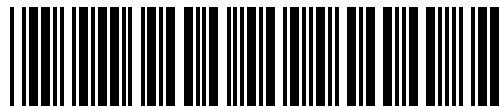




Registration of a Charge

Company Name: **ZD INVESTMENTS LIMITED**

Company Number: **13049960**



XA6U9L6W

Received for filing in Electronic Format on the: **17/06/2021**

Details of Charge

Date of creation: **07/06/2021**

Charge code: **1304 9960 0001**

Persons entitled: **BANK OF SINGAPORE LIMITED**

Brief description:

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **CARTER LEMON CAMERONS LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 13049960

Charge code: 1304 9960 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 7th June 2021 and created by ZD INVESTMENTS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 17th June 2021 .

Given at Companies House, Cardiff on 18th June 2021

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

WE HEREBY CERTIFY
THIS TO BE A TRUE COPY
OF THE ORIGINAL


CARTER LEMON CAMERONS LLP
10 Aldersgate Street, London EC1A 4HJ

To: Bank of Singapore Limited
63 Market Street, #22-00
Bank of Singapore Centre
Singapore 048942

Dear Sirs,

MEMORANDUM OF CHARGE (FIRST PARTY)

1. In consideration of Bank of Singapore Limited (hereinafter referred to as the "**Bank**", which term shall include its successors in title and/or assigns) extending or agreeing or continuing to extend loans, advances, accommodation, credit or other financial facilities for so long as the Bank may think fit, whatsoever to me/us

ZD INVESTMENTS LIMITED

(hereinafter called the "**Depositor**", which term shall include its successors in title and/or assigns), the Depositor:

- (a) charges in favour of the Bank by way of first fixed charge, and assigns and agrees to assign absolutely to the Bank all the Depositor's rights, title and interest in and to:-
- (i) the Securities whether in Singapore or elsewhere (in particular but not limited to Securities standing to the credit of the Depositor's accounts with the Bank at any of its offices or branches whether in Singapore or in any other country or with any Affiliate or with the financial institution(s) more particularly described in the third column of the Schedule hereto or which are agreed to between the Bank and the Depositor after the date of execution of this Memorandum), and all dividends, distributions and interest thereon whether capital or income (which shall be held in trust for the Bank and paid over to the Bank on demand) and all stocks, shares, rights, moneys and other property distributed, paid, accruing or offered at any time by way of dividend, redemption, bonus, rights, preference, option, warrant or otherwise on, to, or in respect of, or in substitution for, any Securities (all of which stocks, shares, rights, moneys or other property received by the Depositor shall be immediately delivered to the Bank by the Depositor) and all rights which the Depositor may have against any Operator in respect of any Securities;
 - (ii) all the moneys, in whatsoever currency denominated, standing to the credit of the Depositor's accounts with the Bank at any of its offices or branches whether in Singapore or in any other country or with any Affiliate or with the financial institution(s) more particularly described in the third column of the Schedule hereto or which are agreed to between the Bank and the Depositor after the date of execution of this Memorandum, by way of deposit or otherwise, whether on fixed or current account (hereinafter called the "**Deposit**", which term shall include (A) any currency into which such moneys may from time to time be converted, (B) all subsequent renewal or renewals of the aforesaid moneys (whether such subsequent renewals are evidenced by the same deposit receipts), (C) all interest accrued or to accrue on the aforesaid moneys, and (D) all other sums of money now or at any time hereafter standing to the credit of the Depositor in the books of the Bank or such financial institution whether in Singapore or in any other country); and

(iii) all present and future rights, benefits and proceeds attaching to or arising from or in respect of any of the Securities or Deposits referred to in sub-Clauses (i) and (ii) above, including without limitation, the proceeds of sale and redemption and any payment or receipt of, on or in respect of any of such Securities or Deposits; and

(b) agrees to create a statutory interest over all and any Securities which are Scripless Securities (CDP) and which are at any time and from time to time held in the Direct Account, either by way of assignment or charge (as the Bank may from time to time direct), over all of such Securities identified from time to time in any form from time to time prescribed by the Companies Act, the Securities and Futures Act and/or the Securities and Futures (Central Depository System) Regulations 2015 as amended from time to time, for effecting an assignment, a charge or otherwise (the "**Prescribed Forms**") as shall be executed by the Depositor, or on its behalf, at any time and from time to time in favour of the Bank,

(all of which are hereinafter called the "**Charged Property**") as a continuing security for the due payment by the Depositor to the Bank of all sums (including without limitation interest, commission, charges and all expenses incurred by the Bank and/or its nominees in relation to the Depositor or for the preparation or enforcement of any guarantee or security for any of the liabilities hereinafter described, including legal and other costs and any premiums, penalties or expenditure, on a full indemnity basis) and the satisfaction by the Depositor of all liabilities, present or future, actual or contingent, including liabilities as surety or guarantor, for which the Depositor is now or may hereafter be indebted or liable to the Bank in any manner whatsoever (including without limitation as principal, surety or otherwise) and whether alone or jointly with any other person (the "**Secured Obligations**").

2. The Depositor hereby makes the representations and warranties set out in Clause A(15) of the Services Agreement to the Bank as if references in that clause to "this Agreement and any Contract", "this Agreement and such Contract" and "this Agreement and each Contract" are references to this Memorandum and warrants to the Bank that:-

- (a) the full beneficial and legal title to the Charged Property is and shall, at any times during the continuance of the security hereby created or expressed to be created, be vested in the Depositor as the sole owner thereof, free from all encumbrances of any kind whatsoever (other than the security hereby created or expressed to be created);
- (b) its obligations under this Memorandum and the security hereby created or expressed to be created are fully valid and enforceable against it;
- (c) this security will rank ahead of any other present or future security over the Charged Property or any part thereof;
- (d) no Default is continuing or might reasonably be expected to result from the entry into or performing its obligations under this Memorandum;
- (e) no other event or circumstance is outstanding which constitutes a default under any other agreement or instrument which is binding on it or to which its (or (where applicable) any of its subsidiaries') assets are subject which might have a Material Adverse Effect;
- (f) no litigation, arbitration or administrative proceedings of or before any court, arbitral body or agency which, if adversely determined, might reasonably be expected to have a Material Adverse Effect have (to the best of its knowledge and belief) been started or threatened against it or (where applicable) any of its subsidiaries; and

- (g) no corporate action, legal proceedings or other procedure or step is taken in relation to:
- (i) the suspension of payments, a moratorium of any indebtedness, winding-up, bankruptcy, judicial management, dissolution, administration, provisional supervision or reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise) of the Depositor or any other member of the Group other than a solvent liquidation or reorganisation of any member of the Group which is not the Depositor;
 - (ii) a composition, assignment or arrangement with any creditor of the Depositor or any other member of the Group;
 - (iii) the appointment of a liquidator (other than in respect of a solvent liquidation of a member of the Group which is not the Depositor), receiver, nominee, supervisor, trustee, administrator, administrative receiver, judicial manager, compulsory manager or other similar officer in respect of the Depositor or any other member of the Group or any of its assets; or
 - (iv) enforcement of any security over any assets of the Depositor or any other member of the Group, or any analogous procedure or step is taken in any jurisdiction.

Each of the warranties above is deemed to be made by the Depositor by reference to the facts and circumstances then existing at all times during the continuance of this Memorandum.

3. In relation to the Securities, the Depositor hereby irrevocably undertakes to:-

- (a) execute and sign and deliver to the Bank, on demand by the Bank, all transfers, powers of attorney and other documents which the Bank may require for perfecting and/or protecting the security hereby created or expressed to be created or the Bank's title to any of the Securities or for registering or enabling the Bank to register the same in the name of the Bank or its nominees or any purchaser or for facilitating the Bank's effective exercise of any of its rights under this Memorandum;
- (b) do, on demand by the Bank, all such assurances, acts and things which the Depositor ought to do under the covenants and provisions contained in this Memorandum;
- (c) ratify and confirm whatever the Bank or its authorised officers shall do or purport to do in the exercise or purported exercise of all or any of the powers, authorities and discretions conferred hereby upon the Bank;
- (d) deliver to the Bank, or as it directs, all certificates (if any) representing the Securities, transfers of the Securities executed in blank and any other documents relating to the Securities which the Bank requires; and/or
- (e) at the request of the Bank made after the Depositor has failed to pay or discharge any part of the Secured Obligations, procure (i) the lodgement by the relevant company with the Registrar of notice of each transfer of Securities to the Bank or its nominee or any purchaser which is submitted to the relevant company for lodgement and (ii) that the electronic register of members of the relevant company is updated by the Registrar to reflect such transfer of Securities to the Bank, such nominee or, as the case may be, such purchaser.

4. In relation to the Scripless Securities, the Depositor hereby irrevocably undertakes to:-

- (a) (unless otherwise directed by the Bank) forthwith authorise and procure the transfer of all or part of the Scripless Securities which are held by the Depository or a Depository Agent from the Depositor's Account to the Bank's Account or to such other account (whether in the name of the Bank, Depositor or otherwise) as the Bank may direct;
- (b) do all acts and things as are necessary to enable and effect the creation and perfection of security over the Scripless Securities, including without limitation:-
 - (i) opening a Direct Account with the Depository and ensuring that the Scripless Securities which are intended to be the subject of the security hereby created or expressed to be created are in the Depositor's Direct Account in the Depository;
 - (ii) opening a sub-account with such Depository Agent and transferring such Securities into such sub-account (whether in the name of the Bank, Depositor or otherwise) as the Bank may direct;
 - (iii) executing or authorising and procuring the execution and registration, as directed by the Bank, of the instrument(s) of assignment and/or instrument(s) of charge or any other prescribed form of transfer, request or application for transferring or crediting a security interest over the Scripless Securities (in the case of Scripless Securities (CDP), in the form prescribed by the Companies Act). Where the Scripless Securities over which a security interest hereunder is to be created remain in a sub-account of the Depositor with a Depository Agent, such Depository Agent is authorised as agent of the Depositor to execute such forms (including, in the case of Scripless Securities (CDP), such forms as prescribed by the Companies Act), as directed by the Bank from time to time at its discretion, and the Depositor hereby ratifies and confirms and undertakes at all times to allow, ratify and confirm all acts and things such Depository Agent shall do or cause to be done in respect of any and all such forms as instructed by the Bank and that the Depository Agent shall be indemnified by the Depositor against all costs, charges, expenses and losses which it may incur in doing so;
 - (iv) signing and delivering to the Depository Agent (with whom the Bank also maintains a sub-account) a letter of instruction and notice of assignment or such other documents (in blank or otherwise) to create and/or perfect the security hereby created or expressed to be created over the Scripless Securities charged or assigned to the Bank pursuant to this Memorandum (in each case, in such form as the Bank may require); and/or
 - (v) (if directed by the Bank) executing, or procuring the execution for and on its behalf of, such Prescribed Forms or such other documents (in blank or otherwise), in such form and in favour of such person as the Bank may direct, to create and/or perfect the security over such Securities which are Scripless Securities to be assigned or charged to the Bank pursuant to Clause 1 hereof; and
- (c) as and when required by the Bank, to further execute or authorise and procure the execution and registration, of such forms as may be prescribed by any applicable legislation or regulatory authority to effect the creation, perfection and/or protection of security over any interests, benefits, rights and entitlements arising from or attaching to (including dividends, interest, rights, moneys and property accruing at any time by way of allotment, redemption, accretion, bonus, benefit, preference, option or otherwise) or in respect of such Scripless Securities which have already been charged or assigned to the Bank under this Memorandum.

5. In relation to the Deposit, the Depositor hereby irrevocably undertakes with the Bank as follows:-

- (a) the Depositor shall do all such acts and things, sign, endorse and/or execute such assignments, charges, authorities, powers of attorney, receipts and/or any other documents and give notices and obtain acknowledgments, as the Bank may from time to time require for perfecting and/or protecting the security hereby created or expressed to be created or the Bank's rights and title to the Deposit or for facilitating the Bank's effective exercise of any of its rights under this Memorandum;
- (b) the Depositor shall not (except with the prior written consent of the Bank) agree to any variation to any contract in respect of the Deposit;
- (c) the Depositor shall during the continuance of this security upkeep and maintain the Deposit, and without the prior written consent of the Bank, the Depositor shall not in any way cause or permit to be withdrawn the whole or any part of the Deposit;
- (d) in cases where the Deposit comprises a fixed deposit or such similar deposit where a deposit receipt is issued whether by the Bank or such other financial institution, as the case may be, the Depositor shall place and/or deposit the receipts of the Deposit with the Bank and such receipts shall be duly endorsed to such party as may be directed by the Bank;
- (e) where the Bank allows partial withdrawal of the Deposit (whether orally or in writing or by conduct) the balance moneys in the Deposit shall remain at all times subject to this Memorandum without the need for any further documentation or agreement;
- (f) where the Deposit is allowed by the Bank (whether orally or in writing or by conduct) to be withdrawn totally, this Memorandum shall nevertheless remain in full force and effect and shall apply to all fresh Deposits thereafter without any limit to the number of times of such total withdrawal of such Deposits and regardless of whether at the time of such withdrawal and placing of fresh Deposits, the Depositor is indebted to the Bank or not;
- (g) during the continuance of this Memorandum the Depositor will not create (or agree, conditionally or unconditionally to create) or have outstanding any other security on or over the Deposit or any part thereof or otherwise howsoever deal with or dispose of the Deposit or any part thereof except for this Memorandum; and
- (h) where the Deposit is held with an Affiliate or a financial institution other than the Bank, the Depositor shall give notice of the security hereby created or expressed to be created and shall procure such Affiliate or financial institution to acknowledge such notice, substantially in the form of the Appendix hereto.

6. (a) The Bank or its nominees may, in their discretion and at any time exercise or cause to be exercised (in the name of the Depositor or the names of any nominees in whose name or names any of the Securities may, for the time being, be registered) whether before or after any demand for payment hereunder and without further consent or authority on the part of the Depositor, any voting rights in respect of any Securities hereby charged as if the Bank were the registered holder and beneficial owner thereof, including the power to attend and speak at any general meeting and to appoint a proxy therefor, and all other powers or rights whatsoever of registered shareholders under the relevant Constitution or other constitutional documents and by law provided. For the purposes of this paragraph, the Depositor hereby irrevocably undertakes to execute and sign all powers of attorney and any other documents which the Bank may require.

- (b) The Depositor also hereby irrevocably authorises and directs any nominees in whose names any securities hereby charged may for the time being be registered to exercise all voting and other powers in respect of any such securities that may be vested in them as the registered holders thereof in accordance with any directions that the Bank may at any time and from time to time give to them in that regard.
- (c) The Bank may likewise exercise all the powers given to trustees by the Trustees Act (Chapter 337) of Singapore in respect of Securities or property subject to a trust and any powers or rights which may be exercised by the person or persons in whose name or names the securities are registered under the terms hereof or otherwise.

7. The Depositor by way of security hereby irrevocably appoints and authorises the Bank and any of its duly authorised officers severally to do all or any of the following as the Depositor's attorney (with full power of substitution) and at the Bank's sole and absolute discretion, without notice and/or reference to the Depositor:-

- (a) to renew the Deposit, or any part thereof, on such terms and for such period as the Bank may think fit;
- (b) in cases where the Deposit is placed with another financial institution, to withdraw the Deposit or any part thereof and to apply the Deposit in accordance with Clause 8 hereof;
- (c) to open on behalf of the Depositor Account(s) with one or more Depositories or Operators (including but not limited to sub-account(s) with one or more Depository Agents) whether such Account is designated in the name of the Depositor, an Operator, the Bank or any other person (including without limitation where the Account is identifiable only by a client number or in any other manner whether or not it reveals the name of the Depositor) and to operate any such Account (such authority to operate the Account being to the exclusion of the Depositor's right to operate the Account) and the Depositor will at the request of the Bank transfer any Securities into any such Account as the Bank may direct;
- (d) to execute, seal and deliver and otherwise perfect and do any deed, assurance, agreement, instrument, act or thing which the Depositor ought to execute and do under the terms of this Memorandum or which may be required in the proper exercise of any rights or powers conferred on the Bank hereunder or otherwise for any of the purposes of this Memorandum and the Depositor hereby covenants with the Bank to ratify and confirm all acts and things made, done or executed by such attorney;
- (e) to exercise any of the rights conferred on the Bank in relation to the Charged Property under this Memorandum, the Property Act or generally under Singapore law or any other applicable law; and
- (f) to facilitate the realization of the Charged Property,

In each case, on its behalf and in its name or otherwise, at such time and in such manner as the attorney thinks fit.

The Depositor ratifies and confirms and agrees to ratify and confirm whatever any such attorney shall do or purport to do in the exercise or purported exercise of the power of attorney granted by it in Clause 7. Any third party referred to in Clause 7 may enjoy the benefit of or enforce the terms of Clause 7 in accordance with the provisions of the Third Parties Act.

8. The Bank shall be entitled at any time and without notice to the Depositor:-
- (a) to appropriate the Deposit, or any part thereof, at any time whether before or after maturity towards satisfaction and payment of any liabilities (whether present or future, joint or several, actual or contingent, liquidated or otherwise) of the Depositor to the Bank; or
 - (b) to debit or set-off any and all of the accounts of the Depositor with the Bank, whether current, savings, time deposit or any other accounts, and whether opened prior to, on or after the date of this Memorandum, with the amount of any and/or all moneys and liabilities which are now or any time hereafter may be due, owing, incurred, outstanding and payable by the Depositor to the Bank.
9. Without prejudice to the rights and obligations hereby created, any dividends, interest or other moneys hereby charged which may be received by the Depositor after the power of sale, debit, set-off or appropriation hereunder has arisen shall be held in trust for the Bank and paid over to the Bank on demand.
10. The security hereby created or expressed to be created shall continue to be valid and binding for all purposes notwithstanding any change by amalgamation, consolidation or otherwise which may be made in the constitution of the company, corporation or firm by which the business of the Depositor or the business of the Bank for the time being is carried on or by any other matter or thing whatsoever.
11. If the Depositor fails to pay or discharge any part of the Secured Obligations or an Event of Default has occurred, the security hereby created or expressed to be created and the power of sale and other powers conferred by Section 24 of the Property Act as varied or extended by this Memorandum shall become immediately enforceable and all the rights, remedies and powers conferred on the Bank by law and other powers conferred on the Bank by this Memorandum shall be immediately exercisable at any time and the Bank may, without further demand, notice, legal process or any other action with respect to the Depositor:-
- (a) Deposits: retain, apply, or realise the Deposits or any part thereof, at any time and in any way which the Bank may deem expedient, free from and discharged from all trusts, claims, rights of redemption and equities belonging to the Depositor in or towards payment and settlement of the Secured Obligations and the residue shall be paid to the Depositor or to the Depositor's order. In the event that the Deposit shall be insufficient to cover the whole of the Depositor's indebtedness and liabilities to the Bank, the Depositor undertakes to pay the Bank forthwith on demand any balance which may then be due; and
 - (b) Securities:
 - (i) take possession of, collect in and gather the Securities charged hereunder or any part thereof;
 - (ii) sell, exchange, convert into money or otherwise dispose of or realise or concur in selling, exchanging, converting into money or otherwise disposing of or realising the Securities or any part thereof either by public offer or private contract and for such consideration and on such terms as the Bank may think fit and so that (without prejudice to the generality of the foregoing) the Bank may do any of those things for a consideration consisting of cash, debentures or other obligations, shares, stock or other valuable consideration and any such consideration may be payable or deliverable in a lump sum whether immediately or on a deferred basis or by instalments spread over such period as the Bank may think fit, all in the Bank's sole discretion;

- (iii) apply the proceeds of such sale, exchange or other realisation effected in accordance with sub-Clause (ii) above to pay for the costs of such sale, exchange or other realisation and then in or towards the discharge of the Secured Obligations, the balance (if any) to be paid to the Depositor or other persons entitled thereto; and
 - (iv) to do all such other acts and things as the Bank may consider necessary or desirable for the protection or realisation of the Charged Property or any part thereof or incidental or conducive to any of the matters, powers or authorities conferred on the Bank under or by virtue of this Memorandum and to exercise in relation to the Charged Property or any part thereof all such rights, powers, authorities and things as the Bank would be capable of exercising if the Bank were the absolute beneficial owner of the same (including without limitation all rights, powers, authorities and things as the Depositor would (or would, but for this Memorandum) be capable of exercising).
12. The powers conferred by this Memorandum in relation to the Charged Property or any part thereof on the Bank shall be in addition to and not in substitution for the powers conferred on mortgagees under the Property Act and any other legislation or law, which shall apply to the security hereby created or expressed to be created except insofar as they are expressly or impliedly excluded. Where there is any ambiguity or conflict between the powers contained in the Property Act and any other legislation or law, and those conferred by this Memorandum as aforesaid, then the terms of this Memorandum shall, insofar as they are legally permissible, prevail. The powers of the Bank under this Memorandum shall be construed in the widest possible sense and all parties intend that the Bank shall have as wide and flexible a range of powers as may be conferred (or, if not expressly conferred, as is not restricted) by any applicable law.
13. The Bank may exercise the power of sale, of appointing a receiver and the other statutory powers conferred on mortgagees by the Property Act and any other legislation or law (as varied or extended by this Memorandum) free from the restrictions imposed by Section 25 of the Property Act. The restriction on the right of consolidating mortgage securities contained in Section 21 of the Property Act shall not apply to this security. If the Bank or any receiver takes possession of the Charged Property, it may at any time relinquish possession. Nothing done by or on behalf of the Bank or any receiver pursuant to this Memorandum shall render it liable to account as a mortgagee in possession for any sums other than actual receipts. The Bank shall not (either by reason of taking possession of the Charged Property or for any other reason and whether as mortgagee in possession or otherwise) be liable to the Depositor or any other person for any costs, losses, liabilities or expenses relating to the realisation of any Charged Property or from any act, default, delay, omission or misconduct of the Bank or its officers, employees or agents or any receiver in relation to the Charged Property or in connection with this Memorandum.
14. The security hereby created or expressed to be created are continuing security and will extend to the ultimate balance of the Secured Obligations, regardless of any intermediate payment or discharge in whole or in part. Neither the obligations of the Depositor under this Memorandum nor the security hereby created or expressed to be created shall be discharged or affected by:-
- (a) any time, indulgence, waiver or consent at any time given to the Depositor or any other person;
 - (b) the release of the Depositor or any other person under the terms of any composition or arrangement with any creditor of the Depositor or any such person;

- (c) the taking, variation, compromise, renewal or release of or refusal or neglect to perfect or enforce any rights, remedies or securities against the Depositor or any other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;
 - (d) any legal limitation, disability, incapacity, death, lack of power, authority or legal personality of or dissolution or change in the members or status or constitution or other circumstances relating to the Depositor or any other person liable whether or not known to the Bank;
 - (e) any illegality, invalidity in or irregularity or unenforceability of the obligations of the Depositor or any other person;
 - (f) any insolvency, bankruptcy, liquidation, winding-up or similar proceedings;
 - (g) this Memorandum not being executed by or binding upon any person;
 - (h) any postponement, discharge, reduction, non-provability or other similar circumstance affecting any obligation of the Depositor or any other person under this Memorandum or any other document resulting from any insolvency, liquidation or dissolution proceedings or from any law, regulation or order; or
 - (i) anything done or omitted which but for these provisions might constitute a legal or equitable discharge of the Depositor.
15. The Depositor irrevocably and unconditionally abandons and waives any right it may have under any applicable law of:
- (a) first requiring the Bank (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security or claim payment from any person before claiming from the Depositor under this Memorandum; and
 - (b) requiring any liability under any security or indemnity contained in this Memorandum or any of the documents to do with the loans, advances, accommodation, credit or other financial facilities extended by the Bank to the Depositor be divided or apportioned with any other person in any manner whatsoever.

This waiver applies irrespective of any law or any provision to the contrary.

16. Any moneys received hereunder may be placed and kept to the credit of a suspense account for so long as the Bank thinks fit without any obligation in the meantime to apply the same or any part thereof in or towards the discharge of any moneys or liabilities due to or incurred by the Depositor to the Bank. Notwithstanding any such payment or any other payment by the Depositor or any discharge given by the Bank, in the event of any proceedings in or analogous to bankruptcy, liquidation, composition or arrangement, the liability of the Depositor and the security hereby created or expressed to be created shall continue as if the payment, discharge, avoidance or reduction had not occurred and the Bank may prove for and agree to accept any dividend or composition in respect of the whole or any part of such moneys and liabilities in the same manner as if this security had not been created.

17. Until all the Secured Obligations have been irrevocably and unconditionally paid in full and all facilities which might give rise to Secured Obligations have terminated and unless the Bank otherwise directs, the Depositor will not exercise any rights which it may have by reason of performance by it of its obligations under this Memorandum or by reason of any amount being payable, or liability arising, under this Memorandum: (i) to be indemnified by any other person; (ii) to claim any contribution from any other provider of security for or any other guarantor of any person's obligations; and/or (iii) to take the benefit (in whole or in part and whether by way of subrogation (whether statutory, at common law, in equity or howsoever otherwise) or otherwise) of any rights of the Bank under this Memorandum or of any guarantee or other security taken by the Bank.
18. The Depositor shall, during the continuance of this security, duly and promptly pay all calls, subscription moneys and/or other payments (including payments for rights issues and premiums on rights issues) which may be made or become due in respect of any of the Charged Property and after the occurrence of a Default, the Bank may, if it thinks fit, make such payments on behalf of the Depositor. Any sums so paid by the Bank shall be repayable by the Depositor to the Bank together with interest thereon at such rate as the Bank may at its discretion from time to time fix (calculated from the date of payment by the Bank to the date of repayment) on demand and pending such repayment, shall form part of the Secured Obligations.
19. In addition to any general lien or similar rights to which the Bank as banker may at any time be entitled by law or otherwise, the Bank shall at liberty and is hereby authorised and empowered at any time and from time to time without notice or reference to the Depositor to combine or consolidate any and all of the accounts (notwithstanding that any of the deposits held therein have not matured or that any of the special conditions applicable to such deposits have not been satisfied) of the Depositor with the Bank (if the Depositor consists of more than one party, whether in the sole name of one of the Depositors or in the joint names of the Depositors or any two or more of them) and set off or transfer any sum of moneys standing to the credit of any one or more of such accounts in or towards satisfaction of any of the liabilities of the Depositor to the Bank on any other account or in any respect, whether such liabilities be actual or contingent, primary or collateral and/or joint or several, and the Bank may at any time at its discretion convert the moneys standing to the credit of any of such accounts into any currency by any means at the Bank's disposal and at the Bank's buying or selling rate applicable at the time of passing the entry for the purpose of setting off as aforesaid.
20. A certificate determination or notification by an officer of the Bank as to any securities comprising the Securities, any moneys comprising the Deposit, any amount payable to the Bank, any liabilities incurred by the Depositor to the Bank or as to any other matter related to this Memorandum shall be conclusive and binding on the Depositor.
21. The security hereby created or expressed to be created is in addition to any other guarantee or security now or hereafter held by the Bank from the Depositor or otherwise and is not in any way prejudiced by any other guarantees or security now or subsequently held by the Bank. Nothing herein contained shall prejudice or affect any lien which the Bank may now or at any time hold for or on account of the moneys and liabilities hereby secured or any part thereof.
22. The Depositor hereby undertakes upon demand to indemnify and keep the Bank indemnified (on a full indemnity basis) against, and safe and harmless from, any demands, losses, damages, charges, fees, costs (including legal costs) and expenses, claims, proceedings, taxes, duties and liabilities incurred by the Bank in connection with this Memorandum (including without limitation any representation or warranty made by the Depositor hereunder being untrue or any failure by the Depositor to comply with any of its obligations hereunder) or the perfection, sale and/or enforcement of the security created hereunder.

23. The Bank shall be at liberty without affecting its rights hereunder at any time:-

- (a) to determine or vary any credit to the Depositor and to vary the rate of interest payable for or in respect of the moneys hereby secured or any part thereof;
- (b) to vary, exchange or release any security held or to be held by the Bank for or on account of the moneys and liabilities hereby secured or any part thereof; or
- (c) to renew bills or promissory notes in any manner and to compound with, give time for payment, accept composition from and make any other arrangements with any person or party liable to the Bank in respect of bills, notes or other securities held or to be held by the Bank for the moneys hereby secured or any part thereof.

24. Nothing herein shall be deemed to render it obligatory upon the Bank at law or in equity to make or to continue to make any advances or give other accommodation to the Depositor.

25. Upon any release of any of the Securities, the Bank shall not be bound to return the identical securities constituting the Securities which were deposited, lodged, held with or transferred to the Bank or its nominees, and the Depositor hereby irrevocably agrees to accept the return of securities of the same class and denomination or such other securities as shall then represent the same, and in so doing the Bank will obtain a good discharge therefor.

26. The following provisions shall apply to notices and communications under this Memorandum:-

- (a) any demand for payment of moneys or any other demand or notice hereunder shall be deemed to have been sufficiently made or given if made or given by the duly authorised officer of the Bank or by any person or firm for the time being acting as a solicitor or solicitors of the Bank by letter addressed to the Depositor and delivered or sent by registered post to the last known place of business or abode of the Depositor and any such demand or notice so made or given shall be deemed to have been made or given or received on the day it was so delivered or on the day following that on which it was posted as the case may be and shall be deemed to be duly served on the Depositor notwithstanding the fact that the letter may be returned through the post office undelivered. Where two or more persons are referred to in Clause 1 hereof as "the Depositor", any such demand or notice shall be binding on all such persons notwithstanding that it may not have been sent or received by any one or more of them; and
- (b) in the case of the death of any Depositor and until receipt by the Bank of a duly certified copy of the Grant of Probate or Letter of Administration of the estate of the deceased, any demand or notice by the Bank delivered or sent by registered post and addressed to the deceased or his personal representative at the address of the deceased as aforesaid shall for all purposes be deemed a sufficient demand by the Bank to the deceased and his personal representative and shall be effectual as if the deceased were still living.

27. Where two or more persons are referred to in Clause 1 hereof as "the Depositor":-

- (a) all references to the Depositor herein contained (including all references to any covenants, undertakings, stipulations, terms and conditions on the part of the Depositor to be observed and/or performed) shall include a corresponding reference to each and every such person severally; and

- (b) all covenants, undertakings, stipulations, terms and conditions herein contained and expressed to be given by or binding on the Bank shall be deemed to be given by and binding on each and every such persons jointly and severally.

28. In this Memorandum:-

"Account" means any account (whether a Direct Account or a sub-account) maintained by or on behalf of the Depositor or the Bank or of its nominees with a Depository or Operator;

"Affiliates" means any representative office, subsidiary or branch of the Bank or Oversea-Chinese Banking Corporation Limited, any corporation, partnership or other business organisation wherever situated throughout the world that the Bank or Oversea-Chinese Banking Corporation Limited directly or indirectly controls or of which the Bank or Oversea-Chinese Banking Corporation Limited owns directly or indirectly, legally or beneficially at least 20% of the outstanding voting securities or that the Bank or Oversea-Chinese Banking Corporation Limited is controlled by or under common control with;

"Charged Property" has the meaning given to it in Clause 1;

"Companies Act" means the Companies Act (Chapter 50) of Singapore, as amended from time to time;

"Default" means an Event of Default or any event or circumstance specified in Clause A(27) of the Services Agreement which would (with the expiry of a grace period, the giving of notice, the passage of time, the making of any determination or any combination of the foregoing) be an Event of Default;

"Deposit" means all the Depositor's rights, title and interest in and to all the moneys, in whatsoever currency denominated, standing to the credit of the Depositor's accounts with the Bank at any of its offices or branches whether in Singapore or in any other country or with any Affiliate or with the financial institution(s) more particularly described in the third column of the Schedule hereto or which is/are agreed to between the Bank and the Depositor, by way of deposit or otherwise, whether on fixed or current account, which term shall include (i) any currency into which such moneys may from time to time be converted, (ii) all subsequent renewal or renewals of the aforesaid moneys (whether such subsequent renewals are evidenced by the same deposit receipts), (iii) all interest accrued or to accrue on the aforesaid moneys, and (iv) all other sums of money now or at any time hereafter standing to the credit of the Depositor in the books of the Bank or such financial institution (whether in Singapore or in any other country);

"Depository" means:

- (i) in relation to any Scriptless Securities (CDP), The Central Depository (Pte) Limited; and
- (ii) in any other case, any depository for the holding and/or transfer of book-entry securities (whether in Singapore or elsewhere) and its successors and assigns;

"Depository Agent" means:

- (i) in relation to any Scriptless Securities (CDP), a depository agent as defined in Section 813F of the Securities and Futures Act; and
- (ii) in any other case, a corporation which performs services as a depository agent for account holders or sub-account holders and deposits book-entry securities with the Depository on behalf of account holders or sub-account holders;

"Direct Account" means:

- (i) in relation to any Scripless Securities (CDP), the account established by the Depositor, or on its behalf, as an account holder (as defined in Section 81SF of the Securities and Futures Act); and
- (ii) in any other case, any account for the holding of book-entry securities (whether in Singapore or elsewhere);

"Event of Default" means any event set out in Clause A(27) of the Services Agreement;

"Group" means the Depositor and (where applicable) its subsidiaries for the time being;

"Material Adverse Effect" means a material adverse effect on or a material adverse change in:

- (i) the financial condition, assets, prospects or business of the Depositor or the consolidated financial condition, assets, prospects or business of the Group and/or the Depositor taken together;
- (ii) the ability of the Depositor to perform and comply with its obligations under this Memorandum; or
- (iii) the validity, legality or enforceability of this Memorandum;

"Memorandum" means this document (together with the Schedule and the Appendix hereto);

"Operator" means any Depository Agent, custodian (whether appointed by the Bank, an Affiliate or otherwise), any nominee, trustee or fiduciary of the Bank or any clearing system;

"Property Act" means the Conveyancing and Law of Property Act (Chapter 61) of Singapore, as amended from time to time;

"Registrar" means the Registrar of Companies appointed under the Companies Act;

"Scrip Securities" means securities other than Scripless Securities;

"Scripless Securities (CDP)" means Securities within the meaning of "book-entry securities" as defined in Section 81SF of the Securities and Futures Act (including all instruments, orders and regulations made under or deriving validity therefrom) which have been listed on the SGX and which have been designated by the SGX as eligible for deposit with The Central Depository (Pte) Limited (including its successors) and for clearance and book-entry settlement of transactions on SGX;

"Scripless Securities" means:

- (i) Scripless Securities (CDP); and
- (ii) other Securities wherever located which are not in scrip form;

"Secured Obligations" has the meaning given to it in Clause 1;

"Securities" means all stocks, shares, warrants and other equity securities (including but not limited to redeemable and/or convertible securities together with all interest, cash, dividends, bonuses and other rights and benefits from time to time attaching or accruing to the same), bonds, notes and other debt instruments (including but not limited to convertible debt instruments), units in unit trusts and interests in other

funds, negotiable instruments, certificates of deposit and commercial paper, options in respect of securities, currencies, precious metals and other commodities, metals (precious and base), energy, soft commodities and other form of commodities of any nature and spot and forward contracts in respect thereof, currency and foreign exchange and spot, forward and deferred contracts in respect thereof, and all other contracts, financial products and instruments (including derivatives) of whatever nature which now or any time hereafter are:-

- (i) deposited with or which come into the possession, custody or control or are transferred or caused to be transferred into the name of or is held by the Bank at any of its offices or branches whether in Singapore or in any other country or with any Affiliate or with the financial institution(s) more particularly described in the third column of the Schedule hereto or which are agreed to between the Bank and the Depositor, its agents, representatives, correspondents or custodians, any Operator or Affiliate; and
- (ii) deposited with, held by or evidenced by entry in the records of a Depository or the Depository Agent in accordance with the terms and conditions imposed by it from time to time and are transferred or caused to be transferred to the Depositor's Account or the Bank's Account or account(s) with the financial institution(s) more particularly described in the third column of the Schedule hereto or which are agreed to between the Bank and the Depositor or which stand in the credit of the Depositor's Account and, which have been designated or agreed by the Bank as comprising part of the Charged Property;

"Securities and Futures Act" means the Securities and Futures Act (Chapter 289) of Singapore, as amended from time to time;

"Services Agreement" means the Services Agreement made between the Bank and the Depositor;

"SGX" means the Singapore Exchange Securities Trading Limited and includes its successors; and

"Third Parties Act" means the Contracts (Rights of Third Parties) Act (Chapter 53B) of Singapore, as amended from time to time.

- 29. Unless expressly provided to the contrary, a person who is not a party to this Memorandum has no right under the Third Parties Act to enforce or enjoy the benefit of any term of this Memorandum. Notwithstanding any term of this Memorandum, the consent of any third party is not required for any variation (including any release or compromise of any liability under) or termination of this Memorandum.
- 30. If at any time any provision(s) of this Memorandum is/are or become(s) invalid, illegal or unenforceable in any respect, the validity, legality or enforceability of the remaining provisions of this Memorandum shall not in any way be affected or impaired thereby. The Bank shall be entitled without notice to amend or replace any invalid, illegal, unenforceable or any other provision(s) of this Memorandum by valid, legal and enforceable provision(s) which achieve, to a reasonable extent, the economic and all other purposes of the amended or replaced provision(s).
- 31. Any term of this Memorandum may be amended or waived only with the consent of the Bank and the Depositor. The Bank shall be entitled, at any time and at its absolute discretion, to assign, transfer or otherwise dispose of all or any of its interest, rights or obligations under this Memorandum but the Depositor shall have no right to assign, transfer or otherwise dispose of (or agree or attempt to do so) all or any of the Depositor's interest, rights or obligations under this Memorandum unless prior written consent of the Bank is obtained.

32. This Memorandum shall be governed by, and construed in accordance with the laws of Singapore. The courts of Singapore have exclusive jurisdiction to settle any dispute arising out of or in connection with this Memorandum (including a dispute regarding the existence, validity or termination of this Memorandum) (a "Dispute"). This Clause 32 is for the benefit of the Bank only. As a result, the Bank shall not be prevented from taking proceedings relating to a Dispute in the courts of any country in which the Depositor has assets or in any other courts with jurisdiction. To the extent allowed by law, the Bank may take concurrent proceedings in any number of jurisdictions.

Dated this 07 day of June 2021



Schedule

(to be completed only when the Deposit/Securities is/are placed with a financial institution other than the Bank)

<u>Date</u>	<u>Contract No./</u> <u>Account No.</u>	<u>Name & Address of</u> <u>Financial Institution</u>	<u>Amount</u> <u>(state currency)</u>	<u>Maturity</u>
-------------	--	--	--	-----------------

This Memorandum has been executed as a deed by the Depositor and is intended to be and is hereby delivered by it as a deed on the date specified above.

Corporation

If the Corporation has a common seal, please execute this page

The Common Seal of

)
)
)
)
)

(Name of Corporation)

was hereunto affixed in the presence of¹

Please
affix
common
seal

Director
Name:

*Director/Company Secretary/Authorised Signatory²
Name:

* Delete if Inapplicable

¹ The common seal must be affixed in accordance with the constitution of the Corporation.

² If the Constitution of the Company allows affixation of Common Seal to be attested by the signature of an Authorised Signatory (who is not a Director or the Company Secretary) and such Authorised Signatory will be signing the Memorandum, then please insert name of Authorised Signatory in paragraph 3 of the Certified Extract of Board Resolutions.

Corporation

If the Corporation does not have a common seal, please execute this page³

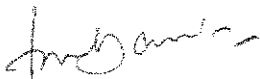
Executed and delivered as a deed)
by the following person(s))
on behalf of)

ZD INVESTMENTS LIMITED)
(Name of Corporation))



Director
Name: ZAHAN ERIC DASTUR

*Director/Company Secretary
Name:



Witness⁴
Name of Witness: Ambanish Jyotirmay 07825031365
Address of Witness⁵: Contact No:
ID/Passport No. of Witness: 52 8918621



* Delete if Inapplicable

- ³ If the Corporation executes this page, the Bank may require a legal opinion from a law firm acceptable to the Bank to confirm that the Corporation has complied with the laws of its incorporation and its constitution in executing this Memorandum under hand.
- ⁴ Applicable only if execution before witness is a requirement under (i) the laws of incorporation of the Corporation (for example when this Memorandum is executed under hand by a sole director of a Corporation incorporated in Singapore or United Kingdom or Guernsey) or (ii) the constitution of the Corporation.
- ⁵ Please provide copies of the documents below for witness:
- (i) ID/Passport
 - (ii) Contact details or address proof
 - (iii) Document with photo identification containing specimen signature, for example passport.

Individuals

SIGNED, SEALED AND DELIVERED AS A DEED by

(Name of Individual)

In the presence of⁶:-

(Name of Witness)

Address of Witness⁷:

ID/Passport No. of Witness:

L.S.

SIGNED, SEALED AND DELIVERED AS A DEED by

(Name of Individual)

In the presence of⁶:-

(Name of Witness)

Address of Witness⁷:

ID/Passport No. of Witness:

L.S.

⁶ Execution before witness is mandatory.

⁷ Please provide copies of the documents below for witness:

(i) ID/Passport

(ii) Contact details or address proof

(iii) Document with photo identification containing specimen signature, for example passport.

⁸ Please refer to footnote 6.

⁷ Please refer to footnote 7.

SIGNED, SEALED AND DELIVERED AS A DEED by

(Name of Individual)

In the presence of¹⁰:-

(Name of Witness)

Address of Witness¹¹:

ID/Passport No. of Witness:

L.S.

SIGNED, SEALED AND DELIVERED AS A DEED by

(Name of Individual)

In the presence of¹²:-

(Name of Witness)

Address of Witness¹³:

ID/Passport No. of Witness:

L.S.

¹⁰ Please refer to footnote 6.

¹¹ Please refer to footnote 7.

¹² Please refer to footnote 6.

¹³ Please refer to footnote 7.

APPENDIX

**NOTICE OF CHARGE AND ASSIGNMENT TO BE SENT TO RELEVANT AFFILIATE
OR FINANCIAL INSTITUTION IN RELATION TO THE DEPOSITS AND SECURITIES**

Date: _____

To: _____
[Name of relevant Affiliate or financial institution where the Deposits and Securities are held]

cc: Bank of Singapore Limited
63 Market Street, #22-00
Bank of Singapore Centre
Singapore 048942

Re: Notice of Charge and Assignment

I/We hereby give notice that by a charge and an assignment contained in the Memorandum of Charge (First Party) dated _____ (the "**Charge**") made by myself/ourselves as chargor in favour of Bank of Singapore Limited (the "**Bank**"), I/we have granted to the Bank a first fixed charge and have assigned absolutely to the Bank all my/our rights, title and interest in and to:

- (i) all moneys, in whatsoever currency denominated, from time to time deposited in or standing to the credit of the accounts maintained by myself/ourselves with you (the "**Accounts**") (including all renewals thereof and including any currency into which such moneys may be converted) (the "**Deposit**"), together with any interest accruing in respect thereof; and
- (ii) all Securities (as defined in the Charge) standing to the credit of the Accounts and all dividends, distributions and interest thereon whether capital or income and all stocks, shares, rights, moneys and other property distributed, paid, accruing or offered at any time by way of dividend, redemption, bonus, rights, preference, option, warrant or otherwise on, to, or in respect of, or in substitution for any Securities.

Accordingly, I/we hereby irrevocably authorise and direct you to forward any certificates of deposit and deposit receipts (including all renewals thereof), or transfer or deliver the Securities in respect of the Accounts to the Bank and to pay to the Bank on demand, or as the Bank may otherwise direct, all or part of such moneys and/or Securities until such time as you receive notice to the contrary from the Bank. Upon your receipt of instructions from the Bank that the security created by the Charge has become enforceable all of my/our rights, powers and discretions in relation to any Account shall be exercisable by the Bank.

I/We shall have no right, except with the consent of the Bank in writing, to withdraw or deal with the Deposit or the Securities or to create any other security on or over the Deposit or the Securities, except in favour of the Bank.

You agree:

- (a) to disclose to the Bank such information relating to any Account as the Bank may from time to time request; and
- (b) not to claim or exercise any security interest in, set-off, counterclaim or other rights in respect of any Account.

This authority and the instructions herein contained are irrevocable and may not be revoked or modified or varied without the prior consent in writing of the Bank.

Please signify your consent and acknowledge receipt of this notice, and confirm that you will pay all moneys or transfer or sell all Securities as directed by or pursuant to this notice and will comply with the other provisions of this notice, by signing and sending the form of acknowledgment on the following page to the Bank, marked for the attention of [*].

Yours faithfully,

Name:
[where the client is an individual]

or

Yours faithfully,

Name:
Designation :
For and on behalf of _____

[where the client is a corporation]

cc. Bank of Singapore Limited

ACKNOWLEDGMENT

Date: _____

To: _____
(Name of relevant Affiliate or financial institution where the Deposits and Securities are held)

To: Bank of Singapore Limited

Re: Acknowledgement to Notice of Charge and Assignment

I/We hereby acknowledge receipt of a notice of charge and assignment dated _____
from _____ in respect of the Accounts in favour of yourselves and confirm that we
agree and will comply with the directions to us and the other terms of the notice.

[We confirm that the moneys or securities from time to time deposited in or standing to the credit of the
Accounts are not subject to any prior charge, lien or other encumbrance.]*

Yours faithfully,

Name:
Designation :
For and on behalf of _____
(Name of relevant Affiliate or financial institution where the Deposits and Securities are held)

* Delete if Inapplicable

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To: **BANK OF SINGAPORE LIMITED** (the "Bank")

Name of Company: ZD INVESTMENTS LIMITED (the "Company")

Date: 07 June 2021

CERTIFIED EXTRACT OF RESOLUTIONS PASSED BY THE BOARD OF DIRECTORS

We, ZAHAN ERIC DATUK and _____

~~*the Directors / a Director and the Company Secretary /~~ (for a Company with sole Director and no Company Secretary) the sole Director, hereby certify that the following resolutions were passed *at a meeting of the Board of Directors of the Company on / by written resolutions dated 07 June 2021 in accordance with the Constitution of the Company, are true copies of the resolutions as entered in the Minute Book of the Company and are now in full force and effect.

Noted:

- A. There was *produced to the meeting / annexed a final draft of the Memorandum of Charge (First Party) (the "**Memorandum of Charge (First Party)**") which it was proposed that the Company should enter into to secure its liabilities, undertaking and obligations to the Bank and the Secured Obligations (as defined in the Memorandum of Charge (First Party)) (including all liabilities, present or future, actual or contingent, which the Company is now or may hereafter be indebted or liable to the Bank).
- B. After the Directors have carefully considered the financial position of the Company, the Directors present were of the view that the Company is solvent and entering into the Memorandum of Charge (First Party) by the Company would not render the Company unable to pay its debts (taking into account the contingent liabilities of the Company under the Memorandum of Charge (First Party)).
- C. It is proposed that the Secured Obligations (as defined in the Memorandum of Charge (First Party)), including all liabilities, present or future, actual or contingent, which the Company is now or may hereafter be indebted or liable to the Bank, be secured by the Memorandum of Charge (First Party).
- D. All the directors had declared and disclosed all their interests (if any) in the Memorandum of Charge (First Party) and the arrangements relating thereto in accordance with the Company's Constitution and the relevant laws and/or legislation applicable to the Company and to companies in the jurisdiction of incorporation of the Company generally.

Resolved:

1. It is in the best interests of and of commercial benefit to the Company to enter into the transactions contemplated by the Memorandum of Charge (First Party) and it is to the further benefit and advantage of the Company to create the security and to give the indemnities and other undertakings contained in the Memorandum of Charge (First Party) and to undertake and perform all its other obligations under the Memorandum of Charge (First Party).

2. That the terms of, and the transactions contemplated by, the Memorandum of Charge (First Party) in the form *tabled at the meeting / annexed be approved and the Company shall execute the Memorandum of Charge (First Party).
3. The Common Seal of the Company be affixed* in accordance with the Constitution of the Company to the Memorandum of Charge (First Party) / by _____ (please insert name)¹⁴ to the Memorandum of Charge (First Party), or (i) any two Directors of the Company or (ii) any Director and the Company Secretary of the Company or (iii) any Director of the Company (and if required under the laws of incorporation of the Company or the constitution of the Company) in the presence of a witness be authorised on behalf of the Company to execute as a deed in accordance with the relevant laws and/or legislation applicable to the Company and to companies in the jurisdiction of incorporation of the Company generally, the Memorandum of Charge (First Party), with any amendments as any Director of the Company may approve (such affixation, or as the case may be, execution to constitute approval of any such amendment).
4. Where the Memorandum of Charge (First Party) specifies particular signatory requirements for certain certificates, statements or notices, any Director of the Company is authorised, or the existing person(s) designated by the Company as authorised signatory(ies) with respect to the operation of the Company's account with the Bank (as the same may be varied or supplemented from time to time by the Company (each an "Authorised Signatory") is/are authorised (subject to any special signing instructions given by the Company), to sign such documents in accordance with the signatory requirements of the Memorandum of Charge (First Party).
5. Any Director of the Company be authorised, or the/an Authorised Signatory be authorised (subject to any special signing instructions given by the Company with respect to the operation of the Company's account with the Bank), to sign any documents in relation to the submission or registration with the relevant government or regulatory agency in relation to the Memorandum of Charge (First Party).
6. That particulars of the Memorandum of Charge (First Party) be lodged with the relevant government or regulatory agency, and entered into any relevant register of the Company (if required).
7. To the extent that:
 - (a) the Memorandum of Charge (First Party) and any and all agreements, forms, deeds, authorisations, certificates, instruments, notices, acknowledgements or documents ancillary or relating to the Secured Obligations have been signed, executed or delivered by any Director, the Company Secretary or an Authorised Signatory in connection with or incidental to the matters contemplated by these resolutions; and
 - (b) any acts, deeds or things have been done in connection with or incidental to the matters contemplated by these resolutions,

such actions be and are hereby approved, confirmed, ratified and accepted by the Company.

¹⁴ If the Constitution of the Company allows affixation of Common Seal to be attested by the signature of an Authorised Signatory (who is not a Director or the Company Secretary) and such Authorised Signatory will be signing the Memorandum, then please insert name of Authorised Signatory.

8. That the Bank, on request, be furnished with a complete and up-to-date certified true copy of the Company's Constitution and Certificate of Incorporation or equivalent constitutional documents and, promptly after they are made, any amendments thereto.
9. Any two Directors or a Director and the Company Secretary or (for a Company with sole Director and no Company Secretary) a Director of the Company is/are authorised on behalf of the Company to authenticate any documents affecting the Constitution of the Company and any resolutions passed by the Company or the Directors of the Company, and any books, records, documents and accounts relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies or extracts.
10. That the authority conferred under each of the foregoing resolutions shall remain in full force and effect until written notice of revocation or modification shall be given to the Bank by a Director of the Company, and that the Bank may conclusively assume that the Company Secretary or the/an Authorised Signatory is authorised to continue as such until receipt by the Bank of written notice by a Director of the Company to the contrary.

Certified true extract



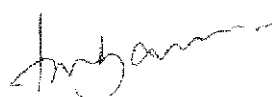
DIRECTOR
NAME: ZAHAN ERIC DASTUR

*DIRECTOR/ COMPANY SECRETARY
NAME:

* Delete If Inapplicable



Witness By:



Ambarsih Jyotinmay

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