
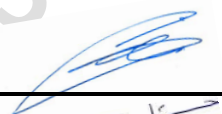

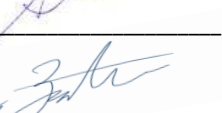
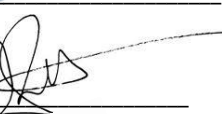
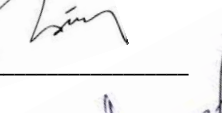
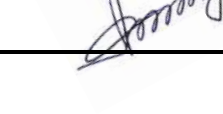
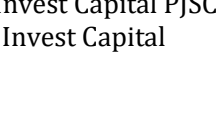


INVEST CAPITAL'S BOARD OF DIRECTORS RESOLUTION LETTER

Today 20/05/2017, Invest Capital's board of directors deliberated and resolved on the following:

1. Review primary Projects/Business plan from local and foreign investors seeking funding from Invest Capital PJSC.
2. Agreed to enter into bilateral business relationship with SunVesta Holding AG Project. Based on specific terms, condition and agreements, to be agreed on based on the report of due diligence.

The following were present when this deliberation and resolution was made:

1.	H.H. Sheikh Ali Saeed Ibrahim	President/CEO	
2.	Omar Hashem	Managing Director	
3.	Fazil Gamila	Director of Finance	
4.	Dr. Savio Hassouneh	Regional Representative	
5.	Mrs. Susan Everest	Board Member	
6.	Mr. Mansour Khalid Kareem	Board Member	
7.	Dr. Sunil Bahri Arif	Board Member	
8.	Mr. Hisham Al Raqbani	Head of General Counsel	

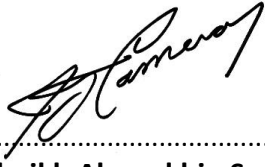
During this meeting, it was unanimously agreed by all the members present, that Invest Capital PJSC grants SunVesta Holding AG Project funding request which has been presented to Invest Capital PJSC.

Having considered that this project under consideration is within our scope of funding, the final approval for funding of this project will be the outcome of the Project legal Due diligence Report from the Stamerge Commercial Brokers LLC.

Invest Capital PJSC can only collaborate in funding this project through a conventional loan of 3% throughout the loan duration of the project, further to ratification and other consideration reached by all parties involved.

The Meeting was adjourned till the next 7 days, in which it is expected that the legal due diligence report of the SunVesta Holding AG Project would be forwarded to the Board for final adoption.

Yours Faithfully,

A handwritten signature in black ink, appearing to read 'Ahmed bin Saeed'.

Sheikh Ahmed bin Saeed

President/CEO
Invest Capital PJSC
P.O. Box 306
15th Floor
Sheikh Zayed Road
Dubai, UAE

INVEST CAPITAL PJSC