

COMPANY NO. 03588431

DVB TRANSPORT FINANCE LIMITED
(the Company)

Private Company Limited by Shares

WRITTEN RESOLUTION

Circulation Date: 11 November 2021 (the Circulation Date)

The directors of the Company propose that the following resolution (the **Resolution**) be passed as a written resolution of the Company under Chapter 2 of Part 13 of the Companies Act 2006 (the **Act**).

The special resolution passed by the Company on 15 April 2021 sought to reduce the Company's capital by \$25,000,000, comprising capital from both its share premium account and capital contribution reserve. However, the Company's capital contribution reserve was not capable of being reduced directly under section 641 of the Companies Act 2006 and therefore the resolution was ineffective. It is therefore proposed that this action be corrected and a further reduction be carried out by means of the following new resolutions which: (i) cancel the full amount which continues to stand to the credit of the share premium account, being \$24,096,000; and (ii) cancel 19,174,141 ordinary shares of £1 each in the capital of the Company (being the sterling equivalent of \$25,904,000) which arose from the earlier capitalisation of the Company's capital contribution reserve. This reduction of capital which in aggregate equals an amount of \$50,000,000 shall constitute a repayment of capital under Chapter 10, Part 17 of the Companies Act 2006.

The Resolution is proposed as a special resolution.

SPECIAL RESOLUTION

THAT:

- a) the directors of the Company having on 11 November 2021 made a solvency statement in accordance with section 643 of the Act:
 - (i) the share premium account of the Company be and is hereby reduced in accordance with the Act by USD 24,096,000, and
 - (ii) the share capital of the Company be and is hereby reduced in accordance with the Act by USD 25,904,000 through the cancellation of the 19,174,141 ordinary shares of £1 each issued and allotted by the Company by way of capitalisation of the Company's capital contribution reserve on 11 November 2021. (the **Reduction of Capital**);
- b) the amount by which (i) the share premium account of the Company is reduced and (ii) the amount by which the ordinary share capital of the Company is reduced and cancelled, in each case in accordance with resolution a) above, be repaid to DVB Bank SE as sole member of the Company; and
- c) the directors be and are hereby authorised on behalf of the Company to sign and/or despatch any documents or notices and to do all other acts or things as may be necessary to give effect to the Reduction of Capital or which might otherwise be desirable in connection therewith and any potential or actual breach by the directors of their duties in connection with the Reduction of Capital is hereby ratified and approved.

AGREEMENT

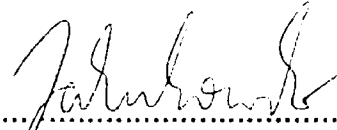
Please read the notes at the end of this document before signifying your agreement to the Resolution.

The undersigned, the person entitled to vote on the Resolution on 11 November 2021, hereby irrevocably agrees to the Resolution and confirms that it has received a copy of the Solvency Statement at or before the time it received the copy of the Resolution as required by 642(2) of the Companies Act 2006.



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on behalf of DVB Bank SE

RALF BEDRANOWSKY



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on behalf of DVB Bank SE

RAINER JAKUBOWSKI

Date: 11 NOVEMBER 2021