



Registration of a Charge

Company Name: **EDS HV MANAGEMENT LIMITED**

Company Number: **08884769**



Received for filing in Electronic Format on the: **07/06/2023**

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Details of Charge

Date of creation: **06/06/2023**

Charge code: **0888 4769 0002**

Persons entitled: **HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED AS SECURITY TRUSTEE**

Brief description: **PROPERTY - REGISTERED LAND: UNIT B1, LARSEN TRADE PARK, LARSEN ROAD, GOOLE, DN14 6XF - TITLE NO.: HS187693; FOR MORE DETAILS PLEASE REFER TO THE CHARGING INSTRUMENT.**

Contains fixed charge(s).

Contains floating charge(s) (floating charge covers all the property or undertaking of the company).

Contains negative pledge.

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by:

ASHURST LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 8884769

Charge code: 0888 4769 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 6th June 2023 and created by EDS HV MANAGEMENT LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 7th June 2023 .

Given at Companies House, Cardiff on 12th June 2023

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



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



Debenture

The Company
and the other companies listed in schedule 1
and

HSBC Corporate Trustee Company (UK) Limited
as Security Agent

Note: the application of recoveries under this debenture is regulated
by the terms of the Intercreditor Agreement

6 June 2023

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THIS DEED is made on 6 June 2023

BETWEEN:

- (1) **JAMES FISHER AND SONS PLC** (a company incorporated in England and Wales with registered number 00211475) (the "**Company**");
- (2) **EACH OF THE COMPANIES** listed in schedule 1 (**Chargors**); and
- (3) **HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED** as security trustee for itself and the other Secured Parties (the "**Security Agent**", which expression shall include any person from time to time appointed as a successor, replacement or additional trustee in relation to the interests created by this deed).

WHEREAS:

- (A) The parties to this deed have entered into the Senior Facility Agreement (as defined below).
- (B) It is a condition precedent under the Senior Facility Agreement that the Company and the Chargors enter into this deed.

THE PARTIES AGREE AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this deed:

"Ancillary Document" has the meaning given to that term in the Intercreditor Agreement;

"Ancillary Lender" has the meaning given to that term in the Intercreditor Agreement;

"Assigned Agreements" means the contracts listed as Assigned Agreements in schedule 5 (Assigned Agreements (Contracts)) or listed as Assigned Agreements in any Security Accession Deed, the Intra-Group Loans and any other agreement designated as an Assigned Agreement by the relevant Chargor (or the Obligors' Agent on its behalf) and the Security Agent;

"Bank Accounts" means all rights in relation to cash-deposit, current or other accounts maintained by a Chargor held with any bank, financial institution or other person;

"Barclays Cash Cover Accounts" means the Barclays Cash Cover Accounts as defined in the Senior Facility Agreement;

"Blocked Accounts" means the accounts (if any) listed in part 1 of schedule 4 (Blocked Accounts) or listed as Blocked Accounts in any Security Accession Deed, and any other Bank Account which is a Mandatory Prepayment Account or which is designated as a Blocked Account by the relevant Chargor (or the Obligors' Agent on its behalf) and the Security Agent, and any replacement account or any sub-division or sub-account of those accounts (excluding, for the avoidance of doubt, the Barclays Cash Cover Accounts);

"Book Debts" means all book and other debts of any nature and all monetary claims (excluding any such debts or claims in relation to the Bank Accounts, the Assigned Agreements, the Insurances and the Hedging Agreements);

"Cash Cover" has the meaning given to that term in the Intercreditor Agreement;

"Charged Property" means the assets mortgaged, charged or assigned to the Security Agent by this deed;

"Chargors" means the Company, each of the companies listed in schedule 1 (Chargors) and each company which grants security over its assets in favour of the Security Agent by executing a Security Accession Deed;

"Default Basis" means the rate at which interest is payable and the basis for determining payments due, as provided for in clause 10.4 (Default Interest) of the Senior Facility Agreement;

"Delegate" means any delegate, agent, attorney or co-trustee appointed by the Security Agent;

"Equipment" means all plant, machinery, vehicles, computers, office and other equipment;

"Event of Default" means an Event of Default under the Senior Facility Agreement;

"Excluded Assets" means:

- (a) any Assigned Agreement in which a Chargor has an interest under any contract or agreement which either precludes absolutely or conditionally (including requiring the consent of any third party) that Chargor from creating any charge over its interest in that contract;
- (b) any other contracts, joint venture contracts, franchise agreements, partnership agreements, leases or licensing arrangements in which a Chargor has an interest which either precludes absolutely or conditionally (including requiring the consent of any third party) that Chargor from creating any charge over its interest in that contract, agreement or arrangement;
- (c) any asset in respect of which a third party has prior ranking security which is Permitted Security under the Senior Facility Agreement; and
- (d) any asset located in an Excluded Jurisdiction,

until such time as, in the case of paragraphs (a) and (b) above only, the relevant condition, waiver or consent has been satisfied or obtained in accordance with clause 3.7 (Excluded Assets);

"Existing Ancillary Facilities" means the Existing Ancillary Facilities as defined in the Senior Facility Agreement;

"Finance Documents" means the Finance Documents as defined in the Senior Facility Agreement;

"Finance Parties" means the Finance Parties as defined in the Senior Facility Agreement;

"Floating Charge Asset" means an asset charged under clause 3.4 (Floating Charge);

"Hedging Agreements" means a "Hedging Agreement" as defined in the Senior Facility Agreement;

"Insurances" means the benefits arising from all policies of insurance (including all rights of recovery and all proceeds of them) either now or in the future held by, or written in favour of, a Chargor or in which it is otherwise interested, including those policies (if any) listed in schedule 7 (Insurance Policies) or in any Security Accession Deed but excluding

any third party liability or public liability insurance and any directors' and officers' insurance or other personal protection policies or similar;

"Intellectual Property" means in relation to a Chargor, the following intellectual property rights:

- (a) any patents, trade marks, service marks, designs, business and trade names, copyrights, database rights, design rights, domain names, moral rights, inventions, confidential information, knowhow and other intellectual property rights and interests, whether registered or unregistered, and
- (b) the benefit of all applications and rights to use such assets,

in which that Chargor legally or beneficially has an interest, including the intellectual property rights (if any) listed in schedule 6 (Intellectual Property) or in any Security Accession Deed;

"Intercreditor Agreement" has the meaning given to that term in the Senior Facility Agreement;

"Intra-Group Loans" means any loan under which the Chargor is an Intra-Group Lender (as defined in the Intercreditor Agreement) and any other loan designated as an Intra-Group Loan by a Chargor (or the Obligors' Agent on its behalf) and the Security Agent;

"Investments" means, in relation to a Chargor, any stock, share, debenture, loan stock, security, interest in any investment fund and any other comparable investment (whether or not marketable) whether owned directly by or to the order of a Chargor or by any trustee, fiduciary or clearance system on its behalf (including the Subsidiary Shares);

"Material Intellectual Property" means any Intellectual Property which:

- (a) has an aggregate value of more than £50,000 (or the equivalent in any other currency); or
- (b) notwithstanding the monetary threshold in paragraph (a) above, in the view of the Company acting prudently and diligently (and taking appropriate advice from professional advisors where reasonably required) could reasonably be considered necessary for, or material to, the operation of the business;

"Material Property" means:

- (a) any Property listed in schedule 2 (*Property*); and
- (b) any Property owned by a Chargor from time to time which has a market value of £2,000,000 (or the equivalent in any other currency) or more, including as specified in a Security Accession Deed;

"Obligors' Agent" means the Obligors' agent as set out in clause 2.4 (Obligors' agent) of the Senior Facility Agreement;

"Obligors" means the Obligors as defined in the Senior Facility Agreement;

"Operating Accounts" means the accounts (if any) listed in part 2 of schedule 4 (Operating Accounts) or listed as Operating Accounts in any Security Accession Deed, and any other Bank Account which is designated as an Operating Account by the relevant Chargor (or the Obligors' Agent on its behalf) and the Security Agent, and any replacement account or any sub-division or sub-account of those accounts;

"Property" means, in relation to a Chargor, all freehold, heritable and leasehold immovable property and the buildings and fixtures (including trade fixtures) on that property from time to time;

"Receiver" means a receiver or receiver and manager in each case appointed under this deed;

"Related Rights" means, in relation to any asset:

- (a) the proceeds of sale of that asset or any part of that asset;
- (b) all dividends, distributions, interest and/or other income paid or payable in relation to that asset (including on any Investment), together with all shares or other property derived from that asset and all other allotments, accretions, rights, benefits and advantages of all kinds accruing, offered or otherwise derived from or incidental to that asset (whether by way of conversion, redemption, bonus, preference, option or otherwise);
- (c) any monies and proceeds paid or payable in relation to that asset;
- (d) all rights under any licence, agreement for sale or agreement for lease in respect of that asset; and
- (e) the benefit of all other rights, powers, claims, consents, contracts, warranties, security, guarantees, indemnities or covenants for title in respect of that asset;

"Secured Obligations" has the meaning given to that term in the Intercreditor Agreement;

"Secured Parties" has the meaning given to that term in the Intercreditor Agreement;

"Security Accession Deed" means a deed executed by a member of the Group substantially in the form set out in schedule 10 (Form of Security Accession Deed);

"Senior Acceleration Event" has the meaning given to that term in the Intercreditor Agreement;

"Senior Facility Agreement" means the £209,900,000 revolving facility agreement made between (i) the Company, (ii) HSBC Bank Plc as Agent, (iii) Barclays Bank PLC, The Governor and Company of the Bank of Ireland, DBS Bank Ltd., London Branch, HSBC UK Bank Plc and Santander UK Plc as Arrangers, Lloyds Bank Plc as an Original Lender, and others dated 6 June 2023;

"Subsidiary Shares" means all shares owned by a Chargor in its Subsidiaries (other than any shares in a Subsidiary incorporated in an Excluded Jurisdiction or any shares in any Dormant Subsidiary) including the shares (if any) listed in schedule 3 (Subsidiary Shares) or in any Security Accession Deed; and

"Supplemental Mortgage" means a charge by way of equitable mortgage granted by a Chargor in favour of, and in a form approved by, the Security Agent.

1.2 Construction

- (a) In this deed, unless a contrary intention appears, a reference to:
 - (i) words and expressions defined in the Senior Facility Agreement have the same meanings when used in this deed unless otherwise defined in this deed;

- (ii) the principles of construction contained in clause 1.2 (Construction) of the Senior Facility Agreement apply equally to the construction of this deed, except that references to the Senior Facility Agreement will be construed as references to this deed;
 - (iii) any "**Chargor**" or any other person shall be construed so as to include its successors in title, permitted assignees and transferees;
 - (iv) this "**deed**" includes any Security Accession Deed;
 - (v) "**including**" means including without limitation and "**includes**" and "**included**" shall be construed accordingly;
 - (vi) "**losses**" includes losses, actions, damages, claims, proceedings, costs, demands, expenses (including fees) and liabilities and "**loss**" shall be construed accordingly; and
 - (vii) any clause or schedule is a reference to, respectively, a clause of and schedule to this deed and any reference to this deed includes its schedules.
- (b) The terms of the documents under which the Secured Obligations arise are incorporated in this deed to the extent required for any purported disposition of any Property contained in this deed to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.
 - (c) The parties intend that this document shall take effect as a deed, notwithstanding the fact that a party may only execute it under hand.
 - (d) If there is a conflict between any provision of this deed and any provision of the Senior Facility Agreement or the Intercreditor Agreement, then the provisions of the Senior Facility Agreement or the Intercreditor Agreement (as applicable) shall prevail.

1.3 **Third Party Rights**

- (a) Any Receiver or Delegate will have the right to enforce the provisions of this deed which are given in its favour however the consent of a Receiver or Delegate is not required for the rescission or variation of this deed.
- (b) Subject to paragraph (a), a person who is not a party to this deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this deed.

2. **COVENANT TO PAY**

Each Chargor as primary obligor covenants with the Security Agent (for the benefit of itself and the other Secured Parties) that it will on demand pay the Secured Obligations when they fall due for payment.

3. **CHARGING CLAUSE**

3.1 **Fixed Charges**

Each Chargor, as security for the payment and discharge of the Secured Obligations, charges in favour of the Security Agent with full title guarantee all of its right, title and interest in the following assets, both present and future, from time to time owned by it or in which it has an interest and, in each case, all Related Rights:

- (a) by way of first equitable mortgage, all Material Property; and

- (b) by way of first fixed charge:
 - (i) all other interests (not effectively charged under clause 3.1(a)) in any Material Property;
 - (ii) all Subsidiary Shares;
 - (iii) all Investments (other than Subsidiary Shares);
 - (iv) all Equipment;
 - (v) all Book Debts;
 - (vi) all Operating Accounts;
 - (vii) all Blocked Accounts;
 - (viii) all Intellectual Property;
 - (ix) all goodwill and uncalled capital; and
 - (x) to the extent not effectively assigned by clause 3.2 (Security Assignment):
 - (A) the Assigned Agreements;
 - (B) the Insurances; and
 - (C) the Hedging Agreements.

3.2 **Security Assignment**

As further security for the payment and discharge of the Secured Obligations, each Chargor assigns absolutely with full title guarantee in favour of the Security Agent all its right, title and interest in the following assets, both present and future, and, in each case, all Related Rights:

- (a) the Assigned Agreements;
- (b) the Insurances; and
- (c) the Hedging Agreements,

provided that on payment or discharge in full of the Secured Obligations the Security Agent will at the request and cost of the relevant Chargor re-assign the relevant rights, title and interest in the assigned assets to that Chargor (or as it shall direct).

3.3 **Fixed Security**

- (a) Clause 3.1 (Fixed Charges) and clause 3.2 (Security Assignment) shall be construed as creating a separate and distinct mortgage, fixed charge or security assignment over each relevant asset within any particular class of assets specified in this deed. Any failure to create effective fixed security (for whatever reason) over an asset shall not affect the fixed nature of the security on any other asset, whether within the same class of assets or not.
- (b) No fixed charge or assignment created pursuant to clause 3.1 (Fixed Charges) and clause 3.2 (Security Assignment) shall extend to any asset that is governed by or otherwise subject to Scots law.

3.4 **Floating Charge**

As further security for the payment and discharge of the Secured Obligations, each Chargor charges with full title guarantee in favour of the Security Agent by way of first floating charge (i) all its present and future assets not effectively charged by way of fixed charge under clause 3.1 (Fixed Charges) or assigned under clause 3.2 (Security Assignment) and (ii) all its present and future assets situated in Scotland or which are governed by or subject to Scots law whether or not effectively charged by way of fixed charge under clause 3.1 (Fixed Charges) or assigned under clause 3.2 (Security Assignment).

3.5 Conversion of Floating Charge

- (a) Subject to paragraph (b) and (d) below, if:
- (i) a Senior Acceleration Event has occurred; or
 - (ii) the Security Agent is of the view that any legal process or execution is being enforced against any Floating Charge Asset or that any Floating Charge Asset is in danger of being seized or otherwise in jeopardy; or
 - (iii) the Security Agent considers that it is desirable to protect the priority of the Transaction Security,
- the Security Agent may to the extent permitted by applicable law, by notice to any Chargor, convert the floating charge created under this deed into a fixed charge as regards those assets which it specifies in the notice.
- (b) Subject to paragraph (c) below, the floating charge created under this deed may not be converted into a fixed charge in relation to a Chargor solely by reason of:
- (i) the obtaining of a moratorium; or
 - (ii) anything done with a view to obtaining a moratorium,
- in relation to that Chargor under Part A1 of the Insolvency Act 1986.
- (c) Paragraph (b) above does not apply if the floating charge created under this deed is a floating charge referred to in section A52(4) of Part A1 of the Insolvency Act 1986.
- (d) The conversion of the floating charge created under this deed to a fixed charge pursuant to this clause 3.5 (Conversion of Floating Charge) shall not apply in respect of the Barclays Cash Cover Accounts.

3.6 Automatic Conversion of Floating Charge

- (a) Subject to paragraph (b) below, if:
- (i) any Chargor creates (or purports to create) any Security in breach of clause 6.2 (Negative Pledge) over any Floating Charge Asset; or
 - (ii) any person levies or attempts to levy any distress, attachment, execution or other legal process against any Floating Charge Asset,
- the floating charge created under this deed over the relevant Floating Charge Asset will, to the extent permitted by applicable law, automatically and immediately be converted into a fixed charge.
- (b) The conversion of the floating charge created under this deed to a fixed charge pursuant to this clause 3.6 (Automatic Conversion of Floating Charge) shall not apply in respect of the Barclays Cash Cover Accounts.

3.7 **Excluded Assets**

- (a) There shall be excluded from the charge created by clause 3.1 (Fixed Charges) and from the assignments created by clause 3.2 (Security Assignment) and from the operation of clause 4 (Further Assurance) any Excluded Assets until such assets cease to be Excluded Assets in accordance with the definition of Excluded Assets.
- (b) Subject to paragraph (c) below, for the Excluded Assets in paragraph (a) and (b) in the definition of Excluded Assets, each relevant Chargor undertakes to apply for the relevant consent or waiver of prohibition or condition within fourteen days of the date of this deed (or, as the case may be, the date of entering into the relevant contract, agreement or arrangement) and, in respect of each Excluded Asset which provides that the relevant third party will not unreasonably withhold its consent to charging, to use all reasonable endeavours to obtain that consent as soon as possible and to keep the Security Agent informed of the progress of its negotiations.
- (c) No Chargor is required to apply for consent or waiver of prohibition or condition from any third party in respect of the Excluded Assets where the seeking of such consent would, in the reasonable good faith opinion of the Company, cause (or be likely to cause) material detriment to the business, operations or prospects of the relevant Chargor.
- (d) Forthwith upon receipt of the relevant waiver or consent, the relevant formerly Excluded Asset shall stand charged to the Security Agent under clause 3.1 (Fixed Charges) and clause 3.2 (Security Assignment). If required by the Security Agent at any time following receipt of that waiver or consent, the relevant Chargor will forthwith execute a valid fixed charge or legal assignment in such form as the Security Agent shall reasonably require.

4. **FURTHER ASSURANCE**

- (a) Subject to the Agreed Security Principles, each Chargor shall promptly (and at its own expense) do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Security Agent may reasonably specify (and in such form as the Security Agent may reasonably require in favour of the Security Agent or its nominee(s)):
 - (i) to perfect the Security created or intended to be created under or evidenced by this deed or for the exercise of any rights, powers and remedies of the Security Agent, any Receiver or the Secured Parties provided by or pursuant to this deed or by law;
 - (ii) to confer on the Security Agent or on the Secured Parties Security over any property and assets of that Chargor located in any jurisdiction equivalent or similar to the Security intended to be conferred by or pursuant to this deed;
 - (iii) to facilitate the realisation of the assets which are, or are intended to be, the subject of the Security created by this deed; and/or
 - (iv) to create a Supplemental Mortgage in favour of the Security Agent over any Property in England and Wales not already the subject of a registrable legal mortgage.
- (b) Subject to the Agreed Security Principles, each 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 Security Agent or the Secured Parties by or pursuant to this deed.

5. REPRESENTATIONS AND WARRANTIES

5.1 Matters Represented

Each Chargor represents and warrants to the Security Agent as set out in clauses 5.2 (General) to 5.5 (Assigned Agreements) (inclusive), on the date of this deed, and in respect of the representations as set out in clauses 5.3 (Property) to 5.5 (Assigned Agreements) (inclusive), on each day that any of the representations and warranties set out in clause 20 (*Representations*) of the Senior Facility Agreement are repeated for so long as the Secured Obligation is outstanding.

5.2 General

Each Chargor represents and warrants that the assets listed in each of the schedules of this deed are all of the relevant class of assets (situated in England and Wales) in which it has an interest as at the date of this deed.

5.3 Property

There are no proceedings, actions or circumstances relating to any of the Property listed in Schedule 2 (Property) (if any) which materially and adversely affect the value of that Property or its ability to use that Property for the purposes for which it is currently used.

5.4 Subsidiary Shares

- (a) It is the legal and beneficial owner of the Subsidiary Shares identified against its name in schedule 3 (Subsidiary Shares) (save in relation to those Subsidiary Shares which are held by a nominee for it, in which case it is the beneficial owner only of those Subsidiary Shares).
- (b) All of the Subsidiary Shares are fully paid.

5.5 Assigned Agreements

Each Assigned Agreement is in full force, there has been no default under any Assigned Agreement or any amendment to the Assigned Agreement which has not been disclosed to the Security Agent and which would or would be reasonably likely to have a material adverse effect on the relevant Chargor's rights under such Assigned Agreement.

6. UNDERTAKINGS - GENERAL

6.1 Duration of Undertakings

All of the undertakings given in this deed are given from the date of this deed and for so long as any security constituted by this deed remains in force.

6.2 Negative Pledge

No Chargor may create or agree to create or permit to subsist any Security or Quasi-Security over all or any part of the Charged Property except as permitted by and in accordance with the Senior Facility Agreement.

6.3 Disposal Restrictions

No Chargor may enter into a single transaction or a series of transactions (whether related or not) and whether voluntary or involuntary to sell, lease, transfer or otherwise dispose of all or any part of the Charged Property except as permitted by and in accordance with the Senior Facility Agreement.

6.4 **Preservation of Charged Property**

- (a) Each Chargor will observe and perform all covenants and stipulations from time to time affecting the Charged Property, make all payments, carry out all registrations or renewals and generally take all steps which are necessary to preserve, maintain and renew when necessary or desirable all the Charged Property.
- (b) Except as permitted by or in accordance with the Finance Documents, no Chargor may vary any lease, licence, contract or other document relevant to its interest in any Charged Property where such variation would or would be reasonably likely to have a material adverse effect on the value of the relevant Charged Property or the rights of the Secured Parties.
- (c) Each Chargor will enforce the due observance and performance of all covenants given for its benefit in relation to the Charged Property. In the event that legal action is necessary to give effect to this covenant, the relevant Chargor will promptly notify the Security Agent of any intended action which relates to:
 - (i) a claim; or
 - (ii) any Charged Property which has been assigned by way of security under this deed.

6.5 **Documents Relating to Charged Property**

- (a) Without prejudice to any specific requirements in this deed for the delivery of documents, each Chargor will promptly deliver to the Security Agent all documents relating to the Charged Property which the Security Agent from time to time reasonably requires.
- (b) The Security Agent may retain any document delivered to it under this deed for so long as any security constituted by this deed remains in force and, if for any reason it returns any document to the relevant Chargor (or its nominee) before that time, it may by notice to the relevant Chargor require that the relevant document be redelivered to it and the relevant Chargor shall promptly comply (or procure compliance) with that notice.

6.6 **Power to Remedy**

If a Chargor fails to comply with any undertaking given in this deed and that failure is not remedied to the satisfaction of the Security Agent within 14 days of the Security Agent notifying the Obligors' Agent that remedy is required, it will allow (and irrevocably authorises) the Security Agent, or any Delegate, to take any action on behalf of that Chargor which is necessary to ensure that those covenants are complied with.

6.7 **Registration pursuant to Singapore legislation**

- (a) Each Chargor incorporated in Singapore shall, and each Chargor registered as a foreign company under Division 2 of Part 11 of the Companies Act 1967 of Singapore shall, within 30 days from the date it enters into this deed, ensure that the particulars of this deed are submitted to the Accounting and Corporate Regulatory Authority of Singapore for registration.
- (b) If, at any time after the execution of this deed, a Chargor becomes incorporated in Singapore or registered as a foreign company under Division 2 of Part 11 of the Companies Act 1967 of Singapore, it shall promptly notify the Security Agent and ensure that the particulars of this deed are submitted to the Accounting and Corporate Regulatory Authority of Singapore for registration (in each case) within 30 days from the date on which such Chargor becomes so incorporated or registered.

7. PROPERTY

7.1 Maintenance

Each Chargor will keep in good and substantial repair all of the Material Property which is part of the Charged Property in which it has an interest.

7.2 Inspection

Each Chargor will permit the Security Agent and any person nominated by the Security Agent to enter into any Material Property which is part of the Charged Property in which it has an interest at all reasonable times during business hours and on not less than 3 Business Days' notice to view the state and condition of that Material Property and will remedy any material defect or want of repair forthwith after service by the Security Agent of notice of the defect or want of repair.

7.3 Property Acquisitions

Each Chargor will promptly notify the Security Agent if it acquires, or enters any agreement to acquire, any interest in Material Property.

7.4 Covenants on disposition of Property

The covenants set out in sections 3(1), 3(2) and 6(2) of the Law of Property (Miscellaneous Provisions) Act 1994 will not extend to clause 3.3 (Fixed Security) or clause 3.4 (Floating Charge).

7.5 Leases

Each Chargor shall:

- (a) comply in all material respects with all covenants and conditions applicable to it (whether as lessor, lessee or in any other capacity) contained in any lease, licence or other document relevant to its interest in any Material Property which is part of the Charged Property;
- (b) use commercially reasonable endeavours to enforce the due observance and performance of all material covenants given for its benefit in relation to any Material Property which is part of the Charged Property; and
- (c) give immediate notice to the Security Agent if it receives any notice under section 146 of the Law of Property Act 1925 or any proceedings are commenced against it for the forfeiture of any lease of any Material Property which is part of the Charged Property.

7.6 Property title documents

Each Chargor will, promptly following execution of this deed or (if later) acquisition of Material Property, deposit with the Security Agent (or as it shall direct) certified copies of all deeds and documents of title in its possession relating to all Material Property in which it has an interest.

8. INVESTMENTS

8.1 Investment Acquisitions

Each Chargor will promptly notify the Security Agent if it acquires, or enters any agreement to acquire, any interest in Subsidiary Shares of any value or Investments over £2,000,000 (or the equivalent in any other currency).

8.2 Voting and Distribution Rights

- (a) Until a Senior Acceleration Event occurs, the relevant Chargor may:
 - (i) receive and retain all dividends, distributions and other monies paid on or derived from the Investments; and
 - (ii) exercise all voting and other rights and powers attaching to the Investments provided that it may not exercise any such voting or other rights or powers in a manner which is inconsistent with any Finance Document or which may be prejudicial to the interests of the Secured Parties or value of the security given by this deed or the realisation of it.
- (b) On and after the occurrence of a Senior Acceleration Event:
 - (i) the relevant Chargor will promptly pay all dividends, distributions and other monies paid on or derived from the Investments into a Blocked Account; and
 - (ii) the Security Agent may (in its sole discretion) directly or indirectly (by instruction to the relevant legal owner of the relevant Investments) exercise, refrain from exercising or disclaim any right to exercise any voting or other rights and powers attaching to the Investments. Any exercise of such voting rights may only be for the purpose of preserving the value of the security given by this deed or facilitating the realisation of it. The relevant Chargor will promptly comply with any direction given by the Security Agent in relation to the exercise of voting or other rights and powers. Any such disclaimer will confer on the relevant Chargor the authority to direct the exercise of the disclaimed right, as if a Senior Acceleration Event had not occurred, in accordance with paragraph (a)(ii) above.
- (c) At any time when any Investments are registered in the name of the Security Agent or its nominee, the Security Agent will not be under any duty to ensure that any dividends, distributions or other monies payable in respect of those Investments are duly and promptly paid or received by it or its nominee, or to verify that the correct amounts are paid or received, or to take any action in connection with the taking up of any (or any offer of any) stocks, shares, rights, monies or other property paid, distributed, accruing or offered at any time by way of interest, dividend, redemption, bonus, rights, preference, option, warrant or otherwise on or in respect of or in substitution for, any of those Investments.
- (d) The Security Agent shall not be entitled to exercise any voting rights or any other powers or rights under this clause 8.2 (Voting and Distribution Rights) to the extent that:
 - (i) a notifiable acquisition would, as a consequence, take place under section 6 of the National Security and Investment Act 2021 (the "**NSIA**") and any regulations made under the NSIA; and
 - (ii) either:
 - (A) the Secretary of State has not approved that notifiable acquisition in accordance with the NSIA; or
 - (B) the Secretary of State has approved that notifiable acquisition in accordance with the NSIA but there would, as a consequence, be a breach of the provisions of a final order made in relation to that notifiable acquisition under the NSIA.

8.3 Perfection of Investments Security

Each Chargor will, as soon as possible but in any event within 5 Business Days following the execution of this deed or (if later) acquisition of an Investment deposit with the Security Agent (or as it shall direct) all stock and share certificates and other documents of title relating to the Investments in which it has an interest together with stock transfer forms executed in blank and left undated on the basis that the Security Agent shall be able to hold such documents of title and stock transfer forms until the Secured Obligations have been irrevocably and unconditionally discharged in full and shall be entitled, at any time, following the occurrence of a Senior Acceleration Event or if the Security Agent considers that the security constituted by this deed is in jeopardy, to complete, under its power of attorney given by clause 15 (Attorney) below, the stock transfer forms on behalf of the relevant Chargor in favour of itself or its nominee(s).

8.4 **Perfection of Uncertificated Investments Security**

Each Chargor will, in respect of the Uncertificated Investments in which it has an interest:

- (a) promptly following the execution of this deed or (if later) acquisition of an Uncertificated Investment, procure that any Uncertificated Investments in which it has an interest are transferred to:

- (i) that Chargor's Escrow Balance; or
 - (ii) (if the Security Agent requires) a CREST account of the Security Agent or its nominee; and

in relation to any Uncertificated Investments required to be transferred to its Escrow Balance, deliver an instruction to CREST identifying the Security Agent (or, if the Security Agent so requires, its nominee) as its escrow agent in respect of the relevant Escrow Balance; and

- (b) if required by the Security Agent, promptly procure the conversion of all or the required part (as applicable) of the Uncertificated Investments in which it has an interest into certificated form and will deposit of all certificates and other documents of title in respect of such Uncertificated Investments in accordance with clause 8.3 (Perfection of Investments Security).

In this deed:

"CREST" means Euroclear UK & Ireland Limited (as operator of the CREST settlement system) or any successor operator for the time being;

"Escrow Balance" means the escrow balance of an account maintained with CREST; and

"Uncertificated Investments" means an Investment which is "uncertificated" within the meaning of the Uncertificated Securities Regulations 2001 (SI 2001/3755).

8.5 **National Security and Investment Act 2021 – notifications**

Where paragraph (d) of clause 8.2 (Voting and Distribution Rights) applies, the Security Agent may give a mandatory notice to the Secretary of State in accordance with the NSIA notifying of the proposed acquisition of voting rights by the Security Agent.

9. **EQUIPMENT**

9.1 **Maintenance**

Each Chargor will keep all Equipment in which it has an interest comprised in the Charged Property in good and substantial repair and in good working order.

10. BOOK DEBTS

10.1 Collection of Book Debts

Subject to clause 10.3 (Restriction on Dealings) below and the terms of the Finance Documents, each Chargor shall be permitted to collect, use and dispose of all or any part of its Book Debts at its discretion.

10.2 Payment into Blocked Account

Upon the occurrence of a Senior Acceleration Event, the Security Agent may notify each Chargor that they are required to collect all Book Debts due to it and pay the proceeds into a Blocked Account specified by the Security Agent forthwith on receipt, and pending that payment, hold those proceeds on trust for the Security Agent.

10.3 Restriction on Dealings

Without prejudice to clause 6.2 (Negative Pledge) and clause 6.3 (Disposal Restrictions) no Chargor may charge, factor, discount, assign or otherwise transfer any of the Book Debts in favour of any other person, or purport to do so unless permitted by the Senior Facility Agreement or with the prior consent of the Security Agent.

11. BANK ACCOUNTS

11.1 Withdrawals

- (a) No Chargor may withdraw all or any monies from time to time standing to the credit of a Blocked Account, except as permitted by and in accordance with the terms of the Senior Facility Agreement or with the prior consent of the Security Agent.
- (b) Notwithstanding the fixed charge granted pursuant to clause 3.1(b) (Fixed Charges), prior to a Senior Acceleration Event, the Chargors may withdraw all or any monies from time to time standing to the credit of any Operating Account.

11.2 Designation of Bank Accounts

Each Chargor and the Security Agent agree that each Bank Account opened in the United Kingdom after the date of this deed by a Chargor shall be designated as either an Operating Account or a Blocked Account.

11.3 Perfection of Bank Account Security

Each Chargor will, promptly following execution of this deed or (if later) designation of a Bank Account as an Operating Account or Blocked Account:

- (a) give notice (substantially in the form set out in schedule 9 (Form of notice to Account Banks)) to each institution with which it holds any Operating Account or Blocked Account (each an "**Account Bank**"), of the charges created by this deed over those accounts and provide evidence satisfactory to the Security Agent (acting reasonably) of the delivery of that notice; and
- (b) use reasonable endeavours to procure that each Account Bank promptly acknowledges that notice by countersigning a copy of it and delivering that copy to the Security Agent.

12. INTELLECTUAL PROPERTY

12.1 Intellectual Property Acquisitions

Each Chargor will promptly notify the Security Agent if it creates, acquires, or enters any agreement to acquire, any interest in Intellectual Property which constitutes Material Intellectual Property.

12.2 Perfection of Intellectual Property Security

Each Chargor appoints the Security Agent as its agent to apply for the Secured Parties' interest in that Chargor's Material Intellectual Property to be recorded on any of the following registers, in the Security Agent's discretion:

- (a) the relevant Intellectual Property register of the UK Intellectual Property Office;
- (b) the relevant Intellectual Property register of the EU Office of Harmonization for the Internal Market; and
- (c) all other national, regional and international Intellectual Property registers.

13. HEDGING AGREEMENTS AND ASSIGNED AGREEMENTS

13.1 Performance and Maintenance of Hedging Agreements

Each Chargor will:

- (a) prior to the occurrence of a Senior Acceleration Event, take all reasonable and practical steps to duly perform all its obligations under the Hedging Agreements;
- (b) prior to the occurrence of a Senior Acceleration Event, take all reasonable and practical steps to duly perform to enforce the due observance and performance of all covenants given for its benefit in relation to the Hedging Agreements;
- (c) following a Senior Acceleration Event and acting in accordance with instructions from the Security Agent, exercise all its rights and perform all its obligations under the Hedging Agreements; and
- (d) following a Senior Acceleration Event and acting in accordance with instructions from the Security Agent, enforce the due observance and performance of all covenants given for its benefit in relation to the Hedging Agreements.

13.2 Performance and Maintenance of Assigned Agreements

Each Chargor will:

- (a) prior to the occurrence of a Senior Acceleration Event, be entitled to exercise all rights and remedies under or in respect of Assigned Agreements and shall take all reasonable and practical steps to perform all its obligations under the Assigned Agreements;
- (b) following the occurrence of a Senior Acceleration Event and acting in accordance with instructions from the Security Agent:
 - (i) exercise all its rights and perform all its obligations under the Assigned Agreements;
 - (ii) enforce the due observance and performance of all covenants given for its benefit in relation to the Assigned Agreements; and
 - (iii) not make or agree to make any amendments (except of a non-material and purely administrative nature) to, waive any of its rights under, or exercise any right to terminate any Assigned Agreements, except:

- (A) as permitted by the Senior Facility Agreement; or
- (B) with the prior consent of the Security Agent.

13.3 **Proceeds of Hedging Agreements**

Each Chargor will collect all amounts payable to it under the Hedging Agreements and deal with those monies subject to any restrictions or requirements contained in the Intercreditor Agreement.

13.4 **Proceeds of Assigned Agreements**

- (a) Prior to a Senior Acceleration Event, each Chargor will be entitled to collect and deal with all amounts payable to it under the Assigned Agreements at its discretion (subject to the terms of the Senior Facility Agreement).
- (b) On and following a Senior Acceleration Event, each Chargor will, as agent for the Security Agent, collect all amounts payable to it under the Assigned Agreements and forthwith pay those monies into:
 - (i) such accounts (if any) as are required by the Senior Facility Agreement; or
 - (ii) otherwise, a Blocked Account,
 and, pending that payment, hold those proceeds on trust for the Security Agent.

13.5 **Perfection of Assigned Agreements Security**

- (a) Other than in the circumstances described in paragraph (b) below, and subject to the Agreed Security Principles, each Chargor will, promptly following execution of this deed (or in respect of any Assigned Agreement designated as such or Hedging Agreement entered into after the date of execution of this deed, promptly thereafter):
 - (i) give notice (substantially in the form set out in the relevant part of schedule 8 (Forms of notice to counterparties)) to the other parties to the Assigned Agreements and Hedging Agreements of the security created by this deed over its interest therein and provide evidence satisfactory to the Security Agent (acting reasonably) of the delivery of that notice; and
 - (ii) use reasonable endeavours to procure that each counterparty promptly acknowledges that notice by countersigning a copy of it and delivering that copy to the Security Agent.
- (b) Where a party to this deed is a counterparty to an Assigned Agreement, the execution of this deed by that party (in whatever capacity) will be treated as acknowledgement by it (in its capacity as counterparty to any relevant Assigned Agreement) of notice of the security created by this deed and its confirmation of the matters set out in schedule 8 (Forms of notice to counterparties).

14. **INSURANCES**

14.1 **Undertakings**

In respect of Insurances entered into after the date of this deed, each Chargor shall use reasonable endeavours to ensure that the Insurances in respect of which it is an insured party:

- (a) contain a standard mortgagee clause whereby such insurance shall not be vitiated or avoided as against the Security Agent in the event or as a result of any misrepresentation, act or neglect or failure to make disclosure on the part of any insured party or any circumstances beyond the control of an insured party and a waiver of all rights of subrogation against each Chargor and the Security Agent;
- (b) contain terms providing that they shall not be invalidated so far as the Security Agent is concerned for failure to pay any premium due without the insurer first giving to the Security Agent not less than 14 days' written notice;
- (c) are endorsed with a copy of the relevant notice of assignment; and
- (d) name the Security Agent as sole loss payee in respect of all claims.

14.2 **Proceeds of Insurances**

- (a) Prior to the occurrence of a Senior Acceleration Event, each Chargor will collect all amounts payable to it under the Insurances and forthwith pay those monies into such accounts as are required by the Senior Facility Agreement.
- (b) Following the occurrence of a Senior Acceleration Event, each Chargor will collect all amounts payable to it under the Insurances and forthwith pay those monies into:
 - (i) such accounts as are required by the Senior Facility Agreement; or
 - (ii) otherwise, a Blocked Account,
 and, pending that payment, hold those proceeds on trust for the Security Agent.

14.3 **Perfection of Insurances Security**

- (a) Each Chargor will, promptly following a Senior Acceleration Event:
 - (i) give notice (substantially in the form set out in the relevant part of schedule 8 (Forms of notice to counterparties)) to the other parties to the Insurances of the security created by this deed over its interest therein and provide evidence satisfactory to the Security Agent (acting reasonably) of the delivery of that notice, and
 - (ii) use reasonable endeavours to procure that each counterparty promptly acknowledges that notice by countersigning a copy of it and delivering that copy to the Security Agent.
- (b) Each Chargor will, promptly following request by the Security Agent, deposit with the Security Agent (or as it shall direct) all policy documents relating to the Insurances.

15. **ATTORNEY**

Each Chargor, by way of security, irrevocably and severally appoints the Security Agent, each Receiver and any person nominated for the purpose by the Security Agent or any Receiver (in writing and signed by an officer of the Security Agent or Receiver) as its attorney (with full power of substitution and delegation) in its name and on its behalf and as its act and deed to execute, deliver and perfect any deed, agreement or other instrument and to do any act or thing, following the occurrence of a Senior Acceleration Event.

16. **ENFORCEMENT**

16.1 **Exercise of Enforcement Powers**

At any time after a Senior Acceleration Event has occurred:

- (a) the security created by or pursuant to this deed is immediately enforceable;
- (b) the Security Agent may enforce all or any part of the security and take possession of and hold, sell or otherwise dispose and/or deal with all or any part of the Charged Property; and
- (c) the Security Agent may exercise the power of sale and all other rights and powers conferred by this deed or by statute (as varied or extended by this deed) on the Security Agent or on a Receiver, irrespective of whether the Security Agent has taken possession or appointed a Receiver of the Charged Property.

16.2 **Appointment of Receiver or Administrator**

- (a) Subject to paragraph (d) and (e) below, if:
 - (i) a Senior Acceleration Event has occurred;
 - (ii) in respect of the Secured Obligations has been given by the Security Agent or any other Secured Party to any Chargor; or
 - (iii) so requested by the relevant Chargor,the Security Agent may by writing under hand appoint any person (or persons) to be a Receiver of all or any part of the Charged Property.
- (b) Section 109(1) of the Law of Property Act 1925 shall not apply to this deed.
- (c) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to the floating charge created by this deed.
- (d) The Security Agent shall be entitled to appoint a Receiver save to the extent prohibited by section 72A of the Insolvency Act 1986.
- (e) A Receiver may not be appointed solely by reason of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under Part A1 of the Insolvency Act 1986 in relation to a Chargor, other than in respect of a floating charge referred to in section A52(4) of Part A1 of the Insolvency Act 1986.

16.3 **Appropriation**

- (a) In this deed, "**financial collateral**" has the meaning given to that term in the Financial Collateral Arrangements (No 2) Regulations 2003 (SI 2003/3226).
- (b) If:
 - (i) a Senior Acceleration Event has occurred; or
 - (ii) notice demanding payment of any sum which is due but unpaid in respect of the Secured Obligations has been given by the Security Agent or any other Secured Party to any Chargor,

the Security Agent may appropriate all or part of the financial collateral in or towards satisfaction of the Secured Obligations.

- (c) The Security Agent must attribute a value to the appropriated financial collateral in a commercially reasonable manner.
- (d) Where the Security Agent exercises its rights of appropriation and the value of the financial collateral appropriated differs from the amount of the Secured Obligations, as the case may be, either:
 - (i) the Security Agent must account to the relevant Chargor for the amount by which the value of the appropriated financial collateral exceeds the Secured Obligations; or
 - (ii) the Chargors will remain liable to the Secured Parties for any amount whereby the value of the appropriated financial collateral is less than the Secured Obligations.

16.4 Restriction on Withdrawal of Dealing Authority

The Security Agent shall not be entitled to give any notice referred to in paragraph 2(b) of the notice in the form of schedule 9 (Form of notice to Account Banks) unless and until a Senior Acceleration Event has occurred or any of the circumstances described in clause 3.5 (Conversion of Floating Charge) or clause 3.6 (Automatic Conversion of Floating Charge) have arisen.

17. EXTENSION AND VARIATION OF STATUTORY POWERS

17.1 Statutory Powers

The powers conferred on mortgagees, receivers or administrative receivers by statute shall apply to the security created by this deed, unless they are expressly or impliedly excluded. If there is ambiguity or conflict between the powers conferred by statute and those contained in this deed, those contained in this deed shall prevail.

17.2 Section 101 LPA Powers

The power of sale and other powers conferred by section 101 of the Law of Property Act 1925 shall arise on the date of this deed and for that purpose the Secured Obligations are deemed to have fallen due on the date of this deed.

17.3 Powers of Leasing

The Security Agent may lease, make agreements for leases at a premium or otherwise, accept surrenders of leases and grant options or vary or reduce any sum payable under any leases or tenancy agreements as it thinks fit, without the need to comply with any of the provisions of sections 99 and 100 of the Law of Property Act 1925.

17.4 Restrictions Disapplied

The restrictions on the consolidation of mortgages and on exercise of the power of sale imposed by sections 93 and 103 respectively of the Law of Property Act 1925 shall not apply to the security constituted by this deed.

18. STATUS, POWERS, REMOVAL AND REMUNERATION OF RECEIVER

18.1 Receiver as Agent

Each Receiver shall be the agent of the relevant Chargor which shall be solely responsible for his or her acts or defaults, and for his or her remuneration and expenses, and be liable on any agreements or engagements made or entered into by him or her. The Security Agent will not be responsible for any misconduct, negligence or default of a Receiver.

18.2 Powers of Receiver

Each Receiver appointed under this deed shall have all the powers conferred from time to time on receivers by the Law of Property Act 1925 and the Insolvency Act 1986 (each of which is deemed incorporated in this deed), so that the powers set out in schedules 1 and 2 to the Insolvency Act 1986 shall extend to every Receiver, whether or not an administrative receiver. In addition, notwithstanding any liquidation of the relevant Chargor, each Receiver shall have power to:

- (a) develop, reconstruct, amalgamate or diversify any part of the business of the relevant Chargor;
- (b) enter into or cancel any contracts on any terms or conditions;
- (c) incur any liability on any terms, whether secured or unsecured, and whether to rank for payment in priority to this security or not;
- (d) let or lease or concur in letting or leasing, and vary the terms of, determine, surrender leases or tenancies of, or grant options and licences over, or otherwise deal with, all or any of the Charged Property, without being responsible for loss or damage;
- (e) establish subsidiaries to acquire interests in any of the Charged Property and/or arrange for those subsidiaries to trade or cease to trade and acquire any of the Charged Property on any terms and conditions;
- (f) make and effect all repairs, renewals and improvements to any of the Charged Property and maintain, renew, take out or increase insurances;
- (g) exercise all voting and other rights attaching to the Investments and stocks, shares and other securities owned by the relevant Chargor and comprised in the Charged Property;
- (h) redeem any prior Security on or relating to the Charged Property and settle and pass the accounts of the person entitled to that prior Security, so that any accounts so settled and passed shall (subject to any manifest error) be conclusive and binding on the relevant Chargor and the money so paid shall be deemed to be an expense properly incurred by the Receiver;
- (i) appoint and discharge officers and others for any of the purposes of this deed and/or to guard or protect the Charged Property upon terms as to remuneration or otherwise as he may think fit;
- (j) settle any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of the relevant Chargor or relating to any of the Charged Property;
- (k) implement or continue the development of (and obtain all consents required in connection therewith) and/or complete any buildings or structures on any Property comprised in the Charged Property;
- (l) purchase or acquire any land or any interest in or right over land;
- (m) exercise on behalf of the relevant Chargor all the powers conferred on a landlord or a tenant by any legislation from time to time in force in any relevant jurisdiction relating to rents or agriculture in respect of any part of the Property; and
- (n) do all other acts and things (including signing and executing all documents and deeds) as the Receiver considers to be incidental or conducive to any of the matters

or powers in this clause 18.2, or otherwise incidental or conducive to the preservation, improvement or realisation of the Charged Property, and use the name of the relevant Chargor for all such purposes,

and in each case may use the name of any Chargor and exercise the relevant power in any manner which he may think fit.

18.3 Removal of Receiver

The Security Agent may by notice remove from time to time any Receiver appointed by it (subject to the provisions of section 45 of the Insolvency Act 1986 in the case of an administrative receivership) and, whenever it may deem appropriate, appoint a new Receiver in the place of any Receiver whose appointment has terminated, for whatever reason.

18.4 Remuneration of Receiver

The Security Agent may from time to time fix the remuneration of any Receiver appointed by it. Sections 109(6) and 109(8) of the Law of Property Act 1925 shall not apply to a Receiver appointed under this deed.

18.5 Several Receivers

If at any time there is more than one Receiver, each Receiver may separately exercise all of the powers conferred by this deed (unless the document appointing such Receiver states otherwise).

19. PROTECTION OF THIRD PARTIES

19.1 No Obligation to Enquire

No purchaser from, or other person dealing with, the Security Agent, any Receiver or Delegate shall be obliged or concerned to enquire whether:

- (a) the right of the Security Agent or any Receiver to exercise any of the powers conferred by this deed has arisen or become exercisable or as to the propriety or validity of the exercise or purported exercise of any such power; or
- (b) any of the Secured Obligations remain outstanding or be concerned with notice to the contrary and the title and position of such a purchaser or other person shall not be impeachable by reference to any of those matters.

19.2 Receipt Conclusive

The receipt of the Security Agent or any Receiver shall be an absolute and a conclusive discharge to a purchaser, and shall relieve him of any obligation to see to the application of any moneys or other consideration paid to or by the direction of the Security Agent or any Receiver.

20. PROTECTION OF SECURITY AGENT AND RECEIVER

20.1 Role of Security Agent

The provisions set out in clause 27 (Role of the Agent and the Arrangers) of the Senior Facility Agreement and clause 16 (The Security Agent) of the Intercreditor Agreement shall govern the rights, duties and obligations of the Security Agent under this deed.

20.2 Delegation

The Security Agent may delegate by power of attorney or in any other manner all or any of the powers, authorities and discretions which are for the time being exercisable by it under this deed to any person or persons upon such terms and conditions (including the power to sub-delegate) as it may think fit. The Security Agent will not be liable or responsible to any Chargor or any other person for any losses arising from any act, default, omission or misconduct on the part of any Delegate.

20.3 No Liability

Neither the Security Agent nor any Receiver or Delegate shall be liable in respect of any of the Charged Property or for any loss or damage which arises out of the exercise or the attempted or purported exercise of, or the failure to exercise any of, their respective powers, unless caused by its or his or her gross negligence or wilful default.

20.4 Possession of Charged Property

Without prejudice to clause 20.3 (No Liability), if the Security Agent or any Delegate enters into possession of the Charged Property, it will not be liable to account as mortgagee in possession and may at any time at its discretion go out of such possession.

21. APPLICATION OF ENFORCEMENT PROCEEDS

21.1 Order of Application

All proceeds of enforcement (whether cash or non-cash) received or recovered by the Security Agent or any Receiver pursuant to this deed shall (subject to the claims of any person having prior rights thereto) be applied in the order and manner specified by the Intercreditor Agreement notwithstanding any purported appropriation by any Chargor.

21.2 Suspense Account

- (a) Until the Secured Obligations are paid in full, each Secured Party may place and keep (to the extent possible and for such time as it shall determine) any recoveries or other proceeds of enforcement (whether cash or non-cash) received pursuant to this deed or otherwise on account of any Chargor's liability in respect of the Secured Obligations in an interest bearing separate suspense account, without having any obligation to apply all or any part of the same in or towards discharge of the Secured Obligations.
- (b) If the security created by this deed is enforced at a time when no amount is due under the Finance Documents but at the time when amounts may or will become due, a Secured Party may pay any recoveries or other proceeds of enforcement into a suspense account.

22. PROTECTION OF SECURITY

22.1 Continuing Security

This security is to be a continuing security notwithstanding any intermediate payment or settlement of all or any part of the Secured Obligations or any other matter or thing.

22.2 Other Security

- (a) This security is to be in addition to and shall neither be merged in nor in any way exclude or prejudice or be affected by any other security or other right which the Security Agent or any other Secured Party may now or after the date of this deed hold for any of the Secured Obligations.

- (b) This security may be enforced against each Chargor without first having recourse to any other rights of the Security Agent or any other Secured Party.

22.3 Cumulative Powers

- (a) The powers which this deed confers on the Security Agent, the other Secured Parties and any Receiver appointed under this deed are cumulative, without prejudice to their respective powers under the general law, and may be exercised as often as the relevant person thinks appropriate.
- (b) The Security Agent, the other Secured Parties or the Receiver may, in connection with the exercise of their powers, join or concur with any person in any transaction, scheme or arrangement whatsoever.
- (c) The respective powers of the Security Agent, the other Secured Parties and the Receiver will in no circumstances be suspended, waived or otherwise prejudiced by anything other than an express consent or amendment.

22.4 Amounts Avoided

If any amount paid by a Chargor in respect of the Secured Obligations is capable of being avoided or set aside on the liquidation or administration of the relevant Chargor or otherwise, then for the purposes of this deed that amount shall not be considered to have been paid. No interest shall accrue on any such amount, unless and until such amount is so avoided or set aside.

22.5 Discharge Conditional

If any discharge, release or arrangement (whether in respect of the obligations of any Chargor or other Obligor, or in respect of any security for those obligations or otherwise) is made by a Secured Party in whole or in part on the basis of any payment, security or other disposition which is avoided or must be restored in insolvency, liquidation, administration or otherwise, without limitation, then the liability of each Chargor under this deed will continue or be reinstated as if the discharge, release or arrangement had not occurred.

22.6 Waiver of Defences

The obligations of each Chargor under this deed will not be affected by an act, omission, matter or thing which, but for this provision, would reduce, release or prejudice any of its obligations under this deed (without limitation and whether or not known to it or any Secured Party) including:

- (a) any time, waiver or consent granted to, or composition with, any person;
- (b) the release of any person under the terms of any composition or arrangement;
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any person;
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any other person;
- (e) any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) or replacement of a Finance Document or any other document or security;
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or security; or

- (g) any insolvency or similar proceedings.

22.7 **Non-competition**

Until all amounts which may be or become payable in respect of the Secured Obligations have been irrevocably paid in full and unless the Security Agent otherwise directs, no Chargor will exercise any rights which it may have by reason of performance by it of its obligations under this deed or by reason of any amounts being payable, or liability arising under this deed:

- (a) to claim any right of indemnity or contribution in respect of any payment made or other satisfaction of that Chargor's liability under this deed;
- (b) to take the benefit (whether by way of subrogation or otherwise) of any rights of the Secured Parties under the Finance Documents; and/or
- (c) to claim or prove as a creditor of any Obligor in competition with any Secured Party.

Each Chargor shall hold any benefit, payment or distribution received by it contrary to this clause 22.7 (Non-competition) on trust for the Secured Parties and shall promptly pay or transfer the same to the Security Agent or as the Security Agent may direct for application in accordance with clause 21 (Application of Enforcement Proceeds).

22.8 **Release of Right of Contribution**

If any Chargor (a "**Retiring Chargor**") ceases to be a Chargor in accordance with the terms of the Finance Documents for the purpose of any sale or other disposal of that Chargor, then on the date such Chargor ceases to be a Chargor:

- (a) that Chargor is released by each other Chargor from any liability (whether past, present or future and whether actual or contingent) to make a contribution to any other Chargor arising by reason of the performance by any other Chargor of its obligations under the Finance Documents; and
- (b) each other Chargor waives any rights it may have by reason of the performance of its obligations under the Finance Documents to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Secured Parties under any Finance Document or of any other security taken pursuant to, or in connection with, any Finance Document where such rights or security are granted by or in relation to the assets of the Retiring Chargor.

22.9 **Subsequent Security - Ruling-off Accounts**

If the Security Agent or any other Secured Party receives notice of any subsequent Security or other interest affecting any of the Charged Property (except as permitted by the Senior Facility Agreement) it may open a new account for the relevant Chargor in its books. If it does not do so then (unless it gives express notice to the contrary to the Obligors' Agent), as from the time it receives that notice, all payments made by the relevant Chargor to it shall (in the absence of any express appropriation to the contrary) be treated as having been credited to a new account of the relevant Chargor and not as having been applied in reduction of the Secured Obligations.

22.10 **Redemption of Prior Charges**

The Security Agent may, at any time after a Senior Acceleration Event has occurred, redeem any prior Security on or relating to any of the Charged Property or procure the transfer of that Security to itself, and may settle and pass the accounts of any person entitled to that prior Security. Any account so settled and passed shall (subject to any manifest error) be conclusive and binding on each Chargor. Each Chargor will on demand pay to the Security

Agent all principal monies and interest and all losses incidental to any such redemption or transfer.

23. **COSTS AND EXPENSES**

23.1 **Initial Expenses**

The Company shall on demand pay to each of the Security Agent and any Receiver the amount of all costs and expenses (including legal fees, subject to any cap previously agreed between the Company and the Security Agent) reasonably incurred by any of them (and, in the case of the Security Agent, by any Delegate) in connection with:

- (a) the negotiation, preparation, printing, execution, completion and perfection of this deed and any other documents referred to in, or incidental to, this deed; and
- (b) any amendment, waiver or consent relating to this deed (and documents, matters or things referred to in this deed).

23.2 **Enforcement Expenses**

The Company shall, within three Business Days of demand, pay to each of the Security Agent, any Receiver and each other Secured Party the amount of all costs and expenses (including legal fees) incurred by it in connection with the enforcement of or the preservation of any rights under (and any documents referred to in) this deed and any proceedings instituted by or against the Security Agent and any Secured Party as a consequence of taking or holding the security created by this deed or enforcing these rights.

23.3 **Stamp Duties, etc.**

The Company shall pay and, within three Business Days of demand, indemnify each Secured Party against any cost, loss or liability that Secured Party incurs in relation to all stamp duty, registration and other similar Taxes payable in respect of this deed.

23.4 **Default Interest**

Any amounts payable by any Chargor under this deed will, if not paid when due, carry interest determined on the Default Basis.

24. **SET-OFF**

- (a) Any Secured Party may set off any matured obligation due from a Chargor under the Finance Documents (to the extent beneficially owned by that Secured Party) against any matured obligation owed by that Secured Party to that Chargor, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Secured Party may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.
- (b) If the relevant obligation or liability of a Chargor is unliquidated or unascertained, the Secured Party may set-off the amount which it estimates (in good faith) will be the final amount of that obligation or liability once it becomes liquidated or ascertained.

25. **NOTICES**

The provisions set out in clause 32 (Notices) of the Senior Facility Agreement shall apply to this deed as if they were set out in full herein.

26. **CHANGES TO PARTIES**

26.1 **Assignment by the Security Agent**

The Security Agent may at any time assign or otherwise transfer all or any part of its rights under this deed in accordance with the Finance Documents.

26.2 **Changes to Parties**

Each Chargor authorises and agrees to changes to parties under clause 25 (Changes to the Lenders) and clause 26 (Changes to the Obligors) of the Senior Facility Agreement and clause 17 (Changes to the Parties) of the Intercreditor Agreement and authorises the Security Agent to execute on its behalf any document required to effect the necessary transfer of rights or obligations contemplated by those provisions.

26.3 **Consent of Chargors**

Each Chargor consents to the accession to this deed of additional Chargors and agrees that any such accession will in no way prejudice the Security granted by it, or affect the covenants given by it, in this deed.

27. **CURRENCY**

27.1 **Conversion**

All monies received or held by the Security Agent or any Receiver under this deed may be converted into any other currency which the Security Agent considers necessary to discharge any obligations and liabilities comprised in the Secured Obligations in that other currency at a market rate of exchange then prevailing.

27.2 **No Discharge**

No payment to the Security Agent (whether under any judgment or court order or otherwise) shall discharge any obligation or liability in respect of which it was made unless and until the Security Agent has received payment in full in the currency in which the obligation or liability is payable or, if the currency of payment is not specified, was incurred. To the extent that the amount of any such payment shall on actual conversion into that currency fall short of that obligation or liability expressed in that currency, the Security Agent shall have a further separate cause of action in relation to the shortfall and shall be entitled to enforce the security constituted by this deed to recover that amount.

28. **MISCELLANEOUS**

28.1 **Invalidity of any Provision**

If any provision of this deed is or becomes invalid, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions shall not be affected or impaired in any way.

28.2 **Failure to Execute**

Failure by one or more parties ("**Non-Signatories**") to execute this deed on the date hereof will not invalidate the provisions of this deed as between the other parties who do execute this deed. Such Non-Signatories may execute this deed on a subsequent date and will thereupon become bound by its provisions.

28.3 **Covenant to Release**

Once all the Secured Obligations have been paid in full and none of the Security Agent nor any Secured Party has any actual or contingent liability to advance further monies to, or incur liability on behalf of, any member of the Group, the Security Agent and each Secured Party shall, at the request and cost of each Chargor, take any action which is necessary to release the Charged Property from the security constituted by this deed.

28.4 **Additional guarantee limitations**

The guarantee of any New Chargor is subject to any agreed limitations relating to that New Chargor on the amount to be guaranteed or to the extent of the recourse of the beneficiaries of the guarantee which is set out in the applicable Security Accession Deed and which is in accordance with the Agreed Security Principles.

28.5 **Ancillary Lender rights**

Nothing in this deed or any other Finance Document shall restrict, prohibit or otherwise fetter the ability of any Ancillary Lender to exercise any of its rights pursuant to any Ancillary Document relating to an Existing Ancillary Facility in relation to Cash Cover existing as of the date of this deed, including, for the avoidance of doubt, its ability to exercise any right of set-off.

29. **GOVERNING LAW AND JURISDICTION**

- (a) This deed and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with English law.
- (b) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this deed (including a dispute regarding the existence, validity or termination of this deed or any non-contractual obligation arising out of or in connection with this deed) (a "**Dispute**").
- (c) The parties to this deed agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no party will argue to the contrary.

IN WITNESS whereof this deed has been duly executed and delivered on the above date first above written.

SCHEDULE 1**Chargors**

Name	Jurisdiction of incorporation	Registration number (or equivalent, if any)
James Fisher and Sons plc	England	00211475
Cattedown Wharves Limited	England	00165445
EDS HV Group Limited	England	10538398
EDS HV Management Limited	England	08884769
Electricity Distribution Services Limited	England	04712381
Fender Care Limited	England	02267184
Fender Care Marine Ltd	England	03075910
Fender Care Marine Solutions Limited	England	03225283
F.T. Everard & Sons Limited	England	00180834
F.T. Everard Shipping Limited	England	01648574
James Fisher (Aberdeen) Limited	England	05624585
James Fisher Asset Information Services Limited	England	06665749
James Fisher Defence Limited	England	07060204
James Fisher Everard Limited	England	00562707
James Fisher Holdings UK Limited	England	09869339
James Fisher Marine Services Limited	England	05171777
James Fisher (Shipping Services) Limited	England	00366100
James Fisher Subtech Group Limited	England	09457368
JF Overseas Limited	England	09225788
Martek Holdings Limited	England	04023095

Name	Jurisdiction of incorporation	Registration number (or equivalent, if any)
Martek Marine Limited	England	03930003
RMSPumptools Limited	England	01745584
Scantech Offshore Limited	England	03655999
James Fisher Properties Two Limited	England	04038899
James Fisher Tankships Holdings Limited	England	01044203
JCM Scotload Ltd	England	04547180
James Fisher Offshore Limited	Scotland	SC103667
James Fisher Properties Limited	Scotland	SC289788
JFD Limited	Scotland	SC123684
Subsea Engenuity Limited	Scotland	SC570176
JF Australia Holding Pty Ltd	Australia	146 282 126
JFD Australia Pty Ltd	Australia	131 962 439
Scantech Offshore Pty Ltd	Australia	128 052 746
Cowan Manufacturing Pty. Limited	Australia	001 744 332
Fender Care Marine (Asia Pacific) Pte. Ltd.	Singapore	200007126W
Fender Care Marine Products (Asia Pacific) Pte. Limited	Singapore	199200656G
James Fisher Singapore Pte. Ltd.	Singapore	200811610C
James Fisher Subsea Excavation Pte. Limited	Singapore	200616295N
JFD Singapore Pte. Ltd.	Singapore	199600117H
JF Singapore Holdings Pte. Ltd.	Singapore	201010448W

SCHEDULE 2

Property

Registered Land

Chargor	County and District (or London Borough)	Address or description	Title No:
Cattedown Wharves Limited	Plymouth, Devon	Cattedown Wharves, Cattedown road, Plymouth, Devon, PL4 0RP - Freehold	DN418275
RMSPumptools Limited	North Yorkshire	Remote Marine Systems Ltd Derwent Road, York Road Business Park, Malton YO17 6YB - Freehold	NYK138045
Scantech Offshore Limited	Norfolk	Harfreys Industrial Estate, ScanTech House (Plot 3), Morton Peto Rd, Great Yarmouth NR31 0NH - 30 year lease signed 01/01/19	NK431959
Scantech Offshore Limited	Norfolk	Land at Morton Peto Rd (plots 1 and 2), Great Yarmouth NR31 0LT - 24 year leases dated 1 January 2020	NK74751
			NK70065
James Fisher Properties Two Limited	Isle of Wight	Units 8-10, Mariners Way, Cowes, PO31 8PA - Freehold	IW55492
			IW65678
James Fisher Properties Two Limited	Dorset	25 Benson Road, Nuffield Industrial Estate, Poole, Dorset, BH17 0GB - Freehold	DT161450
EDS HV Management Limited	Yorkshire	Unit B1, Larsen Trade Park, Larsen Road, Goole, DN14 6XF - 10 year lease from 19/08/22 -£55k per year	HS187693
EDS HV Management Limited	Yorkshire	Unit D2, Larsen Trade Park, Larsen Road, Goole, DN14 6XF - 10 year lease from 01/12/21 -£19.5k per year	HS187693
James Fisher Properties Limited	Norfolk	Fendercare property, Land & building, Enterprise House, Harveys Lane, Seething, Norfolk, NR15 1EN - Freehold	NK139658
			NK149230
			NK317652
James Fisher Properties Limited	Cumbria	Unit 2 Ennerdale Mill, Egremont, Cumbria, CA22 2PN - Freehold	CU55628

Unregistered Land

RMSPumptools Limited	North Yorkshire	Unit 7 Steph Way, York Road Industrial Estate, YO17 6YF – lease from 22/12/2022 to 14/01/2027
RMSPumptools Limited	North Yorkshire	Units 1 & 2, 10 Rye Close, York Road Industrial Estate YO17 6YD - lease from 22/09/2022 to 21/09/2025
RMSPumptools Limited	North Yorkshire	Unit 5 Rye Close, York Road Industrial Estate, YO17 6YD - lease from 08/02/2022 to 07/02/2025
EDS HV Management Limited	Yorkshire	Unit B6, The Grange Industrial Estate, Rawcliffe Road, Goole, DN14 6QY - 10 year lease from 22/07/22

SCHEDULE 3

Subsidiary Shares

Chargor	Subsidiary	Number and class of shares	Details of nominees (if any) holding legal title to shares
James Fisher and Sons plc	James Fisher Properties Two Limited	905,200 £0.01 A ordinary shares 1,676,707 £0.01 ordinary shares	N/A
James Fisher and Sons plc	James Fisher Subtech Group Limited	100 £1 ordinary shares	N/A
James Fisher and Sons plc	James Fisher Holdings UK Limited	2 £1 ordinary shares	N/A
James Fisher and Sons plc	James Fisher Rumic Limited	20 £0.05 ordinary shares	N/A
James Fisher and Sons plc	James Fisher (Aberdeen) Limited	103 £1 ordinary shares	N/A
James Fisher and Sons plc	JF Overseas Limited	2 £1 ordinary shares	N/A
James Fisher and Sons plc	Scantech Offshore Limited	3 £1 ordinary shares	N/A
James Fisher and Sons plc	F.T. Everard & Sons Limited	749,980 £1 ordinary shares	N/A
James Fisher and Sons plc	James Fisher (Crewing Services) Limited	1 £1 ordinary share	N/A
James Fisher and Sons plc	James Fisher (Shipping Services) Limited	1,000,000 £1 ordinary shares	N/A
James Fisher and Sons plc	James Fisher Tankships Holdings Limited	3,800,000 £1 ordinary shares	N/A
EDS HV Group Limited	EDS HV Management Limited	3 £1 ordinary shares	N/A
EDS HV Group Limited	Electricity Distribution Services Limited	2 £1 ordinary shares	N/A
Fender Care Marine Solutions Limited	Fender Care Limited	1,729 £1 A ordinary shares 9,451 £1 ordinary shares	N/A
Fender Care Marine Solutions Limited	Fender Care Marine Ltd	10,000 £1 ordinary shares	N/A

F.T. Everard & Sons Limited	Cattedown Wharves Limited	100,000 £1 ordinary shares	N/A
F.T. Everard & Sons Limited	F.T. Everard Shipping Limited	500,000 £1 ordinary shares	N/A
James Fisher Holdings UK Limited	EDS HV Group Limited	10,000 £0.01 A ordinary shares 9,000 £0.01 B ordinary shares	N/A
James Fisher Holdings UK Limited	Fender Care Marine Solutions Limited	1,729 £1 A ordinary shares 9,400 £1 ordinary shares	N/A
James Fisher Holdings UK Limited	James Fisher Asset Information Services Limited	2,324,372 £1 ordinary shares	N/A
James Fisher Holdings UK Limited	James Fisher Marine Services Limited	2,100 £1 ordinary shares	N/A
James Fisher Holdings UK Limited	Martek Holdings Limited	21,050 £0.01 A ordinary shares 178,950 £0.01 ordinary shares	N/A
James Fisher Holdings UK Limited	RMS Pumptools Limited	40,892 £1 ordinary shares	N/A
James Fisher Holdings UK Limited	Rotos 360 Limited	200 £0.50 ordinary shares	N/A
Martek Holdings Limited	Martek Marine Limited	1,000 £1 ordinary shares	N/A
James Fisher Properties Two Limited	JCM Scotload Ltd	1 £1 ordinary share	N/A
James Fisher Marine Services Limited	Buchan Technical Services Limited	100 £1 ordinary shares	N/A
James Fisher Marine Services Limited	Hughes Marine Engineering Limited	1000 £1 ordinary shares	N/A
James Fisher Marine Services Limited	James Fisher Defence Limited	200,001 £1 ordinary shares	N/A
James Fisher Tankships Holdings Limited	James Fisher Everard Limited	251,890 £1 ordinary shares	N/A
James Fisher Offshore Limited	James Fisher MFE Limited	1 £1 ordinary share	N/A

SCHEDULE 4

Part 1

Blocked Accounts

Chargor	Account Bank	Sort Code	Account Number
James Fisher and Sons plc	HSBC Bank Plc	██████	██████

Part 2

Operating Accounts

Chargor	Account Bank	Sort Code	Account Number
James Fisher and Sons plc	HSBC Bank Plc	■■■■■	■■■■■
James Fisher and Sons plc	HSBC UK Bank Plc	■■■■■	■■■■■
James Fisher and Sons plc	HSBC UK Bank Plc	■■■■■	■■■■■
James Fisher and Sons plc	HSBC UK Bank Plc	■■■■■	■■■■■
James Fisher and Sons plc	HSBC UK Bank Plc	■■■■■	■■■■■
James Fisher and Sons plc	HSBC UK Bank Plc	■■■■■	■■■■■
James Fisher and Sons plc	HSBC UK Bank Plc	■■■■■	■■■■■
James Fisher and Sons plc	HSBC UK Bank Plc	■■■■■	■■■■■
James Fisher and Sons plc	HSBC UK Bank Plc	■■■■■	■■■■■
James Fisher (Shipping Services) Limited	HSBC Bank Plc	■■■■■	■■■■■
James Fisher (Shipping Services) Limited	HSBC UK Bank Plc	■■■■■	■■■■■
James Fisher (Shipping Services) Limited	HSBC UK Bank Plc	■■■■■	■■■■■
James Fisher Everard Limited	HSBC Bank Plc	■■■■■	■■■■■
James Fisher Everard Limited	HSBC UK Bank Plc	■■■■■	■■■■■
James Fisher Everard Limited	HSBC UK Bank Plc	■■■■■	■■■■■
F.T. Everard & Sons Limited	HSBC UK Bank Plc	■■■■■	■■■■■
F.T. Everard Shipping Limited	HSBC UK Bank Plc	■■■■■	■■■■■

Scantech Offshore Limited	HSBC Bank Plc	██████	██████
Scantech Offshore Limited	HSBC UK Bank Plc	██████	██████
Scantech Offshore Limited	HSBC UK Bank Plc	██████	██████
RMSPumptools Limited	HSBC Bank Plc	██████	██████
RMSPumptools Limited	HSBC UK Bank Plc	██████	██████
RMSPumptools Limited	HSBC UK Bank Plc	██████	██████
James Fisher Asset Information Services Limited	HSBC Bank Plc	██████	██████
James Fisher Asset Information Services Limited	HSBC UK Bank Plc	██████	██████
James Fisher Asset Information Services Limited	HSBC UK Bank Plc	██████	██████
Fender Care Limited	HSBC Bank Plc	██████	██████
Fender Care Limited	HSBC UK Bank Plc	██████	██████
Fender Care Limited	HSBC UK Bank Plc	██████	██████
Fender Care Marine Ltd	HSBC Bank Plc	██████	██████
Fender Care Marine Ltd	HSBC UK Bank Plc	██████	██████
Fender Care Marine Ltd	HSBC UK Bank Plc	██████	██████
Martek Marine Limited	HSBC Bank Plc	██████	██████
Martek Marine Limited	HSBC UK Bank Plc	██████	██████
Martek Marine Limited	HSBC UK Bank Plc	██████	██████
Martek Marine Limited	HSBC UK Bank Plc	██████	██████
James Fisher & Sons Plc	Barclays Bank Plc	██████	██████
James Fisher & Sons Plc	Barclays Bank Plc	██████	██████
James Fisher & Sons Plc	Barclays Bank Plc	██████	██████
Cattedown Wharves Limited	Barclays Bank Plc	██████	██████
James Fisher Properties Two Limited	Barclays Bank Plc	██████	██████

EDS HV Management Limited	Barclays Bank Plc	██████	██████
EDS HV Management Limited	Barclays Bank Plc	██████	██████
Electricity Distribution Services Limited	Barclays Bank Plc	██████	██████
Electricity Distribution Services Limited	Barclays Bank Plc	██████	██████
RMSPumptools Limited	Barclays Bank Plc	██████	██████
James Fisher and Sons plc	Lloyds Bank Plc	██████	██████
James Fisher and Sons plc	Lloyds Bank Plc	██████	██████
James Fisher Offshore Limited	Lloyds Bank Plc	██████	██████
James Fisher Offshore Limited	Lloyds Bank Plc	██████	██████
James Fisher Offshore Limited	Lloyds Bank Plc	██████	██████
James Fisher Offshore Limited	Lloyds Bank Plc	██████	██████
JF Overseas Limited	Lloyds Bank Plc	██████	██████
Subsea Engenuity Limited	Lloyds Bank Plc	██████	██████
James Fisher Marine Services Limited	Lloyds Bank Plc	██████	██████
James Fisher Marine Services Limited	Lloyds Bank Plc	██████	██████
James Fisher Defence Limited	Lloyds Bank Plc	██████	██████
James Fisher Defence Limited	Lloyds Bank Plc	██████	██████
James Fisher Defence Limited	Lloyds Bank Plc	██████	██████
James Fisher Marine Services Limited	Lloyds Bank Plc	██████	██████
James Fisher Marine Services Limited	Lloyds Bank Plc	██████	██████

James Fisher Marine Services Limited	Lloyds Bank Plc	██████	██████
James Fisher Properties Limited	Lloyds Bank Plc	██████	██████
JFD Limited	Lloyds Bank Plc	██████	██████
JFD Limited	Lloyds Bank Plc	██████	██████
JFD Limited	Lloyds Bank Plc	██████	██████
JFD Limited	Lloyds Bank Plc	██████	██████
JFD Limited	Lloyds Bank Plc	██████	██████
JFD Limited	Lloyds Bank Plc	██████	██████
JFD Limited	Lloyds Bank Plc	██████	██████
JFD Limited	Lloyds Bank Plc	██████	██████
JFD Limited	Lloyds Bank Plc	██████	██████
JFD Limited	Lloyds Bank Plc	██████	██████
James Fisher & Sons Plc	Handelsbanken Plc	██████	██████
James Fisher & Sons Plc	Citibank N.A	██████	██████
James Fisher & Sons Plc	Danske Bank AS	██████	██████
James Fisher & Sons Plc	Danske Bank AS	██████	██████
James Fisher & Sons Plc	Danske Bank AS	██████	██████
James Fisher & Sons Plc	Danske Bank AS	██████	██████
James Fisher & Sons Plc	Danske Bank AS	██████	██████

SCHEDULE 5

Assigned Agreements (Contracts)

Chargor	Date of Agreement	Parties	Details of Agreement
James Fisher Everard Limited	01/01/2023	First Ship Lease	Barecon 2001 standard bareboat charter
James Fisher Everard Limited	02/01/2019	First Ship Lease	Barecon 2001 standard bareboat charter
James Fisher Everard Limited	01/02/2021	First Ship Lease	Barecon 2001 standard bareboat charter
James Fisher Everard Limited	01/07/2021	First Ship Lease	Barecon 2001 standard bareboat charter
James Fisher Everard Limited	01/01/2021	First Ship Lease	Barecon 2001 standard bareboat charter
James Fisher Everard Limited	01/01/2021	First Ship Lease	Barecon 2001 standard bareboat charter
James Fisher Everard Limited	01/01/2023	First Ship Lease	Barecon 2001 standard bareboat charter
James Fisher Everard Limited	26/03/2021	James Co (State of Guernsey)	Barecon 2001 standard bareboat charter
James Fisher Everard Limited	01/02/2021	James Co (State of Guernsey)	Barecon 2001 standard bareboat charter
James Fisher Everard Limited	17/09/2021	First Ship Lease	Barecon 2001 standard bareboat charter
James Fisher Everard Limited	20/11/2022	China Merchants Bank Leasing	Barecon 2001 standard bareboat charter
James Fisher Everard Limited	16/01/2023	China Merchants Bank Leasing	Barecon 2001 standard bareboat charter
James Fisher Everard Limited	July 2020	Phillips 66	Contract of affreightment
James Fisher Everard Limited	01/01/2023	TotalEnergies	Contract of affreightment pa
James Fisher Everard Limited	January 2023	Unioil Supply AS	Time Charters. A fixed period of hire of one of our named vessels to the charterer for a daily hire fee.
James Fisher Everard Limited	13/10/2021	Antilles Shipping Company SEZC	expires Oct 29
James Fisher Everard Limited	21/09/2022	Naviglobe NV	Expiry Oct 24 +1 +1 +1 +1 extension option

SCHEDULE 6

Intellectual property

None as at the date of this deed.

SCHEDULE 7

Insurance Policies

Chargor	Insurer	Policy number
James Fisher & Sons plc	NMU (Specialty) Ltd	RMV042102405
James Fisher & Sons plc	Chubb European Group SE	UKFRIC51493.22
James Fisher Marine Services Limited	Lloyds London	SM0697123
James Fisher Marine Services Limited/JFD Limited	British Marine (QBE)	SM0697123

SCHEDULE 8

Forms of notice to counterparties

Part 1

Form of notice to counterparties of Assigned Agreements/Hedging Agreements

To: **[insert name and address of counterparty]**

Dated: ●

Re: [here identify the relevant Assigned Agreement/Hedging Agreement] (the "Agreement")

We notify you that **[insert name of Chargor]** (the "**Chargor**") has assigned to **[insert name of Security Agent]** (the "**Security Agent**") for the benefit of itself and certain other parties (the "**Secured Parties**") all its right, title and interest in the Agreement as security for certain obligations owed by the Chargor and others to the Secured Parties.

We further notify you that:

1. *[in respect of Assigned Agreements but not Hedging Agreements]* the Chargor may not amend or terminate the Agreement without the prior written consent of the Security Agent;
2. you may continue to deal with the Chargor in relation to the Agreement until you receive written notice to the contrary from the Security Agent. Thereafter, the Chargor will cease to have any right to deal with you in relation to the Agreement and therefore from that time you should deal only with the Security Agent;
3. you are authorised to disclose information in relation to the Agreement to the Security Agent on request;
4. after receipt of written notice in accordance with paragraph 2 above, you must pay all monies to which the Chargor is entitled under the Agreement direct to the Security Agent (and not to the Chargor) unless the Security Agent otherwise agrees in writing; and
5. the provisions of this notice may only be revoked with the written consent of the Security Agent.

Please sign and return the enclosed copy of this notice to the Security Agent (with a copy to the Chargor) by way of confirmation that:

- (a) you agree to the terms set out in this notice and to act in accordance with its provisions;
- (b) you have not received notice that the Chargor has assigned or charged its rights under the Agreement to a third party or created any other interest (whether by way of security or otherwise) in the Agreement in favour of a third party; and

- (c) you have not claimed or exercised, nor do you have any outstanding right to claim or exercise against the Chargor any right of set-off, counter-claim or other right relating to the Agreement.

The provisions of this notice are governed by English law.

Yours faithfully

.....
Name:
for and on behalf of
[insert name of Chargor]

[On acknowledgement copy]

To: [insert name and address of Security Agent]

Copy to: [insert name and address of Chargor]

We acknowledge receipt of the above notice and confirm the matters set out in paragraphs (a) to (c) above.

.....
Name:
for and on behalf of
[insert name of Counterparty]

Dated: ●

Part 2

Form of notice to insurers

To: **[insert name and address of insurance company]**

Dated: ●

Re: [here identify the relevant insurance policy(ies)] (the "Policies")

We notify you that **[insert name of Chargor]** (the "**Chargor**") has assigned to **[insert name of Security Agent]** (the "**Security Agent**") for the benefit of itself and certain other parties (the "**Secured Parties**") all its right, title and interest in the benefits arising under the Policies (including rights of recovery and proceeds) as security for certain obligations owed by the Chargor and others to the Secured Parties. The Chargor remains the insured person under the Policies.

We further notify you that:

1. the Chargor may not amend or terminate the Policies without the prior written consent of the Security Agent;
2. you may continue to deal with the Chargor in relation to the Policies until you receive written notice to the contrary from the Security Agent. Thereafter, the Chargor will cease to have any right to deal with you in relation to the Policies and therefore from that time you should deal only with the Security Agent;
3. you are authorised to disclose information in relation to the Policies to the Security Agent on request; and
4. the provisions of this notice may only be revoked with the written consent of the Security Agent.

Please sign and return the enclosed copy of this notice to the Security Agent (with a copy to the Chargor) by way of confirmation that:

- (a) you agree to act in accordance with the provisions of this notice;
- (b) you have noted the Security Agent's interest as first mortgagee and as first loss payee on the Policies;
- (c) after receipt of written notice in accordance with paragraph 2 above, you will pay all monies to which the Chargor is entitled under the Policies direct to the Security Agent (and not to the Chargor) unless the Security Agent otherwise agrees in writing;
- (d) you will not cancel or otherwise allow the Policies to lapse without giving the Security Agent not less than 14 days' written notice;
- (e) you have not received notice that the Chargor has assigned or charged its rights under the Policies to a third party or created any other interest (whether by way of security or otherwise) in the Policies in favour of a third party; and
- (f) you have not claimed or exercised nor do you have any outstanding right to claim or exercise against the Chargor, any right of set-off, counter-claim or other right relating to the Policies.

The provisions of this notice are governed by English law.

Yours faithfully

.....
Name:
for and on behalf of
[*insert name of Chargor*]

[*On acknowledgement copy*]

To: [*insert name and address of Security Agent*]

Copy to: [*insert name and address of Chargor*]

We acknowledge receipt of the above notice and confirm the matters set out in paragraphs (a) to (f) above.

.....
Name:
for and on behalf of
[*insert name of insurance company*]

Dated: ●

SCHEDULE 9

Form of notice to Account Banks

To: [insert name and address of Account Bank] (the "Account Bank")

Dated: ●

Re: The ● Group of Companies - Security over Bank Accounts

We notify you that the companies identified in the schedule to this notice (together with the Company, the "**Customers**") have charged in favour of [insert name of Security Agent] (the "**Security Agent**") for the benefit of itself and certain other parties all their right, title and interest in and to the monies from time to time standing to the credit of the accounts identified in the schedule to this notice (the "**Charged Accounts**") and to all interest (if any) accruing on the Charged Accounts.

1. We irrevocably authorise and instruct you:
 - (a) to hold all monies from time to time standing to the credit of the Charged Accounts to the order of the Security Agent and to pay all or any part of those monies to the Security Agent (or as it may direct) promptly following receipt of written instructions from the Security Agent to that effect; and
 - (b) to disclose to the Security Agent any information relating to the Customers and the Charged Accounts which the Security Agent may from time to time request you to provide.
2. We also advise you that:
 - (a) the Security Agent will have sole signing rights to the Blocked Accounts and therefore the Customers may not withdraw any monies from the Charged Accounts designated as "Blocked" in the schedule below without first having obtained the prior written consent of the Security Agent or as permitted by the Senior Facility Agreement;
 - (b) by counter-signing this notice the Security Agent confirms that the Customers may make withdrawals from the Charged Accounts designated as "Not blocked" in the schedule below until such time as the Security Agent shall notify you in writing that their permission is withdrawn. That permission may be withdrawn or modified by the Security Agent at any time following the occurrence of a Senior Acceleration Event; and
 - (c) the provisions of this notice may only be revoked or varied with the prior written consent of the Security Agent.
3. Please sign and return the enclosed copy of this notice to the Security Agent (with a copy to the Company) by way of your confirmation that:
 - (a) you agree to act in accordance with the provisions of this notice;
 - (b) you have not received notice that any Customer has assigned or charged its rights to the monies standing to the credit of the Charged Accounts or otherwise granted any security or other interest over those monies in favour of any third party;

- (c) you will not exercise any right to combine accounts or any rights of set-off or lien or any similar rights in relation to the monies standing to the credit of the Charged Accounts, except for the netting of credit and debit balances pursuant to current account netting arrangements previously approved in writing by the Security Agent; and
- (d) you have not claimed or exercised, nor do you have outstanding any right to claim or exercise against any Customer, any right of set-off, counter-claim or other right relating to the Charged Accounts.

The provisions of this notice are governed by English law.

Schedule

Customer	Account Number	Sort Code	Status
●	●	●	[Blocked][Not blocked]

Yours faithfully,

.....

Name:

for and on behalf of

[Insert name of Obligors' Agent]

as agent for and on behalf of

all of the Customers

Counter-signed by

.....

Name:

for and on behalf of

[Insert name of Security Agent]

[On acknowledgement copy]

To: **[Insert name and address of Security Agent]**

Copy to: **[Insert name of "topco" Chargor]** (on behalf of all the Customers)

We acknowledge receipt of the above notice and confirm the matters set out in paragraphs (a) to (d) above.

.....

Name:

for and on behalf of

[Insert name of Account Bank]

Dated: ●

SCHEDULE 10

Form of Security Accession Deed

**[THIS INSTRUMENT MUST BE REGISTERED AT THE COMPANIES REGISTRY
CONSIDER OTHER NECESSARY FILINGS]**

THIS SECURITY ACCESSION DEED is made on ●

BETWEEN:

- (1) ● (a company incorporated in [●] with registered number ●) (the "**New Chargor**"); and
- (2) ● as security trustee for itself and the other Secured Parties (the "**Security Agent**").

RECITAL:

This deed is supplemental to a debenture dated ● between, inter alia, the Chargors named therein and the Security Agent, as previously supplemented and amended by earlier Security Accession Deeds (if any) (the "**Debenture**").

NOW THIS DEED WITNESSES as follows:

1. INTERPRETATION

1.1 Definitions

Terms defined in the Debenture have the same meaning when used in this deed.

1.2 Construction

Clause 1.2 (Construction) of the Debenture will be deemed to be set out in full in this deed, but as if references in that clause to the Debenture were references to this deed.

2. ACCESSION OF NEW CHARGOR

2.1 Accession

The New Chargor agrees to be a Chargor for the purposes of the Debenture with immediate effect and agrees to be bound by all of the terms of the Debenture as if it had originally been a party to it as a Chargor.

2.2 Covenant to Pay

The New Chargor as primary obligor covenants with the Security Agent (for the benefit of itself and the other Secured Parties) that it will pay on demand the Secured Obligations when they fall due for payment.

2.3 Fixed Charges

The New Chargor, as security for the payment and discharge of the Secured Obligations, charges in favour of the Security Agent with full title guarantee all of its right, title and interest in the following assets, both present and future, from time to time owned by it or in which it has an interest and, in each case, all Related Rights:

- (a) by way of first equitable mortgage, all Material Property (including as specified in schedule 2 (Property)); and
- (b) by way of first fixed charge:

- (i) all other interests (not effectively charged under clause 2.3(a)) in the Material Property;
- (ii) all Subsidiary Shares (including as specified in schedule 2 (Subsidiary Shares));
- (iii) all Investments (other than the Subsidiary Shares);
- (iv) all Equipment;
- (v) all Book Debts;
- (vi) all Blocked Accounts (including as specified in part 1 of schedule 3 (Blocked Accounts));
- (vii) all Operating Accounts (included as specified in part 2 of schedule 3 (Operating Accounts));
- (viii) all Intellectual Property (including as specified in schedule 4 (Intellectual Property));
- (ix) its goodwill and uncalled capital;
- (x) to the extent not effectively assigned by clause 2.4 (Security Assignment):
 - (A) the Assigned Agreements;
 - (B) the Insurances; and
 - (C) the Hedging Agreements.

2.4 **Security Assignment**

As further security for the payment and discharge of the Secured Obligations, the New Chargor assigns absolutely with full title guarantee in favour of the Security Agent all its right, title and interest in the following assets, both present and future, and in each case, all Related Rights:

- (a) the Assigned Agreements (including as specified in schedule 5 (Assigned Agreements));
- (b) the Insurances (including as specified in schedule 6 (Insurance Policies)); and
- (c) the Hedging Agreements,

provided that on payment or discharge in full of the Secured Obligations the Security Agent will at the request and cost of the New Chargor re-assign the relevant rights, title and interest in the assigned assets to the New Chargor (or as it shall direct).

2.5 **Fixed Security**

- (a) Clause 2.3 (Fixed Charges) and clause 2.4 (Security Assignment) shall be construed as creating a separate and distinct mortgage, fixed charge or security assignment over each relevant asset within any particular class of assets specified in this deed. Any failure to create effective fixed security (for whatever reason) over an asset shall not affect the fixed nature of the security on any other asset, whether within the same class of assets or not.

- (b) No fixed charge or assignment created pursuant to clause 2.3 (Fixed Charges) and clause 2.4 (Security Assignment) shall extend to any asset that is governed by or otherwise subject to Scots law.

2.6 Floating Charge

As further security for the payment and discharge of the Secured Obligations, the New Chargor charges with full title guarantee in favour of the Security Agent by way of first floating charge (i) all its assets, both present and future, not effectively charged by way of first fixed charge under clause 2.3 (Fixed Charges) or assigned under clause 2.4 (Security Assignment) and, in each case, all Related Rights, and (ii) all its present and future assets situated in Scotland or which are governed by or subject to Scots law whether or not effectively charged by way of fixed charge under clause 2.3 (Fixed Charges) or assigned under clause 2.4 (Security Assignment).

2.7 Excluded Assets

Notwithstanding any other term of this deed, there shall be excluded from the charge created by clause 2.3 (Fixed Charges) and clause 2.4 (Security Assignment), security over any Excluded Assets subject to the provisions in clause 3.7 (Excluded Assets) of the Debenture.

2.8 Negative Pledge

The New Chargor may not create or agree to create or permit to subsist any Security or Quasi-Security over all or any part of the Charged Property except as permitted by and in accordance with the Senior Facility Agreement.

3. INCORPORATION INTO DEBENTURE

The Debenture and this deed shall be read together as one instrument on the basis that references in the Debenture to "this deed" will be deemed to include this deed.

4. NOTICES

The New Chargor confirms that its address details for notices in relation to clause 25 (Notices) of the Debenture are as follows:

Address: ●

Facsimile: ●

Attention: ●

5. LAW

This deed and any dispute, controversy, proceedings or claims of whatever nature arising out of or in any way relating to this deed (including any non-contractual disputes or claims) shall be governed by, and construed in accordance with, English law.

IN WITNESS whereof this deed has been duly executed and delivered on the date first above written.

SCHEDULE 1

Material Property

SCHEDULE 2

Subsidiary Shares

SCHEDULE 3

Part 1 – Blocked Accounts

Part 2 – Operating Accounts

SCHEDULE 4

Intellectual Property

SCHEDULE 5

Assigned Agreements

SCHEDULE 6

Insurance Policies

SIGNATORIES TO DEED OF ACCESSION

New Chargor

Executed as a deed by [*insert name in*)
bold and upper case]:)
)
)

Director

Name:

Director/Secretary

Name:

OR

Executed as a deed by)
[*insert name of company in bold and*)
upper case]:)
)

Signature of director

Name of director

Signature of witness

Name of witness

Address of witness

Occupation of witness

Notice Details

Address:

Facsimile:

Attention:

The Security Agent

Signed for and on behalf of [*insert*
name of Security Agent in bold and
upper case]:)
)
)
)

Name:

Notice Details

Address:

Facsimile:

Attention:

SIGNATORIES TO DEBENTURE

Chargors

Company

Executed as a deed by **JAMES FISHER**)
AND SONS PLC:)
)
)

Director



.....
Name: Duncan Kennedy

Director



.....
Name: Jean Vernet

Executed as a deed by)
CATTEDOWN WHARVES LIMITED)
acting by:)

Signature of director

Signature of witness

Name of witness

Address of witness

Occupation of witness

[Redacted Signature]

[Redacted Signature]

Paul Simon Hennessey

[Redacted Address]

[Redacted Occupation]

By signing this document as a witness to the signatory, you confirm that you were **physically** present at the location of the signatory and you **saw the signatory apply their signature** to this document

Executed as a deed by **EDS HV GROUP**
LIMITED

)
)
)
)

Director

[Redacted Signature]

.....
Name: Giovanni Corbetta

Director

[Redacted Signature]

.....
Name: Dugald MacTaggart

Executed as a deed by **EDS HV**)
MANAGEMENT LIMITED)
)
)

Director



Name: Giovanni Corbetta

Director



Name: Dugald MacTaggart

Executed as a deed by **ELECTRICITY
DISTRIBUTION SERVICES LIMITED**

)
)
)
)

Director



.....
Name: Giovanni Corbetta

Director



.....
Name: Dugald MacTaggart

Executed as a deed by)
FENDER CARE LIMITED acting by:)
)
)

Signature of director

Signature of witness

Name of witness

Address of witness

Occupation of witness

By signing this document as a witness to the signatory, you confirm that you were ***physically*** present at the location of the signatory and you ***saw the signatory apply their signature*** to this document

Executed as a deed by)
FENDER CARE MARINE LTD acting by:)
)
)

Signature of director

Signature of witness

Name of witness

Address of witness

Occupation of witness

By signing this document as a witness to the signatory, you confirm that you were ***physically*** present at the location of the signatory and you ***saw the signatory apply their signature*** to this document

Executed as a deed by)
FENDER CARE MARINE SOLUTIONS)
LIMITED acting by:)
)

Signature of director

Signature of witness

Name of witness

Address of witness

Occupation of witness

By signing this document as a witness to the signatory, you confirm that you were ***physically*** present at the location of the signatory and you ***saw the signatory apply their signature*** to this document

Executed as a deed by **F.T. EVERARD &
SONS LIMITED**

)
)
)
)

Director



.....
Name:

Director



.....
Name: Nadzeya Kernoha

Executed as a deed by **F.T. EVERARD**
SHIPPING LIMITED

)
)
)
)

Director

[Redacted Signature]

.....
Name:

Director

[Redacted Signature]

.....
Name: Nadzeya Kernoha

Executed as a deed by **JAMES FISHER**
(ABERDEEN) LIMITED

)
)
)
)

Director



.....
Name: Jean Francois Bauer

Director



.....
Name: Nadzeya Kernoha

Executed as a deed by)
JAMES FISHER ASSET INFORMATION)
SERVICES LIMITED acting by:)
)

Signature of director

Signature of witness

Name of witness

Address of witness

Occupation of witness

[Redacted]

[Redacted]

Chris Winward

[Redacted]

[Redacted]

By signing this document as a witness to the signatory, you confirm that you were ***physically*** present at the location of the signatory and you ***saw the signatory apply their signature*** to this document

Executed as a deed by)
JAMES FISHER DEFENCE LIMITED)
acting by:)
)

Signature of director

Signature of witness

Name of witness

Address of witness

Occupation of witness

By signing this document as a witness to the signatory, you confirm that you were ***physically*** present at the location of the signatory and you ***saw the signatory apply their signature*** to this document

Executed as a deed by)
JAMES FISHER EVERARD LIMITED)
acting by:)
)

Signature of director

Signature of witness

Name of witness

Address of witness

Occupation of witness

[Redacted]

[Redacted]

Paul Simon Hennessey

[Redacted]

[Redacted]

By signing this document as a witness to the signatory, you confirm that you were ***physically*** present at the location of the signatory and you ***saw the signatory apply their signature*** to this document

Executed as a deed by **JAMES FISHER**
HOLDINGS UK LIMITED

)
)
)
)

Director



Name: jean francois bauer

Director



Name: Nadzeya Kernoha

Executed as a deed by **JAMES FISHER**
MARINE SERVICES LIMITED

)
)
)
)

Director

[Redacted Signature]

Name: jean francois bauer

Director

[Redacted Signature]

Name: Giovanni Corbetta

Executed as a deed by **JAMES FISHER**)
(SHIPPING SERVICES) LIMITED)
)
)

Director

.....
Name:

Director

.....
Name: Clifford Owen Roberts

Executed as a deed by **JAMES FISHER**
SUBTECH GROUP LIMITED

)
)
)
)

Director

[Redacted Signature]

Name: jean francois bauer

Director

[Redacted Signature]

Name: Nadzeya Kernoha

Executed as a deed by **JF OVERSEAS**
LIMITED

)
)
)
)

Director



Name: Giovanni Corbetta

Director



Name: Nadzeya Kernoha

Executed as a deed by)
MARTEK MARINE LIMITED acting by:)
)
)

Signature of director

Signature of witness

Name of witness

Address of witness

Occupation of witness

[Redacted Signature]

[Redacted Signature]

Simon walker-Porter

[Redacted Address]

.....

.....

[Redacted Occupation]

By signing this document as a witness to the signatory, you confirm that you were ***physically*** present at the location of the signatory and you ***saw the signatory apply their signature*** to this document

Executed as a deed by)
MARTEK HOLDINGS LIMITED acting by:)
)
)

Signature of director

Signature of witness

Name of witness

Address of witness

Occupation of witness

[Redacted Signature]

[Redacted Signature]

Simon Walker-Porter

[Redacted Address]

[Redacted Occupation]

By signing this document as a witness to the signatory, you confirm that you were ***physically*** present at the location of the signatory and you ***saw the signatory apply their signature*** to this document

Executed as a deed by **RMSPUMPTOOLS**
LIMITED

)
)
)
)

Director



.....
Name: Martin Marsh

Director



.....
Name: Douglas Harwell

Executed as a deed by **SCANTECH**
OFFSHORE LIMITED

)
)
)
)

Director



Name: Dugald MacTaggart

Director



Name: Michael Brown

Executed as a deed by **JAMES FISHER**
PROPERTIES TWO LIMITED

)
)
)
)

Director



.....
Name: jean francois bauer

Director



.....
Name: Nadzeya Kernoha

Executed as a deed by **JAMES FISHER**
TANKSHIPS HOLDINGS LIMITED

)
)
)
)

Director

[Redacted Signature]

Name: jean francois bauer

Director

[Redacted Signature]

Name: Nadzeya Kernoha

Executed as a deed by **JCM SCOTLOAD
LTD**

)
)
)
)

Director



Name: Duncan Kennedy

Director



Name: Nadzeya Kernoha

EXECUTED by **JF AUSTRALIA**
HOLDING PTY LTD ACN 146 282 126 in
accordance with section 127 of the
Corporations Act 2001 (Cth) by:



Signature of director

Stan Boczar

Name



Signature of director

Cathy FALKINER

Name

EXECUTED by **JFD AUSTRALIA PTY LTD** ACN 131 962 439 in accordance with section 127 of the *Corporations Act 2001* (Cth) by:



Signature of director

CATHY FALKINER

Name



Signature of director

ALLAN DU TOIT

Name

EXECUTED by **COWAN**
MANUFACTURING PTY. LIMITED ACN
001 744 332 in accordance with section
127 of the *Corporations Act 2001* (Cth)
by:



Signature of director

Stan Boczar

Name

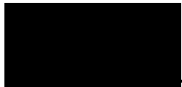


Signature of director

CATHY FALKINER

Name

EXECUTED by **SCANTECH OFFSHORE**
PTY LTD ACN 128 052 746 in
accordance with section 127 of the
Corporations Act 2001 (Cth) by:



Signature of director

Stan Boczar

Name



Signature of director

CATHY FALKINER

Name

EXECUTED as a DEED for and on behalf
of FENDER CARE MARINE (ASIA
PACIFIC) PTE. LTD.
by:

Signature of director

Name of director

Signature of director/witness

Name of director/witness

Address of witness (if applicable)

Occupation of witness (if applicable)

[Redacted Signature]

PAUL CAUSONE

[Redacted Signature]

NIKHITA SHUKLA

C/O James Fisher & Sons plc
68 Cornhill
EC3V 3QR

[Redacted Occupation]

EXECUTED as a DEED for and on behalf
of FENDER CARE MARINE PRODUCTS
(ASIA PACIFIC) PTE. LIMITED
by:

Signature of director

Name of director

Signature of director/witness

Name of director/witness

Address of witness (if applicable)

Occupation of witness (if applicable)

[Redacted Signature]

PAUL CASSON

[Redacted Signature]

NIKHITA SHUKLA

c/o James Fisher / Sons plc
68 Cornhill
EC3V 3QX

[Redacted Occupation]

EXECUTED as a **DEED** for and on behalf)
of **JAMES FISHER SINGAPORE PTE.**)
LTD.)
by:)

Signature of director

Name of director

Signature of director/witness

Name of director/witness

Address of witness (if applicable)

Occupation of witness (if applicable)

[Redacted Signature]

SARATH CALMULLU

[Redacted Signature]

ANNA SHIELDS

[Redacted Address]

[Redacted Address]

[Redacted Address]

[Redacted Occupation]

EXECUTED as a **DEED** for and on behalf)
of **JAMES FISHER SUBSEA**)
EXCAVATION PTE. LIMITED)
by:)

Signature of director

[Redacted Signature]

Name of director

DUGALD MAC TIGART

Signature of ~~director~~/witness

[Redacted Signature]

Name of ~~director~~/witness

EDWARD BRADFELD-SMITH

Address of witness (if applicable)

[Redacted Address]

Occupation of witness (if applicable)

[Redacted Occupation]

EXECUTED as a **DEED** for and on behalf
of **JFD SINGAPORE PTE. LTD.**
by:

)
)
)
)

[Redacted Signature]

Signature of director

Name of director

SARATH CALDWELL

Signature of director/witness

[Redacted Signature]

Name of director/witness

DONNA SHIELDS

Address of witness (if applicable)

[Redacted Address]

[Redacted Address]

Occupation of witness (if applicable)

[Redacted Occupation]

EXECUTED as a **DEED** for and on behalf)
of **JF SINGAPORE HOLDINGS PTE.**)
LTD.)
by:)

[Redacted Signature]

Signature of director

Name of director Jean-François Bomer

[Redacted Signature]

Signature of ~~director~~/witness

Name of ~~director~~/witness Jack Barney

[Redacted Address]

Address of witness (if applicable)

[Redacted Address]

[Redacted Address]

Occupation of witness (if applicable)

[Redacted Occupation]

Executed as a deed by)
JAMES FISHER OFFSHORE LIMITED)
acting by:)
)

Signature of director

Signature of witness

Name of witness

Address of witness

Occupation of witness

[Redacted Signature of Director]

[Redacted Signature of Witness]

Claire Mactaggart

[Redacted Address of Witness]

[Redacted Occupation of Witness]

By signing this document as a witness to the signatory, you confirm that you were ***physically*** present at the location of the signatory and you ***saw the signatory apply their signature*** to this document

Executed as a deed by)
JAMES FISHER PROPERTIES LIMITED)
acting by:)
)

Signature of director

Signature of witness

Name of witness

Address of witness

Occupation of witness

By signing this document as a witness to the signatory, you confirm that you were ***physically*** present at the location of the signatory and you ***saw the signatory apply their signature*** to this document

Executed as a deed by)
JFD LIMITED acting by:)
)
)

Signature of director

Signature of witness

Name of witness

Address of witness

Occupation of witness

By signing this document as a witness to the signatory, you confirm that you were **physically** present at the location of the signatory and you **saw the signatory apply their signature** to this document

Executed as a deed by)
SUBSEA ENGENUITY LIMITED acting)
by:)
)

Signature of director

Signature of witness

Name of witness

Address of witness

Occupation of witness

[Redacted Signature]

[Redacted Signature]

Claire Mactaggart

[Redacted Address]

[Redacted Occupation]

By signing this document as a witness to the signatory, you confirm that you were **physically** present at the location of the signatory and you **saw the signatory apply their signature** to this document

Security Agent

Signed by Andrea Fordyce)
)
for and on behalf of **HSBC CORPORATE**)
TRUSTEE COMPANY (UK) LIMITED)