



**Registration of a Charge**

Company Name: **WIGHTLINK LIMITED**

Company Number: **01059267**



Received for filing in Electronic Format on the: **31/03/2023**

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**Details of Charge**

Date of creation: **29/03/2023**

Charge code: **0105 9267 0173**

Persons entitled: **SKANDINAVISKA ENSKILDA BANKEN AB (PUBL) AS SECURITY AGENT**

Brief description: **MOTOR VESSEL "WIGHT RYDER I" - OFFICIAL NO 915585; IMO NO 9512537**

**Contains negative pledge.**

**Authentication of Form**

This form was authorised by: **a person with an interest in the registration of the charge.**

**Authentication of Instrument**

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **HATTIE JONES OF WEIL, GOTSHAL & MANGES (LONDON) LLP**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 1059267

Charge code: 0105 9267 0173

The Registrar of Companies for England and Wales hereby certifies that a charge dated 29th March 2023 and created by WIGHTLINK LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 31st March 2023 .

Given at Companies House, Cardiff on 4th April 2023

The above information was communicated by electronic means and authenticated  
by the Registrar of Companies under section 1115 of the Companies Act 2006



**Companies House**



**THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES**

**EXECUTION VERSION**

**29 March 2023**

**DEED OF COVENANTS IN RESPECT OF M.V. "WIGHT RYDER I"**

**between**

**WIGHTLINK LIMITED**  
**as Owner**

**and**

**SKANDINAVISKA ENSKILDA BANKEN AB (PUBL)**  
**as Security Agent**

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THIS DEED is made on 29 March 2023

**Between**

- (1) **WIGHTLINK LIMITED**, a company incorporated under the laws of England and Wales with registered number 01059267 (the “**Owner**”); and
- (2) **SKANDINAVISKA ENSKILDA BANKEN AB (PUBL)**, as Security Agent for the Secured Parties (the “**Security Agent**”).

**Recitals**

- (A) The Owner is the sole owner of all 64 shares in the motor vessel “Wight Ryder I” (being the Vessel as defined below) registered in the ownership of the Owner under the laws and flag of the United Kingdom (the “**Flag State**”) at the port of London with official number 915585 and IMO number 9512537.
- (B) The Finance Parties have agreed to make credit facilities available on the terms of the Facilities Agreement.
- (C) The Owner has agreed to provide Security to the Security Agent (as trustee for the Secured Parties) to secure the payment and discharge of the Secured Obligations in the form of this Deed and the Statutory Mortgage.
- (D) Pursuant to the deed of covenants dated 7 March 2019 between the Owner and the Security Agent (the “**Existing Deed**”) and the statutory ship mortgage dated 7 March 2019 (the “**Existing Mortgage**”), the Owner created security over the Mortgaged Property (as defined therein) as security for the Secured Obligations (as defined therein).
- (E) The Facilities Agreement (as defined below) is to be amended and restated by an amendment and restatement agreement dated on or around the date of this Deed and to be made between, amongst others, Arca Midco Limited and the Security Agent (the “**Third Amendment and Restatement Deed**”).
- (F) The Owner considers that the Security created by the Owner under the Existing Deed and the Existing Mortgage (the “**Existing Security**”) secures payment of the Secured Obligations, but enters into this Deed and the Statutory Mortgage in case it does not.
- (G) This Deed is supplemental to the Existing Deed.

**IT IS AGREED** as follows

**1 DEFINITIONS AND INTERPRETATION**

**1.1 Definitions**

Words and expressions defined in the Facilities Agreement shall, unless otherwise expressly provided herein or the context otherwise requires, have the same meanings when used in this Deed, including the Recitals. In addition, in this Deed:

“**Classification Society**” means MCA IV Register or such other classification society which is a member of the International Association of Classification Societies as may be approved in writing by the Security Agent as directed by the Majority Lenders (acting reasonably);

“**Default Rate**” means the rate of default interest as specified in clause 11.4 (*Default interest*) of the Facilities Agreement;

**“Facilities Agreement”** means the facilities agreement originally dated 7 March 2019 and made between, among others, the Owner, the Agent, the Arrangers, the Original Lender and the Security Agent (as amended, restated, novated, varied, extended and/or supplemented from time to time, including pursuant to amendment and restatement deeds dated 1 October 2020 and 22 December 2021, an amendment letter dated 24 March 2023 and further pursuant to the Third Amendment and Restatement Deed);

**“Mortgaged Property”** means all of the Owner’s right, title and interest, both present and future, in and to the Vessel;

**“Receiver”** has the meaning given to it in Clause 6.6;

**“Statutory Mortgage”** means the statutory ship mortgage dated the same date as this Deed executed by the Owner in favour of the Security Agent over the whole of the Vessel;

**“Secured Obligations”** means all liabilities and all other present and future liabilities and obligations at any time due, owing or incurred by any member of the Group and by each Debtor to any Secured Party under the Finance Documents, both actual and contingent and whether incurred solely or jointly and as principal or surety in any other capacity;

**“Security Period”** means the period starting on the date of this Deed and ending on the date on which the Security Agent is satisfied that all the Secured Obligations have been irrevocably and unconditionally paid or discharged in full and no Finance Party has any commitment or liabilities under any of the Finance Documents; and

**“Vessel”** means the whole of the motor vessel referred to in Recital (A) together with all her present and future engines, machinery, boats, outfit, fuels, spares, consumable and other stores, belongings and appurtenances, whether on board or ashore.

## 1.2 Construction

(a) The principles of construction set out in clauses 1.2 (*Construction*) and 1.3 (*Currency symbols and definitions*) of the Facilities Agreement and, to the extent not set out in the Facilities Agreement, clause 1.2 (*Construction*) of the Intercreditor Agreement, shall apply to this Deed insofar as they are relevant to it, and in this Deed a reference to:

- (i) the words **“include(s)”**, **“including”** and **“in particular”** shall be construed as being by way of illustration or emphasis only and shall not be construed as, nor shall they take effect as, limiting the generality of any preceding words;
- (ii) **“liability”** or **“liabilities”** includes any obligation whether incurred as principal or as surety, whether or not in respect of indebtedness, whether present or future, actual or contingent and whether owed jointly or severally or in any other capacity;
- (iii) liabilities, rights (including rights in respect of property), interests, powers, benefits, authorities or claims under any deed (including this Deed) or other document or law or regulation includes a reference to liabilities, rights and other such matters arising pursuant to or in consequence of that deed, document, law or regulation;
- (iv) **“other”** and **“otherwise”** shall not be construed *ejusdem generis* with any preceding words where a wider construction is possible; and
- (v) a provision of law is a reference to that provision as amended or re-enacted.

(b) Unless a contrary indication appears, any obligation imposed on the Owner under this Deed includes an obligation on it to procure that its nominees, trustees, fiduciaries, depositaries,

custodians and (in the case of the Investments, any relevant clearing house or system) shall perform that obligation.

### **1.3 Third party rights**

- (a) Unless expressly provided to the contrary in this Deed, a person who is not a party to it has no right under the Contracts (Rights of Third Parties) Act 1999 (the “**Third Parties Act**”) to enforce or to enjoy the benefit of any term of this Deed.
- (b) Any Receiver, Delegate and Secured Party, and any officer, employee or agent of any of them may, subject to this Clause 1.3 and the Third Parties Act, rely on any Clause of this Deed which expressly confers rights on that person.
- (c) Notwithstanding any term of this Deed, the consent of any person who is not a party to it is not required to rescind or vary it at any time.

### **1.4 Effect as a deed**

This Deed shall take effect as a deed even if it is signed under hand on behalf of the Security Agent.

### **1.5 Expressions used in the Statutory Mortgage**

In the Statutory Mortgage:

- (a) references to “**interest**” means interest covenanted to be paid in accordance with Clauses 2 and 6.2(g) and any other relevant provision of this Deed;
- (b) references to “**principal**” means all other sums of money for the time being comprised in the Secured Obligations; and
- (c) the expression “**the sums for the time being due on this security**” means the whole of the Secured Obligations.

### **1.6 Agreement to prevail**

This Deed shall be read together with the other Finance Documents and, in the case of any conflict between this Deed and the Facilities Agreement, the latter shall prevail.

### **1.7 Supplemental Security**

- (a) Where this Deed purports to create fixed Security, that Security will be subject to the equivalent Existing Security until such time as the Existing Security ceases to have effect.
- (b) The existence of the Existing Security is acknowledged and there shall be no breach of this Deed by reason of the Security created hereby ranking after the Existing Security and such references shall be construed accordingly.
- (c) The parties hereby confirm that it is the intention that this Deed does not affect the rights of the Secured Parties under the Existing Deed or the Existing Mortgage.

### **1.8 Effective Date**

The provisions of this Deed take effect from the Effective Date (as defined in the Third Amendment and Restatement Deed).

## **2 COVENANT TO PAY AND PERFORM**

The Owner covenants with the Security Agent and the other Secured Parties that it will pay and discharge the Secured Obligations as and when they fall due under and in accordance with the Finance Documents.

## **3 CHARGING CLAUSE**

As security for the payment of the Secured Obligations and the performance of and compliance with all the terms, conditions and obligations of the Obligors contained in the Finance Documents, the Owner with full title guarantee mortgages and charges to the Security Agent by way of mortgage all its interest, both present and future, in and to the Vessel (which the Owner hereby warrants at the date hereof to be free from any other mortgage, charge or encumbrance whatsoever save for the Existing Security, the Statutory Mortgage or any Permitted Security).

## **4 CONTINUING SECURITY**

### **4.1 Continuing security; mortgage not affected by other security**

The security created by this Deed and the Statutory Mortgage:

- (a) is and shall at all times be a continuing security for the payment of the full amount of the Secured Obligations from time to time;
- (b) shall not be satisfied by any intermediate payment or satisfaction of any part of the Secured Obligations;
- (c) shall be in addition to and shall not merge with, replace or be prejudiced or affected by any other security for the Secured Obligations which may have been, or may at any time hereafter be, given to the Secured Parties (or any of them) by the Owner or any other person (including, but not limited to, the Existing Security, which shall continue in full force and effect).

### **4.2 Right to consolidate**

The Security Agent shall be entitled to consolidate this Deed and the Statutory Mortgage with any other security held by the Security Agent for any other indebtedness or obligation of the Owner.

### **4.3 Exclusion of statutory provisions**

Neither Section 93 nor Section 103 of the Law of Property Act 1925 shall apply to this Deed or the Statutory Mortgage or to the security hereby or thereby created.

### **4.4 New accounts**

- (a) If the Security Agent receives (or is deemed to have received) notice of any subsequent Security or other interest over or affecting all or any part of the Mortgaged Property, the Security Agent may open a new account for the Owner in the Security Agent's books.
- (b) If the Security Agent does not open a new account, it will nevertheless be treated as if it had done so at the time it received (or was deemed to have received) that notice.
- (c) As from the time the Security Agent opened or was treated as having opened the new account, all payments received or recovered by the Security Agent, acting in any capacity, under this Deed:
  - (i) will be credited, or treated as having been credited, to the new account; and



- (ii) will not be applied, or treated as having been applied, in reduction of the Secured Obligations.

## **5 COVENANTS BY THE OWNER**

### **5.1 Negative Pledge**

Unless permitted under the terms of the Finance Documents, the Owner shall not, without the prior written consent of the Security Agent:

- (a) create or permit to subsist any Security or Quasi-Security over the Vessel; or
- (b) sell, transfer or otherwise dispose of Vessel.

### **5.2 Perfection**

The Owner covenants with the Security Agent and undertakes throughout the Security Period:

- (a) to promptly place, and at all times and following such placement to retain, a properly certified copy of this Deed and the Statutory Mortgage (which shall form part of the Vessel's documents) on board the Vessel with her papers, and to cause each such certified copy and such papers to be exhibited to any and all persons having business with the Vessel which might give rise to any lien on it (other than liens for crew's wages and salvage), and to place and keep prominently displayed in the navigation room and in the Master's cabin of the Vessel a framed printed notice in plain type, reading as follows:

#### ***"NOTICE OF MORTGAGE***

*This Vessel is subject to a Deed of Mortgage and Deed of Covenants in favour of Skandinaviska Enskilda Banken AB (publ) and registered pursuant to the laws of England and Wales. Under the terms of the said Deed of Covenants and the Statutory Mortgage neither the Owner, nor any charterer, nor the Master of this Vessel, nor any other person, has any right, power or authority to create, incur or permit to be imposed upon this Vessel any commitments or encumbrances whatsoever other than for crew's wages and salvage";* and

- (b) to comply with and satisfy all pertinent requirements and formalities as may be required by the Security Agent to perfect and maintain the Statutory Mortgage as a legal, valid and enforceable mortgage over the Vessel.

## **6 ENFORCEMENT**

### **6.1 Right to enforce security**

The Security created under this Deed shall be enforceable:

- (a) upon the occurrence of an Event of Default in respect of which notice has been served by the Agent in accordance with clause 25.19 (*Acceleration*) of the Facilities Agreement;
- (b) if the Security Agent so requires to protect or preserve the Security Assets or the Security over them created under this Deed or the ranking of that Security; or
- (c) if the Owner requests the Security Agent to do so.

## **6.2 Powers upon enforcement**

Upon this Deed becoming enforceable the power of sale and other powers conferred by Section 101 of the Law of Property Act 1925 (as varied or supplemented by this Deed) shall become exercisable and the Security Agent shall become immediately entitled, without being required to obtain any court order or declaration that an Event of Default has occurred, as and when it may see fit, to put into force and to exercise all or any of the powers possessed by it as mortgagee, chargee and assignee of the Mortgaged Property (whether by law or otherwise) and, in particular, but without prejudice to the generality of the foregoing:

- (a) to take possession of the Vessel whether actually or constructively and/or otherwise to take control of the Vessel wherever the Vessel may be and/or to order the Vessel to proceed forthwith at the Owner's risk and expense to a port or place nominated by the Security Agent (and the Owner undertakes to give the necessary instructions to the Master of the Vessel to comply with any such order of the Security Agent and if the Owner fails to give such instructions for any reason whatsoever the Security Agent shall have the right and power to give such instructions direct to the Master);
- (b) to exercise all the rights and remedies in foreclosure and otherwise given to mortgagees by applicable law;
- (c) to discharge, compound, release or compromise claims against the Owner in respect of the Vessel which have given rise to any charge or lien on the Vessel or which are or may be enforceable by proceedings against the Vessel;
- (d) to sell the Vessel or any share therein, with or without advertisement or notice to the Owner, free from any claims of or by the Owner of any nature whatsoever, and with or without the benefit of any charterparty, by public auction or private contract or tender, at home or abroad, for cash or on credit, and upon such terms as the Security Agent in its absolute discretion may determine, with power to postpone any such sale and without being answerable for any loss occasioned by such sale or resulting from its postponement and with power itself to purchase the Vessel at any such public auction and to set off the purchase price against all or any part of the Secured Obligations;
- (e) to navigate, manage, insure, maintain and repair the Vessel and to employ or lay up the Vessel in such manner, upon such terms and for such period as the Security Agent in its absolute discretion deems expedient, the Security Agent being entitled to do all acts and things incidental or conducive to this end, and in particular to enter into such arrangements respecting the Vessel, her navigation, management, insurance, maintenance, repair, classification and employment in all respects as if the Security Agent were the owner of the Vessel, and without being responsible for any loss thereby incurred;
- (f) whenever any right to enter and take possession of the Vessel accrues to the Security Agent, to require that the Owner deliver the Vessel to the Security Agent at a safe location designated by the Security Agent (and the Owner shall do so on demand at its own cost and expense); and
- (g) to recover from the Owner on demand all losses, damages, liabilities and expenses properly incurred by the Security Agent in or about or incidental to the exercise by it of any of the above powers, together with interest at the Default Rate in accordance with the relevant provisions of the Facilities Agreement.

For the avoidance of doubt, the powers of the Security Agent by virtue of this Deed shall not be limited to those specified in Section 101 of the Law of Property Act 1925.

### **6.3 No duty to enquire or take other action**

The Security Agent shall not be obliged to make any enquiry as to the nature or sufficiency of any payment received by it under this Deed and the Statutory Mortgage or to make any claim, take any action or enforce any rights or benefits to which the Security Agent may be at any time entitled under this Deed and the Statutory Mortgage or otherwise.

### **6.4 Exclusion of liability**

Neither the Security Agent nor any of its officers, employees or agents (except in the case of its or their gross negligence or wilful misconduct) shall be liable:

- (a) to account as a mortgagee or mortgagee in possession;
- (b) for any neglect or default in connection with the Mortgaged Property or taking possession of or realising all or any part of the Mortgaged Property; or
- (c) for any loss, damage, liability or expense whatsoever and howsoever suffered or incurred by the Owner arising out of or in connection with the exercise or purported exercise by or on behalf of the Security Agent of any rights, powers or discretions under this Deed.

### **6.5 Dealings with the Security Agent**

Upon any sale of the Vessel or any share in the Vessel by the Security Agent pursuant to Clause 6.2(d), the purchaser shall not be bound to see or enquire whether the power of sale of the Security Agent has arisen in the manner provided by this Deed, the sale being deemed to be within the power of the Security Agent, and the receipt by the Security Agent of the purchase money shall effectively discharge the purchaser who shall not be concerned with the manner of application of the proceeds of sale or in any way answerable for the sale.

### **6.6 Receivers**

The Security Agent may, at any time after this Deed has become enforceable, appoint in writing, under the hand of any officer or officers of the Security Agent or under the seal of the Security Agent, any person, whether an officer of the Security Agent or not, to be receiver or receiver and manager (each of which is referred to below as a “**Receiver**”) of the Mortgaged Property or any part thereof and may in like manner, from time to time, remove any Receiver so appointed and appoint another in his stead. Any Receiver so appointed shall:

- (a) be the agent of the Owner for all purposes and the Owner shall be solely responsible for the Receiver’s acts, omissions, defaults, remuneration, costs and expenses;
- (b) have all the powers conferred by the Law of Property Act 1925, without the restrictions contained in Sections 93 and 103 of that Act, together with all the powers conferred by the Insolvency Act 1986, and, in addition, shall have the power, on behalf of and at the cost of the Owner, to do or omit to do anything which the Owner could do or omit to do in relation to the Mortgaged Property and to exercise all the rights, powers and remedies of the Security Agent under this Deed, for which purpose the benefit of all the immunities and limitations of liability conferred on the Security Agent by this Deed shall extend to the Receiver and his officers, employees and agents; and
- (c) be entitled to remuneration appropriate to the work and responsibilities involved, upon the basis of charging adopted by the Receiver in accordance with the current practices of his firm, without being limited to the maximum rate specified in Section 109(6) of the Law of Property Act 1925.

## **7 APPLICATION OF PROCEEDS**

**7.1** The Security Agent or any Receiver or Delegate shall apply all moneys, and all receipts or recoveries under this Deed in a form other than cash:

- (a)** first, in or towards the payment or discharge of, or provision for, all costs, charges, expenses and liabilities incurred, and payments made, by any of the Secured Parties or any Receiver or Delegate, and the payment of the remuneration of any Receiver or Delegate; and
- (b)** secondly, in accordance with the Intercreditor Agreement, and section 109(8) of the Law of Property Act 1925 shall not apply to the application of moneys received by a Receiver.

**7.2** The Owner hereby irrevocably waives any rights of appropriation to which it may be entitled.

## **8 INDEMNITY BY THE OWNER**

**8.1** The Owner shall within three Business Days of demand indemnify and keep the Security Agent and the other Secured Parties (or any of them) and any Receiver indemnified against all costs, charges, expenses, claims, proceedings (whether civil or criminal), liabilities, losses, damages and injury (personal or economic), penalties, fines, duties and fees (including, but not limited to, legal fees and expenses) and taxes thereon suffered or incurred by the Security Agent, such other Secured Party or such Receiver for any reason and whether sustained or incurred during or after the Security Period:

- (a)** arising directly or indirectly in any manner out of the ownership, possession, management, control, chartering, sub chartering, navigation, victualling, fuelling, manning, supply, insurance, use, operation, laying up or storage of or loss of or damage to the Vessel or any part thereof or from any maintenance, service, modification, repair, classification or overhaul of, or otherwise in connection with, the Vessel or any part thereof and regardless of when the same shall arise and whether or not the Vessel or the relevant part thereof is in the possession or control of the Owner; or
- (b)** because of any design, article or material of, on or in the Vessel or any part thereof or relating thereto, whether because of infringement of patent, copyright, design, trademark or other rights or otherwise.

## **9 POWER OF ATTORNEY**

With effect from the occurrence of an Event of Default which is continuing, the Owner irrevocably and by way of security appoints the Security Agent and each Receiver and Delegate severally to be its attorney, in its name, on its behalf, as its act and deed and in such manner as the attorney thinks fit, to:

- (a)** carry out any obligation imposed on the Owner by any Finance Document or other agreement binding on the Owner and to which the Security Agent or any Receiver or Delegate is a party; and
- (b)** exercise, or delegate the exercise of, any of the rights, powers, authorities and discretions conferred on the Security Agent, any Receiver or any Delegate under this Deed or by law.

**9.2** The Owner shall:

- (a)** ratify and confirm all things done and all documents executed by any attorney appointed under this Clause 9 in the exercise or purported exercise of all or any of the attorney's powers; and
- (b)** indemnify all such attorneys against all losses, costs, damages and expenses they may incur in doing those things and executing those documents.

## **10 ASSIGNMENTS AND TRANSFERS**

### **10.1 No assignment or transfer by the Owner**

The Owner may not assign or transfer all or any of its rights, benefits or obligations under this Deed or the Statutory Mortgage.

### **10.2 Assignment**

The Security Agent may assign all or any of its rights under this Deed in accordance with the terms of the Facilities Agreement.

### **10.3 Delegation**

The Security Agent and any Receiver may at any time and from to time to time delegate any one or more of its rights, powers and/or obligations under this Deed to any person (provided that the Security Agent or, as the case may be, the Receiver shall remain fully responsible for the exercise or performance of any rights, powers and/or obligations delegated by it).

### **10.4 Owner to assist**

The Owner undertakes to do or to procure all such acts and things and to sign, execute and deliver or procure the signing, execution and delivery of all such instruments and documents as the Security Agent may reasonably require for the purpose of perfecting any such assignment or transfer as mentioned above.

## **11 DISCHARGE OF SECURITY**

On the expiry of the Security Period the Security Agent shall, at the request and cost of the Owner, release or discharge the Mortgaged Property from the Security and, where appropriate, reassign it to the Owner.

## **12 MISCELLANEOUS**

### **12.1 Time of essence**

Time is of the essence as regards every obligation of the Owner under this Deed.

### **12.2 Remedies and waivers**

No failure to exercise, nor any delay in exercising, on the part of the Security Agent, any right or remedy under this Deed shall operate as a waiver of it, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise of it or the exercise of any other right or remedy. The rights and remedies provided in this Deed are cumulative and not exclusive of any rights or remedies provided by law.

### **12.3 Waivers and amendments to be in writing**

Any waiver by the Security Agent of any provision of this Deed, and any consent or approval given by the Security Agent under or in respect of this Deed, shall only be effective if given in writing and then only strictly for the purpose and upon the terms for which it is given. This Deed may not be amended or varied orally but only by an instrument signed by the Security Agent and the Owner.

### **12.4 Severability**

If at any time one or more of the provisions of this Deed is or becomes invalid, illegal or unenforceable in any respect under any law by which it may be governed or affected, the validity,

legality and enforceability of the remaining provisions shall not be in any way affected or impaired as a result.

## **12.5 Counterparts**

This Deed may be executed in any number of counterparts and all such counterparts taken together shall be deemed to constitute but one and the same instrument.

## **12.6 Further assurance**

The Owner shall, promptly upon demand, and at its own expense, sign, execute, perfect, do and register all such further assurances, documents, acts and things as the Security Agent may require for:

- (a) perfecting or protecting the security constituted by this Deed and the Statutory Mortgage;
- (b) the exercise by the Security Agent of any right, power or remedy vested in it under this Deed or the Statutory Mortgage;
- (c) enforcing the security constituted by this Deed and the Statutory Mortgage after the same shall have become enforceable.

## **13 NOTICES**

All notices (which expression includes any demand, request, consent or other communication) to be given by one party to the other under this Deed shall be given in the manner provided in the Facilities Agreement.

## **14 APPLICABLE LAW AND JURISDICTION**

### **14.1 Governing law**

This Deed and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with English law.

### **14.2 Jurisdiction of English courts**

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed) (a “**Dispute**”).
- (b) The parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no party will argue to the contrary.


### **14.3 Action against the Vessel**

Without prejudice to the generality of Clause 14.2, the Security Agent shall have the right to arrest and take action against the Vessel in whichever place the Vessel may from time to time be situate, and for such purpose any legal process may be served upon the Master of the Vessel, who is hereby authorised to accept service on behalf of the Owner, which shall be deemed to be good service on the Owner.

**IN WITNESS** whereof this Deed has been entered into on the date stated at the beginning of this Deed and duly executed as a deed by the Owner and is intended to be delivered by the Owner as a deed on the date specified above.

Execution page for the Deed of Covenants

EXECUTED and  
DELIVERED as a deed by  
WIGHTLINK LIMITED  
acting by

  
PAUL WINTER  
FINANCE DIRECTOR

Director

in the presence of:

Witness:



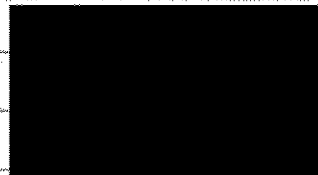
Signature:



Name:

J. BURROWS

Address:



Occupation:


FLEET + OPS DIRECTOR.

SIGNED by a duly authorised  
representative for and on behalf  
of

SKANDINAVISKA ENSKILDA BANKEN AB (PUBL)

  
Print name: PENNY NEVILLE-PARK

Duly authorised representative

  
Print name: Per Syrjämäki

Duly authorised representative