



Short particulars of all the property mortgaged or charged

Pursuant to clause 4 of the Deed, the Owner, by the Mortgage and the Deed, mortgages and charges to the Mortgagee with full title guarantee the motor vessel with IMO No 8905969 registered in the ownership of the Owner under the flag Bermuda with Official Number 737938 together with all her engines, machinery, boats, tackle, outfit, fuels, spares, consumable and other stores, belongings and appurtenances, whether on board or ashore, including any which may in the future be put on board or may in the future be intended to be used for the Vessel if on shore

Pursuant to clause 6 of the Deed and clause 10.5 of the Loan Agreement the Owner covenants with the Mortgagee not to create or permit to subsist (other than by operation of law in the ordinary course of business) any mortgage, charge or any other encumbrance of whatever nature over the Collateral Vessels and/or their Earnings (other than the Mortgages and any security created by the Security Documents) unless the beneficiary of a mortgage, charge or other encumbrance which shall rank after the Mortgages and/or the security created by the Security Documents has entered into a subordination agreement with the Finance Parties (permitting, for the avoidance of doubt, enforcement of second ranking security only with the prior written consent of the Lenders and otherwise) in form and substance satisfactory to the Facility Agent

(Continued at addendum 4/4)

Please do not  
write in  
this margin

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

Particulars as to commission allowance or discount (note 3)

Nil

Signed

*Stephen Harwood*

Date 07 October 2008

On behalf of ~~XXXXXX~~ (mortgagee/~~XXXXXX~~) †

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

† delete as  
appropriate

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 situated 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**.

Name of company

\* Insert full name  
of Company

\* HAPAG-LLOYD SHIPS LTD (the "Owner")

## Addendum 1/4

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

## Addendum 2/4

## 2 Amount due or owing on the mortgage or charge (continued)

(6) the hedging counterparties (if any of the Lenders acts from time to time as hedging counterparty (the "**Hedging Counterparties**" and individually a "**Hedging Counterparty**") (the "**Loan Agreement**"), interest accrued and accruing thereon and all other sums and liabilities which are or may become from time to time payable or owing, whether actually or contingently presently or in the future, by the Borrower and/or the Owner to any one or more of the Finance Parties under or in connection with the Loan Agreement (including, for the avoidance of doubt, the Parallel Debt) or any other Finance Document (including, for the avoidance of doubt the Master Agreement and any Transactions concluded thereunder if entered into with a Lender but not for a foreign exchange or interest rate transaction for investment or speculative purposes) (the "**Indebtedness**"), and the performance by the Owner of all its other obligations under or arising out of the Finance Documents

"**Acceding Lenders**" has the meaning assigned to it in Clause 2 1 (*Facility Amount*) of the Loan Agreement

"**Accession Letter**" mean the accession letter referred to in Clause 2(*Loan Facility and Purpose*) in the Loan Agreement in the form set out in Schedule 9 of the Loan Agreement

"**Account Pledge Agreement(s)**" has the meaning assigned to it in Clause 12 1(h) of the Loan Agreement

"**Change of Control**" has the meaning assigned to it in Clause 6 4(d) of the Loan Agreement

"**Coordinators**" means Bayerische Hypo- und Vereinsbank AG and HSH Nordbank AG

"**Disbursement Request**" has the meaning assigned to it in Clause 3 1(a) (*Disbursement Request*) of the Loan Agreement

"**Deeds of Covenant**" has the meaning assigned to it in clause 12 1 (c) (*Security*) of the Loan Agreement

"**Earnings Assignment**" has the meaning assigned to it in Clause 12 1(d) (*Security*) of the Loan Agreement

"**Fee Letter**" means any fee letter in respect of fees payable by the Borrower in connection with the Loan Agreement and entered into between the Borrower on the one side and the Bookrunners, Coordinators, Facility Agent, Mandated Lead Arrangers and/or Security Trustee on the other side

"**Finance Documents**" means the Loan Agreement, the Security Documents, the Master Agreement (if entered into with a Lender) (including any Transactions concluded thereunder), any Transfer Certificate, the Mandate Letter, any Fee Letter, the Disbursement Request, Selection Notice and any other document designated by the Facility Agent and the Borrower as a Finance Document

"**Finance Parties**" means the Bookrunners, the Coordinators, the Documentation Agent, the Facility Agent, the Lenders, the Mandated Lead Arrangers, the Security Trustee and the Swap Bank (if the Swap Bank is a Lender) (in that capacity) and "Finance Party" means any of them

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**"German Framework Contract"** means the German framework contract for financial futures contracts (*Deutscher Rahmenvertrag für Finanztermingeschäfte*)

**"German Mortgage"** means the registration of the HLAG Vessels under the laws of Germany in the sole name of the Borrower and under the flag of Germany at the ship registry of the local courts in Hamburg, together with a German law first priority comprehensive mortgage (Gesamthypothek) in an amount of USD 960,000,000 00 (in words United States Dollars nine hundred sixty million) on the basis of an abstract acknowledgment of debt (abstraktes Schuldversprechen) plus fifteen per cent (15 %) interest and a submission to immediate enforcement in rem and in personam in an amount equal to the abstract acknowledgement of debt plus fifteen per cent (15 %) interest (Unterwerfung unter die sofortige Zwangsvollstreckung) by the Borrower in favour of, at the Lenders' option, the Security Trustee or the Lenders in form and substance acceptable to the Lenders and/or the Security Trustee (as applicable)

**"Hedging Counterparty"** means any Lender as a counterparty under a Master Agreement in its capacity as a counterparty under a Master Agreement, and **"Hedging Counterparties"** means all of them

**"HLAG Vessels"** means the twenty (20) vessels as set out in Schedule 2 Part A (*HLAG Vessels*) of the Loan Agreement

**"Insurance Assignment"** has the meaning assigned to it in Clause 12 1(c)12 1(e) (*Security*) of the Loan Agreement

**"Lenders"** means the Original Lenders, any Accedeing Lenders acceding to the Loan Agreement by Delivering an Accession Letter in accordance with Clause 2 1 (*Facility amount*) of the Loan Agreement and any other bank, financial institution, trust, fund or other entity which has become a lender in accordance with Clause 14 2 (*Assignment of rights and transfer of rights and obligations*)

**"Mandate Letter"** means the letter so entitled dated 18 August 2008 from the Mandated Lead Arrangers to the Borrower

**"Master Agreement"** means (i) an ISDA master agreement for financial derivatives or (ii) the German Framework Contract or (iii) any other framework agreement for financial derivatives transactions entered into between the Borrower and a Swap Bank

**"Mortgages"** has the meaning assigned to it in Clause 12 1(c) (*Security*) of the Loan Agreement

**"Parallel Debt"** has the meaning assigned to it in Clause 3 5 (*Parallel Debt owed by the Borrower to the Security Trustee*) of the Loan Agreement

**"Security Documents"** means the Mortgages, the Earnings Assignment, the Insurance Assignment, (until the Change of Control) the TUI Letter of Undertaking, the Security Purpose Declaration, the Deed, the Account Pledge Agreements (if any) and any other document designated by the Borrower and the Finance Parties as a Security Document

**"Security Purpose Declaration"** means in respect of the German Mortgages between the Borrower, and the Lenders and/or the Security Trustee (as applicable) in form and substance satisfactory to the Lenders and/or the Security Trustee

**"Selection Notice"** means the selection notice substantially in the form as set out in Schedule 3 Part B (*Selection*)

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*Notice*) of the Loan Agreement

"**Swap Banks**" means the Hedging Counterparties and any other person selected by the Borrower as counterparty under a Master Agreement, each in their capacity as a counterparty under a Master Agreement and "**Swap Bank**" means any of them

"**Transactions**" has the meaning assigned to it as in Clause 4 5(a) (*Swap transactions*) of the Loan Agreement

"**Transfer Certificate**" means a transfer certificate as referred to in Clause 14 5 (*Procedure of transfer of rights and obligations (Vertragsubernahme)*) of the Loan Agreement and substantially in the form as set out in Schedule 5 (*Form of Transfer Certificate*) of the Loan Agreement

"**TUI Letter of Undertaking**" has the meaning assigned to it in Clause 12 1(f) (*Security*) of the Loan Agreement

## Addendum 3/4

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

## Addendum 4/4

4 Short particulars of all the property mortgaged or charged (continued)

"**Acquisition Documents**" means the nine (9) transfer and trust agreements each dated 9 June 2008 the "**Transfer and Trust Agreements**", together with the Purchase Contract

"**Collateral Vessels**" means the Owner as the legal owner of nine (9) vessels listed in Schedule 2 Part B (*HL Ships Vessels*) of the Loan Agreement and together with the HLAG Vessels, any Replacement Collateral Vessel and any other vessels designated from time to time by the Borrower with the consent of the Facility Agent as Collateral Vessel, and which have not ceased to be a Collateral Vessel

"**Earnings**" means, in relation to the Vessel, all moneys whatsoever which are now, or later become, payable (actually or contingently) to or for the account of the Owner and which arise out of or relate to the use or operation of the Vessel, including (but not limited to).

- (a) all freight, hire and passage moneys, proceeds from a sale of the Vessel, compensation payable to or for the account of the Owner in the event of requisition of the Vessel for hire, remuneration for salvage and towage services, demurrage and detention moneys, proceeds from any charterparty, time charter or bareboat charter and damages for breach (or payments for variation or termination) of any charterparty, time charter, or bareboat charter or other contract for the employment of the Vessel,
- (b) all moneys which are at any time payable under Insurances relating to the Vessel in

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respect of loss of earnings,

- (c) all moneys which are at any time payable to or for the account of the Owner under and in connection with the Acquisition Documents; and
- (d) if and whenever the Vessel is employed on terms whereby any moneys falling within paragraphs (a) or (b) 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 Vessel

**"Insurances"** means, in relation to the Vessel

- (a) all policies and contracts of insurance, including entries of the Vessel in any protection and indemnity or war risks association, which are effected in respect of the Vessel, her Earnings or otherwise in relation to them, 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

**"Purchase Contract"** means the purchase contract dated 15 August 2008 made between the Borrower as purchaser and TUI as seller pursuant to which TUI has agreed to sell and transfer and the Borrower has agreed to purchase and accept transfer of full title in the HLAG Vessels

**"Replacement Collateral Vessel"** has the meaning assigned to it as in Clause 6 4(a) (*Disposal and Total Loss of a Collateral Vessel*) of the Loan Agreement and 10 8(b) (*Valuation of the Collateral Vessels and asset maintenance*) of the Loan Agreement

**"TUI"** means TUI AG of Karl- Wiechert-Allee 4, 30625 Hannover



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

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

**COMPANY NO. 5704718  
CHARGE NO. 10**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES  
HEREBY CERTIFIES THAT A DEED OF COVENANTS DATED 7  
OCTOBER 2008 AND CREATED BY HAPAG-LLOYD SHIPS LTD  
FOR SECURING ALL MONIES DUE OR TO BECOME DUE NOT  
EXCEEDING \$800,000,000 AND ALL OTHER MONIES DUE OR TO  
BECOME DUE FROM THE COMPANY AND/OR THE OWNER TO  
ANY ONE OR MORE OF THE FINANCE PARTIES 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  
13 OCTOBER 2008

GIVEN AT COMPANIES HOUSE, CARDIFF THE 14 OCTOBER  
2008



*Companies House*  
— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES