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COMPANIES HOUSE

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Company No. 09162234

Private Company Limited by Shares

Written Resolution in lieu of a meeting of directors

of

Sankaty Advisors Europe, Limited (the "Company")

Passed 7 August 2015

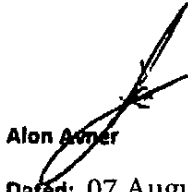
The undersigned, being at the date hereof all the directors of the Company ("Directors") entitled to receive notice of a meeting of the Directors (or a committee thereof), and pursuant to regulation 18 of the Model Articles for Public Companies as set out in Schedule 3 to the Companies (Model Articles) Regulations 2008 and as incorporated into the Articles of Association of the Company by Article 1 of such articles, hereby pass the following written resolution and agree that such written resolution shall be, for all purposes, as valid and effective as if the same had been passed at a meeting of the Directors (or a committee thereof) duly convened and held. The written resolution may be executed in counterparts and the effective date of the written resolution is the date when the last person to sign the written resolution signs and dates the same (the "Effective Date")

WHEREAS:

- 1 The Directors noted that the purpose of this written resolution is to approve and authorise the subscription by Sankaty Advisors, LLC, the Company's direct (and only) shareholder (the "Shareholder"), for 1,000,000 new ordinary shares of £1.00 each (the "Subscription Shares") in the Company (the "Subscription")
- 2 The Directors further noted that s550 of the Companies Act 2006 (the "Act") allowed the Directors to issue and allot shares without requiring shareholder approval where the company concerned only had one class of share in issue and a sole member. The Directors confirmed that it was appropriate to rely on s550 of the Act given that the Company is a private company with a single class of shares and no members other than the Shareholder
- 3 We the undersigned, being directors of the Company **RESOLVE THAT**
 - (a) conditional upon payment of the subscription monies, the Subscription be and is hereby approved and the Subscription Shares be and are hereby allotted and issued to the Shareholder, credited as fully paid in cash,
 - (b) following the allotment detailed in 3(a) above, the Shareholder be entered as the registered holder of the Subscription Shares in the Company's register of members and any two Directors or any Director and the Company secretary or any Director in the presence of a witness who attests the signature be and is hereby authorised to execute a share certificate in respect of the issue of the Subscription Shares to the Shareholder,
 - (c) any Director be authorised and instructed to file with the Registrar of Companies all necessary documents (including a Form SH01) in connection with the matters approved in this Resolution, and

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(d) any Director be and is hereby authorised on behalf of the Company to do all such acts, arrangements, deeds and things, and to agree and execute all such documents and make all such decisions as may be necessary or desirable in connection with the issue and allotment of shares contemplated above



Alon Adner

Dated: 07 August 2015



David McCarthy

Dated: 07 August 2015



David Ross

Dated: 07 August 2015