Company No: 13179946

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

of

WINDSWEPT SHIPPING LIMITED (the "Company")

FRIDAY

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A06 09/07/2021 #205

COMPANIES HOUSE

Circulated on 11 MAY 2021
(the "Circulation Date")

SPECIAL RESOLUTIONS

DIRECTORS' DUTIES AND DECLARATIONS OF INTEREST

We hereby acknowledge our statutory duties under sections 171 to 177 of the Companies Act 2006 ("CA 2006") and, in particular, the duties to promote the success of the Company under section 172 CA 2006, to avoid situations in which we have or can have a conflict or possible conflict with the Company's interests under section 175 CA 2006 ("Situational Conflict") and to declare direct or indirect interests in proposed (section 177 CA 2006) or existing (section 182 CA 2006) transactions or arrangements with the Company ("Transactional Conflict"). By signing these written resolutions, we confirm that we are not aware of any Situational Conflict or Transactional Conflict for the purposes of the CA 2006 requiring authorisation or otherwise requiring to be declared pursuant to the Articles.

BACKGROUND AND PURPOSE OF RESOLUTIONS

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company proposes the following written resolutions are passed by special resolution (the "Resolutions"):

THAT article 4 of the Company's articles of association be deleted in its entirety and replaced with the following:

"4.

4.1 Subject to article 4.3, the shareholders may, by special resolution, direct the directors to take, or refrain from taking, specified action.

4.2 No such special resolution invalidates anything which the directors have done before the passing of the resolution.

4.3 Notwithstanding anything contained in these articles, the shareholders may not direct the directors not to register a transfer of shares in the circumstances described in article 30.6."; and

2. **THAT** article 30.5 of the Company's articles of association be deleted in its entirety and replaced with the following articles:

"30.5 Subject to article 30.6, the directors may refuse to register the transfer of a share, and if they do so, the instrument of transfer must be returned to the transferee with the notice of refusal unless they suspect that the proposed transfer may be fraudulent.

30.6 Notwithstanding anything contained in these articles, the directors shall promptly register any transfer of shares and may not suspend registration thereof where such transfer:

(i) is to a bank, institution or person to which such shares have been charged by way of security, whether in its own capacity or as agent or trustee for a group of banks or institutions or persons or otherwise, or any nominee or any transferee of such bank, institution or person (a "**Secured Party**"); or

(ii) is delivered to the Company for registration by a Secured Party or its nominee in order to perfect its security over shares; or

(iii) is executed by a Secured Party or its nominee pursuant to the power of sale or other power under such security; or

(iv) is executed by a receiver or manager appointed by or on behalf of any Secured Party, under any such security,

and furthermore notwithstanding anything to the contrary contained in these articles no transferor of any shares in the company or proposed transferor of such shares to a Secured Party or its nominee; no Secured Party or its nominee; and no receiver or manager appointed by or on behalf of a Secured Party shall be required to offer the shares which are or are to be the subject of any transfer aforesaid to the shareholders for the time being of the company or any of them, and no such shareholder shall have any right under the articles or otherwise howsoever to require such shares to be transferred to them whether for consideration or not."

Signed by: ________________

Emmanouil Kouligkas

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George Nicholas Georgiou

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Jonathan Braidley

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Christopher Kula

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Adam Conrad