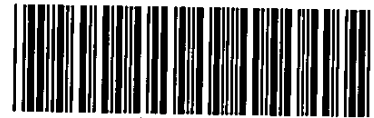


Company number 03038297

PRIVATE LIMITED COMPANY
WRITTEN RESOLUTION
of
QUADRIGA EMEA LIMITED
(the "Company")

MONDAY



LD4 *L4DYYJSJ* 17/08/2015 #15
COMPANIES HOUSE

(circulated on August 6, 2015 (the "Circulation Date"))

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolution is passed as a special resolution ("Special Resolution") by the shareholders of the Company

WRITTEN RESOLUTION

- 1 **THAT** the articles of association of the Company be amended by deleting the existing articles 6 2 and 6 3, inserting the following new articles and re-numbering the existing articles 6 4 to 6 7 (inclusive) as articles 6 7 to 6 10 (inclusive)
- "6 2 Subject to articles 6 3 to 6 6 below, the directors may refuse to register the transfer of a share, whether or not it is fully paid, and if they do so, they shall within two months after the date on which the transfer was lodged send the transferee the notice of refusal together with their reasons for refusal and, unless they suspect that the proposed transfer may be fraudulent, the instrument of transfer
- 6 3 Notwithstanding anything contained in these articles (including article 6 2 and this article 6 3)
 - (a) the directors (or director if there is only one) of the Company may not decline to register any transfer of shares in the Company nor suspend registration of any such shares, and
 - (b) a holder of shares in the Company is not required to comply with any provision of the articles which restricts the transfer of shares or which requires any such shares to be first offered to all or any current shareholders of the Company before any transfer may take place,where in any such case the transfer is or is to be
 - (i) executed by a bank, financial institution or any entity engaged in or established for the purpose of purchasing or investing in loans or other financial assets and/or in each case its subsidiaries or affiliates (a "**Financial Institution**") to which such shares have been mortgaged or charged by way of security (or by any nominee and/or agent of such Financial Institution) pursuant to a power of sale or other right in respect of such security,

- (ii) executed by a receiver or manager appointed by or on behalf of any such Financial Institution under any such security, and/ or
- (iii) to any such Financial Institution (or to its nominee and/or agent) pursuant to any such security,

and for the avoidance of doubt, this article 6.3 shall not apply in so far as it would otherwise prevent or restrict any transfer of shares (or the recognition of any transfer of shares) that falls under paragraphs (a) to (b) above

- 6.4 A certificate by any officer of such Financial Institution that the shares were so charged and the transfer was so executed shall be conclusive evidence of such facts
- 6.5 Notwithstanding any other provision of these articles any rights of pre-emption described in these articles (if any) shall not apply in respect of any shares which are mortgaged or charged by way of security to a Financial Institution
- 6.6 Notwithstanding any other provision in these articles, any lien on shares which the Company has shall not apply in respect of any shares which have been mortgaged or charged by way of security to a Financial Institution or which are transferred in accordance with the provisions of this article "

AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the Special Resolution

We, the undersigned, being entitled at the time the resolution was circulated to vote on the resolution, **HEREBY AGREE** to the resolution being passed

Signed  for and on behalf of **QUADRIGA WORLDWIDE LIMITED**

Date **6/8/15**

NOTES

- 1 You can choose to agree to all of the Special Resolutions or none of them but you cannot agree to only some of the resolutions. If you agree to all of the resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company.

If you do not agree to all of 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 The resolutions will lapse if not passed by the date that is 28 days after the Circulation Date. If you agree to the resolutions, please ensure that your agreement reaches us before or during this date.
- 4 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.