

### Loan Note Offer

Dolphin Trust GmbH hereby presents an opportunity for the Pension Scheme Trustee(s) to accept an Offer from the company to purchase Loan Notes to be held within a pension arrangement on behalf of the Pension Scheme Member(s). Both the Pension Scheme Trustee(s) and Pension Scheme Member(s) are named on the form below

Loan Note Registration Details	
Name in which Loan Note should be registered	<b>The Gilder Executive Pension Scheme</b>

Pension Scheme Trustee Details - Corporate Trustee	
Pension Scheme Trustee Address	Cranfords 48 Chorley New Road, Bolton
Postcode	BL1 4AP
Telephone Number	08444100037
E-mail Address	
Pension Scheme Name	
PSTR Number	

Pension Scheme Trustee Details - Member Trustee (if applicable)	
Member Trustee Name	Philip John Crouch
Date Of Birth	15/09/1962
Home Address	9 Selina Close, Luton
Home Postcode	LU3 3AW
Mobile Telephone Number	07933428530
Home Telephone Number	
E-mail Address	

Member Details	
Member Name	Philip John Crouch
Date Of Birth	15/09/1962
Home Address	9 Selina Close, Luton
Home Postcode	LU3 3AW
Mobile Telephone Number	07933428530
Home Telephone Number	
E-mail Address	
Passport Number	
Occupation	

Member Details (if additional members)	
Member Name	
Date Of Birth	
Home Address	
Home Postcode	
Mobile Telephone Number	
Home Telephone Number	
E-mail Address	
Passport Number	
Occupation	

Investment Details	
Investment Amount	£47,900.00
Special Purpose Vehicle Number	DC80
Special Purpose Vehicle Bank Account Number	46564960
Bank Name	Lloyds TSB Bank PLC
Address	3rd Floor Market Square House, Old Market Square, Nottingham, NG1 6FD
Beneficiary	BK Law – DC80 - 5 Years Loan Notes
Sort Code	30-96-18
Term of Loan Note	5 Years
Interest Payments	10% per annum deferred plus an additional 10% bonus at the end of the term

We, the undersigned, hereby confirm that we wish to accept this Loan Note Offer and can confirm that we have read, fully understood and accept the Terms & Conditions detailed in the Loan Note Instrument Documentation that has been provided to us.

Upon receipt of this completed Loan Note Offer form, together with the payment of my agreed investment amount £47,900.00 (and which needs to be declared as cleared funds) we understand that

Dolphin Trust GmbH will then issue to Cranfords, via the vehicle of post, a Loan Note Certificate that carries:

- a) Certificate Number
- b) A date of issuance
- c) A value of Loan expressed in pounds sterling
- d) 10% per annum deferred plus an additional 10% bonus at the end of the term

Note: A sample Loan Note Certificate is within the Loan Note Instrument

Signed on behalf of Corporate Trustee \_\_\_\_\_

Printed Names of Authorised Signatories \_\_\_\_\_

Date Signed \_\_\_\_\_

Witness \_\_\_\_\_

Signed by \_\_\_\_\_

Print Name \_\_\_\_\_

Signed by Member Trustee (If applicable) \_\_\_\_\_

Printed Name of Member Trustee \_\_\_\_\_

Date Signed \_\_\_\_\_

Witness \_\_\_\_\_

Signed by \_\_\_\_\_

Print Name \_\_\_\_\_

Signed by Member \_\_\_\_\_

Printed Name of Member \_\_\_\_\_

Date Signed \_\_\_\_\_

Witness \_\_\_\_\_

Signed by \_\_\_\_\_

Print Name \_\_\_\_\_

If additional member:

Signed by Member

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Printed Name of Member

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Date Signed

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Witness

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Signed by

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Print Name

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Signature

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Name

Charles Smethurst

on behalf of Dolphin Capital 80. Projekt GmbH & Co. KG

Date Signed

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#### Loan Notes Explained

If you are reading this document, you will have chosen to Invest into Dolphin Trust GmbH for 5 Years. Please read this document in association with our Information Memorandum and a document entitled Loan Note Instrument.

Based on the advice given to Dolphin Trust GmbH by our UK Lawyers (Pittmans Solicitors) we have adopted a specific method for taking in Loans. This is to ensure we comply with appropriate UK regulations. Our method of taking in Loans is known as a Loan Note Instrument (LNI) mechanism. The LNI is a detailed legal document that explains how our Loan Notes work in finite detail. You will have read and accepted this document as part of the investment process.

It is hereby declared that the liability of Cranfords is limited in all circumstances to the assets of the JD Crouch Executive Pension Scheme for which the Loan Notes are held. When using a Loan Note Instrument, the process dictates that we have to issue investors with a Loan Note Offer Letter.

The Loan Note Offer Letter details the basic terms of the offering from Dolphin Trust GmbH to you as the Investor. This Loan Note Offer Letter needs to be signed by you and returned to us.

Once we have received the signed Loan Note Offer Letter and your investment money has been banked by our appointed German Lawyers (BK Law) you will receive a signed Loan Note Certificate in your welcome pack. It is important that you print this Loan Note Certificate off and keep it somewhere safe.