

OCTEA SERVICES LIMITED
incorporated in the British Virgin Islands
Company No. 1613488
(the *Company*)

Written resolutions of the sole director of the Company



- 1 The sole director of the Company has examined a mortgage over shares in Octea Services Limited to be entered into between the Company, Octea Limited and the Security Agent, governed by British Virgin Islands law (the *Octea Services Share Mortgage*).
- 2 Margali Management Corp. is also a director of Octea Mining Ltd., Octea Limited, Octea Diamonds Limited, Koidu Limited, Tonguma Limited and Boroma Ltd. Ms Sandra Merloni-Horemans is also a director of Tonguma Limited and Boroma Ltd. The sole director hereby otherwise confirms that it has no conflicts of interest in relation to the Octea Services Share Mortgage or the transactions contemplated thereby.
- 3 The sole director by the signature of its authorised signatories confirms that it has carefully considered the Octea Services Share Mortgage and the transactions contemplated thereby. The sole director does not wish to suggest any amendments to the Octea Services Share Mortgage. The sole director considers that the transactions contemplated by the Octea Services Share Mortgage are in the best interest of the Company.
- 4 The sole director by the signature of its authorised signatories confirms that it has considered the financial position of the Company, and determined that immediately after the execution of the Octea Services Share Mortgage and the transactions contemplated thereby that the value of the Company's assets would exceed its liabilities and that the Company would be able to pay its debts as they fall due.
- 5 No resolution of the members has been passed which restricts the powers of the sole director to resolve on matters relating to the Octea Services Share Mortgage.
- 6 The undersigned, being the authorised signatories of the sole director of the Company, hereby adopts the following written resolutions:
 - (a) the contents of the Octea Services Share Mortgage be and are hereby approved;
 - (b) the sole director be and is hereby authorised severally to execute the Octea Services Share Mortgage, under hand or under the common seal of the Company (or otherwise as a deed) as appropriate, for and on behalf of the Company, with such amendments (substantive or otherwise) as they think fit;
 - (c) the sole director be and is hereby authorised severally to execute under hand or under the common seal of the Company (or otherwise as a deed) as appropriate all other such documents or instruments and to perform all such acts on behalf of the Company in connection with the Octea Services Share Mortgage and the transactions contemplated thereby (including, without limitation, the director's formalities certificate required to be delivered to the Agent as a condition precedent under a third amendment and restatement agreement to be entered into between among others, Octea Limited, BSG Resources Limited, Octea Mining Ltd., Octea Diamonds Limited and Standard Chartered

Bank (as the **Agent** and the **Security Agent**) which amends and restates the US\$92,000,000 (previously US\$120,000,000 and originally US\$85,000,000) facility agreement dated 28 January 2011 as amended and restated and any other documents expressly or impliedly referred to in the Octea Services Share Mortgage) as they shall in their absolute discretion think fit;

- (d) the Company will:
- (i) make a notation in its share register of the security interests created by the Octea Services Share Mortgage pursuant to the provisions of section 66(8) of the BVI Business Companies Act 2004; and
 - (ii) file a copy of its annotated share register with the Registry of Corporate Affairs;
 - (iii) the Company irrevocably waives in favour of the Security Agent any
 - (1) first and paramount lien; or
 - (2) any rights of forfeiture,over any of its shares arising under its memorandum and articles of association;
 - (iv) hereby irrevocably approve any transfer of shares in the Company pursuant to the enforcement of the Octea Services Share Mortgage;
- (e) the transactions contemplated by the Octea Services Share Mortgage would be most likely to promote the success of the Company for the benefit of its members as a whole;
- (f) a copy of these resolutions be supplied to the Agent (or to its legal advisors) as evidence of the approval and authorisation by the Company of the entry into and execution of the Octea Services Share Mortgage; and
- (g) any of the foregoing matters that have been done on or before the date hereof be and are hereby adopted, ratified, confirmed and approved.

7 A specimen signature list for the sole director (or, in the case of Margali Management Corp., each authorised representative of such director) of the Company that shall sign the Octea Services Share Mortgage (and any ancillary documents) is annexed hereto and constitutes a part of these resolutions.

8 These written resolutions may be signed in any number of counterparts, all of which taken together constitute one and the same document, and the written resolutions are effective when the last signatory signs them.


Margali Management Corp.  Date 26/9/2014