

**Company number 05005018**

**PRIVATE COMPANY LIMITED BY SHARES  
WRITTEN RESOLUTION  
of  
“K” Line Holding (Europe) Limited  
(the “Company”)**

**30 January 2018  
(the “Circulation Date”)**

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 the sole shareholder of the Company who, as at the Circulation Date, would be entitled to attend and vote at general meetings of the Company, HEREBY proposes that the following resolution is passed as a special resolution (the “**Resolution**”).

**SPECIAL RESOLUTION**

THAT the issued share capital of the Company be reduced from £84,880,603.00 to £45,000,000.00 by cancelling and extinguishing 39,880,603.00 of the issued ordinary shares of £1.00 each in the Company, each of which is fully paid up and the amount by which the share capital is so reduced be credited to the Company’s profit and loss account.

**AGREEMENT**

The undersigned, being the duly authorised corporate representative of the shareholder of the Company entitled to vote on the Resolution on the Circulation Date, and having read the notes at the end of this document, hereby irrevocably agrees to the Resolution:

Signed by: .....

On behalf of

**Kawasaki Kisen Kaisha, Ltd.**

Date: 30 January 2018



**NOTES**

1. If you agree with the Resolution, please indicate your agreement by signing and dating this document where indicated above.

If you do not agree to the Resolution, you do not need to do anything: you will not be deemed to agree if you fail to reply.

2. Once you have indicated 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, they will lapse. If you agree to the Resolution, please ensure that your agreement reaches the Company before this date.

A handwritten signature in black ink, consisting of a stylized, cursive letter 'P' followed by a horizontal line and a small upward tick at the end.