

AGREED FORM

LOAN NOTE INSTRUMENT

DATED [●] 2019

[TIGER ACQUISITIONS UK LIMITED]¹

**constituting
up to \$[●] principal 10 per cent.
Unsecured Non-QCB Loan Notes [2029]**

¹ Note to Draft: identical instruments will be executed for the rollover loan notes to be issued by Midco and Holdco

ALLEN & OVERY

**ALLEN & OVERY LLP
LONDON**

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THIS INSTRUMENT is made by way of deed on [●] 2019 by [Tiger Acquisitions UK Limited], a private limited company incorporated in England and Wales with registered number [[11988001]/[11987963]/[11996640]], whose registered office is at Warwick Court, Paternoster Square, London, EC4M 7DX (the **Company**).

WHEREAS the Company has, pursuant to its articles of association and by a resolution of its board of directors passed on or about the date of this Instrument, created and authorised the issue of up to \$[●] principal 10 per cent. unsecured Non-QCB Loan Notes [2029] to be constituted as provided below.

NOW THIS INSTRUMENT WITNESSES AND IT IS DECLARED as follows:

1. INTERPRETATION

1.1 In this Instrument:

Articles of Association means the articles of association of the Company as altered from time to time;

Business Day means a day (other than a Saturday or a Sunday) on which banks in London are generally open for normal business;

Conditions means the conditions of the Notes set out in Schedule 1, as from time to time modified in accordance with this Instrument;

Directors means the board of directors for the time being of the Company or a duly authorised committee of the board;

Extraordinary Resolution means a resolution passed at a meeting of the Noteholders duly convened and held in accordance with the provisions of this Instrument by a majority consisting of not less than three-quarters of the votes cast on the resolution;

Final Payment Date means [[●] 2029];

Group means in relation to the Company, Topco and all subsidiary undertakings from time to time, and **Group Undertaking** shall mean any of them;

holding company shall have the meaning given in section 1159 of the Companies Act 2006;

Interest Compound Date means, in respect of a Note, each anniversary of the date of issue of that Note;

Interest Rate means 10 per cent. per annum;

Investor Consent shall have the meaning given to it in the Subscription and Shareholders' Deed;

Noteholder means a person whose name is entered in the Register as the holder of a Note;

Notes mean the 10 per cent. unsecured non-QCB loan notes [2029] constituted by this Instrument or the principal amounts represented by them and for the time being outstanding, as the case requires;

Register means the register of holders of the Notes kept by or on behalf of the Company;

Security means any equity or debt security in whatever form issued by any Group Undertaking, and **Securities** shall be construed accordingly;

Subscription and Shareholders' Deed means the subscription and shareholders' deed dated [●] May 2019 between, among others, Topco, the Company, Tiger Acquisitions Intermediate Holding Limited, Tiger Acquisitions Holding Limited, International Tiger Holding Lux S.à r.l. and the Original Managers (as defined therein) as amended from time to time;

subsidiary and **subsidiary undertaking** shall have the meaning given in sections 1159 and 1162, respectively, of the Companies Act 2006;

Tax means all forms of taxation, levy or duty whether of the United Kingdom or elsewhere;

Topco means Tiger Acquisitions (Jersey) Limited, a company incorporated in Jersey with registered number [●] and whose registered office is at [●], being the [indirect] owner of the entire issued share capital in the Company;

a **person** shall include a reference to any natural person, body corporate, unincorporated association, partnership, firm and trust;

references to **this Instrument** are to this Instrument and the Schedules and include any instrument supplemental to this Instrument; and

words denoting the singular number only include the plural number and vice versa; words denoting one gender include the other genders; and words denoting a person include a corporation and an unincorporated association of persons.

1.2 Any reference, express or implied, to an enactment includes references to:

- (a) that enactment as re-enacted, amended, extended or applied by or under any other enactment (before or after the date of this Instrument);
- (b) any enactment which that enactment re-enacts (with or without modification); and
- (c) any subordinate legislation made (before or after the date of this Instrument) under that enactment, as re-enacted, amended, extended or applied as described in paragraph 1.2(a) above, or under any enactment referred to in paragraph 1.2(b) above,

and **enactment** includes any legislation in any jurisdiction.

1.3 Subclauses 1.1 and 1.2 above apply unless the contrary intention appears.

1.4 The headings in this Instrument do not affect its interpretation.

2. AMOUNT OF NOTES

The aggregate principal amount of the Notes is limited to \$[●]. The Notes will be issued fully paid in integral multiples of \$1.

3. STATUS OF NOTES

3.1 The Notes shall be known as "10 per cent. Unsecured Non-QCB Loan Notes [2029]". The Notes shall be issued in registered form and shall be transferable in accordance with the provisions of this Instrument.

3.2 The Notes are direct and unsecured obligations of the Company and will rank *pari passu*, without any discrimination or preference between them, with all other unsecured and unsubordinated obligations of the Company, except to the extent provided by law.

4. ISSUE AND FORM OF NOTES

4.1 Each Note shall be in or substantially in the form set out in Schedule 1, shall have a denoting serial number and the Conditions endorsed on it. Each Note shall be executed by or on behalf of the Company.

4.2 Every person who becomes a Noteholder shall be entitled without charge to receive a Note stating the total principal amount of the Note held by him but in the case of a Note held jointly by several persons the joint holders will be entitled to only one Note in respect of their joint holding and delivery of the Note to one of such persons shall be sufficient delivery to all of them.

5. CONDITIONS OF ISSUE

The Conditions and other provisions contained in the Schedules shall be deemed to be incorporated in this Instrument and the Notes shall be held subject to and with the benefit of the Conditions and of those provisions, all of which shall be binding on the Company and the Noteholders and all persons claiming through or under them respectively.

6. UNDERTAKING BY COMPANY

The Company undertakes, for the benefit of each Noteholder, to:

(a) perform and observe the obligations on its part contained in this Instrument, and intends that this Instrument shall enure for the benefit of all Noteholders each of whom may enforce the provisions of this Instrument against the Company so far as his holding of Notes is concerned; and

(b) not without the prior consent of each Noteholder permit or cause to be proposed an amendment to the terms and conditions of the Instrument.

7. REGISTER OF NOTES

7.1 The Company shall cause a register to be maintained at its registered office (or such other place within the United Kingdom as the Company may, from time to time have appointed for the purpose). The Register shall show the amount of the Notes for the time being outstanding, the dates of issue and all subsequent transfers or changes of ownership of the Notes, the names and addresses of the Noteholders, the serial number of each Note issued and the principal amounts of the Notes held by the Noteholders respectively. In the event of a change in the location of the Register, the Company shall, where practicable, give not less than 21 days' prior written notice to the Noteholders before such change takes effect.

7.2 The Company shall not be bound to register more than four persons as the joint holders of any Note.

7.3 Any change of name or address on the part of any Noteholder shall immediately be notified by the Noteholder to the Company and the Company shall alter the Register accordingly.

7.4 The Register shall be open to inspection at all reasonable times during normal office hours.

8. REPAYMENT AND INTEREST

- 8.1 On any repayment of Notes in accordance with this Instrument and the Conditions, the Company shall pay to the relevant Noteholder, the principal amount of the Notes at par (after any deduction or withholding for or on account of tax required by law) plus any interest accrued on the amount repaid up to but excluding the date of repayment.
- 8.2 On any repayment of Notes which is not a repayment in full of all of the Notes the repayment shall be made with Investor Consent and amongst the Noteholders *pro rata* to the principal amount of Notes held by them plus any interest accrued on the amount repaid up to (but excluding) the date of repayment.
- 8.3 The Notes may be redeemed, repaid or cancelled in part or in whole at any time after the date of this Instrument, provided that they shall not be redeemed, repaid or cancelled within six months of the issue date for so long as they are held by an individual.

9. FREEDOM FROM EQUITIES

- 9.1 Notwithstanding any notice the Company may have of the right, title, interest or claim of any other person, to the fullest extent permitted by law, the Company:
- (a) may treat the registered holder of any Note as the absolute owner of it; and
 - (b) shall not enter notice of any trust on the Register or otherwise be bound to take notice or see to the execution of any trust to which any Note may be subject; and
 - (c) may accept the receipt from the registered holder for the time being of any Note for the monies payable in respect of it as a good discharge to the Company.
- 9.2 The Company will recognise every Noteholder as entitled to his Notes free from any equity, set-off or counterclaim on the part of the Company against the original or any intermediate holder of the Notes.

10. MEETINGS OF NOTEHOLDERS

Meetings of Noteholders may be convened and held in accordance with the provisions of Schedule 2.

11. WARRANTIES OF THE COMPANY

- 11.1 The Company warrants to each of the Noteholders that:
- (a) it has the requisite power and authority to enter into this Instrument and to issue the Notes and to exercise its rights and perform its obligations under this Instrument and the Notes;
 - (b) it has taken all necessary corporate and other action required to authorise the execution, delivery and performance of this Instrument and to issue the Notes;
 - (c) the obligations expressed to be assumed by it in this Instrument and by virtue of the Notes are legal and valid obligations, binding on it in accordance with the terms of this Instrument and the Notes;
 - (d) all consents, licences, approvals, authorisations, filings and registrations required in connection with the entry into and performance of this Instrument and the issue of and performance of the Notes have been obtained and are in full force and effect; and

- (e) the execution and delivery of this Instrument by it and the performance by it of its obligations under this Instrument and the Notes do not, and will not contravene:
 - (i) any provisions of its Articles of Association; or
 - (ii) any agreement, mortgage, bond or other instrument or document to which it is a party or which is binding on it or any of its assets; or
 - (iii) any order, judgment or decree of any court or government or governmental agency or any law or regulation to which it or any of its assets is subject.

12. FURTHER NOTES

The Company may from time to time, by resolution of the Directors, cancel any unissued Notes or create and issue further unsecured loan notes either ranking *pari passu* in all respects (or in all respects except for the first payment of interest) so as to form a single series with the Notes or carrying such rights as to interest, redemption and otherwise as the Directors may think fit. Any further unsecured loan notes which are to form a single series with the Notes shall be constituted by an instrument expressed to be supplemental to this Instrument.

13. WITHHOLDING TAX

- 13.1 All payments of principal to be made by the Company to a Noteholder in accordance with this Instrument or the Conditions shall be made without any right of set off (whether arising by operation of law or otherwise) or counterclaim and free and clear of and without deduction or withholding of any nature, unless the Company is required by law to make a payment subject to a deduction or withholding.
- 13.2 Within thirty days of accounting to HM Revenue and Customs (or other tax authority, if appropriate) for deduction or a withholding in accordance with Clause 13.1 above, the Company shall deliver to the relevant Noteholder evidence (including all relevant Tax receipts) that such deduction or withholding has been properly accounted for to HM Revenue and Customs (or other tax authority, if appropriate).

14. INVALIDITY OF ANY PROVISIONS

If any of the provisions of this Instrument shall become illegal, invalid or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions shall not in any way be impaired.

15. GOVERNING LAW AND JURISDICTION

- 15.1 This Instrument and any non-contractual obligations arising out of or in connection with it shall be governed by English law.
- 15.2 The English courts have exclusive jurisdiction to settle any dispute arising out of or in connection with this Instrument and/or the Notes (including a dispute relating to any non-contractual obligations arising out of or in connection with this Instrument and/or the Notes) and the Company and the Noteholders submit to the exclusive jurisdiction of the English courts.
- 15.3 The Company and the Noteholders waive any objection to the English courts on grounds that they are an inconvenient or inappropriate forum to settle any such dispute.

IN WITNESS of which this Instrument has been executed as a deed and delivered on the date which appears first on page 1.

SCHEDULE 1

FORM OF NOTE

Serial Number Principal Amount
..... \$.....

[TIGER ACQUISITIONS UK LIMITED]
(incorporated in England and Wales with registered number [●])
(the Company)

10 PER CENT. UNSECURED NON-QCB LOAN NOTES [2029]

THIS IS TO CERTIFY that the person(s) named below is/are the registered holder(s) of the principal amount specified above of the 10 per cent. Unsecured Non-QCB Loan Notes [2029] of the Company, which Notes are constituted by an Instrument made by the Company on [●] 2019 (the **Instrument**) and are issued subject to and with the benefit of the provisions of the Instrument including the Conditions endorsed on this Note.

NAME(S) OF HOLDER

[●]

Dated [●] 2019

EXECUTED as a deed by)
[TIGER ACQUISITIONS UK LIMITED])
acting by)
in the presence of:) **Director**

Witness's Signature

Name:

Address:

Occupation:

Notes:

The Notes are repayable and bear interest in accordance with the Conditions endorsed on this Note.

1. This Note must be surrendered before any transfer, whether of the whole or any part, can be registered.
2. The Notes and any non-contractual obligations arising out of or in connection with the Notes shall be governed by English law.

NOTICE OF REPAYMENT

To: []

1. I/We being the registered holder(s) of this Note give notice that I/we require repayment of all/\$[] of the principal amount of this Note in accordance with Condition 4. *(note 1 below)*
2. I/We authorise and request you to:
 - (a) make the cheque or warrant payable to the person whose name is set out below or, if none is set out, to me/us; and
 - (b) send by post at my/our risk to the person whose name and address is set out below or, if none is set out, to the registered address of the sole or first-named Noteholder the cheque or warrant and a Note for the balance (if any) of the principal amount of this Note which is not repaid.

Name
Address
.....
<i>(note 2 below)</i>

Dated []

Signature(s) of Noteholder(s) <i>(note 3 below)</i>
.....
.....
.....

Notes:

1. Delete and/or complete as appropriate. If repayment is required of part only, the repayment specified must be an integral multiple of \$1.00. If no indication is given of the principal amount of the Note to be repaid, all of the Note will be repaid.
2. Insert in **BLOCK CAPITALS** the name of the person to whom you wish the cheque or warrant to be made payable and/or the address of the person to whom you wish the cheque or warrant and any balance Note to be sent (if, in either case, it is different from that of the sole or first-named holder). If this space is left blank, the cheque or warrant will be made payable to the sole holder or all of the joint holders and it and any balance Note will be sent to the registered address of the sole or first-named holder.
3. In the case of joint holders **ALL** must sign. A body corporate should execute under its common seal or with the signature of two directors, a director and the company secretary or a director and a witness, or under the hand of some officer or agent duly authorised in that behalf in which event the Note must be accompanied by the authority under which this Notice is completed.

CONDITIONS

Terms defined in the Instrument have the same meaning in these Conditions.

1. Form and status

- 1.1 This Note is one of a series of Notes and is issued subject to and with the benefit of the provisions of the Instrument. A copy of the Instrument may be inspected during normal office hours at the registered office of the Company. The Instrument does not contain any restrictions on borrowing, or on the charging or disposal of assets, by the Company or any of its subsidiaries.

2. Repayment

- 2.1 The Company may at any time repay at par all or part of the Notes *pro rata* to the principal amount of Notes held by each Noteholder.
- 2.2 To the extent not previously repaid, purchased by the Company or cancelled, the Notes will be repaid by the Company, with Investor Consent, at par on the Final Payment Date.
- 2.3 On any repayment of principal to a Noteholder under this Condition or Condition 4 the Company shall pay to him interest accrued on the amount repaid up to (but excluding) the date of repayment, in accordance with Condition 3.

3. Interest

- 3.1 Until such time as the Notes are repaid, purchased or cancelled by the Company in accordance with the provisions of the Instrument or these Conditions, interest on the outstanding principal amount of the Notes shall accrue daily and shall compound on each Interest Compound Date at a rate equal to the Interest Rate.
- 3.2 The Company shall satisfy any payment of interest due on the Notes in cash. Interest which has accrued on the Notes shall be rolled up and shall be payable upon the redemption of the Notes to the persons registered as Noteholders on such date.
- 3.3 All payments of interest in respect of the Notes will be made subject to deduction of any income tax required to be withheld or deducted. On or as soon as practicable following each date on which any interest is paid to a Noteholder the Company shall deliver to the Noteholder a certificate as to the gross amount of the relevant interest payment and the amount of tax deducted.
- 3.4 Interest on any Notes becoming liable to repayment shall cease to accrue as from the due date for repayment of the Notes unless, against due delivery of those Notes for repayment, payment of the principal and interest payable is not made by the Company on the due date.

4. Acceleration

- 4.1 A Noteholder may require the Company to repay at par all of the Notes held by him, together with all accrued interest thereon, if any of the following events occur:
- (a) the Company fails to pay within 30 days of the due date any principal or interest payable in respect of the Notes held by that Noteholder (except for any amounts withheld under Condition 3.3);

- (b) an order is made by a competent court or an effective resolution is passed for winding-up of the Company or its holding company or any of their subsidiary undertakings (other than a voluntary winding-up for the purposes of an amalgamation, reconstruction or merger on terms previously approved by an Extraordinary Resolution);
 - (c) an encumbrancer takes possession of, or an administrator or administrative receiver or a manager or receiver is appointed for or over, or an administration order is made or applied for in respect of, any part or the whole of the undertaking or property of the Company or its holding company or any of their subsidiary undertakings;
 - (d) any event analogous to those referred to in sub-paragraph (b) or (c) occurs in any jurisdiction;
 - (e) any Group Undertaking (other than a dormant subsidiary undertaking) ceases or threatens to cease to carry on its business or a substantial part of its business, save where such business is transferred to another Group Undertaking or to any partnership, the partners of which are Group Undertakings; or
 - (f) any Group Undertaking initiates or consents to proceedings relating to itself under any applicable insolvency or other similar laws or makes a conveyance or assignment for the benefit of, or enters into any composition with, its creditors generally.
- 4.2 The Company shall notify the Noteholders of the happening of any of the events specified in Condition 4.1 promptly after becoming aware of the same.
- 4.3 In order to require repayment under this Condition a Noteholder must complete and sign the Notice of Repayment printed on the Note to be repaid (or complete such other form of Notice of Repayment as the Director may from time to time prescribe) and deliver it to the registered office of the Company (or at such other place as the Company may direct by notice to the Noteholders) while the relevant event specified in Condition 4.1 is continuing and, upon that notice being given to the Company, all of the Notes held by that Noteholder (and all accrued interest accrued thereon) will become immediately repayable. A Notice of Repayment given in accordance with this Condition shall be irrevocable.

5. Surrender of Notes on repayment and prescription

- 5.1 Whenever any Notes are due to be repaid under any of these Conditions (in whole or in part) the Noteholder shall, not more than 60 days and not less than 5 days before the due date for such repayment, deliver those Notes to the registered office for the time being of the Company (or to such other place as the Company may direct by notice to the Noteholders).
- 5.2 If part only of the principal amount of any Note so delivered is repaid, the Company shall cancel such Note and without charge issue to the Noteholder a new Note for the balance of the principal amount due to him.
- 5.3 If any Noteholder fails or refuses to deliver up any Note which is liable to be repaid in whole or in part under these Conditions at the time and place fixed for repayment, or fails or refuses to accept payment of the monies due on repayment, those monies may be set aside by the Company and paid into a separate bank account and held by the Company for that Noteholder on the following terms:
- (a) the Company shall not be responsible for the safe custody of such monies or for any interest accruing on them;

- (b) the Company may deduct from such interest (if any) as those monies may earn while on deposit, any expenses incurred by the Company in that connection;
- (c) any such amount so paid or deposited, together with such interest (if any) accruing on it in accordance with Condition 3, will immediately be paid to the Noteholder or his successors upon delivery of the relevant Note at any time during the period of ten years from the making of the deposit; and
- (d) any such amount so paid or deposited , together with such interest (if any) accruing on it in accordance with Condition 3, which remains unclaimed after a period of ten years from the making of the deposit shall revert to the Company, notwithstanding that in the intervening period the obligation to pay the same may have been provided for in the books, accounts and other records of the Company.

6. Payments

- 6.1 If any payment of principal or interest in respect of the Notes would otherwise fall to be made on a day which is not a Business Day, payment shall be postponed to the next day which is a Business Day and no further interest or other payment will be made as a consequence of any such postponement.
- 6.2 Payment of any principal or interest in respect of any Note will be made to the person shown in the Register as the holder of that Note at the time of payment on the relevant payment date (the **Record Date**), notwithstanding any intermediate transfer or transmission of the Note.
- 6.3 Payment of any principal or interest in respect of any Note may be made by cheque or warrant sent through the post to the registered address of the Noteholder or, in the case of joint Noteholders, to the registered address of that one of them who is first named on the Register on the Record Date (or to such person and to such address as the Noteholder or joint Noteholders may in writing to the Company direct prior to the Record Date). Every such cheque or warrant shall be made payable to the person to whom it is sent (or to such person as the Noteholder or joint Noteholders may direct in writing to the Company prior to the Record Date) and payment of the cheque or warrant shall be a good discharge to the Company.
- 6.4 Every such cheque or warrant shall be sent through the post not later than the Business Day preceding the due date for payment. Payments of principal will only be mailed to an address in the United Kingdom. Payments will be subject in all cases to any applicable fiscal and other laws and regulations but shall otherwise be made without set-off or counterclaim.

7. Cancellation

Notes purchased or repaid by the Company will be cancelled and shall not be available for reissue.

8. Modification

The provisions of the Instrument (including the Conditions) and the rights of the Noteholders may from time to time be amended, modified, abrogated or compromised or any arrangement agreed in any respect with the written consent of the Company and each Noteholder from time to time.

9. Transfer

- 9.1 Notes may be transferred (subject to these Conditions) by an instrument in writing in the usual or common form. An instrument of transfer must not include any securities other than the Notes.

- 9.2 Every instrument of transfer must be signed by or on behalf of the transferor and the transferor shall remain the owner of the Notes to be transferred until the name of the transferee is entered in the Register in respect of those Notes.
- 9.3 Every instrument of transfer must be signed by the transferor. The Company undertakes to enter the name of the transferee in the Register immediately upon receipt of an instrument of transfer complying with the requirements of this Instrument.
- 9.4 No transfer of a Note shall be registered:
- (a) if a notice requiring repayment of that Note (in whole or in part) has been given; or
 - (b) when the Register is closed.
- 9.5 If part only of the principal amount of any Note is transferred, the Company shall without charge issue to the Noteholder a new Note for the balance of the principal amount due to him. All instruments of transfer which are registered may be retained by the Company.

10. Transmission

- 10.1 Any person becoming entitled to a Note in consequence of the death or bankruptcy of any Noteholder or otherwise by operation of law may upon producing evidence that he sustains the character in respect of which he proposes to act under this Condition or of his title to the Note as the Directors shall reasonably require be registered himself as the Noteholder or, subject to Condition 9, may transfer the Note.
- 10.2 The executors or administrators of a deceased holder of a Note (not being one of several joint holders) shall be the only persons recognised by the Company as having any title to or interest in such Note.
- 10.3 In the case of the death of any of the joint holders of a Note the survivors or survivor will be the only persons or person recognised by the Company as having any title to or interest in such Note.

11. Lost or destroyed Notes

If a Note is defaced, lost or destroyed it may be renewed on payment by the Noteholder of the reasonable out-of-pocket expenses of renewal of the Company and on such terms (if any) as to evidence and indemnity as the Directors may require but so that, in the case of defacement, the defaced Note shall be surrendered before a new Note is issued. An entry as to the issue of a new Note and indemnity (if any) shall be made in the Register.

12. Notices

- 12.1 A Noteholder whose registered address is outside the United Kingdom and who supplies to the Company an address in the United Kingdom as his address for the service of notices shall be entitled to have notices given to him at that address, but otherwise only Noteholders with a registered address in the United Kingdom shall be entitled to receive any notice from the Company.
- 12.2 Any notice or document may be served on a Noteholder by sending it by prepaid post to his registered address or, if he has no registered address within the United Kingdom, to the address (if any) within the United Kingdom supplied by him to the Company as his address for the service of notices.

- 12.3 In the case of joint Noteholders, a notice or document served on the Noteholder whose name stands first in the Register shall be sufficient notice to all the joint Noteholders.
- 12.4 Any notice or document may be served on the person entitled to a Note in consequence of the death or bankruptcy of any Noteholder by sending it by prepaid post to him by name or by the title of the representative or trustees of such Noteholder at the address (if any) in the United Kingdom supplied for the purpose by such persons or (until such address is supplied) by giving notice in the manner in which it would have been given if the death or bankruptcy had not occurred.
- 12.5 Any notice or document sent by post shall be deemed to have been served at the expiration of 24 hours (or, where second class post is employed, 48 hours) after the time when it is put into the post and in proving such service it shall be sufficient to prove that the envelope containing the notice or document was properly addressed, stamped and posted.
- 12.6 Any document or remittance sent by post shall be sent at the risk of the Noteholder entitled to it.

13. Governing Law

- 13.1 The Notes and any non-contractual obligations arising out of or in connection with the Notes shall be governed by English law.
- 13.2 The English courts have exclusive jurisdiction to settle any dispute arising out of or in connection with the Notes (including a dispute relating to any non-contractual obligations arising out of or in connection with the Notes) and the Company and the Noteholders submit to the exclusive jurisdiction of the English Courts.

SCHEDULE 2

PROVISIONS FOR MEETINGS OF NOTEHOLDERS

1. Calling of meetings

- 1.1 The Company may at any time convene a meeting of the Noteholders. The Company shall also convene a meeting of the Noteholders if so required in writing signed by Noteholders representing not less than one-tenth in principal amount of the Notes for the time being outstanding (excluding any in respect of which a notice requiring repayment has been given).
- 1.2 Every such meeting and every adjourned meeting shall be held at the registered office of the Company for the time being or such other place as the Company may specify.

2. Notice of meetings

- 2.1 At least 14 or, in the case of a meeting convened for the purpose of considering an Extraordinary Resolution, at least 21 clear days' notice of any meeting of Noteholders shall be given to the Noteholders.
- 2.2 Any such notice shall specify the place, day and time of the meeting and the general nature of the business to be transacted at the meeting but, except in the case of a resolution to be proposed as an Extraordinary Resolution, it shall not be necessary to specify the terms of any resolution to be proposed. Any such notice shall include a statement to the effect that proxies may be appointed in accordance with the provisions of this Schedule.
- 2.3 The accidental omission to give notice to, or the non-receipt of notice by, any of the Noteholders shall not invalidate the proceedings at any meeting.

3. Chairman

A person (who need not be a Noteholder) nominated in writing by the Company shall be entitled to take the chair at a meeting of the Noteholders but if no such nomination is made or if at any meeting the person nominated is not present within 15 minutes after the time appointed for the holding of the meeting, the Noteholders present shall choose one of their number to be chairman.

4. Quorum

At a meeting of the Noteholders two or more persons present in person or by proxy holding or representing a majority in principal amount of the Notes for the time being outstanding shall form a quorum for the transaction of business. No business (other than the choosing of a chairman) shall be transacted at any meeting unless the requisite quorum is present at the commencement of business.

5. Absence of quorum

If within 15 minutes from the time appointed for a meeting of the Noteholders a quorum is not present, the meeting shall, if convened upon the requisition of Noteholders, be dissolved. In any other case it shall stand adjourned to such day and time (being not less than 14 nor more than 42 clear days after the time of the original meeting) and to such place as the chairman may decide. At such adjourned meeting, one or more Noteholders present in person or by proxy shall form a quorum.

6. Notice of adjourned meeting

At least 14 clear days' notice of any meeting adjourned through want of a quorum shall be given in the same manner as for an original meeting and such notice shall state the quorum required at such adjourned meeting. It shall not otherwise be necessary to give any notice of an adjourned meeting.

7. Adjournment of meeting

The chairman may with the consent of (and shall if directed by) any meeting adjourn the same from time to time (being not less than 14 nor more than 42 clear days after the time of the original meeting) and from place to place but no business shall be transacted at any adjourned meeting except business which might lawfully have been transacted at the original meeting.

8. Voting on a poll

Every question submitted to a meeting of Noteholders shall be decided by a poll. A poll shall be taken at the meeting without adjournment and the result of such poll shall be deemed to be the resolution of the meeting at which the poll was demanded as at the date of the taking of the poll.

9. Persons entitled to attend and vote

9.1 Any persons duly authorised by the Company (including, without limitation, their respective legal and financial advisers) shall be entitled to attend and speak at any meeting of the Noteholders. No person shall otherwise be entitled to attend or vote at any meeting of the Noteholders unless he is registered as a Noteholder or is a representative of a corporation which is a Noteholder or a proxy of a person who is a Noteholder.

9.2 At any meeting of Noteholders on a poll every person who is so present shall have one vote in respect of every \$1.00 principal of Notes of which he is the holder or in respect of which he is a representative or proxy.

9.3 Without prejudice to the obligations of any proxies any person entitled to more than one vote on a poll need not use all his votes or cast all the votes to which he is entitled in the same way.

9.4 In the case of joint Noteholders the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority shall be determined by the order in which the names stand in the Register.

10. Proxies

10.1 A Noteholder may appoint a proxy (who need not be a Noteholder) by instrument in writing in any usual or common form or in any other form which the Directors may approve or accept. The instrument appointing a proxy shall be signed by the appointor or his agent authorised in writing or, if the appointor is a corporation, shall either be executed under its common seal or be signed by an agent or officer authorised for that purpose. The Company may, but shall not be bound to, require evidence of the authority of any such agent or officer.

10.2 An instrument appointing a proxy shall, unless the contrary is stated in it, be valid for any adjournment of a meeting as well as for the meeting to which it relates. No instrument appointing a proxy shall be valid after the expiration of 12 months from its date of execution.

- 10.3 A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which the proxy was executed or (until registered) the transfer of the Note in respect of which the vote is given provided that no intimation in writing of such death or insanity, revocation or transfer was received by the Company at its registered office before the commencement of the meeting or adjourned meeting, or of the taking of the poll, at which the proxy is used.

11. Deposit of proxies

An instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be deposited at such place as the Company may, in the notice convening the meeting, direct or, if no such place is appointed, at the registered office of the Company not less than 48 hours before the time appointed for holding the meeting or taking the poll at which the person named in the instrument proposes to vote and in default the instrument shall not be treated as valid.

12. Corporate representatives

Any corporation which is a Noteholder may by resolution of its directors or other governing body authorise any person to act as its representative at any meeting of Noteholders and such representative shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual Noteholder present in person at the meeting.

13. Powers of meeting

A meeting of the Noteholders shall in addition to all other powers (but without prejudice to any powers conferred on other persons in the Instrument) have the following powers exercisable only by Extraordinary Resolution namely:

- (a) to authorise any person to execute and do all such documents, deeds, acts and things as may be necessary to carry out and give effect to any Extraordinary Resolution;
- (b) to give any authority or sanction which under the provisions of this Instrument is required to be given by Extraordinary Resolution; and
- (c) to appoint any persons (whether Noteholders or not) as a committee or committees to represent the interests of the Noteholders and to confer upon such committee or committees any powers or discretions which the Noteholders could themselves exercise by Extraordinary Resolution.

14. Effect of Extraordinary Resolution

An Extraordinary Resolution passed at a meeting of the Noteholders duly convened and held in accordance with this Instrument shall be binding upon all the Noteholders, whether present or not at such meeting, and each of the Noteholders shall be bound to give effect to it accordingly. The passing of any such resolution shall be conclusive evidence that the circumstances of any such resolution justify its passing.

15. Minutes

Minutes of all resolutions and proceedings at every meeting of Noteholders shall be made and duly entered in books to be from time to time provided for that purpose by the Company. Any such minutes, if they purport to be signed by the chairman of the meeting at which such resolutions were passed or proceedings transacted or by the chairman of the next succeeding

meeting of the Noteholders, shall be conclusive evidence of the matters contained in them. Until the contrary is proved, every meeting in respect of which minutes of the proceedings have been made and signed in accordance with this Condition shall be deemed to have been duly held and convened and all resolutions passed or proceedings transacted at such meeting to have been duly passed and transacted.

16. Resolutions in writing

A resolution in writing proposed by the Company and signed by the holders of not less than three-quarters in principal amount of the Notes for the time being in issue shall have effect in the same manner as an Extraordinary Resolution duly passed at a meeting of Noteholders duly convened and held. Such a resolution may be contained in one document or in several documents in like form, each signed by one or more of the Noteholders.

SIGNATORIES

EXECUTED as a deed by)
[TIGER ACQUISITIONS UK LIMITED])
acting by)
in the presence of:) Director

Witness's Signature

Name:

Address:

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