

CYBERNET INTERNET SERVICES INTERNATIONAL INC

FORM SC 13D/A (Amended Statement of Beneficial Ownership)

Filed 12/14/2001

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Fiscal Year	12/31

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

**SCHEDULE 13D/A
(Amendment No. 1)**

Under the Securities Exchange Act of 1934

**CYBERNET INTERNET SERVICES
INTERNATIONAL, INC.**

(Name of Issuer)

**Common Stock, Par Value \$0.001 Per Share
(Title of Class of Securities)**

232503 102
(CUSIP Number)

Michael J. Smith
17 Dame Street, Dublin 2, Ireland
Telephone (3531) 679 1688
(Name, Address and Telephone Number of Person Authorized to Receive Notices
and Communications)

November 2, 2001
(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box [].

CUSIP No. 232503 102

1) Names of Reporting Persons/I.R.S. Identification Nos. of Above Persons

MFC BANCORP LTD.

2) Check the Appropriate Box if a Member of a Group

(a) []
(b) []

3) SEC Use Only

4) Source of Funds 00

5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items
2(d) or 2(e)

6) Citizenship or Place of Organization YUKON TERRITORY, CANADA

Number of (7) Sole Voting Power 6,872,796

Shares Bene- (8) Shared Voting Power 0
ficially

Owned by (9) Sole Dispositive Power 0
Each Reporting

Person (10) Shared Dispositive Power 0
With

11) Aggregate Amount Beneficially Owned by Each Reporting Person
6,872,796

12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares

13) Percent of Class Represented by Amount in Row (11) 25.9%

14) Type of Reporting Person CO

This Amendment No.1 to Schedule 13D (the "Schedule 13D/A") amends the Schedule 13D of MFC Bancorp Ltd. ("MFC") dated November 7, 2001 to provide additional information under Item 3.

ITEM 1. SECURITY AND ISSUER.

This Statement relates to shares of common stock, par value \$0.01 per share ("Shares") of Cybernet Internet Services International, Inc. (the "Company").

The principal executive offices of the Company are located at Stefan-George-Ring 19-23, 81929 Munich, Germany.

ITEM 2. IDENTITY AND BACKGROUND.

This statement is filed on behalf of MFC. MFC operates in the financial services segment and has an address at 17 Dame Street, Dublin 2, Ireland. See Item 6 on page 2 of this Schedule 13D/A for the jurisdiction of organization of MFC.

The following table lists the names, citizenships, principal business addresses and principal occupations of the executive officers and directors of MFC.

NAME	RESIDENCE OR BUSINESS ADDRESS	PRINCIPAL OCCUPATION	CITIZENSHIP
Michael J. Smith	17 Dame Street, Dublin 2, Ireland	Director, President and Executive Chief Officer of MFC	British
Roy Zanatta	Suite 1620 - 400 Burrard Street, Vancouver, British Columbia, Canada, V6C 3A6	Director and Secretary of MFC	Canadian
Sok Chu Kim	1071 - 59 Namhyun- Dong, Gwanak-Kn, Seoul, Korea	Director of Korea Liberalization Fund Ltd.	Korean
Julius Mallin	256 Jarvis Street, Apt. 8D, Toronto, Ontario, Canada M5B 2J4	Retired Businessman	Canadian
Oq-Hyun Chin	3,4 Floor, Kyung Am Bldg., 831-28 Yeoksam-Dong, Kangnam-Ku, Seoul, Korea	Business Advisor, The Art Group Architects & Engineers Ltd.	Korean
Dr. Stefan Feuerstein	Charlottenstrasse 59, D-10117 Berlin, Germany	Director and President of MFC Capital Partners AG	German

During the last five years, neither MFC nor, to its knowledge, any of its officers or directors, have been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors), nor have they been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding were or are subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, Federal or State securities laws or finding any violation with respect to such laws.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

On November 2, 2001, MFC, Holger Timm and Ventegis Capital AG ("Ventegis"), and Consors Bank AG (the "Depositary") entered into an agreement (the "Agreement") dated for reference October 29, 2001 pursuant to which it was granted voting rights for the term of the Agreement with respect to 6,872,796 Shares deposited by Holger Timm and Ventegis with the Depositary. MFC will retain such voting rights until the Shares deposited with the Depositary are delivered to the holders of voting trust certificates representing such Shares upon the termination of the Agreement. Ventegis and Holger Timm granted MFC voting power over Shares of the Company to allow MFC to actively influence the strategy and policy of the Company, including potentially electing MFC's slate of directors who may be able to preserve and enhance shareholder value more effectively than the current directors of the Company. The Agreement is filed as Exhibit 1 to this Schedule 13D/A and is incorporated herein by reference.

ITEM 4. PURPOSE OF TRANSACTION.

MFC was granted voting rights with respect to the 6,872,796 Shares in connection with an agreement to assist Ventegis to restructure and act as a financial advisor to the Company. Except as otherwise disclosed, neither MFC nor, to the knowledge of MFC, any of its directors or executive officers, have the intention of acquiring beneficial ownership over additional Shares, although MFC reserves the right to make additional purchases on the open market, in private transactions and from treasury.

As part of MFC's ongoing review of its interest in the Shares, MFC is currently exploring and may explore from time to time in the future a variety of alternatives, including, without limitation: (a) the acquisition of securities of the Company or the disposition of securities of the Company; (b) an extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the Company or its subsidiaries; (c) a sale or transfer of a material amount of assets of the Company or any of its subsidiaries; (d) a change in the present Board of Directors or management of the Company; (e) any material change in the present capitalization of the Company; (f) any other material change in the Company's business or corporate structure; or (g) any action similar to any of those enumerated above. There is no assurance that MFC will develop any plans or proposals with respect to any of the foregoing matters. Any alternatives which MFC may pursue will depend on a variety of factors, including, without limitation, current and anticipated future trading prices for the securities of the Company, the financial condition, results of operations and prospect of the Company and general economic, financial market and industry conditions. MFC has requested, and will be seeking, representation on the Board of Directors of the Company either through appointment or shareholders' meeting, which may result in a change in the management of the Company.

Except as otherwise disclosed, neither MFC nor, to the knowledge of MFC, any of its directors or executive officers, have any plans or proposals to effect any of the transactions listed in Item 4(a) - (j) of Schedule 13D.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

As a result of the Agreement, MFC has the sole power to direct the vote of, and accordingly has beneficial ownership of, in aggregate 6,872,796 Shares, representing approximately 25.9% of the Company's issued and outstanding Shares. Holger Timm and Ventegis retain the right to direct the receipt of proceeds from, and the proceeds from the sale of, the 6,872,796 Shares.

To the knowledge of MFC, none of its directors or executive officers have any power to vote or dispose of any Shares of the Company, nor did they, or MFC, effect any transactions in such Shares during the past 60 days, except as disclosed herein.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.

In addition to being granted voting rights over the 6,872,796 Shares, MFC was granted a right of first refusal pursuant to and for the term of the Agreement to purchase all, but not less than all, of any Shares which Holger Timm and/or Ventegis propose to sell to an arm's length purchaser. The Agreement is filed as Exhibit 1 to this Schedule 13D/A and is incorporated herein by reference.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.

Exhibit Number	Description
----- 1	----- Agreement among MFC Bancorp Ltd., Holger Timm and Ventegis Capital AG, and Consors Capital Bank AG dated for reference October 29, 2001.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

MFC BANCORP LTD.

By: /s/ Roy Zanatta

(Signature)

Roy Zanatta, Secretary
(Name and Title)

December 12, 2001
(Date)

EXHIBIT INDEX

Exhibit Number	Description
----- 1	----- Agreement among MFC Bancorp Ltd., Holger Timm and Ventegis Capital AG, and Consors Capital Bank AG dated for reference October 29, 2001.

EXHIBIT 1

VOTING TRUST AND SHAREHOLDERS' AGREEMENT

THIS AGREEMENT dated for reference the 29th day of October, 2001.

AMONG:

MFC BANCORP LTD., a corporation organized under the laws of the Yukon Territory, Canada

(the "Investor")

OF THE FIRST PART

AND:

HOLGER TIMM, of Berlin, Germany and VENTEGIS CAPITAL AG (formerly Cybermind Interactive Europe AG), a corporation organized under the laws of Germany ("Ventis")

(collectively, the "Ventegis Group")

OF THE SECOND PART

AND:

CONSORS CAPITAL BANK AG, Branch Berliner Effektenbank AG, a bank organized under the laws of Germany

(the "Depositary")

OF THE THIRD PART

WHEREAS the Investor and the Ventegis Group are herein collectively referred to as the "Shareholders";

AND WHEREAS the Ventegis Group represents that it is the beneficial owner of fully paid common shares (the "common shares") in the capital of Cybernet Internet Services International, Inc., a corporation incorporated under the laws of Delaware (the "Corporation"), as set forth in Schedule A annexed hereto;

AND WHEREAS the Shareholders desire to enter into this Voting Trust Agreement to secure continuity of strategy and policy of the business and affairs of the Corporation;

NOW THEREFORE THIS AGREEMENT WITNESSETH that for good and valuable consideration and the mutual covenants herein contained, it is agreed by and between the parties hereto as follows:

1. DEPOSIT OF SHARES

Each member of the Ventegis Group hereby delivers to the Depositary for deposit hereunder a certificate or certificates registered in its name, duly endorsed in blank for transfer representing the number of common shares of the Corporation indicated opposite such person's name in Schedule A annexed hereto.

2. ISSUE OF VOTING TRUST CERTIFICATES

The Depositary hereby issues in the name of each member of the Ventegis Group and delivers to such member of the Ventegis Group a voting trust certificate in or substantially in the form of voting trust certificate set out in Schedule B hereto representing the common shares of the Corporation so delivered and deposited, and the Depositary shall forthwith proceed to transfer such deposited common shares into its name.

3. EXERCISE OF VOTING RIGHTS BY INVESTOR

Until the actual delivery of any deposited common shares of the Corporation to the holders of the voting trust certificates representing the same in accordance with the provisions of this agreement, the Investor shall, in respect thereof but subject as hereinafter provided, exclusively possess and be entitled to exercise, in person or by attorney, all the voting rights appertaining to such common shares of the Corporation and all rights in connection with the initiation, taking part in and consenting to any action as shareholders of the Corporation, and the Depositary shall from time to time and at all times do whatever may be requested by the Investor, including the execution and delivery of appropriate instruments of proxy and/or powers of attorney, to enable or facilitate the exercise of any and all such rights by or on behalf of the Investor. Prior to any vote of holders of common shares of the Corporation, the Investor shall reasonably inform and advise the Ventegis Group of its actions and decisions hereunder.

4. PAYMENT OF DIVIDENDS TO HOLDERS OF VOTING TRUST CERTIFICATES

The holder of each voting trust certificate issued hereunder shall be entitled to receive promptly from the Depositary payments by cheque equivalent in amount to the cash dividend or distribution payments, if any, received by the Depositary upon that number of deposited common shares of the Corporation that is equivalent to the number such shares represented by such voting trust certificate. The payment made to the holders of voting trust certificates in respect of any such dividend shall be made to the holders of record of such certificates, respectively, according to the books of the Depositary as at the close of business on the record date established by the Corporation for payment to its shareholders of such cash dividend or distribution.

5. TRANSFER OF VOTING TRUST CERTIFICATES AND COMMON SHARES

(a) Voting trust certificates registered in the name of each member of the Ventegis Group and common shares deposited hereunder shall not be charged, pledged, encumbered,

transferred, assigned, disposed of or otherwise dealt with by the Ventegis Group except in accordance with and subject to the terms, conditions and provisions of this agreement; and

(b) No transfer, assignment, disposition or other dealing with a voting trust certificate shall be valid for any purpose whatsoever unless made on the register of the holders of voting trust certificates maintained by the Depositary and upon compliance with such reasonable requirements as the Depositary may prescribe, including such reasonable evidence that the provisions of this agreement have been duly complied with if then in effect.

6. REGISTER OF HOLDERS OF VOTING TRUST CERTIFICATES

The Depositary shall at all times treat and consider the registered holder of a voting trust certificate on the books of the Depositary as the holder thereof for all purposes. The Depositary shall keep a register of the names and addresses of the holders of all voting trust certificates issued and shall record the names and addresses of all transferees of voting trust certificates. In the event that there is a discrepancy between the register of the holders of voting trust certificates maintained by the Depositary and the voting trust certificate held by the Shareholder, the register of holders kept by the Depositary shall prevail.

7. RIGHT TO RECEIVE COMMON SHARES

On the termination of this agreement and pursuant to the provisions of sections 6 and 9 hereof, each voting trust certificate shall entitle the registered holder thereof, or its executors, administrators, legal personal representatives or successors, or its attorney duly appointed by an instrument in writing in form and execution satisfactory to the Depositary, to the number of common shares of the Corporation represented thereby on surrender of such voting trust certificate, duly endorsed for transfer, at the office of the Depositary.

The Depositary shall at all times ensure that the number of common shares of the Corporation held by it is equivalent to the aggregate number of all such shares represented by the outstanding voting trust certificates issued by it.

8. TERM OF VOTING TRUST AND SHAREHOLDERS' AGREEMENT

The term of this agreement shall be for a period of eighteen (18) months from the date of this agreement (the "Initial Term") and shall be automatically renewed for a further period of three months perpetually (the "Renewal Term") unless terminated. This agreement may be terminated at the end of the Initial Term or each Renewal Term by written notice thirty (30) days prior to the expiry of the Initial Term or Renewal Term, as applicable.

9. RELEASE OF COMMON SHARES ON TERMINATION

Upon the termination of this agreement or otherwise specified herein, the Depositary shall distribute the deposited common shares of the Corporation by distributing share certificates representing the deposited common shares registered in the names of, or to the order of, the holders

of the voting trust certificates, to the holders of the voting trust certificates, respectively, on surrender of such voting trust certificates, duly endorsed for transfer at the office of the Depositary.

10. ISSUE OF REPLACEMENT VOTING TRUST CERTIFICATES

In case any voting trust certificate issued hereunder shall become mutilated, or be lost, destroyed or stolen, the Depositary may issue and deliver in exchange for and upon cancellation of such mutilated voting trust certificate or in lieu of the voting trust certificate so lost, destroyed or stolen, a new voting trust certificate representing the same number of common shares of the Corporation upon, in case of loss, destruction or theft, the production of such evidence thereof and the receipt of such indemnity and compliance with such reasonable regulations as the Depositary may from time to time deem proper in the circumstances.

11. PROTECTION OF DEPOSITARY

By way of supplement to the provisions of law or of any statute for the time being in effect relating to trustees, it is agreed that:

(a) the Depositary shall not incur any liability or responsibility by reason of any error of law or mistake or any matter or thing done or omitted to be done under or in relation to this agreement, except for matters relating to bad faith, wilful misconduct or gross negligence; and

(b) the Depositary may in relation to this agreement, act on the opinion or advice of or opinion obtained from any lawyer, broker or other expert and shall not be responsible for any loss occasioned by so acting, and shall incur no liability or responsibility for deciding in good faith not to act upon any such opinion or advice.

12. INDEMNITY OF DEPOSITARY

The Shareholders shall indemnify and save the Depositary harmless from and against any claims, demand, actions, causes of action, damage, loss, deficiency, cost, liability and expense which may be made or brought against the Depositary or which the Depositary may suffer or incur as a result of, in respect of or arising out of their fulfillment of any covenant or obligation contained in this agreement.

13. DEPOSIT OF ADDITIONAL SHARES

Each of the members of the Ventegis Group agrees to deliver to the Depositary, for deposit hereunder, the certificate or certificates registered in its name, duly endorsed in blank for transfer, representing any common shares of the Corporation that it may at any time hereafter and until the termination of this agreement as provided in section 8 hereof purchase or otherwise acquire in any manner whatsoever, whereupon the Depositary shall issue a voting trust certificate in respect of such shares, and the provisions of this agreement shall apply in respect thereof, mutatis mutandis, as if such common shares were originally deposited hereunder.

14. CHANGE OF COMMON SHARES

The parties hereto agree that the provisions of this agreement relating to the deposited common shares of the Corporation shall apply mutatis mutandis to any shares or securities into which such common shares may be converted, changed, reclassified, redivided, redesignated, subdivided or consolidated, to any shares or securities that are received by the Depositary as the registered holder of the deposited common shares of the Corporation as a stock dividend or distribution payable in shares or securities of the Corporation that entitle the holder thereof to vote at any meeting of the shareholders of the Corporation and to any shares or securities of the Corporation or of any successor or continuing company or corporation to the Corporation that may be received by the Depositary as the registered holder of the deposited common shares of the Corporation on a reorganization, amalgamation, consolidation or merger, statutory or otherwise.

15. EARN-OUT

(a) Ventis agrees and covenants to pay the Investor an earn-out fee (the "Earn-Out Fee") equal to 30% of the difference between the average closing bid price of the common shares during the last 10 trading days immediately prior to the one year anniversary of the date hereof on the Frankfurt Stock Exchange, or if not so listed, the principal stock exchange or quotation system on which the common shares are traded (the "Calculated Share Price") and E0.42, multiplied by the aggregate number of common shares then deposited by Ventis under this agreement, provided that if a tender bid offer (the "Tender Bid") is made for all of the common shares of the Corporation, the Investor has not been engaged as an advisor to the Corporation and Ventis tenders and sells its common shares to the Tender Bid, no Earn-Out Fee shall be payable to the Investor on any such share so tendered or sold;

(b) Ventis shall have the option of paying the Earn-Out Fee to the Investor in either cash (by electronic wire transfer or bank draft) or common shares. If common shares are paid in lieu of cash, the common shares shall be valued at the Calculated Share Price and Ventis shall instruct the Depositary to deliver to the Investor forthwith a share certificate in the name of the Investor representing such number of common shares to the Earn-Out Fee divided by the Calculated Share Price;

(c) The Earn-Out Fee shall be paid by Ventis to the Investor within fifteen (15) days following the one year anniversary of the date hereof (the "Payment Period"), if payable;

(d) If the Earn-Out Fee is not paid by Ventis to the Investor within the Payment Period, the Investor may deliver a default notice (the "Default Notice") to Ventis and the Depositary outlining the amount owing to the Investor and the number of common shares to be released by the Depositary as payment and settlement of the Earn-Out Fee;

(e) Upon receiving the Default Notice from the Investor, the Depositary shall:

(i) within five (5) days deliver a share certificate, without any restrictions or legends whatsoever, in the name of the Investor representing such number of

common shares as specified in the Default Notice;

(ii) amend the register of holders of voting trust certificates by reducing the holdings of Ventis by the number of common shares specified in the Default Notice; and

(iii) unilaterally cancel the voting trust certificate representing the common shares deposited by Ventis and reissue a new voting trust certificate reflecting the reduction in holdings of Ventis; and

(f) In the event that Ventis sells, assigns or transfers a voting trust certificate or common shares deposited hereunder in accordance with section 17 herein, the provisions of paragraph 15(a) shall immediately apply in respect thereof, mutatis mutandis, as if the Calculated Share Price was to be determined on the closing date of the purchase and sale transaction, and all other provisions of this section 15 shall also apply mutatis mutandis, such that the Earn-Out Fee shall then be due and payable.

16. AMENDMENTS AND RELEASE OF COMMON SHARES

No modification or amendment to this agreement may be made unless agreed to by the parties in writing. Each Shareholder covenants one with the other that the deposited common shares shall not be released by the Depositary except on termination of this agreement or in accordance with the terms herein and that it will not request nor be entitled to the release of its common shares by the Depositary except on such basis.

17. RIGHT OF FIRST REFUSAL

Each member of the Ventegis Group shall not sell, assign or transfer any common shares deposited hereunder or any voting trust certificates held, except pursuant to this section 17.

(a) If any member of the Ventegis Group (the "Offeror"):

(i) receives a bona fide written offer (the "Offer") from any person, firm or corporation dealing at arm's length with the Offeror to purchase all or any portion of the common shares beneficially owned by such member of the Ventegis Group, which is acceptable to the member of the Ventegis Group; or

(ii) wishes to sell any common shares deposited hereunder to a third party dealing at arm's length with the Offeror through a good faith market sale through the facilities of a stock exchange in Germany or in the USA (the "Proposed Sale"),

such member of the Ventegis Group shall give notice of such Offer or Proposed Sale (the "Notice") to the Investor and shall set out in the Notice the number of common shares to be sold pursuant to the Offer or Proposed Sale (the "Offered Shares") and the terms upon which and the price at which (the

"Purchase Price") such Offered Shares will be sold pursuant to the Offer or Proposed Sale;

(b) Upon the Notice being given, the Investor shall have the right to purchase all, but not less than all, of the Offered Shares for the Purchase Price;

(c) Within five (5) business days of having been given the Notice (which said five (5) day period may be waived or abridged by the Investor in its sole discretion), if the Investor desires to purchase all of the Offered Shares that it is entitled to purchase in accordance with the provisions of paragraph 17(b), the Investor shall give notice to the Offeror. If the Investor is willing to purchase all, but not less than all, of the Offered Shares, the transaction of purchase and sale shall be completed in accordance with the terms set out in the Notice;

(d) If the Offeror makes default in transferring the Offered Shares to the Investor in accordance with the terms set out in the Notice, the Depositary is authorized and directed to receive the purchase money and to thereupon cause the name of the Investor to be entered in the registers of the Depositary as the holders of the voting trust certificate purchasable by it and shall also be effectively transferred thereby. The said purchase money shall be held in trust by the Depositary on behalf of the Offeror and not commingled with the Depositary's assets. The receipt by the Depositary for the purchase money shall be a good discharge to the Investor and, after its name has been entered in the registers of the Depositary in exercise of the aforesaid power, the validity of the proceedings shall not be subject to question by any person. On such registration, the Offeror will then only be entitled to receive, without interest, the Purchase Price received by the Depositary;

(e) If the Investor does not give notice in accordance with the provisions of paragraph 17(c) that it is willing to purchase all of the Offered Shares, the rights of the Investor, subject as hereinafter provided, to purchase the Offered Shares shall forthwith cease and the Offeror may sell the Offered Shares to the third party purchaser within fifteen (15) days after the expiry of the five (5) business day period specified in paragraph 17(c), for a price not less than the Purchase Price and on terms no more favourable to such person than those set forth in the Notice, provided that:

(i) if the Offered Shares are sold by way of private sale or to a party not dealing at arm's length with the Offeror, then the person to whom the Offered Shares is to be sold shall agree prior to such transaction to be bound by this agreement and to become a party hereto in place of the Offeror with respect to the Offered Shares; or

(ii) if the Offered Shares are sold in good faith by the Offeror to a third party dealing at arm's length with the Offeror through the facilities of a Stock Exchange in Germany or in the USA then the person to whom the Offered Shares is to be sold shall not be required to be bound by or subject to any of the terms of this agreement ; and

(f) If the Offered Shares is not sold within such fifteen (15) day period on such terms,

the rights of the Investor pursuant to this section 17 shall again take effect and so on from time to time.

18. LEGEND

At all times during the term of this agreement, and from time to time, 90% of the common shares represented by the share certificates of the Corporation deposited hereunder with the Depository shall have the following legend endorsed thereon forthwith after the execution of this agreement and from time to time thereafter:

"THE SALE, TRANSFER, ASSIGNMENT, VOTING, PLEDGE OR ENCUMBRANCE OF THE SHARES OF COMMON STOCK REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO THE TERMS AND CONDITIONS OF A VOTING TRUST AND SHAREHOLDERS' AGREEMENT DATED OCTOBER 29, 2001, AMONG MFC BANCORP LTD., HOLGER TIMM AND VENTEGIS CAPITAL AG. COPIES OF SUCH AGREEMENT MAY BE OBTAINED AT NO COST BY WRITTEN REQUEST MADE BY THE HOLDER OF THIS CERTIFICATE TO THE *."

For greater certainty, if the number of common shares represented by share certificates of the Corporation deposited hereunder shall decrease, the number of common shares represented by share certificates of the Corporation subject to the legend endorsement shall decrease accordingly.

19. OFFER TO PURCHASE NOTES

During the term of this agreement:

(a) if the Investor acquires all of the Corporation's issued and outstanding 14% Senior Notes, due 2009 (the "Notes"), the Investor shall:

(i) within ten (10) days of completing its last purchase of the Notes, notify and offer (the "Note Offer") to sell all of the Notes to the Corporation at an amount equal to all of its direct and indirect costs and expenses relating to the acquisition and carrying costs of the Notes, including legal, accounting, tax and other advisory fees, interest expense, cost of capital, capitalized costs, and reasonable commissions, finders fees and any other ancillary costs or expenses (the "Costs"). Within ten (10) days of receiving the Note Offer, if the Corporation desires to purchase all of the Notes, it shall notify the Investor in writing of its intention and the purchase and sale transaction shall be completed within ten (10) days thereafter at the offices of the Investor or such other place as the parties may agree; and

(ii) cause its nominee directors that are on the board of the Corporation to abstain from voting on any matters dealing with the Note Offer; or

(b) if the Investor acquires less than 100% of the Notes and subsequently disposes of any Notes, the Investor shall:

(i) within ten (10) business days pay to each of the Shareholders an amount equal to the product of: (A) the Investor's proceeds of disposition less all expenses, fees and taxes incurred in relation thereto, and less its Costs, multiplied by (B) each of the Shareholders' proportionate percentage interest in the outstanding common shares of the Corporation as at the date of payment; and

(ii) cause its nominee directors that are on the board of the Corporation to abstain from voting on any matters dealing with this paragraph 19(b).

20. AFFILIATE TRANSACTIONS

The Investor will cause its nominee directors that are on the board of the Corporation to use reasonable best efforts to ensure that any transaction between the Corporation and an Affiliate (as such term is defined in the indenture between the Corporation and The Bank of New York dated July 8, 1999, as amended from time to time (the "Indenture"), relating to the Notes) is effected in accordance with section 4.12 of the Indenture.

21. EXPENSES OF PARTIES

Each of the parties hereto shall bear all expenses incurred by it in connection with this agreement including, without limitation, the charges of their respective counsel, accountants, financial advisors and finders.

22. NOTICE

Any notice or other document required or permitted to be given pursuant to this agreement shall be validly given if delivered or sent by registered mail, postage prepaid, to the address of the addressee as follows:

If to the Ventegis Group:

HOLGER TIMM

Trabner Strasse 12
14193 Berlin, Germany

Attention: Holger Timm
Fax No.: +49 30 890 21 121

and

VENTEGIS CAPITAL AG

Cicerostrasse 21
10709 Berlin, Germany

Attention: Karsten Haesen
Fax No.: +49 30 890 43 629

If to Ventis:

VENTEGIS CAPITAL AG

Cicerostrasse 21
10709 Berlin, Germany

Attention: Karsten Haesen
Fax No.: +49 30 890 43 629

If to the Investor:

MFC BANCORP LTD.

17 Dame Street
Dublin 2, Ireland

Attention: Roy Zanatta
Fax No.: +1 604 683-3205

with a copy to:

SANGRA, MOLLER

Barristers and Solicitors
1000 - 925 West Georgia Street
Vancouver, B.C. V6C 3L2

Attention: H.S. Sangra
Fax No.: +1 604 669-8803

If to the Depositary:

CONSORS CAPITAL BANK AG

Niederlassung : Berliner Effektenbank AG Kurfurstendamm 119
10711 Berlin, Germany

Attention: President
Fax No.: +49 30 890 21 399

Any notice or other document given by mail as aforesaid shall be deemed to have been received on the fifth day following the date on which such notice or document was mailed.

In lieu of notice by mail as aforesaid, any notice or other document required or permitted to be given pursuant to this agreement may be validly given if delivered to the address of the addressees set forth above and such notice or document so delivered shall be deemed to have been given at the time of delivery.

If by reason of a strike, lockout or other work stoppage, actual or threatened, of postal employees or other disruption of normal postal services, any notice to be given hereunder would

reasonably be unlikely to reach its destination, such notice shall be valid and effective only if delivered to the appropriate address in accordance with this section 22 or by facsimile, telex or other means of prepaid transmitted or recorded communication.

Any party may change its address for service from time to time by notice given in accordance with the foregoing provisions.

23. GOVERNING LAW

This agreement shall be construed and enforced in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein without regard to principles of conflicts of laws.

24. CURRENCY

Unless otherwise provided for herein, all monetary amounts referred to in this agreement shall refer to the Euro.

25. NO THIRD PARTY BENEFICIARIES

This agreement shall not confer any rights or remedies upon any person other than the parties hereto and their respective successors and permitted assigns.

26. TIME OF THE ESSENCE

Time shall be of the essence of this agreement and of every part hereof and no extension or variation of this agreement shall operate as a waiver of this provision.

27. ENTIRE AGREEMENT

This agreement constitutes the entire agreement between the parties with respect to all of the matters herein and its execution has not been induced by, nor do any of the parties rely upon or regard as material, any representations or writings whatever not incorporated herein and made a part hereof and may not be amended or modified in any respect except by written instrument signed by the parties hereto. The recitals of this agreement and the Schedules attached hereto are incorporated into and form part of this agreement.

28. SUCCESSORS

This agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors, assigns, heirs administrators, executors and legal personal representatives.

29. COUNTERPARTS

This agreement may be executed in several counterparts, each of which, when executed by a party hereto, shall be deemed to be an original and such counterparts shall together constitute one and the same instrument.

30. FACSIMILE TRANSMISSION

The parties hereto agree that this agreement may be transmitted by facsimile or such similar device and that the reproduction of signatures by facsimile or such similar device will be treated as binding as if originals and each party hereto undertakes to provide each and every other party hereto with a copy of the agreement bearing original signatures forthwith upon demand.

IN WITNESS WHEREOF the parties hereto have hereunto set their signatures.

MFC BANCORP LTD.

By: /s/ Dr. Stefan Feuerstein

Name: Dr. Stefan Feuerstein

Title: Director

By: /s/ Edward Seligman

Name: Edward Seligman

Title:

VENTEGIS CAPITAL AG.

By: /s/ Karsten Haesen

Name: Karsten Haesen

Title: Board Member

By: /s/ Carsten Dujesiefken

Name: Carsten Dujesiefken

Title: Board Member

HOLGER TIMM

By: /s/ Holger Timm

Name:

Title:

CONSOR CAPITAL BANK AG

By: /s/ Klaus-Gerd Kleverstaat

Name: Klaus-Gerd Kleverstaat

Title: Vorstand

SCHEDULE A

NAME	NUMBER OF COMMON SHARES HELD
----- Holger Timm	----- 1,295,400
Ventegis Capital AG (formerly Cybermind Interactive Europe AG)	5,577,396

SCHEDULE B

*

No. Common Shares

VOTING TRUST CERTIFICATE

In respect of

COMMON SHARES OF

CYBERNET INTERNET SERVICES INTERNATIONAL, INC.

THIS IS TO CERTIFY that, upon the termination of the voting trust and shareholders' agreement hereinafter mentioned and on surrender of this trust certificate, duly endorsed for transfer to the undersigned Depository, [Name of Registered Holder] will be entitled, upon and subject to the terms and provisions of the voting trust and shareholders' agreement (the "Voting Trust Agreement") made the * day of *, 2001 among the Shareholders and the Undersigned Depository, to receive out of the common shares ("common shares") in the capital of Cybernet Internet Services International, Inc., a corporation incorporated under the laws of Delaware (the "Corporation"), deposited with the undersigned Depository under the Voting Trust Agreement, a certificate or certificates for * common shares of the Corporation and in the meantime to receive payments, equivalent in amount to the dividend or distribution payments, if any, received in cash or by cheque by the Depository upon a like number of said common shares of the Corporation, subject however to the terms and provisions of the Voting Trust Agreement applicable to the payment of such cash dividends and distributions. Capitalized terms used herein, which are not otherwise defined, shall have the meanings set out in the Voting Trust Agreement.

No voting right passes by or under this voting trust certificate or by or under any agreement expressed or implied and, until the actual delivery of such share certificate for common shares of the Corporation as aforesaid to the registered holder hereof, the Investor shall, in respect thereof, exclusively possess and be entitled to exercise all the rights of voting and of taking part in the consenting to any corporate or shareholders' action appertaining to the common shares of the Corporation deposited with the undersigned Depository, in accordance with the terms of the Voting Trust Agreement.

This voting trust certificate is issued pursuant and subject to the terms and conditions of the Voting Trust Agreement, which among other things, establishes the rights of the holders of voting trust certificates issued pursuant to the Voting Trust Agreement and the rights, powers and discretions of the Investor and of the Depository, for particulars of all of which reference is made to the Voting Trust Agreement, an original counterpart of which is on file at the office of the Depository.

The right to transfer, assign, dispose of or otherwise deal with this voting trust certificate is expressly subject to the terms, conditions and restrictions contained in the Voting Trust Agreement, and no transfer, assignment, disposition or other dealing with this voting trust certificate is valid for any purpose whatsoever, unless made in accordance with and subject to the terms, conditions and restrictions of the Voting Trust Agreement. This voting trust certificate is transferable only, subject to such terms, conditions and restrictions, on the books of the Depository maintained by the Depository on surrender hereof, properly endorsed for transfer by the registered holder hereof in person or by attorney duly authorized, and, until completion of the due transfer hereof on the said books in accordance with and subject to the terms, conditions and

restrictions contained in the Voting Trust Agreement, the Depositary shall be required at all times to treat and consider the holder of record hereof on said books as the holder hereof for all purposes.

IN WITNESS WHEREOF, Consors Capital Bank AG has caused this Certificate to

be signed by its duly authorized officer this ___ day of _____, 2001.

CONSORS CAPITAL BANK AG,
Depositary,

By:

Authorized Signatory

FORM OF TRANSFER

(to be set out on the back of Voting Trust Certificate)

FOR VALUE RECEIVED, _____ hereby sells, assigns and
transfers unto _____ the within Voting Trust

Certificate and all right, title and interest in the common shares in the capital of Cybernet Internet Services International, Inc. represented thereby, and hereby irrevocably constitutes and appoints attorney to transfer the said certificate on the books of the within named Depository with full power of substitution in the premises.

DATED:

In the presence of:

(signature of witness) (signature of registered holder)

End of Filing



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