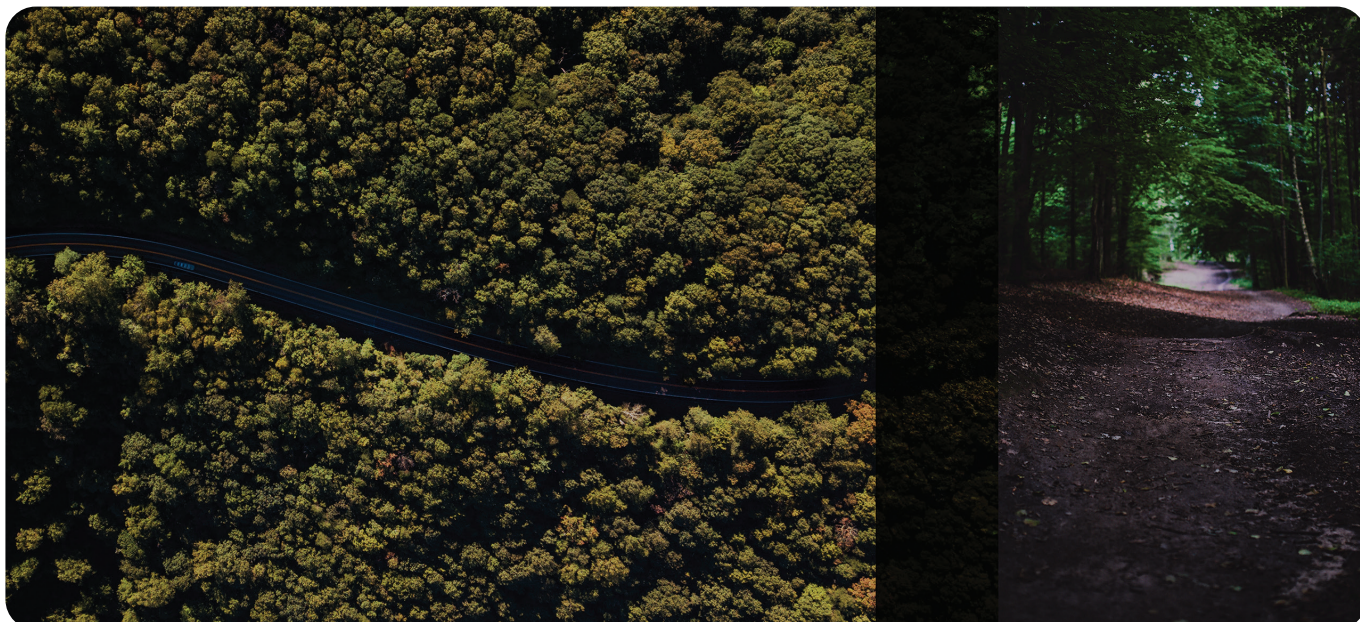


APPLEBY

JERSEY





ABOUT APPLEBY

APPLEBY IS ONE OF THE WORLD'S LEADING INTERNATIONAL LAW FIRMS. OUR GLOBAL TEAMS OF LEGAL SPECIALISTS ADVISE PUBLIC AND PRIVATE COMPANIES, FINANCIAL INSTITUTIONS AND PRIVATE INDIVIDUALS.

We are regularly recognised for our professionalism, integrity and excellence, and these are the values we pride ourselves on and are at the core of our business.

We are a full service law firm providing comprehensive, expert advice and services across Corporate, Dispute Resolution, Property, Regulatory and Private Client and Trusts practice areas. We work with our clients to achieve practical solutions whether from a single location or across multiple jurisdictions.

Through Appleby Global Services, Appleby provides a range of administration, reporting and fiduciary services focused on corporate structures. Our dedicated teams of experienced professionals work closely with our legal specialists to provide our clients with an integrated legal and corporate administration offering.

We have offices in ten highly regarded, well-regulated global locations and practise the laws of eight jurisdictions. Our office locations include the key international jurisdictions of Bermuda, the British Virgin Islands, the Cayman Islands, Guernsey, Isle of Man, Jersey, Mauritius, and the Seychelles, as well as the international financial centres of Hong Kong and Shanghai.

Our global presence enables us to provide comprehensive, multi-jurisdictional legal advice at the times most beneficial to our clients.



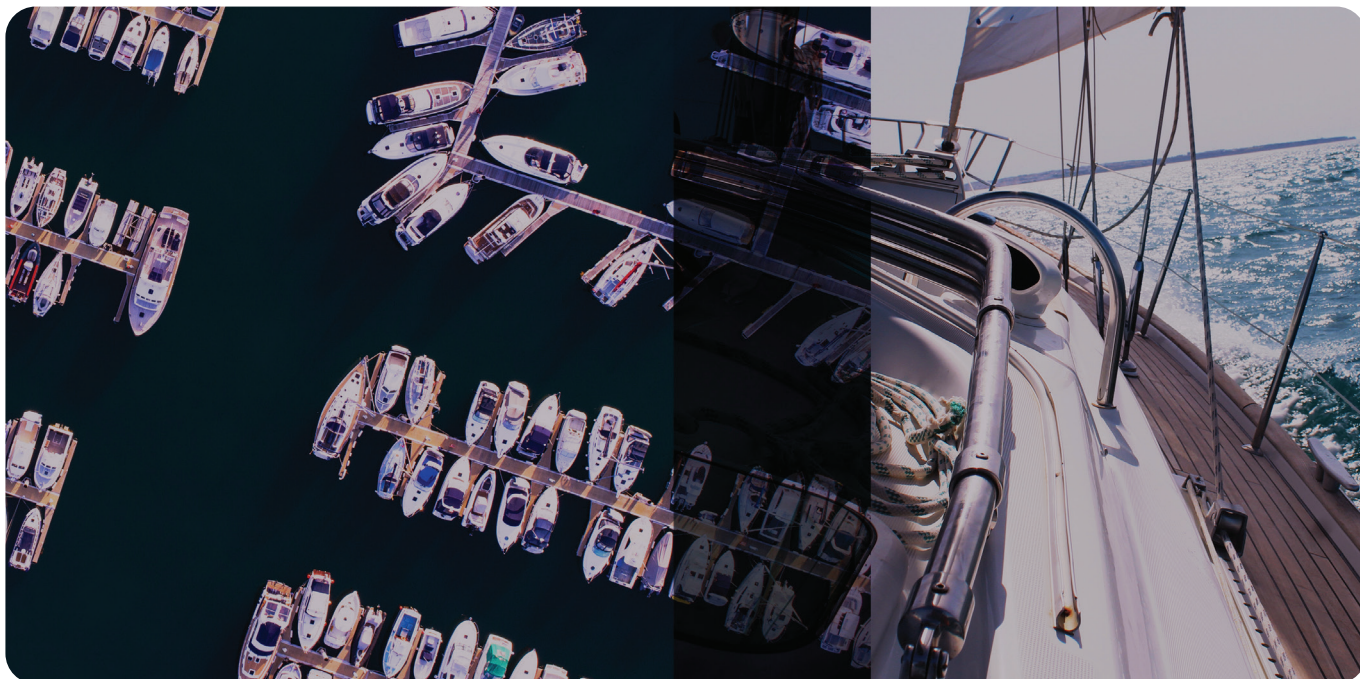
**“Appleby is a firm
that you can put your
complete trust in to
find a solution”**

Legal 500



**“A respected firm
with an unparalleled
global network”**

Chambers & Partners



ABOUT JERSEY

Jersey is one of the world's leading International Finance Centres. Reliability, political and economic stability, and a sophisticated and comprehensive infrastructure of laws have kept Jersey at the forefront of global finance for over 50 years. In addition, it is in a central time zone that covers the closing of business in India and Greater China and the opening of business in the US.

Jersey remains one of the best regulated international finance centres, a position that has been acknowledged by independent assessments from some of the world's leading bodies including the OECD.

Jersey is fully aligned with the highest standards of the third anti-money laundering EU Directive and was the first offshore finance centre to become a full signatory to the IOSCO Multilateral Treaty, an international benchmark for cross border co-operation between regulators.

The Jersey authorities have signed 42 international tax agreements to date, which assist in building good quality business with those countries and are also a reflection of Jersey's commitment to comply with international standards.

INDEPENDENCE

Jersey has a unique constitutional position. Although its allegiance is to the British Crown, it is not a part of the UK and is not represented in the British Houses of Parliament. The island's domestic autonomy has been preserved via charter and convention through 800 years of English history.

As a result of that unbroken constitutional position, Jersey proudly possesses its own democratically elected Parliament, which has consistently maintained responsibility for domestic affairs including fiscal matters.

Jersey's robust, modern and sophisticated legal framework is the source and foundation of Jersey's finance industry. Developments and enhancements are continually being made to ensure flexibility and attractiveness to domestic and international markets.

Jersey's world-class reputation as a leading International Finance Centre (IFC) has been endorsed by independent bodies and institutions of the highest standards, including Citywealth International Financial Centre Awards - 'International Finance Centre of the Year', European Wealthbriefing Awards - 'Best International Finance Centre' and Asia Wealthbriefing Awards - 'Best International Finance Centre'.

Source: Jersey Finance (www.jerseyfinance.je)

OVERVIEW

Appleby Jersey has more than 80 employees, including nine partners. Our lawyers have been active in Jersey's finance sector since its inception, helping shape and develop the Island's financial services laws and regulations. Our clients include leading law firms, 'blue chip' financial institutions, international FTSE 250/Fortune 500 and local Jersey companies and high-net-worth individuals.

The leading legal directories have long recognised our excellent reputation in the areas of Corporate, Dispute Resolution, Property, and Private Clients and Trusts. Chambers Global and Legal 500 have consistently ranked us in the top and leading tiers for our work. Our clients have described us as being "without a shadow of a doubt one of the best in Jersey", where our lawyers are "always on top of what needs to be done" and "execute strategy well and don't waste clients' money."



OUR AREAS OF EXPERTISE

Our international legal services operate as multi-jurisdictional practice groups covering:

- Corporate
- Dispute Resolution
- Private Client & Trusts
- Property
- Regulatory

With lawyers who have been trained around the globe and in our offshore locations, we bring a wealth of international experience and offer world class expertise in the offshore arena.

REPRESENTATIVE WORK

CORPORATE

ATRIUM EUROPEAN REAL ESTATE LIMITED

Appleby acted as Jersey counsel to Euronext Amsterdam and Vienna Stock Exchange listed Atrium European Real Estate Limited (AERE) on its ground-breaking merger with Gazit Hercules 2020 Limited, a wholly owned subsidiary of Tel-Aviv listed Gazit Globe Limited. The merger was implemented by a take private of AERE using the statutory merger process under Jersey company law. This is the first time a publicly listed Jersey incorporated company has been taken private using this mechanism. The merger values AERE's shares at approximately EUR1.45 billion.

PERMIRA

Appleby Jersey provided Jersey advice in relation to financing arrangements for the acquisition of Mimecast Limited, a leading email security and cyber resilience company by Permira. Under the terms of the agreement, Permira acquired all outstanding ordinary shares in an all-cash transaction that valued Mimecast at an equity value of approximately USD5.8 billion.

PRAXISIFM GROUP LIMITED

Appleby acted as lead counsel to TISE listed PraxisIFM Group Limited (PraxisIFM) on the sale of its funds business to LSE listed Sanne Group plc which completed on 3 December 2021. Appleby's Jersey team led the multijurisdictional team across Jersey, Guernsey, Malta, Luxembourg and the UK. The sale was an all-cash deal for a total value of GBP54 million.

REPRESENTATIVE WORK

DISPUTE RESOLUTION

LANDMARK DECISIONS

Appleby acted for beneficiaries of a Trust over the last five years in one of the most reported trust disputes which has led to several landmark decisions of the Royal Court (for example in relation to successfully challenging attempts to remove trustees, and the validity of purported Notices of Revocation of Trust). It has recently been advised, further as to applications for the proposed partitioning of the Trusts, which has culminated in a recent leading decision with regard to the role of a Protector when exercising its power of consent in relation to proposed decisions of Trustees ([2021] JRC 248).

GOVERNMENT OF THE FEDERAL REPUBLIC OF NIGERIA

Appleby Jersey has acted for a number of years for the Government of the Federal Republic of Nigeria in seeking to recover monies held in Jersey which were improperly diverted by the late General Abacha and his associates. Amongst other things this has involved the negotiation of a complex asset recovery agreement with the Jersey and United States authorities, resulting in the successful repatriation of more than USD300million to Nigeria. Work is ongoing alongside the Attorney-General of Jersey to identify and repatriate further sums for the benefit of the people of Nigeria.

INSOLVENCY AND RESTRUCTURING

Appleby Jersey has one of the leading contentious and non-contentious insolvency teams in the island, and is regularly instructed on a range of insolvency matters. These have included acting on a number of recent applications for recognition in Jersey by English administrators in respect of a number of well-known high street names, such as Monsoon Accessorize, Arcadia and the Casual Dining Group. Ongoing matters include acting for a creditor in respect of a high-profile real estate insolvency, and acting for Jersey liquidators in an investigation into the affairs of an insolvent Jersey corporate structure.

PRIVATE CLIENT & TRUSTS

DISTRIBUTION OF TRUST ASSETS

Appleby Jersey assisted in the equal distribution of trust assets where the family could not agree on equality and there were several businesses outside of the trust that needed to be considered to determine equal distribution.

HKD20M SUB-FUND

Appleby Jersey advised on a HKD20million sub-fund specifically created as an education fund and if it could be used for other purposes. There were numerous generational beneficiaries of the trust and the sub-fund was designed to pay for secondary and higher education. The settlor was deceased and the senior members of the family wanted to use the moneys in the sub-fund for other purposes.

TRUST DISPUTE

Appleby Jersey advised on a conflict of interest between several trusts, each owning 25% of a global restaurant business with outlets in London, New York and similar. The business partners fell out, requiring careful negotiation of the conflicts and the resolution of matters going forward.

PROPERTY

DANDARA GROUP

Appleby advised long-standing client, the Dandara Group, on all aspects in relation to their appointment through a competitive process and then the settlement of a development agreement as development partner to the Government of Jersey in respect of the development of the principal offices of the Government of Jersey. This was a long and complicated transaction and carrying in Jersey terms, an exceptional value.

JERSEY DEVELOPERS

Appleby advised well known niche Jersey developers of prime residential units in the site acquisition, legal structuring to facilitate sales and disposal upon completion of a number of high value residential properties, created by the developers in an innovative development of a former seminary.

ANDIUM HOMES LIMITED

Appleby advised in relation to the acquisition of two sets of hotel premises for redevelopment as hundreds of residential units on behalf of Andium Homes Limited, the Government of Jersey's social housing provider. Appleby participation in the mandate extended to settling agreements with the Vendors of each hotel to acquire the properties and then an agreement with Andium for them to acquire the freeholds in substitution for Dandara and for Dandara then to develop the properties on behalf of Andium.

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ABOUT APPLEBY GLOBAL

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