

Company number: 09824625

PRIVATE COMPANY LIMITED BY SHARES
WRITTEN RESOLUTIONS OF THE MEMBERS
of

Aser Investments Ltd. (the "Company")

31 December 2019 (the "Circulation Date")

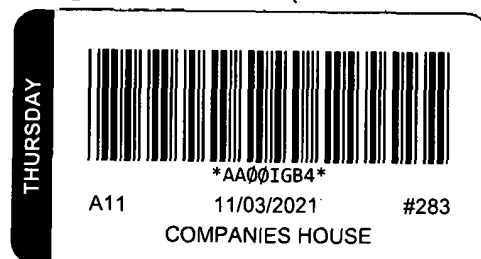
Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolutions are passed as ordinary and special resolutions (**Resolutions**).

ORDINARY RESOLUTIONS

1. **THAT** the terms of, and the transactions contemplated by and the execution, delivery and performance by the Company of:

- a. the \$40,000,000 facility agreement between, among others, the lenders as defined therein and Corrum Capital Global Credit Opportunities Co-Investment Fund I, LP as security agent (the "**Security Agent**") (the "**Facility Agreement**");
- b. the subordination deed to subordinate certain indebtedness of the Company to the debt incurred pursuant to the Facility Agreement (the "**Subordination Deed**");
- c. participation agreement between, among others, the Company and the Security Agent (the "**Participation Agreement**");
- d. a security assignment between, among others, the Company and the Security Agent (the "**Borrower Security Assignment**");
- e. the share charge pursuant to which the Company is to grant its shares in Otro Club Limited (the "**Otro Share Charge**");
- f. the shareholders' agreement relating to Otro Club Limited (the "**Shareholders' Agreement**");
- g. the inter-shareholder deed relating to Otro Club Limited (the "**Otro Inter-Shareholder Deed**"); and
- h. the subscription agreement between the Company, the Lenders as defined in the Facility Agreement and Otro Club Limited, pursuant to which, the Company will subscribe for series A preference shares in the capital of Otro Club Limited, such series A preference shares to be subject to the Otro Share Charge (the "**Subscription Agreement**").

the Facility Agreement, Participation Agreement, Subordination Deed, Borrower Security Assignment, Otro Share Charge, Shareholders' Agreement, Otro Inter-Shareholder Deed and Subscription Agreement (collectively, the "**Documents**") be and are hereby approved and, in respect of the Facility Agreement and the Participation Agreement fully approved, confirmed and ratified in all respects.



✓ 2. **THAT** the entry by the Company into the Documents is of commercial benefit to the Company for the purpose of carrying on the Company's business and will promote the success of the Company for the benefit of the members as a whole.

3. **THAT**, irrespective of the interests of the directors of the Company and notwithstanding any limitation on the powers of the directors of the Company contained in or incorporated by reference in the Company's articles of association (any such limitation being hereby suspended, waived, relaxed or abrogated to the extent required to give effect to the foregoing resolutions), the directors be and hereby are authorised to cause the Company to enter into the Documents and, in respect of the Facility Agreement and the Participation Agreement the authority of the directors to cause the Company to enter into those documents is fully approved, confirmed and ratified in all respects

SPECIAL RESOLUTIONS

4. **THAT** the articles of association of the Company are to be amended by inserting a new article 54 as follows:

"54. Notwithstanding anything contained in these articles, the directors of the company may not decline to register any transfer of shares in the company and may not suspend any registration thereof, where such transfer is:

- a. to a bank, fund or institution to which such shares have been mortgaged or charged by way of security (whether as lender, or agent and trustee for a group of banks or institutions or otherwise) (a "**Secured Institution**"), or to any nominee of such Secured Institution, pursuant to any such security;
- b. executed by a Secured Institution or its nominee pursuant to the power of sale or other power under any such security, or
- c. executed by a receiver or manager appointed by or on behalf of any Secured Institution or its nominee, under any such security,

and furthermore, notwithstanding anything to the contrary contained in these articles:

- a. no transferor of any shares in the company or proposed transferor of such shares to a Secured Institution or to its nominee;
- b. no Secured Institution or its nominee; and
- c. no receiver or manager appointed by or on behalf of a Secured Institution or its nominee,

shall be required to offer the shares which are or are to be the subject of any such transfer to the shareholders for the time being of the company or any of them, and no such shareholder shall have any right under these articles or otherwise to require such shares to be transferred to them whether for consideration or not.

5. **THAT** the existing articles of association shall be renumbered accordingly.

AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the Resolutions.

The undersigned, the sole member of the Company entitled to vote on the Resolutions on the Circulation Date, hereby irrevocably agrees to the Resolutions.

Signed for and on behalf of *btuall*
ASER GROUP HOLDING PTE.
LTD

Date 3 January 2020

NOTES

1. You can choose to agree to all of the Resolutions or none of them, but you cannot agree to only one of them. If you agree with the Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning the signed version to the Company using one of the following methods:

By Hand: delivering the signed copy to FAO Claire Barker, Bird & Bird LLP, 12 New Fetter Lane, London, EC4A 1JP.

Post: returning the signed copy by post to FAO Claire Barker, Bird & Bird LLP, 12 New Fetter Lane, London, EC4A 1JP.

E-mail: by attaching a scanned copy of the signed document to an e-mail and sending it to Claire.Barker@twobirds.com. Please enter "Written resolution – Aser Investments Limited" in the e-mail subject box.

If you do not agree to the Resolutions, you do not need to do anything: you will not be deemed to agree if you fail to reply.

2. Once you have indicated your agreement to the Resolutions, you may not revoke your agreement.

3. Unless within 28 days of the Circulation Date, sufficient agreement has been received for the Resolutions to pass, they will lapse. If you agree to the Resolutions, please ensure that your agreement reaches us before or on this date.

4. In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members.

5. If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document.