

CLAIM NO: HC13A03315

IN THE HIGH COURT OF JUSTICE
CHANCERY DIVISION

B E T W E E N:

NGM SUSTAINABLE DEVELOPMENTS LIMITED

Claimant

-and-

- (1) PHILLIP WALLIS**
- (2) LIZZANO LIMITED**
- (3) CASCINA LIMITED**
- (4) KEVIN REARDON**
- (5) HYDRO PROPERTIES LIMITED**
- (6) HYDRO PROPERTY HOLDINGS LIMITED**

Defendants

ANNEX A
Glossary / Cast List

| | |
|-----------------|---|
| AM | Alison Mulford, director of SPP, and director of Hydro |
| AR | Andy Ryley, PRC senior associate director |
| AW | Andrew Wolfin, solicitor of Mdr |
| AL | Anthony Lee, partner at DAC |
| AP | Anthony PlucKRose, Patent attorney with Boulton Wade Tennant, engaged by Lizzano |
| APOC | Amended Particulars of Claim |
| BH | Bernard Hoffman, insolvency practitioner of Gerald Edelman Chartered Accountants, and receiver of Filterbed |
| Cascina | The 3 rd Defendant, Cascina Limited, a company incorporated on 13 March 2010 in the Isle of Man, |
| Charles Douglas | Solicitor of Charles Douglas Solicitors, Mayfair |
| CN | Carl Nelson, NGM's construction and technical director until February 2010, then consultant to Lizzano from May / June 2010 |
| Collins | Collins Solicitors, C's solicitors in these proceedings |
| CT | Crispin Topping, chartered surveyor and potential investor in NGM |

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| CK | Cyrus Korat, shareholder in NGM |
| DM | Dan Moyer, manager of Equiom |
| DAC | Davies Arnold Clark, solicitors retained by Crispin Topping |
| DH | David Harris, Patent attorney of Barker Brettell LLP, D2-D6's intellectual property expert |
| EF | Eric Kaemmerer-Farag, development director of SPP |
| Equiom | Equiom (Isle of Man) Limited, an Isle of Man company, retained to provide management, administration, corporate and trustee services to the IoM Group |
| EOS | Espen Ostbye-Strom, director and shareholder of NGM |
| Filterbed | Filterbed Development Surbiton Limited, a UK company incorporated on 29 December 2009 |
| Giddings | Sheilagh Giddings, KR's personal assistant |
| GHP | GHP Securities Limited, a UK company incorporated on 13 April 1999 |
| GP | Geoffrey Potton, a property developer and consultant to NGM |
| GH | Georgiana Harper, wife of KM |
| HS | Hannah Saunders, an employment lawyer with Keystone retained by NGM to provide redundancy advice |
| HPHL | The 6 th Defendant, Hydro Property (Holdings) Limited, a company incorporated on 8 April 2011 in the Isle of Man |
| Hydro | The 5 th Defendant, Hydro Properties Limited, a UK company incorporated on 30 April 2010 |
| IF | Ian Froome, partner of Vail Williams LLP, NGM's valuation expert |
| IoM Group | The Isle of Man Holding company, of which Lizzano, Cascina and Soberano are subsidiaries |
| JL | Jason Lewis, solicitor at Howard Kennedy |
| JG | Joe Greevy, partner of Wheeler Group LLP, quantity surveyor expert for D2-D6 |
| JD | John Dyke, partner of Savills UK, and D2-D6's planning expert |
| JF | John Frenkel, partner of Frenkels Forensics, business valuation expert for NGM |
| JM | Justin Meredith, former employee of GHP, now founder and owner of Floodline Developments |
| JW | James West, senior banker at Arbuthnot Latham Bank |

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|-----------------|---|
| Keltie | A firm of Patent attorneys retained by NGM in 2007, and C's intellectual property expert (see Sean Cummings) |
| Kennet | Kennet Properties Limited, a subsidiary of Thames Water, vendor of the Surbiton Site |
| Keystone | Keystone Law Limited, NGM's and Filterbed's lawyers |
| KM | Kerry Martin, a director and shareholder of NGM |
| KR | The 4 th Defendant, Kevin Reardon |
| Larner | Jaan Larner, a consultant corporate solicitor with Keystone |
| Lizzano | The 2 nd Defendant, Lizzano Limited, a company incorporated on 17 December 2009 in the Isle of Man |
| MdR | Mishcon de Reya, solicitors for Lizzano at the time of the various transactions in and after January 2010 |
| Morris | Luke Morris, solicitor at MdR |
| ND | Nicholas Davis, partner at MdR |
| NGM | NGM Sustainable Developments Limited, a UK company incorporated on 13 October 2003 and the Claimant |
| PCT Application | Patent Application relating to floating buildings, including a buoyant basement structure or platform for a floating building and the method of constructing such a structure |
| PR | Peter Rutter, architect of PRC |
| PM | Pinsent Masons LLP, solicitors on the record for D2-D6 |
| PRC | PRC Architecture and Planning, an architectural practice used by NGM |
| PS | Peter Saunders, finance director of GHP from October 2009 to April 2011 |
| PW | The 1 st Defendant, Phillip Wallis |
| RP | Robert Parry, forensic accountant and partner at Baker Tilly, business valuation expert of D2-D6 |
| RA-C | Ruaraidh Adams-Cairns, partner of Savills UK and D2-D6's valuation expert |
| SC | Sean Cummings, partner at Keltie, NGM's intellectual property expert |
| SG | Stephen Gray, senior manager at Equiom and relationship manager for the IoM Group |
| Surbiton | A 13 acre freehold site to the North West side of Portsmouth Road, Surbiton, Surrey, KT6 (HMLR title no. TGL139392) |

Wheatcroft Guy Wheatcroft, solicitor at RHY Law, Kennet's conveyancing solicitor
Winllan Isle of Man group entity

NGM v Wallis & Others
Defendants' Chronology

| <u>Date</u> | <u>Event</u> | <u>Reference</u> |
|---------------------------|--|--|
| 12 January 2006 | CN writes to KM informing him that Zurich Insurance Building Guarantee are willing to provide a new home warranty insurance for flood resistant and floating structures. | E4/9A |
| 10 July 2006 | CN email to KM | Accepts offer to work for NGM as technical director |
| 14 September 2006 | KM email to CK | KM states currently writing up the agreement for CK's investment |
| 18 December 2007 at 11:53 | EOS email to NGM shareholders | From Jan to April in discussions with Merrill Lynch – during this time “we managed to drag them from a valuation of NGM of £2million to £8million” but their offer was too low and existing investors would have seen shareholdings halved “and it would have given Merrill the opportunity to take full control of NGM” |
| 27 December 2007 | CN email to KM | First draft of Patent details |
| 29 January 2008 at 16:19 | Seam Cummings (Keltie) emails CN | “Patent applicant company can be anyone you like provided that we can establish a clear chain of title back to the individual inventor(s), by employment and/or assignment” |
| 14 February 2008 at 17:03 | Derek Holmes (Keltie) emails CN | Will assist in the “preparation of your Patent application” |
| 31 March 2008 at 19:06 | Derek Holmes (Keltie) emails | Asks a number of questions about the Patent application |
| 12 – 14 March 2008 | Email exchange KM and CK | KM looking for more investment from CK 13.08.08 email at 9:50 – “I and the entire NGM team are focus (sic.) on Liverpool and already have several deals for the fund but as it stands we can't pay the consultants or the planning application. Not to mention that the fund is interested in buying Liverpool!!!!!!” |

NGM v Wallis & Others
Defendants' Chronology

| <u>Date</u> | <u>Event</u> | <u>Reference</u> | <u>Date</u> |
|----------------------------|--|--|--------------------|
| 3 September 2008 at 11:23 | Email Tim Haggard to EOS, KM and JL | Information provided on "revised shareholdings". | E5/372 |
| 9 September 2008 at 10:19 | Email from KM to CK | "I am now in the unfortunate position of not having taken pay for two months and having paid late invoices leaving NGM with almost no money in the bank and some bills still outstanding!!!" | E5/390 |
| 30 September 2008 at 16:21 | Email from KM to Lenus Veldman | "These are very difficult times I have very little money left and I have had to make sacrifices to pay the 9000 which should arrive in three days not my fault that's how long the banks take!!!" | E5/440 |
| 19 December 2008 at 12:36 | Email KM to CK entitled "NGM strategy for 2009 and beyond" | Reference to KM and EOS taking more of a backseat role, CN considering reduction in salary and EOS looking for opportunities outside NGM. Ends with "However, in the short term (next month or two) we still need to sort out or arrange some kind of financing that will allow us to make the outstanding payments to all creditors so that we don't run the risk of anyone trying to close us down". | E6/211 |
| 30 December 2008 at 10:48 | Email KM to CK and JG entitled "Going forward ..." | Proposals for reducing NGM's overheads e.g. EOS becoming executive director and looking for alternative day-to-day job with reduction in salary | E6/225 |
| 14-15 January 2009 | Email exchange CK and KM | Email 14.01.09 from CK "with regards to the 20k cash injection. given where we stand, what i would like is the money to be a loan with attached equity options" Email 15.01.09 from CK "Whilst I am optimistic, I also have to be mindful of the amount of cash I have invested, and the time it will take to make a return on this risky equity" | E6/240-241 |
| 14 April 2009 | KM writes to CN setting out licensing payment rights. | | E6/374a |
| 22 April 2009 | Keltie invoice to NGM requesting advance payment in respect of estimated costs of preparing and filing PCT application | | E6/380 |
| 29 May 2009 at 11:18 | Email EOS to KM and GP entitled "agreeing terms" | Sets out terms on which GP would be engaged as CEO of NGM | E6/423 |

| <u>NGM v Wallis & Others</u> <u>Defendants' Chronology</u> | | |
|---|---|-------------------------|
| <u>Date</u> | <u>Event</u> | <u>Reference</u> |
| 29 June 2009 | EOS meets with James West (of Arbuthnot Latham) | E7/74 |
| 29 July 2009 at 17:54 | Email James West to EOS and GP "I have been talking to a client of mine who owns his own commercial property business and he is keen to meet you to discuss in more detail" | E7/74 |
| 30 July 2009 at 10:32 | Email CN to Michael Johnson (Kingston) cc.EOS Enquires about Surbiton Site. | E7/158 |
| 30 July 2009 at 13:08 | Email CN to KM and EOS Queries when unpaid wages will be paid and states "In May I agreed to accept half my wage in the interim to assist cash flow and get my remaining wages as a back payment ... Can you confirm that I (sic.) the £25,333.34 (Less Tax & NI) in outstanding wages when we get investment into the company (Or tax rebate)". | E7/159 |
| August 2009 | CN's work dwindles to such an extent that KM and EOS encourage him to look for work elsewhere. | B2/153/15 |
| 6 August 2009 | KM, EOS (and possibly GP) meet PW at GHP's office | |
| 7 August 2009 at 11:33 | Email EOS to PW (cc. KM, GP and James West) Refers to presentation given on 06.08.09 and states that will send a confidentiality agreement as well as information on the "key pipeline deals" | E7/163 |
| 10 August 2009 at 10:19 | Email KM to SD "I think we should wish them the best of luck and leave it at that as we have bigger fish to fry" | E7/165 |
| 11 August 2009 at 12:30 | Email EOS to PW Attaches non-disclosure agreement and CVs for KM, CN and EOS. | E7/172 |
| ATTACHMENT | CN's CV | E7/174-179 |
| 11 August 2009 | Letter constituting NGM's Non-Disclosure Agreement signed by PW for and on behalf of GHP Securities Limited. | E7/168-169 |
| <u>NGM v Wallis & Others</u> <u>Defendants' Chronology</u> | | |

| <u>Date</u> | <u>Event</u> | <u>Reference</u> | <u>Date</u> |
|---------------------------|---|---|-------------|
| 11 August 2009 | Email exchange EOS, Tim Johnson and Felix Rigg (King Sturge LLP) | EOS sends document relating to NGM's interest in the Surbiton site and receives response drawing attention to planning difficulties | E7/180-181 |
| 18 August 2009 at 14:13 | Email EOS to PW | Attaches brief description of "the key pipeline deals NGM are working on at the moment". EOS states that he will send the "new" numbers / financials from BDO as soon as he gets them. | E7/190 |
| 21 August 2009 | Printout of NGM Nominal Activity showing loans made to NGM | | E7/194 |
| 27 August 2009 at 17:06 | Email EOS to KM, CN and GP | Reporting conversation with Kingston Council planning department. EOS proposes low-key development of 40 units (less than 3 units per acre). Identifies main hurdles to overcome – public access, a new Thames Riverside walk, endangered species and nature conservation. Response from CN – "I think we could achieve at least min £375k-£425k/unit in this area for a detached house" | E7/199-200 |
| | Table showing NGM debts | | E7/206 |
| 4 September 2009 at 17:03 | Email CT to EOS | "Hi I am sure you will not have forgotten that the bid date is now only a week away. How are things looking will you be able to make an unconditional offer? Regards Crispin". | E7/209 |
| 4 September 2009 at 17:17 | Email EOS to CT | "We're in dialogue with the planners at the moment ... I am hopeful we will submit something to them". EOS queries whether the due date for the bid is 21 st . CT confirms it is Friday 11 th . | E7/209 |
| 7 September 2009 at 11:33 | Email PW to KM | PW expresses interest in NGM's product but expresses concerns regarding NGM's overheads and any expectation by NGM that GHP will fund salaries. | E7/215 |
| 7 September 2009 at 12:32 | Email KM to PW | "Quite frankly based on our first meeting I always anticipated you would raise this (sic.) concerns regarding the overheads" | E7/218 |
| 11 September 2009 | Invitation for best bids on Surbiton Site by 21.09.09 | | E7/226 |
| | <u>NGM v Wallis & Others</u> <u>Defendants' Chronology</u> | | |

| <u>Date</u> | <u>Event</u> | <u>Reference</u> | |
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| 16 September 2009 | Email Simon Burns (BDO) to PW | NGM Investor presentation attached to email | E7/232 |
| ATTACHMENT | NGM Investor Presentation | | E7/233-273 |
| 16 September 2009 at 14:40 | Email PW to KM | Email attaches proposal letter. | E7/274 |
| ATTACHMENT | Letter setting out GHP's proposal to invest in NGM. Explains preference to set-up an SPV rather than investing in NGM directly. Proposal addresses three possible sites for investment including the Surbiton Site. | | E7/230-231 |
| 17 September 2009 at 8:22 | Email KM to CK | KM sends GHP's proposal letter to CK. | E7/290 |
| 17 September 2009 at 9:58 | Email CK to KM | "I took a look at this offer [GHP's proposal] and I think its egregious ... by the time you pay the interest and 50% of whatever profit is left ... there is going to be nothing left. I think you will be able to do much better than this ... though at least it's a fall back position" | E7/289 |
| 17 September 2009 at 16:59 | Email KM to PW | Acknowledges proposal letter. Asks whether management / NGM fees and time would be seen as project overhead costs. | E7/274 |
| 18 September 2009 at 8:54 | Email PW to KM | "I think it would be reasonable to agree a project management fee for NGM on the way through. Other professional costs relating to the project will be part of the P&L numbers". | E7/287 |
| 21 September 2009 | NGM makes unconditional offer of £500,000 subject to contract re. Surbiton. | | E7/286 |
| 23 September 2009 at 14:41 | Email Paul Duckworth (BDO) to CN, EOS and KM | Reports that HMRC have agreed a tax credit for 2008 for NGM of £61,968 | E7/291 |
| <u>NGM v Wallis & Others</u> <u>Defendants' Chronology</u> | | | |
| <u>Date</u> | <u>Event</u> | <u>Reference</u> | <u>Date</u> |

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| 23 September 2009 at 16:50 | Email CT to EOS | Reports that NGM's offer is not the highest on an unconditional basis | E7/293 |
| 27 September 2009 at 15:34 and 16:46 | Emails CN to EOS and KM | Attaches expenses for July to September. "You will see that the total for Apr to date is £927.43, I really could do with some money being paid to clear my expenses, up to Jul at least". | E7/299-300 |
| | | Sets out total outstanding wages calculated by reference to reduced pay of £38,579.14 | E7/301 |
| 29 September 2009 at 10:58 | Email James West to EOS | Asks for update on how EOS is getting on with PW | E7/304 |
| 2 October 2009 at 2:07 | Email EOS to PW | Expresses wish to continue discussions between NGM and GHP- "...once we conclude the ongoing negotiations [with Ability Group for the Hilton hotel development in Portsmouth] we can sit down and thrash out a deal". | E7/330 |
| 7 October 2009 at 13:51 | Email PW to KM | Response to KM's email of 06.10.09 "Thanks for this and I look forward to hearing from you when appropriate" | E7/334 |
| 12 October 2009 | Denis O'Sullivan (SeaFront) to EOS cc SD | Advises KM that it would not be feasible for SeaFront to raise a funding package "at this time" | E7/379-381 |
| 12 October 2009 at 12:56 | Email EOS to PW | Provides details of potential site in Huntingdon | E7/347 |
| 12 and 13 October 2009 | Email exchange CT and EOS | 18:12 email CT to EOS – "Hi I spoke to Tony Chalkley they have £1.25m approx. top offer which they are proposing to run with, Might be able to compete if we were at say £1.0m with an overage Regards Crispin" | E7/344 |
| | | 19:23 email EOS to CT – "We can definitely do something around that level" | E7/344 |
| | | 9:09 email CT to EOS - "Need to move quite quickly I think" | E7/344 |
| <u>NGM v Wallis & Others</u> <u>Defendants' Chronology</u> | | | |
| <u>Date</u> | <u>Event</u> | <u>Reference</u> | <u>Date</u> |

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| 13 October 2009 at 10:27 | Email PW to EOS | In response to email from EOS re. potential site in Huntingdon PW states happy to discuss further | E7/346 |
| 13 October 2009 at 10:29 | Email EOS to PW | EOS explains that NGM offered on an unconditional basis £500,000 to purchase the Surbiton Site but that this has been rejected. Thames Water has asked whether NGM would be interested in a deal for £1 million, with overage if planning is successful. | E7/346 |
| 13 October 2009 | Email exchange EOS, CK and JG | 15:55 email EOS to JG cc. CK – “What we require is an investment of £2million in order to buy the land and take it through planning. Then, depending on the number of units we can develop there is an additional need for equity for the construction phase (we’re assuming 50/50 equity/debt split)” | E7/357-358 |
| | | 16:42 email CK to EOS and JG – CK queries proposed size of house and the cost of planning | E7/356-357 |
| | | 15:49 email JG to CK and EOS – JG states cannot assume 50/50 debt finance “The best operators are struggling to get that, why would we?” | E7/356 |
| 14 October 2009 | Email exchange EOS, CK and JG | 9:50 email EOS to CK and JG – updated documents sent | E7/363 |
| | | 10:08 email CK to EOS and JG – suggests putting numbers around the ‘worst case scenario’ and mentioning that plot has attracted a £1.25m bid in its current state | E7/363 |
| | | 09:29 email JG to CK and EOS – “What is Geoff’s status Espen? I have noticed he is not on the website anymore” | E7/363 |
| | | 09:50 email EOS to JG and CK – “As for Geoff, he is very keen to get this underway as he wants to get involved” | E7/364 |
| 14 October 2009 | Email exchange EOS and PW | 12:26 (or 13:27) email EOS to PW - Repeat request from EOS regarding possible deal with Thames Water at £1 million with overage. Attaches a pack setting out expected profit levels. | E7/368 |
| | | 17:01 email PW to EOS – “Surbiton only works on an unconditional basis if the existing dwelling/consent gives a payback of all capital if planning were not to be achieved ... On this basis please send through the numbers for the fall back position as the bigger picture is clear to see and very interesting” | E7/372A |
| | | 19:18 email EOS to PW – “Thanks for your feedback. I am waiting to hear back from our planning consultants (who have done developments with the Council before) as to what certainty there is on the fallback position ... I’ll send over the numbers on the fallback position tomorrow” | E7/372B |

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| 15 October 2009 at 11:27 | Email EOS to GP | "Here is the latest document that Phillip has seen, plus two spreadsheets, one showing his and NGM's potential return and one showing the fallback position assuming we only get planning to redevelop the Pump House" | E7/373A |
| 15 October 2009 at 12:40 | Email EOS to GP | EOS queries how to respond to PW's request for numbers on the fallback position. | E7/373B |
| 15 October 2009 at 14:06 | Email EOS to PW cc. Geoff Potton | Confirmation from EOS that NGM will make an unconditional offer of £1 million plus overage. Email also outlines various 'fall-back' options to derive value from the Surbiton Site in the event that planning is unsuccessful. | E7/374A |
| 16 October 2009 | Email exchange KM and CK | CK requesting exact details of GHP's offer including all conditions for working capital etc. KM replies attaching GHP's proposal and "the document that Espen used this week to get them interested in Surbiton for real". | E7/383 |
| 16 October 2009 | Email exchange KM, EOS and CK cc. JG | EOS states "The key thing at the moment is that GHP are keen on Surbiton and I have agreed that we can use their name in the offer document I have to sent to Thames Water's agents on Monday before midday" CK queries whether GP and "the ghp guys" have reviewed the offer letter | E7/384-385 |
| 19 October 2009 | Email exchange KM and CK | CK asks whether KM has negotiated NGM's fees with GHP as he does not want to be in the same position with "back costs" | E7/397 |
| 19 October 2009 | Written unconditional offer made by NGM to Grant Mills Wood to purchase the Surbiton Site for £1m. | | E7/399 |
| 21 October 2009 | Written unconditional offer made by NGM to Grant Mills Wood to purchase the Surbiton Site for £1.3m. | | E7/403 |
| <u>NGM v Wallis & Others</u> <u>Defendants' Chronology</u> | | | |
| <u>Date</u> | <u>Event</u> | <u>Reference</u> | <u>Date</u> |
| 21 October 2009 at 15:32 | Email SD to KM and EOS | "As promised I now have a reply from my Greek friends ... I am afraid that they have decided that they will not be investing in NGM at this moment in time" | E7/404A |

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| 23 October 2009 at 10:04 | Email from CT to EOS | "In view of our last minute increases, and in the aim of fairness he is advising his client to go back to the final 3 inc you for a last best and final round probably next week" | E7/407A |
| 28 October 2009 at 10:35 | Email EOS to PW | "For discussion with Kerry and Geoff ..." | E7/415A |
| ATTACHMENT | Written unconditional offer made by NGM to Grant Mills Wood to purchase the Surbiton Site for £1.65m. | | E7/414 |
| 28 October 2009 | Email CN to KM | Requests payment of outstanding expenses and asks whether he could be paid a month's salary out of the tax rebate | E7/417 |
| 30 October 2009 | Email Tony Chalkley (Grant Mills Wood) to CT, cc. KM and EOS | Acceptance of NGM's offer of £1.65m plus overage | E7/422 |
| 30 October 2009 at 16:11 | Email KM to PW | Email forwards email from Tony Chalkley confirming acceptance of NGM's offer. | E7/423 |
| 30 October 2009 | KM and EOS meet PW and KR | | |
| 2 November 2009 at 10:29 | Email KM to PW | Email begins "It was good to meet Kevin on Friday and as we discussed I [sic] please see the attached documents." | E8/8 |
| ATTACHMENT | Technical Specification for Floating Basement | | E8/9-16 |
| 2 November 2009 at 10:30 | Email KM to PW | Email attaches mortgage approval letters. | E8/17 |
| <u>NGM v Wallis & Others</u> <u>Defendants' Chronology</u> | | | |
| <u>Date</u> | <u>Event</u> | <u>Reference</u> | <u>Date</u> |
| 3 November 2009 at 12:41 | Email AM to SG | "Plse pass [email from KM] to Kevin" | E8/48 |

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| 2 November 2009 at 16:00 | Email PW to KM | "The mortgage approval letters are three years old and the world is now a very different place. Do you have anything from the Council of Mortgage Lenders. Also can you get the HBOS etc letter's up dated to current time" | E8/27 |
| 2 November 2009 | Emails KM to NGM creditors | Explains that GHP is buying the site for NGM to develop. States NGM has an agreement with GHP whereby they have a loan facility for £4m. "This is going to allow NGM to survive as we will be able to drawn (sic) down some monies for working capital" | E8/21-22 |
| 3 November 2009 at 13:59 | Email Tony Chalkley to EOS | Will be issuing Heads of Terms today "Let's hope we can proceed to an early exchange of contracts" | E8/50 |
| 3 November 2009 at 15:33 | Email Tony Chalkley | Head of Terms sent | E8/56 |
| ATTACHMENT | Heads of Terms for sale of Surbiton | | E8/57-60 |
| 3 November 2009 at 15:53 | Email EOS to Tony Chalkley | Explains that GHP will be funding the purchase of the site with NGM. "Phillip Wallis is the contact person" | E8/53 |
| 4 November 2009 at 9:45 | Email EOS to PW cc. JL (at Howard Kennedy) | Update on progress of negotiations with Thames Water. Records that Thames Water has elected to charge VAT on the sale of the Surbiton Site. | E8/64 |
| 4 November 2009 at 11:52 | EOS to GP, PW and CN | Confirmation that Thames Water will meet on site on 9 November 2009 for "a proper walk around". | E8/72A |
| 4 November 2009 at 13:27 | Email EOS to KM and GP | Email states that NGM will need PW to supply some comfort as to GHP's ability to conclude the deal | E8/74 |
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| <u>Date</u> | <u>Event</u> | <u>Reference</u> | <u>Date</u> |
| 4 November 2009 at 13:41 | Email EOS to Toby Chalkley | Email states that NGM will get GHP and Howard Kennedy to confirm that the funds are readily available | E8/75 |

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| 4 November 2009 at 16:30 | Email EOS to David Blakeman (Howard Kennedy) | Confirmation that NGM using Jason Lewis at Howard Kennedy | E8/77 |
| 4 November 2009 at 17:14 | Email EOS to GP and KM | "Looking at the financials for Surbiton based on the sale figures we discussed yesterday, Thames Water will get one hell of an overage payment if we get up to 60 units on the site ..." | E8/87 |
| 4 November 2009 at 17:32 | Email JL to EOS and PW | Refers to starting to receive documents for the Surbiton transaction. Asks when EOS and PW free to go through the transaction generally. | E8/93 |
| 5 November 2009 at 9:33 | Email CK to KM, GP and EOS | CK asks whether any help is needed on deal structure | E8/91 |
| 5 November 2009 at 9:51 | Email EOS to CK, KM and GP cc. JG | "The next step obviously involves creating the right structure with Phillip, I would imagine it ends up as a new SPV with a loan facility from GHP Securities (or a related company) but we've yet to hear back from Phillip on this" | E8/92 |
| 5 November 2009 at 11:32 | Email PW to JL and EOS | "Sorry guys but I am totally swamped with something at the moment. Jason can you please liase (sic) with Sam to sort meeting as I am now unable to do Wednesday" | E8/101 |
| 9 November 2009 | Meeting at Surbiton Site – in attendance: KM, EOS, PW and CN | | |
| 10 November 2009 at 10:10 and 10:44 | Email exchange Guy Wheatcroft (at RHY Law) to Jason Lewis (at Howard Kennedy) cc. EOS, KM and PW | Confirms meeting on site on 09.11.09 and list of questions posed by NGM / GHP regarding the Surbiton transaction. | E8/144A-C |
| <u>NGM v Wallis & Others</u> <u>Defendants' Chronology</u> | | | |
| <u>Date</u> | <u>Event</u> | | <u>Reference</u> |
| 12 November 2009 | International publication date for PCT application | | E8/169-173 |
| 19 November 2009 at 10:22 | Email Simon Burns (BDO) to EOS | Cash flow summary for Surbiton attached to email | E8/255 |

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| ATTACHMENT | Cash flow chart for Surbiton | | E8/256-260 |
| 19 November 2009 at 16:22 | Email EOS to PW | Email chasing proof of funds for purchase of Surbiton Site requested by Thames Water. | E8/275 |
| 20 November 2009 at 10:37 | Email EOS to CK, KM and GP | "Thames Water are still aiming to exchange contracts next week, but this is very unrealistic as they still haven't responded to our queries relating to the exact site boundaries etc ... Also, moving forward, the discussions with Phillip has been around NGM setting up a new SPV with no ownership of that SPV for GHP. GHP will then lend the monies directly to the SPV with deferred fees based around 15% coupon and 50% of profits" | E8/274 |
| 23 November 2009 at 19:21 | Email PW to PS cc. GP | PW asks Ciaran to respond asap to an email sent by GP to PW on 23.11.09 at 18:53. GP's email explains that he has had "an excited" KM on the phone saying that Thames Water's agent no longer takes seriously NGM's offer to purchase the Surbiton Site, due to the absence of a banker's letter. | E8/295 |
| 24 November 2009 | Meeting to discuss Surbiton – in attendance: KM, GP, JM, PRC Architects and planners | | E8/304-306 |
| 24 November 2009 at 11:48 | Email from EOS to JM | Email refers to meeting and conversations with KM this morning and attaches "requested information" regarding the Surbiton "opportunity". Sets out a list of main assumptions. | E8/296 |
| 24 November 2009 at 16:18 | Email GP to PW cc. EOS and KM | Refers to "good meeting" with the planners this morning. Refers to fallback position that ensures we will at least be able to create 14 moorings at a value of £300k each or £4.2m. | E8/310 |
| <u>NGM v Wallis & Others</u> <u>Defendants' Chronology</u> | | | |
| <u>Date</u> | <u>Event</u> | <u>Reference</u> | <u>Date</u> |
| 24 November 2009 at 20:49 | Email JM to KM | JM states that he has very briefly told PW the feedback from the meeting and will be preparing a briefing note for PW and KR. | E8/315 |
| 25 November 2009 at 16:24 | Email AM to Ciaran Lawlor cc.PS | AM states that she has no hesitation recommending that the required information is released to allow letter of comfort to be sent | E8/330 |

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| 26 November 2009 at 14:23 | Email AM to Ciaran Lawlor | "You are in control of this structure and you make the decisions. I will leave a message for Kevin to call you to confirm that he is happy with your decision to send this information but that is all he can do ... I am not aiming this at you personally but you must see how strange it seems to us that after all these years, you now start asking for 'authorisation' over such comparatively trivial matters, when the decision to act or not is down to you" | E8/329 |
| 26 November 2009 | Letter from Standard Bank Trust Company (Isle of Man) Limited as trustees of the 'K' Trust to Tony Chalkley stating that the 'K' Trust is the majority shareholder of a number of companies included GHP and has a net asset value of £36.8m. | | E8/335 |
| 27 November 2009 at 08:07 | Email PS to PW | Email attaching letter from Standard Bank. | E8/350 |
| ATTACHMENT 26 November 2009 | Standard Bank Trust Company (Isle of Man) Limited as trustees of the 'K' Trust | Letter to Grant Mills Wood confirming that the 'K' Trust has a net asset value of £36.8 million and is the majority shareholder of a number of companies including GHP. | E8/335 |
| 27 November 2009 at 13:01 | Email KM to PW | "I look forward to seeing you at 2 just thought these doc's would be of use ..." | E8/352 |
| ATTACHMENT | | NGM document entitled "Current Position" provides a summary of the planning issues surrounding the development of the Surbiton Site. | E8/354-355 |
| ATTACHMENT | | NGM document entitled "Our Approach" which outlines NGM's Phase 1 and Phase 2 of its development of the Surbiton Site. | E8/356-360 |
| <u>NGM v Wallis & Others</u> <u>Defendants' Chronology</u> | | | |
| <u>Date</u> | <u>Event</u> | <u>Reference</u> | <u>Date</u> |
| 30 November 2009 at 15:24 | Email KM to PW and JL | KM forwards email from Tony Chalkley at Grant Mills Wood exerting pressure to exchange contracts on the Surbiton Site "this Wednesday". | E8/368-369 |
| 30 November 2009 at 16:08 | Email EOS to PW and JM | Attaches spreadsheet showing the "worst-case" scenario following last week's meeting with the planners | E8/374 |

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| ATTACHMENT | Spreadsheet setting out revised Surbiton figures | | E8/375-378 |
| 30 November and 1 December 2009 | Email exchanges between KM, PW, EOS and JL | Email chain highlights pressure exerted by Thames Water and subsequently by KM to progress the sale and purchase of the Surbiton Site. | E9/2-8 |
| 1 December 2009 at 12:35 | Email JL to KM, PW and EOS | Asks for "help" in the light of email forwarded from Guy Wheatcroft at RHY Law pressing JL to agree the contract for the Surbiton Site "this afternoon" so that exchange can take place "this Friday". | E9/3 |
| 1 December 2009 at 20:16 | Email GP to PW cc. KM | Refers to the "great pressure" on NGM to exchange contracts "by no later than Friday", and seeking to prompt a substantive reply from PW. | E9/8 |
| 3 December 2009 at 9:54 | Email Tony Chalkley to KM cc. PW, EOS, various people at Thames Water and BNP Paribas | Tony Chalkley records a difference in stated position between KM – who indicates that the terms of the contract for the Surbiton Site are agreed – and Jason Lewis who states that there are still outstanding issues between the parties. Tony Chalkley threatens to revert to the under bidder in the event that contracts are not exchanged "tomorrow". | E9/14 |
| 4 December 2009 at 16:34 | Email GP to Jason Lewis, cc. KM and EOS | GP refers to a meeting between PW and Jason Lewis – "would appreciate your confirmation of what still needs to be done and the likely timescale" | E9/48 |
| 9 December 2009 at 17:25 | Email JM to Tony Chalkley | Refers to very positive meeting with PW, the need for a board meeting and expectation to issue instructions to proceed | E9/74 |
| <u>NGM v Wallis & Others</u> <u>Defendants' Chronology</u> | | | |
| <u>Date</u> | <u>Event</u> | <u>Reference</u> | <u>Date</u> |
| 9 December 2009 at 17:29 | Email Tony Chalkley to JM | "I am not sure what now needs Board approval but all I can say is that unless we see an exchange this week I will be instructed to speak to the under bidders which I certainly don't want to do" | E9/75 |

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| 9 December 2009 at 17:37 | Email KM to JM and PW cc. EOS and GP | KM states that "the opportunity to close this deal is on a knives edge". K Martin forwards e-mail from Tony Chalkley on 9 December 2009 at 13:40 expressing the wish of Thames Water to exchange contracts "today". | E9/75A |
| 9 December 2009 and 10 December 2009 | Email exchange between JL and PW | Email from JL requesting instructions in the light of further pressure from Guy Wheatcroft (at RHY Law) on 9 December 2009 at 16:39 to settle the contracts "by tomorrow morning." Jason Lewis states that he hasn't looked at any of the documents yet. PW instructs Jason Lewis to proceed, and Jason replies saying that Howard Kennedy need a "proper time" in which to consider the transaction documents. | E9/75B-C |
| 10 December 2009 at 16:29 | Email JL to Guy Wheatcroft cc. PW, JM, EOS and KM | JL confirms that Howard Kennedy now have instructions to proceed and that he will revert on the contract sometime on 11 December 2009. | E9/81 |
| 11 December 2009 at 16:05 and 16:07 | Email exchange JL and EOS cc. KM, GP, JM and PW | EOS requests JL to make clear to Guy Wheatcroft that NGM is fully committed to closing the Surbiton Site purchase as soon as possible. EOS expresses the view that, unless this is done that afternoon, there is a danger of losing the deal. In response JL states that there is nothing much he can do other than to repeat that Howard Kennedy has instructions to proceed. | E9/88 |
| 11 December 2009 | Consultation with John Hobson QC – in attendance: PW, JM, GP and Andy Riley of PRC. | | E9/84-86 |
| 13 December 2009 at 12:16 | KM to GP, PW, EOS and JM | KM forwards exchanges between JL and Guy Wheatcroft squabbling over the timing of exchange and states: "We need to nip this in the butt or these idiots are going to blow my deal!!!!" | E9/95-96 |
| <u>NGM v Wallis & Others</u> <u>Defendants' Chronology</u> | | | |
| <u>Date</u> | <u>Event</u> | <u>Reference</u> | <u>Date</u> |
| 14 December 2009 at 12:04 | PW to KM, EOS and GP cc. JM | PW sets out his agenda for a meeting the following day. This agenda includes the development of the Surbiton Site, the deal between GHP and NGM, the "copyright issues on system / technology – corporate link and the corporate structure. | E9/99 |

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| 15 December 2009 | Meeting between EOS and possibly KM and PW | | |
| 15 December 2009 | Email Pamela Munday (Howard Kennedy) to Guy Wheatcroft cc. JM, PW, KM | Attaches amended contract of sale | E9/112 |
| ATTACHMENT | Contract for the sale of Surbiton with Jason Lewis amendments | | E9/113-130 |
| 16 December 2009 at 10:49 | Email EOS to PW cc. KM and GP | Attaches "headline numbers and cash flow summary" as discussed at meeting on 15.12.09 | E9/146 |
| ATTACHMENT | Surbiton figures and cash flow | | E9/147-155 |
| 16 December 2009 at 11:13 | Email JM to PW | JM forwards email from KM to CT at BNP Paribas and Tony Chalkley at Grant Mills Wood on 16.12.09 at 10:45 in which KM states that PW is speaking with Jason Lewis "today" to name the SPV and to "set up" its loan agreement. | E9/158A |
| 17 December 2009 | Lizzano Limited incorporated | | |
| 17 December 2009 at 11:33 | Email Samantha Leonard (GHP) to KM and PW | Email attaches letter from GHP. | E9/180 |
| ATTACHMENT 17 December 2009 | GHP to "Whom it May Concern" | Letter in which GHP states that it has agreed to finance NGM on the purchase and development of the Surbiton Site. Records a further agreement by GHP to release £60,000 to NGM upon completion of an unconditional completion of the freehold title. The letter states that contracts are being drawn-up and completion is expected early in 2010. | E9/183 |
| <u>NGM v Wallis & Others</u> <u>Defendants' Chronology</u> | | | |
| <u>Date</u> | <u>Event</u> | <u>Reference</u> | <u>Date</u> |
| 20 December 2009 at 21:21 | Email KM to JL | Refers to Surbiton as "my deal that has been and is in serious danger of failing!" | E9/194 |

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| 20 December 2009 at 21:47 | Email JL to KM | "I am afraid there is little I can do without instructions from Phillip" | E9/194 |
| 21 December 2009 at 13:41 | Email PW to KM cc. EOS and GP | PW requests information about Surbiton | E9/201 |
| 22 December 2009 at 10:32 | Email KM to PW | KM provides information about Surbiton ahead of meeting tomorrow | E9/206 |
| 22 December 2009 at 10:56 | Email GP to PW cc. EOS and KM | GP suggests a pre-meeting at 09:00 before Tony and Guy arrive "to ensure we are all singing from the same hymn sheet" | E9/207 |
| 23 December 2009 | Meeting – in attendance: PW, EOS, KM, GP | | |
| 23 December 2009 at 11:36 | Email JL to KM and PW | JL states that Howard Kennedy cannot act for both parties on the loan documentation because of the inevitable conflict. | E9/209 |
| 23 December 2009 at 13:49 | Email PW to AM cc. PS, SG and others | PW states that £165,000 should be sent to Howard Kennedy to hold to order as a gesture to Thames Water that NGM is serious with the purchase of the Surbiton Site. | E9/210 |
| 23 December 2009 at 13:53 | Email AM to PW | "Don't know what you are talking about. Call me on the mobile in about an hour - doing something urgent right now" | E9/211 |
| 23 December at 14:17 | Email EOS to PW cc. KM | "I thought the meeting went well, and we appreciate your efforts in trying to stick to what is a fairly tight timetable, and I am sure we can get everything sorted" | E9/212 |
| 29 December 2009 | Filterbed incorporated as a wholly owned subsidiary of NGM. | | E9/225 |
| <u>NGM v Wallis & Others</u> <u>Defendants' Chronology</u> | | | |
| <u>Date</u> | <u>Event</u> | <u>Reference</u> | <u>Date</u> |

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| 30 December 2009 at 16:22 | Email KM to JL, PW and GP cc. a second Howard Kennedy lawyer | KM states that Filterbed has been set-up, and that NGM's lawyers will be available from 04.01.10 to "sort out" the loan agreement. | E9/234 |
| 31 December 2009 at 16:14 | Email SG to PS cc. AM and Aidan Davin | Following on from the change of trustee and directors of the various loM entities SG provides an update on activities which have been undertaken so far. This includes: "Recommendation from Phillip to transfer £165,000 from Winllan Limited to Thames Water" | E9/240-241 |
| 31 December 2009 at 17:00 | Email from AM to SG, PS and Aidan Davin | Email states that AM will need to input on points 4(b) and 4(e) – the latter being the recommendation from PW to transfer £165,000 from Winllan Limited to Thames Water" | E9/243 |
| 31 December 2009 at 17:02 | Email from AM to PS | "What's the money re Thames Water for? Under what contract is it payable? Plse discuss on Tuesday (I am only starting back then)". | E9/245 |
| 4 January 2010 at 12:52 | Email EOS to JL, KM and PW | KM [using EOS' e-mail address] confirms Filterbed as the SPV to purchase the Surbiton Site. | E10/6 |
| 4 January 2010 at 14:01 | Email JL to Guy Wheatcroft cc. PW, KM, EOS, Tony Chalkley and others | JL confirms Filterbed as the buyer of Surbiton Site and requests an engrossed copy of the contract. | E10/8 |
| 5 January 2010 | Email EOS to Jaan Lerner | EOS confirms that the contract for the purchase of Surbiton has been agreed and is being engrossed. "Furthermore, GHP wants to meet up for half a day at some point this week to sort out the loan agreement between us. We'll know later on today what time they propose, but I am hoping that they will send us a draft proposal prior to the meeting anyway" | E10/10 |
| 5 January 2010 between 10:39 and 13:04 | Email exchange between JL and PW | E-mail chain starting at 10:39 when PW states the need to organise the corporate deal with NGM, and raises the possibility of securing the Patent. PW later asks for and receives from Jason Lewis confirmation as to the deposit required to purchase the Surbiton Site. | E10/15 |
| <u>NGM v Wallis & Others</u> <u>Defendants' Chronology</u> | | | |
| <u>Date</u> | <u>Event</u> | <u>Reference</u> | <u>Date</u> |

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| 5 January 2010 at 10:57 | Email PW to PS cc. AM | "Below are the areas for discussion with myself and Kevin later; please update yourself on points 1,2,3 & 5 before we meet". Entitled "Heads of discussion re Winllan cash" – one agenda item is "Could/shout this money be used for Surbiton deal or others" | E10/12-13 |
| 5 January 2010 at 12:56 and 12:58 | Email exchange between ND and Simon Tracey (MdR) | ND asks "Are you around for a possible meeting on Thursday afternoon (weather permitting) relating to a new deal which includes an acquisition of a Patent?". Simon Tracey replies that he is around for a meeting. | E10/22-23 |
| 5 January 2010 at 13:03 | Email ND to Luke Morris (MdR) | "There is a new deal for Winlan (a joint venture) which includes loan agreements. I know you are very busy so please can you let me [know] whether you can make a meeting on Thursday but more importantly whether you will have capacity to help in the next two weeks (likely to kick off next week)" | E10/24 |
| 5 January 2010 at 16:17 | Email AM to PS and PW | AM requests conversation to "sort out the Surbiton transfer and approvals etc" | E10/30 |
| 6 January 2010 at 09:27 | Email KM to PW | KM asks PW if the deposit is being sent from the Isle of Man, where it is and "if tomorrow is on". | E10/31A |
| 6 January 2010 at 12:14 | Email CK to EOS, KM and GP | CK asks whether NGM have the loan documents yet | E10/41 |
| 7 January 2010 at 9:26 | Email James West to GP, EOS and KM | James West increasingly frustrated and annoyed that NGM not come back with an offer re. his finder's fee for the deal "that Phillip is transacting with you and any future deal that he may do" | E10/72 |
| 7 January 2010 at 10:06 | Email ND to Simon Tracey (MdR) | "If one of them could be there – probably the one with the better knowledge of assigning Patents" | E10/73 |
| 7 January 2010 | KM signed the contract and returned the same to Howard Kennedy on route to a meeting at MdR with EOS, GP and JL. Meeting at MdR Offices – in attendance: KM, EOS, JP, JL and PW, Jaan Larner, ND and Luke Morris | | E10/74 E14/10-11 |
| 7 January 2010 at 19:59 | Email EOS to PW cc. KM and GP | EOS refers to meeting earlier today, emphasises the need to avoid further delays and to close the deal "by early next week at the latest". | E10/80 |
| 8 January 2010 between 14:38 and 15:02 | Email exchange between ND and PW | ND states that he has received a voicemail message from KM wanting confirmation that the documents will be with him "for Monday" otherwise Thames Water do not want to do the deal. | E10/88 |

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| | | PW responds: "Just say you will do your best - he is being a bit manic. They won't pull out for a day or two". | |
| 8 January 2010 at 16:46 | Email PW to Sheilagh Giddings | Email attaches letter from PW to KR. Email states that the letter should be printed and passed to KR. | E10/91 |
| ATTACHMENT | Letter from PW to KR | | E10/92-95 |
| 8 January 2010 at 17:09 | Email Sheilagh Giddings to AM | Forwards PW's letter to AM | E10/96 |
| 11 January 2010 at 09:41 | Email EOS to ND cc. Luke Morris and Jaan Larner | Email providing technical information on the Patent and requesting loan documentation. "We understand from Phillip that we should be expecting the interim loan agreement shortly, when you expect to be in a position to sending something over?" | E10/104 |
| ATTACHMENT | 6-page description of Patent and 2 pages of drawings | | |
| 11 January 2010 at 09:44 | Email ND to PW cc. Luke Morris and Mary Guinness (IP lawyer at Mdr) | ND forwards email from EOS asking for confirmation when the interim loan agreement would be circulated for review. | E10/105 - 106 |
| ATTACHMENT | 6-page description of Patent and 2 pages of drawings | | |
| 11 January 2010 at 10:43 and 10:46 | Email exchange between PW and Guy Wheatcroft | PW states that the loan documentation "is being settled as we speak" and that NGM are committed to exchanging asap. Guy Wheatcroft subsequently welcomes this statement but presses PW to provide a more certain timeframe. | E10/118 |
| 11 January 2010 at 11:05 | Email Jaan Larner to ND cc. EOS | Chasing e-mail: "...can you confirm when we will receive the draft loan agreement". | E10/114 |
| 11 January 2010 at 11:10 | Email PW to Guy Wheatcroft | PW explains that new trustees in the Isle of Man (Equiom) need to approve the documents. PW indicates that this should hopefully be "tomorrow or Wednesday" and that there is nothing more that he can do. | E10/118 |

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| 11 January 2010 at 11:08 and 11:10 | Email exchange between PW and ND | ND forwards Jaan Larner's chasing email. PW replies: "Can you just say you are awaiting Isle of Man approval which is expected today. Hope to get Alison later" | E10/116 |
| 11 January 2010 at 12:26 | Email ND to Jaan Larner | "I have spoken to Phillip and he is awaiting Isle of Man approval which is expected today. I can then revert back to you on timing" | E10/125 |
| 11 January 2010 at 15:57 | Email PW to KM cc. EOS and GP | Email attaches draft letter with proposed terms "as discussed". Email explains that risk profile has grown and PW proposes a different share of the rewards for non residential to reflect the risk profile of the deal as it now stands "and frankly to encourage more to get the residential permission". | E10/140 |
| ATTACHMENT | Draft Subject to Contract letter: "This letter is separate from the Loan agreement date ... and sets out the remuneration agreement between the parties. This letter is given as a record of the intention between the Parties, but it is not a legal document and is therefore subject to completion of all loan documentation referred to above". | | E10/141-142 |
| 11 January 2010 at 16:06 | Email KM to PW | KM states "I have no objections to the terms set out in the letter. Can you please advise me of the next steps and time scales. Do you need me to sign this letter?" | E10/143 |
| 11 January 2010 at 16:09 | Email EOS to Jaan Larner | Forwards PW's email of 11.01.10 at 15:57 and states "At least this is a start ..." | E10/144 |
| 12 January 2010 at 10:52 | Email EOS to PW | Asks whether any news from MdR or the trustees on how they are getting on with the loan agreement. | E10/149 |
| 12 January 2010 at 14:37 | Email Jaan Larner to ND and EOS | "Are you in a position to give us an update on when we can expect to see the loan documentation?" | E10/152 |
| 12 January 2010 at 15:16 | Email ND to PW | "Just to let you know that they are chasing me." | E10/154 |
| 13 January 2010 at 9:26 | Email GP to EOS cc. KM | Comments on email from EOS of 12.01.10 at 18:06 reporting back from meeting with James West and states: "I suppose the likelihood (sic.) of us doing another deal with Phillip are fairly remote so ok with the last para". Ends stating "We will need to amend the spreadsheet you sent Phillip as the amount now payable to James is more than we estimated. We don't want this to come out of the £60k" | E10/155 |
| 13 January 2010 at 11:39 | Email EOS to PW | Forwards email from EOS to James West regarding his commission and states "Let us know as soon as you're ready to go with the loan agreement, and we can crack on with the exchange" | E10/158 - 159 |

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| 14 January 2010 | Letter from PW to the directors of Lizzano reporting on Surbiton deal | | E11/1-8 |
| 14 January 2010 at 07:39 and 08:06 | Email exchange between PW and ND cc. PS, AM and Luke Morris | Email instructing MdR to work on loan documentation: "We are good to go; few problems at my end but we are now ready but must complete loan doc no later than tomorrow and today if possible; NGM will sign whatever we give them – unchanged..." ND in response states: "I am free for a call but all the documents take time to draft". | E11/9-11 |
| 14 January 2010 at 07:52 | Email PW to Tony Chalkley and Guy Wheatcroft cc. JL, KM, EOS and GP | PW states that the trustees have approved the loan documentation and engrossments will be with NGM in the next few hours. PW states the hope that exchange will take place today and that "we really are now at the finishing post." | E11/10 |
| 14 January 2010 at 8:12 | Email PW to GP | PW states that today is a tall order but definitely tomorrow | E11/12 |
| 14 January 2010 | Email PW to Paul Cohen (EC Harris) | Requests urgent meeting with NGM and EC Harris to run through their cost plan assumptions for the Surbiton development | E11/33 |
| 14 January 2010 at 08:52 | Email AM to PW | AM in response to email from PW to ND states "we are good to go". AM states: "Kevin has seen this. I don't know anything about this, you don't check my availability. Not happy." | E11/12A |
| 14 January 2010 at 10:07 | Email AM to PW | "K needs the survey report faxed bef parting with money" | E11/91 |
| 14 January 2010 at 10:25 | Email ND to PW cc. Luke Morris | Email explains that MdR's Patent lawyers will stop their current work in order to prepare the documentation on this transaction. Three numbered requests for information including the identity of the party "lending the money" and what is the amount of the loan. | E11/35 |
| 14 January 2010 at 12:31 | Email EOS to CT cc. KM | Email attaches draft Equity Agreement regarding CT's investment in NGM | E11/38 |
| ATTACHMENT | Draft Equity Agreement | | E11/39-45 |
| 14 January 2010 at 13:35 | Email Jaan Larner to EOS | Email attaches engagement letter | E11/46 |
| ATTACHMENT | Engagement Letter from Jaan Larner confirming instructions from directors of Filterbed to advise them "generally in respect of the loan arrangements in respect of FDS to include reviewing, advising and redrafting documentation and related items as required" | | E10/98-103 |

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| 10 January 2010 | | | |
| 14 January 2010 e-mail exchanges ending at 16:43 | Email ND to PW cc. Luke Morris and Mary Guinness | ND forwards to PW an email from Mary Guinness sent to ND on 14.01.10 at 16:11 in which she explains that the application for a Patent is only in its very early stages and, therefore, may fail due to prior art. | E11/67-69 |
| 14 January 2010 at 16:35 | Email ND to Luke Morris cc. Mary Guinness | "Lets add a licence for Patents to lender!" | E11/68 |
| 14 January 2010 at 17:30 | Email ND to PW cc. Luke Morris and Alisa Kayser (of MdR) | ND requests confirmation of the company lending the money, the amount of the initial loan and the latest contract for the purchase of the Surbiton Site. | E11/70 |
| 14 January 2010 e-mail exchanges ending at 17:43 | Email PW to ND cc. PS | PW forwards to ND contract received from Howard Kennedy for the sale of "Land on the North-West side of Portsmouth Road, Surbiton, Surrey" by Kennet Properties Limited to Filterbed. E-mail also confirms that the lender is Lizzano | E11/71 |
| ATTACHMENT | Contract between Kennet Properties Limited and Filterbed for the sale of "Land on the North-West side of Portsmouth Road, Surbiton, Surrey". The sale is for £1,650,000 (ex VAT) and includes a deposit of £165,000 which is payable on completion. The contract is undated but has been signed by KM on Filterbed's behalf. | | E11/20-32 |
| 14 January 2010 at 19:54 | Email Mary Guinness to ND | Attaches first draft of Patent licence. Mary Guinness explains why she extended the term to be a perpetual licence rather than tying it to the loan agreement. | E11/86 |
| | Draft Patent Licence | | E1/Tab 23 |
| 14 January 2010 at 20:13 | Email ND to Mary Guinness | "I think that the licence should not be limited to the Site (that is where we may end up in Stage 2) but right now it needs to be unrestricted. I also want the Lender to receive the benefit of the licence now. Again in Stage 2 it may be limited to the Subsidiary". | E11/88 |
| 14 and 15 January 2010 | Email exchange between JL and PS cc. PW and SG | E-mail exchange in which it is stated that a further £165,000 is to be sent to Howard Kennedy. This second £165,000 will be paid by Lizzano and used as part of the purchase of the Surbiton Site. The first £165,000 already paid to Howard Kennedy is to be returned to the clients. | E11/105-106 |

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| 15 January 2010 at 7:03 | Email ND to MdR team | "I would like to send all docs to the clients (Phillip and Pete) by 10am with a view to them have a quick review before sending over to NGM" | E11/95 |
| 15 January 2010 at 7:49 | Email ND to MdR team | "Our client is funding the transaction and taking security. We are not advising on the property just ensuring that the security net is spread as widely as possible" | E11/97 |
| 15 January 2010 at 8:46 | Email ND to Luke Morris to | ND provides further thoughts on personal guarantees | E11/98 |
| 15 January 2010 at 10:15 | Email Luke Morris to PW and PS cc. ND and Alisa Kayser | Luke Morris sends draft loan agreement between Lizzano and Filterbed. Plan is to send them to KM and advisers by 11am if possible (email forwarded by PS to AM at 10:17) | E11/107-108 |
| 15 January 2010 at 10:25 | Email AM to PS | Confirms she has "no chance" of accessing the draft loan agreement forwarded to her by PS' email of 10:17 | E11/111 |
| ATTACHMENT | Draft loan agreement between Lizzano and Filterbed for an on-demand facility up to £225,000. | | |
| 15 January 2010 at 10:30 | Email PS to Luke Morris and PW cc. MdR team | High level comments from PS following a quick scan of the draft loan documentation: (i) requirement for a gross-up clause; (ii) the definition of 'Guarantor' needs to be completed; (iii) question why facility is £225,000 and not the amount of the deposit of £165,000 required to exchange the property purchase contract. | E11/112 |
| 15 January 2010 at 10:41 | Email Luke Morris to PS and PW cc. MdR | Luke Morris answers PS' questions in previous e-mail: gross-up to be added to the loan documentation, although it is already covered in the debenture (which had not then been circulated); guarantee clause will be completed; question directed to PW that the facility was for more than the deposit. | E11/116 |
| 15 January 2010 at 10:55 | Mary Guinness to ND | Email attaches updated draft of Patent Licence | E11/121 |
| ATTACHMENT | Updated draft of Patent Licence | | E1/Tab 24 |
| 15 January 2010 at 10:56 | Email Elena Oorris (MdR) to Mary Guinness cc. Luke Morris | Mary Guinness asked to check clause 8 of the draft Debenture | E11/124 |
| ATTACHMENT | Draft Debenture | | E1/Tab 9 |

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| 15 January 2010 at 11:12 | Email Luke Morris to Jaan Larner cc. ND, PW and PS | Luke Morris provides Jaan Larner with the draft loan agreement for review | E11/127 |
| ATTACHMENT | Draft loan contract between Lizzano and Filterbed which provides for an on-demand facility up to £165,000. | | E1/Tab 4 |
| 15 January 2010 at 11:14 | Email Jaan Larner to EOS and KM | Jaan Larner forwards email attaching draft loan agreement | E11/153 |
| 15 January 2010 at 11:30 | Alisa Kayser to Jaan Larner cc. PW, PS, AM and MdR team | MdR provide to Jaan Larner the following draft documentation: <ol style="list-style-type: none"> 1. Debenture to be given by NGM to Lizzano. 2. Debenture to be given by Filterbed to Lizzano. 3. Guarantee to be given by Filterbed to Lizzano. 4. Guarantee to be given by NGM to Lizzano. 5. Personal Guarantee to be given by KM to Lizzano. 6. Personal Guarantee to be given by EOS to Lizzano. 7. Patent Licence to be granted by NGM to Lizzano. | E11/129 E1/9 E1/7 E1/17 E1/20 E1/11 E1/14 E1/25 |
| ATTACHMENTS | Items 1 to 7 listed immediately above | | E1 at Tabs 7,9,11,14,17, 20 & 25 |
| 15 January 2010 at 11:31 | Email Mary Guinness to Elena Oorris (MdR) cc. Luke Morris | Mary Guinness responds to email asking her to look at clause 8 of the draft Debenture and adds to the definition of "Intellectual Property" | E11/128 |
| 15 January 2010 at 11:37 | Email Jaan Larner to EOS and KM | Forwards email from MdR of 11:29 attaching items 1 to 7 listed above and states "I am still reviewing the main agreement but will get onto these asap" | E11/129 |
| 15 January 2010 at 11:52 | Email Frances Carey (on behalf of ND) to PS and PW | Email attaches MdR's retainer letter | E11/132 |

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| ATTACHMENT | MdR's retainer letter with Lizzano Ltd. Instructions: "To prepare the relevant documentation for the Transaction and this will be effected in two places: 1. Stage 1, which will be to prepare an on demand loan agreement with full security to enable the Borrower to exchange contracts over a property in Surbiton; 2. Stage 2, which will be for a further advance and full loan agreement with detailed commercial terms (such as profit sharing arrangements) that will be put in place following Stage 1" | E11/133-143 | |
| 15 January 2010 at 11:56 | Email ND to Jaan Larner cc. PW and MdR team | <p>Email addresses the personal guarantees to be provided by KM and EOS.</p> <p>ND confirms that Lizzano is prepared to agree not to enforce the "financial elements" of the guarantees provided that, on any enforcement of any security, KM and EOS will ensure that all of the relevant charged assets are vested in Lizzano and that they comply with Clause 8.1 of the Patent Licence.</p> <p>ND notes that the current drafts of the Personal Guarantees to be provided by KM and EOS do not reflect this.</p> <p>Clause 8.1 of the Patent Licence sent to Jaan Larner that morning requires KM and EOS to ensure that NGM complies with all obligations in the Licence, including executing the necessary documents to register the Licence with Patent offices throughout the World.</p> | E11/145 |
| 15 January 2010 at 12:09 | Email Jaan Larner to EOS and KM | Jaan Larner forwards ND's email of 11:56 to EOS and KM | E11/148 |
| 15 January 2010 at 12:14 | Email KM to CK | KM forwards email attaching draft loan agreement to CK | E11/153 |
| 15 January 2010 at 12:18 | Email Jaan Larner to EOS and KM | Email attaches Jaan Larner's comments on draft loan agreement. Jaan Larner states that he will now review the other documents and suggests that EOS and KM read them so that they can review them all in one call and then email back to MdR for their comments | E11/148 |
| ATTACHMENT | Draft loan agreement with Jaan Larner's comments | E1/Tab 5 | |
| 15 January 2010 at 12:44 | Email Jaan Larner to KM | "Given the amount of work I need to do reviewing and drafting, I wasn't proposing to come to the meeting – the time on the train would not be productive. However I will be available on the phone, able to draft whatever is needed liaise with you as required" | E11/150 |
| 15 January 2010 at 12:49 | Email KM to Jaan Larner | "Okay we will put you on the phone when there but let's try and agree any changes with Mishon (sic.) before I arrive at there (sic.) offices at 3.30" | E11/150 |

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| 15 January 2010 at 12:50 | Email Jaan Larner to EOS and KM | Email attaches Jaan Larner's comments on the draft personal guarantees | E11/151 |
| ATTACHMENT | Draft personal guarantees with Jaan Larner's comments | | E1/Tabs 12 & 15 |
| 15 January 2010 at 12:52 | Email CK to KM cc. EOS | CK provides his comments on the draft loan agreement. "I guess no way of avoiding the g'tee from NGM – they take a charge on all assets, including the Patent". | E11/153 |
| 15 January 2010 at 12:55 and 12:56 | Email exchange between KM and Jaan Larner | KM forwards CK's comments on draft loan agreement and Jaan Larner acknowledges saying "All good – will discuss when I call" | E11/154 |
| 15 January 2010 at 13:03 | Email Jaan Larner to KM and EOS | Email attaches draft company guarantees with Jaan Larner's comments | E11/155 |
| ATTACHMENT | Draft company guarantees with Jaan Larner's comments | | E1/Tabs 18 & 21 |
| 15 January 2010 at 13:07 and 13:18 | Emails Jaan Larner to KM and EOS | Jaan Larner states that he will leave the debenture documents until after the call with KM and EOS and will "crack on" with the licence. He then sends draft licence back with his comments. | E11/157 |
| ATTACHMENT | Draft Patent licence with Jaan Larner's comments | | E1/Tab 26 |
| 15 January 2010 at 13:33 | Email ND to PW cc. MdR team | ND gives a brief analysis of the loan and security documents | E11/159 |
| 15 January 2010 at 13:53 | Email PS to SG cc. Stephen Cottier and AM | Email attaches draft loan agreement to reflect the loan between Winllan (I) Ltd and Lizzano Ltd and draft board minutes for the borrower and lender | E11/166 |
| ATTACHMENT | Draft loan agreement between Winllan (I) Ltd and Lizzano Ltd | | E11/169-176 |
| ATTACHMENT | Draft board minutes for the borrower and lender | | E11/178-180 + 182-183 |
| 15 January 2010 at 14:04 | Email PS to SG and Aidan Davin (Equiom) | Email attaches: draft Patent licence, personal guarantees, company guarantee and debentures | E11/185 |

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| 15 January 2010 at 14:13 | Email Luke Morris to Jaan Larner and ND cc. PW and M&R team | Request by Luke Morris for confirmation from Jaan Larner is dealing with the conditions precedent in the loan agreement. | E11/190 |
| 15 January 2010 at 14:17 | Email Jaan Larner to Luke Morris | "I have just finished speaking to my clients and will be emailing shortly with comments on the documents you and your colleague have sent over – save for the debentures which I am still working on" | E11/192 |
| 15 January 2010 at 14:21 | Email PW to AM | Email forwards EC Harris "high level review" of the two proposals for the Surbiton scheme | E11/193 |
| ATTACHMENT 15 January 2010 | EC Harris letter | | E11/194-195 |
| 15 January 2010 e-mail exchange ending at 14:45 | Email exchange between Luke Morris and PW, PS and M&R team | <p>Luke Morris circulates email received at 14:38 from Jaan Larner which attached tracked-changes of the loan agreement, Patent licence and four guarantees. Jaan Larner's email begins, "I attach the following documents with my comments and amendments:"</p> <p>Jaan Larner indicates that he is currently working on the debenture documents and will prepare the conditions precedent documents.</p> <p>Jaan Larner asks Luke Morris to arrange for hard-copies of the amended documents to be provided to his clients because they "have not had a chance to print these changes out before they left to go to your offices".</p> | E11/204 |
| ATTACHMENTS | <p>PATENT LICENCE CHANGES: New definition introduced of "Property"; limits the operation of the licence subsequent to an insolvency event by NGM, and the licence to apply only to the development of the 'Property'; other minor changes.</p> <p>LOAN AGREEMENT CHANGES: Name changed to "On Demand Interim Loan Agreement"; two comments introduced to clarify that Jaan Larner was still to review and comment upon the debenture granted by Filterbed to Lizzano and the debenture granted by NGM to Lizzano; definition of "Termination Date" amended introducing a minimum notice period of 21 days following the drawdown of the loan / Interest provisions amended.</p> | | E1/Tabs 5 & 26 E1/Tabs 3, 4, 5, 6 |
| 15 January 2010 at 14:50 | Email PS to SG and Aidan Davin | Email forwards email from Jaan Larner with his comments on loan and security documents | E11/206 |

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| 15 January 2010 at 15:30 | Meeting at MdR's office – in attendance: KM, EOS, GP, PW, ND, Morris and Larnar (by telephone) | | |
| 15 January 2010 at 15:47 | Email SG to PD cc. AM, Stephen Cottier and Aidan Davin | Attaches signed minutes of Winllan (I) Ltd, signed minutes of Lizzano and signed loan agreement between the two | E11/221 |
| ATTACHMENT | Draft loan agreement between Winllan (I) Ltd and Lizzano Ltd | | E11/224-231 |
| ATTACHMENT | Draft board minutes for Lizzano Ltd | | E11/222-223 |
| ATTACHMENT | Draft board minutes for Winllan (I) Ltd | | E11/232-233 |
| 15 January 2010 at 15:59 | Email ND to SG cc. PW | Email sets out MdR's legal analysis of the meaning of the loan agreement, the debentures, the guarantees and the Patent licence. | E11/212 - 213 |
| 15 January 2010 at 16:24 | Email SG to ND cc. PW, PS, Aidan Davin, AM | Confirms receipt of ND's email of 15:59 which he has discussed with his co-director (Aidan Davin) in conjunction with the draft documentation sent earlier | E11/215 |
| 15 January 2010 at 16:33 | Elena Ourris (trainee at MdR) to Jaan Larnar cc. PW, PS, AM and MdR team | Draft documents circulated: - Directors Certificate (clean and redline versions) - Debenture to be given by Filterbed (clean and redline versions) | E11/217 |
| ATTACHMENTS | Documents listed immediately above | | |
| 15 January 2010 at 17:10 | Email Luke Morris to SG cc. PW, Alison Pipex, PS and MdR team | Finalised copies of documents to be executed on Lizzano's behalf: | E11/243a-c |
| ATTACHMENTS | 1. Loan Agreement – Jaan Larnar's amendments circulated at 14:45 have not been adopted except for a change to clause 6.2 (regarding the compounding of interest) and clause 19.4 (which simply corrects a typo in the previous draft). Clause 6.2 in the finalised document contains both the original and amended wording, so there is some muddle in the language. 2. Filterbed Debenture 3. NGM Debenture | | E1/Tab 6 E1/Tab 8 E1/Tab 10 |

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| | <p>4. Filterbed Guarantee</p> <p>5. NGM Guarantee</p> <p>6. KM Guarantee</p> <p>7. EOS Guarantee</p> <p>8. Patent Licence – Jaan Larner's amendments circulated at 14:45 have not been adopted except for corrections at clause 5.1 to ensure consistency in the use of definitions. Other changes have been made, which were not requested by Jaan Larner at 14:45, including the naming of the licence, which is now "Interim Patent Licence", and clause 2.1 pursuant to which the licence is a <u>non</u>-exclusive licence. MdR's first draft was for an exclusive licence. This was deleted by Jaan Larner, although he did not expressly state the licence to be non-exclusive.</p> | <p>E1/Tab 19</p> <p>E1/Tab 22</p> <p>E1/Tab 13</p> <p>E1/Tab 16</p> <p>E1/Tab 28</p> | |
| 15 January 2010 at 17:22 | Email Jaan Larner to Elena Ourris | Confirmation that documents provided are "now agreed". | E11/247 |
| 15 January 2010 | Directors' Certificate by Filterbed to Lizzano | <p>Approves the initial Loan Agreement for £165,000 and provide copies of Filterbed's Board Resolutions.</p> <p>Certificate signed by EOS and KM</p> | |
| 15 January 2010 | Minutes of Filterbed Board Meeting on 15 January 2010 | <p>KM and EOS approve the loan agreement with Lizzano in respect of the loan for £165,000, the debenture and guarantee to be given by Filterbed to Lizzano.</p> <p>Paragraph 6.1 states: "The Chairman then drew the attention of the meeting to the provisions of each of the Documents [as defined], pointing out both the benefits that would accrue to the Company as well as the liabilities and obligations which the Company would incur under the terms of the Documents should it resolve to execute them."</p> | |
| 15 January 2010 | Minutes of NGM Board Meeting on 15 January 2010 | <p>KM and EOS give approval for the loan by Lizzano to Filterbed and the debenture and guarantee to be given by NGM to Lizzano.</p> <p>The minutes contain a paragraph 6.1 in identical terms to Filterbed's Board Meeting Minutes.</p> | E11/248-250 |
| 15 January 2010 at 17:33 | Email SG to Luke Morris cc. ND, PW, PS and MdR team | Email attaches front and execution pages of the loan and security documents | E11/271 |

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| ATTACHMENT | Front and execution pages of the loan and security documents | | E11/252-268 |
| 15 January 2010 | Loan Agreement | Loan by Lizzano to Filterbed executed by both parties. | E1/Tab 6 |
| 15 January 2010 | Personal Guarantee | Executed by EOS and Lizzano. | E1/Tab 16 |
| 15 January 2010 | Personal Guarantee | Executed by KM and Lizzano. | E1/Tab 13 |
| 15 January 2010 | Guarantee | Executed by NGM and Lizzano. | E1/Tab 22 |
| 15 January 2010 | Guarantee | Executed by Filterbed and Lizzano. | E1/Tab 19 |
| 15 January 2010 | Debenture | Executed by NGM and Lizzano. | E1/Tab 10 |
| 15 January 2010 | Debenture | Executed by Filterbed and Lizzano. | E1/Tab 8 |
| 15 January 2010 | Interim Patent Licence | Executed by NGM, Lizzano, KM and EOS. | E1/Tab 28 |
| 15 January 2010 at 17:49 | Email ND to MdR team | Congratulates MdR team on a great job – “instructions received and fees agreed at 12.30pm yesterday and completion today at 5.30pm ... The client was impressed and justifiably so”. | E11/273 |
| 15 January 2010 | <p>Subject to Contract letter from PW on behalf of GHP to KM and EOS: “In view of the timescale of this transaction it has been agreed that a general interim loan document will be put in place until completion, at which time it is intended to execute a further agreement, which will relate more specifically to the subject transaction in Surbiton. This letter is separate from the Loan agreement dated 15TH January 2010 and sets out the remuneration agreement between the parties. This letter is given as a record of the intention between the Parties, but it is not a legal document and is therefore subject to completion of all loan documentation referred to above”. Letter sent "subject to contract" which sets out the "remuneration agreement" between the parties. It is expressed to be separate to the loan agreement dated 15 January 2010 and, whilst recording the intention of the parties, is not a legal document.</p> <p>Signed by KM and EOS at [E12/17-18] (MdR's document – handwriting probably ND)</p> | | E11/284-285 |
| 18 January 2010 at 10:25 | Email KM to Jaan Larnar | Email attaches draft agreement between CT and NGM | E12/5 |
| ATTACHMENT | Draft equity agreement between NGM and CT | | E12/6-12 |
| 18 January 2010 | JL to Guy Wheatcroft | Letter recording exchange of contracts to have taken place "on Friday". Letter encloses signed contract and confirms that the deposit of £165,000 has been transferred. | E12/12A |

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| ATTACHMENT | Contract for the sale of the Surbiton Site between Kennet Properties Limited and Filterbed signed by KM on behalf of Filterbed. | | |
| 15 January 2010 | The contract contains manuscript changes to clause 2.2 allowing the buyer to nominate a third party to whom the seller must sell the Surbiton Site. | | E1/Tab 2 |
| 19 January 2010 at 11:55 | Email PW to ND cc. PS, AM and SG | Provides MdR with a "heads up" before a meeting on 20 January 2010. In this e-mail PW highlights that the Lizzano loan, together with the broader support of GHP and the Mebco structure will provide a significant boost to NGM's business. PW wants to benefit from the increase in NGM's share value and requests MdR to consider how this can be done: "...of course this is a commercial negotiation but right now Lizzano has the upper hand so strike whilst the iron is hot." | E12/16 |
| 19 January 2010 at 13:08 | PW to Aidan Davin and SG cc. PS, AM and Stephen Cottier | PW attaches his written report on the Surbiton Site proposal. | E12/19 |
| ATTACHMENT | Report from PW to the Directors of Lizzano. The report explains the introduction to the technology and to the Surbiton Site and provides a high level view on each of these matters; together with additional documents referred to in the report. | | E12/20-44 |
| 14 January 2010 | | | |
| 19 January 2010 at 17:09 | Email PW to KM | PW wants to line up two funding presentations on 10.02.10 and wants KM to confirm his availability | E12/45 |
| 20 January 2010 at 09:44 | Email KM to PW | KM confirms that he is available to attend two funding presentations with PW in the West End on 10.02.10. | E12/4A |
| 20 January 2010 at 16:30 | Email EOS to Hannah Saunders (of Keystone Law) | EOS admits owes CN £60,000 in "back pay". States that a verbal agreement was struck with CN that his employment was to stop towards the end of last year. | E12/63 |
| 20 January 2010 at 16:51 | Email EOS to PW cc. Tim Haggard (accountant) | EOS provides PW with NGM's accountant details | E12/66 |
| 20 January 2010 | Meeting with MdR – in attendance: ND, PW and PS | | E12/56-57 +103 |
| 21 January 2010 | NGM meeting with PW and PS | | |
| 21 January 2010 at 07:57 | Email PS to Tim Haggard (accountant to NGM) | PS requests: | E12/68 |

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| | | <ul style="list-style-type: none"> - A broad breakdown of NGM's short term creditors totalling £1.15 million as shown in NGM's 30 June 2008 accounts. - Detail as to the terms of any formal loan agreements. - Up to date figures to cover the period between June 2008 and January 2010. | |
| 21 January 2010 at 10:32 | Email PS to PW cc. ND | <p>PS forwards email from Tim Haggard on 21.01.10 at 10:13 attaching NGM's accounts up to 30 June 2009.</p> <p>PS explains that NGM is heavily reliant on Shareholder support to survive, and that CK is the biggest shareholder, having invested over £1 million.</p> | E12/77-78 |
| 21 January 2010 at 12:04 | Email PS to PW | Email setting out account based questions for NGM. | E12/76 |
| 21 January 2010 at 12:58 | Email ND to PS cc. Alison Pipex, PW and Luke Morris | ND confirms that controlling shareholders of NGM are KM and EOS, and that there was no need for NGM shareholder approval for the transaction documents agreed last week. | E12/81 |
| 21 January 2010 at 13:10 | Email CN to Hannah Saunders | Email setting out CN's position regarding employment issues with NGM. | E12/91-92 |
| 21 January 2010 at 14:05 | Email PS to ND cc. Alison Pipex, PW and Luke Morris | E-mail discussion following NGM's unaudited accounts. PS expresses scepticism that "the guy" [CK] capitalised a £1 million loan for 372 B shares, which represented a minority stake. | E12/84 |
| 21 January 2010 at 14:11 | Email ND to PS cc. Alison Pipex, PW and Luke Morris | Continuing e-mail discussion about NGM's historic debt / equity swap. ND confirms that a further £950,000 was capitalised for an issue of 1,520 B shares. | E12/84A |
| 21 January 2010 at 14:25 | Email PS to ND cc. Alison Pipex, PW and Luke Morris | Further e-mail discussions about NGM debt / equity swap. PS expressing further scepticism of debt equity swap: "OK, but even then it still looks ridiculous. If my maths are right, he's got 8% of the votes and assuming shares are parri passu on economic right, 13.5% of the equity. Either he's stupid (and he's ex Merrill Lynch, I don't imagine he is) or there's something more to this" | E12/84B |
| 21 January 2010 at 14:29 | Email ND to PS cc. Alison Pipex, PW and Luke Morris | ND concludes previous email discussion highlighting need to look at NGM's Shareholders / Investment Agreement. | E12/84C |
| 21 January 2010 at 16:53 to 25 January 2010 at | Email exchange between ND, PW and PS | Discussions on a draft note entitled, "Lizzano Limited, Loan and Equity Arrangements with NGM". | E12/102 |

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| 11:04 e-mail exchange | | Reference is made to the fact that there is no existing shareholder agreement for NGM. | |
| ATTACHMENT | Draft note entitled "Lizzano Limited, Loan and Equity Arrangements with NGM". This sets out conditions for drawdown of the loan from Lizzano and liability for various fees, including an 'Arrangement Fee' and a 'Deferred Participation Fee.' | | E12/103-105 |
| 21 January 2010 at 19:11 | Email CN to KM | CN makes proposal to settle outstanding wages | E12/111 |
| 22 January 2010 at 12:51 | Email PW to PS | States that loan on Surbiton is £2m. plus there will be "K & P" salaries | E12/158 |
| 22 January 2010 at 19:15 | Email Hannah Saunders to KM and EOS | Attaches draft compromise agreement for CN | E12/187-188 |
| ATTACHMENT | Draft compromise agreement for CN | | E12/188-203 |
| 24 January 2010 at 18:19 | Email PS to PW | PS sets out his thoughts and comments on NGM following his review of the accounts and various discussions. "On paper the company is insolvent, by clearly doesn't value the Patent or the future value that could be derived from the Patent (which was presumably the basis on which Merrills looked at the business). I would hope that the economic realities of the past 2 years would have caused them to substantially re-think the £10m figure, but in my experience once people have a figure in their minds it's often difficult to shift" | E12/208-09 |
| 25 January 2010 between 16:12 and 16:25 | Email exchange between EOS and PW | EOS refers to earlier conversation, having had a lengthy conversation with CK and suggests a meeting in London. EOS states that CK is very keen to meet PW and KR. PW confirms meeting at 12pm at GHP's offices with CK. | E12/223+229 |
| 25 January 2010 between 16:29 and 19:07 | Email exchange between EOS and CK | EOS informs CK of next day meeting with PW. CK comments that it sounds like it is an important meeting. | E12/239 |
| 25 January 2010 at 18:55 | Email CN to KM | CN sends KM a draft consultancy agreement he has started working on and asks will it be with NGM/Filterbed | E12/230 |

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| ATTACHMENT | Draft Consultancy Agreement | | E12/232-238 |
| 26 January 2010 at 10:08 | Email Jaan Larner to KM and EOS | Email to confirm discussion that morning. Advice given in respect of loan and security agreements. Under heading 'Further considerations' states: "I understand that you are attending a meeting with Cyrus, your largest investor, to secure the funds to repay the loan and that you will then meet with Philip and explain to him that unless the terms of the ultimate loan agreement are much more favourable, then you will simply repay the advance and request all security documents fall away" | E12/244 |
| 26 January 2010 at 14:24 | Email PS to Mark Patterson cc. AM, PW | Attaches a note from Mdr in relation to the second stage of the transaction "i.e. new loan agreement to extend the existing loan that was put in place to pay the deposit on exchange of contracts for the site". Refers to the question of what, if any, equity stake will be taken by the group to be subject of some debate and should become clearer later this week. | E12/263 |
| 26 January 2010 | Meeting between KM, EOS, CK and PW. | | |
| 26 January 2010 at 14:24 and 18:26 | Email exchange between KM and CT | KM states: "I had a good meeting with Phillip and I am travelling to Ireland tomorrow to thrash out a deal with Phillip and his business partner Kevin. However, as you know it is important to have our deal completed as soon as possible to give strength in the final negotiations. These are interesting times!" CT's response is that there are four points that he needs to run through with KM and that he is in contact with EOS in respect of these | E12/276 |
| 26 January 2010 at 17:26 | Email EOS to James West | "We just came back from a meeting with Phillip, and we're flying out to Ireland tomorrow to meet with Phillip and Kevin to discuss a potential wider deal that just doing the Surbiton site ... so if you allow us a couple more days it will crystallise the relationship between NGM and GHP. However, as I am sure you aware, any negotiations with Phillip and Kevin are played out the hard way so we're not expecting it to be smooth sailing but we want to make sure you are rewarded for hopefully introducing into a deal that creates great value for everyone" | E12/272 |
| 27 January 2010 at 10:30 | Email EOS to CT | EOS asking whether CT free to have a chat regarding the loan | E12/278 |
| 27 January 2010 at 11:15 | Email EOS to DAC cc. CT and Jaan Larner | Refers to having just got off the phone with CT regarding the loan / equity agreement between CT and NGM | E12/279 |

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| 27 January 2010 at 13:30 | Email Jaan Larner to EOS | Email purports to attach engagement letter but appears not to have as apology given in 15:59 email | E12/293 |
| 27 January 2010 at 15:59 | Email Jaan Larner to EOS | Email attaches engagement letter. States: "As discussed just now – my advice is that if you are planning to repay the advance under the interim loan between Lizzano and FDS then, as I said to Kerry, you should ensure that you have the funds in place and then make an immediate prepayment of the advance, the interest to date and a sum representing the costs with a covering letter ..." [...] "We have just spoken on the phone while I have been typing this and can confirm that without default they can't enforce the security documents ... I strongly recommend we get the release from the security documents tied up" | E12/292 |
| 27 January 2010 | Engagement letter from Jaan Larner to NGM | | E12/296-301 |
| 27 January 2010 | GP, PW and KM meet with KR in Cork. | | |
| 27 January 2010 at 18:39 | Email Jaan Larner to ND and Luke Morris | Chasing receipt of copies of the documents executed on 15.01.10 | E12/302 |
| 28 January 2010 at 0:45 | Email Jaan Larner to KM and EOS | Jaan Larner sets out initial thoughts about the position with Lizzano and next steps before conference call at 9:15. Advice given on potential grounds to challenge the loan and security documents | E12/303-304 |
| 28 January 2010 between 9:32 and 10:23 | Email exchange between KM and CK | KM forwards Jaan Larner's email of 00:45 to CK who states that he is working on this and that KM should contact Jamie Stein at Fonte Capital and Moorfields | E12/308 |
| 28 January 2010 at 11:34 | Email EOS to Peter Williams (UCG Ltd) | Email looking for alternative partner/funder on the basis that "the partner/funder we are currently talking to are now demanding to be given a larger equity stake in NGM" | E12/309 |
| 28 January 2010 at 12:05 | Email EOS to Jamie Stein (Font Capital) | Email looking for alternative partner/funder on the basis that "the partner/funder we are currently talking to are now demanding to be given a larger equity stake in NGM" | E12/312 |
| 28 January 2010 at 12:14 | Email EOS to Jamie Goss (Hunter Capital) | Email looking for alternative partner/funder on the basis that "the partner/funder we are currently talking to are now demanding to be given a larger equity stake in NGM" | E12/313 |
| 28 January 2010 at 13:02 | Email Jaan Larner to KM and EOS | Jaan Larner gives his view on "licensing the technology out" | E12/318 |

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| 28 January 2010 between 16:10 and 16:52 | Email exchange between Jamie Stein to EOS | Exchange of information about Surbiton to assist Jamie Stein determine whether any funders would be interested | E12/325-336 |
| 28 January 2010 between 17:22 and 20:56 | Email exchange between Louise Francis (DAC) to EOS cc. Jaan Larner and DAC lawyers | DAC confirm that CT requires an assets debenture which would rank second behind Lizzano's assets debenture and personal guarantees from EOS and Jaan Larner to mitigate the fact that he is receiving an all assets debenture ranked behind Lizzano Jaan Larner states that NGM unable to offer proposed security | E12/337+351 |
| 29 January 2010 at 12:55 | PDF copies of signed documents signed on 15.01.10 sent to Jaan Larner. | | E12/354-355 |
| 29 January 2010 at 9:28 | Email PS to PW | Refers to a lot depending on what (if anything) is paid for the NGM equity | E12/345 |
| 29 January 2010 at 13:19 | Email PW to JL | "CRUCIAL MEETING TODAY AT 2PM; I WILL LET YOU KNOW" | E12/359 |
| 29 January 2010 at 16:16 | Email Louise Francis (DAC) to Jaan Larner cc. EOS, CT and DAC lawyers | Confirms that CT willing to proceed on the basis of personal guarantees from EOS and KM and receipt of existing security and loan documents | E12/370-371 |
| 31 January 2010 at 19:22 | Email Jaan Larner to KM and EOS | Advice on (i) validity of Patent licence, (ii) validity of debenture and (iii) rationale for entering into the Patent licence | E12/401-402 |
| 1 February 2010 at 9:10 | Email Jaan Larner to JM | Forwards Jaan Larner's email of 31.01.10 at 19:22 and asks JM to ring | E13/1 |
| 1 February 2010 at 10:10 | Email EOS to Andy Ryley (RPC Group) | "Further meetings today with all potential funders, including GHP, so one way or another we have to sort things out today or tomorrow as completion is on Friday" | E13/2 |
| 1 February 2010 at 11:31 | Email Louise Francis (DAC) to EOS | Confirms receipt of the documents from Jaan Larner as requested | E13/28 |
| 1 February 2010 at 12:33 | Email JL to Jaan Larner cc. PW | Confirms no instructions to send over any papers | E13/41 |

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| 1 February 2010 | Meeting between PW, EOS and KM | | |
| 1 February 2010 at 16:57 | Email PW to London and Capital | "The Isle of Man business is about to take a 50% stake in the above company [NGM]. I want to bring the guys in to do a brief presentation, as some of your investors should be very interested in what we are about to do with this concept. Please give me some times for w/c 15 th February" | E13/67 |
| 1 February 2010 at 17:01 | Email PW to JL | "You can give Jaan the papers on Surbiton. Shareholders Agreement and loan docs being drafted now and you will be in funds for Friday" | E13/68 |
| 1 February 2010 at 21:23 and 23:15 | Email KM and Jason Lewis cc. PW | Email exchange in which KM is expressing frustration that Jason Lewis has not provided draft loan documentation to Keystone Law. Jason Lewis clarifies that he cannot send any papers without his client's instructions. | E13/72 |
| 2 February 2010 between 08:09 and 08:45 | Email exchange between KM and JL | KM asking for documents to be sent and JL stating they will be sent over today | E13/74 |
| 2 February 2010 at 09:41 | Email PW to KM, EOS and GP | Email attaching heads of agreement with request for confirmation that they are agreed because "we are running very short of time". | E13/77 |
| ATTACHMENT | Heads of Terms which include a section entitled "Gentleman's understanding – not in Agreement" | | E13/78 |
| 2 February 2010 at 09:47 | Email KM to PW | KM asks PW to give him a call when he has a chance | E13/79 |
| 2 February 2010 at 10:19 | Email KM to Jaan Larner and CK | Refers to Heads of Terms and states going to speak to PW to "clear these up". Asks for CK's thoughts. | E13/82 |
| 2 February 2010 at 10:26 | Email Jaan Larner to EOS | Forwards email from DAC confirming CT loan of £150,000 subject to contract and asking for clarification regarding the Patent licence following completion | E13/83-84 |
| ATTACHMENT | Draft loan agreement between CT and NGM | | E13/85-95 |
| ATTACHMENT | Draft personal guarantee: Crispin Rupert Topping | | E13/96-106 |
| 2 February 2010 between 10:52 and 12:10 | Email exchange between CK and KM | Provides thoughts on Heads of Terms and concerns regarding a share dilution | E13/107-113 |

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| 2 February 2010 at 11:03 | Email KM to PW | KM sets out his proposals for a performance deal. The email states that "we are sorting the loan doc's now!" | E13/108 |
| 2 February 2010 at 14:12 | Email PW to ND cc. PS and AM | Email encloses draft Heads of Terms for a shareholders agreement. | E13/117 |
| ATTACHMENT | <p>Draft Heads of Terms which provides for the following (among other things):</p> <ul style="list-style-type: none"> - That an Isle of Man SPV will take 50% of NGM's shares. - Remaining 50% shares are to be diluted for a 3-year external loan of £150,000. - If the £150k deal does not complete by the following Friday, CK is to provide an undertaking up to a ceiling of £100,000 to prevent company falling into Administration. - Subject to £150k loan or CK undertaking, £60,000 to be advanced to NGM on completion. - Lizzano to maintain rights to Patent to protect against NGM defaulting on loan or going into liquidation. - Personal undertakings of shareholders and Directors to be maintained. | | |
| ATTACHMENT | Draft loan agreement between Winllan (I) Limited and Lizzano for £165,000. | | |
| 2 February 2010 at 14:55 and 14:57 | Email exchange between EOS and Nick Davis cc. PW | <p>EOS first states that there has been some miscommunication between MdR and Jaan Larnar.</p> <p>"The £150k investment has been agreed, and all documents are sent to lawyers for final approval meaning that this investment will take place prior to the deal with GHP."</p> <p>ND in his response requests copies of the documentation so that MdR can draft the subscription and shareholders agreement properly.</p> | E13/119 |
| 2 February 2010 at 15:07 and 16:22 | Email exchange between EOS and ND cc. Jaan Larnar | <p>EOS explains that it will be very difficult to obtain 100% shareholder approval for the deal to go through. EOS states that, because he and KM have double voting shares and can make the deal happen, he does not see that 100% approval is necessary.</p> <p>ND in his response states that those individuals who were taking up Loan Notes with the shareholding would have to sign up along with EOS and KM, as well as the major holder of the B Shares.</p> | E13/131A |

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| 2 February 2010 at 18:37 | Email CN to Hannah Saunders | "The agreement will state that his termination is due to redundancy". | E13/139 |
| 3 February 2010 between 08:26 and 09:07 | Email exchange between KM and PW | E-mail exchanges regarding a meeting which KM initially assumes is intended to be a sit down dinner. PW clarifies that it is only an informal chat for an hour or so. He further states "Kevin has limited time here and given last weeks 'false start' it is important. Please confirm." KM confirms that this is fine and asks for confirmation what time and where the meeting is to take place. | E13/140-141 |
| 3 February 2010 at 9:24 | Email Jaan Lerner to EOS | "Once the final deal has been agreed with Phillip, I will be able to discuss how to implement it with Nick Davis and we can put together a timetable ..." | E13/155 |
| 3 February 2010 at 10:08 | Email Alisa Kayser (Mdr) to ND cc. Luke Morris | Attaches draft Lizzano loan agreement | E13/158 |
| ATTACHMENT 3 February 2010 | Draft 1 of Facility Agreement between Filterbed as Borrower, NGM as Guarantor and Lizzano as Lender | | E13/159-223 |
| 3 February 2010 at 10:35 and 10:54 | Email exchange between PS and ND cc. PW and Mdr team | PS states that "the JV company" will need to set up a new bank account to which Lizzano's directors are signatories. This is suggested to be a condition subsequent to the loan agreement. ND in his response states that this will be dealt with in the loan agreement, the first draft of which will be provided to PS for review before sending to the other side. | E13/244 |
| 3 February 2010 at 11:16 | Email Stephen Cottier to PS, AM cc. Paul Kelly | Attaches invoice from Mdr for work on Surbiton project | E13/248 |
| ATTACHMENT | Invoice breaks down work between 14 and 19 Jan 2010 described as "charges in connection with advising you on stage 1 of your arrangements with [NGM]" | | E13/249-250 |
| 3 February 2010 at 16:06 | Alisa Kayser to PS cc. PW and Mishcon team | Email attaches draft loan agreement highlighting specific clauses. | E13/306 |
| ATTACHMENT | Draft loan between Lizzano (as lender) Filterbed (as borrower) and NGM (as Guarantor) which provides for: - A facility of £1,485,000 to complete purchase of the Surbiton Site. | | E13/308-396 |

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| | <p>- A facility of £165,000 to refinance the 10% deposit paid for the property.</p> <p>- A facility of £350,000 to finance the costs of the "Development" (as defined).</p> | | |
| 3 February 2010 | KM and EOS meets PW and KR | | |
| 4 February 2010 at 7:33 | Email EOS to Jamie Stein | "We are waiting to hear back from one interested party later on today. Lets speak later" | E14/3 |
| 4 February 2010 at 7:59 | Email Jamie Stein to EOS | "Fingers crossed that one or the other comes off" | E14/3 |
| 4 February 2010 at 9:14 | Email KM to JM and Charles Douglas | "We were asked to meet with Phillip and Kevin last night and I simple (sic.) cannot and will not work with these people. I hope the positive out ways the negative and look forward to hearing from" | E14/4 |
| 4 February 2010 at 09:18 | Email EOS to ND | EOS sends ND loan documentation. | E14/12 |
| ATTACHMENT | <p>Draft Loan Agreement prepared by Davies Arnold Cooper between NGM and CT.</p> <p>CT agrees to provide to NGM a loan of £150,000 for three years. KM and EOS each agree to provide guarantees to CT. The loan is to be used by NGM "for its general corporate purposes in connection with its business."</p> | | E14/15-25 |
| 4 February 2010 at 09:45 | Email PS to ND cc. Alison Pipex and PW | PS asks whether the personal guarantees are continuing under the new loan documentation or being realised. He also asks whether the personal guarantees are supported by charges over shares in NGM. | E14/33 |
| 4 February 2010 at 12:01 | Email Samantha Leonard (GHP) to ND, JL and SG | Trying to arrange an urgent call to discuss Surbiton | E14/57 |
| 4 February 2010 at 12:51 | Email EOS to PW | EOS confirms that "we do want to proceed on Surbiton" and suggests a conversation to discuss next steps. | E14/87 |
| 4 February 2010 at 13:37 | Email ND to Jason Lewis (at Howard Kennedy) cc. PW | ND requests a copy of the consent letter that Howard Kennedy will need from Filterbed to allow Lizzano "to complete" in its own name. | E14/88 |

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| 4 February 2010 at 13:55 | Email Jaan Larner to EOS | Advises that key point is to ensure that any ongoing security falls onto the site and NGM is released from all of the interim documents | E14/89 |
| 4 February 2010 at 13:58 | Email ND to SG cc. PW and MdR team | Attaches a draft notice of demand to be served by Lizzano on Filterbed. The e-mail suggests setting a deadline for payment of the on-demand facility of 2pm the following day. ND records the current thinking on enforcement to be that Lizzano will take over completion of the property purchase. In this eventuality, ND notes a few issues, one of which is that Lizzano could not recover the 10% deposit paid by Filterbed for the property, because this may represent unjust enrichment. ND also notes potential difficulties in Lizzano enforcing its charge against the Patents because they would need to be sold to raise money. | E14/92 |
| ATTACHMENT | Draft notice of demand for payment by Filterbed to Lizzano of £165,000 loan, interest and costs. | | E14/2A |
| 4 February 2010 at 14:05 | Email EOS to PW cc. ND and Jaan Larner | EOS sets out his understanding of the proposed way forward for the Surbiton Site. This includes: - Lizzano calling-in the on-demand facility of £165,000. - A consent letter is to be issued to NGM which states that, contingent on the completion of the property purchase and the entering into the development management agreement, Lizzano will complete the purchase of the Surbiton Site and NGM is released from all security (including debentures and personal guarantees). - Lizzano still to have "access" to the Patent. - The Development Management Agreement (DMA) will offer NGM the same profit split as the Heads of Terms. | E14/95 |
| 4 February 2010 at 14:12 | Email PW to EOS | PW responds to EOS' email confirming that the on demand calling in the loan will be served today and that the DMA will offer NGM the same profit split as the Heads of Terms | E14/96 |
| 4 February 2010 at 14:18 | Email PW to EOS | Email sets out ND's reply to EOS' 2 nd query in email of 14:05 namely that consent cannot be conditional on the entering of the DMA. Releasing liability is also problematic because of costs and interest. "We can always get the consent without their help!" | E14/100 |

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| 4 February 2010 at 14:23 | Email EOS to PW cc. ND | EOS clarifies that the consent letter is not conditional on entering the development management agreement. | E14/105 |
| 4 February 2010 at 14:26 | Email Alisa Kayser to Jaan Larner and EOS cc. Luke Morris and ND | Email attaches the formal demand notice from Lizzano to Filterbed. | E14/102 |
| ATTACHMENT | Formal Demand Notice from Lizzano to Filterbed, requiring payment of: - £165,000. - Interest of £1,423.97. - Costs of £17,625. Deadline for payment is 2pm on 05.02.10. | | E14/104 |
| 4 February 2010 at 13:37 and 14:35 | Email Jason Lewis to ND cc. PW | ND requests from Jason Lewis a form of consent letter required from Filterbed to allow Lizzano to complete the purchase of the Surbiton Site. Response from Jason Lewis states that no formal consent letter is required. Filterbed simply needs to nominate Lizzano as purchaser of the Surbiton Site. | E14/107 |
| 4 February 2010 at 14:38 | Email Jaan Larner to EOS and KM | Explains effect of formal demand notice | E14/110 |
| 4 February 2010 at 15:08 | Email PW to KM | PW states that in order to release all the charges KM will need to pay for sums as set out in the Demand Notice. | E14/116 |
| 4 February 2010 at 15:34 | Email ND to Jaan Larner cc. EOS, PW and MdR team | Email attaches Consent Letter that Filterbed is to sign. | E14/167 |
| ATTACHMENT | Draft Consent Letter pursuant to which Filterbed nominates Lizzano as the buyer of the Surbiton Site. | | E14/168 |
| 4 February 2010 between 15:06 and 16:35 | Email exchange between Mary Guinness, Luke Morris, ND, PW and SG | MdR recommend that Lizzano should register the Patent licence against the Patent in the UK PW agrees with MdR advice | E14/184-187 |

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| 4 February 2010 at 16:53 | Email Jaan Larner to ND cc. EOS, KM and PW | <p>Jaan Larner sets out a summary of MdR's demands and puts forward a counterproposal.</p> <p>MdR have asked for:</p> <ul style="list-style-type: none"> - Consent from Filterbed to allow Lizzano to complete property purchase and to extinguish the liability for the advance, together with interest and costs set out in the Demand Notice. - £5,000 for enforcement of the on demand loan. - c£20,000 to cover the abortive costs of the shareholders agreement and the development agreement. <p>NGM / Filterbed / EOS and KM counter propose:</p> <ul style="list-style-type: none"> - Consent from Filterbed for Lizzano to complete purchase itself discharges the on-demand notice, interest and costs totalling £184,048.97. - £11,500 including VAT for the costs of enforcing the loan and the costs of the abortive shareholders agreement. - All liabilities to Lizzano to be discharged and all security provided by NGM, Filterbed, EOS and KM to fall away. - The development agreement is to be discussed separately and are not part of the proposal. | E14/188 |
| 4 February 2010 at 17:11 | Email PW to ND | <p>PW response to Jaan Larner's counter proposal:</p> <p>Subject to the terms of the development management agreement, the charge may need to stay regardless of costs; they may not get the development management agreement unless they secure their obligations with these charges.</p> | E14/188A |
| 4 February 2010 at 17:34 | Email ND to PW | <p>ND suggests this response to Keystone's counter proposal: "Your proposal is not acceptable to our clients and our clients are not prepared to release any security at this stage."</p> | E14/188B |
| 4 February 2010 at 17:43 | Email ND to Jaan Larner cc. EOS, KM, PW and Luke Morris | <p>Email response from ND to Jaan Larner's counter proposal: "Your proposal is not acceptable to our clients and they are considering their position."</p> | E14/189 |

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| 4 February 2010 at 18:20 | Email Alisa Kayser to EOS and Jaan Larner cc. Luke Morris and ND | Email states that the notice of demand sent by Lizzano to Filterbed is also being made by Lizzano against NGM, under NGM's guarantee. The deadline for payment of 2pm on 5 February 2010 is restated. | E14/197 |
| 4 February 2010 at 18:32 | Email ND to PW cc. Luke Morris | Email "Possible steps" in which ND outlines three options and describes some as being less palatable than others. 1. Lizzano can enforce payment of the initial loan from NGM and enforce the charge against the Patent. 2. Lizzano to step in and complete the purchase of the property, but the only money left owing to Lizzano will be interest and costs. 3. Lizzano lends the money needed to complete the purchase to Filterbed under a new loan, and all the security remains intact. In order to do this, Lizzano will need to enforce the security against NGM's shares in Filterbed, remove all of Filterbed's directors and appoint new directors. The charge against the Patent can also be enforced. ND expresses the concern that NGM may consider putting in place an administrator now which would prevent any enforcement of security. | E14/203 |
| 4 February 2010 at 19:11 | Email Jaan Larner to ND cc. EOS, KM and PW | Jaan Larner asks MdR to consider what proposals would be acceptable "in the interests of reaching a swift conclusion so that the meeting on Monday between your clients and mine can be as productive as possible..." | E14/204 |
| 4 February 2010 at 20:00 | Email Jaan Larner to KM | Advises that there is noting that can be done to force Lizzano to make a proposal or respond and that it is a question of waiting and "preparing to meet the deadline if you can agreed terms with Charles Douglas" | E14/209 |
| 5 February 2010 at 10:23 | Email Luke Morris to PW cc. ND | Luke Morris requests a call with PW to discuss the terms of the extended loan, and whether it will be on similar terms to the on demand loan in place. Luke Morris states that it will of course be covered by the existing guarantees and security. | E14/214 |
| 5 February 2010 at 16:41 | Email ND to PW, PS and SG cc. Charlotte Davidson (of MdR) and Luke Morris | ND states that they are completing the stock transfer form, and directors' resolution to approve the transfer of shares in Filterbed, and that 28 days' notice is required to remove Filterbed's existing directors. As a consequence, "we will need to flood the Board of Directors". | E14/222 |

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| 5 February 2010 at 18:10 | Email Charlotte Davidson to PW, PS and SG cc. Luke Morris and ND | Email attaches draft forms to appoint new directors in Filterbed; draft written resolution confirming director appointment; and draft Board Meeting Minutes. Email also attaches the stock transfer form in respect of NGM's shares in Filterbed. | E14/223A |
| 6 February 2010 between 07:00 and 07:53 | Email exchange between KM and PW cc. EOS | <p>KM first states that before he and EOS attend any further meetings or do any further business they should be released from their personal guarantees. KM also requests, in the alternative, to be told how much is owed in order to satisfy the guarantees. He asserts that neither he nor EOS have any assets.</p> <p>In response, PW states:</p> <p>"No one is trying to con you. For goodness sake stop these irrational outbursts. This is a genuine business deal which we can work through sensibly if you let the process move forward in a logical manner. I am still prepared to meet or discuss this with you but time is short. I can do no more."</p> <p>KM responds by denying that his email is irrational or an outburst. Rather, KM is following professional and legal advice.</p> | E14/226-227 |
| 6 February 2010 at 9:48 | Email JM to KM, GP cc. Jaan Larner and EOS | "After completion you will no doubt be very happy to discuss a development management role" | E14/228 |
| 8 February 2010 at 09:09 and 16:25 | Email PW and KM cc. EOS | <p>KM sets out proposals to PW including Keystone drafting a DMA and the charges / debentures over NGM, KM and EOS are released.</p> <p>Detailed response from PW headed "without prejudice and subject to contract" which addresses the following matters:</p> <ul style="list-style-type: none"> - KM's conduct in recent meetings has led PW to question whether he can do business with KM. - PW expresses concerns as to KM's volatile behaviour, emotional outbursts and previously storming off in protest. - PW expresses his worry about the future because KM appears unable to handle intense and difficult situations which are inevitable in business. - Points out that they can move forward with the Patent and the Surbiton Site without KM. - "I am sorry to be so hard but I need you to realise how easy it would be for us to burn you off if we actually did have a sinister agenda. The reality is that our 'working together' has been an | E14/233 E14/248 - 249 |

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| | | <p>evolving situation based on genuinely moving circumstances and not some premeditated idea to 'fleece' you of your company."</p> <p>- PW then sets out the terms of a deal including the use of a DMA and expresses the hope that the relationship can continue.</p> <p>- PW ends by saying that the offer is not-negotiable.</p> | |
| 8 February 2010 at 17:45 | Email KM to Jaan Larner and JM | Forwards PW's email of 16:26 stating: "Please see below to get a true understanding of what kind of people we are dealing with. I would appreciate your feedback on how to respond and buy the time required to get rid of them" | E14/269 |
| 8 February 2010 at 18:10 | Email Jaan Larner to KM | "The key to resolving this for you is being able to [repay the liabilities] as soon as possible" | E14/268 |
| 8 February 2010 at 20:36 | Email KM to JM | "Your email is clear, factual, and concise" | E14/272 |
| 9 February 2010 at 8:25 | Email CK to KM | "I don't think you have much choice but to accept these terms" | E14/305 |
| 9 February 2010 at 9:03 and 10:57 | Email exchange between GP, KM, Jaan Larner, CK and KM | GP outlines various options and CK suggests trying to buy some more time | E14/316 |
| 9 February 2010 at 14:13 | Email KM to PW | KM expresses his hope "to move forward with you in partnership". He seeks clarification as to the structure of the shareholders agreement regarding cash flow because NGM will be his only source of income and as a minority shareholder he will not be able to control monies and may find it difficult to repay the debt. | E14/330 |
| 9 February 2010 at 14:30 | Email PW to KM | "I am very happy to discuss this with you; are you available at 5.00pm today and I will ask Pete to join the call" | E14/330 |
| 9 February 2010 at 15:08 | Email PS to Charlotte Davison | PS states that ND had suggested asking KM and EOS to resign as directors of Filterbed. This would remove the need to flood Filterbed's board, and only PW would need to be appointed as a director. | E14/332A-B |
| ATTACHMENT | Completed AP01 form appointing PW as Director of Filterbed. | | E14/332C-E |

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| ATTACHMENT | Completed AP01 form appointing PS as Director of Filterbed. | | E14/332F-I |
| 9 February 2010 between 15:21 and 16:07 | Email exchange between EOS and PW cc. PS | Email exchange seeking to arrange a call between KM and PW. | E14/340A-B |
| 9 February 2010 at 15:47 | Email Charlotte Davidson to SG, PS and PW cc. MdR team and Dan Moyer at Equiom | Charlotte Davidson attaches a draft 'Record of the Decision of the Sole Member' (being Lizzano) to appoint PS, SG and PW as directors of Filterbed. Request of SG to sign the form on behalf of Lizzano. | E14/334 |
| 9 February 2010 at 16:10 | Email Dan Moyer (at Equiom) to Charlotte Davidson cc. PS and SG | Email attaches the signed 'Record of the Decision of the Sole Member' | E14/340C |
| ATTACHMENT | Signed 'Record of the Decision of the Sole Member' dated 09.02.10 | | E14/340D |
| 9 February 2010 at 17:07 | Email Charlotte Davidson to Jaan Larner, EOS and KM cc. ND and Luke Morris | Email states that Lizzano was enforcing NGM's Debenture dated 15.01.10. The email attaches a stock transfer form signed by NGM transferring its shares in Filterbed to Lizzano; the signed Record of the Decision of the Sole Member to appoint further directors of Filterbed. Email states that, "given the current situation it would make sense for your clients to resign" and attaches draft resignation letters for KM and EOS. | E14/341 |
| ATTACHMENT | Signed 'Record of the Decision of the Sole Member' dated 9 February 2010 | | E14/342 |
| ATTACHMENT | Signed stock transfer form. | | E14/343 - 344 |
| ATTACHMENT | Draft resignation letter for EOS. | | E14/345 |
| ATTACHMENT | Draft resignation letter for KM. | | E14/346 |
| 9 February 2010 at 17:08 | Email Charlotte Davidson to Jaan Larner cc. Nick Davis | Email attaches the completed stock transfer form. | E14/341 |
| ATTACHMENT | Completed stock transfer form dated 09.02.10. | | E14/341A-B |

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| 9 February 2010 at 18:16 | Email Charlotte Davidson to Jaan Lerner cc. Nick Davis | Corrects a typo in the 'Record of the Decision of the Sole Member.' | |
| ATTACHMENT | Corrected 'Record of the Decision of the Sole Member.' | | |
| 10 February 2010 at 09:12 | Email KM to PW | KM states that he is available on his mobile and awaiting a call from PW and PS | |
| 10 February 2010 at 11:12 | Email Samantha Leonard (PW's PA at GHP) to EOS, KM and PS cc. ND and PW | Email attaches letter calling a board meeting of Filterbed. | E14/381 |
| ATTACHMENT | PW's letter calling for a board meeting of Filterbed | | E14/382 |
| 10 February 2010 at 17:11 | Email Frances Carey (Mdr) to PW | States that further time of £26,250 has been put on the clock since £15,000 billed for work up to 15.01.10. Further work relates to work on preparing shareholders agreement, fixed loan agreement, Heads of Terms etc. | E14/384-385 |
| 11 February 2010 at 13:06 | Email JM to KM | Confirms that Charles Douglas will not be able to get the money in time. States that KM cannot attend the meeting with PW – "You must be unwell / uncontactable..." Advises KM to get a QC "on board; | E14/394 |
| 11 February 2010 at 15:59 | Email Luke Morris to PS cc. ND, PW and Alisa Kayser | Email records Luke Morris' thoughts on the loan agreement between Winllan (I) Limited and Lizzano. | E14/395 |
| ATTACHMENT | Draft loan agreement between Winllan (I) Limited and Lizzano pursuant to which Winllan (I) Limited loans to Lizzano £165,000. | | E14/398-405 |
| 11 February 2010 at 18:04 | Email Charlotte Davidson to SG cc. ND, PS and PW | Email attaches draft Record of the Decision of the Sole Member (being Filterbed) to approve conflicts of directors in forthcoming board meeting. Request made for SG to sign and return the Record. | E14/408 |
| ATTACHMENT | Draft Record of Decisions of the Sole Member (being Filterbed). | | |
| ATTACHMENT | Authorisation of Directors' Conflicts Register. | | |

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| 11 February 2010 at 18:49 | Email PS to Luke Morris cc. ND, PW, Alisa Kayser and AM. | PS requests MdR to prepare a loan agreement between Winllan (I) Limited and Lizzano in respect of the new loan. | E14/437 |
| 11 February 2010 at 18:54 | Email Charlotte Davidson to SG, PW, OS cc. ND | Email attaches draft minutes for the Board Meeting tomorrow | E14/410 |
| ATTACHMENT | Draft minutes for Board Meeting | | E14/411-415 |
| 11 February 2010 at 19:04 | Email Luke Morris to PS, PW and SG cc. MdR team | Email attaches draft loan documentation: - Loan agreement for £1.835 million loan by Lizzano to Filterbed. - Utilisation request for drawdown tomorrow of £1.485 million. - Legal charge over the Surbiton Site. | E14/437A-V |
| ATTACHMENT | Draft loan: Lizzano to Filterbed for a maximum of £1.835 million. | | E14/437B |
| ATTACHMENT | Draft utilisation request by Filterbed to Lizzano to drawdown £1.485 million. | | E14/337O |
| ATTACHMENT | Draft legal charge by Filterbed in Lizzano's favour over the Surbiton Site. | | E14/437P |
| 11 February 2010 at 19:04 and 21:54 | Email exchange between Luke Morris and PS, Alison Pipex and PW | Luke Morris provides draft loan agreement between Lizzano and Filterbed, utilisation request and legal charge over the Surbiton Site in order to complete the property transaction. | E14/439 |
| 12 February 2010 at 10:47 | Email Dan Moyer to Charlotte Davidson cc. SG, ND and PS | Email attaches the signed 'Record of Decisions of the Sole Member' approving the conflicts of Filterbed's directors in meeting on 11 February 2010. | E14/445A |
| ATTACHMENT | 'Record of Decisions of the Sole Member' (being Filterbed). | | E14/445B-C |
| ATTACHMENT | Authorisation of Directors' Conflicts Register. | | E14/445D-F |
| 12 February 2010 | CN's employment with NGM is terminated. | | B2/155/26 |

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| 12 February 2010 at 11:28 | Email Luke Morris to SG and Dan Moyer cc. PS, PW and MdR team | Email attaches the loan agreement for £1.835 million between Lizzano and Filterbed, and the legal charge over the Surbiton Site for execution. | E14/446A |
| 12 February 2010 at 12:33 | Email Pamela Munday (of Howard Kennedy) to Guy Wheatcroft cc. PW and PS | Email attaches letter from Howard Kennedy. | E14/449A |
| ATTACHMENT 12 February 2010 | Letter from Howard Kennedy confirming telegraphic transfer of monies required to complete the purchase of the Surbiton Site. | | E14/449B |
| 12 February 2010 at 12:44 | Email KM to Charles Douglas cc. JM | KM asks whether there is a chance of being put in funds "to pay Phillip back" as he has not yet exchanged | E14/451 |
| 12 February 2010 at 13:01 | Email Dan Moyer to Luke Morris cc. PS, PW and MdR team | Email attaches the Loan Agreement and Legal Charge executed by Lizzano. | E14/453 |
| ATTACHMENT | Legal Charge over Surbiton Site in favour of Lizzano dated 12.02.10. | | E2/Tab 9 |
| ATTACHMENT | Loan Agreement between Lizzano and Filterbed for £1.835 million dated 12.02.10. | | E2/Tab 8 |
| 12 February 2010 at 14:32 | Email Alisa Kayser to SG, Dan Moyer cc. PS, PW, ND and Luke Morris | Email attaches draft loan agreement between Winllan (I) Limited and Lizzano for £2 million. | E14/458 |
| 12 February 2010 at 14:39 | Email Samantha Leonard (GHP) to Charlotte Davidson cc. PW, ND and PS | Email attaches signed copies of the Loan Agreement between Lizzano and Filterbed, and a Utilisation Request by Filterbed. | E14/466A |
| ATTACHMENT | Utilisation Request dated 12.02.10 in which Filterbed request from Lizzano a draw-down of £1,775,000. | | E14/466O |
| ATTACHMENT | Loan Agreement pursuant to which Lizzano agrees to provide to Filterbed a facility of £1.835 million. The agreement has been signed by Filterbed but is undated. | | E14/466B-M |

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| 12 February 2010 at 15:05 | Email PS to Alisa Kayser, SG and Dan Moyer cc. PW, ND and Luke Morris | Email attaches a schedule setting out the allocation of loans to Lizzano. | E14/466P-Q |
| ATTACHMENT | Schedule setting out the loans advanced to Lizzano by various Winllan companies. | | E14/466R |
| 12 February 2010 at 15:40 | Email Alisa Kayser to PS, SG and Dan Moyer cc. PW, ND and Luke Morris | Email attaches two draft loan agreements between (1) Winllan (I) Limited and Lizzano; and (2) Winllan Leicester Unit Trust and Lizzano. | E14/466S |
| 12 February 2010 at 17:33 | Email PS to Luke Morris and PW cc. ND | Confirms that the property purchase has "just completed". | E14/487A |
| 12 February 2010 at 17:36 | Email KM to Charles Douglas cc. JM, EOS, GP | KM asks whether the deal can be closed over the weekend and expresses surprise that he and EOS have succeeded in buying this much time. "I hope you can refocus the investors so we can cut Phillip and co out on Monday 9.01am" | E14/488 |
| 13 February 2010 at 9:24 | Email KM to EOS, GP, JM and CT | KM sends around NGM team a draft email he would like to send to Charles Douglas today. Draft email starts: "Clearly round one has been won by Phillip "The Tyrant" (would consider alternatives), however there are more rounds to come. If you were to ask anyone who knows me I am a strong man which is founded on the love and respect of my family, friends and colleagues. I therefore wish to not only stay in this fight but win it. There are many reasons to save NGM and before ultimately starting New co. They are as follows ..." | E14/490 |
| 13 February 2010 at 11:25 | Email JM to GP, KM, EOS and CT | Attaches letter from MdR and states "I must be clear that our discussions only took place and progressed after I had left GHP..." | E14/490 |
| 13 February 2010 at 12:04 | Email KM to Charles Douglas cc. NGM team | Email that was sent around NGM in draft at 9:24 | E14/492 |
| 14 February 2010 at 20:25 | Email KM to NGM team | "Given the silence of Charles and co we will have to seriously consider our options early tomorrow" | E14/494 |
| 15 February 2010 at 13:59 | Email PW to KM and EOS cc. PS | PW questions whether NGM should be looking to obtain funding from a third party. PW says that Lizzano will not accept any subordination or dilution of its charges over NGM and is considering appointing an Administrator over NGM in order to protect the value of the Patent. | E14/506 |

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| | | "Clearly this is something I wish to debate with you tomorrow however I would encourage you to see both Lizzano and GHP as the future and not allow our relationship to be spoiled by the past. The historic position is not of our making and sometimes it is best to draw a line and move forward." | |
| 15 February 2010 at 16:50 | Email ND to PW cc. Charlotte Davidson | Email attaches draft Notice of a Board Meeting in order to confirm the change of Filterbed's registered address. ND states that the signed Notice should be sent to EOS and KM. | E14/511A |
| ATTACHMENT | Draft Notice of a Board Meeting to be held on 17.02.10. | | E14/511B |
| 16 February 2010 | Meeting between PW, KM and EOS | | |
| 16 February 2010 at 12:32 | Email EOS to CT | "Just had a meeting with Phillip Wallis regarding Surbiton and NGM, and it looks like there could be a way forward to salvage some deal" | E15/185 |
| 16 February 2010 at 13:23 | Email Samantha Leonard (GHP) to ND cc. PW | Forwards email sent by Samantha Leonard to KM and EOS, attaching the signed Notice of a Board Meeting of Filterbed. | E14/518A |
| ATTACHMENT | Signed Notice of a Board Meeting. | | |
| 16 February 2010 at 14:22 | Email CK to KM | CK asks whether KM met with PW today | E14/547 |
| 16 February 2010 at 14:41 | Email Charlotte Davidson to KM and EOS cc. ND and Jaan Larner | Email attaches: - Written 'Record of Decisions of the Sole Member' to authorise and ratify any director's potential conflict of interest. - Minutes of a Board Meeting held on 12.02.10. - Statutory Books for Filterbed. | E14/519 |
| ATTACHMENT | Minutes of Filterbed's Board Meeting held on 12.02.10. | | E14/521 |
| ATTACHMENT | 'Record of Decisions of the Sole Member' to authorise and ratify any director's potential conflict of interest at Filterbed. | | E14/526-527 |
| ATTACHMENT | Authorisation of Directors' Conflicts Register. | | E14/528-530 |

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| ATTACHMENT | Statutory Books for Filterbed. | | E14/531-546 |
| 17 February 2010 at 07:23 | Email EOS to PW cc. PS, KM and CK | <p>EOS outlines two options that the shareholders of NGM have discussed:</p> <ul style="list-style-type: none"> - NGM to continue with Lizzano / GHP having an option to take 60% of NGM on the provision of funds, with NGM then agreeing to a DMA. - Put NGM into administration and start again with a new company taking ownership of the Surbiton Site or agreeing a DMA. <p>Email also refers to the need to repair "certain relationships".</p> | E15/3 |
| 17 February 2010 at 08:34 | Email PW to EOS cc. PS, KM and CK | PW clarifying that MdR has advised Lizzano to appoint an Administrator over NGM. PW is prepared to listen to a commercial case but this must be on the basis of looking forward, not to the past. | E15/5 |
| 17 February 2010 at 11:55 | Email Jaan Larner to KM | Expresses concerns that Keystone Law's exposure on fees and states that he cannot provide any further advice or assistance until an interim invoice for at least £12,000 is paid. Email refers to KM recently indicating "in strong terms" that he is willing to consider bankruptcy and leaving the UK for New Zealand if he cannot resolve the situation with GHP | E15/16 |
| 17 February 2010 16:46 | Email CK to KM and EOS | CK states he has had long conversation with PW and they have until Monday to decide on the way forward. Ends: "If we have to go down this route I don't want anything left to chance again" | E15/24 |
| 17 February 2010 at 17:45 | Email PW to ND cc. PS | <p>PW explains the following:</p> <ul style="list-style-type: none"> - that there are ongoing discussions between NGM and CK which will be concluded by the following Monday; and - "It is most likely that we will bust NGM with their "blessing" and set up Newco to go forward. Filterbed will remain with us". | E15/63 |
| 18 February 2010 at 13:45 and 18:17 | Email exchange between PS, PW and CK | <p>CK first sets out his understanding of the current position and the proposed way forward.</p> <p>PS subsequently responds correcting CK's account:</p> <ul style="list-style-type: none"> - Lizzano has exercised its charge over the shares in Filterbed and now owns 100% of its shares. | <p>E15/68</p> <p>E15/120</p> |

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| | | <ul style="list-style-type: none"> - Filterbed is worthless and the overall liability owed to Lizzano remains unaffected. - Filterbed had to complete the purchase of the Surbiton Site in order to avoid losing its deposit. Lizzano has provided the necessary funds to do this. - The guarantees and charge over NGM's Patent remain unaffected. - Lizzano is being advised to appoint an Administrator which will lead to it taking the Patent. - A New Co is to be set up 60% of which will be owned by Lizzano. - The New Co will have a Development Management Agreement with Lizzano with incentives and financial rewards for KM and EOS. This will not provide any cash flow in the short term, which will, instead, depend upon securing value in the project. | |
| 19 February 2010 at 3:31 | Email KM to Charles Douglas cc. NGM team | KM states that there are many reasons to consider before deciding to start Newco | E15/122-123 |
| 19 February 2010 at 7:21 | Email KM to Charles Douglas cc. NGM team | KM reminds Charles Douglas that NGM owns the Patent and states, "NGM is there for the taking it would require very little to turn it around wouldn't Newco take all long time to create and hit the ground running putting the investor at risk of losing 2 our pipeline deals and the ownership of the Patent" | E15/124 |
| 19 February 2010 at 9:55 | Email CK to KM | Refers to PS's email 18.02.10 at 18:17 and states "My read from this ... if you can repay the loan ... you can get the land back. Administrator would seek to do that". | E15/129 |
| 21 February 2010 at 8:17 | Email KM to CK and NGM team | States that it was good to talk with Martin and Derek [potential funders] and states, "It was reassuring to hear (sic.) thoughts in particular, their position that weather (sic.) we get Surbiton back or not they wish to move forward if we do great but it is not a deal breaker" | E15/156 |
| 22 February 2010 between 10:00 and 11:43 | Email exchange between KM and PW cc. PS and CK | <p>KM begins email: "Thank you for your understanding and patience over the last week or so, it has been a difficult period for my family, but I understand that we need to move this forward"</p> <p>KM explains that he and EOS will find it difficult to work without receiving a salary until value is achieved. Consequently, they have approached another funder who has asked four questions regarding the strategy to develop the Surbiton Site, GHP's commitment to the project, how much debt will be rolled in to the new company and that all of these matters are set out in a legal document.</p> | E15/182-183 |

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| | | PW responds to each question. | |
| 22 February 2010 between 11:52 and 11:53 | Email exchange between KM and CK | CK asks who ND is. KM responds "... an asshole basically". CK states that he can make the meeting the next day "... if we need to drag the time out further" | E15/186 |
| 23 February 2010 | Meeting between CK, EOS, KM, PW and ND at M&R Offices | | |
| 23 February 2010 at 11:16 | Email Charlotte Davidson to Samantha Leonard cc. ND | Email explains that original Drawdown Request or Loan Agreement were not received by M&R. Email reattaches documents to be resigned. | E15/195A |
| 23 February 2010 at 12:37 | Email Samantha Leonard to Charlotte Davidson cc. ND | Email attaches resignation documentation. | |
| ATTACHMENT | Signed Utilisation Request by Filterbed to Lizzano for £1,775,000 dated 12.02.10. | | |
| ATTACHMENT | Signed Loan Agreement between Lizzano and Filterbed for facility of £1,835,000. | | E2/Tab 8 |
| 23 February 2010 at 12:58 and 13:16 | Email exchange between PW, KM and EOS | PW requests whether KM and EOS are available for a strategy meeting on Friday 05.03.10 and KM confirms date. KM states: "Lets get cracking." | E15/196A |
| 23 February 2010 at 14:30 and 16:42 | Emails between KM and CK | KM provides write-up of meeting at M&R offices to send to Charles Douglas for "Middle Easter investor's representatives" CK replies stating: "Bottom line – we have a couple of days to get things finalised with the ME investors which we are obviously keen to do. However, we must keep working with Phillip in the short term as a back up in case there is any issue with closing a deal with your investors. (clearly not our preferred route!)" | E15/197 |
| 24 February 2010 at 9:09 | Email EOS to Charles Douglas cc. KM and JM | Refers to meeting with PW and states "we played along acknowledging only that if the Developers Agreement and Shareholders agreement for Newco with him is satisfactory we will be happy to discuss this further to bring Surbiton forward ... Phillip wants to see us again on the 5 th to agree strategy going forward, but we do sincerely hope that long before then we are in a position with yourselves to get rid of Phillip and start afresh with both Surbiton and other pipeline deals. Bottom line – we have a few days to get things finalised with the ME investors which we are obviously | E15/203 |

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| | | keen to do. However, we will keep working with Phillip in the short term as a back up only in case there is any issue with closing a deal with your investors. (clearly not our preferred route!)" | |
| 24 February 2010 at 15:31 | Email PW to ND | Email explaining the key points for the DMA. | E15/231 |
| 24 February 2010 at 15:52 | Email ND to PW | Email confirming that PW's list of key points for the DMA is enough to start together with the "previous heads". | E15/231 |
| 25 February 2010 between 10:33 and 11:02 | Email exchange between CK, KM and EOS | CK asks for an update. KM states that PW needs to be sent NGM's creditors list today. CK states: "You must keep the Phillip deal alive. If the ME guys do not come through, the only way to salvage any value here is to complete the deal with Phillip. I know its not very palatable for a number of reasons, but it is a way of potentially making some good money". KM queries whether CK wants his £20k loan plus interest to be on the creditors' list. CK confirms he does. | E15/234-235 |
| 25 February 2010 at 11:54 | Email EOS to KM cc. PS and KM | EOS sends NGM's creditors' list | E15/236-237 |
| 26 February 2010 at 16:06 | Email CK to KM and EOS | CK asks whether KM and EOS have had their meeting with the new backers | E15/244 |
| 1 March 2010 at 10:11 | Email PW, EOS and KM | Postpones Friday meeting to Thursday [04.03.10]. | E15/282 |
| 1 March 2010 at 10:39 | Email PW to ND cc. PS | PW states that he is seeing "the NGM guys" to put a framework together for the future of Surbiton and Newco. PW states that it will be helpful if the draft "SH and DM" agreements can be with them before the meeting. | E15/282A |
| 1 March 2010 at 13:12 | Email Emily MacManus (of MdR) to Jason Lewis at Howard Kennedy | Email requesting confirmation that the purchase of the Surbiton Site has now been registered. | E15/284A |
| 1 March 2010 at 13:44 | Email CK to KM and EOS | CK asking whether KM and EOS had the meeting and what happened | E15/285 |

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| 1 March 2010 at 14:14 | Email ND to PW and PS cc. Shika ThaKRar | Email attaches first draft of Shareholders Agreement in respect of Newco. The shareholders are not all identified but the list at Schedule 1 to the draft agreement includes KM, EOS and CK. | E15/286A |
| 1 March 2010 at 13:41 | Jason Lewis to Emily MacManus | Email confirmation from Howard Kennedy that the purchase of the Surbiton Site has not yet been registered. | |
| 1 March 2010 at 18:29 | Andrew Wolfin (of MdR) to PW and PS cc. ND | Email attaches first draft DMA and sets out commentary to specific clauses of the agreement. | E15/292 |
| ATTACHMENT | Draft DMA | | E3/Tab 1 |
| 2 March 2010 at 10:23 | Email KM to Charles Douglas cc. CK, EOS and GP | KM summarises position with PW | E15/293 |
| 3 March 2010 | Meeting between EOS, KM, KR and PW | | |
| 3 March 2010 at 12:05 | Email KM to GP and CK cc. Georgie Harper | KM sets out an "excerpt" of the conversation he says he had with KR that morning | E15/301 |
| 3 March 2010 between 14:24 and 15:33 | Email exchange between CK and KM | CK asks whether Charles Douglas has come back to KM. KM states that Charles Douglas will represent NGM and fund an administrator. CK states; "So just react to whatever Phillip does in an effort to delay for time while you try and finalise the deal with the new guys?" KM responds: "Yes we want to get him into a position that allows us to take the site back" | E15/307-308 |
| 3 March 2010 at 17:34 | Email GP to KM, CK cc. Georgie Harper | "Having just left Espen I am very encouraged by the news from Charles. Hopefully this is a really positive sign that the "Arabs" will come good and you/we can give Phillip and Kevin the two fingers they so deserve" | E15/309 |
| 4 March 2010 | Meeting with PW and EOS and KM | | |
| 6 March 2010 at 12:18 | Email Charles Douglas to KM and Emma Smith | Charles Douglas sets out the history of his involvement since JM's introduction and states that he "absolutely cannot give you a final date for a decision" as that is outside his control | E15/324-325 |

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| 8 March 2010 at 12:11 | Email PW to KM | PW asks what lawyers KM is using for the agreements | E15/327 |
| 9 March 2010 at 9:12 | Email PW to KM | "OK DM agreement ready to go tomorrow and shareholders by the end of the week" | E16/1 |
| 9 March 2010 at 11:48 | Email PW to Sheilagh Giddings | E-mail requests the attached note be provided to KR ahead of a 5pm call. | E16/2 |
| ATTACHMENT | <p>Note from PW to KR outlining three areas for consideration:</p> <ul style="list-style-type: none"> - Whether to put NGM into administration. - Whether to develop the Surbiton Site as a marina rather than as a residential property. - The proposed way forward, including recommendation to "bust" NGM and set up a DMA and a new company with a 60:40 shareholding. | | E16/3-5 |
| 9 March 2010 at 16:31 | Email Andrew Wolfen to PW and PS cc. ND | Email attaches a revised draft DMA, together with commentary setting out a list of changes. | E16/10 |
| ATTACHMENT | Draft DMA showing tracked-changes. | | E3/Tab 6 |
| 10 March 2010 at 15:14 | Email PW to EOS | PW expresses surprise at EOS and KM not having agreed previously the level of commission payable to Arbuthnot Latham as a result of their introduction of NGM to PW and GHP. The email sets out the negotiation between EOS and James West (of Arbuthnot Latham) between 13.01.10 and 09.03.10. | E16/12 |
| 10 March 2010 at 18:41 | Email PW to Andrew Wolfen | E-mail acknowledges receipt of revised draft DMA. The e-mail ends: "I will advise you of their lawyers very shortly." | E16/15 |
| 10 March 2010 at 18:44 | Email PW to KM and EOS | Attaches draft of the DMA and asks who their lawyers are | E16/18 |
| ATTACHMENT | Draft DMA | | E3/Tab 5 |
| 11 March 2010 at 7:25 | Email KM to EOS and CK | Forwards email from Charles Douglas stating that the position on timing has always been flexible and that he will update once "greater clarity arrives" | E16/21 |

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| 11 March 2010 at 09:35 | Email James West to PW | James West informs PW that he is still chasing EOS regarding an agreement on Arbuthnot Latham's commission. | |
| 11 March 2010 at 15:14 and 16:05 | Email exchange between PW, ND and PS | PW seeks clarification from ND as to the arbitration and deadlock clauses in the Shareholders Agreement / DMA. | E16/27-28 |
| 11 March 2010 at 18:11 | Email PS to ND and PW | PS seeks further clarification on the Shareholders Agreement / DMA this time focussing on the competition clauses. | E16/27 |
| 12 March 2010 at 11:31 | Email CK to KM | CK states he will look at draft DMA and asks whether there is any further update from Charles Douglas | E16/30 |
| 12 March 2010 at 11:26 | Email ND to PS and PW | ND addresses the queries raised by PS regarding the relevant competition clauses. ND states his assumption that the business of Newco will be to exploit the Patent under licence. | E16/29A-B |
| 12 March 2010 at 16:01 | Email PW to EOS and KM | PW provides his comments on a new powerpoint that will form the basis of presentations to secure "further large funding" | E16/34 |
| 15 March 2010 at 10:32 | Email PW to Dan Moyer (Equiom) cc. SG and PS | PW emails draft shareholders agreement with his thoughts | E16/43 |
| 15 March 2010 at 12:02 | Email Dan Moyer (Equiom) to PW cc. SG | Confirms directors have reviewed the draft agreement and sets out 5 comments | E16/48 |
| 15 March 2010 at 16:22 | Email PW to ND cc. PS | <p>PW sets out his and PS' comments on the draft Shareholders Agreement.</p> <ul style="list-style-type: none"> - The Newco is now to be an Isle of Man company and "Kerry et al" cannot be directors, although "they" will still own 40% of Newco's shares. K Martin is to set up a UK company which will contract with Newco to be its UK representative. - Lizzano will grant to Newco an annual licence to use the Patent, which licence is renewable at Lizzano's absolute discretion. - Where Newco has subsidiaries, the licence will be granted "specifically" to the subsidiaries for indefinite use. - PW wants amendments to the Deadlock provisions. | E16/51A |

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| | | <p>- "Drag & Tag: We will have the right to drag them with a sale to ensure 100%. They will not have an automatic right to tag although in practice this scenario is highly unlikely."</p> <p>PW then states that he and PS are due to discuss with KM the structure of the companies, so MdR should not start drafting anything yet.</p> | |
| 16 March 2010 at 14:02 | Email PW to EOS cc. KM | PW asks how much and how long will it take to complete the registration of the Patent. PW requests a first draft power point presentation for a meeting between PW, KM and EOS on 29.03.10, and chases again for a resolution to Arbutnot Latham's commission. | E16/60 |
| 16 March 2010 at 14:12 | Email EOS to PW | Email response from EOS in which he confirms that the Patent is pending in the UK and in Europe; that there are no further fees to be paid; and that registration should complete in 2011. | E16/60 |
| 17 March 2010 between 11:05 and 12:07 | Email exchange between PW, KM, EOS and Andy Ryley and Peter Rutter (both of the PRC Group) | PW first notes an Appeal Inspector's decision to refuse planning consent for external moorings as a result of an application made by Mr Stewart on the adjacent site. KM states that he has telephoned Mr Stewart and arranged a meeting with him on 18.03.10. | E16/64-66 |
| 18 March 2010 at 10:48 | Email Emily MacManus to Jason Lewis cc. ND | MdR requests an undertaking from Howard Kennedy that they will register the Legal Charge granted by Filterbed to Lizzano over the Surbiton Site at the same time as registering the transfer of the Surbiton Site. | |
| 22 March 2010 between 12:41 and 14:10 | Email exchange between CK, KM and EOS | CK asks whether there has been an update from the "ME guys". KM states "no new news". | E16/83 |
| 23 March 2010 at 20:24 | Email KM to PW | KM takes exception to a further chasing e-mail sent by James West at Arbutnot Latham to EOS. KM states: "I am doing my best to 'draw the line in the sand' but if this idiot writes to us in this manner again I will give him a piece of my mind that will upset you so for the sake of our new relationship either you sort him out or I will tell him where to go and how!! I am sure you know I mean what I say". | E16/101 |
| 24 March 2010 at 4:21 | Email PW to KM | PW states he is disappointed with KM's attitude to James West | E16/101 |
| 25 March 2010 at 14:56 | Email ND to PS | Email attaching a clean copy of the draft Shareholders Agreement. This is provided in response to a request by PS for a copy so that he may forward this on to KM. | E16/114A-KK |

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| 26 March 2010 at 07:38 | Email PS to KM cc. PW | Email attaches a draft shareholders agreement. PS refers to a meeting with PW "on Monday" and suggests that KM reviews the agreement with EOS and CK ahead of that meeting. PS also states that KM already has the draft DMA. | E16/116 |
| 26 March 2010 at 9:31 | Email CK to KM | CK asks what's the update from Charles Douglas | E16/116 |
| 29 March 2010 at 14:12 | Email PS to KM cc. PW | Email attaches letter from Lizzano. | E16/164 |
| ATTACHMENT 26 March 2010 | Letter from Lizzano to K Martin as Director of NGM. Letter states that NGM owes to Lizzano £1.94 million pursuant to its guarantee of Filterbed's debts and states that an administrator should be appointed to oversee the winding-up of NGM's business. | | E16/150-151 |
| 29 March 2010 at 15:34 | Email KM to Charles Douglas | Attaches letter from Lizzano and states that if things go well with Martin and Derek tomorrow KM will forward/send the proposed DM and shareholders agreement from PW. KM states: "Ewe have managed to manoeuvre and buy us the required time to protect this investment opportunity, however now is clearly the time to get on the front foot and either try and take back the site or to just go forward with a well funded NGM that brings forward the pipeline, the portfolio deals and all further opportunities" | E16/168 |
| 30 March 2010 at 17:06 and 18:13 | Email exchange between Samantha Leonard, EOS and KM | Email exchange trying to arrange a telephone call with PW to discuss the administration of NGM. | E16/212 |
| 31 March 2010 at 08:23 | Email Samantha Leonard to KM and EOS cc. PW | Email response from Samantha Leonard urging the importance of the call to discuss NGM's administration and requesting confirmation as to everyone's availability, including that of CK. | E16/212 |
| 31 March 2010 at 14:18 | Email EOS to James West cc. KM | Explains discussing with PW the option of "us" (NGM or newco) signing a DMA to bring forward the development of Surbiton in conjunction with PW. On this basis EOS sets out proposed fees | E16/215 |
| 7 April 2010 at 7:43 | Email KM to Charles Douglas | KM emails the DMA stating "I found the DM agreement ..." | E16/268 |
| 7 April 2010 at 6:44 | Email Charles Douglas to KM | Responds to KM's email of 7:43 and states: "Thanks ... will (informally!) review, as discussed on the limited basis of trying to come up with a show stopper or two from my travels" | E16/268 |

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| 7 April 2010 at 9:32 | Email PW to EOS | Requesting information that is imperative before meeting with "substantial institutions" | E16/288 |
| 7 April 2010 between 12:11 and 12:29 | Email exchange between EOS, KM, PW and Samantha Leonard | Email exchange regarding a power point presentation to be given by KM to "Area" on 30.04.10. | |
| 7 April 2010 between 13:31 and 17:59 | Email exchange between KM and CK | KM states "Just had a call from the Arabs they want to proceed and are asking Charles the Lawyer what he needs to defend draft new shareholders agreement, and buy Surbiton back tomorrow and they will pull the trigger on Friday" CL replies stating "We have the time now ... lets focus on getting this deal nailed with these guys ... what do you need from me?" | E16/299-300 |
| 14 April 2010 at 10:57 | Email CK to KM and EOS | CK states "Can send this [marked up DMA] to phillip later in the day ... to keep him ticking along ... let me know how things proceed today" | E16/356 |
| 14 April 2010 between 12:22 and 13:07 | Email exchange between EOS, CK and KM | EOS states: "Will let you know as soon as we hear anything re the arabs. What time are you thinking of sending it to Phillip?" CK replies "Probably 4ish to send to Phillip" EOS states that one of the interesting aspects of "their interest" in NGM is that they feel that we should end up with two companies. | E16/357 |
| 15 April 2010 at 9:11 | Email CK to PW cc. KM and EOS | Attaches marked up DMA | E17/1 |
| ATTACHMENT | Draft DMA between Filterbed and "NGM Newco" with tracked-changes showing CK's comments. | | E3/Tab 8 |
| 16 April 2010 at 10:40 | Email EOS to PW | EOS states that he has a potential date to meet "Premier" and asks whether PW would be available to attend. | |
| 16 April 2010 at 15:58 | Email EOS to PW | Email forwards e-mail received by EOS from the PPS Group expressing interest in NGM's site at "Kingston Upon Thames", and attaching proposal. | |
| ATTACHMENT | PPS Proposal to help NGM to secure planning permission. | | |

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| 16 April 2010 | | | |
| 16 April 2010 at 16:01 | Email PW to Andrew Wolfin (of Mishcon) cc. ND | Email forwards email sent by CK to PW, KM and EOS, to which he attaches his comments on the DMA. | E17/25A-BB |
| ATTACHMENT | Draft DMA between Filterbed and "NGM Newco" with tracked-changes showing CK's comments. | | E3/Tab 13 |
| 19 April 2010 at 11:46 | Email PW to CK cc. KM and EOS | PW requests a call with CK and KM to go through their amendments to the DMA | E17/47 |
| 19 April 2010 at 15:22 | Email PW to CK cc. KM, PS and EOS | PW states that he met with KM and EOS and expressed his dissatisfaction in how things are moving along. States that he has been waiting 4 weeks for comments on the DMA. Requests DMA and shareholders agreement executed by Monday 26.04.10 | E17/49 |
| 19 April 2010 at 16:51 | Email CK to PW cc. KM, EOS and PS | Suggests moving deadline until Friday 30.04.10 | E17/50 - 51 |
| 19 April 2010 at 15:44 | Email PW to EOS and KM | Email forwards email PW sent to Peter Rutter at the PRC Group on 19.04.10 at 11:37 which addresses PRC's group fee proposal and the different planning scenarios. | E17/49A |
| 19 April 2010 at 17:08 | Email PW to CK cc. KM, EOS and PS | States that Monday 26.04.10 must stand | E17/50 |
| 19 April 2010 at 18:10 | Email PW to EOS and KM | Email attaches minutes and action list from meeting earlier that day. | E17/53A |
| ATTACHMENT | Action list from meeting on 19.04.10. Includes the following items: - KM to provide presentation slide explaining the difference between the Patent and the technology found on Google searches. - EOS to provide presentation slide explaining the stage reached in securing the Patent. | | E17/53B |
| 21 April 2010 at 8:56 | Email CK to KM cc. EOS and GP | CK refers to a 3 rd party investor as well as CHL | E17/66 |
| 21 April 2010 at 9:03 | Email CK to PW cc. KM | Email attaches a marked-up copy of the draft shareholders agreement for "Newco". | E17/67 |

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| ATTACHMENT | Draft shareholders agreement | | E3/Tab 9 |
| 21 April 2010 at 12:08 | Email PW to ND cc. PS and Andrew Wolfin (of Mdr) | Email attaches shareholders agreement. | E17/67A-JJ |
| 21 April 2010 at 18:04 | Email PS to KM cc. PW | PS states that it is becoming urgent that administration of NGM is dealt with. "If this isn't dealt with shortly, we are going to have to recommend to Lizzano that they take matters out of your hands in order to protect their position" | E17/72-73 |
| 22 April 2010 at 9:18 and 9:36 | Emails between KM and Bernie Hoffman (administrator) cc. PW | KM and Bernie Hoffman try to speak to each other | E17/105 |
| 23 April 2010 at 10:55 | Email PW to CK | Attaches track change version of DMA and asks for confirmation it can be engrossed | E17/111 |
| ATTACHMENT | DMA | | E3/Tab13 |
| 23 April 2010 at 12:59 | Email PW to CK cc. KM, EOS and PS | PW sets out his comments on the draft shareholders' agreement | E17/113 |
| 26 April 2010 at 9:55 and 9:58 | Emails between Charles Douglas and KM | Charles Douglas states that the funders are ready to meet. KM states: "As you know it has now been 4 months since we first meet (sic.) with these investors. We including yourself have managed to clean up the opportunity, stall Phillip and all other creditors. This period has now come to an end" | E17/116 |
| 26 April 2010 at 9:44 | Email CN to PW | Identifies potential development opportunity in Andover. Response from PW on 27.04.10 at 10:55 is that this is too small | E17/122 |
| 26 April 2010 at 22:36 | Email KM to CK, EOS, GP and JM | KM sets out his thoughts on how to deal "with tomorrow and Phillip" | E17/119 |
| 27 April 2010 at 16:18 | Email PW to ND cc. PS | "Given the ongoing volatile behaviour of Kerry Martin and pressing matters at Surbiton, the Board of Filterbed have decided to grant the DM agreement to GHP Real estate instead" | E17/129-130 |
| 30 April 2010 at 22:22 and 22:43 | Emails between Charles Douglas and KM, EOS and JM | Charles Douglas gives update on potential investors. EOS responds saying that it sounds encouraging | E17/182 |

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| 1 May 2010 to 2 May between 8:46 and 11:04 | Email exchange between Charles Douglas, GP and EOS cc. KM and JM | GP sends Charles Douglas details of pipeline projects | E17/191-202 |
| ATTACHMENT | Document entitled Brief Description of pipeline deals | | E17/203-207 |
| ATTACHMENT | Document entitled NGM Sustainable Developments dated April 2010 | | E17/208-209 |
| ATTACHMENT | Power point slides dated April 2010 | | E17/210-246 |
| 4 May 2010 at 9:16 | Email PS to JL cc. PW | "As part of an internal reorganisation, please would you draft the necessary documents for a transfer of the Surbiton property from Filterbed Developments Limited to another group company" | E17/251 |
| 5 May 2010 between 14:48 and 14:53 | Email exchange between CK and EOS | CK asks for update and the need to close the deal ASAP. States: "Market is getting pretty rough ... we don't want to give them time to think twice" EOS states that he has heard nothing from Charles and nothing from Phillip | E17/262 |
| 5 May 2010 at 4:07 | Email Andrew Wolfin to EOS | Attaches letter terminating EOS's directorship of Filterbed | E17/264 |
| ATTACHMENT | Letter terminating EOS's directorship of Filterbed | | E17/265 |
| 5 May at 17:13 | Email Andrew Wolfin to KM | Attaches letter terminating KM's directorship of Filterbed | E17/268 |
| ATTACHMENT | Letter terminating KM's directorship of Filterbed | | E17/269 |
| 5 May 2010 at 19:59 | Email KM to CK | Forwards email attaching letter terminating his directorship of Filterbed | E17/295 |
| 6 May 2010 at 8:27 | Email PS to Richard Madeley (JP Morgan) | Confirms name of newco as Hydro Properties Limited | E17/273 |
| 6 May 2010 at 15:57 | Email EOS to Charles Douglas | Provides details of Chelmsford development. Ends: "If we can crack a deal with your investors we can create something truly spectacular" | E17/290 |

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| 7 May 2010 at 10:09 | Email PW to CN | Sets out terms of agreement with CN | E17/315 - 317 |
| 10 May 2010 at 17:35 | Email KM to CK | States that he has heard nothing from PW | E17/355 |
| 11 May 2010 between 9:40 and 13:40 | Email exchange between JL, PS cc. PW | JL queries whether disposal of Surbiton is below market value. PS states that it is in line with a market valuation prepared by Strutt & Parker. JL states that Surbiton has to be sold at market value unless the buyer enters into a deed of covenant with Kennet to observe the terms of transfer. | E17/352 E17/361 |
| 12 May 2010 at 19:24 | Email EOS to CK cc. KM | Refers to having had a couple of conversations with Charles today and he is 100% assured that the deal if going to go through | E17/407 |
| 13 May 2010 at 10:54 | Email EOS to Charles Douglas bcc. JM | Update on Chelmsford development | E17/379 |
| 13 May 2010 at 17:58 | Email EOS to KM and JM | "Maybe forward that email to Martin, Derek and Charles. It reinforces the message that unless the investors gets a move on some of our pipeline deals may disappear" | E17/390 |
| 13 May 2010 at 17:17 | Email JM to EOS and KM | "The email does not say they are about to pull out and I don't think we should give them the impression that this can run on for a bit" | E17/390 |
| 14 May 2010 at 19:24 | Email KM to Charles Douglas, JM and Martin Lovatt | Refers to putting together a short presentation to further a case for an investment in NGM | E17/416 |
| 16 May 2010 at 18:33 | Email Charles Douglas to KM, Martin Lovatt, JM cc. GP and EOS | Responding to email of 14.05.10 at 19:24 – refers to Chelmsford as a starter project and that the project looks good at first blush | E17/423 |
| 17 May 2010 at 10:44 | Email KM to Charles Douglas, Martin Lovatt and JM | Email starts: "As we all know we have been in discussions with one another for almost 5 months with a view to sorting out a deal with the Middle Easter investors. In that time I have managed to (sic.) rid myself of Phillip, and delay the likes of ABP, creditors, and others to maintain momentum of the development and joint venture opportunities we have". KM stresses the importance of having some material feedback and movement | E17/429 |
| 21 May 2010 | Strutt & Parker Valuation Report | | E18/31-59 |

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| 21 May 2010 at 11:17 | Email EOS to GP, KM and JM | New opportunity has come up in Otley | E18/74 |
| 21 May 2010 at 19:22 | Email EOS to KM and JM | Suggests updating Chelmsford presentation and putting together a document showing key headlines and figures for other pipeline deals | E18/75 |
| 22 May 2010 at 18:04 | Email EOS to KM, GP and JM | Asks for comments on draft documents for investors | E18/114 |
| 23 May 2010 at 20:32 | Email EOS to Charles Douglas | Sends update of Chelmsford document and pipeline presentation | E18/115 |
| 25 May 2010 at 21:26 | Email KM to Charles Douglas cc. JM and EOS | States that there is a chance of money moving this week | E18/129 |
| 25 May 2010 | CN enters into consultancy agreement to provide services to Lizzano. | | B2/157/37 |
| 26 May 2010 | CN's first invoice to Lizzano £2,171 in respect of 4 meetings 12, 18, 20 and 26 May 2010. | | E18/130-131 |
| 29 May 2010 at 8:34 and 8:05 | Email exchange between JM, KM and EOS | JM sends proposed wording of email to Charles Douglas for KM and EOS's comments. EOS suggest that he and KM are left off the email to Charles Douglas as it is "best if you come across as keen to work with NGM going forward" | E18/183 |
| 2 June 2010 at 6:43 | Email JM to Charles Douglas | Provides headline thoughts on proposed offer for NGM | E19/16 |
| 3 and 4 June 2010 between 21:12 and 14:32 | Email exchange EOS and Mark Phillips (APS Insolvency) | Discussing two potential funders | E19/28 |
| 8 June 2010 at 14:49 | Email MdR to EOS and KM | Attaches letter notifying that receiver has been appointed | E19/76 |
| ATTACHMENT | Letter notifying NGM Directors that a Fixed Charge Receiver over the Patent | | E19/77 |
| 9 June 2010 at 15:24 | Email PW to ND cc.PS | Expresses concern that NGM will continue using the Patent for their own agenda. In anticipation of this PW asks ND or Mary Guinness to prepare a robust letter setting out the legal position and the consequences should they continue to claim use of the Patent | E17/322 |

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| 10 June 2010 | CN signs consultancy agreement. | | B2/157/37 |
| 21 June 2010 | Letter from Keystone Law to KM and EOS referring to statutory demand on 20.05.10 and threatening winding up petition in respect of their outstanding fees | | E19/240 |
| 25 June 2010 | Letter from Keystone Law to KM and EOS requiring and explanation regarding the refinancing of NGM and proposals for payment of the outstanding invoices | | E19/290-292 |
| 25 June 2010 | Letter from MdR to KM and EOS responding to contention that NGM did not receive a formal demand for monies owed to Lizzano | | E19/297-299 |
| 29 June 2010 at 10:59 | Email KM to CT | "As we mentioned we are close to signing the Heads of Terms on the option agreement regarding the development opportunity in Chelmsford" | E19/459-460 |
| 2 July 2010 | Letter from NGM to MdR | | E20/7 |
| 5 July 2010 | Letter from MdR to KM and EOS | | E20/14-15 |
| 6 July 2010 at 5:12 | Email JM to EOS KM and GP | Questions whether the sale of Surbiton can be construed as an arms length transaction and ends: "One hesitates to use the word fraud but it looks like fraud to me and should be reported to the authorities" | E20/19 |
| 6 July 2010 | Letter of complaint to the SRA | | E20/16-18 |
| 6 July 2010 at 13:29 | Email KM to GP and JM cc. Charles Douglas | Attaches draft letter to the SRA regarding MdR's behaviour throughout the last 6 months | E20/65 |
| 14 July 2010 | CN signs sub-consultancy agreement with Northcroft to provide project management and quality advice on site specifically for the Surbiton project. | | B2/157/39 |
| 15 July 2010 | Bidding process for Patent closed and £20,000 from Lizzano was accepted. Letter regarding intellectual property sent on 30 July 2010 from MdR. | | |
| 21 July 2010 | Invoice from Keystone Law with breakdown showing 59.6 hours between 01.01.10 and 14.02.10 | | E20/285-288 |
| 27 July 2010 | Email CK to KM and EOS | CK asks for update on Chelmsford | E20/334 |

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| 30 July 2010 | Letter from MdR to NGM stating any attempt by NGM to hold itself out as the owner of the Patent would be actionable as trade libel | | E20/391 |
| 29 September 2010 | MdR's letter to SRA in response to NGM's complaint | | E20/467-469 |
| 15 October 2010 | Floodline incorporated. | | |
| 16 October 2010 at 11:13 | Email Clive Petty to EOS | "It is proving difficult to interest parties in what is a very tight market" | E20/204 |
| 20 October 2010 | Letter from MdR that action would be taken against EOS and KM unless certain undertakings provided. | | |
| 10 November 2010 | Letters from MdR demanding repayment of £952,413.92. | | E21/1-3 |
| 14 November 2010 | Lizzano serve Statutory Demand on KM | | E21/7-11 |
| 24 November 2010 | Lizzano serve Statutory Demand on EOS | | E21/12-16 |
| 6 December 2010 | KM's application to set aside Statutory Demand | | E21/42-50 |
| 17 January 2011 | SRA closes its file and informs NGM and MdR in writing that it is satisfied there is no evidence of professional misconduct in this matter. | | E21/447A-C |

