

**Trustee Resolution for the  
DAI (UK) Pension Scheme**

Dated: 7<sup>th</sup> October 2019

**Background**

DAI (UK) Pension Scheme (the "Scheme") has been approached by Coffee 2 Cocktails Limited ("the Borrower") for the sum of £35,000 (the "New Loan").

The Trustee notes a previous loan to Coffee 2 Cocktails Limited (the "Borrower") for the sum of £15,000 (the "Existing Loan") from the portion of the fund specifically allocated to Sanjeet Manek and subject to the terms of an agreement dated 17<sup>th</sup> December 2018. As per the terms of the agreement, the Existing Loan was intended to be repaid in full by 29<sup>th</sup> March 2019.

The Trustee has previously noted that repayment of the Existing Loan has not been forthcoming and has remained in constant contact with the Borrower in the interim. The Trustee is satisfied that the Borrower's reasons for non-repayment are justified, namely that the Borrower requires a further period of time actively trading in order to secure an alternative line of credit, and is furthermore satisfied, after extensive scrutiny of the Borrower's accounts and business plan and having assured himself of the Borrower's ability to repay both loans, that the request for the New Loan by the Borrower (to be taken from the portion of the fund specifically allocated to Sanjeet Manek) is also a prudent use of the Scheme's funds, pending the receipt of a personal guarantee between the director of the Company and the Scheme that would encompass both loans.

**Now it is hereby resolved that**

The Trustee agrees to extend the date of the full and final repayment of the Existing Loan to the Borrower to the 28<sup>th</sup> February 2020.

The Trustee also approves the provision of the New Loan to the Borrower, to be repaid in full and with interest on the 28<sup>th</sup> February 2020.

The Trustee will remain in constant contact with the Borrower in order to monitor the situation, and will, following the passing of the deadline for repayment of both loans (or earlier, if deemed appropriate and subject to the terms of either loan), issue a Notice of Default to the Borrower and enforce the provisions of the personal guarantee in order to secure the assets of the Scheme.

Signed



Sanjeet Manek

**Trustee**