

VY CAPITAL IRELAND LIMITED

(the "Company")

NOTICE

**USD20,500,000 Unsecured Profit Participating Note due 2064
(ISIN: IE00BWB94185)
(the "Notes")**

Date: 21 June 2016

NOTICE IS HEREBY GIVEN of certain amendments to the Note Instrument dated 29 July 2014 as amended and restated on 15 May 2015 (the "**Note Instrument**"), to the terms and conditions of the Notes (as set out in Schedule 2 to the Note Instrument) and certain consequential amendments to the master definitions and construction schedule dated 29 July 2014 as amended and restated on 15 May 2015 in respect of the Notes pursuant to a deed of amendment dated 15 June 2016 between the Company, Vy Capital Master Fund Limited as noteholder, Wilmington Trust SP Services (Dublin) Limited as registrar and transfer agent and Wilmington Trust SP Services (Dublin) Limited as trustee, a copy of which is enclosed at the Schedule hereto (the "**Deed of Amendment**").

Please note, in particular, that pursuant to the Deed of Amendment:

- the maximum principle amount of the Note has increased from USD20,500,000 to USD24,500,000; and
- the principal amount outstanding of the Note has increased by USD990,153.47 to USD20,990,153.47.

This Notice is given by:

Vy Capital Ireland Limited
Fourth Floor,
3 George's Dock,
IFSC
Dublin 1,
Ireland

To the extent you have any queries in relation to this notice please contact:

The Directors
Vy Capital Ireland Limited
Fourth Floor,
3 George's Dock,
IFSC
Dublin 1,
Ireland

Fax: +353 1 612 5550
Email: ireland@wilmingtontrust.com

SCHEDULE

DEED OF AMENDMENT

Dated 15 JUNE 2016

VY CAPITAL IRELAND LIMITED
as Issuer

- AND -

VY CAPITAL MASTER FUND LIMITED
as Noteholder

- AND -

WILMINGTON TRUST SP SERVICES (DUBLIN) LIMITED
as Trustee

- AND -

WILMINGTON TRUST SP SERVICES (DUBLIN) LIMITED
as Registrar and Transfer Agent

DEED OF AMENDMENT
relating to
the USD20,500,000 Unsecured Profit Participating Note due 2064



Walkers Ireland

The Anchorage, 17/19 Sir John Rogerson's Quay, Dublin 2, Ireland
T +353 (0)1 4706600 F +353 (0)1 4706601 www.walkersglobal.com

This **DEED OF AMENDMENT** (this "**Deed**") is dated 15 June 2016 between:

- (1) **VY CAPITAL IRELAND LIMITED**, a private company with limited liability incorporated in Ireland whose registered office is at Fourth Floor, 3 George's Dock, IFSC, Dublin 1, Ireland (the "**Issuer**");
 - (2) **VY CAPITAL MASTER FUND LIMITED**, an exempted company incorporated under the laws of the Cayman Islands whose registered office is at the offices of Maples Corporate Services Limited, PO Box 309, Umland House, Grand Cayman, KY 1-1104 (the "**Noteholder**");
 - (3) **WILMINGTON TRUST SP SERVICES (DUBLIN) LIMITED** a limited liability company incorporated under the laws of Ireland whose registered office is at Fourth Floor, 3 George's Dock, IFSC, Dublin 1, Ireland as registrar (the "**Registrar**") and as transfer agent (the "**Transfer Agent**"); and
 - (4) **WILMINGTON TRUST SP SERVICES (DUBLIN) LIMITED** a limited liability company incorporated under the laws of Ireland whose registered office is at Fourth Floor, 3 George's Dock, IFSC, Dublin 1, Ireland as trustee (the "**Trustee**"),
- (together, the "**Parties**")

WHEREAS:

- (A) On the 29 July 2014 the Issuer issued the partly paid, profit participating unsecured note due 2064 with an initial principal amount of USD20,000,000 and a maximum principal amount of USD20,500,000 (the "**Note**");
- (B) The Note has been constituted pursuant to the terms of a note instrument dated 29 July 2014 as amended and restated on 15 May 2015 (the "**Instrument**") and is subject to and has the benefit of: (i) the terms and conditions of the Note in the form set out at Schedule 2 to the Instrument (the "**Conditions**"); (ii) a trust deed dated 15 May 2015 and made between the Issuer and the Trustee (the "**Trust Deed**"); (iii) an agency agreement dated 15 May 2015 between the Issuer, the Trustee, the Registrar and Transfer Agent, Wilmington Trust (London) Limited (the "**Paying Agent**"), and Vy Capital Management Company Limited (the "**Calculation Agent**" and the "**Investment Manager**") (the "**Agency Agreement**"); and (iv) a master definitions and construction schedule dated 29 July 2014 as amended and restated on 15 May 2015 (the "**Master Definitions Schedule**");
- (C) The Parties have agreed:
 - (i) to amend the terms and conditions of the Note to increase the maximum principal amount of the Note to USD24,500,000;
 - (ii) that the Noteholder shall fund an additional USD990,153.47 (the "**Additional Funding Amount**") under the Note and that the Note shall be amended to reflect this principal increase; and
 - (iii) amend certain Transaction Documents with consequential amendments in order to facilitate the foregoing;
- (D) The Issuer has, pursuant to the Trust Deed, covenanted not to amend any Transaction Document without the prior consent in writing of the Trustee which consent shall be provided by the Trustee as so instructed pursuant to a Written Direction of the Noteholder;
- (E) The Noteholder hereby directs, authorises and instructs the Trustee to consent to the amendments to the Transaction Documents contained herein (the "**Written Direction**");

- (F) This Deed is supplemental to and amends and restates the Conditions, the Instrument and the Master Definitions Schedule and the Note, the Conditions and the Transaction Documents shall be construed accordingly.

IT IS AGREED as follows:

1 Interpretation

- 1.1 Capitalised terms used in this Deed but not defined herein shall have the meanings given to them in the Master Definitions Schedule (as amended by this Deed).
- 1.2 All references in the Transaction Documents to the "Companies Acts" and the "Irish Companies Acts 1963 -2013" shall, as the context so requires, be construed as references to the Companies Act 2014 and the relevant corresponding provisions thereof.

2 Confirmation of Holding and Undertaking

- 2.1 The Noteholder hereby represents and warrants that, as at the date of signing this Deed, it is the sole beneficial holder with entitlement to 100% of the nominal amount of the Note for the time being outstanding.
- 2.2 In consideration of the actions to be undertaken by the Issuer pursuant to this Deed, the Noteholder hereby undertakes in favour of the Issuer that it shall not transfer or enter into any agreement for the transfer of the Note (in whole or in part) or any interest in the Note until the matters contemplated by this Deed have been consummated in full.

3 Trustee as a Party

- 3.1 In entering into this Deed and providing its consent to the amendments described herein, it is acknowledged that the Trustee is acting solely on the basis of the instruction and authorisation to do so contained in the Written Direction and, without prejudice to and/or limitation of the provisions of the Transaction Documents, on the basis that the Trustee shall not be responsible nor bear any responsibility whatsoever for acting and relying upon the directions contained therein and entering into this Deed.
- 3.2 The Issuer shall, from time to time on demand of the Trustee reimburse the Trustee for all reasonably and properly incurred costs and expenses (including but not limited to legal expenses) incurred by it in connection with the negotiation, preparation and execution or purported execution of this Deed and the completion of the matters herein contemplated. The Issuer shall indemnify and hold harmless, secure and/or pre-fund, on first written demand from the Trustee to the Trustee's satisfaction, the Trustee, and every attorney, manager, agent, delegate or other person properly appointed by it hereunder against any and all losses, liabilities, costs, claims, actions or demands incurred by it or him or which may be made against it or him as a result of or in connection with the execution or purported execution of this Deed and the amendments hereby effected.

4 Amendment to the Conditions

- 4.1 The Issuer and the Trustee agree that, with effect from the date hereof, the first paragraph of the Conditions shall be deleted and replaced with the following:

"Pursuant to an instrument (the "**Note Instrument**") executed by Vy Capital Ireland Limited (the "**Issuer**") on 29 July 2014 (the "**Issue Date**") as amended and restated on 15 May 2015 as further amended by a Deed of Amendment dated 15 June 2016 and as may be further amended from time to time the Issuer has constituted its USD denominated unsecured profit participating note due 2064 with an initial principal amount of USD 20,000,000 as of the Issue Date and maximum principal amount of USD24,500,000 which is entitled "USD USD24,500,000 Unsecured Profit Participating Note due 2064" (the "**Note**")."

- 4.2 The Issuer and the Trustee agree that, with effect from the date hereof, Condition 1.4 "*Maximum Principal Amount*" shall be amended by deleting the words "The maximum principal amount of the Note is USD20,500,000." and inserting the following:

"The maximum principal amount of the Note is USD24,500,000."

- 4.3 The Issuer and the Trustee agree that, with effect from the date hereof, Condition 1.9 "*Further Funding*" shall be amended by deleting paragraph (a) and replacing it with the following:

"(a) From time to time the Issuer may request further funding under this Note from the Noteholder to provide additional funding for the purpose of investing in the Portfolio and/or in order to enable the Issuer to pay Trustee Fees and/or Administrative Expenses or other obligations, liabilities, fees costs and/or expenses payable by the Issue."

5 Amendment to the Instrument

- 5.1 The Issuer and the Trustee agree that, with effect from the date hereof, the first paragraph of the Instrument shall be deleted and replaced with the following:

"This USD denominated profit participating note instrument (this "**Note Instrument**") constitutes a duly authorised issue by Vy Capital Ireland Limited (the "**Issuer**") on 29 July 2014 (the "**Issue Date**") of an unsecured profit participating note due 2064 with an initial principal amount, as of the Issue Date, of USD 20,000,000 and maximum principal amount of USD24,500,000 and entitled "USD24,500,000 Unsecured Profit Participating Note due 2064" (the "**Note**"). The Conditions of the Note are amended and restated as of 15 May 2015 as set out in Schedule 2 hereto as further amended by a Deed of Amendment dated 15 June 2016 and as may be further amended from time to time."

- 5.2 The Issuer and the Trustee agree that, with effect from the date hereof, the Irish selling restrictions on page 2 of the Instrument shall be amended and restated by deleting subparagraphs (a) to (e) in their entirety and replacing them with the following:

(a) it will not underwrite the issue of, or place the Note, otherwise than in conformity than with the European Communities (Markets in Financial Instruments) Regulations 2007 (Nos. 1 to 3)(as amended), including, without limitation, Regulations 7 and 152 thereof and any codes of conduct used in connection therewith and the provisions of the Investor Compensation Act 1998 (as amended);

(b) it will not underwrite the issue of, or place, the Note, otherwise than in conformity with the provisions of the Companies Act 2014, the Central Bank Acts 1942 – 2014 (as amended) and any codes of conduct rules made under Section 117(1)of the Central Bank Act 1989 (as amended);

(c) it will not underwrite the issue of, or place, or do anything in Ireland in respect of the Note otherwise than in conformity with the provisions of the Prospectus (Directive 2003/71/EC) Regulations 2005 (as amended) and any rules issued under Section 1363 of the Companies Act 2014, by the Central Bank of Ireland (the "**Central Bank**"); and

(d) it will not underwrite the issue of, place or otherwise act in Ireland in respect of the Note, otherwise than in conformity with the provisions of the Market Abuse (Directive 2003/6/EC) Regulations 2005 (as amended) and any rules issued under Section 1370 of the Companies Act 2014 by the Central Bank."

- 5.3 The Issuer and the Trustee agree that, with effect from the date hereof, Schedule 1 "*Form of Certificate*" to the Instrument is deleted in its entirety and replaced with Schedule 1 to this Deed.

6 Amendment to the Master Definitions Schedule

- 6.1 The Issuer and the Trustee agree that, with effect from the date hereof, the definition of "Conditions" in the Master Definitions Schedule shall be deleted and replaced by the following:

""**Conditions**" means the amended and restated terms and conditions of the Note as set out in Schedule 2 to the Note Instrument as amended by the Deed of Amendment. Reference in the Note Instrument to a particular numbered Condition shall be construed as a reference to the Condition so numbered in the Schedule to that Note Instrument (as amended);".

- 6.2 The Issuer and the Trustee agree that, with effect from the date hereof, the following definition be included between the definition of "Declaration of Trust" and the definition of "Designated Account" in the Master Definitions Schedule:

""**Deed of Amendment**" means the deed of amendment dated on or about 15 June 2016 between the Issuer, the Trustee, the Noteholder and the Registrar and Transfer Agent;".

- 6.3 The Issuer and the Trustee agree that, with effect from the date hereof, the definition of "Note" in the Master Definitions Schedule shall be deleted and replaced by the following:

""**Note**" means the partly drawn USD24,500,000 unsecured profit participating note due 2064 issued by the Issuer on 29 July 2014 (the terms of conditions of which have been amended and restated on 15 May 2015 pursuant to the Note Instrument and further amended by the Deed of Amendment) and any of the further unsecured profit participating notes issued by the Issuer from time to time and designated by the Issuer as a "Note" and "**Notes**" means all of them;".

- 6.4 The Issuer and the Trustee agree that, with effect from the date hereof, the definition of "Note Instrument" in the Master Definitions Schedule shall be deleted and replaced by the following:

""**Note Instrument**" means the note instrument executed by the Issuer on 29 July 2014 as amended and restated on 15 May 2015 and as further amended by the Deed of Amendment, pursuant to which the Note is constituted which shall include the terms and conditions attached thereto (as amended);".

- 6.5 The Issuer and the Trustee agree that, with effect from the date hereof, the definition of "Transaction Documents" in the Master Definitions Schedule shall be deleted and replaced by the following:

""**Transaction Documents**" means the Agency Agreement, the Corporate Administration Agreement, this Master Definitions and Construction Schedule, the Management Agreement, the Note and Note Instrument, the Trust Deed, the Deed of Amendment and any other document, agreement or instrument that the Trustee and the Issuer may from time to time agree to designate as a "**Transaction Document**";".

7 Further Funding and Amendment to the Principal Amount Outstanding of the Note

- 7.1 Each of the parties hereto agrees, in consideration for the agreement of the Noteholder to fund the Additional Funding Amount, that the Noteholder will satisfy such obligation by making the following payment, in immediately available funds, to the following bank account of ScytI Secure Electronic Voting SA (the "**Account**") on 15 June 2016 in settlement of the Issuer's obligations under a convertible participatory loan agreement between the Issuer and ScytI Secure Electronic Voting SA dated 15 June 2016:

Pay to: Silicon Valley Bank, 3003 Tasman Drive, Santa Clara, CA 95054, USA

Routing & Transit #: 121140399

Swift Code: SVBKUS6S

For credit of: Scytl Secure Electronic Voting SA, Placa Gal La Placidia 1-3, 1st
Floor, Barcelona, Spain, 08006

Final credit account #: 3300888966

Amount: USD990,153.47

7.2 The Issuer and the Noteholder agree that, with effect from confirmation of receipt of the Additional Funding Amount in immediately available funds into the Account, in accordance with the provisions of Condition 1.9 (*Further Funding*), the principal amount outstanding of the Note shall be increased by the Additional Funding Amount to USD20,990,153.47 and the Note, the Conditions and the Transaction Documents shall be construed accordingly.

7.3 Upon confirmation of receipt of the Additional Funding Amount into the Account, the Issuer shall notify the Registrar and the Calculation Agent of same.

8 Revocation and Replacement of Global Note No.1

8.1 Upon confirmation of receipt of the Additional Funding Amount in immediately available funds into the Account, the Parties agree that Global Certificate No.1 issued by the Issuer representing the Note shall be revoked and replaced by a new global certificate ("**Global Certificate No.2**") which reflects the Additional Funding Amount in its nominal principal amount outstanding.

8.2 The Registrar is hereby instructed to authenticate Global Certificate No.2 and deliver it in accordance with the provisions of the Agency Agreement and the Conditions.

9 Update of Register

Upon confirmation of receipt of the Additional Funding Amount in immediately available funds into the Account, the Registrar shall amend the Register and the Note accordingly to increase the paid up amount of the Note.

10 General

10.1 Construction

The Conditions and the Note shall henceforth be read and construed as one document with this Deed.

10.2 Limited Recourse and Non-Petition

The provisions of Condition 12 (*Non-Petition and Limited Recourse*) shall apply to this Deed as if set out herein.

10.3 Further Assurance

Each Party shall do all such acts and things necessary or desirable to give effect to the amendments effected or to be effected pursuant to this Deed.

10.4 Counterparts

This Deed may be executed in in one or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument.

11 Governing Law

11.1 This Deed and any non-contractual obligations arising out of or in connection herewith shall be governed by and interpreted in accordance with the laws of Ireland.

11.2 Each party to this Deed hereby submits to the non-exclusive jurisdiction of the Irish Courts.

IN WITNESS WHEREOF this Deed has been executed and delivered as a deed by the Parties on the day and year first above written.

SCHEDULE 1**"SCHEDULE 1 TO PROFIT PARTICIPATING NOTE INSTRUMENT**

Form of Certificate

VY CAPITAL IRELAND LIMITED

USD24,500,000 Unsecured Profit Participating Note due 2064

Serial number: [•]

Wilmington Trust SP Services (Dublin) Limited, in its capacity as Registrar for and on behalf of VY Capital Ireland Limited a limited liability company incorporated under the laws of Ireland with registered number 547453 (the "**Issuer**") hereby certifies that VY Capital Master Fund Limited is, at the date of this Certificate, entered in the Note Register as the holder of an unsecured profit participating note due 2064 issued on 29 July 2014 (the "**Issue Date**") with an initial principal amount of USD 20,000,000 as of the Issue Date and maximum principal amount of USD24,500,000 and entitled "USD24,500,000 Unsecured Profit Participating Note due 2064" (the "**Note**"). The outstanding principal amount of the Note is USD [•] as of the date hereof and any subsequent increase or decrease in such amount shall be reflected in the Note Register in accordance with the Agency Agreement and, upon such increase or decrease, this Certificate shall be construed accordingly.

References in this Certificate to the "**Conditions**" shall be to the Terms and Conditions of the Note as set out in Schedule 2 to the Note Instrument constituting the Note duly executed and delivered by the Issuer and dated as of the Issue Date as amended and restated on 15 May 2015 and as further amended by a Deed of Amendment dated 15 June 2016 (as may be further amended from time to time).

The Note Instrument is issued subject to and with the benefit of a trust deed dated 15 May 2015 (the "**Trust Deed**") made between the Issuer and Wilmington Trust SP Services (Dublin) Limited (the "**Trustee**"), an agency agreement dated 15 May 2015 (the "**Agency Agreement**") made between the Issuer, the Trustee, the Registrar (as registrar and transfer agent), Wilmington Trust (London) Limited (as paying agent), and Vy Capital Management Company Limited (as calculation agent and investment manager) (as each of the foregoing may be amended, restated, supplemented or otherwise varied from time to time).

This Certificate is not a document of title. Entitlements are determined by entry in the Note Register and only the person duly registered in the Note Register as holder of the Note from time to time is entitled to payment in respect of the Note. In accordance with the Conditions, the Issuer, or the Registrar on behalf of the Issuer, shall be entitled, in each case at its absolute discretion, to decline to register in the Note Register maintained on behalf of the Issuer by the Registrar, the transfer of the Note and the Note shall be not transferred until the proposed transferee has provided the Issuer with evidence acceptable to the Issuer as to the jurisdiction of its residence for tax purposes and the Registrar and the Transfer Agent have effected and registered such transfer in the Note Register.

The Issuer has not authorised or approved or taken any action or steps in connection with any offer or invitation by any person (including the holder of this Certificate) to subscribe for or sell the Note represented by this Certificate (or any of them) to the public (within the meaning of the Companies Act).

The Issuer may not issue any further certificates in the event of any amendments to the Conditions, and all references to such documents in this Certificate are deemed to be references to the Conditions as amended and/or restated from time to time.

IN WITNESS whereof the Issuer has caused this Certificate to be duly executed on the date specified below.

SIGNED for and on behalf of

VY CAPITAL IRELAND LIMITED

By: _____

Name:

as duly authorised signatory for and on behalf of

VY CAPITAL IRELAND LIMITED

Dated: [•]

AUTHENTICATED for and on behalf of

WILMINGTON TRUST SP SERVICES (DUBLIN) LIMITED

as Registrar

By: _____

Name:

Title: Authorised Signatory

Dated: [•]

Appendix to Certificate

Form of Transfer

Unsecured profit participating note due 2064 issued by Vy Capital Ireland Limited (the "**Issuer**") on 29 July 2014 in an initial principal amount of USD20,000,000 as of the Issue Date and maximum principal amount of USD24,500,000 and titled "USD24,500,000 unsecured profit participating note due 2064" (the "**Note**") and constituted by a note instrument dated 29 July 2014 as amended and restated on 15 May 2015 and as further amended by a Deed of Amendment dated 15 June 2016 (as may be further amended from time to time) (the "**Note Instrument**").

FOR VALUE RECEIVED the transferor specified below being the person registered in the Note Register as the holder of the Note (the "**Transferor**") hereby sell(s), assign(s) and transfer(s) to the transferee specified below (the "**Transferee**") all of the Transferor's right, title and interest in and to the Note, and hereby irrevocably requests the Issuer to register or procure the registration of this transfer of the Note in the Note Register maintained by it or on its behalf.

Transferor: Name: _____
 Address: _____
 Signature: _____

Transferee: Name: _____
 Address: _____
 Signature: _____
 Date: _____
 Transfer Amount: _____

NOTE:

References in this Form of Transfer to the "**Conditions**" shall be to the Terms and Conditions of the Note as set out in Schedule 2 to the Note Instrument as amended. Words and expressions defined or set out in the Conditions shall have the same meaning when used in this Form of Transfer.

This Form of Transfer must be accompanied by such documents, evidence and information as may be required pursuant to the Conditions and must be executed under the hand of the Transferor or, if the Transferor is a corporation, either under its common seal or under the hand of one or more duly authorised person(s) in writing and, in such latter case, the document so authorising such authorised persons must be delivered with this form of transfer.

In accordance with the Conditions, the Issuer, or the Registrar acting on behalf of the Issuer, shall be entitled, at its absolute discretion, to decline to register in the Note Register maintained by the Registrar on behalf of the Issuer, the transfer of the Note and the Note shall be not transferred until the Issuer has received such evidence as it may require as to the tax residence of the proposed transferee and registered or caused to be registered such transfer in the Note Register."

SIGNATURE PAGE

ISSUER

GIVEN under the COMMON SEAL of
VY CAPITAL IRELAND LIMITED by
and delivered as a deed:





Director



~~Director/Secretary~~

for and on behalf of
Wilmington Trust SP Services (Dublin) Limited

NOTEHOLDER

SIGNED and DELIVERED as DEED for and on behalf of
VY CAPITAL MASTER FUND LIMITED

By:

Name:
Title:

In the presence of:

Name:
Title:
Address:

SIGNATURE PAGE

ISSUER


GIVEN under the **COMMON SEAL** of
VY CAPITAL IRELAND LIMITED by
and delivered as a deed:

Director

Director/Secretary

NOTEHOLDER

SIGNED and **DELIVERED** as **DEED** for and on behalf of
VY CAPITAL MASTER FUND LIMITED
By:



Name: Daniel Schwarz
Title: Director

In the presence of:



Name: Katja Lake
Title: CFO
Address: VY Capital Management Company
P.O. Box 506950, DIFC, Dubai
United Arab Emirates

TRUSTEE:

GIVEN under the Common Seal of
WILMINGTON TRUST SP SERVICES (DUBLIN) LIMITED by:



Name:

Title:



Name:

Title:



REGISTRAR AND TRANSFER AGENT:

GIVEN under the Common Seal of
WILMINGTON TRUST SP SERVICES (DUBLIN) LIMITED by:



Name:

Title:



Name:

Title:

