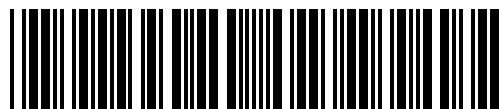




**Registration of a Charge**

Company Name: **ECU WORLDWIDE (UK) LIMITED**

Company Number: **02862064**



XBVWD1AJ

Received for filing in Electronic Format on the: **24/01/2023**

**Details of Charge**

Date of creation: **10/01/2023**

Charge code: **0286 2064 0005**

Persons entitled: **HSBC CONTINENTAL EUROPE**

Brief description: **NONE.**

**Contains fixed charge(s).**

**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: **NATALIE LAWMAN**



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

Company number: 2862064

Charge code: 0286 2064 0005

The Registrar of Companies for England and Wales hereby certifies that a charge dated 10th January 2023 and created by ECU WORLDWIDE (UK) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 24th January 2023 .

Given at Companies House, Cardiff on 25th January 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**

---

**DEED OF ASSIGNMENT**

---

dated

10 January 2023

by

**THE COMPANIES LISTED IN SCHEDULE 1  
as Assignors**

and

**HSBC CONTINENTAL EUROPE  
as Security Agent**

**Baker  
McKenzie.**

Baker & McKenzie LLP  
100 New Bridge Street  
London EC4V 6JA  
United Kingdom  
[www.bakermckenzie.com](http://www.bakermckenzie.com)

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## DEED OF ASSIGNMENT

This Deed of Assignment is dated 10 January 2023

Between

- (1) THE COMPANIES LISTED IN SCHEDULE 1 (the "Assignors" and each, an "Assignor"); and
- (2) HSBC CONTINENTAL EUROPE, acting in its capacity as security trustee for each of the Secured Parties on the terms set out in the Credit Agreement (the "Security Agent").

### RECITALS

- A. The Assignors are entering into this Deed in connection with the Finance Documents.
- B. Each Assignor has agreed to provide Security to the Security Agent to secure the payment and discharge of the Secured Liabilities.

It is agreed as follows:

### 1. DEFINITIONS AND INTERPRETATION

#### 1.1 Definitions

Unless defined in this Deed, or the context otherwise requires, terms defined in the Credit Agreement have the same meanings in this Deed. In addition, in this Deed:

"Assigned Rights" means all the present and future rights, title and interest which from time to time are the subject of any Security created, or purported to be created, by or pursuant to this Deed.

"Collateral Rights" means all rights, powers and remedies of the Security Agent provided by or pursuant to this Deed or by law.

"Credit Agreement" means the facilities agreement dated on or around the date of this Deed between, among others, Allcargo Belgium NV as Company (the "Company"), the Assignors, the Security Agent and the Lenders from time to time party thereto.

"IA" means the Insolvency Act 1986.

"LPA" means the Law of Property Act 1925.

"Related Rights" means, in respect of the Assigned Rights or any part of them:

- (a) any proceeds of sale, novation, transfer or other disposal, or agreement for sale, novation, transfer or other disposal, of the Assigned Rights;
- (b) any moneys or proceeds paid or payable deriving from, or in relation to, the Assigned Rights;
- (c) any rights, benefits, claims, guarantees, indemnities, contracts, remedies, Security or covenants for title in relation to the Assigned Rights;
- (d) all rights of any Assignor against any Obligor falling within paragraph (b) of Clause 13.5 (*Deferral of Assignors' rights*);
- (e) any awards, or judgments in favour of an Assignor in relation to the Assigned Rights; and

(f) any other assets deriving from, or directly relating to, the Assigned Rights.

**"Relevant Contracts"** means any contract that is entered into by an Assignor with a customer of that Assignor in respect of goods or services supplied or to be supplied, including:

- (a) the contracts listed in the Security Cover Report; and
- (b) any contract, whether or not in writing, pursuant to which a Trade Receivable is generated.

**"Relevant Contractual Rights"** means all the present and future rights, title and interest in relation to Relevant Contracts which from time to time are the subject of any Security created, or purported to be created, by or pursuant to this Deed.

**"Secured Liabilities"** means all moneys, obligations and liabilities which any of the Obligors may at any time and from time to time owe or have to the Secured Parties under or pursuant to any of the Finance Documents:

- (a) whether present or future, actual or contingent and whether incurred solely or jointly, whether as principal, as surety or as guarantor or in any other capacity and whether or not that Secured Party shall have been an original party to the relevant transaction;
- (b) as the same may have been, or may from time to time be, amended, novated, replaced, modified, varied, restated, supplemented or extended, including, without limitation, any increase and/or extension made available under the Finance Documents, any additional facilities, any refinancing of or any restructuring of any kind (in whole or in part) of a facility and/or the addition of any additional Secured Parties; and
- (c) including moneys, obligations and liabilities owing or incurred by an Obligor (alone or together with one or more Obligors and/or others) to the Security Agent as representative and agent for the other Secured Parties in accordance with Clause 29.1 (*Appointment of the Security Agent*) of the Credit Agreement,

in each case provided that the limitations set out in Clauses 20.12 (*Guarantee limitations: Belgian Obligors*) to 20.16 (*Guarantee limitations: financial assistance*) of the Credit Agreement will apply mutatis mutandis to such moneys, obligations and liabilities but solely to the extent those limitations apply to that Obligor.

**"Security Period"** means the period beginning on the date of this Deed and ending on the date on which:

- (a) the Security Agent is satisfied that all the Secured Liabilities have been irrevocably and unconditionally paid and discharged in full; and
- (b) neither the Security Agent nor any other Secured Party has any further commitment, obligation, or liability under or pursuant to any of the Finance Documents or otherwise.

**"Trade Debtor"** means, in connection with a Trade Receivable, the debtor owing that Trade Receivable.

**"Trade Receivables"** means, in relation to an Assignor, any and all claims, rights and receivables for the payment of money (whether present or future, actual or contingent) owed by any customer of the relevant Assignor in respect of goods or services supplied or to be supplied, including, without limitation, the receivables listed in the Security Cover Report dated 9 January 2023 delivered to the Agent as a condition precedent under Clause 4.1 (*Initial conditions precedent*) of the Credit Agreement or, if delivered later, the Security Cover Report most recently delivered pursuant to Clause 5.8 (*Trade Receivables: Information*).

## 1.2 Construction

- (a) The principles of construction set out in clause 1.2 (*Construction*) of the Credit Agreement shall apply to this Deed or in any notice given under or in connection with this Deed, as they apply to the Credit Agreement. To the extent that any term so incorporated conflicts with any term of this Deed, the term as defined in this Deed shall prevail. In addition:
- (i) any reference to a "Lender", any "Obligor", any "Secured Parties", any "Assignor" and the "Security Agent" is to that person in its capacity as such;
  - (ii) the "enforcement" of any Security includes the appointment of an administrator or other insolvency official in respect of the person who has granted that Security;
  - (iii) "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 or following words;
  - (iv) "liability" and "liabilities" is to all liabilities and obligations of any person at any time whether 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;
  - (v) any reference in this Deed to any "Finance Document", "this Deed", the "Credit Agreement" or to any agreement or document (under whatever name), where applicable shall be deemed a reference to such agreement or document as the same may have been, or at any time may be, extended, prolonged, amended, restated, supplemented, renewed or novated as persons may accede thereto as a party or withdraw therefrom as a party in part or in whole or be released thereunder in part or in whole, and/or as facilities and/or financial services are or at any time may be granted, extended, prolonged, increased, reduced, cancelled, withdrawn, amended, restated, supplemented, renewed or novated thereunder including, without limitation,
    - (A) any increase or reduction in any amount available thereunder (whether such increase or reduction is made pursuant to the existing terms of such Finance Document or is affected by way of amendment to such Finance Document) or any alteration of or addition to the purpose for which any such amount, or increased or reduced amount may be used;
    - (B) any facility provided in substitution of or in addition to the facilities originally made available thereunder;
    - (C) any rescheduling of the indebtedness incurred thereunder whether in isolation or in connection with any of the foregoing; and
    - (D) any combination of the foregoing;
  - (vi) "other" and "otherwise" shall not be construed *ejusdem generis* with any preceding words where a wider construction is possible;
  - (vii) 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;

- (viii) **"Secured Liabilities"** includes obligations and liabilities which would be treated as such but for the liquidation or dissolution of or similar event affecting any Assignor;
- (b) A Default (other than an Event of Default) is **"continuing"** if it has not been remedied or waived and an Event of Default is **"continuing"** if it has not been waived.
- (c) Clause and Schedule headings are for ease of reference only.
- (d) Unless a contrary indication appears, any obligation imposed on any Assignor under this Deed includes an obligation on it to procure that its nominees, trustees, fiduciaries, depositaries and custodians shall perform that obligation.
- (e) Each undertaking of an Assignor (other than a payment obligation) contained in this Deed must be complied with at all times during the Security Period and is given by such Assignor for the benefit of all of the Secured Parties.

### 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 Secured Party, and any officer, employee, appointee or agent of any of the Secured Parties 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 this Deed 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.

## 2. COVENANT TO PAY

- (a) Each Assignor hereby covenants in favour of the Security Agent (as trustee for itself and the other Secured Parties) that it will pay and discharge on demand the Secured Liabilities on the date(s) on which such Secured Liabilities are expressed to become due and in the manner provided for in the relevant Finance Document.
- (b) Each Assignor acknowledges to the Security Agent that the amount secured by this Deed and in respect of which this Deed and the security hereby created is enforceable is the full amount of the Secured Liabilities.

## 3. PROVISIONS APPLICABLE TO ALL SECURITY CREATED

### 3.1 Nature of the Security

The Security created under this Deed is created:

- (a) in favour of the Security Agent;
- (b) over all present and future assets of the kind described in Clause 4 (*Creation of Security*) that are from time to time owned by each Assignor or, to the extent that it does not own them, over any right, title or interest it may have in or in respect of them;



- (c) as a continuing security for the payment and discharge of the Secured Liabilities that will extend to the ultimate balance of the Secured Liabilities, regardless of any intermediate payment or discharge in whole or in part; and
- (d) with full title guarantee.

### **3.2 Implied Covenants for Title**

- (a) The covenants set out in sections 3(1), 3(2) and 6(2) of the Law of Property (Miscellaneous Provisions) Act 1994 will not extend to Clause 4.1 (*Relevant Contracts*).
- (b) It shall be implied in respect of Clause 4.1 (*Relevant Contracts*) that each Assignor is disposing of its Assigned Rights free from all charges and encumbrances (whether monetary or not) and from all other rights exercisable by third parties (including liabilities imposed and rights conferred by or under any enactment).

## **4. CREATION OF SECURITY**

### **4.1 Relevant Contracts**

Each Assignor:

- (a) assigns absolutely, subject to a proviso for re-assignment on redemption, all of its Relevant Contracts and all Related Rights;
- (b) to the extent not effectively assigned pursuant to paragraph (a) above, charges by way of first fixed charge all of its Relevant Contracts and all Related Rights.

### **4.2 Trade Receivables**

Each Assignor:

- (a) assigns absolutely, subject to a proviso for re-assignment on redemption, all of its Trade Receivables and all Related Rights;
- (b) to the extent not effectively assigned pursuant to paragraph (a) above, charges by way of first fixed charge all of its Trade Receivables and all Related Rights,

other than any Trade Receivables (and Related Rights) that are otherwise subject to a fixed charge or an assignment (at law or in equity) pursuant to this Deed.

### **4.3 Trust arrangements**

- (a) Nothing in this Deed constitutes the Security Agent as an agent, trustee or fiduciary of any Assignor.
- (b) If or to the extent that the assignment or charge of any of the Assigned Rights is prohibited by law or contract, the relevant Assignor shall hold those Assigned Rights on trust for the Security Agent (insofar as not so prohibited) and the validity of any other assignment or charge of any of the Assigned Rights shall not be affected.

## **5. THE ASSIGNORS' UNDERTAKINGS**

### **5.1 Time and manner of performance**

- (a) The provisions of this Clause 5.1 (*Time and manner of performance*) to Clause 5.8 (*Trade Receivables: Information*) (inclusive) shall remain in force during the Security Period.

- (b) Unless otherwise specified in this Deed, each Assignor shall perform each of its obligations under those provisions promptly and at its own expense.

## **5.2 Negative pledge**

No Assignor shall create or permit to subsist any Security over any Assigned Rights save for Security permitted by the Credit Agreement.

## **5.3 No Security**

No Assignor shall take any Security in connection with its liabilities under this Deed from any guarantor of, or provider of Security for, any of the Secured Liabilities.

## **5.4 Compliance with laws, contracts, Authorisations and other requirements**

Each Assignor shall:

- (a) take all reasonable and practical steps to preserve and enforce its rights and pursue any claims and remedies arising under any Assigned Rights; and
- (b) unless the Security Agent agrees otherwise, comply with the terms of any Relevant Contract and any other document, agreement or arrangement comprising the Security.

## **5.5 Dealings with Relevant Contracts**

- (a) No Assignor shall amend, vary, novate, supplement, supersede, waive or terminate any term of any Relevant Contract in a manner that is materially prejudicial to the interests of the Secured Parties except as permitted by the Credit Agreement or with the prior written consent of the Security Agent.
- (b) Subject to the other provisions of this Clause 5.5 (*Dealings with Relevant Contracts*) prior to the occurrence of an Event of Default which is continuing, each Assignor shall be entitled to exercise all of its rights and remedies expressed to be given to it under or in respect of its Relevant Contracts as if such rights and remedies had not been assigned to the Security Agent. In all respects the relevant Assignor shall act as principal in its dealings with third parties (including the relevant counterparty) and shall not commit the Security Agent to any contractual relationship with, or any contractual, tortious or other liability to, any third party (including the relevant counterparty).

## **5.6 Proceeds**

All monies received in respect of a Relevant Contract or Trade Receivable shall:

- (a) prior to the occurrence of an Event of Default which is continuing, continue to be paid to the relevant Assignor in the usual way and each Assignor shall be free to collect any amounts payable to it by from the debtor under any Relevant Contract and in respect of any Trade Receivables; or
- (b) upon, and at any time after, the occurrence of an Event of Default which is continuing, be applied in accordance with the directions of the Security Agent and pending that application (or any such directions being given by the Security Agent), the relevant Assignor shall hold those monies on trust for the Security Agent.

## **5.7 Notifications**

Each Assignor shall promptly notify the Security Agent of:

- (a) any breach that has or would be reasonably likely to result in a default or termination right or event occurring under any of its Relevant Contracts, in each case, by itself or pertaining to any contracting party;
- (b) any repudiation or determination of any of its Relevant Contracts by itself or by any other party to a Relevant Contract; and
- (c) any claim, dispute, event or matter affecting any of its Relevant Contracts or any Trade Receivable,

in each case which would have or is reasonably likely to have a Material Adverse Effect;

## **5.8 Trade Receivables: Information**

Each Assignor hereby irrevocably and unconditionally undertakes that during the Security Period it will, unless the Security Agent otherwise consents in writing:

- (a) on the date of this Agreement and on a quarterly basis thereafter (or if an Event of Default has occurred which is continuing, at such other time as the Security Agent may request) deliver to the Security Agent a Security Cover Report in accordance with clause 22.6 (*Security Cover Report*) of the Credit Agreement, in each case including at least the amount, due date and nature of the Trade Receivable and the name registered office and (if different) the place of business of its debtor; and
- (b) if an Event of Default has occurred which is continuing, promptly on request, provide the Security Agent with a copy of all contractual documentation in respect of any Trade Receivable.

## **6. PERFECTION**

### **6.1 Removal of restrictions**

Each Assignor shall use its reasonable endeavours to ensure that its Assigned Rights are at all times free from any restriction that would or might prevent the Security Agent from perfecting the Security created, or purported to be created, under this Deed, provided that any Assigned Rights governed by market standard terms and entered into in the ordinary course of trading shall be permitted irrespective of any such potential restriction.

### **6.2 Service of notices**

Each Assignor shall, upon the occurrence of an Event of Default which is continuing, serve notices in the form set out in Schedule 2 (*Form of Security Notice*) or in such other form as the Security Agent reasonably agrees (a "Security Notice") in respect of each of its Relevant Contracts and Trade Receivables on the relevant contract counterparty/ies or Trade Debtor (as applicable).

### **6.3 Acknowledgement of notices**

Each Assignor shall use its reasonable endeavours to procure that each notice issued pursuant to Clause 6.2 (*Service of notices*) or Clause 6.4 (*Future Assigned Rights*) is acknowledged by the addressee in the form set out in Schedule 2 (*Form of Security Notice*), or in such other form as the Security Agent reasonably agrees, within five Business Days of the date of the notice, at which time the obligation to obtain such acknowledgement will cease to apply.

### **6.4 Future Assigned Rights**

In the case of a Relevant Contract that is entered into or to which the relevant Assignor becomes a party or otherwise acquires an interest after the date of this Deed, or a Trade Receivable that

is created after the date of this Deed, the relevant Assignor shall serve a Security Notice to the relevant contract counterparty/ies upon the occurrence of an Event of Default which is continuing.

## **7. REPRESENTATIONS AND WARRANTIES**

Each Assignor makes the representations and warranties set out in this Clause 7 to the Security Agent on the date of this Deed and otherwise as contemplated by Clause 7.4 (*Repetition*).

### **7.1 Creation of Security**

This Deed creates the security which it purports to create over the Assigned Rights and those security interests are valid and effective and such security has the ranking and priority it is expressed to have and is not liable to be avoided or otherwise set aside on its liquidation or administration or otherwise.

### **7.2 Security**

No Security exists over all or any part of its Assigned Rights other than as permitted by the Credit Agreement.

### **7.3 Relevant Contracts**

- (a) Each of its Relevant Contracts is in full force and effect and no interest or rights in respect of or in connection with a Relevant Contract have been assigned or transferred, or granted to any third party and no agreement exists to do any of the same, except in favour of the Security Agent under or pursuant to this Deed.
- (b) It has no knowledge of any fact that would or might materially prejudice or materially adversely affect any right, power or ability of the Security Agent to enforce any of its Relevant Contracts in accordance with the terms of this Deed or any term or condition under them.
- (c) No right of action is vested in any party to any of its Relevant Contracts in respect of any misrepresentation, breach of condition, breach of warranty or breach of any other express or implied term by it under any Relevant Contract.

### **7.4 Repetition**

The representations and warranties set out in this Clause 7 are deemed to be repeated by each Assignor by reference to the facts and circumstances then existing on each date on which the Repeating Representations are deemed to be repeated.

## **8. ENFORCEMENT OF SECURITY**

### **8.1 When the Security becomes enforceable**

The Security created under this Deed shall become enforceable and the rights and powers set out in Clause 8.2 (*Rights and powers of the Security Agent on enforcement*) shall become exercisable immediately if:

- (a) an Event of Default under clause 25.1 (*Non-payment*) of the Credit Agreement is continuing; or
- (b) any other Event of Default is continuing for which a notice to the Company has been served in accordance with Clause 25.16 (*Acceleration*) of the Credit Agreement

## **8.2 Rights and powers of the Security Agent on enforcement**

- (a) The power of sale and the other powers conferred by section 101 of the LPA (as varied or extended by this Deed) shall arise on the date of this Deed, but the Security Agent shall not exercise those powers until the Security created under this Deed has become enforceable under Clause 8.1 (*When the Security becomes enforceable*).
- (b) Upon, and at any time after, the date the Security created under this Deed has become enforceable the Security Agent may (without prejudice to any of its other rights and remedies, and (unless required by law) without notice to any Assignor) enforce all or any of that Security, and may (or may appoint one or more Delegates to) exercise:
  - (i) all or any of the rights and powers conferred by the LPA on it or on any Receiver or on mortgagees (without the restrictions imposed by sections 103 or 109(1) of the LPA) at the times, in the manner and order, on the terms and conditions and for the consideration that it determines; and
  - (ii) all or any of the other rights and powers conferred on it under the Finance Documents.

## **8.3 No liability**

- (a) Neither the Security Agent, any of the Secured Parties nor any Receiver shall be liable:
  - (i) in respect of all or any part of the Assigned Rights; or
  - (ii) for any loss or damage which arises out of the exercise or the attempted or purported exercise of, or the failure to exercise any of, its or his respective powers under this Deed or any applicable law (unless such loss or damage is caused by its or his gross negligence or wilful misconduct).
- (b) Without prejudice to the generality of paragraph (a) above, neither the Security Agent, any of the Secured Parties nor any Receiver shall be liable, by reason of entering into possession of all or part of the Assigned Rights, to account as mortgagee in possession or for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable.

## **9. APPOINTMENT AND REMOVAL OF RECEIVERS**

### **9.1 Power of appointment and removal**

Upon and at any time after the date the Security created under this Deed has become enforceable, the Security Agent may by deed or otherwise in writing (acting through an authorised officer or manager):

- (a) appoint one or more persons to be a Receiver or Receivers (jointly and severally) of all or any part of the Assigned Rights;
- (b) remove any Receiver; or
- (c) appoint one or more persons as additional or replacement Receivers.

### **9.2 Powers additional**

The power to appoint a Receiver under this Clause shall be in addition to all statutory and other powers of appointment the Security Agent may have under the LPA (as varied and extended under this Deed) and may be exercised from time to time by the Security Agent in respect of all or any part of the Assigned Rights.

### **9.3 Receiver's remuneration**

Every Receiver shall be entitled to remuneration at a rate to be fixed by agreement between the Receiver and the Security Agent, and the maximum rate specified in section 109(6) of the LPA shall not apply.

## **10. POWERS AND STATUS OF RECEIVER**

### **10.1 Powers and rights**

Every Receiver shall have all the powers and rights:

- (a) conferred by the LPA on mortgagees in possession and on receivers appointed under the LPA;
- (b) of the Security Agent under this Deed;
- (c) of an absolute legal and beneficial owner of the Assigned Rights;
- (d) which are conferred by any other law conferring power on receivers; and
- (e) that seem to the Receiver to be incidental or conducive to the exercise of any of the other powers and rights conferred on or vested in the Receiver.

### **10.2 Joint or several**

If two or more persons are appointed as Receivers of the same assets, they may act jointly and severally so that (unless any instrument appointing them specifies to the contrary) each of them may exercise individually all the powers and discretions conferred on Receivers under this Deed.

### **10.3 Receiver as agent**

Every Receiver shall be the agent of the relevant Assignors for all purposes, and the relevant Assignors shall be solely responsible for the Receiver's:

- (a) acts, omissions and defaults; and
- (b) remuneration, costs and expenses.

## **11. APPLICATION OF PROCEEDS**

- (a) The Security Agent or any Receiver or Delegate shall apply all moneys received, retained or recovered by it, and all receipts and recoveries under this Deed (cash or otherwise) in accordance with clause 31.1 (*Order of application*) of the Credit Agreement and section 109(8) of the LPA shall not apply to the application of moneys received by a Receiver.
- (b) Clause (a) above shall override any appropriation made by any Assignor.

## **12. PROTECTION OF PURCHASERS**

### **12.1 No obligation to make enquiries**

No purchaser or other person dealing with the Security Agent or any Receiver or Delegate shall be bound or concerned:

- (a) to enquire whether the Secured Liabilities have become payable;
- (b) to enquire whether the right of the Security Agent or any Receiver or Delegate to exercise any of the powers conferred on them under this Deed has arisen or not;

- (c) with the propriety of the exercise or purported exercise of those powers;
- (d) to enquire as to whether any monies remain due or payable under the Credit Agreement or any other Finance Document; or
- (e) with the application of any consideration (whether cash or non-cash) paid to the Security Agent, any Receiver or Delegate or to any other person.

## **12.2 Conclusive discharge**

The receipt of the Security Agent or any Receiver or Delegate shall be a conclusive discharge to a purchaser and, in making any sale or other disposal of any of the Assigned Rights or in making any acquisition in the exercise of their respective powers, the Security Agent and any Receiver or Delegate may do so for any consideration, in any manner and on any terms that it or he thinks fit.

## **13. PRESERVATION OF SECURITY**

### **13.1 Waiver of defences**

Neither the Security created by this Deed nor the obligations of the Assignors under this Deed will be affected by an act, omission, matter or thing which, but for this Clause, would reduce, release or prejudice that Security or any of those obligations (without limitation and whether or not known to any Assignor or the Secured Parties) including:

- (a) any time, waiver or consent granted to, or composition with, any Obligor or other person;
- (b) the release of any Obligor or any other person under the terms of any composition or arrangement with any creditor of any person;
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take or enforce, any rights against, or Security over assets of any Obligor or any other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any Security;
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of, any Obligor or any other person;
- (e) any amendment, novation, supplement, extension (whether of maturity or otherwise), restatement (in each case however fundamental and whether or not more onerous) or replacement, assignment, avoidance or termination of any Finance Document or any other document or Security or of the Secured Liabilities, including any change in the purpose of, any extension of or increase in any facility or the addition of any new facility, under any Finance Document or other document or Security;
- (f) any unenforceability, illegality or invalidity of any obligation of (or expressed to be of) or any Security created by (or expressed to be created by) any person under any Finance Document or any other document;
- (g) any insolvency, liquidation, administration or similar procedure; or
- (h) this Deed or any other Finance Document not being executed by or binding on any other party to it.

### 13.2 Assignor intent

Without prejudice to the generality of Clause 13.1 (*Waiver of defences*), each Assignor expressly confirms that it intends that the Security created under this Deed shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to any of the Finance Documents and/or any facility or amount made available under any of the Finance Documents for the purposes of or in connection with any of the following:

- (a) business acquisitions of any nature;
- (b) increasing working capital;
- (c) enabling investor distributions to be made;
- (d) carrying out restructurings;
- (e) refinancing existing facilities;
- (f) refinancing any other indebtedness;
- (g) making facilities available to new borrowers;
- (h) any other variation or extension of the purposes for which any such facility or amount might be made available from time to time; and
- (i) any fees, costs and/or expenses associated with any of the foregoing.

### 13.3 Immediate recourse

Each Assignor waives any right it may have of first requiring any Secured Party (or any trustee or agent thereof) to proceed against or enforce any other rights or Security or claim payment from any person before claiming from any Assignor under this Deed. This waiver applies irrespective of any law or any provision of a Finance Document to the contrary.

### 13.4 Appropriations

During the Security Period each of the Secured Parties may:

- (a) refrain from applying or enforcing any other moneys, Security or rights held or received by it (or any trustee or agent on its behalf) in respect of the Secured Liabilities or, subject to Clause 11 (*Application of Proceeds*), apply and enforce them in such manner and order as it sees fit (whether against the Secured Liabilities or otherwise) and no Assignor shall be entitled to the benefit of them; and
- (b) hold in an interest-bearing suspense account any moneys received from any Assignor or on account of any of the Secured Liabilities.

### 13.5 Deferral of Assignors' rights

- (a) During the Security Period and unless the Security Agent otherwise directs, no Assignor shall exercise or benefit from any rights referred to in paragraph (b) below by reason of:
  - (i) the performance of its obligations under this Deed or any other Finance Document;
  - (ii) any amount being payable, or liability arising, under any such document; or
  - (iii) the enforcement of the Security created by this Deed.



- (b) The rights referred to in paragraph (a) above are the rights:
  - (i) to receive or claim payment from or be indemnified by an Obligor;
  - (ii) to claim any contribution from any guarantor of, or provider of Security in respect of, any Obligor's obligations under any Finance Document;
  - (iii) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of any of the Secured Parties under any Finance Document or of any other guarantee or Security taken pursuant to, under, or in connection with, any Finance Document by any Secured Party;
  - (iv) to bring legal or other proceedings for an order requiring any Obligor to make any payment, or perform any obligation, in respect of which any Obligor has given a guarantee, undertaking or indemnity under this Deed or any other Finance Document;
  - (v) to exercise any right of set-off or similar right against any Obligor; or
  - (vi) to claim or prove as a creditor of any Obligor in competition with any of the Secured Parties.
- (c) If any Assignor receives any benefit, payment or distribution in relation to any such rights it shall:
  - (i) hold it on trust for the Security Agent to the extent necessary to enable all amounts that may be or become payable to any of the Secured Parties by the Obligors under or in connection with this Deed or any other Finance Document to be repaid in full; and
  - (ii) promptly pay or transfer it to the Security Agent or as the Security Agent may direct for application in accordance with Clause 11 (*Application of Proceeds*).

### 13.6 Additional Security

The Security and other rights created under this Deed are in addition to and are not in any way prejudiced by and shall not merge with any guarantee or Security now or in the future held by any of the Secured Parties.

### 13.7 Notice of subsequent Security

- (a) If any of the Secured Parties, acting in any capacity, receives (or is deemed to have received) notice of any subsequent Security or other interest over or affecting any of the Assigned Rights, such Secured Party may open a new account of the relevant Assignor.
- (b) If the relevant Secured Party 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 relevant Secured Party opened or was treated as having opened the new account, all payments received or recovered by that Secured Party, 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 Liabilities.

## **14. FURTHER ASSURANCE**

### **14.1 Requirements**

Each of the Assignors shall promptly and at its own expense execute all such documents, do all such acts and things and take all such action as is available to it (including making all filings and registrations and/or giving any notices, orders, directions or instructions) as may be necessary for the purpose of the creation, perfection, protection, maintenance or priority of the Security created under this Deed.

### **14.2 Form of documents**

Any deeds and other documents that the Security Agent or any Receiver or Delegate requires an Assignor to sign or execute under this Clause shall be in such form and addressed to such persons as the Security Agent, Receiver or Delegate (as the case may be) shall reasonably require, and may disapply section 93 of the LPA.

## **15. CONSEQUENCES OF AN ASSIGNOR'S FAILURE TO ACT**

If any Assignor fails to comply in any material respect with the requirements of this Deed, the Security Agent or any Receiver or Delegate may (but shall not be obliged to) take such action as they consider necessary or desirable to remedy that failure, without prejudice to their other rights and remedies under this Deed provided that the taking of any such action(s) shall be strictly limited to that needed to remedy the Assignor's relevant specific failure and the Security Agent, Receiver or Delegate (as applicable) shall notify the relevant Assignor of the taking of such action as soon as reasonably practical after taking that action.

## **16. POWER OF ATTORNEY**

### **16.1 Power of attorney**

Promptly following the occurrence of an Event of Default which is continuing, or in the event that an Assignor has failed to comply with its obligations as set out in this Deed to perfect the Security created under this Deed or to comply with its obligations under Clause 14 (*Further assurance*) within five Business Days of becoming aware of such failure, such Assignor 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:

- (a) to carry out any obligation imposed on that Assignor by any Finance Document or other agreement binding on that Assignor and to which the Security Agent or any Receiver or Delegate is a party; and
- (b) to 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.

### **16.2 Ratification**

Each Assignor shall:

- (a) ratify and confirm all things done and all documents executed by any attorney appointed under Clause 16.1 (*Power of attorney*) 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.

## **17. RELEASE OF SECURITY**

### **17.1 Release**

Upon the expiry of the Security Period, the Security Agent shall, at the request and the cost of the Assignors, release or discharge, or procure the release or discharge of, the Security constituted by this Deed and, where appropriate, procure the reassignment to the relevant Assignor of the Assigned Rights assigned to the Security Agent pursuant to this Deed.

### **17.2 Consolidation**

The right of the Security Agent to consolidate mortgages shall be unrestricted and section 93 of the LPA shall not apply to this Deed or to the exercise by the Security Agent of its right to consolidate all or any of the Security created by or pursuant to this Deed with any other Security in existence at any time.

### **17.3 Continuation of Security**

If the Security Agent considers that any amount paid to it under a Finance Document or otherwise in payment or discharge of all or part of the Secured Liabilities is capable of being avoided or restored or otherwise set aside in insolvency, liquidation, administration or otherwise (or is so avoided, restored or otherwise set aside), that amount shall not be considered to have been irrevocably paid, the Secured Liabilities will not be considered to have been irrevocably and unconditionally paid or discharged in full and the liability of the Assignors under this Deed, and the Security constituted by it, will continue.

## **18. ASSIGNMENTS AND TRANSFERS**

### **18.1 Assignments and Transfers by the Assignors**

No Assignor may assign any of its rights or transfer any of its obligations under this Deed.

### **18.2 Assignments and Transfers by the Security Agent**

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

## **19. POWERS OF DELEGATION AND DISCRETION**

### **19.1 Appointment of Delegates**

The Security Agent may appoint (and remove) any person:

- (a) to act as a Delegate (including as custodian or nominee) on any terms (including powers to sub-delegate); and
- (b) to act as a separate trustee or as a co-trustee jointly with the Security Agent.

### **19.2 Delegation by the Security Agent, Receivers and Delegates**

Each of the Security Agent, any Receiver and any Delegate may delegate, to any person for any period, all or any right, power, authority or discretion vested in it in its capacity as such.

### **19.3 Terms of appointment**

- (a) Any person appointed under this Clause shall have the rights, powers, authorities and discretions (not exceeding those given to the Security Agent under or in connection with the Finance Documents), and the duties, obligations and responsibilities, that are given or imposed by the instrument of appointment.

- (b) Any appointment or delegation under this Clause shall be on such terms (including the power to sub-delegate) as the appointor sees fit, and the appointor:
  - (i) shall not be bound to supervise, or be responsible for any damages, costs, losses or liabilities incurred by reason of any misconduct, omission or default on the part of the appointee; and
  - (ii) may pay remuneration to the appointee which shall, together with any costs and expenses (and any applicable VAT) incurred by the appointee in performing its functions, be treated as costs and expenses incurred by the Security Agent or any Receiver or Delegate.

#### **19.4 Discretion**

Any liberty or power which may be exercised or any determination which may be made under this Deed by the Security Agent or any Receiver may, subject to the terms of Credit Agreement, be exercised or made in its absolute and unfettered discretion without any obligation to give reasons.

### **20. PROTECTION OF THE SECURED PARTIES**

None of the Secured Parties, nor any of their respective officers, employees or agents, shall be liable:

- (a) to account as a mortgagee in possession; or
- (b) except in the case of gross negligence or wilful misconduct on the part of that Secured Party or its officers, employees or agents, for any liability, damages, costs or losses arising from:
  - (i) taking or not taking any action in relation to any of the Assigned Rights or any documents of or evidencing title to them including:
    - (A) the selection of periods for any time deposit or the termination of any such period before its due date of maturity; and
    - (B) taking possession of, appropriating or realising the Assigned Rights as permitted under this Deed; or
  - (ii) the loss or destruction of, or damage to, any of the Assigned Rights or any documents of or evidencing title to them.

### **21. NOTICES**

#### **21.1 Communications in writing**

Any communication to be made under or in connection with this Deed shall be made in writing and, unless otherwise stated, may be made by fax or letter.

#### **21.2 Addresses**

- (a) The address and fax number (and the department or officer, if any, for whose attention the communication is to be made) of each party for any communication or document to be made or delivered under or in connection with this Deed is that identified with its name in paragraph (b) below or any substitute address or fax number or department or officer as the relevant party may notify to the other pursuant to clause 36 (*Notices*) of the Credit Agreement by not less than five Business Days' notice.
- (b) The addresses and other particulars of each Assignor are as follows:

Address: Schomhoeveweg 15, 2030 Antwerp, Belgium

Telephone: +32 3 544 47 83

Email: nishilnath@ecuworldwide.com

Attn: Mr Nishil Nath

The address and other particulars of the Security Agent are as follows:

Address: 38 avenue Kléber 75116 Paris, FRANCE

Attention: Mickael UZAN / Oumaya Guedria

### 21.3 Delivery

- (a) Any communication or document made or delivered by one person to another under or in connection with this Deed will only be effective:
  - (i) if by way of fax, when received in legible form; or
  - (ii) if by way of letter, when it has been left at the relevant address, or two Business Days or, in the case of airmail, five Business Days after being deposited in the post postage prepaid in an envelope addressed to it at that address,and, if a particular department or officer is specified as part of its address details provided under Clause 21.2 (*Addresses*), if addressed to that department or officer.
- (b) Any communication or document to be made or delivered to the Security Agent will be effective only when actually received by the Security Agent and then only if it is expressly marked for the attention of the department or officer identified in paragraph (b) of Clause 21.2 (*Addresses*) (or any substitute department or officer as the Security Agent shall specify for this purpose).
- (c) Any communication or document which becomes effective, in accordance with paragraphs (a) or (b) above, after 5.00 p.m. in the place of receipt shall be deemed only to become effective on the following day.

### 21.4 Electronic communication

- (a) Any communication or document to be made or delivered by one person to another under or in connection with this Deed may be made or delivered by electronic mail or other electronic means (including, without limitation, by way of posting to a secure website) if those two persons:
  - (i) notify each other in writing of their electronic mail address and/or any other information required to enable the transmission of information by that means; and
  - (ii) notify each other of any change to their address or any other such information supplied by them by not less than five Business Days' notice.
- (b) Any such electronic communication or delivery as specified in paragraph (a) above to be made between an Assignor and the Security Agent may only be made in that way to the extent that the relevant Assignor and the Security Agent agree that, unless and until notified to the contrary, this is to be an accepted form of communication or delivery.
- (c) Any such electronic communication or document as specified in paragraph (a) above made or delivered by one Party to another will be effective only when actually received

(or made available) in readable form and in the case of any electronic communication or document made or delivered by a Party to the Security Agent only if it is addressed in such a manner as the Security Agent shall specify for this purpose.

- (d) Any electronic communication or document which becomes effective, in accordance with paragraph (c) above, after 5:00 p.m. in the place in which the Party to whom the relevant communication or document is sent or made available has its address for the purpose of this Deed shall be deemed only to become effective on the following day.

## **22. PARTIAL INVALIDITY**

If, at any time, any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

## **23. AMENDMENTS AND WAIVERS**

Any term of this Deed may be amended or waived only with the written consent of the Assignors and the Security Agent.

## **24. COUNTERPARTS**

This Deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Deed.

## **25. GOVERNING LAW**

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

## **26. JURISDICTION**

### **26.1 Jurisdiction**

- (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 between them and accordingly no party will argue to the contrary.

### **26.2 Service of process**

- (a) Without prejudice to any other mode of service allowed under any relevant law, each Assignor other than Ecu Worldwide (UK) Limited:
  - (i) irrevocably appoints Ecu Worldwide (UK) Limited of 1st Floor Phoenix Place, Christopher Martin Road, Basildon, Essex, England, SS14 3GQ as its agent for service of process in relation to any proceedings before the English courts in connection with this Deed; and
  - (ii) agrees that failure by an agent for service of process to notify any Assignor of the process will not invalidate the proceedings concerned.
- (b) If any person appointed as an agent for service of process is for any reason unable to act as such, the relevant Assignors shall immediately (and in any event within ten

Business Days of such event taking place) appoint another agent on terms acceptable to the Security Agent. Failing this, the Security Agent may appoint another agent for this purpose.

**SCHEDULE 1  
THE ASSIGNORS**

| <b>Name of the Pledgor</b>                                       | <b>Jurisdiction of incorporation</b> | <b>Company number (or equivalent, if any)</b> |
|--|--------------------------------------|---|
| Allcargo Belgium NV  | Belgium                              | 0880.356.756                                  |
| AGL NV   | Belgium                              | 0874.486.375                                  |
| Ecuhold NV   | Belgium                              | 0460.849.374                                  |
| Ecu Global Services NV   | Belgium                              | 0457.845.839                                  |
| Ecu Worldwide (Belgium) NV                                       | Belgium                              | 0432.713.931                                  |
| HCL Logistics NV   | Belgium                              | 0886.045.312                                  |
| Ecu International NV   | Belgium                              | 461.336.255                                   |
| FCL Marine Agencies Belgium BV                                   | Belgium                              | 0826.110.693                                  |
| ECU Worldwide (Netherlands) B.V.                                 | The Netherlands                      | 24199068                                      |
| FCL Marine Agencies B.V.   | The Netherlands                      | 24283467                                      |
| East Total Logistics B.V.  | The Netherlands                      | 24336156                                      |
| Ecu Worldwide (UK) Ltd   | England                              | 02862064                                      |
| Ecu Worldwide (Germany) GmbH                                     | Germany                              | HRB 98939                                     |
| Prism Global LLC   | Florida, United States               | L13000052923                                  |
| Econocaribe Consolidators, Inc. (d/b/a Ecu Worldwide (USA) Inc.) | Florida, United States               | 393644  |
| Econoline Storage Corp   | Florida, United States               | 537952  |
| Eci Customs Brokerage, Inc.                                      | Florida, United States               | P03000103928                                  |
| O.T.I. Cargo, Inc. (d/b/a Ecu Worldwide (OTI))                   | Florida, United States               | P01000072030                                  |
| Ecu Trucking, Inc.   | Florida, United States               | P17000067575                                  |



**SCHEDULE 2**  
**FORM OF SECURITY NOTICE**

To: [insert name and address of counterparty]

Attention: [insert name and address of officer]

Date: [●]

Dear Contract Counterparty

**[identify the Relevant Contract]**, as amended, novated, supplemented, varied, extended, restated or replaced from time to time (the "Contract")

**OR**

**[identify the Relevant Invoice]** (the "Invoice")

We refer to the Contract.

We give you notice that by a deed of assignment (the "Security Assignment") dated [●] between, among others, us (the "Assignor") and HSBC Continental Europe (the "Security Agent") we have [assigned absolutely, subject to a proviso for re-assignment on redemption,]/[charged]<sup>1</sup> to the Security Agent all of our right, title and interest in and to the [Contract / Invoice] including all moneys payable to the Assignor, and any claims, awards and judgments in favour of the Assignor, under or in connection with the [Contract / Invoice].

**The [Contract / Invoice]**

*[describe the [Contract / Invoice]]*

1. [All moneys payable by you to the Assignor under or in connection with the [Contract / Invoice] shall be paid into Account No. [●] with [●], at [●] unless and until you receive written notice from the Security Agent to the contrary, in which event you should make all future payments as then directed by the Security Agent.]
2. Without prejudice to the matters stated in this Notice of [Assignment]/[Charge]<sup>2</sup>, with effect from your receipt of this Notice of [Assignment]/[Charge]:
  - (a) all remedies provided for in the [Contract / Invoice] or available at law or in equity shall be exercisable by the Security Agent;
  - (b) all rights to compel [performance of the Contract] / [payment of the Invoice] shall be exercisable by the Security Agent although we remain solely liable to perform all the obligations assumed by us under or in connection with the [Contract / Invoice];
  - (c) all rights, interests and benefits whatsoever accruing to or for the benefit of ourselves arising from the [Contract / Invoice] shall belong to the Security Agent (and you agree that the Assignor is not permitted to amend, supplement, vary or waive (or agree to amend, supplement, vary or waive) any provision of the [Contract / Invoice] nor may the [Contract / Invoice] be terminated without the consent of the Security Agent (save for as expressly permitted)); and

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<sup>1</sup> Use Charge where the Contract prohibits assignment and Assignment in all other cases.

<sup>2</sup> U Use Charge where the Contract prohibits assignment and Assignment in all other cases.

- (d) you are authorised and instructed, without requiring further approval from us, to provide the Security Agent with such information relating to the [Contract / Invoice] as it may from time to time request and to send copies of all notices issued by you under or in connection with the [Contract / Invoice] to the Security Agent and ourselves.
3. Despite the [charge]/[assignment] referred to above or the making of any payment by you to the Security Agent under or in connection with it, neither the Security Agent nor any delegate or sub-delegate shall at any time be under any obligation or liability to you under or in respect of the [Contract / Invoice].
4. Unless and until you receive written notice from the Security Agent to the contrary, all rights, powers and discretions in relation to the [Contract / Invoice] may be exercisable by, and notices shall be given to, the Assignor.
5. Please acknowledge receipt of this Notice of [Assignment]/[Charge] and confirm that:
- (a) you will pay all sums due under the [Contract / Invoice] as directed by or pursuant to this Notice of [Assignment]/[Charge];
  - (b) you do not have and will not claim or exercise any rights of set-off, lien or counterclaim or similar rights (however described) which you may have now or in the future in respect of the [Contract / Invoice];
  - (c) you have not received any other notice of any assignment or charge of the [Contract / Invoice] or of any other interest of any third party in the [Contract / Invoice]; and
  - (d) you will comply with the other provisions of this Notice of [Assignment]/[Charge];
- by signing the acknowledgement on the attached copy of this Notice of [Assignment]/[Charge] and returning that copy to the Security Agent at [●], marked for the attention of [●].
6. This authority and instruction is irrevocable other than with the prior written consent of the Security Agent.
7. This Notice of [Assignment]/[Charge] and your acknowledgement and all non-contractual obligations arising out of or in connection with them are governed by and will be construed in accordance with the laws of England and Wales.

.....

For and on behalf of

[●]

as Assignor

[On duplicate]

We acknowledge receipt of the Notice of [Assignment]/[Charge] of which this is a copy and confirm our agreement to each of the matters referred to in the Notice of [Assignment]/[Charge].

For and on behalf of

[*Contract Counterparty*]

Date:

**EXECUTION PAGE FOR THE DEED OF ASSIGNMENT**

**EXECUTED** as a deed and delivered on the date appearing at the beginning of this Deed

**EXECUTED AS A DEED**

by

**ALLCARGO BELGIUM NV**

in the presence of:



Print name of witness:

*JULIO MILLAN*

Print name: Saleem Mohamed Nazir Mohamedhusein

Authorised signatory

Address:



EXECUTED AS A DEED

by  
AGL NV

in the presence of:

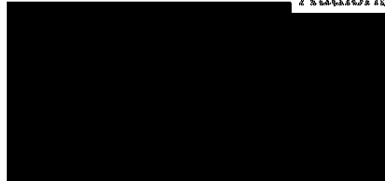


Print name of witness:

JULIA MILLAR

Print name: Saleem Mohamed Nazir Mohamedhusein  
Authorised signatory

Address:



**EXECUTED AS A DEED**

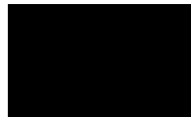
by  
**ECUHOLD NV**

in the presence of:



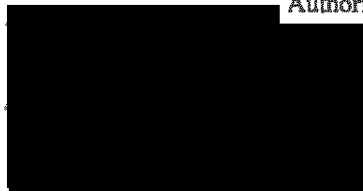
Print name of witness:

*JULIO MILLAN*



Print name: Saleem Mohamed Nazir Mohamedhusein  
Authorised signatory

Address:

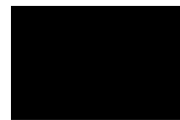


EXECUTED AS A DEED

by

ECU GLOBAL SERVICES NV

in the presence of:

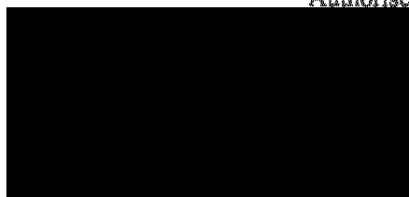


Print name of witness:

*JULIO MILLAN*

Print name: Saleem Mohamed Nazir Mohamedhusein  
Authorised signatory

Address:



**EXECUTED AS A DEED**

by

**ECU WORLDWIDE (BELGIUM) NV**

in the presence of:



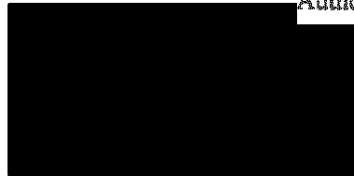
Print name of witness:

*JULIO MILLAN*



Print name: Saleem Mohamed Nazir Mohamedhusein  
Authorised signatory

Address:





**EXECUTED AS A DEED**

by

**HCL LOGISTICS NV**

in the presence of:



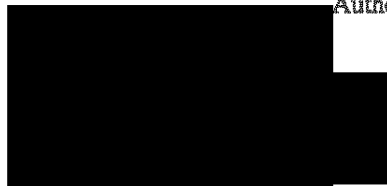
Print name of witness:

*JULIO MILAN*

Print name: Saleem Mohamed Nazir Mohamedhusein

Authorised signatory

Address:



EXECUTED AS A DEED  
by  
ECU INTERNATIONAL NV

in the presence of:



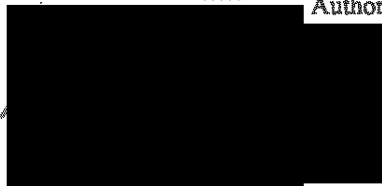
Print name of witness:

*JULIO MILLAN*

Print name: Saleem Mohamed Nazir Mohamedhusein

Authorised signatory

Address:

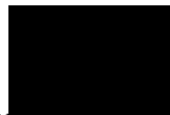


**EXECUTED AS A DEED**

by

**FCL MARINE AGENCIES BELGIUM BV**

in the presence of:



Print name of witness: *Julia Milan*

Print name: Saleem Mohamed Nazir Mohamedhusein  
Authorised signatory

Address:



**EXECUTED AS A DEED**

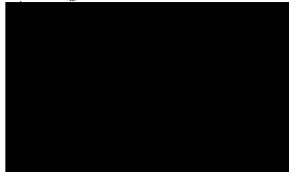
by

**ECU WORLDWIDE (NETHERLANDS) B.V.**

in the presence of:



Print name of witness:



Address:

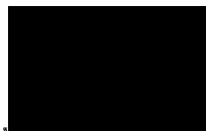
Print name: Saleem Mohamed Nazir Mohamedhusein  
Authorised signatory

**EXECUTED AS A DEED**  
by  
**FCL MARINE AGENCIES B.V.**

in the presence of:

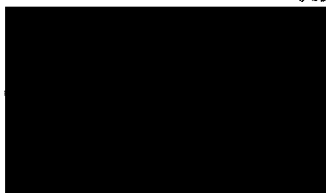


Print name of witness: *JULIA MILLAN*



Print name: Saleem Mohamed Nazir Mohamedhusein  
Authorised signatory

Address:



**EXECUTED AS A DEED**  
by  
**EAST TOTAL LOGISTICS B.V.**

in the presence of:

[Redacted]  
[Redacted]  
[Redacted]

[Redacted]

Print name of witness:

*JULIO MILLAN*

Print name: Saleem Mohamed Nazir Mohamedhusein  
Authorised signatory

Address:

[Redacted]  
[Redacted]  
[Redacted]

EXECUTED as a deed by a duly authorised .....  
attorney for ECU WORLDWIDE (UK)  
LTD in the presence of:

Print name of attorney: Saleem Mohamed Nazir Mohamedhusein

Print name of witness: .....

*JULIO MILLAN*

Address:

**EXECUTED AS A DEED**

by  
**ECU WORLDWIDE (GERMANY) GMBH**

in the presence of:



Print name of witness: *Juo Millan*



Print name: Saleem Mohamed Nazir Mohamedhusein  
Authorised signatory

Address:





**EXECUTED AS A DEED**  
by  
**PRISM GLOBAL LLC**

in the presence of:

[Redacted]  
[Redacted]

[Redacted]

Print name of witness: *JULIO MILLAO* Print name: Saleem Mohamed Nazir Mohamedhusein  
Authorized signatory

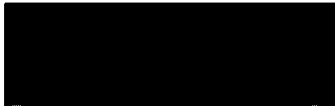
Address:

[Redacted]  
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**EXECUTED AS A DEED**

by  
**ECONOCARIBE CONSOLIDATORS, INC.**  
**(D/B/A ECU WORLDWIDE (USA) INC.)**

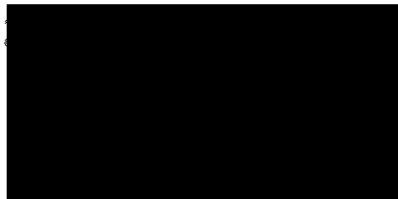
in the presence of:



Print name of witness:

*JULIO MILLAN*

Address:



Print name: Saleem Mohamed Nazir Mohamedhusein  
Authorized signatory



EXECUTED AS A DEED

by

ECI CUSTOMS BROKERAGE, INC.

in the presence of:



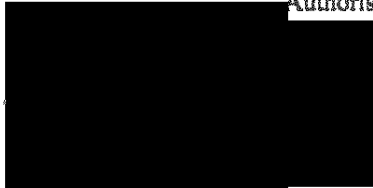
Print name of witness:

*JULIO MILLER*

Print name: Saleem Mohamed Nazir Mohamedhusein

Authorised signatory

Address:



**EXECUTED AS A DEED**

by

**O.T.I. CARGO, INC. (D/B/A ECU  
WORLDWIDE (OTI))**

in the presence of:

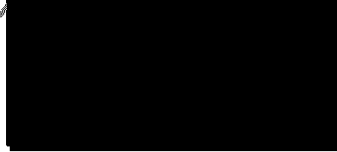


*Signature*

Print name of witness:



Address:



Print name: Saleem Mohamed Nazir Mohamedhusein  
Authorized signatory

**EXECUTED AS A DEED**  
by  
**ECU TRUCKING, INC.**

in the presence of:

[REDACTED]  
[REDACTED]  
[REDACTED]

[REDACTED]

Print name of witness:

*(Signature)*

Print name: Saleem Mohamed Nazir Mohamedhusein  
Authorised signatory

Address:

[REDACTED]

EXECUTION PAGE FOR THE DEED OF ASSIGNMENT

SIGNED by a duly authorised  
representative for and on behalf  
of HSBC CONTINENTAL  
EUROPE



Print name:

Vincent LECLERCQ

Duly authorised representative