

To

**The Board of Directors of IMG Reliance Limited**

December 28, 2020

**Re: Resignation as Director and Notice of Resignation under Section 168 (1) of the Companies Act 2013**

Dear Sirs

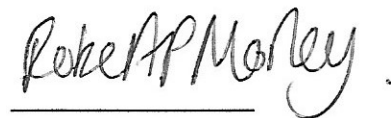
Please accept this letter as my resignation as a Director of IMG Reliance Limited (the "**Company**") and a member of all committees constituted by the Company (*if any*) with effect from the conclusion of the meeting of the Board of Directors of the Company at which, such resignation letter is tabled. I am tendering my resignation since my nomination has been withdrawn by IMG Singapore Pte. Ltd.

I hereby acknowledge and confirm that: (i) I do not have any claim whatsoever against the Company whether for loss of office, accrued remuneration or otherwise; and (ii) there are no dues that are owed or due to me, by the Company.

Notwithstanding anything contained herein or in the termination and release letter for the joint venture agreement executed among the Company, Reliance Industries Limited, IMG Singapore Pte. Ltd., IMG Worldwide, LLC and International Merchandising Company, LLC, the indemnification rights pursuant to the articles 25(a) and 25(b) of the Company's articles of association, as existing immediately prior to the execution hereof, in favour of the directors or former directors of the Company shall survive and continue in full force and effect following the date hereof, and neither this letter nor such termination and release letter shall constitute a waiver of any rights held or a release of any claims pursuant thereto.

You are, therefore, requested to accept my resignation from directorship of the Company and membership of all committees constituted by the Company (*if any*) and kindly file the necessary forms with the Registrar of Companies. I undertake to make the necessary filing in relation to my resignation with the Registrar of Companies.

Yours faithfully



Robert Philip Morley

Director

DIN: 08270004