

THE COMPANIES ACT 2006
ASPERS UNIVERSAL LIMITED
(THE "COMPANY")
WRITTEN RESOLUTIONS

WEDNESDAY



We, the undersigned, being the sole member of the Company who (at the date of circulation of this resolution) would be entitled to vote on this resolution, hereby agree pursuant to section 288 of the Companies Act 2006 to the passing of the following resolutions numbered 1 to 2 which would otherwise be required to be passed as ordinary resolutions (together the "**Ordinary Resolutions**"); and the resolutions numbered 3 to 5 which would otherwise be required to be passed as special resolutions (together the "**Special Resolutions**") by way of written resolution:

ORDINARY RESOLUTIONS

1. **THAT** the entry into by the Company of the following documents and any ancillary documents thereto, the terms of and the transactions contemplated by them and the execution and performance of such documents are in the best interest of the Company and likely to promote the success of the Company for the benefit of its members as a whole and are hereby approved:
 - (a) a £75 million facilities agreement dated 25 March 2016 between, amongst others Aspers Finance Limited as borrower (the "**Borrower**"), Deutsche Bank AG, Sydney Branch, Lloyds Bank plc, Investec Bank plc and National Westminster Bank plc as lenders and The Royal Bank of Scotland plc as facility agent and security agent (the "**Security Agent**") pursuant to which a base currency term loan facility of £31,000,000; a base currency term loan facility of £39,000,000; and a multicurrency revolving credit facility of £5,000,000 were made available to the Borrower for the purposes of refinancing certain financial indebtedness of the Aspers group, the payment of a dividend to the shareholders of the Parent, payment of refinancing costs and the general corporate and working capital purposes of the Aspers group; and incorporating a guarantee to be given by the Company (the "**Facilities Agreement**");
 - (b) an intercreditor agreement dated 25 March 2016 between, amongst others the Company and the Security Agent;
 - (c) a debenture dated 25 March 2016 between, amongst others, the Company and the Security Agent (the "**Debenture**");
 - (d) the accession deed relating to the Facilities Agreement and Intercreditor Agreement to be entered into by the Company; and
 - (e) the security accession deed relating to the Debenture to be entered into by the Company, pursuant to which the Company will grant fixed and floating charges over all of its assets and undertaking to secure all of its and any other Obligor's (as defined in the Facilities Agreement) present or future obligations to any Secured Party (as defined in the Debenture) under any Senior Finance Document (as defined in the Facilities Agreement) whether actual or contingent, whether incurred solely or jointly with any other person and whether as principal or surety,(together the "**Documents**").
2. **THAT** any Director of the Company be and he or she is hereby authorised to execute the Documents on behalf of the Company subject to such amendments and modifications as the Director executing the same may in his/ her absolute discretion agree and so that the Director's signature of the relevant Document shall be conclusive evidence of the agreement to such amendments or modifications and if any Document or related

document agreed by a Director needs to be executed as a deed, that it be executed under the common seal of the Company or executed as a deed in accordance with section 44 Companies Act 2006.

SPECIAL RESOLUTIONS

3. **THAT** the articles of association of the Company (the "Articles") be amended by inserting the following as a new Article 6(a):

"Notwithstanding anything contained in these Articles any lien over shares (whether paid or unpaid shares) shall not apply to any shares that have been mortgaged or charged by way of security in favour of a bank or other entity (whether as lender, agent, trustee or otherwise) (a "**Secured Party**")."

4. **THAT** the Articles be amended by inserting the following as a new Article 11(b):

"Notwithstanding anything contained in these Articles, any pre-emption rights over shares and any other restrictions on the transfer of shares shall not apply to any shares that have been mortgaged or charged by way of security in favour of a Secured Party."

5. **THAT** the Articles be amended by inserting the following as a new Article 9(b):

"Notwithstanding anything contained in these Articles 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 shares in the Company in each case where such shares have been mortgaged or charged by way of security in favour of a Secured Party and where the transfer is or is to be:

- (a) to a Secured Party or its nominee; or
- (b) executed by a Secured Party, its nominee or any receiver (or similar officer) pursuant to any power existing under such security,

and a certificate from the Secured Party, its nominee or any receiver (or similar officer) that the shares are or are to be subject to such security and the transfer is in accordance with the provisions of this Article shall be conclusive evidence of such facts."

AGREEMENT:

Please read the notes at the end of this document before signifying your agreement to the Ordinary Resolutions and Special Resolutions. The undersigned, a person entitled to vote on the above resolutions on **13 April** 2016 hereby irrevocably agrees to the Ordinary Resolutions and Special Resolutions.

M. Kennedy
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for and on behalf of
Aspers UK Holdings Limited

Date: **13 April** 2016

NOTES:

1. You can choose to agree to all of the 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 by delivery to Ashurst LLP acting on behalf of 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. Unless by the end of the period of 28 days beginning with 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.