

Company number: 04328158

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

WORLD FREIGHT CONSULTANTS LTD
(the "Company")

Circulation Date:01 June, 2023

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that resolution 1 is passed as an ordinary resolution and resolution 2 is passed as a special resolution ("Resolutions"):

1. ORDINARY RESOLUTION

THAT, in accordance with article 14 of the Company's articles of association, the interested directors of the Company are authorised to participate, vote and count towards the quorum of the meeting of directors to take place on or around the Circulation Date in relation to the proposed sale of the entire issued share capital of the Company being considered despite any potential conflicts of interest and that article 14 is hereby disapplied for the duration of said meeting of directors.

2. SPECIAL RESOLUTION

- 1) THAT with immediate effect, the articles of association of the Company be amended by adding the following definitions into article 1 (Defined terms):

"Company" means World Freight Consultants Limited.

"Controlling Interest" means an interest in Shares conferring on the holder or holders control of the Company within the meaning of section 1124 of the Corporation Tax Act 2010.

"Sale Proceeds" means the consideration payable (including any deferred and/or contingent consideration) whether in cash or otherwise to those shareholders selling shares under a Share Sale.

"Share Sale" means the sale of (or the grant of a right to acquire or to dispose of) any shares (in one transaction or as a series of transactions) which would, if completed, result in the buyer of those Shares (or grantee of that right) and persons acting in concert with the buyer of those shares together acquiring a Controlling Interest, except where the identities of the shareholders in the buyer and the proportion of shares of the buyer held by each of them following completion of the sale are the same as the identities of the shareholders and their respective shareholdings in the Company immediately before the sale.

2. THAT with immediate effect, the articles of association of the Company be amended by deleting articles 22 and 23 and replacing them with the following new articles:

22. The share capital of the Company is divided into the following classes:

- a) A Shares of £1.00 each (A Shares)
- b) B Shares of £1.00 each (B Shares)
- c) C Shares of £1.00 each (C Shares)
- d) D Shares of £1.00 each (D Shares)
- e) E Shares of £1.00 each (E Shares)
- f) F Shares of £1.00 each (F Shares)
- g) G Shares of £1.00 each (G Shares)

23. The rights, restrictions and provisions applicable to the various share classes shall be as follows:

- a) As regards dividends:
 - i. The holders of the A Shares, B Shares, C Shares, D Shares, E Shares, F Shares and G Shares shall be entitled to a dividend at a rate declared by the directors from time to time.
 - ii. For the avoidance of doubt the directors may declare a dividend on some classes of shares and not others.
- b) As regards voting:
 - i. The holders of the A Shares shall be entitled to receive notice of and to attend and speak at any general meeting of the Company and form part of the quorum or receive copies of any resolutions proposed as written resolutions or be entitled to vote at such meetings or constitute an eligible shareholder in relation to any such proposed written resolution.
 - ii. The holders of the B Shares, C Shares, D Shares, E Shares, F Shares and G Shares shall have no voting rights.
- c) As regards capital:
 - i. On a return of assets on liquidation, capital reduction or otherwise (other than a conversion or purchase of shares), the assets of the Company remaining after the payment of its liabilities shall be applied (to the extent that the Company is lawfully able to do so) in the following order of priority:

- I. first, in paying to the holders of the A Shares in respect of each A Share respectively held, the issue price together with a sum equal to any arrears and accruals of any dividend in respect of the A Shares calculated down to (and including) the date of the return of capital and, if there is a shortfall of assets remaining to satisfy such payments in full, the proceeds shall be distributed to the holders of A shares respectively pro rata to the aggregate amounts due under this article 23(c)(i)(I) to each such A Share held;
 - II. second, in paying to the holders of the B Shares, C Shares, D Shares, E Shares, F Shares and G Shares in respect of each share held, the issue price of that share, together with a sum equal to any arrears and accruals of dividend in respect of those shares and, if there is a shortfall of assets remaining to satisfy such payments in full, the proceeds shall be distributed to the holders of the B Shares, C Shares, D Shares, E Shares, F Shares and G Shares pro rata to the aggregate amounts due under this article 23(c)(i)(II) to each such Ordinary Share held; and
 - III. thereafter, in distributing the balance among the holders of the A Shares equally.
- ii. On a Share Sale, the Sale Proceeds shall be distributed as follows:
 - I. Firstly in £10,000 to the holders of the B Shares, C Shares, D Shares and E Shares; and
 - II. Secondly, equally to the holders of the A Shares or to any other person on behalf of that holder to the exclusion of the holders of any other class of share.
3. THAT with immediate effect, the articles of association of the Company be amended by deleting articles 28 (5) and replacing it with:

28 (5). Notwithstanding anything contained in these articles, the directors of the Company may not decline to register any transfer of shares in the Company and may not suspend any registration thereof, where such transfer is:

- i. to a bank or institution or other such persons to which such shares have been mortgaged or charged by way of security (whether as lender, chargor, or agent and trustee for a group of banks or institutions or otherwise) (a Secured Party), or to any nominee of such Secured Party, pursuant to any such security;
- ii. executed by a Secured Party or its nominee pursuant to the power of sale or other power under any such security; or
- iii. executed by a receiver or manager appointed by or on behalf of any Secured Party or its nominee, under any such security,

and furthermore, notwithstanding anything to the contrary contained in these articles:

- i. no transferor of any shares in the Company or proposed transferor of such shares to a Secured Party or to its nominee;
- ii. no Secured Party or its nominee; and
- iii. no receiver or manager appointed by or on behalf of a Secured Party or its nominee,

shall be required to offer the shares which are or are to be the subject of any such transfer to the shareholders for the time being of the Company or any of them, and no such shareholder shall have any right under these articles or otherwise to require such shares to be transferred to them whether for consideration or not.

- 4. THAT with immediate effect, the following article shall be added as a new article:

56. The Company shall have no lien on any shares which have been charged by way of a share charge to a Secured Party.

AGREEMENT

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

The undersigned, a person entitled to vote on the Resolutions on the Circulation Date, hereby irrevocably agrees to the Resolutions:

Signed by David Paul Huckle:

DocuSigned by:
David Huckle

01 June 2023

Date:

Signed by Gary Kenneth Carver:

DocuSigned by:
Gary Carver

01 June 2023

Date:

Signed by Matthew Lazell:

DocuSigned by:
Matthew Lazell

01 June 2023

Date:

Signed by Deborah Huckle:

DocuSigned by:
Deborah Huckle

01 June 2023

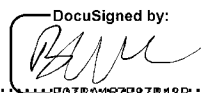
Date:

Signed by Annette Carver:

DocuSigned by:
Annette Carver

Date: 01 June 2023
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Signed by Ben Carver:

DocuSigned by:


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Date: 01 June 2023
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NOTES

1. If you agree to the Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company.
2. If you do not agree to the Resolutions, you do not need to do anything - you will not be deemed to agree if you fail to reply.
3. Once you have indicated your agreement to the Resolutions, you may not revoke your agreement.
4. Unless by 28 days from and including the Circulation Date, sufficient agreement has been received for the Resolutions to pass, it will lapse. If you agree to the Resolutions, please ensure that your agreement reaches us on or before this date.