



Registration of a Charge

Company Name: **ADRIATIC TANKER LIMITED**

Company Number: **14217929**



XCZ76RVL

Received for filing in Electronic Format on the: **19/03/2024**

Details of Charge

Date of creation: **14/03/2024**

Charge code: **1421 7929 0005**

Persons entitled: **MACQUARIE BANK LIMITED, LONDON BRANCH AS SECURITY AGENT**

Brief description:

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: **WATSON FARLEY & WILLIAMS LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 14217929

Charge code: 1421 7929 0005

The Registrar of Companies for England and Wales hereby certifies that a charge dated 14th March 2024 and created by ADRIATIC TANKER LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 19th March 2024 .

Given at Companies House, Cardiff on 23rd March 2024

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**

Dated 14 March 2024

*Save for material redacted in
accordance with s859G of the Companies
Act 2006*

WE HEREBY CERTIFY THIS DOCUMENT TO BE A TRUE
COPY OF THE ORIGINAL

Watson Farley & Williams LLP
WATSON FARLEY & WILLIAMS LLP

15 Appold Street
London EC2A 2HB
United Kingdom

ADRIATIC TANKER LIMITED

as Owner

and

MACQUARIE BANK LIMITED, LONDON BRANCH

as Security Agent

SUPPLEMENTAL GENERAL ASSIGNMENT

relating to
m.v. "CB ADRIATIC"

WATSON FARLEY
&
WILLIAMS

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THIS DEED is made on 14 March 2024

PARTIES

- (1) **ADRIATIC TANKER LIMITED**, a company incorporated in England with company number 14217929, whose registered office is at 13-14 Hobart Place, London, SW1W 0HH, United Kingdom (the "**Owner**")
- (2) **MACQUARIE BANK LIMITED, LONDON BRANCH**, acting in its capacity as security agent and trustee for the Secured Parties through its office at Ropemaker Place, 28 Ropemaker Street London, EC2Y 9HD, United Kingdom (the "**Security Agent**")

BACKGROUND

- (A) By the Original Facility Agreement the Lenders made available to the Borrowers a facility of originally up to \$86,000,000.
- (B) Under the terms of the Original Facility Agreement, the Parent Guarantor guaranteed all the liabilities of the Borrowers under the Finance Documents.
- (C) By the Original Facility Agreement it was agreed that the Security Agent would hold the Security Property on trust for the Secured Parties.
- (D) It was a condition precedent to the availability of the Facility under the Original Facility Agreement that the Owner executed, delivered and registered the Mortgage in relation to the Ship in favour of the Security Agent and entered into the Existing Assignment as security for the Secured Liabilities.
- (E) The Owner executed the Mortgage in relation to the Ship and the Existing Assignment in favour of the Security Agent, each dated 7 October 2022.
- (F) By a supplemental agreement dated 13 February 2024, the Original Facility Agreement was amended and supplemented to reflect the Facility Agent and the Borrowers agreement to reallocate the amounts outstanding to certain Advances.
- (G) By a deed of release and reassignment dated 14 February 2024, among other things, the Facility Agent released Apollo Tanker Limited and Sechste Büttner Schiffahrtsgesellschaft MbH & Co. KG from their respective obligations under the Facility Agreement and other Finance Documents to which they are a party.
- (H) By the Amendment and Restatement Agreement the Lenders and the other Finance Parties agreed to supplement and amend and restate the Facility Agreement to (i) fund each of the Earnings Accounts in order to allow the Borrowers to pay the Upsize Distribution and (ii) pay fees under the Finance Documents.
- (I) Pursuant to the terms of, and as a condition precedent to the effectiveness of, the Amendment and Restatement Agreement the Owner has agreed to execute in favour of the Security Agent:
 - (i) the Mortgage Addendum in respect of the Ship; and
 - (ii) this Deed.

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- (J) This Deed supplements the Existing Assignment and is one of the Supplemental General Assignments referred to in the Amendment and Restatement Agreement.

OPERATIVE PROVISIONS

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed:

"Amendment and Restatement Agreement" means the amendment and restatement agreement dated 14 March 2024 and made between the parties to the Facility Agreement.

"Existing Assignment" means the general assignment dated 7 October 2022 in respect of the Ship, executed by the Owner and the Security Agent creating Security over, amongst other things, the Ship's Earnings, Insurances and Requisition Compensation.

"Facility Agreement" means the Original Facility Agreement as amended by a supplemental agreement dated 13 February 2024.

"Mortgage Addendum" means the addendum to the Mortgage in relation to the Ship dated 14 March 2024.

"Original Facility Agreement" means the facility agreement dated 27 September 2022 and made between, amongst others, (i) the Owner, Baltic Tanker Limited, Caribic Tanker Limited, Pacific Tanker Limited and Apollo Tanker Limited, (ii) Geranium Shipholdings Limited as the parent guarantor, (iii) the financial institutions listed therein as the original lenders, (iv) Macquarie Bank Limited, London Branch as the arranger, (v) Macquarie Bank Limited, London Branch as facility agent and (vi) the Security Agent.

"Secured Liabilities" means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of the Owner to any Secured Party under or in connection with each Finance Document.

"Ship" means the vessel "CB ADRIATIC" documented in the name of the Owner under the laws and flag of Madeira under IMO Number 9851696 and includes any share or interest in that vessel and its engines, machinery, boats, tackle, outfit, spare gear, fuel, consumable or other stores, belongings and appurtenances whether on board or ashore and whether owned as at the date of this Deed or later acquired.

1.2 Defined expressions

Defined expressions in the Facility Agreement (as supplemented and amended by the Amendment and Restatement Agreement) and the Existing Assignment shall have the same meanings when used in this Deed unless the context otherwise requires or unless otherwise defined in this Deed.

1.3 Application of provisions of the Existing Assignment

Clauses 1.3 (*application of construction and interpretation provisions of facility agreement*), 1.4 (*inconsistency between facility agreement provisions and this deed*), 1.5 (*continuing effect after*

discharge of mortgage) and 1.6 (*third party rights*) of the Existing Assignment shall apply to this Deed, with any necessary consequential amendments.

2 COVENANT TO PAY AND PERFORM

2.1 Covenant to pay

The Owner shall duly and punctually pay and discharge the Secured Liabilities in the manner provided for in the Finance Documents.

2.2 Covenant to perform

The Owner covenants with the Security Agent to observe and perform all its obligations to the Security Agent and the other Secured Parties or any of them under the Finance Documents, other than those referred to in Clause 2.1 (*Covenant to pay*).

3 SECURITY

3.1 General

Each Security created by this Deed is a continuing security for the due and punctual payment and discharge by the Owner of the Secured Liabilities under Clause 2.1 (*Covenant to pay*) and the observation and performance by the Owner of all its obligations under Clause 2.2 (*Covenant to perform*).

3.2 Assignments

(a) The Owner, with full title guarantee, assigns to the Security Agent absolutely and unconditionally, subject to a proviso for re-assignment on redemption, all rights and interests of every kind which now or at any later time it has to, in or in connection with:

- (i) the Earnings;
- (ii) the Insurances; and
- (iii) any Requisition Compensation.

(b) Each Security created in respect of any of the items of the Secured Assets by paragraph (a) above is a separate and independent Security and if any one of them is construed and categorised as a floating charge, that construction and categorisation will not result in the others being so construed or categorised.

3.3 Floating charge

The Owner, with full title guarantee, charges in favour of the Security Agent by way of first floating charge all its undertaking and all its assets and rights whatsoever and wheresoever both present and future, except:

- (a) the assets and rights referred to in Clause 3.2 (*Assignments*) to the extent that they are the subject of an effective assignment under Clause 3.2 (*Assignments*); and
- (b) any other assets or rights of the Owner for the time being subject to effective Security securing the Secured Liabilities.

3.4 Notice of assignment

- (a) The Owner shall, in the case of the Insurances, immediately after the execution of this Deed and otherwise, upon the written request of the Security Agent from time to time, give written notice of the assignments contained in Clause 3 (*Security*) to any person from whom any part of the Secured Assets is or may be due.
- (b) A notice given in accordance with paragraph (a) above in respect of the Insurances shall be in the form set out in Schedule 1 (*Notice of Assignment: Insurance*) or in such other form as the Security Agent shall require.
- (c) The provisions of paragraphs (b) and (d) of clause 3.9 (*notice of assignment*) of the Existing Assignment shall apply in relation to any notice and acknowledgement of the assignments contained in Clause 3 (*Security*) of any Secured Asset (other than the Insurances) as if they were set out here in full with any necessary consequential amendments.

4 NEGATIVE PLEDGE

- (a) The Owner shall not create or permit to subsist any Security over any of the Secured Assets.
- (b) Paragraph (a) above does not apply to any Permitted Security.
- (c) This Clause 4 (*Negative Pledge*) is in addition to, and shall not be limited by, any provision of the Facility Agreement (as supplemented, amended and restated by the Amendment and Restatement Agreement).

5 THE EXISTING ASSIGNMENT

5.1 Further incorporation of provisions

The following provisions of the Existing Assignment are incorporated into, and shall apply to, this Deed, with any necessary consequential amendments:

- (a) clauses 3.4 (*conversion by notice*) to 3.8 (*continuing and additional security*) inclusive;
- (b) clauses 4 (*earnings, insurances and requisition compensation*) to 15 (*changes to the parties*) inclusive; and
- (c) clause 17 (*enforcement*).

5.2 Supplement, not replacement

This Deed is supplemental to the Existing Assignment but shall not merge with or replace the Existing Assignment, which shall continue in full force and effect.

5.3 Further effects

- (a) Where this Deed purports to create a first ranking Security, that Security will be a second ranking Security ranking subject to the equivalent Security created by the Existing Assignment until such time as the Security created by the Existing Assignment ceases to have effect.
- (b) Where a right or asset has been assigned (subject to a proviso for reassignment on redemption) under the Existing Assignment and the same right or asset is expressed to be assigned again under this Deed, that second assignment will take effect as a fixed charge over

the right or asset and will only take effect as an assignment if the relevant Security created by the Existing Assignment ceases to have effect at a time when this Deed still has effect.

6 GOVERNING LAW

This Deed and any non-contractual obligations arising out of or in connection with it are governed by English law.

This Deed has been executed as a deed and delivered on the date stated at the beginning of this Deed.

SCHEDULE 1

NOTICE OF ASSIGNMENT: INSURANCE

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

m.v. "CB ADRIATIC" (the "Ship")

We, **ADRIATIC TANKER LIMITED** (the "**Owner**") of 13-14 Hobart Place, London, SW1W 0HH, United Kingdom, the Owner of the Ship, **give notice** that by a supplemental assignment dated _____ 2024 and made in favour of **Macquarie Bank Limited, London Branch** (the "**Assignee**") of Ropemaker Place, 28 Ropemaker Street London, EC2Y 9HD, United Kingdom acting as facility agent and security agent for and on behalf of itself and certain others, we have assigned absolutely to the Assignee all rights and interests of every kind which we have now or at any later time to, in or in connection with:

- 1 all policies and contracts of insurance, including entries of the Ship in any protection and indemnity or war risks association, which are effected in respect of the Ship, its earnings or otherwise in relation to it whether before, on or after the date of this Notice of Assignment; and
- 2 all rights and other assets relating to, or derived from, any such policies, contracts or entries, including any rights to a return of a premium and any rights in respect of any claim, whether or not the relevant policy, contract of insurance or entry has expired on or before the date of this Notice of Assignment.

Endorsement of this Notice of Assignment on a Policy of insurance or Entry in respect of the Ship shall be deemed to constitute acceptance by the underwriters or club to the terms of this Notice of Assignment.

This notice is in addition to, and does not replace, the notice of assignment dated 7 October 2022 giving notice of an existing assignment in favour of the Assignee. The form of loss payable clause served with the notice of that existing assignment continues to apply.

ADRIATIC TANKER LIMITED

By:

Name:

Title:

Date: _____ 2024

EXECUTION PAGE

OWNER

EXECUTED AS A DEED
by ADRIATIC TANKER LIMITED
acting by

in the presence of:

Witness' signature:

Witness' name: Dominique Gonzalez

Witness' address: 13-14 Hobart Place, London SW1W 0HH)

GEORGE NICHOLAS GEORGIU
DIRECTOR

SECURITY AGENT

EXECUTED AS A DEED)
by **MACQUARIE BANK LIMITED, LONDON BRANCH**)
acting by)

in the presence of:

Witness' signature:

Witness' name:

Witness' address:

EXECUTION PAGE

OWNER

EXECUTED AS A DEED
by ADRIATIC TANKER LIMITED
acting by

in the presence of:

Witness' signature:
Witness' name:
Witness' address:

SECURITY AGENT

EXECUTED AS A DEED
by MACQUARIE BANK LIMITED, LONDON BRANCH
acting by

in the presence of:

Witness' signature:
Witness' name:
Witness' address:



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Zachary David Florsham Goodwill
Trainee Solicitor
Watson Farley & Williams LLP
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London EC2A 2HB