

MR01

Particulars of a charge

048771/104

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

☒ **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 MR08

For further information, please
refer to our guidance at
www.companieshouse.gov.uk

This form **must be delivered to the Registrar for registration with 21 days** beginning with the day after the date of creation of the charge. If delivered outside of the 21 days it will be rejected unless it is accompanied by a court order extending the time for delivery

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

THURSDAY



A36Y38DE

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01/05/2014

#269

COMPANIES HOUSE

1 Company details

Company number 08447952

Company name in full CEONA SHIP 1 LIMITED
(the "Assignor")

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 24/04/2014

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 <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
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6	Floating charge	Is the instrument expressed to contain a floating charge? Please tick the appropriate box <input type="checkbox"/> Yes Continue <input checked="" type="checkbox"/> No Go to Section 7 Is the floating charge expressed to cover all the property and undertaking of the company? <input type="checkbox"/> Yes	
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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 <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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MR01

Particulars of a charge

8

Trustee statement ¹

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

☐

¹ 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, Foley and Williams LLP 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

County/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 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

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 0011

The Registrar of Companies for England and Wales hereby certifies that a charge dated 24th April 2014 and created by CEONA SHIP 1 LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 1st May 2014

Given at Companies House, Cardiff on 7th May 2014



Companies House



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

Date 25 APRIL 2014

CEONA SHIP 1 LIMITED
as Assignor

-and-

ABN AMRO BANK N.V.
as Assignee

ASSIGNMENT OF INSURANCES

relating to insurances in relation to the Amazon Vessel

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

INDEX

Clause		Page
1	DEFINITIONS AND INTERPRETATION	1
2	ASSIGNMENT	2
3	INSURANCES AND REQUISITION COMPENSATION	3
4	COVENANTS	4
5	PROTECTION OF SECURITY	4
6	ENFORCEABILITY AND ASSIGNEE'S POWERS	4
7	APPLICATION OF MONEYS	5
8	FURTHER ASSURANCES	6
9	POWER OF ATTORNEY	7
10	INCORPORATION OF FACILITY AGREEMENT PROVISIONS	7
11	TRANSFER	8
12	SUPPLEMENTAL	8
13	LAW AND JURISDICTION	8

This assignment (the "Assignment") is made on 23 APRIL 2014

BETWEEN

- (1) **CEONA SHIP 1 LIMITED**, a company incorporated in England and Wales with company number 08447952 whose registered office is at 3 Shortlands, London W6 8DA (the "Assignor"), and
- (2) **ABN AMRO BANK N.V.**, acting through its office at Gustav Mahlerlaan 10, 1082 PP Amsterdam, The Netherlands (the "Assignee" which expression includes its successors and assigns)

BACKGROUND

- (A) By a term loan and performance bond facility dated 14 January 2014 (as amended and restated by an amendment and restatement agreement dated 10 March 2014 and as further amended from time to time) and made between - amongst others - (i) the Assignor and Ceona Equipment Limited (together referred to as the "Borrowers"), (ii) Ceona Holding Limited (the "Parent Guarantor"), (iii) the financial institutions listed in Part B of Schedule 1 thereto as the original lenders (the "Lenders") and (iv) the Assignee as Security Agent, it was agreed that the Lenders would make available to the Borrowers a term loan facility of up to US\$ 289,754,742 (the "Facility Agreement")
- (B) It is one of the conditions precedent to delivery of a Utilisation Request for the loan in relation to the Amazon Vessel under the Facility Agreement that the Assignor executes and delivers this Assignment.

IT IS AGREED as follows

1 DEFINITIONS AND INTERPRETATION

1.1 Defined expressions

Words and expressions defined in the Facility Agreement shall have the same meanings when used in this Assignment (including the recitals to it) unless the context otherwise requires

1.2 Definitions

In this Assignment, unless the contrary intention appears

"Insurances" means in relation to the Amazon Vessel

all policies and contracts of insurance, including entries of the Amazon Vessel in any protection and indemnity or war risks association, effected by the Assignor in respect of the Amazon Vessel, the Earnings or otherwise in relation to the Amazon Vessel whether before, on or after the date of this Assignment, and

all rights and other assets relating to, or derived from, any of such policies, contracts or entries, including any rights to a return of 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 this Assignment

"Mortgage" means the Gibraltar Mortgage as defined in the Facility Agreement

"Security Assets" means those assets of the Assignor assigned to the Assignee (for the benefit of the Finance Parties) by Clause 2 (Assignment)

1.3 Application of construction provisions of Facility Agreement

Clause 12 (*Construction*) of the Facility Agreement applies, with any necessary modifications, to this Assignment

1.4 Continuing effect after discharge of Mortgage

Notwithstanding that this Assignment supplements the Facility Agreement and the Mortgage, it shall continue in full force and effect after the discharge of the Mortgage until the end of the Security Period

2 ASSIGNMENT

2.1 General

The Security created by this Assignment is a continuing security for the due and punctual payment by the Borrowers of the Secured Liabilities.

2.2 Assignment

The Assignor assigns to the Assignee, subject to a proviso for re-assignment on redemption, all rights and interests which now or at any later time it has to (to the extent it has any such rights and interests), in or in connection with, the following.

- (a) the Insurances, and
- (b) any Requisition Compensation relating to the Amazon Vessel

The Assignee accepts such assignment

2.3 Continuing security

This Assignment shall remain in force until the end of the Security Period as a continuing security and, in particular

- (a) the Security created by this Clause 2 shall only be satisfied by the unconditional and irrevocable payment or satisfaction in full of the Secured Liabilities,
- (b) the Security created by this Clause 2 and the rights of the Assignee under this Assignment, are only capable of being extinguished, limited or otherwise adversely affected by an express and specific term in a document signed by or on behalf of the Assignee,
- (c) no failure or delay by or on behalf of the Assignee to enforce or exercise the Security created by this Clause 2 or a right of the Assignee under this Assignment, and no act, course of conduct, acquiescence or failure to act (or to prevent the Assignor from taking certain action) which is inconsistent with such Security or such a right shall preclude or estop the Assignee (either permanently or temporarily) from enforcing or exercising it, and
- (d) this Assignment shall be additional to, and shall not in any way impair or be impaired by.
 - (i) any other Security whether in relation to property of the Assignor or that of a third party, or
 - (ii) any other right of recourse as against the Assignor or any third party,

which the Assignee or any other Finance Party now or subsequently has in respect of any of the Secured Liabilities

2.4 No obligations imposed on Assignee

The Assignor shall remain liable to perform all obligations connected with the Security Assets and the Assignee shall not, in any circumstances, have or incur any obligation of any kind in connection with the Security Assets

2.5 Notice of assignment

The Assignor shall give written notice of this Assignment in respect of the Insurances, [in the form set out in Appendix 1 Part 1 with a loss payable clause to be endorsed on each policy in the form set out in Appendix 1 Part 2] but otherwise in such form as the Assignee shall require prior to the commencement of the towage of the Amazon Hull from the Amazon Hull Manufacturer to the Amazon Vessel Manufacturer

2.6 Release of security

At the end of the Security Period, the Assignee will, at the request and cost of the Assignor, re-assign (without any warranty, representation, covenant or other recourse) to the Assignor such rights as the Assignee then has to, or in connection with, the Security Assets

3 INSURANCES AND REQUISITION COMPENSATION

3.1 Receipt of Insurances before an Event of Default

Prior to the occurrence of an Event of Default which is continuing, sums recoverable in respect of the Insurances shall be payable as follows.

- (a) any sum recoverable in respect of a Total Loss under the Insurances against fire and usual marine risks and war risks shall be paid to the Assignee, and
- (b) any sum recoverable in respect of a Major Casualty under the Insurances against fire and usual marine risks and war risks shall be paid to the Assignee but so that
 - (i) the sum received by the Assignee shall be paid over to the Assignor upon the Assignor providing evidence satisfactory to the Assignee that all loss and damage resulting from the casualty has been properly made good and repaired and that all repair accounts and other liabilities connected with the casualty have been paid by the Assignor, and
 - (ii) the insurers with whom the fire and usual marine risks and war risks insurances are effected may in the case of any Major Casualty, and with the prior written consent of the Assignee, make payment on account of the repairs which are being carried out, and
- (c) any other sum recoverable under the Insurances against fire and usual marine risks and war risks shall be paid to the Assignor which shall apply it in making good the loss and fully repairing all damage in respect of which that insurance money was received, and
- (d) any sum recoverable in respect of any third party liability claim payable under the Insurances shall be paid direct to the person to whom was incurred the liability to which such sum relates (or to the Assignor in reimbursement to it of moneys expended to discharge that liability)

3.2 Receipt of Insurances after an Event of Default

On or after the occurrence of an Event of Default, sums recoverable in respect of the Insurances shall be payable to the Assignee

3.3 Receipt of Requisition Compensation

Any Requisition Compensation relating to the Amazon Vessel shall at all times be payable to the Assignee

4 COVENANTS

4.1 General

The Assignor shall comply with the following provisions of this Clause 4 at all times during the Security Period except as the Assignee, acting on the instructions of all the Lenders, may otherwise permit

4.2 Insurance covenants

The Assignor shall comply with the provisions of clause 26 (*Insurance Undertakings*) of the Facility Agreement in so far as they apply to the Amazon Vessel.

4.3 No action to jeopardise security

The Assignor shall not

- (a) create or permit to subsist any Security over the Security Assets unless such Security is Permitted Security; and
- (b) do or fail to do or cause or permit another person to do or omit to do anything which is liable to jeopardise the effectiveness or priority of the Security created by this Assignment.

5 PROTECTION OF SECURITY

5.1 Assignee's right to protect or maintain security

The Assignee may take any action which is reasonably necessary for the purpose of protecting or maintaining the security created by this Assignment

5.2 Assignee's right to insure

Without limiting the generality of Clause 5.1 (*Assignee's right to protect or maintain security*), if the Assignor does not comply with Clause 4 (*Covenants*) in relation to the Amazon Vessel, the Assignee may effect, replace and renew any Insurances

6 ENFORCEABILITY AND ASSIGNEE'S POWERS

6.1 Right to enforce security

If an Event of Default occurs and is continuing irrespective of whether a notice has been served under the Facility Agreement and without the necessity for the Assignee 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 has occurred or that the Security constituted by this Assignment has become enforceable

- (a) the security constituted by this Assignment shall immediately become enforceable for all purposes, and
- (b) the Assignee shall be entitled then or at any later time or times to exercise the powers set out in this Clause 6 and in any other Finance Document

6.2 Right to take possession, sell etc

If the security constituted by this Assignment has become enforceable in accordance with Clause 6.1 (*Right to enforce security*), the Assignee shall be entitled then or at any later time or times

- (a) to exercise the powers possessed by it as Assignee of any item of the Security Assets conferred by the law of any country or territory in which any item of the Security Assets is physically present or deemed to be sited, the courts of which have or claim any jurisdiction in respect of the Assignor, the Amazon Vessel or any item of the Security Assets,
- (b) to exercise any right forming part of the Security Assets,
- (c) to require that all policies and other documents relating to the Insurances (including details of and correspondence concerning outstanding claims) be promptly delivered to or to the order of the Assignee,
- (d) 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 Security Assets and to permit any brokers through whom collection or recovery is effected to charge the usual brokerage therefor,
- (e) to enter into all kinds of transactions for the purpose of hedging risks which have arisen, or which the Assignee considers may arise, in respect of any item of the Security Assets and of movements in exchange rates, interest rates or other risks of any kind,
- (f) to take over or commence or defend (if necessary using the name of the Assignor) any claims or proceedings relating to, or affecting, any item of the Security Assets which the Assignee may think fit and to abandon, release or settle in any way any such claims or proceedings, and
- (g) generally, to enter into any transaction or arrangement of any kind and to do anything in relation to any item of the Security Assets which the Assignee may think fit

6.3 No liability of Assignee

The Assignee shall not be obliged to check the nature or sufficiency of any payment received by it or him under this Assignment or to preserve, exercise or enforce any right forming part of, or relating to, any item of the Security Assets

6.4 No requirement to commence proceedings

Neither the Assignee nor any other Finance Party will need to commence any proceedings under, or enforce any Security created by any other document granting Security in relation to the Facility Agreement before commencing proceedings under, or enforcing any Security created by, this Assignment

7 APPLICATION OF MONEYS

7.1 General

All sums received by the Assignee

- (a) under the Insurances (except any sum received by the Assignee in respect of a Major Casualty which has been paid over to the Assignor under Clause 3.1(b) (*Receipt of Insurances before an Event of Default*)),
- (b) in respect of Requisition Compensation relating to the Amazon Vessel, and

- (c) in respect of any transaction or arrangement under Clause 6 2 (*Right to take possession, sell etc*),

shall be held by the Assignee upon trust in the first place to pay or discharge any expenses or liabilities (including any interest) which have been paid or incurred by the Assignee in or in connection with the exercise of their respective powers and to pay the balance over to the Agent for application in accordance with clause 33 5 (*Partial Payments*) of the Facility Agreement

8 FURTHER ASSURANCES

8.1 Assignor's obligation to execute further documents etc

The Assignor shall:

- (a) execute and deliver to the Assignee (or as it may direct) any assignment, power of attorney, proxy or other document, governed by the laws of Germany or such other country as the Assignee (acting reasonably) may, in any particular case, specify, and
- (b) effect any registration or notarisation, give any notice or take any other reasonable step,

which the Assignee may, by notice to the Assignor, specify for any of the purposes described in Clause 8.2 (*Purposes of further assurances*) provided that the Assignor shall not incur any additional liabilities to those envisaged by the Finance Documents

8.2 Purposes of further assurances

The purposes referred to in Clause 8 1 (*Assignor's obligation to execute further documents etc*) are

- (a) validly and effectively to create any Security or right of any kind which the Assignee intended should be created by or pursuant to this Assignment,
- (b) to create a specific assignment of any particular item of the Security Assets or otherwise to vest in the Assignee the title to any particular item of the Security Assets,
- (c) to protect the priority in any jurisdiction of any Security which is created, or which the Assignee intended should be created, by or pursuant to this Assignment,
- (d) to enable or assist the Assignee to sell or otherwise deal with any item of the Security Assets, to transfer title to, or grant any interest or right relating to, any item of the Security Assets or to exercise any power which is referred to in Clause 6 1 (*Right to enforce security*), and
- (e) to enable or assist the Assignee to commence, defend or conduct any proceedings and/or to take any other action relating to any item of the Security Assets in any country or under the law of any country.

8.3 Terms of further assurances

The Assignee may specify the terms of any document to be executed by the Assignor under Clause 8 1 (*Assignor's obligation to execute further documents etc*), and those terms may include any covenants, powers and provisions which the Assignee considers appropriate to protect its, any other Finance Party's interests

8.4 Obligation to comply with notice

The Assignor shall comply with a notice under Clause 8.1 (*Assignor's obligation to execute further documents etc*) by the date specified in the notice

9 POWER OF ATTORNEY

9.1 Appointment

By way of security, and in order more fully to secure the Assignor's obligations to the Assignee under this Assignment, the Assignor hereby irrevocably appoints the Assignee (with full powers of delegation and substitution) for the duration of the Security Period as its attorney-in-fact

- (a) to do all acts and execute all documents which the Assignor itself can do in relation to the Security Assets provided that the power constituted by this paragraph (a) shall not be exercised until an Event of Default has occurred, and
- (b) to do all acts and execute all documents which the Assignor, by the terms of this Assignment, is obliged to do or execute and which it has failed so to do or execute immediately upon the Assignee's first written demand

9.2 Conclusiveness of exercise

The exercise of the power of attorney constituted by 9.1 (*Appointment*) shall not put any person dealing with the Assignee (or any delegate or substitute) on enquiry whether, by its terms, the power of attorney is exercisable and the exercise by the Assignee (or any delegate or substitute) of its powers shall, as between the Assignee (or any delegate or substitute) and any third party, be conclusive evidence of the Assignee's right (or the right of any delegate or substitute) to exercise the same

10 INCORPORATION OF FACILITY AGREEMENT PROVISIONS

10.1 Incorporation of specific provisions

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

clause 14 (*Tax gross up and indemnities*)

clause 41 (*Notices*)

clause 47 (*Amendments and Waivers*)

clause 49 (*Counterparts*)

10.2 Incorporation of general provisions

Clause 10.1 (*Incorporation of specific provisions*) is without prejudice to the application to this Assignment of any provision of the Facility Agreement which, by its terms, applies or relates to the Finance Documents generally

11 TRANSFER

11.1 Transfer by the Assignee

The Assignee may transfer its rights under or in connection with this Assignment to the same extent as it may transfer its rights and obligations (in its capacity as Assignee) under the Facility Agreement and the other Finance Documents

12 SUPPLEMENTAL

12.1 No restriction on other rights

Nothing in this Assignment shall be taken to exclude or restrict any power, right or remedy which the Assignee or any other Finance 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 Assignor, the Amazon Vessel or any other item of the Security Assets.

12.2 Exercise of other rights

The Assignee may exercise any right under this Assignment before it or any other Finance Party has exercised any right referred to in paragraphs (a) and (b) of Clause 12.1 (*No restriction on other rights*)

12.3 Settlement or discharge conditional

Any settlement or discharge under this Assignment between the Assignee or any other Finance Party and the Assignor shall be conditional upon no security or payment to the Assignee or any other Finance Party by the Assignor or any other person being set aside, adjusted or ordered to be repaid, whether under any insolvency law or otherwise

12.4 Severability of provisions

If any provision of this Assignment is or subsequently becomes void, unenforceable or illegal, that shall not affect the validity, enforceability or legality of the other provisions of this Assignment or of the provisions of any other Finance Document

13 LAW AND JURISDICTION

13.1 Governing law

- (a) This Assignment 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 Assignment 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 stipulates that such other law is applicable with regard to such rights' and claims' assignability, the relationship between the Assignee and the Assignor, the conditions under which the assignment can be invoked against the Assignor and any question as to whether the Assignor'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.

- (b) The courts of Germany shall have exclusive jurisdiction to settle any dispute arising out of or in connection with this Assignment (including a dispute regarding the existence, validity or termination of this Assignment or any non-contractual obligation arising out of or in connection with this Assignment) (a "Dispute")
- (c) This Clause (a) is for the benefit of the Assignee only. As a result, the Assignee shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Assignee may take concurrent proceedings in any number of jurisdictions.

13.2 Process agent

The Assignor irrevocably appoints Greenfort Partnerschaft von Rechtsanwälten of Arndtstraße 28, 60325 Frankfurt am Main, Germany to act as its agent to receive and accept on its behalf any process or other document relating to any proceedings in the German courts which are connected with a Dispute.

13.3 Finance Parties' rights unaffected

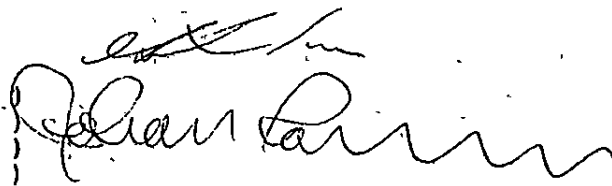
Nothing in this Clause 13 shall exclude or limit any right which any Finance Party may have (whether under the law of any country, an international convention or otherwise) with regard to the bringing of proceedings, the service of process, the recognition or enforcement of a judgment or any similar or related matter in any jurisdiction.

EXECUTION PAGE

THE ASSIGNOR

EXECUTED BY

CEONA SHIP 1 LIMITED



THE ASSIGNEE

EXECUTED BY

ABN AMRO BANK N.V.

EXECUTION PAGE

THE ASSIGNOR

EXECUTED BY

CEONA SHIP 1 LIMITED

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THE ASSIGNEE

EXECUTED BY

ABN AMRO BANK N.V

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Kulraj Badhesha
Solicitor
London EC2A 2HB



Jessica Warner
Trainee Solicitor
London EC2A 2HB

**APPENDIX 1 PART 1
NOTICE OF ASSIGNMENT**

(for attachment by way of endorsement to the Policy or Entry in respect of the Amazon Hull)

**Amazon Vessel, Hull No. NB 116 of the shipyard Crist S.A., ul. Swojska, 80-867 Gdansk, Poland
(the "Amazon Vessel")**

CEONA SHIP 1 LIMITED (the "Assignor") of 3 Shortlands, London W6 8DA, HEREBY GIVE NOTICE that by a first priority assignment dated [●] made in favour of ABN AMRO BANK N.V. (the "Assignee") we have assigned to the Assignee all rights and interests of every kind which we have now or at any later time to, in or in connection with:

- 1 all policies and contracts of insurance, including entries of the Amazon Vessel in any protection and indemnity or war risks association, which are effected in respect of the Amazon Vessel, its earnings or otherwise in relation to it, and
- 2 all rights and other assets relating to, or derived from, any of the foregoing, including any rights to a return of a premium.

Endorsement of this Notice of Assignment on a policy of insurance or entry in respect of the Amazon Vessel shall be deemed to constitute acceptance by the underwriters or club to the terms of this Notice of Assignment

CEONA SHIP 1 LIMITED

By
Name
Title

Date

**APPENDIX 1 PART 2
LOSS PAYABLE CLAUSE**

**Amazon Vessel, Hull No. NB 116 of the shipyard Crist S.A., ul. Swojska, 80-867 Gdansk, Poland
(the "Amazon Vessel")**

By a first priority assignment dated [●] made by CEONA SHIP 1 LIMITED (the "Assignor") in favour of ABN AMRO BANK N.V. (the "Assignee") the Assignor has assigned to the Assignee all rights and interests of every kind which it has now or at any later time to, in or in connection with, amongst other things, the insurances to which this Policy or Entry relates.

Except as provided below, all sums payable under this Policy or Entry shall be paid to the Assignee.

The exceptions are that, unless and until the Assignee gives written notice to the contrary

- 1 any sum payable in relation to a casualty to the Amazon Vessel in respect of which the claim or the aggregate of claims against all Insurers before adjustment for any relevant franchise or deductible which does not exceed USD 1,000,000.00 shall be paid to the Assignor, and
- 2 any sum recoverable under the Insurances against protection and indemnity risks shall be paid directly to the person with respect towards whom the liability to which such sum relates was incurred (or to the Assignor in reimbursement to it of moneys expended to discharge that liability)]