Termination) and not box 8 (Collateral Change). If a partial assignment consists of the assignment of some (but not all) of the collateral covered by the identified financing statement, filer may indicate the assigned collateral in item 8, check the appropriate box in item 8, and also comply with instruction 4 above.

9. Always enter name of party of record authorizing this Amendment; in most cases, this will be a Secured Party of record. If more than one authorizing Secured Party, give additional name(s), properly formatted, in item 13 of Amendment Addendum (Form UCC3Ad). If the indicated financing statement refers to the parties as lessee and lessor, or consignee and consignor, or seller and buyer, instead of Debtor and Secured Party, references in this Amendment shall be deemed likewise so to refer to the parties. If this is an assignment, enter assignor's name. If this is an Amendment authorized by a Debtor that adds collateral or adds a Debtor, or if this is a Termination authorized by a Debtor, check the box in item 9 and enter the name, properly formatted, of the Debtor authorizing this Amendment, and, if this Amendment or Termination is to be filed or recorded in the real estate records, also enter, in item 13 of Amendment Addendum, name of Secured Party of record.

10. This item is optional and is for filer's use only. For filer's convenience of reference, filer may enter in item 10 any identifying information (e.g., Secured Party's loan number, law firm file number, Debtor's name or other identification, state in which form is being filed, etc.) that filer may find useful.

DATED 9th JULY 2019

BOND INSTRUMENT

constituting

up to £2,000,000,000 of 4 per cent unsecured convertible bonds due 2029

by

ABEO INVESTMENTS LIMITED

CONTENTS

THIS DEED poll is dated 9th July 2019

BY

ABEO INVESTMENTS LIMITED a company incorporated and registered in England and Wales with number 11673994 whose registered office is at Regina House, 124 Finchley Road, London, United Kingdom, NW3 5JS (the "**Company**").

BACKGROUND

The Company has, by resolution of its sole director passed on 3rd July 2019, resolved to create up to a maximum nominal amount of £2,000,000,000 of 4 per cent unsecured convertible bonds due 2029, to be constituted in the manner set out below.

Agreed terms

1.   **Definitions and interpretation**

1.1   The definitions and rules of interpretation in this clause apply in this instrument.

Articles of Association: the articles of association of the Company from time to time.

Business Day: a day other than a Saturday, Sunday or public holiday in England when banks in London are open for business.

Bondholder: each person for the time being entered in the Register as a holder of any Bonds.

Bonds: up to a maximum nominal amount of £2,000,000,000 of 4 per cent unsecured convertible bonds due 12th July 2029 as constituted by this instrument or, as the case may be, the amount of such Bonds for the time being issued and outstanding.

Conditions: the conditions set out in Schedule 2 as from time to time amended and **Condition:** shall be construed accordingly.

Conversion: the conversion of the Bonds into Ordinary Shares (as defined below) in accordance with the Conditions and **"Convert"** and **"Converted"** shall be construed accordingly.

CREST: the central securities depository system for Guernsey, Ireland, the Isle of Man, Jersey and the United Kingdom operated by Crestco Limited;

Directors: the board of directors of the Company for the time being.

Early Redemption: an early redemption of the Bonds in accordance with paragraph 3 of Schedule 2.

Event of Default: any of those events specified in clause 9.

Group: the Company and any subsidiary or holding company from time to time of the Company, and any subsidiary from time to time of the Company's holding company (and the expression **member of the Group:** shall be construed accordingly).

Ordinary Shares: the ordinary shares in the capital of the Company as more particularly described in the Articles.

Register: the register of Bondholders kept and maintained by the Company in accordance with clause 8.

Registrar: Avenir Registrars Ltd or such other registrar for the time being appointed by the Company to be responsible for maintaining the Register;

Repayment Date: 12th July 2029.

Special Resolution: a resolution passed at a meeting of the Bondholders duly convened and held in accordance with the provisions of this instrument and carried by a majority consisting of not less than 75 per cent of the persons voting at such meeting on a show of hands or, if a poll is demanded, a majority consisting of not less than 75 per cent of the votes given on such poll.

Subscription Agreement: the subscription agreement in respect of the Bonds as made between (i) the Company and (ii) a Bondholder, and dated on or around the date of this Deed.

1.2   Any reference in this instrument to:

(a)   the **assets** of any person shall be construed as a reference to all or any part of its business, undertaking, property, assets, revenues (including any right to receive revenues) and uncalled capital;

(b)   an **encumbrance** shall be construed as a reference to a mortgage, charge, assignment, pledge, lien (save as arising in the ordinary course of business), hypothecation, right of set-off (save as arising under the general law for the protection of certain classes of creditors) or trust arrangement for the purpose of and having a similar effect to the granting of security, or other security interest of any kind;

(c)   **indebtedness** shall be construed as a reference to any obligation for the payment or repayment of money, whether as principal or as surety and whether present or future, actual or contingent;

(d)   this **instrument** or to any other instrument, agreement or document shall, unless the context otherwise requires, be construed as reference to this instrument or such other instrument, agreement or document as the same may from time to time be amended, varied, supplemented or novated, in each case, in accordance with its terms;

(e)   a **month** shall be construed as a reference to a period starting on one day in a calendar month and ending on the numerically corresponding day in the next calendar month save that, where any such period would otherwise end on a day that is not a Business Day, it shall end on the next Business Day, unless that day falls in the calendar month succeeding that in which it would otherwise have ended, in which case it shall end on the preceding Business Day provided that, if a period starts on the last Business Day in a calendar month or if there is no numerically corresponding day in the month in which that period ends, that period shall end on the last Business Day in that later month;

(f)   a **person** includes a natural person, corporate or unincorporated body (whether or not having separate legal personality);

(g)   **repayment** includes redemption and vice versa and the words **repay, redeem, repayable, redeemed** and **repaid** shall be construed accordingly;

(h)   a reference to a **holding company** or a **subsidiary** means a holding company or a subsidiary (as the case may be) as defined in section 1159 of the Companies Act 2006 and a company shall be treated, for the purposes only of the membership requirement

contained in sections 1159(1)(b) and (c), as a member of another company even if its shares in that other company are registered in the name of: (i) another person (or its nominee), by way of security or in connection with the taking of security; or (ii) its nominee;

(i) **tax** shall be construed so as to include any present and future tax, levy, impost, deduction, withholding, duty or other charge of a similar nature (including, without limitation, any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same); and

(j) the **winding-up, dissolution** or **administration** of a person shall be construed so as to include any equivalent or analogous proceedings under the law of the jurisdiction in which such person is incorporated or of any jurisdiction in which such person carries on business.

1.3 References to any statute or statutory provision:

(a) shall be construed as a reference to it as amended, extended or re-enacted from time to time;

(b) shall include all subordinate legislation made from time to time under that statute or statutory provision.

1.4 In construing this instrument general words introduced by the word **other** shall not be given a restrictive meaning by reason of the fact that they are preceded by words indicating a particular class of acts, matters or things and general words followed by the word **including** shall not be given a restrictive meaning by reason of the fact that they are followed by particular examples intended to be embraced by the general words.

1.5 All the provisions of this instrument are severable and distinct from one another and the illegality, invalidity or unenforceability of any provision of this instrument under the law of any jurisdiction shall not affect its validity or enforceability under the law of any other jurisdiction nor the legality, validity or enforceability of any other provision.

1.6 References to the **Bonds** include references to all and/or any of the Bonds.

1.7 Clause, Schedule and paragraph headings shall not affect the interpretation of this instrument.

1.8 References to clauses and Schedules are to the clauses of and Schedules to this instrument and references to paragraphs are to paragraphs of the relevant Schedule.

1.9 The Schedules (including, for avoidance of doubt, the Conditions) form part of this instrument and shall have effect as if set out in full in the body of this instrument. Any reference to this instrument includes the Schedules.

2. Amount of Bonds

2.1 The principal amount of the Bonds is limited to £2,000,000,000.

3.   **Description of Bonds**

3.1   The Bonds shall be known as up to £2,000,000,000 of 4 per cent unsecured convertible bonds due 12th July 2029 and shall be issued in denominations and integral multiples of £100,000 by the Company.

4.   **Status of Bonds**

4.1   The Bonds when issued shall rank pari passu equally and rateably without discrimination or preference among themselves and as an unsecured obligation of the Company.

5.   **Repayment of Bonds**

5.1   When the Bonds become payable in accordance with the provisions of this instrument, the Company shall (subject to paragraphs 3 and 4 of Schedule 2) pay to the Bondholders on the Repayment Date the full principal amount of the Bonds to be repaid together with all accrued and unpaid interest on such Bonds (less any tax which the Company is required by law to deduct or withhold from such payment) up to and including the Repayment Date.

5.2   All payments under this instrument, whether of principal, interest or otherwise, shall be made by the Company to the Bondholders entitled to such payments as provided in paragraph 8 of Schedule 3.

5.3   Where any payment to a Bondholder, whether of principal, interest or otherwise, is due in accordance with the terms of this instrument on a day that is not a Business Day, payment shall take place on the next succeeding Business Day. If that next succeeding Business Day is in the month following the month in which payment would otherwise be made, payment shall take place on the immediately preceding Business Day.

6.   **Interest on Bonds**

6.1   Until the Bonds are repaid in accordance with the provisions of this instrument, interest shall accrue and be due on the principal amount of the Bonds which are outstanding at the rate and in the manner set out in the Conditions.

7.   **No Bonds Certificates; Bonds Recorded in CREST; Conditions**

7.1   The Company shall not issue certificates for the Bonds. The Bonds shall be recorded within CREST and the date of issue of the Original Bonds shall in the absence of manifest error be the date of first entry into CREST.

7.2   The Company shall comply with the Conditions, and such Conditions shall be binding on the Company, the applicable registered Bondholders and all persons claiming through or under them respectively.

8.   **Register**

8.1   The Company shall, at all times, ensure that there is maintained at the specified office of the Registrar or (subject to the provisions of the Companies Act 2006 Section 743) at some other place approved by the Company an accurate Register showing the amount of the Bonds for the time

being issued and the date of issue and the names and addresses of the current holders of such Bonds.

8.2 The Register shall contain the following details:

(a) the names and addresses of the Bondholders for the time being;

(b) the principal amount of the Bonds held by each Bondholder;

(c) the date at which the name of each Bondholder is entered in respect of the Bonds registered in their name;

(d) the date of issue of each Bond; and

(e) all transfers and changes of ownership of the Bonds.

8.3 Any change of name or address by any Bondholder that is notified to the Company at its registered office address above shall be entered in the Register.

8.4 Any Bondholder may at all reasonable times during office hours and on reasonable notice inspect, and take copies of, the Register.

8.5 The Register may be closed at such times and for such periods (not exceeding 30 days in any year) as the Company may from time to time determine.

9. Default

9.1 The following are Events of Default:

(a) **Non-payment of Principal**: the Company fails to pay any principal on any of the Bonds on or within 10 Business Days after the Repayment Date;

(b) **Non-payment of Interest**: the Company fails to pay any interest on any of the Bonds on or within 10 Business Days after the Repayment Date;

(c) **Breach of undertaking**: the Company fails duly to perform or comply with any obligation (other than an obligation to pay principal or interest in respect of the Bonds) expressed to be assumed by it in this instrument and such failure continues for 10 days after written notice has been given by any Bondholder requiring remedy thereof;

(d) **Cross-default**: any indebtedness of the Company or any member of the Group is not paid when due or is declared to be or otherwise becomes due and payable prior to its specified maturity or any creditor of the Company or any member of the Group becomes entitled to declare any such indebtedness due and payable prior to its specified maturity;

(e) **Insolvency**: the Company or any member of the Group is (or is, or could be, deemed by law or a court to be) insolvent or unable to pay its debts (as defined in section 123 of the Insolvency Act 1986), stops, suspends or threatens to stop or suspend payment of all or any material part of its indebtedness or commences negotiations with any one or more of its creditors with a view to the general readjustment or re-scheduling of all or any material part of its indebtedness or makes a general assignment for the benefit of, or composition with, any of its creditors (or any class of its creditors) or a moratorium is agreed or declared in respect of, or affecting, all or a material part of its indebtedness;

(f) **Enforcement proceedings**: a distress, attachment, execution or other legal process is levied, enforced or sued out on or against all or any part of the assets of the Company or any member of the Group and is not discharged or stayed within 10 days;

(g) **Winding-up**: the Company or any member of the Group takes any corporate action or other steps are taken or legal or other proceedings are started for its winding-up, dissolution or re-organisation (other than for the purposes of a bona fide, solvent scheme of reconstruction or amalgamation previously approved by Special Resolution) or for the appointment of a receiver, administrator, administrative receiver, liquidator, trustee or similar officer of it or of any or all of its assets;

(h) **Analogous proceedings**: anything analogous to or having a substantially similar effect to any of the events specified in clause 9.1(e) to clause 9.1(g) inclusive shall occur under the laws of any applicable jurisdiction;

(i) **Encumbrance enforceable**: any encumbrance on or over the assets of the Company or any member of the Group becomes enforceable and any step (including the taking of possession or the appointment of a receiver, manager or similar person) is taken to enforce that encumbrance;

(j) **Cessation of business**: the Company or any member of the Group ceases to carry on the business it carries on at the date of this instrument or a substantial part thereof; and

(k) **Illegality**: it is or becomes or will become unlawful for the Company to perform or comply with any of its obligations under this instrument, or any such obligation is not or ceases to be legal, valid and binding.

10. Acceleration

10.1 If, at any time and for any reason, any Event of Default has occurred, the Bondholders may by Special Resolution or by written notice to the Company from Bondholders holding more than 75 per cent in nominal value of the Bonds then issued and outstanding, at any time while such Event of Default remains unremedied and has not been waived by a Special Resolution, direct that the principal amount of all Bonds, all unpaid accrued interest and any other sum then payable on such Bonds shall become due and payable immediately. If the Bondholders give such a direction under this clause, then the principal amount of all Bonds, all unpaid accrued interest and any other sum then payable on such Bonds (in each case less any applicable taxes) shall be immediately due and payable by the Company and the Company shall immediately pay or repay such amounts to the Bondholders.

11. No set-off

11.1 All amounts due under this instrument from the Company to the Bondholders shall be paid in full without any set-off, counterclaim, deduction or withholding (other than any deduction or withholding of tax as required by law).

12. Meetings of Bondholders

12.1 The provisions for meetings of the Bondholders set out in Schedule 4 shall be deemed to be incorporated in this instrument and shall be binding on the Company and the Bondholders and on all persons claiming through or under them respectively.

13. Enforcement

13.1 From and after the date of this instrument and so long as any amount is payable by the Company in respect of the Bonds, the Company undertakes that it shall duly perform and observe the obligations on its part contained in this instrument.

13.2 The Bonds shall be held subject to and with the benefit of the provisions of this instrument, the Conditions and the schedules (all of which shall be deemed to be incorporated in this instrument). All such provisions shall be binding on the Company and the Bondholders and all persons claiming through or under them respectively, and shall enure for the benefit of all Bondholders, their personal representatives, successors and permitted assigns.

13.3 Except as expressly provided in clause 13.4, no-one other than a party to this instrument shall have any rights to enforce any of its terms.

13.4 This instrument and the Bonds are enforceable by each Bondholder and their personal representatives, successors and permitted assigns.

14. Modification

14.1 The provisions of this instrument and the Conditions and the rights of the Bondholders may from time to time be modified, abrogated or compromised in any respect (including in any manner set out in paragraph 16.1 of Schedule 4) with the sanction of a Special Resolution and with the consent of the Company.

15. Governing law and jurisdiction

15.1 This instrument and the Bonds and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with any of them or their subject matter or formation shall be governed by, and construed in accordance with, the law of England.

15.2 The courts of England shall have exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this instrument or any Bond or their subject matter or formation.

This instrument has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.

Schedule 1   Form of Bond

Certificate No. [NUMBER]

Date of Issue [DATE]

Amount £[AMOUNT]

ABEO INVESTMENTS LIMITED

Up to £2,000,000,000 of 4 per cent unsecured convertible bonds due   July 2029, created pursuant to a resolution of the board of directors of the Company passed on   July 2019.

THIS IS TO CERTIFY THAT [NAME OF BONDHOLDER] is the registered holder of £[AMOUNT] of the £[AMOUNT] 4 per cent unsecured convertible bonds due [   ] 2029 constituted by an instrument entered into by the Company on   July 2019 (the "**Instrument**"). Such Bonds are issued with the benefit of and subject to the

provisions contained in the Instrument and the Conditions endorsed hereon.

1. The Bonds are repayable in accordance with Condition 1.

2. This Certificate must be surrendered before any transfer, whether of the whole or any part of the Bonds comprised in it, can be registered or any new certificate issued in exchange.

3. Any change of address of the Bondholder(s) must be notified in writing signed by the Bondholder(s) to the Company at its registered office from time to time.

4. The Bonds are transferable in amounts and in integral multiples of £100,000 in accordance with the terms of the Conditions and the instrument.

5. Words and expressions defined in the instrument shall bear the same meaning in this Certificate and in the Conditions endorsed hereon.

6. The Bonds and any dispute or claim arising out of or in connection with any of them or their subject matter or formation (including non-contractual disputes or claims) shall be governed by, and construed in accordance with, the law of England.

7. The courts of England shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with the Bonds or their subject matter or formation (including non-contractual disputes or claims).

8. A copy of the instrument is available for inspection at the registered office of the Company.

Executed by **ABEO INVESTMENTS LIMITED** acting by

a director   ....

                                             Director

Dated:

Schedule 2   The Conditions

1   Repayment

1.1   On the Repayment Date, the Company shall redeem the principal amount of Bonds issued. Any redemption of the Bonds under this Condition 1 shall be made pro rata to the holdings of all Bondholders, together with accrued and unpaid interest (less any tax required by law to be deducted or withheld from such payment) accrued on the relevant Bonds up to (and including) the date of such repayment by the Company.

2   Voluntary early repayment

2.1   Subject to paragraphs 3 and 4 of this Schedule 2, the Company may at any time, by giving the Bondholders not less than 2 month's written notice, repay the principal amount of all or a portion of the Bonds on the date specified in such notice.

2.2   The Company shall also pay to the Bondholders all unpaid interest accrued on the Bonds to be redeemed up to and including the date of such redemption (in each case less any taxes required by law to be deducted or withheld from such payments).

2.3   Any payment made under the provisions of Condition 2.1 shall be treated as reducing the amount of the repayments under Condition 1.1 proportionately.

2.4   Any redemption of the Bonds under the provisions of Condition 2.1 shall be made pro rata to the holdings of all Bondholders.

3   Mandatory early redemption

3.1   In the event that the Bonds (or any portion of them) are to be redeemed by the Company on a mandatory basis prior the Repayment Date, as a result of a Bondholder defaulting on their obligations and/or liabilities under the Subscription Agreement, the following paragraphs 3.2 and 3.3 of this Schedule 2 shall apply.

3.2   Notwithstanding any other provision in this instrument or otherwise, in the event that some or all of the Bonds (as the case may be) fall due to be redeemed pursuant to paragraph 3.1 of this Schedule 2, the Company shall redeem the applicable Bonds as soon as practicable after receipt of the dematerialised Bonds in CREST and in any event within 10 days of such receipt.

3.3   Notwithstanding any other provision in this instrument or otherwise, no interest (whether under this instrument or otherwise) shall be due or payable upon any Bonds redeemed pursuant to this paragraph 3, and no Bondholder shall have any right, interest, entitlement or claim of any kind to any interest on the Bonds so redeemed under this paragraph 3.

4   Conversion

4.1   The Company may, by notice in writing to the Bondholders in accordance with Condition 4.2, on the Repayment Date covert all the outstanding balance of principal and in respect of all Bonds in

issue as at the Conversion Date into Ordinary Shares in accordance with the remaining provisions of this Condition 4

4.2 To effect the Conversion, the Company must provide notice in writing to all Bondholders of the Company's intention to exercise its right to Convert pursuant to Condition 4.1, not less than 1 month prior to the Repayment Date.

4.3 Where the Bonds are to be Converted:

4.3.1 the Bonds shall be converted into such number of Ordinary Shares (including fractions) as is equal to 50 per cent of the issued share capital of the Company in issue immediately following the Conversion (to be calculated on fully diluted basis), with such Ordinary Shares being apportioned between the Bondholders pro rata to the principal amount outstanding in respect of their Bonds as of the Redemption Date (the "**Conversion Price**");

4.3.2 on the Repayment Date, or as soon as reasonably practicable thereafter, the Directors shall convert the principal amount of the Bonds plus all interest accrued, into the appropriate number of new fully paid Ordinary Shares at the Conversion Price to be issued in the name of the Bondholders (or such other person as they may direct in writing to the Company for this purpose and who has consented to receive such Ordinary Shares);

4.3.3 Conversion shall be effected by the Company redeeming the relevant Bonds on the Redemption Date. Each Bondholder whose Bonds are being Converted shall be deemed to irrevocably authorise and instruct the Company to apply the redemption monies payable to that Bondholder in subscribing for Ordinary Shares on Conversion and, for this purpose, irrevocably consents to its name and address (as appearing in the Register as at the Repayment Date) being entered in the register of members of the Company as holding such Ordinary Shares;

4.3.4 the share certificates in respect of the Conversion shall be despatched to the Bondholders entitled to them (or such other person as the relevant Bondholder(s) may reasonably direct in writing to the Company) in accordance with the Articles not later than 1 month following the Repayment Date;

4.3.5 the Ordinary Shares being issued and allotted on Conversion shall be credited as fully paid and rank pari passu with the other Ordinary Shares in issue on the Repayment Date and shall carry the rights as provided in the Articles; and

4.3.6 Bondholders (or such other person as directed pursuant to this paragraph 4) shall be entitled to fractions of Ordinary Shares which result from Conversion at the Conversion Price.

5 **Cancellation**

5.1 All Bonds repaid, prepaid or purchased by the Company shall be cancelled and the Company shall not reissue the same.

6   Payment of interest

6.1   Subject to paragraphs 3 and 4, until the Bonds are repaid in accordance with these Conditions, interest on the principal amount of the Bonds outstanding from time to time shall accrue at the rate of 4 per cent per annum compounded on an annual basis. Save where Converted or in the circumstances of an Early Redemption, such accrued interest shall be paid (after deduction of tax) to the Bondholders on the Repayment Date.

6.2   Interest shall be calculated on the basis of the actual number of days elapsed in the relevant period and a 365 day year.

6.3   If the Company fails to pay any amount of interest or principal on any Bond when such amount is due, interest at the rate applicable under these Conditions plus 2 per cent per annum shall accrue on the unpaid amount from the due date until the date of payment.

6.4   Interest on any Bonds redeemed or otherwise repaid by the Company in accordance with these Conditions shall cease to accrue as from the date of such repayment.

7   Procedure on Redemption

7.1   A Bondholder any of whose Bonds are due to be redeemed shall, not later than the due date for redemption, deliver to the Company the certificate(s) for the Bond(s) for cancellation. If any Bond so delivered up by that Bondholder includes any Bonds not then due to be redeemed, the Company shall cancel such certificate and without charge issue to such Bondholder a new certificate for the balance of the Bonds due to them and not so repayable or redeemed. Upon delivery and against a receipt (if the Company so requires) for the monies payable in respect of the Bond(s), the Company shall pay to the Bondholder those monies.

7.2   If any Bondholder any of whose Bonds are due to be redeemed under these Conditions or the Instrument shall fail or refuse to deliver up the certificate or certificates for such Bonds or fails or refuses to provide an indemnity in a form acceptable to the Company at the time and place fixed for delivery or fails or refuses to accept payment of the redemption monies payable in respect of the Bonds, the monies payable to such Bondholder may be set aside by the Company and paid into a separate bank account.

7.3   The payment of such monies into a bank account shall not constitute the Company a trustee of such monies. Such setting aside and payment of the redemption monies shall be deemed for all purposes of these Conditions to be a payment to such Bondholder and the Company shall thereby be discharged from all obligations in connection with such Bonds. The Company is not responsible for the safe custody of such monies or for interest thereon except such interest (if any) as the said monies may earn whilst on deposit less any expenses incurred by the Company in connection therewith.

7.4   Any amount set aside pursuant to the provisions of this paragraph 7 which remains unclaimed after a period of 1 year from the time when the same is set aside shall revert to the Company notwithstanding that in the intervening period the obligation to pay the same may have been provided for in the books, accounts and other records of the Company.

8   Notices

8.1   Any Bondholder described in the Register as being at an address outside the United Kingdom but who shall from time to time give to the Company an address within the United Kingdom at which any notice may be served upon them shall be entitled to have notice served on them at such address. Save as otherwise provided in this Condition 5, no Bondholder other than a Bondholder described in the Register as being at an address within the United Kingdom shall be entitled to receive any notice.

Schedule 3   Provisions as to registration, transfer and other matters

1   Recognition of Bondholder as absolute owner

1.1   The Company shall recognise as absolute owner the registered holder of any Bonds. The Company shall not (except as ordered by a court of competent jurisdiction) be bound to take notice or see to the execution of any trust (whether express, implied or constructive) to which any Bonds may be subject. The receipt of the registered holder for the time being of any Bonds or, in the case of joint registered holders, the receipt of any of them, for the principal payable in respect of such Bonds and for the interest from time to time accruing due in respect of such Bonds or for any other moneys payable in respect of such Bonds shall be a good discharge to the Company notwithstanding any notice it may have (whether express or otherwise) of the right, title, interest or claim of any other person to or in such Bonds, interest or moneys. The Company shall not be bound to enter any notice of any express, implied or constructive trust on the Register in respect of any Bonds.

2   Transferability of Bonds

2.1   The Bonds are transferable by instrument in writing in the usual common form (or in such other form as the Directors of the Company may approve) in amounts and multiples of £1. There shall not be included in any instrument of transfer any Bonds other than the Bonds constituted by this instrument.

3   Execution of transfers

3.1   Every instrument of transfer shall be duly signed by or on behalf of the transferor and the transferor shall be deemed to remain the owner of the Bonds to be transferred until the transferee's name is entered in the Register in respect of such Bonds.

4   Registration of transfers

4.1   Every instrument of transfer shall be left for registration at the address where the Register is maintained for the time being (as referred to in clause 8.1 of this instrument) accompanied by the Certificate(s) for the Bonds to be transferred, together with such other evidence as the Directors or other officers of the Company authorised to deal with the transfers may require to prove the title of the transferor or their right to transfer the Bonds and, if the instrument of transfer is executed by some other person on their behalf, the authority of that person to do so. All instruments of transfer which are registered shall be retained by the Company. No transfer shall be registered of Bonds in respect of which a notice of repayment has been given under Condition 2 (Voluntary early repayment).

5   No fees for registration of transfers

5.1   No fee shall be charged for the registration of any transfer or for the registration of any confirmation, probate, letters of administration, certificate of marriage or death, power of attorney or other document relating to or affecting the title to any Bonds or for making any entry in the Register relating to or affecting the title to any Bonds.

6 Recognition of personal representatives

6.1 The executors or administrators of a deceased Bondholder (not being one of several joint registered holders) and in the case of the death of one or more of several joint registered holders the survivor or survivors of such joint registered holders, shall be the only person(s) recognised by the Company as having any title to such Bonds.

7 Transmission of Bonds

7.1 Any person who becomes entitled to any of the Bonds as a result of the death or bankruptcy of any Bondholder, or of any other event giving rise to the transmission of such Bonds by operation of law may, upon producing such evidence that they sustain the character in respect of which they propose to act under this Condition or of their title as the Directors shall think sufficient, be registered themselves as the holder of such Bonds or, subject to the preceding Conditions as to transfer, may transfer such Bonds. The Company may retain any payments paid upon any such Bonds which any person under this provision is entitled to, until such person is registered as the holder of such Bonds or has duly transferred the Bonds.

8 Payment of interest and principal

8.1 The payments of principal, interest or other sums payable in respect of the Bonds may be paid by:

(a) electronic transfer in immediately available cleared funds on the due date for payment, to the account specified for the purpose by the Bondholder or joint Bondholders in writing to the Company; or

(b) in the absence of such notification, by cheque, warrant or bankers' draft made payable to and sent to the registered address of the Bondholder or in the case of joint registered holders, made payable to the order of and sent to the registered address of that one of the joint registered holders who is first named on the Register or made payable to such person and sent to such address as the registered holder or all the joint registered holders may in writing direct.

8.2 Every such cheque, warrant or bankers' draft shall be sent on the due date for payment and may be sent through the post at the risk of the registered Bondholder or joint registered holders. Payment of the cheque, warrant or bankers' draft shall be a good discharge to the Company.

8.3 All payments of principal, interest or other moneys to be made by the Company shall be made after any deductions or withholdings for or on account of any present or future taxes required by law to be deducted or withheld from such payments.

9 Receipt of joint holders

9.1 If several persons are entered in the Register as joint registered holders of any Bonds then without prejudice to the provisions of paragraph 8 the receipt of any one of such persons for any interest or principal or other moneys payable in respect of such Bonds shall be as effective a discharge to the Company as if the person signing such receipt were the sole registered holder of such Bonds.

10 Replacement of certificates

10.1 If the Certificate for any Bonds is lost, defaced or destroyed it may be renewed on such terms (if any) as to evidence and indemnity as the Directors may require. In the case of defacement the defaced Certificate shall be surrendered before the new Certificate is issued.

11 Notice to Bondholders

11.1 Any notice or other document (including Certificates for Bonds) may be given or sent to any Bondholder by sending the same by post in a prepaid, first-class letter addressed to such Bondholder at their registered address in the United Kingdom or (if they have no registered address within the United Kingdom) to the address (if any) within the United Kingdom supplied by them to the Company for the giving of notice to them. In the case of joint registered holders of any Bonds a notice given to the Bondholder whose name stands first in the Register in respect of such Bonds shall be sufficient notice to all joint holders. Notice may be given to the persons entitled to any Bonds as a result of the death or bankruptcy of any Bondholder by sending the same by post in a prepaid, first-class envelope addressed to them by name or by the title of the representative or trustees of such Bondholder at the address (if any) in the United Kingdom supplied for the purpose by such persons or (until such address is supplied) by giving notice in the manner in which it would have been given if the death or bankruptcy had not occurred.

12 Notice to the company

12.1 Any notice or other document (including Certificates for Bonds and transfers of Bonds) may be given or sent to the Company by sending the same by post in a prepaid, first-class letter addressed to the Company at its registered office for the time being.

13 Service of notices

13.1 Any notice, communication or document sent by post shall be deemed to have been delivered or received on the second Business Day following the day on which it was posted. In proving such delivery or receipt it shall be sufficient to prove that the relevant notice, communication or document was properly addressed, stamped and posted (by airmail, if to another country) in the United Kingdom.

Schedule 4   Provisions for meetings of Bondholders

1   Calling of meetings

1.1   The Company may at any time and shall on the request in writing signed by any registered holder of the Bonds for the time being outstanding convene a meeting of the Bondholders to be held at such place as the Company shall determine.

2   Notice of meetings

2.1   At least 14 clear days' notice specifying the place, day and hour of the meeting shall be given to the Bondholders of any meeting of Bondholders in the manner provided in Schedule 3. Any such notice shall specify the general nature of the business to be transacted at the meeting thereby convened but, except in the case of a resolution to be proposed as a Special Resolution, it shall not be necessary to specify the terms of any resolutions to be proposed. The omission to give notice to any Bondholder shall invalidate any resolution passed at any such meeting.

3   Chairman of meetings

3.1   A person nominated by the Company shall be entitled to take the chair at any such meeting and if no such nomination is made, or if at any meeting the person nominated shall not be present within 15 minutes after the time appointed for holding the meeting, the Bondholders present shall choose one of their number to be Chairman. The Directors and the Secretary and legal advisers of the Company and any other person authorised in that behalf by the Directors may attend at any such meeting.

4   Quorum at meetings

4.1   At any such meeting convened for any purpose, other than the passing of a Special Resolution, a person or persons holding or representing by proxy one-tenth in nominal value of the Bonds for the time being outstanding shall form a quorum for the transaction of business. At any meeting convened for the purpose of passing a Special Resolution persons (at least 2 in number) holding or representing by proxy three-fifths in nominal value of the Bonds for the time being outstanding shall form a quorum. No business (other than the choosing of a Chairman) shall be transacted at any meeting unless the requisite quorum is present at the commencement of the meeting.

5   Absence of quorum

5.1   If within 30 minutes from the time appointed for any meeting of the Bondholders a quorum is not present the meeting shall, if convened upon the requisition of the Bondholders, be dissolved. In any other case it shall stand adjourned to such day and time (being not less than 14 days and not more than 42 days thereafter) and to such place as may be appointed by the Chairman and at such adjourned meeting two Bondholders present in person or by proxy and entitled to vote, whatever the principal amount of the Bonds held by them, shall form a quorum.

6   Adjournment of meetings

6.1   The Chairman may with the consent of (and shall if directed by) any such meeting adjourn the same from time to time and from place to place. No business shall be transacted at any adjourned

meeting other than business that might lawfully have been transacted at the meeting from which the adjournment took place.

7   Notice of adjourned meetings

7.1   Notice of any adjourned meeting at which a Special Resolution is to be submitted shall be given in the manner provided for in this instrument. Such notice shall state that 2 Bondholders present in person or by proxy and entitled to vote at the adjourned meeting whatever the principal amount of the Bonds held by them shall form a quorum.

8   Resolution on show of hands

8.1   Every question submitted to a meeting of Bondholders shall be decided in the first instance by a show of hands. In case of an equality of votes the Chairman shall not have a casting vote.

9   Demand for poll

9.1   At any meeting of Bondholders, unless (before or on the declaration of the result of the show of hands) a poll is demanded by the Chairman or by one or more Bondholders present in person or by proxy, a declaration by the Chairman that a resolution has been carried or carried by a particular majority or lost or not carried by any particular majority shall be conclusive evidence of the fact.

10   Manner of taking poll

10.1   If at any such meeting a poll is so demanded it shall be taken in such manner as the Chairman may direct. The result of such poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The demand for a poll may be withdrawn.

11   Time for taking poll

11.1   Any poll demanded at any such meeting shall be taken at the meeting without adjournment. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded.

12   Persons entitled to vote

12.1   The registered holders of any of the Bonds or, in the case of joint holders, any one of them shall be entitled to vote in respect thereof either in person or by proxy and in the latter case as if such joint holder were solely entitled to such Bonds. If more than one of such joint holders be present at any meeting either personally or by proxy the vote of the senior who tenders a vote (seniority being determined by the order in which the joint holders are named in the Register) shall be accepted to the exclusion of the votes of the other joint holders.

13   Instrument appointing proxy

13.1   Every instrument appointing a proxy shall be in writing, signed by the appointor or their attorney or, in the case of a corporation, under its common seal, or signed by its attorney or a duly authorised officer and shall be in such form as the Directors may approve. Such instrument of proxy shall, unless the contrary is stated thereon, be valid both for an adjournment of the meeting and for the

meeting to which it relates and need not be witnessed. A person appointed to act as a proxy need not be a Bondholder.

14 Deposit of instrument appointing proxy

14.1 The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified or office copy of such power or authority shall be deposited with the Company at the address where the Register is maintained for the time being (as referred to in clause 8.1 of this instrument) or at such other place as may be specified in the notice convening the meeting before the time appointed for holding the meeting or adjourned meeting or the taking of a poll at which the person named in such instrument proposes to vote and in default the instrument of proxy shall not be treated as valid. A vote given in accordance with the terms of an instrument appointing a proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the instrument of proxy or of the authority under which the instrument of proxy is given or transfer of the Bonds in respect of which it is given unless previous intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at the address where the Register is maintained for the time being (as referred to in clause 8.1 of this instrument). No instrument appointing a proxy shall be valid after the expiration of 12 months from the date named in it as the date of its execution.

15 Votes

15.1 On a show of hands every Bondholder who (being an individual) is present in person or by proxy or (being a corporation) is present by a representative (not being themselves a Bondholder) or by proxy shall have one vote (provided that a proxy appointed by more than one member should only have one vote or, where the proxy has been instructed by one or more of those members to vote for the resolution and by one or more other of those members to vote against it, such proxy shall have one vote for and one vote against the resolution). On a poll every Bondholder shall have one vote for every £1 in nominal amount of the Bonds of which they are the holder. A Bondholder (or a proxy or representative of a Bondholder) entitled to more than one vote on a poll need not use all their votes or cast all the votes they use in the same way.

16 Power of meetings of Bondholders

16.1 In addition to any other powers it may have, a meeting of the Bondholders may, by Special Resolution:

(a) sanction any compromise or arrangement proposed to be made between the Company and the Bondholders;

(b) sanction any abrogation, modification or compromise or any arrangement in respect of the rights of the Bondholders against the Company or its property whether such rights shall arise under this instrument or otherwise;

(c) sanction any scheme for the reconstruction of the Company or for the amalgamation of the Company with any other company;

(d) sanction any scheme or proposal for the sale or exchange of the Bonds for, or the conversion of the Bonds into, cash or shares, stock, debentures, debenture stock or other obligations or securities of the Company or any other company formed or to be formed, and for the appointment of a person with power on behalf of the Bondholders to execute

an instrument of transfer of the Bonds held by them in favour of the person to or with whom the Bonds are to be sold or exchanged (as the case may be);

(e)   assent to any modification or abrogation of the provisions contained in this instrument that shall be proposed by the Company and authorise the Company to execute an instrument supplemental to this instrument embodying any such modification or abrogation; and

(f)   give any authority or sanction which under the provisions of this instrument is required to be given by Special Resolution.

16.2   No resolution that would increase any obligation of the Company under this instrument or postpone the due date for payment of any principal or interest in respect of any Bond without the consent of the Company shall be effective.

17   Special Resolution binding on all Bondholders

17.1   A Special Resolution, passed at a meeting of Bondholders duly convened and held in accordance with the provisions of this schedule, shall be binding on all the Bondholders whether or not present at such meeting and each of the Bondholders shall be bound to give effect to such Special Resolution accordingly. The passing of any such resolution shall be conclusive evidence that the circumstances justify the passing of such Special Resolution.

18   Resolutions in writing

18.1   A resolution in writing signed by all the holders of at least 75 per cent in nominal value of the Bonds for the time being outstanding who are for the time being entitled to receive notice of meetings in accordance with the provisions contained in this instrument shall for all purposes be as valid and effectual as a Special Resolution. Such resolution in writing may be contained in one document or in several documents in like form each signed by one or more of the Bondholders.

19   Minutes of meetings

19.1   Minutes of all resolutions and proceedings at every such meeting of the Bondholders shall be made and duly entered in books to be from time to time provided for that purpose by the Company. Any minutes which purport to be signed by the Chairman of the meeting at which such resolutions were passed or proceedings held or by the Chairman of the next succeeding meeting of the Bondholders shall be conclusive evidence of the matters contained in such minutes. Unless the contrary is proved, every such meeting in respect of the proceedings of which minutes have been made shall be deemed to have been duly convened and held and all resolutions passed at such meetings to have been duly passed.

Executed and delivered as a deed by **ABEO**)
INVESTMENTS LIMITED, acting by a director)
in the presence of a witness:)
)

Signature _____

Name (block capitals)   **JOHN MORLEY**

Witness signature _____

Witness name   JULIAN   PICKLES
(block capitals)

Witness address   7 DERBY ROAD

BRISTOL

BS7 9AQ

CERTIFICATE
LEAD MANAGEMENT
Default Event Reporting and Legal Claims

ABEO INVESTMENTS LTD Fixed Rate 4%, ISIN: GB00BK1MHZ84, FIGI: BBG015VBSGZ4, ID Number: BV0349324, Issued Volume GBP 2,000,000,000,-

CONTACT LEAD AGENT ISIN GB00BK1MHZ84

NOMINATED	**INSTITUTE**
Nominated Lead Manager	Enhanced Finance Solutions CY Ltd
	Nikos Nikolaidis 19, Office 201 – 202 8010 Paphos, Cyprus
	+357 977 860 80, es@efscy.com
Reference:	GB00BK1MHZ84
Legal Issues:	McEvoy Legal Counsel
Address:	10390 Ashton Avenue, Los Angeles, California, 90024 USA
E-mail:	josefinam@mcevoylegalcounsel.com

CERTIFICATE

CALLCULATION AND BOOKKEEPING AGENT

ABEO INVESTMENTS LTD Fixed Rate 4%, ISIN: GB00BK1MHZ84, FIGI: BBG015VBSGZ4, ID Number: BV0349324, Issued Volume GBP 2,000,000,000,-

CONTACT AND DATA FOR CALLCULATION AGENT ISIN GB00BK1MHZ84

COORDINATES	INSTITUTE
Service provider:	*Securities Transfer Corporation*
Address:	*2901 N Dallas Parkway*
	Suite 380
	Plano, Texas 75093
	https://stctransfer.com/
Contact:	*Enhanced Finance Solutions CY Ltd*
Address:	*Nikos Nikolaidis 19, Office 201 – 202 8010 Paphos, Cyprus*
Phone number:	*+357 977 860 80*
Email:	*es@efscy.com*
Reference**:**	*GB00BK1MHZ84*

MHI CAPITAL

CERTIFICATE
PAYMENT AGENT

ABEO INVESTMENTS LTD Fixed Rate 4%, ISIN: GB00BK1MHZ84, FIGI: BBG015VBSGZ4, ID Number: BV0349324, Issued Volume GBP 2,000,000,000,**-**

CONTACT AND BANK DATA FOR PAYMENT AGENT ISIN GB00BK1MHZ84

COORDINATES	BANK
Cash escrow settlement and clearing Bank:	*https://breinrock.com/*
Bank officer:	*Ivan Mladenivic*
Phone number:	*+971 552301554*
Email:	*ivan@breinrock.com*
Bank / Institution:	*IFX UK LTD*
SWIFT Code:	*FXSGB2L*
Address:	*33 Cavendish Square, London, W1GOPW United Kingdom*
For Bank:	*Breinrock Bank,*
	https://breinrock.com/
Address:	*1 Yong St 1801, Toronto, On, M5E1W7, Canada*
IBAN:	*GB09IFXS23229096513530*
For the Benefit of:	*QUANTOC Global Management, BR00000320CA*
Reference**:**	*GB00BK1MHZ84*

CERTIFICATE

BLOCKCHAIN TECHNOLOGY PROTOTYPING

ABEO INVESTMENTS LTD Fixed Rate 4%, ISIN: GB00BK1MHZ84, FIGI: BBG015VBSGZ4, ID Number: BV0349324, Issued Volume GBP 2,000,000,000,-

BLOCKCHAIN CONVERTING OF A GLOBAL BOND: *ISIN GB00BK1MHZ84*

A Pioneer project:

During Q3 & Q4 2025 the following technology processing will be tested implemented: The ABEO Gold Bond holders could receive instead of GBP payments for capital and interest coupons, at their own discretion, if the Bond holders decide physically gold coins and / or at their own discretion electronically easy tradable ABEO Gold Bond blockchain assets.

Tokenizing a bond, by converting it into a digital asset on a blockchain, provides numerous advantages that transform traditional bond markets. Firstly, it significantly enhances liquidity by enabling fractional ownership, allowing investors to buy and sell smaller portions of a bond. This democratizes access, opening opportunities for retail investors who were previously excluded from high-value bond markets due to capital constraints.

Secondly, blockchain technology ensures transparency and immutability, as all transactions are recorded on a decentralized ledger, reducing the risk of fraud, errors, or manipulation. This transparency builds trust among investors and issuers alike. Additionally, tokenization streamlines operations through smart contracts, which automate processes like interest payments, redemptions, and settlement. This reduces administrative costs, minimizes intermediaries, and accelerates transaction times compared to traditional systems, which often involve lengthy manual processes.

Moreover, tokenized bonds can be traded on global digital platforms 24/7, breaking free from the constraints of traditional market hours and geographic boundaries. This increases market accessibility and flexibility, enabling faster capital movement and potentially tighter bid-ask spreads. Tokenization also improves traceability, as every transaction is logged transparently, simplifying regulatory compliance, reporting, and auditing for issuers and regulators.

Furthermore, tokenization can enhance portfolio diversification by enabling the creation of new bond-based financial products, such as tokenized bond funds or derivatives, tailored to specific investor needs. It also supports interoperability with other digital assets, fostering innovation in decentralized finance (DeFi). Overall, tokenizing bonds creates a more efficient, inclusive, and dynamic market, benefiting issuers, investors, and the broader financial ecosystem.

Technical Implementation Guide for Tokenizing the ABEO INVESTMENTS LTD Bond as a Private IOU on the XRP Ledger

June 16, 2025

Contents

1 Introduction

This guide provides a technical roadmap for tokenizing the **ABEO INVESTMENTS LTD** bond (GBP2,000,000,000, 4% annual coupon, maturing July 12, 2029) as a private IOU token (ABEO) on the XRP Ledger (XRPL). Represented as 20,000 tokens (GBP100,000 each), the ABEO token leverages XR- PLs Issued Currencies for secure, low-cost (GBP0.0002 per transaction), and fast (35 second settlement) operations. The implementation ensures issuer control, internal liquidity without public sale, and compliance with UK Financial Conduct Authority (FCA) regulations using features like RequireAuth, GlobalFreeze, and Escrow. The guide includes prerequisites, implementation steps with JavaScript code using the xrpl.js library, testing/deployment recommendations, and references. All code is designed for the XRPL Testnet (wss://s.altnet.rippletest.net:51234) and must be validated before Mainnet deployment (wss://s1.ripple.com:51234).

2 Bond Specifications

The **ABEO INVESTMENTS LTD** bond is tokenized as 20 ABEO tokens, each representing GBP100,000 of the bonds par value. The specifications are:

Attribute	Value
Name	ABEO INVESTMENTS LTD
ISIN	GB00BK1MHZ84
FIGI	BBG015VBSGZ4
ID Number	BV0349324
Country	United Kingdom
Currency	GBP
Rank	Senior Unsecured Series 4.000%
Coupon	(GBP80,000,000.00/year) Annual
Coupon Frequency	ISMA-30/360
Day Count	100.0000 (par)
Issue Price	
Maturity	July 12, 2029
Pricing Date	July 12, 2019
Interest Accrual Date	July 14, 2019
First Coupon Date	July 12, 2020
Amount Issued/Outstanding	GBP 2,000,000,000.00
Minimum Piece/Increment	GBP100,000.00
Par Amount	GBP100,000.00
Token Code	ABEO
Total Tokens	20,000 (GBP100,000 each)
Coupon per Token	GBP 4,000 annually

Table 1: Bond Specifications

3 Prerequisites

3.1 XRPL Accounts

- **Cold Address**: Issues ABEO tokens, secured offline with multi-signature.

  - **Hot Address**: Manages token distribution to internal accounts (e.g., custodians, trading bots).

- **Internal Accounts**: KYC-verified accounts for bots or custodians.
- **Reserve**: 10 XRP base reserve + 2 XRP per trust line per account, funded via https: //faucet.altnet.rippletest.net.

3.2 Development Environment

- **Library**: xrpl.js (install via npm install xrpl).
- **Node.js**: Version 18 or higher.
- **Network**: Testnet (wss://s.altnet.rippletest.net:51234) for testing; Mainnet (wss://s1.ripple. for deployment.
- **Tools**: XUMM wallet for testing, or a rippled node for transaction validation.

3.3 Security

- Offline storage for cold address seed (e.g., Ledger Nano X).
- Multi-signature with at least two signers.
- API rate-limiting and authentication for client applications.

3.4 Compliance

- Adherence to FCA securities regulations.
- KYC/AML verification for all token holders via services like Chainalysis or Elliptic.

3.5 Testing

- Access to XRPL Testnet faucet (https://faucet.altnet.rippletest.net).
- XRPL explorer (https://testnet.xrpscan.com) for transaction validation.

4 Implementation Steps

4.1 Set Up and Secure Issuer Account

Establish a secure issuer account (cold address) for issuing the ABEO token:

- Generate a cold wallet and fund it with 10 XRP via the Testnet faucet or a Mainnet exchange.
- Implement multi-signature with two signers (quorum of 2).
- Disable the master key and set a regular key.
- Store cold wallet seed offline.

```
1  // Generates a cold wallet for issuing ABEO tokens
2  const { Client, Wallet } = require("xrpl");
3
4  async function createColdWallet() {
5      // Connect to XRPL Testnet
6      const client = new Client("wss://s.altnet.rippletest.net:51234");
7      await client.connect();
8      // Generate new wallet with key pair
9      const coldWallet = Wallet.generate();
```

```
10      // Log address and seed for secure storage
11      console.log("Cold Address:", coldWallet.classicAddress, "Seed:",
          coldWallet.seed);
12      // Disconnect to minimize exposure
13      await client.disconnect();
14      return coldWallet;
15  }
16  createColdWallet();
```

```
1   // Sets multi-signature for the cold wallet
2   async function setMultiSig(coldSeed) {
3       // Connect to Testnet
4       const client = new Client("wss://s.altnet.rippletest.net:51234");
5       await client.connect();
6       // Derive wallet from seed
7       const coldWallet = Wallet.fromSeed(coldSeed);
8       // Define SignerListSet transaction
9       const tx = {
10          TransactionType: "SignerListSet",
11          Account: coldWallet.classicAddress,
12          SignerQuorum: 2, // Require 2 signatures
13          SignerEntries: [
14              { SignerEntry: { Account: "rSigner1...", SignerWeight: 1 }
                  }, // Signer 1
                { SignerEntry: { Account: "rSigner2...", SignerWeight: 1 }
15                  }  // Signer 2
            ]
16      };
17      // Submit and await validation
18      const result = await client.submitAndWait(tx, { wallet: coldWallet
19          });
        console.log("Multi-Sig Set:", result);
20      // Disconnect
21      await client.disconnect();
22  }
23
```

```
1   // Disables the master key for security
2   async function disableMasterKey(coldSeed) {
3       // Connect to Testnet
4       const client = new Client("wss://s.altnet.rippletest.net:51234");
5       await client.connect();
6       // Derive wallet
7       const coldWallet = Wallet.fromSeed(coldSeed);
8       // Define AccountSet transaction
9       const tx = {
10          TransactionType: "AccountSet",
11          Account: coldWallet.classicAddress,
12          SetFlag: 1 // asfDisableMaster
13      };
14      // Submit and await validation
15      const result = await client.submitAndWait(tx, { wallet: coldWallet
            });
16      console.log("Master Key Disabled:", result);
17      // Disconnect
18      await client.disconnect();
19  }
```

```
1   // Sets a regular key for operational use
2   async function setRegularKey(coldSeed, regularKeyPair) {
3       // Connect to Testnet
4       const client = new Client("wss://s.altnet.rippletest.net:51234");
5       await client.connect();
6       // Derive wallet
7       const coldWallet = Wallet.fromSeed(coldSeed);
8       // Define SetRegularKey transaction
9       const tx = {
10          TransactionType: "SetRegularKey",
11          Account: coldWallet.classicAddress,
12          RegularKey: regularKeyPair.classicAddress // New signing key
13      };
14      // Submit and await validation
15      const result = await client.submitAndWait(tx, { wallet: coldWallet
            });
16      console.log("Regular Key Set:", result);
17      // Disconnect
18      await client.disconnect();
19  }
```

4.2 Configure Issuer Account Controls

Configure the cold address for control and compliance:

- Enable RequireAuth to restrict token holding.

- Enable DefaultRipple for trust line transfers.

- Enable GlobalFreeze for emergency halts.

- Set a Domain field for bond details.

```
1   // Configures issuer controls for compliance
2   const { Client, Wallet } = require("xrpl");
3
4   async function configureIssuer(coldSeed) {
5       // Connect to Testnet
6       const client = new Client("wss://s.altnet.rippletest.net:51234");
7       await client.connect();
8       // Derive wallet
9       const coldWallet = Wallet.fromSeed(coldSeed);
10      // Define AccountSet transactions
11      const txs = [
12          { TransactionType: "AccountSet", Account:
                coldWallet.classicAddress, SetFlag: 2 }, // RequireAuth:
                Whitelist accounts
13          { TransactionType: "AccountSet", Account:
                coldWallet.classicAddress, SetFlag: 8 }, // DefaultRipple:
                Enable transfers
14          { TransactionType: "AccountSet", Account:
                coldWallet.classicAddress, SetFlag: 4 }, // GlobalFreeze:
                Halt operations
15          { TransactionType: "AccountSet", Account:
                coldWallet.classicAddress, Domain:
                Buffer.from("https://abeo-investments.com/bond-details",
                "utf8").toString("hex") } // Bond metadata link
16      ];
```

```
17    // Submit each transaction
18    for (const tx of txs) {
19        const result = await client.submitAndWait(tx, { wallet:
          coldWallet });
20        console.log("Issuer Config:", result);
21    }
22    // Disconnect
23    await client.disconnect();
24 }
```

4.3   Establish Trustlines for Internal Accounts

Create trust lines to enable token holding:

- Set a trust line for the hot address (20 ABEO tokens).

- Approve trust lines for internal accounts.

- Use tfSetNoRipple to prevent rippling.

- Whitelist accounts with RequireAuth.

```
1  // Creates trust line for hot wallet
2  const { Client, Wallet } = require("xrpl");
3
4  async function createTrustLine(hotSeed, coldAddress) {
5      // Connect to Testnet
6      const client = new Client("wss://s.altnet.rippletest.net:51234");
7      await client.connect();
8      // Derive hot wallet
9      const hotWallet = Wallet.fromSeed(hotSeed);
10     // Define TrustSet transaction
11     const tx = {
12         TransactionType: "TrustSet",
13         Account: hotWallet.classicAddress,
14         LimitAmount: {
15             currency: "ABEO",
16             issuer: coldAddress,
17             value: "20" // 20 tokens (GBP2M)
18         },
19         Flags: 131072 // tfSetNoRipple
20     };
21     // Submit and await validation
22     const result = await client.submitAndWait(tx, { wallet: hotWallet
           });
23     console.log("Trust Line Created:", result);
24     // Disconnect
25     await client.disconnect();
26 }
```

```
1  // Approves trust line for hot address
2  const { Client, Wallet } = require("xrpl");
3
4  async function approveTrustLine(coldSeed, investorAddress) {
5      // Connect to Testnet
6      const client = new Client("wss://s.altnet.rippletest.net:51234");
7      await client.connect();
8      // Derive cold wallet
9      const coldWallet = Wallet.fromSeed(coldSeed);
```

```
10     // Define TrustSet transaction
11     const tx = {
12         TransactionType: "TrustSet",
13         Account: coldWallet.classicAddress,
14         LimitAmount: {
15             currency: "ABEO",
16             issuer: investorAddress, // Hot address
17             value: "20" // 20 tokens
18         }
19     };
20     // Submit and await validation
21     const result = await client.submitAndWait(tx, { wallet: coldWallet
           });
22     console.log("Trust Line Approved:", result);
23     // Disconnect
24     await client.disconnect();
25 }
```

4.4 Issue the ABEO IOU Token

Issue 20 ABEO tokens as a private IOU:

- Issue via Payment from cold to hot address.

- Embed bond metadata in Memos.

- Limit issuance to direct transactions.

```
1  // Issues 20 ABEO tokens
2  const { Client, Wallet } = require("xrpl");
3
4  async function issueToken(coldSeed, hotAddress) {
5      // Connect to Testnet
6      const client = new Client("wss://s.altnet.rippletest.net:51234");
7      await client.connect();
8      // Derive cold wallet
9      const coldWallet = Wallet.fromSeed(coldSeed);
10     // Define Payment transaction
11     const tx = {
12         TransactionType: "Payment",
13         Account: coldWallet.classicAddress,
14         Destination: hotAddress,
15         Amount: {
16             currency: "ABEO",
17             issuer: coldWallet.classicAddress,
18             value: "20" // 20 tokens
19         },
20         Memos: [ // Bond metadata
21             {
22                 Memo: {
23                     MemoType: Buffer.from("BondDetails",
24                         "utf8").toString("hex"),
25                     MemoData: Buffer.from(JSON.stringify({
26                         name: "ABEO INVESTMENTS LTD",
27                         isin: "GB00BK1MHZ84",
28                         figi: "BBG015VBSGZ4",
29                         idNumber: "BV0349324",
30                         currency: "GBP",
                           rank: "Senior Unsecured Series",
```

```
31          coupon: "4.000%",
32          couponFrequency: "Annual",
33          dayCount: "ISMA-30/360",
34          issuePrice: 100.0000,
35          maturity: "2029-07-12",
36          pricingDate: "2019-07-12",
37          interestAccrualDate: "2019-07-14",
38          firstCouponDate: "2020-07-12",
39          amountIssued: "2000000.00"
40       }), "utf8").toString("hex")
41    }
42  }
43  ]
44 };
45 // Submit and await validation
46 const result = await client.submitAndWait(tx, { wallet: coldWallet
       });
47 console.log("Tokens Issued:", result);
48 // Disconnect
49 await client.disconnect();
50 }
```

4.5   Automate Coupon Payments and Redemption

Automate bond obligations with Escrow:

- Create annual coupon escrows (GBP80,000/year, 0.8 ABEO tokens) for 20252029.

- Create redemption escrow for principal (20 tokens) on July 12, 2029.

- Set FinishAfter and CancelAfter.

- Burn redeemed tokens at maturity.

```
1  // Creates coupon and redemption escrows
2  const { Client, Wallet } = require("xrpl");
3
4  async function createCouponEscrow(coldSeed, hotAddress, year) {
5     // Connect to Testnet
6     const client = new Client("wss://s.altnet.rippletest.net:51234");
7     await client.connect();
8     // Derive cold wallet
9     const coldWallet = Wallet.fromSeed(coldSeed);
10    // Set release time for July 12
11    const releaseTime = Math.floor(new
         Date('20${year}-07-12').getTime() / 1000);
12    // Define EscrowCreate transaction
13    const tx = {
14       TransactionType: "EscrowCreate",
15       Account: coldWallet.classicAddress,
16       Destination: hotAddress,
17       Amount: {
18          currency: "ABEO",
19          issuer: coldWallet.classicAddress,
20          value: "0.8" // GBP80,000
21       },
22       FinishAfter: releaseTime,
23       CancelAfter: releaseTime + 86400, // 24-hour cancel
24       Memos: [ // Coupon metadata
```

```
                    {
                        Memo: {
                            MemoType: Buffer.from("CouponPayment", "
                                utf8").toString("hex"),
                            MemoData: Buffer.from(`Year ${year-2024} Coupon`, "
                                utf8").toString("hex")
                        }
                    }
                ]
        };
        // Submit and await validation
                    const result = await client.submitAndWait(tx, { wallet: coldWallet
            });
        console.log(`Coupon Escrow ${year} Created:`, result);
        // Disconnect
        await client.disconnect();
}
async function createRedemptionEscrow(coldSeed, hotAddress) {
        // Connect to Testnet
        const client = new Client("wss://s.altnet.rippletest.net:51234");
        await client.connect();
        // Derive cold wallet
        const coldWallet = Wallet.fromSeed(coldSeed);
        // Define EscrowCreate transaction
        const tx = {
            TransactionType: "EscrowCreate",
            Account: coldWallet.classicAddress,
            Destination: hotAddress,
            Amount: {
                currency: "ABEO",
                issuer: coldWallet.classicAddress,
                value: "20" // GBP2M
            },
            FinishAfter: Math.floor(new Date("2029-07-12").getTime() /
                1000),
            CancelAfter: Math.floor(new Date("2029-07-13").getTime() /
                1000)
        };
        // Submit and await validation
                    const result = await client.submitAndWait(tx, { wallet: coldWallet
            });
        console.log("Redemption Escrow Created:", result);
        // Disconnect
        await client.disconnect();
}

async function createAllEscrows(coldSeed, hotAddress) {
        // Create coupon escrows for 20252029
        for (let year = 2025; year <= 2029; year++) {
            await createCouponEscrow(coldSeed, hotAddress, year);
        }
        // Create redemption escrow
        await createRedemptionEscrow(coldSeed, hotAddress);
}
```

```
// Burns tokens at maturity
const { Client, Wallet } = require("xrpl");

```

```
4  async function burnTokens(hotSeed, coldAddress) {
5      // Connect to Testnet
6      const client = new Client("wss://s.altnet.rippletest.net:51234");
7      await client.connect();
8      // Derive hot wallet
9      const hotWallet = Wallet.fromSeed(hotSeed);
10     // Define Payment transaction to burn tokens
11     const tx = {
12         TransactionType: "Payment",
13         Account: hotWallet.classicAddress,
14         Destination: coldAddress,
15         Amount: {
16             currency: "ABEO",
17             issuer: coldAddress,
18             value: "20" // Burn 20 tokens
19         }
20     };
21     // Submit and await validation
22     const result = await client.submitAndWait(tx, { wallet: hotWallet
           });
23     console.log("Tokens Burned:", result);
24     // Disconnect
25     await client.disconnect();
26 }
```

4.6 Enable Internal Liquidity Without Sale

Provide liquidity while retaining ownership:

- List tokens on the XRPL DEX with OfferCreate.

- Use tokens as collateral in off-ledger accounts.

- Explore EVM chain bridging via a custodian.

- Restrict transfers to whitelisted accounts.

```
1  // Lists tokens on XRPL DEX
2  const { Client, Wallet } = require("xrpl");
3
4  async function listOnDEX(hotSeed, coldAddress) {
5      // Connect to Testnet
6      const client = new Client("wss://s.altnet.rippletest.net:51234");
7      await client.connect();
8      // Derive hot wallet
9      const hotWallet = Wallet.fromSeed(hotSeed);
10     // Define OfferCreate transaction
11     const tx = {
12         TransactionType: "OfferCreate",
13         Account: hotWallet.classicAddress,
14         TakerGets: {
15             currency: "ABEO",
16             issuer: coldAddress,
17             value: "1" // Offer 1 token
18         },
19         TakerPays: "100000000" // For 100,000 XRP
20     };
21     // Submit and await validation
```

```
22   const result = await client.submitAndWait(tx, { wallet: hotWallet
        });
23   console.log("DEX Offer Created:", result);
24   // Disconnect
25   await client.disconnect();
26 }
```

4.7 Ensure Compliance and Security

Align with FCA regulations:

- Implement KYC/AML via Chainalysis or Elliptic.

- Freeze non-compliant accounts with tfSetFreeze.

- Monitor transactions with XRPL explorers.

- Secure API endpoints.

```
1  // Freezes non-compliant trust lines
2  const { Client, Wallet } = require("xrpl");
3
4  async function freezeTrustLine(coldSeed, investorAddress) {
5      // Connect to Testnet
6      const client = new Client("wss://s.altnet.rippletest.net:51234");
7      await client.connect();
8      // Derive cold wallet
9      const coldWallet = Wallet.fromSeed(coldSeed);
10     // Define TrustSet transaction
11     const tx = {
12         TransactionType: "TrustSet",
13         Account: coldWallet.classicAddress,
14         LimitAmount: {
15             currency: "ABEO",
16             issuer: investorAddress,
17             value: "0" // Freeze limit
18         },
19         Flags: 262144 // tfSetFreeze
20     };
21     // Submit and await validation
22     const result = await client.submitAndWait(tx, { wallet: coldWallet
        });
23     console.log("Trust Line Frozen:", result);
24     // Disconnect
25     await client.disconnect();
26 }
```

4.8 Monitor Token Balances

Monitor for transparency:

- Check issuer obligations with gateway$_b$alances.V
erifyholderbalanceswithaccount$_l$ines.Logtransactionsfora

```
1  // Monitors balances
   const { Client } = require("xrpl");
2
3  async function checkIssuerBalances(coldAddress) {
4      // Connect to Testnet
5      const client = new Client("wss://s.altnet.rippletest.net:51234");
6
```

```
7      await client.connect();
8      // Request gateway_balances
9      const response = await client.request({
10         command: "gateway_balances",
11         account: coldAddress,
12         ledger_index: "validated"
13     });
14     // Log obligations
15     console.log("Issuer Obligations:", response.result.obligations);
16     // Disconnect
17     await client.disconnect();
18 }
19
20 async function checkHolderBalances(hotAddress) {
21     // Connect to Testnet
22     const client = new Client("wss://s.altnet.rippletest.net:51234");
23     await client.connect();
24     // Request account_lines
25     const response = await client.request({
26         command: "account_lines",
27         account: hotAddress,
28         ledger_index: "validated"
29     });
30     // Log balances
31     console.log("Holder Balances:", response.result.lines);
32     // Disconnect
33     await client.disconnect();
34 }
```

5   Sample Workflow

A consolidated workflow for tokenizing the ABEO bond:

```
1  // To execute:
2  // 1. Install xrpl.js: npm install xrpl
3  // 2. Replace coldSeed and hotSeed with secure seeds
4  // 3. Fund accounts with 12 XRP via
       https://faucet.altnet.rippletest.net
5  // 4. Run: node script.js
6
7  // Executes ABEO bond tokenization
8  const { Client, Wallet } = require("xrpl");
9
10 async function main() {
11     // Connect to Testnet
12     const client = new Client("wss://s.altnet.rippletest.net:51234");
13     await client.connect();
14     // Define seeds (replace with secure values)
15     const coldSeed = "sEdColdSeed...";
16     const hotSeed = "sEdHotSeed...";
17     // Derive addresses
18     const coldAddress = Wallet.fromSeed(coldSeed).classicAddress;
19     const hotAddress = Wallet.fromSeed(hotSeed).classicAddress;
20
21     // Configure issuer with RequireAuth, DefaultRipple
22     async function configureIssuer() {
23         const coldWallet = Wallet.fromSeed(coldSeed);
```

```
24        const txs = [
25            { TransactionType: "AccountSet", Account: coldAddress,
                 SetFlag: 8 }, // DefaultRipple
26            { TransactionType: "AccountSet", Account: coldAddress,
                 SetFlag: 2 }    // RequireAuth
27        ];
28        for (const tx of txs) {
29            await client.submitAndWait(tx, { wallet: coldWallet });
30        }
31        console.log("Issuer Configured");
32    }
33
34    // Create trust line for hot wallet
35    async function createTrustLine() {
36        const hotWallet = Wallet.fromSeed(hotSeed);
37        const tx = {
38            TransactionType: "TrustSet",
39            Account: hotAddress,
40            LimitAmount: { currency: "ABEO", issuer: coldAddress,
                 value: "20" },
41            Flags: 131072 // tfSetNoRipple
42        };
43        const result = await client.submitAndWait(tx, { wallet:
             hotWallet });
44        console.log("Trust Line Created:", result);
45    }
46
47    // Approve trust line for hot address
48    async function approveTrustLine() {
49        const coldWallet = Wallet.fromSeed(coldSeed);
50        const tx = {
51            TransactionType: "TrustSet",
52            Account: coldAddress,
53            LimitAmount: { currency: "ABEO", issuer: hotAddress,
                 value: "20" }
54        };
55        const result = await client.submitAndWait(tx, { wallet:
             coldWallet });
56        console.log("Trust Line Approved:", result);
57    }
58
59    // Issue 20 ABEO tokens
60    async function issueToken() {
61        const coldWallet = Wallet.fromSeed(coldSeed);
62        const tx = {
63            TransactionType: "Payment",
64            Account: coldAddress,
65            Destination: hotAddress,
66            Amount: { currency: "ABEO", issuer: coldAddress, value:
                 "20" },
67            Memos: [
68                {
69                    Memo: {
70                        MemoType:    Buffer.from(" Bond Details",
                             "utf8").toString("hex"),
71                        MemoData: Buffer.from(JSON.stringify({
72                            name: "ABEO INVESTMENTS LTD",
73                            isin: "GBOOBK1MHZ84",
```

14

```
74                             figi: "BBG015VBSGZ4",
75                             idNumber: "BV0349324",
76                              currency: "GBP",
77                             rank: "Senior Unsecured Series",
78                              coupon: "4.000%",
79                             couponFrequency: "Annual",
80                             dayCount: "ISMA-30/360",
81                             issuePrice: 100.0000,
82                             maturity: "2029-07-12",
83                             pricingDate: "2019-07-12",
84                             interestAccrualDate: "2019-07-14",
85                             firstCouponDate: "2020-07-12",
86                             amountIssued: "2000000.00"
87                       }), "utf8").toString("hex")
88                   }
89                }
90             ]
91          };
92             const result = await client.submitAndWait(tx, { wallet:
                coldWallet });
93          console.log("Tokens Issued:", result);
94       }
95
96    // Create coupon escrows for 20252029
97    async function createCouponEscrows() {
98          const coldWallet = Wallet.fromSeed(coldSeed);
99          for (let year = 2025; year <= 2029; year++) {
100                const releaseTime = Math.floor(new
                       Date('20${year}-07-12').getTime() / 1000);
101             const tx = {
102                TransactionType: "EscrowCreate",
103                Account: coldAddress,
104                Destination: hotAddress,
105                Amount: { currency: "ABEO", issuer: coldAddress,
                       value: "0.8" },
106                FinishAfter: releaseTime,
107                CancelAfter: releaseTime + 86400
108             };
109             const result = await client.submitAndWait(tx, { wallet:
                   coldWallet });
110             console.log('Coupon Escrow ${year} Created:', result);
111          }
112       }
113
114    // Create redemption escrow
115    async function createRedemptionEscrow() {
116          const coldWallet = Wallet.fromSeed(coldSeed);
117          const tx = {
118                TransactionType: "EscrowCreate",
119                Account: coldAddress,
120                Destination: hotAddress,
121                Amount: { currency: "ABEO", issuer: coldAddress, value:
                       "20" },
122                   FinishAfter: Math.floor(new Date("2029-07-12").getTime() /
                   1000),
123                 CancelAfter: Math.floor(new Date("2029-07-13").getTime() /
                   1000)
124          };
```

```
125        const result = await client.submitAndWait(tx, { wallet: coldWallet
                });
126        console.log("Redemption Escrow Created:", result);
127    }
128
129    // List tokens on DEX
130    async function listOnDEX() {
131        const hotWallet = Wallet.fromSeed(hotSeed);
132        const tx = {
133            TransactionType: "OfferCreate",
134            Account: hotAddress,
135            TakerGets: { currency: "ABEO", issuer: coldAddress, "1" },   value:
                TakerPays: "100000000"
136
137        };
138        const result = await client.submitAndWait(tx, { wallet: hotWallet });
           console.log("DEX Offer Created:", result);
139
140    }
141
142    // Execute steps
143    await configureIssuer();
144    await createTrustLine();
145    await approveTrustLine();
146    await issueToken();
147    await createCouponEscrows();
148    await createRedemptionEscrow();
149    await listOnDEX();
150    // Disconnect
151    await client.disconnect();
152 }
153
154 // Run workflow
155 main().catch(console.error);
```

6   Testing and Deployment

6.1   Testing

- Validate transactions on Testnet using https://testnet.xrpscan.com.

- Test with 1 ABEO token to verify trust lines, issuance, escrows, and DEX offers.

- Confirm success via rippled logs or faucet responses.

- Simulate compliance (e.g., freeze trust line).

6.2   Deployment

- Deploy to Mainnet after Testnet validation and FCA compliance.

- Fund accounts with sufficient XRP.

- Secure cold address seed offline with multi-signature.

- Monitor Mainnet transactions using https://xrpscan.com.

6.3 Cross-Chain Bridging

Cross-chain bridging enables ABEO tokens to be used on other blockchains, such as Ethereum, but is an optional extension beyond this guides focus on XRPL-native tokenization. As of June 2025, XRPL lacks native bridging protocols, requiring third-party solutions. Key considerations include:

- **Custodian-Based Bridging**: Use a trusted custodian (e.g., Fireblocks, BitGo) to lock ABEO tokens on XRPL and mint equivalent wrapped tokens (e.g., wABEO) on an EVM chain like Ethereum. The process involves:

  – Transferring ABEO tokens to a custodians XRPL account via a Payment transaction.

  – The custodian issues ERC-20 tokens on Ethereum, backed 1:1 by locked ABEO tokens.

  – Redeeming wABEO on Ethereum triggers the custodian to release ABEO on XRPL.

- **Future XRPL Solutions**: Monitor the XRPL EVM sidechain (in development) for potential native bridging, which may simplify interoperability with Ethereum smart con- tracts.

- **Regulatory Compliance**: Bridged tokens must comply with FCA regulations, including MiFID II for tokenized securities and cryptoasset rules for cross-border transfers. Conduct KYC/AML checks via Chainalysis or Elliptic and ensure audited smart contracts. See FCA guidance: https://www.fca.org.uk/firms/cryptoassets.

- **Security and Control**: Maintain issuer control by setting RequireAuth on bridged to- kens and using custodians with multi-signature wallets. Regularly audit custodian reserves to ensure 1:1 backing.

- **Limitations**: Bridging increases complexity and counterparty risk. Engage blockchain developers and legal experts to design and validate the bridging mechanism.

7 References

- XRPL Documentation: https://xrpl.org/docs.html

- XRPL.js Library: https://js.xrpl.org

- XRPL Testnet Faucet: https://faucet.altnet.rippletest.net

- XRPL Testnet Explorer: https://testnet.xrpscan.com

- XRPL Mainnet Explorer: https://xrpscan.com

- FCA Guidelines: https://www.fca.org.uk

- XRPL Community: https://xrpl.org/community.html

- Chainalysis KYC/AML: https://www.chainalysis.com

- Elliptic KYC/AML: https://www.elliptic.co

CERTIFICATE
OF COLLATERAL

ABEO INVESTMENTS LTD Fixed Rate 4%, ISIN: GB00BK1MHZ84, FIGI: BBG015VBSGZ4, ID Number: BV0349324, Issued Volume GBP 2,000,000,000,-

COLLATERAL DISCLOUSHURE ISIN GB00BK1MHZ84

PRINCIPAL COLLATERAL (A)	DETAILS
Financial Reason:	*VORTEX mills are the ultimate technology capable to destroy any material into nanopowder by employ of air pressure in a reactor chamber.* *The technology is an innovation for high volume waste treatment and extracting values like gold, silver and any element of mined and shredded rocks.*
High-Tech mining equipment:	*A first rank all-over pledge of two hundred container-based VORTEX contactless milling with HMD power production sets. Each set has a value of twenty million Euros and ready for delivery in Q4 2025.*
The Gold Mining operation project and its resulting product:	*A first rank all-over pledge of 20 Gold mining operations for the production of AU nano powder conforms US/Canada 43-101 regulatory.*
Address and details of the 1st of 19 (mining N° 1) mines in South America. In Africa and Austria are the other locations of mining operations in planning or processing:	*The Las Ánimas mine is located some 31 km north of Ibagué, Tolima, Colombia, and 1.8 km from the town of Santa Isabel. From Ibagué, access to the site is by National Highway #43 for 49 km and then 27 km by rural country paved road climbing in elevation from 500 meters to 2,100 meters. Access to the mine from the country paved road is by the company road for 2.8 km.*
A game changing in the global mining Politic:	*Historical standard mining technology employs high-volume of water and poisoning chemical products, destroying soil and landscape. About the negative impact several of the gold mining operations has been blocked and*
Solution:	*VORTEX Mining Units are prefabricated and scalable delivered in containers are the ultimate sustainable solution. The highly efficient technology works with a moderate use of air pressure and NO water consumption and NO chemical product consumption.*
PowerStation:	*The new HMD ring reactor system requires NO external electric grid connection and NO Diesel Generators.*

MHI CAPITAL

Gold Value:	*The Animas is the first of 19 mining operations with a reserve of USD$ 4bln of delivery gold products.*
Gold delivery form:	*The extracted gold in form of nanopowder will be printed into gold coins, conform the AVIS Green's Gold Coin project (AG).*
Term of gold coins delivery:	*Q2 - 2026 expected.*
Custodial and distributor:	*The Collateral House project members are: Two bank units in South America, 2 Africa Banking institutions and one Hungarian bank institution, one bank institution in Switzerland and one in Mailan, Italy. Each of these institutions are under contract or in M&A process.*
Management:	*Enhanced Finance Solutions CY Ltd Nikos Nikolaidis 19, Office 201 – 202 8010 Paphos, Cyprus +357 977 860 80, es@efscy.com.*
Reference:	*GB00BK1MHZ84.*
Cash and Cash equivalent Bank Escrow:	*https://breinrock.com/ Ivan Mladenivic +971 552301554 ivan@breinrock.com.*

PRINCIPAL COLLATERAL (B)
Subordinated Cash accounts

*USD$ **26,089,359,646.82** HSBC Bank cash accounts deposit as of September 2025.*

GENERALLY COLLATERAL RESTRICTIONS

All cash, cash equivalent trade products, selling, business products and relations are an unrestricted and a non-recourse ownership of the collateral owner umbrella.

By launch of trading and re-structuring of the Bond, all legal rights of the Bond become a direct interaction and legal vinculation between the collateral owner and the bond holders.

The Bond Issuing Company**:**

The Lead Management is instructed to furnish the payment agent, unrestricted and at all the time with sufficient capital in escrow for servicing the interest coupon payments at the payment days and enough capital for servicing the final payment at the maturity date of the instrument.

*The **ABEO INVESTMENTS LTD** is a **NON** operative, dormant "Special Purpose Vehicle" (**SPV**) designed exclusively for the issuance of the Bond.*