

Kubera Cross-Border Fund Limited

Details of Investment Management Agreement (“Agreement”) with Kubera Partners LLC (“Manager”)

1. Fees payable

The Investment Manager is entitled to receive an aggregate investment management fee of 2 per cent per annum of the Company's net asset value, to be paid quarterly in advance based on the published net asset value of the Company of the previous quarter, except as provided below.

- 1.1. On 8 December 2008, the Board of Directors of the Company fixed the management fees for the years 2009 and 2010 at a fixed quarterly payment equal to the management fee for the calendar quarter ending 31 December 2008.
- 1.2. For the twelve month period beginning 1 January 2011 and ending on 31 December 2011, the Board agreed to fix the quarterly payment equal to 80% of the quarterly payment as mentioned in 1.1 above.
- 1.3. With effect from 1 January 2012, the investment management fee reverted to be 2% per annum of the Company's net asset value, to be paid quarterly in advance based on the published net asset value of the Company of the previous quarter

2. Length of agreement

Seven years from the date of admission of the ordinary shares of the Fund on the AIM Market of the London Stock Exchange.

3. Termination provisions

1. Kubera Cross-Border Fund (GP) Limited (“General Partner”) may terminate the Agreement immediately without penalty by notice in writing if:
 - 1.1. the Manager shall be or become insolvent or stop payment of its debts or make any arrangement with its creditors generally;
 - 1.2. a receiver or administrator of the Manager is appointed over any of its assets;
 - 1.3. the Manager (i) persistently breaches its duty to seek and actively source investments for the Partnership, or (ii) deliberately and wilfully breaches the Investment Policy or (iii) breaches any of the provisions contained in Sections 11.3, 11.5, 11.7, 12, 13.2.3 and 13.2.4 of the Agreement, and any of the breaches in clauses (i), (ii) and (iii) above are not cured within 60 days of receipt of written notice from the General Partner requiring the Manager to remedy such breaches;
 - 1.4. the Manager is judicially determined to be guilty of gross negligence, wilful default or fraud; provided, that, the Manager had the opportunity to cure such gross negligence within 60 days of receipt of written notice from the General Partner requiring the Manager to remedy such gross negligence; or
 - 1.5. at any time Kubera Cross-Border Incentives SPC - Co-investment Segregated Portfolio is in default of a Drawdown Notice under Section 8A of the Limited Partnership Agreement and such default is not cured within 5 Business Days of the date of the drawdown specified in such Drawdown Notice.
2. The Manager shall be entitled (without prejudice to any right of action accruing or already accrued to it) to resign its appointment hereunder:
 - 2.1 by giving not less than sixty days' notice in writing if the General Partner or the Company shall commit any material breach of their respective obligations under this Agreement and shall fail within thirty days of receipt of written notice served by the Manager on the Company or the General Partner requiring it so to do, to make good such breach; or

2.2 at any time by giving notice in writing to the General Partner or the Company if the General Partner or the Company shall go into liquidation (except a voluntary liquidation for the purpose of reconstruction or amalgamation upon terms previously approved in writing by the Manager) or if a receiver or administrator is appointed over all or any part of the assets of the General Partner or the Company.