

042664/403

In accordance with  
Sections 859A and  
859J of the Companies  
Act 2006

# MR01

## Particulars of a charge

A fee is payable with this form  
Please see 'How to pay' on the  
last page

You can use the WebFiling service to file this form online  
Please go to [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

☒ **What this form is for**  
You may use this form to register  
a charge created or evidenced by  
an instrument

☒ **What this form is NOT for**  
You may not use this form to  
register a charge where there is no  
instrument. Use form

For further information, please  
refer to our guidance at  
[www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

This form **must be delivered to the Registrar for registration**  
**21 days** beginning with the day after the date of creation of the  
charge. If the form is not delivered outside of the 21 days it will be rejected unless it is  
delivered with a court order extending the time for delivery

☒ You must enclose a certified copy of the instrument with this form  
scanned and placed on the public record

FRIDAY



A30  
14/03/2014  
COMPANIES HOUSE  
#107

### 1 Company details

Company number 08447952

Company name in full Ceona Ship 1 Limited  
(the "Transferor")

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 Charge creation date

Charge creation date 10/03/2014

### 3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees  
entitled to the charge

Name ABN AMRO BANK N V  
(the "Security Agent")

Name

Name

Name

If there are more than four names, please supply any four of these names then  
tick the statement below

☐ I confirm that there are more than four persons, security agents or  
trustees entitled to the charge

# MR01

## Particulars of a charge

**4**

### Description

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security

#### Continuation page

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

Description

**5**

### Fixed charge or fixed security

Does the instrument include a fixed charge or fixed security over any tangible or intangible (or in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☒ Yes☐ No**6**

### Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☐ Yes Continue☒ No Go to Section 7

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ Yes**7**

### Negative Pledge

Do any of the terms of the charge prohibit or restrict the chargor from creating any further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ Yes☐ No

# MR01

Particulars of a charge

8

## Trustee statement <sup>1</sup>

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

<sup>1</sup> This statement may be filed after the registration of the charge (use form MR06)

9

## Signature

Please sign the form here

Signature

Signature

No Image Available

X *Watson, Farley and Williams Ltd* X

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

# MR01

## Particulars of a charge



### Presenter information

We will send the certificate to the address entered below. All details given here will be available on the public record. You do not have to show any details here but, if none are given, we will send the certificate to the company's Registered Office address.

Contact name

Kulraj Badhesha

Company name

Watson, Farley and Williams LLP

Address

15 Appold Street

Post town

London

Country/Region

Postcode

E C 2 A 2 H B

Country

United Kingdom

DX

Telephone

020 7814 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 a certified copy of the instrument with this form
- ☐ You have entered the date on which the charge was created
- ☐ You have shown the names of persons entitled to the charge
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☐ You have signed the form
- ☐ You have enclosed the correct fee
- ☐ Please do not send the original instrument, it must be a certified copy



### 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 filed on paper**

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](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.companieshouse.gov.uk)**

# MR01 - continuation page

Particulars of a charge

4

## Description

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security

Description



**FILE COPY**

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

Company number: 8447952

Charge code: 0844 7952 0005

The Registrar of Companies for England and Wales hereby certifies that a charge dated 10th March 2014 and created by CEONA SHIP 1 LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 14th March 2014

Given at Companies House, Cardiff on 18th March 2014



**Companies House**



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

Execution Version

Dated 10 March 2014

**CEONA SHIP 1 LIMITED**  
as Transferor

and

**ABN AMRO BANK N V**  
as Security Agent

**SECURITY TRANSFER AGREEMENT**  
**(Sicherungsabereignungsvertrag)**

relating to the Facility Agreement dated 14 January 2014

WE HEREBY CERTIFY THIS DOCUMENT TO BE A TRUE  
COPY OF THE ORIGINAL  
*Watson, Farley and Williams LLP*  
WATSON FARLEY & WILLIAMS LLP  
15 Appold Street  
London EC2A 2HB  
United Kingdom

Watson, Farley & Williams

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THIS AGREEMENT is made on 10 March 2014

## **PARTIES**

- (1) **CEONA SHIP 1 LIMITED**, a company incorporated in England and Wales with registered number 08447952 whose registered office is at 3 Shortlands, London W6 8DA, England (the "Transferor")
- (2) **ABN AMRO BANK N.V.**, acting through its office at Agency Syndicated Loans (PAC HQ8042), Gustav Mahlerlaan 10, 1082 PP Amsterdam, The Netherlands (the "Security Agent")

## **BACKGROUND**

- (A) By a term loans and performance bonds facility agreement dated 14 January 2014 and made between, *inter alios*, (i) the Transferor and Ceona Equipment Limited as borrowers (the "Borrowers") and hedge guarantors, (ii) Ceona Holding Ltd as the parent guarantor, (iii) the financial institutions listed therein as lenders (the "Lenders"), (iv) ABN Amro Bank N.V. as facility agent (the "Facility Agent") and (v) the Security Agent, it was agreed that the Lenders would make available to the Borrowers term loans and performance bonds facilities of up to USD 289,754,742 (as amended by a supplemental agreement dated 10 March 2014 and made between the same parties and as may be further amended from time to time) (the "Facility Agreement")
- (B) By the Facility Agreement it was agreed that the Security Agent would hold the Secured Assets on trust for the Secured Parties
- (C) It is a condition precedent to the availability of the facilities under the Facility Agreement that the Transferor enters into this Agreement as security for the Secured Liabilities
- (D) This Agreement supplements the Facility Agreement

## **OPERATIVE PROVISIONS**

### **1 DEFINITION AND INTERPRETATIONS**

#### **1.1 Definitions**

In this Agreement

"**Amazon Vessel**" means the multi-lay pipe laying vessel, which is to be constructed by the Builder for, and purchased by, the Transferor under the Contract

"**Builder**" means Lloyd Werft Bremerhaven AG, a company incorporated in Germany whose principal office is at Brückenstraßen 25, 27568 Bremerhaven, Germany

"**Components**" means all components for the construction and operation of the Amazon Vessel, including, but without limitation, armature, equipment, components, prefabricated parts, machinery, fittings and consumables, as well as any materials and spare parts ordered by the Transferor

"**Contract**" means the contract dated 27 June 2013 (effective as of 10 January 2013) and made between (i) the Builder and (ii) the Transferor for the construction and acquisition of the Amazon Vessel

"**Facility Agreement**" means the facility agreement referred to in Recital (A)

"**Open Spaces**" mean the open spaces reserved for the Transferor, with their boundaries demarcated by a fence at the premises of Lloyd Werft Bremerhaven AG at Brückenstraße 25, 27586 Bremerhaven, as shown in the map attached hereto in Schedule 2 and as described as

Outdoor Area 1, Outdoor Area 2 and Outdoor Area 3 and a reference to "Open Space" shall mean any one of them

"**Repossession Claims**" means any and all of the Transferor's existing and future claims and rights for surrender and repossession (*Herausgabeansprüche*) of the Secured Assets which are in the direct possession of a third party

"**Secured Assets**" means all Components and all material existing or which is to be supplied (including, without limitation, armature, equipment, components, prefabricated parts, machinery, fittings and consumables) in whichever form described as such or otherwise, which are either (i) individually listed and described in Schedule 1 and/or (ii) marked as belonging to the Amazon Vessel through the identification by the hull number and/or (iii) stored or deposited in the Warehouse and/or on the Open Space

"**Transaction Obligor**" means an Obligor, the Shareholder, the Approved Commercial Manager, and the Approved Technical Manager

"**Transfer**" means the transfer of the Secured Assets from the Transferor to the Security Agent including the assignment and transfer of all other claims and ancillary rights pursuant to the terms of this Agreement

"**Transfer of Title Agreement**" means an agreement relating to the transfer of title of Secured Assets between a supplier and the Transferor as concluded from time to time

"**Warehouses**" mean the warehouse of the Transferor at the premises of Lloyd Werft Bremerhaven AG at Brückenstraße 25, 27568 Bremerhaven, as shown in the map attached hereto in Schedule 2 as item 1 and described as warehouse 1 and warehouse 2 and a reference to "Warehouse" shall mean any one of them

## **1.2 Defined expressions**

Defined expressions in the Facility Agreement shall have the same meanings when used in this Agreement unless the context otherwise requires or unless otherwise defined in this Agreement

## **2 SECURITY TRANSFER (SICHERUNGSSUBEREIGNUNG)**

### **2.1 Security Transfer**

The Transferor hereby

- (a) transfers to the Security Agent all title to any Secured Asset in respect of which title has been transferred pursuant to a Transfer of Title Agreement,
- (b) agrees that the Transferor shall possess the Secured Assets to the order of the Security Agent (*Besitzmittlungsverhältnis*), at its own expense and with the diligence of a prudent businessman (*Sorgfalt eines ordentlichen Kaufmanns*) and that such possession shall substitute the delivery (*Übergabe*) of such Secured Assets,
- (c) assigns to the Security Agent any of its Repossession Claims, if and to the extent that third parties have, at the time of the transfer of the relevant Secured Asset, direct possession of a Secured Asset,

and the Security Agent hereby accepts such transfer of title to and possession of the Secured Assets and the assignment in sub-paragraph (c)

A copy of each Transfer of Title Agreement shall without undue delay (*unverzüglich*) be forwarded by the Transferor to the Security Agent

## **2.2 Joint Title and Inchoate Right**

To the extent the Transferor is the owner or co-owner of the Secured Assets, the Transferor under this Clause 2 (*Security Transfer*) transfers title (*Eigentum*) or joint title (*Miteigentum*) to the Security Agent. To the extent the Transferor has an inchoate right to acquire title (*Anwartschaftsrecht*) in respect of the transferred Secured Assets made available to the Transferor under reservation of title, the Transferor under this Clause 2 (*Security Transfer*) shall transfer to the Security Agent any such inchoate rights.

## **2.3 Deposition of Components and material**

Upon execution of the relevant Transfer of Title Agreement, the Transferor shall promptly deposit all Components and all material existing or which is to be supplied (including, without limitation, armature, equipment, components, prefabricated parts, machinery, fittings and consumables) in the Warehouse and/or on the Open Space.

## **2.4 Processing**

The Transferor has the right to and is obliged to process the Secured Assets in accordance with the relevant contract. The Transferor is undertaking such work exclusively for and on behalf of the Security Agent, free of charge, and in such a way that the Security Agent retains (or acquires, section 950 German Civil Code (*Bürgerliches Gesetzbuch*)) its position as the Security Agent at all times and during every step of the processing.

## **2.5 Indemnity**

The Transferor hereby assumes all obligations resulting from or in connection with the Transfer vis à vis third parties, including governmental authorities, and undertakes to indemnify the Security Agent upon its first demand from all and any claims, liabilities and cost, resulting from or in connection with the ownership in the Secured Assets.

## **2.6 Security purpose**

The Transfer shall serve as continuing security for the Secured Liabilities and shall remain in full force and effect until Amazon Vessel Delivery Date. In case of an invalidity or premature termination of the Facility Agreement, the Transfer shall serve as continuing security for all present and future, including conditional and limited in time claims of the Secured Parties resulting from or in connection with such invalidity or premature termination of the Facility Agreement.

## **2.7 Pledge by a third party**

The Transferor shall promptly notify the Security Agent if any Secured Asset is pledged by a third party, and shall inform such third party that the rights to such Secured Asset have been transferred to the Security Agent.

## **2.8 Free of encumbrances**

As a condition for the Transfer, the Transferor shall ensure that the Secured Assets shall be free of encumbrances for the Transfer except that the Secured Assets may be subject to a reservation of title by the supplier to the extent permitted by this Clause 2.8 (*Free of encumbrances*). Provided that the Secured Assets are delivered in accordance with the supply contract, the Transferor shall ensure that:

- (a) the Secured Assets are free from any reservation of rights from the supplier on the earlier of (i) 30 days of their delivery to the Builder's premises or, where future work is to be carried out on such Secured Assets, on the premises of the Transferor's contractor, and (ii) the time when they are installed into the newbuilding of the Amazon Vessel (the "**Relevant Time**") and in particular, the Transferor shall ensure that any Secured Assets shall be paid for in

accordance with payment terms agreed with the supplier, and in any event, no later than at the Relevant Time,

- (b) remain free of encumbrances after their delivery to the compound of the Builder, and will be treated as the Transferor's property other than as agreed under this Agreement, and
- (c) be clearly identified with the hull number of the Amazon Vessel and shall be protected and stored separately in the Warehouse and/or on the Open Space

## **2.9 Information undertakings**

For the purposes of the continuous updating of the list in Schedule 1, the Transferor shall

- (a) promptly inform the Security Agent if it purchases a component for the Amazon Vessel in value of EUR 3,000,000 or more. Upon the Security Agent's request, the Transferor shall promptly provide the Security Agent with copies of the purchase agreements or supply contracts, together with the various appendices with respect to such components, and
- (b) upon the Security Agent's request, provide the Security Agent with a list in form of Schedule 1 showing the then current Secured Assets

## **3 ENFORCEABILITY AND SECURITY AGENT'S POWERS**

### **3.1 Right to enforce security**

If an Event of Default occurs which is continuing and irrespective of whether a notice has been served under the Facility Agreement and without the necessity for the Security Agent to serve any notice or take any other action or for any court order in any jurisdiction to the effect that an event of default under the Facility Agreement has occurred or that the Security constituted by this Agreement has become enforceable

- (a) the Security constituted by this Agreement shall immediately become enforceable for all purposes, and
- (b) the Security Agent shall be entitled then or at any later time or times to exercise the powers set out in Clause 3.2 (*Right to take possession, exercise rights etc*) and in any other Finance Document

### **3.2 Right to take possession, exercise rights etc**

If an Event of Default occurs which is continuing, the Security Agent shall be entitled then or at any later times or times

- (a) to exercise any right forming part of the Secured Assets,
- (b) to collect, recover and give a good discharge for any moneys or claims forming part of, or arising in relation to, any item of the Secured Assets and to permit any brokers through whom collection or recovery is effected to charge the usual brokerage therefor,
- (c) to take over or commence or defend (if necessary using the name of the Transferor) any claims or proceedings relating to, or affecting, any item of the Secured Assets which the Security Agent may think fit and to abandon, release or settle in any way any such claims or proceedings, and
- (d) generally, to enter into any transaction or arrangement of any kind and to do anything in relation to any item of the Secured Assets which the Security Agent may think fit

#### **4 RESERVATION OF TITLE**

##### **4.1 Reservation of title**

The Security Agent has the right to pay for any supplier's invoice for the account of the Transferor in order to discharge a supplier's reservation of title of any Secured Assets, such that the Secured Assets may be transferred to the Security Agent

##### **4.2 Assignment of claim**

The Transferor assigns to the Security Agent (which accepts such assignment) all current and future claims relating to any supplier's reservation of title of any Secured Assets

##### **4.3 Inventory listings**

The Transferor undertakes, upon the Security Agent's request, to promptly provide to the Security Agent with a list of Secured Assets and any Components which have been delivered under reservation of title, and in accordance with the Security Agent's request, this shall at least be itemised reflecting the supplier, the date and the description of the supply contract, price and the payment date

#### **5 REMEDIES AND WAIVERS**

No failure to exercise, nor any delay in exercising, on the part of the Security Agent, any right or remedy under this Agreement shall operate as a waiver of any such right or remedy or constitute an election to affirm this Agreement. No election to affirm this Agreement on the part of the Security Agent shall be effective unless it is in writing. No single or partial exercise of any right or remedy shall prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Agreement are cumulative and not exclusive of any rights or remedies provided by law

#### **6 SUPPLEMENTAL**

##### **6.1 No restriction on other rights**

Nothing in this Agreement shall be taken to exclude or restrict any power, right or remedy which the Security Agent or any other Secured Party may at any time have under

- (a) any other Finance Document, or
- (b) the law of any country or territory the courts of which have or claim any jurisdiction in respect of the Transferor or any Secured Asset

##### **6.2 Exercise of other rights**

The Security Agent may exercise any right under this Agreement before it or any other Secured Party has exercised any right referred to in paragraphs (a) or (b) of Clause 6.1 (*No restriction on other rights*)

##### **6.3 Settlement or discharge conditional**

Any settlement or discharge under this Agreement between the Security Agent or any other Secured Party and the Transferor shall be conditional upon no security or payment to the Security Agent or any other secured party by the Transferor or any other person being set aside, adjusted or ordered to be repaid, whether under any insolvency law or otherwise

## **7 CHANGES TO THE PARTIES**

### **7.1 Transferor**

The Transferor may not assign any of its rights or transfer any of its rights or obligations under this Agreement

### **7.2 Security Agent**

The Security Agent may

- (a) assign any of its rights, or
- (b) transfer any of its rights and obligations,

under this Agreement in accordance with the provisions of the Facility Agreement

## **8 GOVERNING LAW**

### **8.1 German law**

This Agreement shall be governed by, and construed in accordance with, German law. For the avoidance of doubt, German law shall apply irrespective of the law governing the respective assigned rights and claims, including when such rights and claims are governed by a law other than German law. However, the parties to this Agreement are aware that, if the respective assigned rights and claims are governed by any other law than German law and the Regulation (EC) No 593/2008 of the European Parliament and of the Council of 17 June 2008 on the law applicable to contractual obligations ("Rome I Convention") applies, the Rome I Convention which cannot be superseded by this Clause 8.1 (*German law*) stipulates that such other law is applicable with regard to such rights' and claims' assignability, the relationship between the Security Agent and each debtor, the conditions under which the assignment can be invoked against each debtor and any question as to whether a debtor's obligation has been discharged. If a term has a specific English legal meaning that when translated differs from or is not reflected in the laws of Germany, such meaning shall be disregarded. Instead the German meaning of the term shall prevail.

### **8.2 Exclusive German jurisdiction**

Subject to Clause 8.3 (*Choice of forum for the exclusive benefit of the Security Agent*), the courts of Hamburg, Germany, shall have exclusive jurisdiction to settle any Dispute which may arise out of or in connection with this Agreement.

### **8.3 Choice of forum for the exclusive benefit of the Security Agent**

Clause 8.2 (*Exclusive German jurisdiction*) is for the exclusive benefit of the Security Agent, which reserves the rights

- (a) to commence proceedings in relation to any Dispute which arises out of or in connection with this Agreement in the courts of any country other than Germany which have or claim jurisdiction to that Dispute, and
- (b) to commence such proceedings in the courts of any such country or countries concurrently with or in addition to proceedings in Germany or without commencing proceedings in Germany.

The Transferor shall not commence any proceedings at any other court than Hamburg, Germany in relation to a Dispute which arises out of or in connection with this Agreement.

#### **8.4 Rights of Security Agent unaffected**

Nothing in this Clause 8 (*Governing Law*) shall exclude or limit any right which the Security Agent may have (whether under the law of any country, an international convention or otherwise) with regard to the bringing of proceedings, the service of process, the recognition or enforcement of a judgment or any similar or related matter in any jurisdiction

#### **8.5 Meaning of "proceedings"**

In this Clause 8 (*Governing Law*), "proceedings" means proceedings of any kind, including an application for a provisional or protective measure and a "Dispute" means any dispute arising out of or in connection with this Agreement, including a dispute relating to the existence, validity or termination of this Agreement

#### **8.6 Service of process**

- (a) Without prejudice to any other mode of service allowed under any relevant law, the Transferor
  - (i) irrevocably appoints Greenfort Partnerschaft von Rechtsanwälten of Arndtstraße 28, 60325 Frankfurt am Main, Germany as its agent for service of process in relation to any proceedings before the German courts in connection with this Agreement, and
  - (ii) agrees that failure by a process agent to notify the Transferor of the process will not invalidate the proceedings concerned
- (b) If any person appointed as an agent for service of process is unable for any reason to act as agent for service of process, the Transferor must immediately (and in any event within three 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

#### **8.7 Severability**

Should any provision of this Agreement be or become void or unenforceable in whole or in part, the other provisions of this Agreement shall remain in force. The void or unenforceable provision shall be substituted by a valid and enforceable provision which accomplishes as far as legally possible the economic purposes of the void or unenforceable provision

### **9 INCORPORATION OF FACILITY AGREEMENT PROVISIONS**

#### **9.1 Incorporation of specific provisions**

The following provisions of the Facility Agreement apply to this Agreement as if they were expressly incorporated in this Agreement with any necessary modifications

clause 41 (*notices*), and

clause 49 (*counterparts*)

#### **9.2 Incorporation of general provisions**

Clause 9.1 (*Incorporation of specific provisions*) is without prejudice to the application to this Agreement of any provision of the Facility Agreement which, by its terms, applies or relates to the Finance Documents generally or this Agreement specifically

**This Agreement has been executed on the date stated at the beginning of this Agreement.**

**SCHEDULE 1**  
**LIST OF SECURED ASSETS**

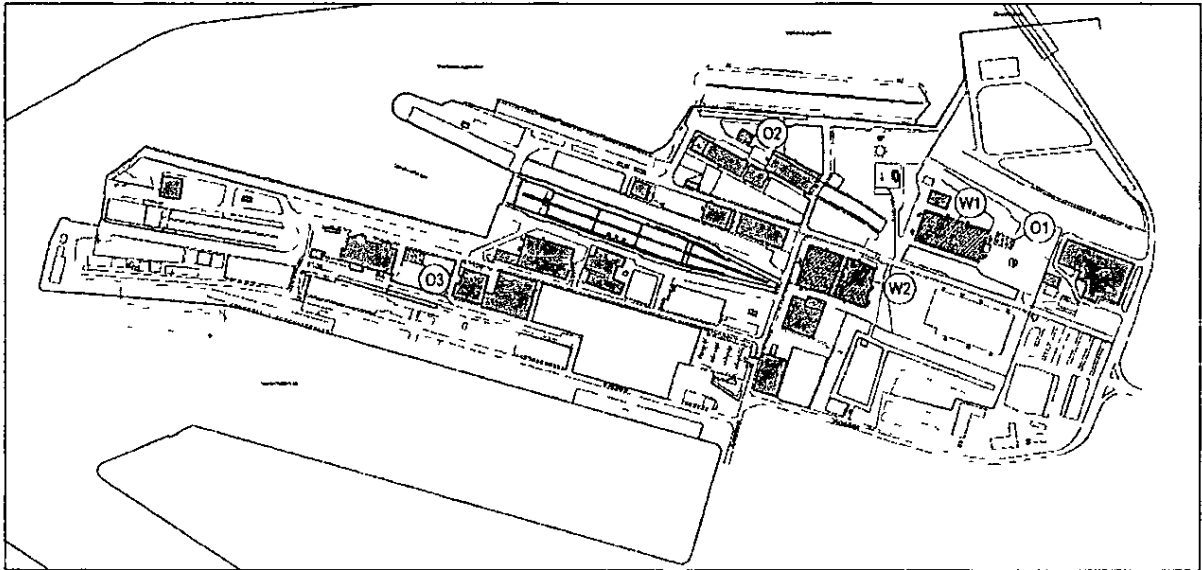
No.	Description of the Secured Asset	Quantity	Price in EUR
1	[●]	[●]	[●]
2	[●]	[●]	[●]
3	[●]	[●]	[●]
4	[●]	[●]	[●]
5	[●]	[●]	[●]
6	[●]	[●]	[●]
7	[●]	[●]	[●]



## SCHEDULE 2

### WAREHOUSES AND OPEN SPACES

MAP OF WAREHOUSE DESIGNATED FOR STORING EQUIPMENT / MATERIALS FOR CEONA AMAZON  
UNDER THE SHIPBUILDING CONTRACT DATED 27 JUNE 2013 BETWEEN LLOYD WERFT BREMERHAVEN AG  
AND CEONA SHIP 1 LIMITED FOR THE CONSTRUCTION AND ACQUISITION OF ONE MULTI-LAY-VESSEL




- |                |   |
|----------------|---|
| W1 Warehouse 1 | O1 Outdoor Area 1 (300 m <sup>2</sup> / fenced) |
| W2 Warehouse 2 | O2 Outdoor Area 2 (200 m <sup>2</sup> / fenced) |
|                | O3 Outdoor Area 3 (300 m <sup>2</sup> / fenced) |

10 February 2014  
**Lloyd Werft** Bremerhaven AG  
Brückenstr. 25 • 27568 Bremerhaven

**EXECUTION PAGE**

**OWNER**

**EXECUTED**  
By CEONA SHIP 1 LIMITED  
acting by

)   
)

**SECURITY AGENT**

**EXECUTED**  
by ABN AMRO BANK N.V.  
acting by

)  
)  
)

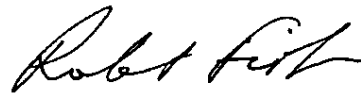
EXECUTION PAGE

OWNER

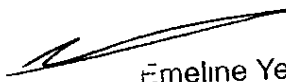
EXECUTED )  
By CEONA SHIP 1 LIMITED )  
acting by )

SECURITY AGENT

EXECUTED )  
by ABN AMRO BANK N V )  
acting by )



Robert Firth  
Attorney-in-Fact



Emeline Yew  
Solicitor  
London EC2A 2HB