

Company number: 04599312

PRIVATE LIMITED COMPANY

WRITTEN RESOLUTIONS

of

NEW ERA CAP COMPANY LIMITED (the "Company")

(circulated on 7 ~~6~~ September 2018 (the "Circulation Date"))

BCLP

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 resolutions (together the "**Written Resolutions**") by the shareholder of the Company:

ORDINARY RESOLUTIONS

1 THAT, with regard to:

- (a) the term credit agreement dated on or about the date of this Opinion Letter between, amongst others, (1) New Era Cap Co., Inc., as borrower (the "**Borrower**"), (2) the parties listed therein as guarantors (including, but not limited to, the Company), (3) the Lenders (as defined in the Term Credit Agreement) and (4) Kayne Senior Credit III LoanCo, LLC as administrative agent (the "**Term Credit Agreement**");
- (b) the asset-backed lending credit agreement dated on or about the date of this Opinion Letter between, amongst others, (1) New Era Cap Co., Inc., as borrower (the "**Borrower**"), (2) the parties listed therein as guarantors (including, but not limited to, the Company), (3) the Lenders (as defined in the ABL Credit Agreement) and (4) Manufacturers and Traders Trust Company as administrative agent (the "**ABL Credit Agreement**");
- (c) a director's certificate to be provided on behalf of the Company in connection with the Term Credit Agreement with, inter alia, the signatures of authorised signatories of the Company annexed thereto;
- (d) a director's certificate to be provided on behalf of the Company in connection with the ABL Term Credit Agreement with, inter alia, the signatures of authorised signatories of the Company annexed thereto;
- (e) an English law floating charge to be entered into between, amongst others (1) the Company as a chargor and (2) Kayne Senior Credit III LoanCo, LLC as security agent in connection with the Term Credit Agreement;
- (f) an English law floating charge to be entered into between, amongst others (1) the Company as a chargor and (2) Manufacturers and Traders Trust Company as security agent in connection with the ABL Credit Agreement;
- (g) a Dutch law movables pledge to be entered into between (1) the Company as pledgor and (2) Kayne Senior Credit III LoanCo, LLC as pledgee;
- (h) a Dutch law movables pledge to be entered into between (1) the Company as pledgor and (2) Manufacturers and Traders Trust Company as pledgee;



- (C) make or execute, deliver and despatch on behalf of the Company any notices, certificates, requests (including any utilisation request), communications or other documents (each an "**Ancillary Document**") to be made, executed or entered into in connection with any of the Documents or any other Loan Document to which the Company is a party and, together with any other Authorised Signatory (but provided that at least one of the Authorised Signatories is a director) or, if the Authorised Signatory is a director, in the presence of a witness, to execute and deliver as a deed on behalf of the Company those Ancillary Documents to be executed as deeds (including, if so required, by witnessing the affixation of the Company's seal to those Ancillary Documents); and
- (D) to agree any amendments to any of the Documents, any other Loan Document to which the Company is a party or any Ancillary Document as that Authorised Signatory may (in his absolute discretion) think fit, the execution of any Document or Ancillary Document by an Authorised Signatory being conclusive evidence of the due authorisation by the Company of the execution and delivery, on the Company's behalf, of that Document or Ancillary Document, as so amended.

- 2 THAT the execution and performance of the Documents any other Loan Document to which the Company is a party, any Ancillary Document to which the Company is a party, and the transactions contemplated thereby, would promote the success of the Company for the benefit of its members as a whole.

SPECIAL RESOLUTION

- 1 THAT the Articles of Association of the Company be amended by adding the following provisions as a new article 19:

"19 OVERRIDING PROVISION

19.1 Notwithstanding the above anything in these Articles (including, without limitation, article 4), the Company shall have no lien on any shares which have been charged by way of security to a Secured Institution (as defined in article 19.2.1 below).

19.2 Notwithstanding anything in these Articles (including, without limitation, articles 7, 8 and 9), the directors shall not decline to register any transfer of shares, nor suspend registration thereof where such transfer is:

19.2.1 to any bank, or institution or any other person to which such shares have been charged by way of security (a "**Secured Institution**"); or

19.2.2 delivered to the Company for registration by a Secured Institution or its nominee in order to perfect its security over the shares; or

19.2.3 executed by a Secured Institution or its nominee pursuant to the power of sale or other power under such security.

19.3 Furthermore, notwithstanding anything to the contrary contained in these Articles, no transferor of any shares in the Company or proposed transferor of such shares to a Secured Institution or its nominee and no Secured Institution or its nominee shall be required to provide any prior written notice to the Company or to

offer the shares which are or are to be the subject of any transfer aforesaid to the shareholders for the time being of the Company or any of them or to the Company, and no such shareholder of the Company shall have any right under these Articles or otherwise howsoever to require such shares to be transferred to them whether for consideration or not, and, for the avoidance of doubt, where this Article 19.3 applies, Article 8 of these Articles shall be disapplied in its entirety.

19.3. For the avoidance of doubt, notwithstanding anything in these Articles, any restrictions in these Articles affecting the taking of security or the transfer of shares by any Secured Institution shall be disapplied, including, without limitation, articles 4, 7, 8 and 9 of these Articles."

AGREEMENT

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

The undersigned, being the sole member of the Company entitled to vote on the above Written Resolutions on the Circulation Date and having been supplied with a copy of the documents listed in these written resolutions, hereby irrevocably agrees to the Written Resolutions:



Signed by
for and on behalf of **CKCK, LLC.**

Date 6 September 2018
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NOTES

- 1 You can choose to agree to all of the Written Resolutions or none of them but you cannot agree to only some of the Written Resolutions. If you agree to all of the Written 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 Written 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 Written Resolutions, you may not revoke your agreement.
- 3 The Written Resolutions will lapse if not passed by the date that is 28 days after the Circulation Date. If you agree to the Written 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.