

047508/65

In accordance with
Section 860 of the
Companies Act 2006

MG01

Particulars of a mortgage or charge

A fee is payable with this form

We will not accept this form unless you send the correct fee
Please see 'How to pay' on the last page

☒ What this form is for

You may use this form to register
particulars of a mortgage or charge
in England and Wales or Northern
Ireland

☒ What this form is for

You cannot use this form to register
particulars of a mortgage or charge
company. To do this, please use
form MG01s

MONDAY



COMPANIES HOUSE

ase

iv uk

1 Company details

Company number	0	4	8	5	1	1	7	2
Company name in full	BIBBY OFFSHORE LIMITED (the "Bareboat Charterer")							

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→ Filling in this form
Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2 Date of creation of charge

Date of creation	d	3	d	1	m	1	m	0	y	2	y	0	y	1	y	2
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3 Description

Description	<p>Please give a description of the instrument (if any) creating or evidencing the charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'</p> <p>A general assignment (the "General Assignment") made between (i) Bibby North Star Limited as owner (the "Owner"), (ii) the Bareboat Charterer and (iii) Standard Chartered Bank as security trustee for and on behalf of the Polaris Creditor Parties (as defined below) and the Sapphire Creditor Parties (as defined below) (the "Security Trustee"), relating to the motor vessel "BIBBY POLARIS" (the "Ship")</p>
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4 Amount secured

Amount secured	<p>Please give us details of the amount secured by the mortgage or charge</p> <p>All liabilities which the <u>Owner</u>, the <u>Security Parties</u> or any of them have, at the date of the General Assignment or at any later time or times, under or in connection with any Finance Document or any Master Agreement or any judgment relating to any Finance Document or any Master Agreement, and for this purpose, there shall be disregarded any total or partial discharge of these liabilities, or variation of their terms, which is effected by, or in connection with, any bankruptcy, liquidation, arrangement or other procedure under the insolvency laws of any country ("Secured Liabilities")</p> <p>Definitions</p> <p>"Assigned Contracts Rights" means all rights and interests of every kind which the Owner at the date of the General Assignment or at any later time has to, in or in connection with the Bareboat Charter or in relation to any matter arising out of or in connection with the Bareboat Charter, including, but without in any way limiting the generality of the preceding words</p> <p>(a) all rights and interests relating to hire or any other amount of any kind</p>	<p>Continuation page Please use a continuation page if you need to enter more details</p>
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5 Mortgagee(s) or person(s) entitled to the charge (if any)	
	Please give the name and address of the mortgagee(s) or person(s) entitled to the charge
Name	STANDARD CHARTERED BANK
Address	5th Floor, Basinghall Avenue, London
Postcode	E C 2 V 5 D D
Name	
Address	
Postcode	

Continuation page
Please use a continuation page if you need to enter more details

6 Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged
Short particulars	<p>The Bareboat Charterer, with full title guarantee, assigns to the Security Trustee absolutely (subject to a proviso for re-assignment on redemption) all rights and interests which now or at any later time it has to, in or in connection with, <u>the Bareboat Charterer's Assigned Property</u></p> <p>NEGATIVE PLEDGE</p> <p>Neither the Owner nor the Bareboat Charterer shall sell, create any Security Interest not exclusively securing the Secured Liabilities over or otherwise dispose of any Assigned Property or any right relating to any Assigned Property</p>

Continuation page
Please use a continuation page if you need to enter more details

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Particulars as to commission, allowance or discount (if any)

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his

- subscribing or agreeing to subscribe, whether absolutely or conditionally, or
- procuring or agreeing to procure subscriptions, whether absolute or conditional,

for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered

Commission allowance or discount

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Delivery of instrument

You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860). If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 870).

We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 866). The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it. Where a body corporate gives the verification, an officer of that body must sign it. We will also accept a verified copy where section 867(2) applies (property situated in another part of UK).

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Signature

Please sign the form here

Signature

Signature

X *Nelson, Farley & Williams Ltd* X

This form must be signed by a person with an interest in the registration of the charge

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Particulars of a mortgage or charge



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record.

Contact name
Shahnoor Kassam

Company name
Watson, Farley & Williams LLP

Address
15 Appold Street

Post town
London

County/Region

Postcode
E C 2 A 2 H B

Country
United Kingdom

DX

Telephone
0207 814 8000



Certificate

We will send your certificate to the presenter's address if given above or to the Company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register
- ☐ You have included the original deed with this form
- ☐ You have entered the date the charge was created
- ☐ You have supplied the description of the instrument
- ☐ You have given details of the amount secured by the mortgagee or chargee
- ☐ You have given details of the mortgagee(s) or person(s) entitled to the charge
- ☐ You have entered the short particulars of all the property mortgaged or charged
- ☐ You have signed the form
- ☐ You have enclosed the correct fee



Important information

Please note that all information on this form will appear on the public record.



How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge.

Make cheques or postal orders payable to 'Companies House'.



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below.

For companies registered in England and Wales

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

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payable under the terms of the Bareboat Charter,

(b) all rights to have the Bareboat Charterer take the Ship on charter pursuant to the Bareboat Charter or to withdraw the Ship from the Bareboat Charterer,

(c) all rights to commence, conduct, defend, compromise or abandon any legal or arbitration proceedings relating to the Bareboat Charter or to any matter arising out of or in connection with the Bareboat Charter; and

(d) all rights to damages, interest, costs or other sums payable under any judgment or order of any court, or any arbitration award, relating to the Bareboat Charter or to any matter arising out of or in connection with the Bareboat Charter;

"Assigned Property" means, together, the Bareboat Charterer's Assigned Property and the Owner's Assigned Property,

"Bareboat Charter" means a bareboat charter dated 26 March 2012 and made between the Owner and the Bareboat Charterer in respect of the Ship,

"Bareboat Charterer's Assigned Property" means all rights and interests of every kind which the Bareboat Charterer at the date of the General Assignment or at any later time has to, in or in connection with

- (a) the Bareboat Charterer's Earnings,
- (b) the Bareboat Charterer's Insurances,
- (c) any Sub-Charter,
- (d) any Sub-Charter Guarantee, and
- (e) any Requisition Compensation,

"Bareboat Charterer's Earnings" means all moneys whatsoever which are at the date of the General Assignment, or later become, payable (actually or contingently) to the Bareboat Charterer and which arise out of the use or operation of the Ship including (but not limited to)

- (a) except to the extent that they fall within paragraph (b)
 - (i) all freight, hire and passage moneys,
 - (ii) compensation payable to the Bareboat Charterer in the event of requisition of the Ship for hire,
 - (iii) remuneration for salvage and towage services,
 - (iv) demurrage and detention moneys,
 - (v) damages for breach (or payments for variation or termination) of any charterparty or other contract for the employment of the Ship;
 - (vi) all moneys which are at any time payable under the Bareboat Charterer's Insurances in respect of loss of earnings, and
- (b) if and whenever the Ship is employed on terms whereby any moneys falling within paragraphs (a)(i) to (vi) are pooled or shared with any other person, that proportion of the net receipts of the relevant pooling or sharing arrangement which is attributable to the Ship,

"Bareboat Charterer's Insurances" means all of the Insurances which are from time to time taken out by or for the benefit of the Bareboat Charterer,

"Creditor Parties" means

- (a) the Polaris Creditor Parties, and
 - (b) the Sapphire Creditor Parties,
- and "Creditor Party" shall mean any of them;

"Earnings" means all moneys whatsoever which are at the date of the General Assignment, or later become, payable (actually or contingently) to or for the account of the Owner or the Security Trustee and which arise out of the use or operation of the Ship, including (but not limited to)

- (a) except to the extent that they fall within paragraph (b),
 - (i) all freight, hire and passage moneys,
 - (ii) compensation payable to the Owner or the Security Trustee in the event of requisition of the Ship for hire,

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(iii) remuneration for salvage and towage services,
(iv) demurrage and detention moneys,
(v) damages for breach (or payments for variation or termination) of any charterparty or other contract for the employment of the Ship,
(vi) all moneys which are at any time payable under any Insurances in respect of loss of hire, and
(b) if and whenever the Ship is employed on terms whereby any moneys falling within paragraphs (a)(i) to (vi) are pooled or shared with any other persons, that proportion of the net receipts of the relevant pooling or sharing arrangements which is attributable to the Ship;

"Finance Documents" means

(c) the Polaris Finance Documents, and
(d) the Sapphire Finance Documents,
and "Finance Document" shall mean any of them,

"Insurances" means

(a) all policies and contracts of insurance, including entries of the Ship in any protection and indemnity or war risks association, which are effected in respect of the Ship, the Earnings, the Bareboat Charterer's Earnings or otherwise in relation to the Ship whether before, on or after the date of the General Assignment, and
(b) all rights and other assets relating to, or derived from, any of the foregoing, including any rights to a return of a premium and any rights in respect of any claim whether or not the relevant policy, contract of insurance or entry has expired on or before the date of the General Assignment,

"Loan Agreement" means a loan agreement dated 26 March 2012 and made between (i) Huskisson Shipping Limited, Rumford Tankers Limited and Bibby North Star Limited as borrowers (the "Borrowers"), (ii) the banks and financial institutions listed in schedule 1 thereto as lenders (the "Lenders"), (iii) the banks and financial institutions listed in schedule 2 thereto as swap banks, (iv) Standard Chartered Bank as agent and (v) the Security Trustee, whereby the Lenders agreed to make available to the Borrowers a facility of up to £53,000,000 for the purpose of financing (1) the acquisition of the United Kingdom flag vessel m v "TOISA POLARIS" and (2) the fees and expenses arising from financing such acquisition,

"Master Agreements" means

(a) the Polaris Master Agreements, and
(b) the Sapphire Master Agreements,
and "Master Agreement" shall mean any of them,

"Owner's Assigned Property" means all rights and interests of every kind which an Owner at the date of the General Assignment or at any later time has to, in or in connection where applicable with

(a) the Assigned Contracts Rights,
(b) the Earnings;
(c) the Insurances, and
(d) any Requisition Compensation,

"Polaris Creditor Party" has the meaning given to the term "Creditor Party" in the Loan Agreement and Polaris Creditor Parties shall mean all of them,

"Polaris Finance Document" has the meaning given to the term "Finance Document" in the Loan Agreement,

"Polaris Master Agreement" has the meaning given to the term "Master Agreement" in the Loan Agreement,

"Requisition Compensation" includes all compensation or other moneys payable by reason of any expropriation, confiscation, requisition or acquisition of the Ship, whether for full consideration, a consideration less than its proper value, a nominal consideration or without any consideration, which is effected by any government or official authority or by any person or persons claim to be or to represent a

Continued from page 6

government or official authority (excluding a requisition for hire for a fixed period not exceeding 1 year without any right to an extension) unless it is within 1 month redelivered to the Owner's or the Bareboat Charterer's full control,

"Sapphire Creditor Party" has the meaning given to the term "Creditor Party" in the Sapphire Loan Agreement and Sapphire Creditor Parties shall mean all of them,

"Sapphire Finance Document" has the meaning given to the term "Finance Document" in the Sapphire Loan Agreement,

"Sapphire Loan Agreement" means a loan agreement dated 13 April 2010 (as amended from time to time including pursuant to a first supplemental agreement dated 6 October 2010 and an amending and restating agreement dated on 26 March 2012), between, inter alia, Huskisson Shipping Limited, Rumford Tankers Limited and Bibby North Star Limited as borrowers (the "Sapphire Borrowers"), the banks and financial institutions listed in schedule 1 thereto as lenders (the "Sapphire Lenders"), the banks and financial institutions listed in schedule 2 thereto as swap banks (the "Sapphire Swap Banks") and Standard Chartered Bank as agent (the "Sapphire Agent") and security trustee (the "Sapphire Security Trustee"), the Sapphire Lenders agreed to make available to the Sapphire Borrowers a facility of up to £36,000,000, for the purpose of financing (1) the acquisition of the Panamanian flag vessel m v "BIBBY SAPPHIRE" and (2) the fees and expenses arising from financing such acquisition,

"Sapphire Master Agreement" has the meaning given to the term "Master Agreement" in the Sapphire Loan Agreement,

"Security Interest" means

- (a) a mortgage, charge (whether fixed or floating) or pledge, any maritime or other lien or any other security interest of any kind,
- (b) the security rights of a plaintiff under an action in rem, and
- (c) any arrangement entered into by a person (A) the effect of which is to place another person (B) in a position which is similar, in economic terms, to the position in which B would have been had he held a security interest over an asset of A, but this paragraph (c) does not apply to a right of set off or combination of accounts conferred by the standard terms of business of a bank or financial institution,

"Security Party" means the Bareboat Charterer and any other person (except a Creditor Party) who, as a surety or mortgagor, as a party to any subordination or priorities arrangement, or in any similar capacity, executes a document falling within the last paragraph of the definition of "Finance Documents" (as defined in the Loan Agreement) and Security Parties shall mean all of them,

"Ship" means the diving support vessel of 6,340 gross registered tons and 8234 net registered tons and having IMO number 9187526 which is to be purchased by the Bareboat Charterer and transferred to the Owner and registered in its name under United Kingdom flag with the name "BIBBY POLARIS" and includes any share or interest in that vessel and its engines, machinery, boats, tackle, outfit, spare gear, fuel, consumable or other stores, belongings and appurtenances whether on board or ashore and whether at the date of the General Assignment owned or hereafter acquired,

"Sub-Charter" means any sub-charter relating to the Ship, or other contract for her employment (whether or not already in existence) entered into by the Bareboat Charterer, and

"Sub-Charter Guarantee" means any guarantee, bond, letter of credit or other instrument (whether or not already issued) supporting a Sub-Charter



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 869(5) & (6) of the Companies Act 2006

COMPANY NO. 4851172
CHARGE NO. 20

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A GENERAL ASSIGNMENT DATED
31 OCTOBER 2012 AND CREATED BY BIBBY OFFSHORE
LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME
DUE FROM THE OWNER, THE SECURITY PARTIES OR ANY OF
THEM ON ANY ACCOUNT WHATSOEVER UNDER THE TERMS
OF THE AFOREMENTIONED INSTRUMENT CREATING OR
EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO
CHAPTER 1 PART 25 OF THE COMPANIES ACT 2006 ON THE 5
NOVEMBER 2012

GIVEN AT COMPANIES HOUSE, CARDIFF THE 7 NOVEMBER
2012

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Companies House



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