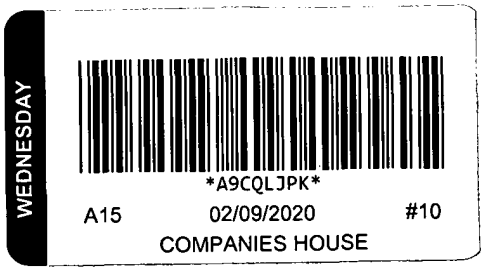
DocuSign Envelope ID: 808CB33D-0B22-4BC9-B359-C71727BB6E9F

2 days



Company number
02645535

THE COMPANIES ACT 2006

COMPANY LIMITED BY SHARES

WRITTEN SPECIAL RESOLUTIONS

OF

VA CARGO LIMITED

UNDER CHAPTER 2 OF PART 13 OF THE COMPANIES ACT 2006

The following resolution was passed as a written resolution on 28 August 2020:

Special resolution

That the articles of association of the Company be amended by way of special resolution by deleting the existing article 3 and replacing it by insertion of the following new provision as article 3:

3.1 Subject to article 3.1(i), in Regulation 8 of Table A the words and brackets "(not being a fully paid share)" shall be deemed to be inserted before the words "but the directors may" namely – "and the Company shall also have a first and paramount lien on all shares standing registered in the name of a single person for all monies presently payable by him or his estate to the Company.

(i) Notwithstanding anything contained in these articles or of any provision of Table A, the directors (or director, if there is only one), of the Company may not exercise its rights of lien over any shares (whether paid or unpaid shares), any pre-emption rights over shares and any other restrictions on the transfer of shares where such shares have been mortgaged, charged or pledged by way of security to a Financial Institution.

3.2 Subject to article 3.2(i) the directors may refuse to register the transfer of any share on which the Company has a lien or in the circumstances referred to in sub-paragraphs (a), (b) or (c) of Regulation 24 of Table A and the directors may in their absolute discretion and without assigning any reason therefor decline to register any transfer of any share whether or not it is a fully paid share and the directors shall not register any transfer without a resolution of the Board to do so having been passed.

*(i) Notwithstanding anything contained in these articles, the directors (or director if there is only one) of the Company shall promptly register any transfer of any shares where such shares in the Company have been mortgaged or charged by way of security in favour of a bank or other entity (whether as lender, agent, trustee or otherwise) (a "**Financial Institution**") and where the transfer is:*

(i) to the holder of the security interest (or to its nominee or any other entity acting on its behalf); or

(ii) to any other person on any enforcement of that security interest, whether that transfer is made by the holder of the security interest (or its nominee or any

DocuSign Envelope ID: 808CB33D-0B22-4BC9-B359-C71727BB6E9F

other entity acting on its behalf) or by any receiver by any insolvency practitioner in the course of selling those shares,

and a certificate from the Financial Institution, its nominee or any receiver (or similar officer) that the shares are or are to be subject to such security and the transfer is in accordance with the provisions of this article shall be conclusive evidence of such facts.

julian homerstone

.....

Director/Secretary