

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of The Securities and Exchange Act of 1934

Date of Report (Date of earliest event reported): **September 17, 2021**

UNIQUE LOGISTICS INTERNATIONAL, INC.

(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction
of incorporation)

000-50612
(Commission
File Number)

01-0721929
(IRS Employer
Identification No.)

154-09 146th Ave., Jamaica, NY11434
(Address of principal executive offices, including zip code)

(718) 978-2000
(Registrant's telephone number, including area code)

Check the appropriate box below if the 8-K filing is intended to simultaneously satisfy the filing obligations of the registrant under any of the following provisions:

- Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
N/A	N/A	N/A

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01. Entry into a Material Definitive Agreement.

As previously disclosed in the Current Report on Form 8-K filed with the Securities and Exchange Commission (the "SEC") by Unique Logistics International, Inc. (the "Company") on June 23, 2021, the Company, Unique Logistics Holdings, Inc., a Delaware corporation ("Holdings"), Unique Logistics International (NYC), LLC, a Delaware limited liability company ("New York"), Unique Logistics International (BOS), Inc., a Massachusetts corporation ("Boston" and, together with the Company, Holdings and New York, collectively, "Seller"), entered into a Revolving Purchase, Loan and Security Agreement (the "TBK Agreement") dated as of June 1, 2021, with TBK BANK, SSB, a Texas State Savings Bank ("Purchaser"), for a facility under which Purchaser will, from time to time, buy approved receivables from the Seller. The TBK Agreement provides for Seller to have access to the lesser of (i) \$30 million ("Maximum Facility") and (ii) the Formula Amount (as defined in the TBK Agreement) at an interest rate of the highest prime rate (but in no event less than 3.25%) plus 3%.

On September 17, 2021, the parties to the TBK Agreement entered into a Second Amendment to the TBK Agreement (the "Second Amendment") primarily to increase the credit facility from Forty Million Dollars (\$40,000,000) to Forty Seven Million Five Hundred Thousand Dollars (\$47,500,000) for the period commencing on August 4, 2021 through and including January 31, 2022.

As previously disclosed in the Current Report on Form 8-K filed with the SEC by the Company on August 9, 2021, the parties to the TBK Agreement entered into a First Amendment to the TBK Agreement (the "First Amendment") to increase the credit facility from Thirty Million Dollars (\$30,000,000) to Forty Million Dollars (\$40,000,000) during the Temporary Increase Period (as defined in the First Amendment), among other things.

The Second Amendment also provides for a non-refundable amendment closing fee equal to Thirty Seven Thousand Five Hundred Dollars (\$37,500), which was fully earned, due and payable as of September 17, 2021.

A copy of the Second Amendment is included as Exhibit 10.1 to this Current Report and is hereby incorporated by reference. All references to the Second Amendment are qualified, in their entirety, by the text of such exhibit.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

To the extent required by Item 2.03 of Form 8-K, the information contained in (or incorporated by reference into) Item 1.01 of this Current Report is hereby, incorporated by reference into this Item 2.03.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No. Description

Exhibit 10.1 [Second Amendment to Revolving Purchase, Loan and Security Agreement.](#)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

UNIQUE LOGISTICS INTERNATIONAL, INC.

Dated: September 22, 2021

By: /s/ Sunandan Ray

Sunandan Ray
Chief Executive Officer

**SECOND AMENDMENT
TO
REVOLVING PURCHASE, LOAN AND SECURITY AGREEMENT**

This SECOND AMENDMENT TO REVOLVING PURCHASE, LOAN AND SECURITY AGREEMENT (this "**Amendment**") is entered into as of September 17, 2021, by and between **UNIQUE LOGISTICS INTERNATIONAL, INC.**, a Nevada corporation ("Parent"), **UNIQUE LOGISTICS HOLDINGS, INC.**, a Delaware corporation ("Holdings") **UNIQUE LOGISTICS INTERNATIONAL (NYC), LLC**, a Delaware limited liability company ("New York"), **UNIQUE LOGISTICS INTERNATIONAL (BOS), INC.**, a Massachusetts corporation ("Boston" and, together with Parent Holdings and New York, collectively, "Seller") and **TBK BANK, SSB**, a Texas State Savings Bank ("Purchaser").

WHEREAS, Seller and Purchaser have entered into financing arrangements as set forth in that certain Revolving Purchase, Loan and Security Agreement, dated June 1, 2021, by and between Seller and Purchaser (as amended, restated, renewed, extended, supplemented, substituted and otherwise modified from time to time, the "**Loan Agreement**"); and

WHEREAS, Seller has requested that Purchaser make certain amendments to the Loan Agreement in accordance with the terms hereof.

NOW, THEREFORE, upon the mutual agreements and covenants set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Definitions. Capitalized terms used and not defined in this Amendment shall have the respective meanings given them in the Loan Agreement.

2. Amendments.

(a) Maximum Facility. Section 37 of Exhibit I to the Loan Agreement is deleted in its entirety and the following substituted therefor:

"37. "Maximum Facility" - (a) during the Temporary Increase Period, Forty Seven Million Five Hundred Thousand Dollars (\$47,500,000) and (b) at all times thereafter, Thirty Million Dollars (\$30,000,000)."

(b) Temporary Increase Period. Section 53 of Exhibit I to the Loan Agreement is deleted in its entirety and the following substituted therefor:

"53. "Temporary Increase Period" means the period commencing on August 4, 2021 through and including January 31, 2022."

3. Amendment Closing Fee. In addition to all other fees, costs and expenses payable by Seller to Purchaser under the Loan Agreement, Seller shall pay to Purchaser an amendment closing fee equal to \$37,500 (the "**Amendment Closing Fee**"). The Amendment Closing Fee shall be fully earned, due and payable as of the date hereof and nonrefundable in any event.

4. Conditions to Effectiveness. The effectiveness of this Amendment shall be subject to the receipt by Purchaser of an original (or electronic copy) of this Amendment duly authorized, executed and delivered by Seller.

5. Effect of this Amendment. Except as amended pursuant hereto, no other amendments or modifications to the Loan Agreement are intended or implied and in all other respects the Loan Agreement is hereby specifically ratified, restated and confirmed by all parties hereto as of the effective date hereof. To the extent of conflict between the terms of this Amendment and the Loan Agreement, the terms of this Amendment shall control.

6. Further Assurances. Seller shall execute and deliver such additional documents and take such additional action as may be reasonably requested by Purchaser to effectuate the provisions and purposes of this Amendment.

7. Binding Effect. This Amendment shall be binding upon and inure to the benefit of each of the parties hereto and their respective successors and assigns.

8. Governing Law. The rights and obligations hereunder of each of the parties hereto shall be governed by and interpreted and determined in accordance with the internal laws of the State of Texas (without giving effect to principles of conflict of laws).

9. Counterparts. This Amendment may be signed in any number of counterparts, each of which shall be an original, with the same effect as if all signatures were upon the same instrument. Delivery of an executed counterpart of the signature page to this Amendment by facsimile shall be effective as delivery of a manually executed counterpart of this Amendment, and any party delivering such an executed counterpart of the signature page to this Amendment by facsimile to any other party shall thereafter also promptly deliver a manually executed counterpart of this Amendment to such other party, provided that the failure to deliver such manually executed counterpart shall not affect the validity, enforceability, or binding effect of this Amendment.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered by their authorized officers as of the day and year first above written.

SELLER:

UNIQUE LOGISTICS INTERNATIONAL, INC.

By: /s/ Sunandan Ray

Name: Sunandan Ray

Title: CEO

UNIQUE LOGISTICS HOLDINGS, INC.

By: /s/ Sunandan Ray

Name: Sunandan Ray
Title: CEO

UNIQUE LOGISTICS INTERNATIONAL (NYC), LLC

By: /s/ Sunandan Ray
Name: Sunandan Ray
Title: CEO

UNIQUE LOGISTICS INTERNATIONAL (BOS), INC.

By: /s/ Sunandan Ray
Name: Sunandan Ray
Title: CEO

PURCHASER:

TBK BANK, SSB

By: /s/ Anthony Epperson
Name: Anthony Epperson
Title: Vice President

[Signature Page to Second Amendment to Loan Agreement]
