

Company Number: 03795352

Inter Terminals Limited

(the "Company")

SOLE MEMBER'S WRITTEN RESOLUTION

5 October 2020 (the "Circulation Date")

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolution is passed as a special resolution (the "**Resolution**"):

SPECIAL RESOLUTION

THAT the share capital of the Company be reduced by GBP 351,297,418.74 by:

- cancelling and repaying paid up capital to the extent of GBP 0.79 on each issued ordinary share of GBP 1.00 and by reducing the nominal value of each ordinary share from GBP 1.00 to GBP 0.21; and
- cancelling the share premium account of the Company

AND THAT the amount by which the share capital is reduced shall be credited to a distributable reserve of the Company.

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

BY ORDER OF THE BOARD



M J A LYONS

.....
Director



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COMPANIES HOUSE

AGREEMENT

I/WE THE UNDERSIGNED, being the sole member of the Company on the Circulation Date,
HEREBY IRREVOCABLY AGREE to the Resolution.



M J A LYONS

duly authorised signatory
for and on behalf of
Inter Pipeline Europe Limited

Dated:5 October..... 2020

NOTES

1. To signify your agreement to the Resolution you should sign and date this document where indicated above and return it to the Company by attaching a scanned copy of the signed document to an e-mail and sending it to Nicholas Coldrey nick.coldrey@interterminals.com.
2. Once you have signified your agreement to the Resolution, you may not revoke your agreement.
3. Unless, by the date that is 28 days after the Circulation Date, sufficient agreement has been received for the Resolution to pass, it will lapse.
4. In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of member.
5. A copy of the solvency statement made by the directors of the Company in accordance with section 643 Companies Act 2006 for the purposes of the reduction of share capital to be effected by the passing of the Resolution is being sent or submitted to you at the same time as and together with this document.
6. If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document.
7. A copy of this document was sent to the Company's auditors, Ernst & Young LLP, on the Circulation Date.