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CHFP025

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Please complete
legibly, preferably
in black type, or
bold block lettering

*insert full name
of Company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

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

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies
(Address overleaf - Note 6)

For official use

Company number



05038969

Name of company

* RBSSAF (19) Limited (the "Company")

Date of creation of the charge

31 March 2005

Description of the instrument (if any) creating or evidencing the charge (note 2)

A security assignment (the "Assignment") made between the Company and Société Générale (the "Security Trustee") relating to one 155,000 cubic metre single screw diesel electric LNG carrier with hull number S297 (the "Vessel") currently under construction with Hyundai Heavy Industries Co., Ltd. and Hyundai Samho Heavy Industries Co., Ltd. (together the "Builder").

Amount secured by the mortgage or charge

Any and all moneys, liabilities and obligations from time to time due, owing, payable or incurred or expressed to be due, owing, payable or incurred from or by the Company to (a) the banks and financial institutions set out in schedule 1 (the "Lenders") to the loan agreement dated 31 March 2005 made between the Company, the Lenders, the Security Trustee and Société Générale in its capacity as facility agent (the "Facility Agent"), (b) The Royal Bank of Scotland plc, (c) BP Shipping Limited (the "Charterer") or (d) Calm Seas Shipping Company Limited (the "Put Option Counterparty") or any of them (or to the Security Trustee or the Facility Agent on behalf of any of them) under or in connection with any of the documents identified in the deed of proceeds and priorities dated 31 March 2005 made between, inter alios, the Company, the Charterer, the Put Option Counterparty, the Lenders, the Security Trustee and the Facility Agent as a "Transaction Document" together with any other document designated a "Transaction Document" by the parties thereto.

Names and addresses of the mortgagees or persons entitled to the charge

Société Générale,
SG House, 41 Tower Hill, London

Postcode EC3N 4SG

Presentor's name address and
reference (if any):

Norton Rose
Kempson House
Camomile Street
London EC3A 7AN

GHB/AA76368 BD4212602v1

Time critical reference

For official Use (02/00)

Mortgage Section

Post room



LD2
COMPANIES HOUSE

LXBUE4DK

0053
12/04/05

All of the Company's rights, title and interest both present and future and whether conditional, proprietary or of any other kind in and to (a) the Charter; (b) the Charterer Guarantee; (c) the BP Comfort Letter; (d) the Put Option Agreement; (e) the BP Insurance Assignment; (f) the Proceeds, and all the Company's benefits and interests present and future therein but excluding the Excluded Property.

Please see continuation sheet No. 1 page 4 for definitions

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legibly, preferably
in black type, or
bold block
lettering**

Particulars as to commission allowance or discount (note 3)

NIL

Signed

Norton Rose

Date 12 April 2005

On behalf of ~~XXXXXXXXXXXXXXXXXX~~ [chargee] †

**A fee is payable
to Companies
House in
respect of each
register entry
for a mortgage
or charge.
(See Note 5)**

Notes

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the Registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage", or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his;
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
- 5 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders must be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is: Companies House, Crown Way, Cardiff CF14 3UZ

† delete as
appropriate

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**Particulars of a mortgage or charge
(continued)**

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Continuation sheet No 1
to Form No 395 and 410 (Scot)

*Please complete
legibly, preferably
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bold block lettering*

Company Number

05038969

Name of Company

RBSSAF (19) Limited (the "Company")

Limited*

* delete if
inappropriate

Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

N/A

N/A

*Please complete
legibly, preferably
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bold block lettering*

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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

*Please complete
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in black type, or
bold block lettering*

N/A

For the purposes of this Form the following definitions shall apply (words denoting the singular shall mean the plural and vice versa):

"BP Comfort Letter" means the letter dated 31 March 2005 given by BP plc in favour of the Company and the Security Trustee with respect to, inter alia, BP plc's shareholding interest in BP International Limited;

"BP Insurance Assignment" means the assignment in the agreed form to be entered into by the Charterer and the Company on or about the date of the delivery of the Vessel by the Builder to the Company;

"Charter" means the bareboat charter agreement in respect of the Vessel dated 31 March 2005 between the Company and the Charterer;

"Charterer Guarantee" means the guarantee dated 31 March 2005 given by BP International Limited in favour of the Company;

"Contract Rights" means all of the rights of the Company under or pursuant to the Contracts and any guarantee, security or other assurance given to the Company at any time in respect thereof;

"Contracts" means collectively the Charter, the Charterer Guarantee, the BP Comfort Letter, the Put Option Agreement and the BP Insurance Assignment;

"Excluded Property" means all of the Company's right, title and interest under (i) clauses 18.7.3, 18.9.4, 20, 21 and 25.1 of the Charter, (ii) any obligation of the Charterer to pay a Termination Fee (as defined in the Financial Schedule to the Charter) and (iii) payments arising under the Charter as a result of any adjustments made pursuant to paragraphs 4 or 8 of the Financial Schedule to the Charter, together with, in respect of any payments under (i) to (iii) above, the benefit of clauses 8.2 to 8.5 (inclusive) and any other provisions of the Charter which relate to payments generally;

"Proceeds" means all proceeds of the Contract Rights from time to time, in whatever form they may be including, without limitation, (a) all amounts from time to time standing to the credit of any account into which such proceeds have been paid and (b) any substitute asset or product of such proceeds; and

"Put Option Agreement" means the agreement dated 31 March 2005 made between the Company and the Put Option Counterparty.

*Please complete
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FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 401(2) of the Companies Act 1985

COMPANY No. 05038969

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SECURITY ASSIGNMENT (LNG CARRIER HULL NO S297) DATED THE 31st MARCH 2005 AND CREATED BY RBSSAF (19) LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE LENDERS UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 12th APRIL 2005.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 15th APRIL 2005.

GRH
P.



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES