

Cathedral Core Services LP (In Liquidation)

Liquidators' Seventh Report

1 INTRODUCTION AND APPOINTMENT

Cathedral Core Services LP (In Liquidation) (the “Partnership”) is a limited liability partnership registered in New Zealand, mainly operating in Europe and Latin America and was placed into liquidation by resolution of its partners pursuant to Section 88 of the Limited Partnership Act 2008 (“the Partnership Act”). The process was started on September 1st 2016 and Insolvency Practitioner Maria Escudero Martinez was appointed as liquidator of the partnership (the “Liquidator”).

The Liquidator herewith reports on the progress of the liquidation to date and important developments. This seventh report should be read in conjunction with the liquidators’ first, second, third, fourth, fifth and sixth reports. This report is available on the website www.cathedralcore.com.

2 RESTRICTIONS

This Report and its appendices are not intended for general circulation other than as required by law, nor is it to be reproduced or used for any purpose other than that outlined above without the written permission in each specific instance from the Liquidator.

In preparing this report and its appendices we have relied upon information provided to us. We have not independently verified or audited that information. Whilst all care and attention has been taken in compiling this report, we do not accept any liability whatsoever to any party as a result of the circulation, publication, reproduction or use of this report.

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This report could have been updated amended or modified after it was first published. If you have any questions in regards to this, please request the latest version from the Liquidator directly.

3 ATTACHMENTS

The following documents are attached to this report:

- Appendix I: Trust’s Executive Committee 2nd Report
- Appendix II: Statement from the Trustee in regards of share value by share series
- Appendix III: Financial Report on the Liquidation

4 CURRENT STATUS OF THE LIQUIDATION

Current Status

Please review previous reports to understand the procedure and subsequent actions taken by the liquidator.

All remaining Creditors subscribed in this liquidation which had those claimed rights derived from an Affected Account have been distributed a copy of their registered shares under which they directly control the asset rights, which were provided by Cathedral Investment Bank / CIB Americas Bank Inc. (the "Bank") into CCS Liquidation Trust (the "Trust" or "Structure") on February 4th 2019. Those creditors can now directly exercise their rights in relation to the equitable interest of the underlying assets in proportion to the value of their claim.

Values were calculated using an earlier valuation of the Land Assets performed the 22nd of December 2016. The shares these creditors own are priced based on this valuation and valued at least at their submitted claim value. Current valuation estimates suggest that the price of the underlying asset had increased at least by 20% over the past years due to capital gain, even with the current MXN/USD Price differential (which at the time was set at 19.75) the Shares which creditors have received are valued at more than the value of their original submitted claim.

There were issued in total 96,329.00 Shares in Seven Series totalling the value of the land (\$166,050,000.00 USD) plus an additional \$2,250.00 USD of paid up capital deposited by the Bank for incorporation. The Bank controls the unused portion of the shares which will serve as collateral in case additional capital is needed.

Repurchase of Shares

The Executive Committee has been doing ongoing work in regards to the management of the Trust and the implementation of various strategies to seek capital in the short term. After careful consideration and with the objective of expediting the repurchase of shares they had actioned a parallel plan to rebuy all outstanding shares of each creditor/shareholder on a pro rata basis. For this, extensive legal options and considerations were reviewed and changes were performed into the Trust Website in preparation for various Market Tests. This procedure is ongoing and is likely to produce results with liquidity expected as a result of such actions as per the report (attached) issued by The Executive Committee.

At this stage, repurchase of shares and its related rules and exit procedures, fall under control of the Shareholders' Creditors' Committee.

Repurchase of preferential shares will be done on a pro rata basis until all shareholders have had their shares repurchased out of the structure. Because it is controlled directly by creditors, such repurchase is being done independently of this liquidation. Selling stock is optional and any questions about the

process should be dealt with directly in consultation with the Executive Committee in regards to such sale.

Documentation and Shareholding of the Trust

A copy of all issued share certificates and the relevant resolution of inscription of such shares with the registry stamp was distributed to all remaining Creditors. A total of 32 (thirty two) sets of documents were reissued as amendments were requested by Creditors. If you hold an Affected Account and have not received your Share Certificates and inscription documents please contact us.

A translation of a summary of some of these documents and other relevant information may be available in your language. If you require a translated version please contact the Liquidator.

Tax Implications

All distributed Preferential Shares control the underlying Physical Assets directly and may be taxable in your country. Creditors should review these Tax implications with their tax professional in the Jurisdiction where they reside. The tax implications of the Trust and any actions a Creditor chooses to take in relation to it are beyond the scope of the Liquidation and are being handled by the Executive Committee.

Creditors wishing to exit the Trust with land will need to redeem their shares in exchange for a specific plot of land, the location of which shall be determined by the Executive Committee.

The result of the initial assessment done by the specialist with regards to Tax implications related to the direct transfer of property into any Shareholders Name will produce Fees and transfer taxes that should be paid on registration of the related Tiles. These should carefully be considered by Creditors wishing to exit in this manner as those are not covered under the scope of this liquidation.

Because taxes and registration costs are incurred each time an asset is registered into a new owner, registration of the land into the Trust name has not been done until the impact of such transfer has been properly analyzed and a solution that considers exiting Creditors is proposed. A Specialist appointed to review such tax implications is working with both the Executive Committee and the Bank which are looking into ways to reduce the associated costs and alternative options that could be provided to those Creditors when doing such subdivision.

In the same way, the Executive Committee is also evaluating the impact of Real Estate valuation of the remaining adjacent land for those Creditors wishing to exit the Structure by land subdivision. The

results of the review and the subsequent publication of the rules will be made available to Creditors shortly by the Executive Committee.

Final Share Distribution Blocks

As advised in the 6th Liquidation report a strategy was outlined in order to reduce the recurrent costs derived from the 100,000 Share limit blocks that the registry charges annually for looking after the Trust. With the objective of allowing future investment into the Trust and at the same time maintaining the level of shares below this limit, a revised shareholding structure was voted on by the Executive Committee. The following shareholding scheme was authorized for the final issuance of the shares that Creditors hold which are now in books and registered into the Registry:

| Series | Value Per Share | Stocks Issued |
|---------------------|-----------------|---------------|
| A | \$ 6,000.00 | 8,031 |
| B | \$ 2,600.00 | 6,972 |
| C | \$ 500.00 | 50,073 |
| D | \$ 1,000.00 | 7,539 |
| E | \$ 100.00 | 19,858 |
| F | \$ 50.00 | 2,555 |
| G | \$ 50,000.00 | 1,301 |
| Total Shares issued | | 96,329 |

This new shareholding issuing structure allowed the Trust to be able to issue the 166,050,000.00 USD of shares worth of land without the need of paying additional yearly costs and at the same time providing an additional reserve of 3,671 shares which are left unissued for any future asset acquisition that the Trust may need as a result of the actions currently being undertaken by the Executive Committee.

Share Repurchase

Shares issued are as of today valued for at least the submitted claim value of such Creditors' Claim. All of them will be repurchased as per the strategy outlined earlier and anyone wanting to exit the structure in any other way should review the rules with the Trust's Executive Committee. Such rules are made so as to avoid affecting creditors remaining within the structure.

Current assets under control of the Trust will remain as a guarantee while the capitalization strategy is implemented by the Executive Committee.

Please note that Creditors that have not disclosed or declared earlier complaints or legal action brought against the Partnership, its related individuals or any other activity pursuant to applicable

agreements between creditors and the Bank are automatically in violation of such agreements and in breach when receiving these shares.

Anyone who withdraws information from the Liquidator, who provides incomplete or misleading information, makes or authorizes the making of a claim that is false or misleading in a material particular knowing it to be false or misleading; or omits or authorizes the omission from a claim of any matter knowing that the omission makes the claim false or misleading in a material particular is in direct violation of this liquidation and applicable laws. Taking such actions may mean you are committing an offence under the Companies Act 1993 (section 304(6)). Creditors not disclosing such material particulars may have serious consequences, they should notify the Liquidator before October 10th 2019 if they have engaged in such actions.

Please be advised that although Creditors can sell or transfer their shares to any other third party such procedure requires prior registration in the books of the Trust. Shares that have not been properly registered when issued, transferred or exchanged will be deemed invalid and can't be transacted. All transfers will undergo the same process including, without limitation, applicable Anti Money Laundering and KYC procedures, following which the proper registration of transfer is to be observed.

New Members of Creditors' Committee Members

As per previous invitations all Creditors that have contacted and requested of the Liquidator that they participate in the Creditors' Committees have been added into a Committee or forwarded for consideration to the Executive Committee for it to arrange an interview and roles to be assigned (if the Executive Committee in its discretion chose to do so).

Six new members were selected and added by the Creditors' Committee, two of which were previously ruled out by the Liquidator due to a possible conflict of interests and or missing documentation. These members requested again to participate and were subsequently approved and ratified by the Creditors Committee. If you would like more information on this changes you are welcome to contact the Executive Committee or the Undersigned.

Cathedral Investment Bank / CIB Americas Bank Inc. (the "Bank") was not involved nor had any intervention whatsoever in appointments. The Bank has continued to provide support in regards to this process and has actively assisted with coordination of the physical meetings and procedures related with the Liquidation.

Various physical and electronic meetings have continued to be held. The Liquidator jointly with the Executive Committee will publish all relevant information regarding the Trust documentation on the Trust Website.

Anything related with the Trust and its management should be dealt with directly by correspondence with the Executive Committee using the email: Info.shareholders@universum.icu.

Confidentiality

As advised in the 6th liquidation Report, during the structuring and creation of the Trust, careful consideration has been given to minimizing and/or eliminating risk of disclosure of Creditors' details and anything that could be released relating to breaches in confidentiality.

We wanted Creditors to have a physical copy of their share registration filing but avoiding disclosure of their personal details. In this context it was decided to issue a 334 Page resolution that included a page per creditor detailing each share package issued. Creditors were distributed the first and last page of the resolution that included a copy of their share registration filing page without disclosing other creditor's personal information.

Cathedral Core Services LP (In Liquidation)

We have not received new Claims, and as at the date of this report we currently have a total of 332 Claims originating from the 324 Affected Accounts by account holders and Creditors only. All related investigations continue to be ongoing and we expect further information to be published shortly.

Support from Creditors

We continue to ask Creditors to help support the procedure proactively and to support the activities currently being implemented by the Creditors' Committees.

5 STATEMENT OF AFFAIRS

At the moment the focus is on the finalization of this Liquidation. The Partnership has little liquidity and the Liquidator has not charged for any compensation since September 2017. The immediate liquidity in this last period was used for Lawyers and Representation Services as set out in the Annex III attached.

6 ASSETS AND CONDUCT OF THE LIQUIDATION

Investment Banking Contracts

Identification and valuation of the Investment Banking Contracts reported earlier has not produced any liquidity and no balances were able to be realised in this regard.

Creditors (Non Clients - Service Providers)

The Liquidator did not realise further balances in the New Zealand trust account.

Other Assets

No other physical assets were found other than those reported in the 2nd liquidation report.

7 LIABILITIES AND CREDITOR CLAIMS

Creditors

7.1 Preferential Creditors

According to available information no preferential employee claims have been paid and no distribution has been paid to date to this class of Creditor.

7.2 Unsecured Creditors

As at the date of preparing this report 332 unsecured creditors' claims are lodged. No new creditors were added but some earlier claims were sub-divided, there were no changes to the total liabilities previously reported. In the interests of minimising liquidators' fees all management of the Trust is being implemented by the Executive Committee Directly and the Trustee is acting only in a liaison role to communicate with Creditors.

Up to this date we have not received a single claim from third party fund managers or Brokers nor any other Third Party.

Liabilities

All liabilities are as previously reported. The figures provided represent the original liability and not resulting from those agreements reached with the Bank for repayment.

8 ESTIMATED DATE OF COMPLETION

We estimate that the date of completion for the Liquidation should occur shortly as Creditors can now exercise their controlling positions with the Trust. Creditors are no longer affected by this Liquidation as they are now in control of land via equitable interest with shares valued at least over the value of their claim.

9 CONTACT DETAILS

Further enquiries should be directed to the Liquidator by email to info.liquidation@cathedralcore.com or written communications forwarded to:

Cathedral Core Services LP (in Liquidation)

("The Liquidator")

Maria Escudero Martinez

c/- McDonald Vague Limited

Level 10, 52 Swanson Street, Auckland 1010, New Zealand

P O Box 6092, Wellesley Street, Auckland 1141, New Zealand

McDonald Vague Limited is acting as an Administrative Service Provider and as a Regional Processing Center in New Zealand, any specifics of the liquidation should be dealt directly with Insolvency Practitioner Maria Escudero Martinez who is the appointed liquidator of the partnership. c/- McDonald Vague Limited will not be liable for the result of this liquidation or any actions of the undersigned executing the liquidation.



Maria Escudero Martinez.
LIQUIDATOR

DATED this 9th day of September 2019

c/-

McDonald Vague Limited

Level 10, 52 Swanson Street

Auckland 1010

PO Box 6092

Wellesley Street

AUCKLAND 1141

Telephone: (09) 303 0506

Facsimile: (09) 303 0508

Website: www.mvp.co.nz

Cathedral Core Services LP (In Liquidation)

Appendix I

Trust's Executive Committee 2nd Report

This Report is not intended for general circulation other than as required by law, nor is to be reproduced or used for any purpose other than that outlined above without the written permission in each specific instance from the Liquidator.

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Creditors Committee 2nd Report

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Executive Committee 2nd Official Report

August 29th 2019

INTRODUCCION:

CCS Liquidation Trust (“The Trust”) was Incorporated and registered in The Commonwealth of Dominica as a Special Purpose Vehicle to hold assets in form of land as a repayment of the obligation resulting from the liquidation of Cathedral Core Services LP (In Liquidation) (the “Partnership”) which is a limited liability partnership registered in New Zealand.

The Trust was incorporated with the registration Number (2018/C0238) and is serving as an asset control vehicle for all shareholders currently on board which received its rights from the liquidation of the Partnership.

The following is a summary of activities performed by the Executive Committee and all other relevant Committees of the Trust, all of which are all formed and managed entirely by Creditors of Cathedral Core Services LP (In Liquidation).

CURRENT STATUS:

As of today the Liquidator Maria Escudero Martinez jointly the Trustee of CCS Liquidation Trust Inc. and Liquidator of Cathedral Core Services LP (In Liquidation) (the “Partnership”) registered and issued outstanding shares for CCS Liquidation Trust, a total of 96,329.00 Shares in Seven Series were issued.

The way the Stock Structure was ultimately issued and approved by us is the result of various revisions relevant to a limit in the Caribbean where the Trust is registered, without this change we would had to pay a large renewal fee each year making the maintenance of the Trust very expensive, after careful consideration and various options reviewed a very creative way of issuing the shares was proposed and implemented using several series of various values as it was reported by the Liquidator in her latest Report.

These Shares issued total the value of the land \$166,050,000.00 USD as of the valuation practiced on December 2016, plus an additional \$2,250.00 USD of paid up capital that the Bank put forward as it was needed. It’s important to remember that the land is valued in Mexican Pesos MXN and that the rate used for this valuation was 19.75 USD-MXN.

All of Creditors received the Shares electronically via email, if you have not received your shares you need to contact the Liquidator. All issued shares are registered in Books that the Trustee keeps, this process guarantees that there are no duplicate shares and that any transactions that are done independently by shareholders are made aware to the Committees and the Trustee.

Share Certificates issuance is cleared by us and controlled in Books by the Trustee, any change of ownership needs to be reported and cleared by the Trustee and the Executive Committee, if you

wish to obtain a Physical Notarized Copy with its Apostille this needs to also be requested independently, this has an additional cost and is not covered by the liquidation as actual physical certificates are not needed under applicable processes.

The Bank is implementing a procedure to repurchase all outstanding shares issued, this process will take time and we have no current estimation of how long this will take as various activities need to be finalized such as the bank accounts, tax specific strategies and other relevant processes that we are currently looking at.

By default all Shareholders will be rebought up until they have no outstanding shares remaining on the Trust, these repurchases will be done at the Nominal Value issued of these shares and will be implemented in a Pro Rata basis, if for the purpose of speculation you wish to opt out of this repurchase procedure this can be done, you need to contact us if you would like this option.

NEW MEMBERS:

Since the interest of transparency has remained throughout the process, the Liquidator has continued to encourage new potential members to join in, aid and supervise the management of the Trust. The Liquidator has provided us the CVs and Curricular Background of other Creditors that have approached her to participate in the Committees.

We have had previous meetings with those Creditors, and after a careful review we reached the decision of integrating 6 (Six) new Participants into the Trust, all of them as Auxiliary Members of the Executive Committee, all members that approached the Liquidator who requested to be added or asked to participate have been added, and as of now all Committees are fully integrated by Creditors.

The New Approved members are as follows:

- Cristina Romo Morales
- Alejandro Lopez Tello
- Sonia Castellanos C.
- Pilar Medrano de la Vega
- Jose Manuel Rojas
- Santiago Rivero Celorio

Initially when the committee was first created two of the new members were not authorized by the Trustee as it was reported to Creditors earlier, such restriction was given considering there was a conflict of interest, duplication or information that was requested to them that was not delivered to the Liquidator. We carefully analyzed such conflicts of interest and decided that such individuals were a valuable addition to the Creditor Committees thus we authorized and Ratified their positions.

During the selection and voting of all members for the Creditors' Committee including without limitation the Executive Committee and the Supervisory Committee, Cathedral Investment Bank / CIB Americas Bank Inc. (the "Bank") was not involved nor had any intervention whatsoever. The Bank has continued to provide support in regards to this process and has actively assisted with coordination of the physical meetings, delivery of requested information and strategies, all this through the staff provided by the bank who is acting as a link in this regard.

We believe that at this stage we don't need additional members on the Executive Committee nor in the Audit and Supervisory Committee, but we are looking at assigning remaining members into specific roles related with the Objective of the Trust, any Creditor however is welcome to participate if interested in doing so.

During this last few months we have been having multiple meetings physically and various Conferences via Zoom and WhatsApp to oversee the general strategy that the Trust is taking and to vote and approve specifics of the Trust such as the last Shareholding Scheme that was approved and filed by the Trustee into the Registry earlier this Month.

NOTARY APPROACHES:

In order to determine viable alternatives for creditors wishing to exit the Trust with land and with the firm intention of forming alliances to ultimately reach and achieve the primary objective of the Trust we coordinated a meeting on May 30th with a Public Notary in the State of Puebla in Mexico.

We invited a representative of Cathedral Investment Bank / CIB Americas Bank Inc. (the "Bank") to discuss the relevant details of the procedure and to produce specific information on the Land, a representative traveled to Puebla in Mexico and attended the meeting.

The Bank and the Committee jointly reviewed the documents with the Public Notary in the State of Puebla to verify the information and determine additional steps, analyze and discuss appropriate exit strategies, and outline available options in regards to the fiscal impact of any actions and its subsequent consequences for all shareholders.

On this meeting we also reviewed the Notarial costs and possible marketing strategies for the land so the Bank can buy back the outstanding shares in the most efficient way possible to all the shareholders of the Trust.

For all this, the Bank representative showed to the Public Notary the relevant title and related documents of the asset that was delivered to the Trust. The Public Notary carefully examined the documents and provided steps that are needed to continue with the goal of the Trust. Some of those steps require payment of relevant taxes and Title registration fees of the land.

ALTERNATIVE OPTIONS:

There were various options to obtain capital that were discussed with the Bank including Selling the Land to a third party. Our view is that, despite the land rights being now in control of the Trust, the costs of subdivision, marketing and liquidation of the land are high and the procedure will take some time due to its sheer size.

We need to formally request the Inscription of the land into the Trust or into the final purchaser. For this, we have evaluated the previous transaction done between the former owner of the land and the Bank. We think that a redraw of the land polygon that was initially provided may be needed, this with the objective of receiving only land that is free of any invasion and that has its borders clearly defined. The Bank offered to negotiate a change with the former owner. As of now, we understand that the Bank is currently under negotiations that will facilitate these lands to be delivered

to the Trust under the above-mentioned conditions and we hope it will be in the shortest term possible.

Because from our point of view the priority is the repurchase of shares, the best way to move forward is by implementing procedures that could produce fast liquidity. We analyzed some of the alternative strategies to generate liquidity that were discussed with the Bank, one of which seemed to be the most effective way forward.

The possibility of delivering subdivided land lots, making marketing strategies and generating a fiscal strategy to help Creditors is being analyzed. Other income related options to distribute the income obtained pro rata among all Creditors are also being discussed.

The Trust is a supervised and regulated entity that can issue Financial Instruments. There are various options that we can capitalize by using this unique position such as issuing Real Estate related instruments. This can be done directly by us or with the help of the Bank.

Taking into account the aforementioned points, we think that the most efficient way to recover our money is using an alternative solution that is currently being implemented by structuring local Trusts where third party buyers can join into all within the supervision of the Trust.

This process is currently under a Market Test that we are jointly doing with the Bank. For this, we carefully designed a Factsheet that was reviewed multiple times and that is currently being distributed for this Market Test. We also did changes in the Trust Website <http://www.universum.icu/> that reflect the joint work done with the Legal team in regards with this Market Test.

INVESTOR LISTS:

We are looking for potential Investors to invest in the Projects, purchase portions of Land or the Shares issued by the Trust. This process is being carefully deployed into the market via coordinated Market Tests jointly done with the Bank. From our point of view, this process has less implementation procedures than just selling the Land so a priority is being given to this as a main source of Capitalization.

The Bank initially provided various fund lists that are being mined and depurated. The results of these allow us to work on various options to obtain reliable prospects for such capitalization. If you have potential prospects that could be looked into, please reach out to us as any potential help on Investors is valuable for all Shareholders.

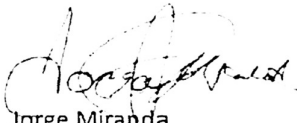
FURTHER CONTACTS:

If you are interested in contacting us please don't hesitate to email us at info.shareholders@universum.icu. We currently have ongoing work but we will be able to provide you with support in any related matter.

We again ask Creditors to please follow the procedure to avoid any risks regarding capital loss. The Trustee has advised us that it will oversee the process and it continues to help resolving all issues that are arising. The Bank is also doing its part.

Finally, we kindly ask to all other fellow Creditors to help us achieve the goal of the Trust, which is to Repurchase all the Outstanding Shares as soon as possible, and for this, to be conceivable, we need to work as one single entity.

Sincerely and jointly acting In Representation of The Executive Committee,



Jorge Miranda
Executive Committee Chairman



David Manzur
Exec. Comm. Vice Chairman



Susana Cruickshank
Exec. Comm. Secretary

Cathedral Core Services LP (In Liquidation)

Appendix II

Statement from the Trustee in regards of Share

Value by Share Series.

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CCS REAL ESTATE LIQUIDATION TRUST

OUTSTANDING SHARES NOTICE

DEAR SHAREHOLDER, I MARIA ESCUDERO MARTINEZ ACTING AS TRUSTEE OF CCS LIQUIDATION TRUST HEREINAFTER "THE TRUST" AND UNDER THE RULES & PROVISIONS OF THE TRUST DEED I CONFIRM THAT THE FOLLOWING NOMINAL VALUE OF THE SHARES WAS ASSIGNED BY THE EXECUTIVE COMMITTEE OF THE TRUST HAVING CONVENED A MEETING ON AND APPROVED BY UNANIMITY, THE FOLLOWING NOMINALL VALUES WERE AUTHORIZED AND:

SHARES ARE NOMINALLY VALUED AS FOLLOWS:

| Share Series | Value of Each Share in USD |
|--------------|----------------------------|
| A | \$ 6,000.00 |
| B | \$ 2,600.00 |
| C | \$ 500.00 |
| D | \$ 1,000.00 |
| E | \$ 100.00 |
| F | \$ 50.00 |
| G | \$ 50,000.00 |

I FURTHERMORE CONFIRM THAT SHARES ISSHUED ARE BELOW THE DOMINICAN REGISTRY INITIAL SOFT LIMIT OF **100,000 SHARES** FOR ALL OF THE AFOREMENTIONED **SEVEN** SHARE SERIES THUS NO FURTHER ADDITIONAL ANNUAL RENOVATION FEE WILL BE PAID AS A RESULT OF SHARES ISSUED IN EXCESS OF SUCH LIMIT.

PLEASE TAKE NOTICE THAT THESE VALUES WERE NOMINALLY ISSUED BASED ON THE VALUATION PROVIDED OF THE UNDERLYING ASSETS OF CCS LIQUIDATION TRUST, AND SUCH MAY NOT REFLECT THE CURRENT MARKET VALUE OF SHARES ON THE SECONDARY MARKET INCLUDING BUT NOT LIMITED TO CURRENCY EXCHANGE EXPOSURE AND NATURAL CAPITAL GAIN THAT SUCH ASSETS HAVE UNDERGONE ON THE PAST YEARS.



MARIA ESCUDERO MARTINEZ

the TRUSTEE of

CCS LIQUIDATION TRUST INC.

Cathedral Core Services LP (In Liquidation)

Appendix III

Financial Report on the Liquidation

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Appendix III

Realisations

| | | |
|--------------------|----|------------|
| Open Cash on Hand | \$ | 289,427.10 |
| Total Realisations | \$ | 289,427.10 |

Total Liquidators Fees

| | | |
|--|----|----------------------|
| Liquidators Fees, Staff Fees, Temporary | | |
| Offices Costs and International Legal Fees | \$ | 202,474.00 |
| Total Liquidators Fees | | \$ 202,474.00 |

Other Costs of Liquidation

| | | |
|---|----|---------------------|
| Legal Fees in New Zealand | \$ | 40,676.28 |
| Mailing Processing and Representation Costs | \$ | 19,011.68 |
| Bank Fees | \$ | 2,642.20 |
| SPV Related Fees | \$ | 19,048.02 |
| Other Costs Total | | \$ 81,378.18 |

Total Costs of Liquidation

| | | |
|--|----|------------|
| | \$ | 283,852.18 |
|--|----|------------|

Distributions

| | | |
|---|--|------------|
| Secured Creditor | | |
| Preferential Wages and Holiday Pay | | |
| Preferential GST and PAYE | | |
| Dividends to Unsecured Creditors | | |
| Total Distributions to Unsecured Creditors | | Nil |

| | | |
|-----------------------|-----------|-------------------|
| Total Payments | \$ | 283,852.18 |
| BALANCE HELD | \$ | 5,574.92 |

† EUR / USD Rate used for Calculation 1.11



Maria Escudero Martinez.
LIQUIDATOR

DATED this 9th day of September 2019

PO Box 6092
Wellesley Street
AUCKLAND 1141

c/-
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Auckland 1010
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Facsimile: (09) 303 0508
Website: www.mvp.co.nz