

MG01

Particulars of a mortgage or charge

0.40255/13



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 NOT for**
You cannot use this form to register
particulars of a charge on a
company. To do this, use
form MG01s

WEDNESDAY



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L23LUH43

06/03/2013

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COMPANIES HOUSE

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1 Company details

Company number 08079257

Company name in full Drew Marine UK Holdings Limited (the "Chargor")

For official use



Filing 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 28/02/2013

3 Description

Please give a description of the instrument (if any) creating or evidencing the
charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'

Description Security agreement dated 28 February 2013 (the "Security Agreement") between the Chargor,
Drew Marine Signal and Safety UK Limited, and BNP Paribas acting as collateral agent (the
"Collateral Agent")

4 Amount secured

Please give us details of the amount secured by the mortgage or charge

Amount secured "Secured Obligations" means

(a) the Obligations,

(b) the Guaranteed Obligations, ∞

(c) with respect to each Hedging Agreement (or guarantee thereof)
entered into with any counterparty that is a Secured Party, the due
and punctual payment of all obligations thereunder of Holdings and
each person that is (or was) a Subsidiary of Holdings if at the date of
entering into such Hedging Agreement such person was a Subsidiary
of Holdings, and \times

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

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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

BNP Paribas

Address

155 N Wacker Dr ,Ste 4450, Chicago IL 60606, USA

Michael Colias

Postcode

I L 6 0 6 0 6

Name

Address

Postcode

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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

Continuation page

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

Short particulars

1 FIXED CHARGES

1 1 As security for the payment and discharge of the Secured Obligations, the Chargor charged with full title guarantee in favour of the Collateral Agent as security trustee for the Secured Parties, by way of first fixed charge (other than in respect of Real Property in England and Wales which is charged by way of legal mortgage) all of its right, title and interest from time to time in and to each of the following assets (subject to obtaining any necessary consent to such mortgage or fixed charge from a third party)

(a) the Real Property other than any claims which are otherwise subject to an assignment (at law or in equity) pursuant to the Security Agreement,

(b) Investments,

(c) the Plant and Machinery,

(d) any Security Account, all amounts standing to the credit of any Security Account and the debt represented by that Security Account and all Related Rights owned by the Chargor from time to time other than any claims which are otherwise subject to an assignment (at law or in equity) pursuant to the Security Agreement,

(e) all Monetary Claims not otherwise referred to in this paragraph 1 and not the otherwise subject to an assignment (at law or in equity) pursuant to the Security Agreement,

(f) the Intellectual Property,

(g) any beneficial interest, claim or entitlement it has to any assets of any pension fund,

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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

None

8

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 Skadden, Arps, White, Meagher & Flann (UK) LLP X

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

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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 **Paul Donnelly**

Company name **Skadden, Arps, Slate, Meagher &**

Flom (UK) LLP

Address **40 Bank Street**

Canary Wharf

055660/00074 (1075642)

Post town **London**

County/Region

Postcode

E 1 4 5 D S

Country

DX

Telephone **020 7519 7196**



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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Particulars of a mortgage or charge

4	Amount secured	
	Please give us details of the amount secured by the mortgage or charge	
Amount secured	<p>(d) with respect to each Treasury Services Agreement entered into with any counterparty that is a Secured Party, the due and punctual payment and performance of all obligations thereunder of Holdings and each person that is (or was) a Subsidiary of Holdings if at the date of entering into such Treasury Services Agreement, such person was a Subsidiary of Holdings</p> <p>For definitions please see Appendix 1</p>	

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Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

(h) the benefit of any authorisation (statutory or otherwise) held in connection with its business or the use of any Security Asset,

(i) the right to recover and receive compensation which may be payable to it in respect of any authorisation referred to in paragraph (h) above,

(j) its goodwill, and

(k) its uncalled capital

2 ASSIGNMENTS

(a) As security for the payment and discharge of the Secured Obligations, the Chargor assigned and agreed to assign absolutely with full title guarantee to the Collateral Agent as security trustee for the Secured Parties all of its right, title and interest from time to time in and to each of the following assets

(i) the proceeds of any Insurance (other than any proceeds received in connection with any third party liability Insurance and required to settle a liability of the Chargor to a third party) and all Related Rights,

(ii) each Relevant Contract and all Related Rights, and

(iii) all agreements, contracts, deeds, licences, undertakings, guarantees, covenants, warranties, representations and other documents (including all documents entered into now or in the future in order to enable the Collateral Agent to perfect its rights thereunder or under the Security Agreement entered into by or given to the Chargor in respect of the Real Property including all

(1) claims, remedies, awards or judgments paid or payable to the Chargor (including, without limitation, all liquidated and ascertained damages payable to the Chargor in respect of the items referred to), and

(2) guarantees, warranties, bonds and representations given or made by, and any rights or remedies against any designer, builder, contractor, professional adviser, sub-contractor, manufacturer, supplier or installer of any fixture, fitting, fixed plant or machinery, in each case, relating to all or any part of the Real Property

(b) To the extent that any such right, title and interest described in paragraph (a) above is not assignable or capable of assignment, the assignment of that right purported to be effected by paragraph (a) shall operate as an assignment of any damages, compensation, remuneration, profit, rent or income which the Chargor may derive from that right or be awarded or entitled to in respect of that right

(c) To the extent that any such right, title and interest described in paragraph (a) above does not fall within any sub-paragraph of paragraph 1 (Fixed Charges) and are not effectively assigned under paragraph (a) or (b) above, as security for the payment and discharge of the Secured Obligations, the Chargor charged by way of first fixed charge all of its rights, title and interest under each agreement and document to which it is a party in respect of any such right title and interest

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	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>3 FLOATING CHARGE</p> <p>(a) The Chargor with full title guarantee charged in favour of the Collateral Agent as security trustee for the Secured Parties as security for the payment and discharge of the Secured Obligations by way of a first floating charge all of its present and future assets and undertakings whatsoever and wheresoever not otherwise effectively mortgaged, charged or assigned under the Security Agreement</p> <p>(b) The floating charge created by paragraph (a) above shall be deferred in point of priority to all fixed Security validly and effectively created by the Chargor under the Loan Documents in favour of the Collateral Agent as trustee for the Secured Parties as security for the Secured Obligations</p> <p>(c) The floating charge created under the Security Agreement is a qualifying floating charge for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986</p> <p>4 FURTHER ASSURANCES</p> <p>GENERAL</p> <p>(a) The covenant set out in Section 2(1)(b) of the Law of Property (Miscellaneous Provisions) Act 1994 shall extend to include the obligations set out in paragraph (b) below</p> <p>(b) The Chargor shall promptly at its own cost do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Collateral Agent may reasonably require (and in such form as the Collateral Agent may require) in favour of the Collateral Agent or its nominee(s)</p> <p>(i) to perfect the security created or intended to be created in respect of the Security Assets or for the exercise of the Security Rights,</p> <p>(ii) to facilitate the exercise of any Security Right, and/or</p> <p>(iii) to facilitate the realisation of the Security Assets</p>	

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>This includes</p> <ul style="list-style-type: none"> (1) the re-execution of the Security Agreement, (2) the execution by the Chargor of any legal mortgage, charge, transfer, conveyance, assignment or assurance of or over all or any of the assets constituting, or intended to constitute, Security Assets, and (3) the giving of any notice, order or direction and the making of any filing or registration, which, in any such case, the Collateral Agent reasonably thinks necessary <p>4.2 NECESSARY ACTION</p> <p>The Chargor shall take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any security conferred or intended to be conferred on the Collateral Agent by or pursuant to the Security Agreement or any Deed of Accession</p> <p>5 RESTRICTIONS ON DEALINGS</p> <p>The Chargor may not unless permitted under the Credit Agreement</p> <ul style="list-style-type: none"> (a) create or permit to subsist any Security Interest on any of its assets, or (b) either in a single transaction or in a series of transactions and whether related or not and whether voluntarily or involuntarily sell, lease, transfer or otherwise dispose of all or any part of its assets, including 	

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	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>(i) by executing any conveyance, transfer, lease or assignment of, or other right to use or occupy, all or any part of the Security Asset,</p> <p>(ii) by creating any legal or equitable estate or other interest in, or over, or otherwise relating to, all or any part of the Security Asset, or</p> <p>(iii) by granting or varying, or accepting any surrender, or cancellation or disposal of, any lease, tenancy, licence, consent or other right to occupy in relation to any of the Security Asset or (B) by allowing any person any right to use or occupy or to become entitled to assert any proprietary interest in, or right over, the Security Asset, which may, in each case, adversely affect the value of any of the Security Assets or the ability of the Collateral Agent to exercise any of the Security Rights</p> <p>APPENDIX 1 DEFINITIONS</p> <p>"Credit Agreement" means the credit agreement originally dated 31 August 2009, as amended in 31 March 2011, 31 May 2012 and 31 July 2012 between, amongst others, Drew Marine Partners L P , (the Borrower), JFL-DMH Partners, LLC (Holdings), BNP Paribas Securities Corp , as Sole Lead Arranger and Book Manager and BNP Paribas as Issuing Bank, Swingline Lender, Administrative Agent and Collateral Agent</p> <p>"Deed of Accession" means a deed substantially in the form of Schedule 6 (Form of Deed of Accession) of the Security Agreement</p> <p>"Fixtures" means all fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery from time to time the subject of this Security</p> <p>"Guaranteed Obligations" has the meaning given to that term in section 7 01 (The Guarantee) of the Credit Agreement</p> <p>"Guarantors" has the meaning given to that term in the Credit Agreement</p> <p>"Hedging Agreement" has the meaning given to that term in the Credit Agreement</p> <p>"Insurance" means any policy of insurance in which the Chargor may from time to time have an interest in each case together with all Related Rights owned by the Chargor from time to time</p>	

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	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>"Intellectual Property" means</p> <p>(a) any intellectual property rights, and</p> <p>(b) any patents, trade marks, service marks, designs, business names, copyrights (including rights in computer software), database rights, design rights, moral rights, inventions, confidential information, knowhow, utility models, domain names, typographical or similar rights and other intellectual property rights and interests (including by way of licence) which may now or in future subsist, whether registered or unregistered, and</p> <p>(c) the benefit of all applications and rights to use such assets owned by the Chargor from time to time</p> <p>"Investments" means</p> <p>(a) 3,001,000 ordinary shares in Drew Marine Signal and Safety UK Limited,</p> <p>(b) all shares, stocks, debentures, bonds, warrants, coupons, certificates of deposit and other securities and investments (including interests in collective investment schemes and all Cash Equivalents),</p> <p>(c) all other shares, stocks, debentures, bonds, warrants, coupons, certificates of deposit and other securities and investments (including interests in collective investment schemes and all Cash Equivalents), and</p> <p>(d) all warrants, options and other rights to subscribe or acquire any of the investments described in (a) to (c) above,</p> <p>in each case whether held directly by or to the order of the Chargor or by any trustee, nominee, fiduciary or clearance system on its behalf and all Related Rights (including rights against such trustee, nominee, fiduciary or clearance system) which the Chargor purports to mortgage or charge under the Security Agreement</p> <p>"Loan Documents" has the meaning given to that term in the Credit Agreement</p>	

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>"Loans" has the meaning given to that term in the Credit Agreement</p> <p>"Monetary Claims" means</p> <p>(a) any book and other debts and all other monetary claims (including royalties, fees and income of any nature) due and owing to it,</p> <p>(b) any proceeds of such debts and claims referred to in paragraph (a) above payable to the Chargor (including any claims or sums of money deriving from or in relation to any Intellectual Property, any Investments, the proceeds of any Insurance, any court order or judgment, any contract or agreement to which the Chargor is a party and any other assets, property rights or undertaking of the Chargor), and</p> <p>(c) the benefit of all rights, securities and guarantees of any nature enjoyed or held by it in relation to any item under paragraph (a) to (b) above,</p> <p>in each case together with all Related Rights owned by the Chargor from time to time</p> <p>"Obligations" means all present and future obligations of every nature of <u>the Borrower and the Guarantors</u> (whether actual or <u>contingent</u> and whether owed jointly or severally or in any other capacity whatsoever) from time to time arising under or in respect of the Loan Documents, including, without limitation, the due and punctual payment of</p> <p>(a) the principal of and premium, if any, and interest (including interest accruing during the pendency and/or continuation of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding) on the Loans, when and as due, whether at maturity, by acceleration, upon one or more dates set for pre-payment or otherwise,</p> <p>(b) each payment required to be made by the Borrower and the Guarantors under the Credit Agreement in respect of any Letter of Credit, when and as due, including payments in respect of Reimbursement Obligations, interest thereon and obligations to provide cash collateral, and</p> <p>(c) all other monetary obligations, including fees, costs, expenses and indemnities, whether primary, secondary, direct, contingent, fixed or otherwise (including monetary obligations incurred during the pendency and/or continuation of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding), of the Borrower and the Guarantors under the Credit Agreement and the other Loan Documents</p>	

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Particulars of a mortgage or charge

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	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>"Operating Accounts" means</p> <p>(a) the operational account held at Bank of America with account number GB57BOFA16505053819010 and sort code CHAPS 165050 BACS 301635,</p> <p>(b) the operational account held at Bank of America with account number GB56BOFA16505053819028 and sort code CHAPS 165050 BACS 301635,</p> <p>(c) the operational account held at Bank of America with account number GB34BOFA16505053819 and sort code CHAPS 165050 BACS 301635, and</p> <p>(b) any other account which the Chargor and the Collateral Agent have designated an Operating Account</p> <p>"Plant and Machinery" means any plant, machinery, computers, office equipment, vehicles or other chattels (excluding any for the time being forming part of the Chargor's stock in trade or work in progress) in each case together with all Related Rights owned by the Chargor from time to time</p> <p>"Premises" means all buildings and erections from to time the subject of this Security</p> <p>"Real Property" means (i) all freehold, leasehold and immoveable property and (ii) all Premises and Fixtures, which the Chargor purports to mortgage or charge under the Credit Agreement including all Related Rights owned now or in the future by the Chargor</p> <p>"Receiver" means a receiver or receiver manager or an administrative receiver, in each case, appointed under the Security Agreement and that term will include any appointee made under a joint and/or several appointment</p> <p>"Related Rights" means in relation to an asset</p> <p>(a) the proceeds of sale of the whole or any part of that asset or all monies and proceeds paid or payable in respect of that asset,</p> <p>(b) all rights under any licence, agreement for sale, option or lease in respect of that asset, and</p> <p>(c) all rights, powers, benefits, claims, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title and any monies paid or payable in respect of the same</p> <p>"Relevant Contract" means any agreement to which the Chargor is a party and which the Chargor and the Collateral Agent have designated a Relevant Contract</p>	

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged
	Please give the short particulars of the property mortgaged or charged
Short particulars	<p>"Secured Parties" has the meaning given to that term in the Credit Agreement</p> <p>"Security" means any Security Interest created, evidenced or conferred by or under the Security Agreement or any Deed of Accession</p> <p>"Security Account" means the Chargor's</p> <p>(a) Operating Accounts, and</p> <p>(b) any other account which it purports to charge under the Security Agreement,</p> <p>and any replacement account or subdivision or subaccount of any such account</p> <p>"Security Asset" means all assets and undertaking of the Chargor which from time to time are the subject of the Security</p> <p>"Security Interest" means any mortgage, pledge, lien, charge (fixed or floating), assignment, hypothecation, set-off or trust arrangement for the purpose of creating security, reservation of title or security interest or any other agreement or arrangement having a similar effect</p> <p>"Security Rights" means all rights, powers, authorities, discretion and remedies of the Collateral Agent or any Receiver or any of their respective delegates or sub-delegates created, evidenced or conferred by or under this Deed, any Deed of Accession or by law or, in relation to any Security Asset, which he would be capable of exercising if he were the absolute beneficial owner of that Security Asset</p>



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 8079257
CHARGE NO. 1**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A SECURITY AGREEMENT DATED 28
FEBRUARY 2013 AND CREATED BY DREW MARINE UK
HOLDINGS LTD FOR SECURING ALL MONIES DUE OR TO
BECOME DUE FROM THE BORROWER AND THE GUARANTORS
ON ANY ACCOUNT WHATSOEVER AND ALL MONIES DUE OR
TO BECOME DUE 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 6 MARCH 2013

GIVEN AT COMPANIES HOUSE, CARDIFF THE 8 MARCH 2013

2



Companies House



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