

MG01s

Particulars of a charge created by a company  
registered in Scotland

13/445170



A fee is payable with this form.

We will not accept this form unless you send the correct fee.

Please see 'How to pay' on the last page.



**What this form is for**

You may use this form to register  
particulars of a charge created by a  
Scottish company.



**What this form is NOT**

You cannot use this form  
particulars of a mortgage  
created by a company in  
and Wales or Northern Ir  
this, please use form MG

FRIDAY



\*S1HG8WRF\*

SCT

14/09/2012

#228

COMPANIES HOUSE

1

**Company details**

Company number

S C 1 3 7 3 2 0

Company name in full

BUE Caspian Limited (the "Assignor")

For official use  
52

→ **Filling in this form**

Please complete in typescript or in  
bold black capitals.

All fields are mandatory unless  
specified or indicated by \*

2

**Date of creation of charge**

Date of creation

00 04 00 09 20 11 22

3

**Description**

Please give a description of the instrument (if any) creating or evidencing the  
charge e.g. 'Standard security', 'Floating charge' etc.

Description

Deed of Assignment and Subordination m.v. "Caspian Server" (the "Deed")

4

**Amount secured**

Please give us details of the amount secured by the charge.

Amount secured

The aggregate from time to time of: the amount of the Loan  
outstanding; all accrued and unpaid interest on the Loan; and all  
other sums of any nature (together with all accrued and unpaid  
interest on any of those sums) payable by the Security Parties or any  
of them to any of the Finance Parties under all or any of the Finance  
Documents (including payable to any Swap Provider under any  
Master Agreement) at the date of the Deed or at any later time or  
times (the "Indebtedness") and the performance by the Assignor of  
all its obligations under or arising out of the Finance Documents.

(All defined terms in this section shall have the same meaning  
throughout the rest of this form.)

**Continuation page**

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

**MG01s**

Particulars of a charge created by a company registered in Scotland

**5****Mortgagee(s) or person(s) entitled to the charge**

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge.

**Continuation page**

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

Name DVB Group Merchant Bank (Asia) Ltd. (the "Assignee")

Address 77 Robinson Road #30-02

Singapore 068896, Singapore

Postcode

Name

Address

Postcode

**6****Short particulars of all the property charged**

Please give the short particulars of the property charged.

**Continuation page**

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

Short particulars

All the Assignor's right, title and interest, present and future, in and to the Assigned Property.

**Definitions**

"**Additional Swap Provider**" means any counterparty to the Borrower to any Master Agreement who has acceded to the Loan Agreement pursuant to an Additional Swap Provider Deed of Accession and in accordance with Clause 14.7 of the Loan Agreement;

"**Additional Swap Provider Deed of Accession**" means a deed of accession in respect of an Additional Swap Provider;

"**Agent**" means Standard Chartered Bank in its capacity as agent for the Finance Parties;

"**Arrangers**" means the Assignee and Standard Chartered Bank;

"**Assigned Property**" means the Assignor's Earnings, Assignor's Insurances, the Assignor's Charter Rights and any Requisition Compensation which may at the time become due to the Assignor;

"**Assignor's Charter Rights**" means all rights and benefits arising out of the Time Charter and any Charter and not otherwise forming part of the Assignor's Earnings;

*(Definitions are continued on the continuation sheets).*

# MG01s

Particulars of a charge created by a company registered in Scotland

## 7 Statement, in the case of a floating charge, as to any restrictions on power to grant further securities and any ranking provision ①

① In the case of a floating charge a statement should be given of (1) the restrictions, if any, on the power of the company to grant further securities ranking in priority to, or pari passu with the floating charge; and/or (2) the provisions, if any, regulating the order in which the floating charge shall rank with any other subsisting or future floating charges or fixed securities over the property which is the subject of the floating charge or any part of it.

### Continuation page

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

# MG01s

Particulars of a charge created by a company registered in Scotland

## 8 Particulars as to commission, allowance or discount (if any)

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his:

- subscribing or agreeing to subscribe, whether absolutely or conditionally, or
- procuring or agreeing to procure subscriptions, whether absolute or conditional,

for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.

Commission, allowance  
or discount

## 9 Delivery of instrument

A certified copy of the instrument, if any, creating or evidencing the charge, together with this form with the prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of the creation of the charge.

In the case of a charge created out of the United Kingdom (UK), comprising property situated outside the UK, within 21 days after the date on which the copy of the instrument creating it could, in due course of post, and if despatched with due diligence, have been received in the UK. Certified copies of any other documents relevant to the charge should also be delivered.

## 10 Signature ②

Please sign the form here.

Signature

Signature

X *Pinsent Masons LLP*

X

### ② Signature

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

# MG01s

Particulars of a charge created by a company registered in Scotland



## Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record.

Contact name Kirsty McLean

Company name PINSENT MASONS LLP

Address Princes Exchange

1 Earl Grey Street

Post town Edinburgh

County/Region

Postcode E H 3 9 A Q

Country Scotland

DX DX 723301 Edinburgh 43

Telephone +44 (0) 141 777 7000



## Certificate

We will send your certificate to the presenter's address if given above or to the Company's Registered Office if you have left the presenter's information blank.



## Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have included a certified copy of the deed (if any) with this form.
- ☐ You have entered the date the charge was created.
- ☐ You have supplied the description of the instrument.
- ☐ You have given details of the amount secured by the chargee.
- ☐ You have given details of the mortgagee(s) or person(s) entitled to the charge.
- ☐ You have entered the short particulars of all the property charged.
- ☐ You have signed the form.
- ☐ You have enclosed the correct fee.



## Important information

Please note that all information on this form will appear on the public record.



## How to pay

A fee of £13 is payable to Companies House in respect of each charge.

Make cheques or postal orders payable to 'Companies House.'



## Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below:

### For companies registered in England and Wales:

The Registrar of Companies, Companies House, Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.

### For companies registered in Scotland:

The Registrar of Companies, Companies House, Fourth floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.  
DX ED235 Edinburgh 1  
or LP - 4 Edinburgh 2 (Legal Post).

### For companies registered in Northern Ireland:

The Registrar of Companies, Companies House, Second Floor, The Linenhall, 32-38 Linenhall Street, Belfast, Northern Ireland, BT2 8BG.  
DX 481 N.R. Belfast 1.



## Further information

For further information, please see the guidance notes on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

# MG01s - continuation page

Particulars of a charge created by a company registered in Scotland

6

## Short particulars of all the property charged

Please give the short particulars of the property charged.

Short particulars

**"Assignor's Earnings"** means (i) all hires, freights, pool income and other sums payable to or for the account of the Assignor in respect of the Vessel and/or the Time Charter and/or any Charter including (without limitation) all remuneration for salvage and towage services, demurrage and detention moneys, contributions in general average, compensation in respect of any requisition for hire, and damages, interest and other payments (whether awarded by any court or arbitral tribunal or by agreement or otherwise) for breach, termination or variation of any contract for the operation, employment or use of the Vessel and (ii) (to the extent not included in (i) above) the benefit of the Time Charter and any Charter;

**"Assignor's Insurances"** means all the Assignor's right, title and interest to the Insurances;

**"Bareboat Charter"** means an arrangement whereby the Owner has let and the Assignor has taken the Vessel on bareboat charter under a bareboat charterparty originally dated 18 March 2009 (as amended from time to time);

**"Borrower"** means Nico Middle East Limited;

**"Charter"** means any time charter, consecutive voyage charter or other contract of employment (other than the Bareboat Charter and the Time Charter) entered into by the Assignor in respect of the Vessel prior to or during the Facility Period the term of which (inclusive of any extension options) is in excess of twelve (12) months;

**"Charterer"** means the Time Charterer and any party (other than the Owner and the Assignor) that enters into a Charter;

**"Facility Period"** means the period beginning on the date of the Loan Agreement and ending on the date when the whole of the Indebtedness has been paid in full and the Security Parties have ceased to be under any further actual or contingent liability to the Finance Parties under on in connection with the Finance Documents;

**"Fee Letter"** means any letter or letters dated prior to, on or about the date of the Loan Agreement between the Arrangers and the Borrower setting out any fees of the fees referred to in Clause 9 of the Loan Agreement;

**"Finance Documents"** means the Loan Agreement, any Master Agreement, any Additional Swap Provider Deed of Accession, the Security Documents, any Fee Letter and any other documents designated as such by the Agent and the Borrower;

**"Finance Parties"** means the Agent, the Arrangers, the Security Agent, any Swap Provider and the Lenders;

**"Insurances"** means all policies and contracts of insurance (including all entries in protection and indemnity or war risks associations) which are from time to time taken out or entered into in respect of or in connection with the Vessel or her increased value or the Assignor's Earnings and (where the context permits) all benefits under such contracts and policies, including all claims of any nature and returns of premium;

# MG01s - continuation page

Particulars of a charge created by a company registered in Scotland

6	<b>Short particulars of all the property charged</b>
	Please give the short particulars of the property charged.
Short particulars	<p><b>"Lenders"</b> means the banks listed in Schedule 2 of the Loan Agreement;</p> <p><b>"Loan"</b> means a loan not exceeding \$330,000,000 which is made available to the Borrower on the terms and subject to the conditions set out in the Loan Agreement;</p> <p><b>"Loan Agreement"</b> means the agreement dated 16 May 2012 made between the Borrower as borrower, the Lenders as lenders, the Agent, the Arrangers, the Original Swap Provider and the Security Agent;</p> <p><b>"Master Agreement"</b> means any 2002 ISDA Master Agreement entered into between a Swap Provider and the Borrower during the Facility Period, including each Schedule to any Master Agreement and each Confirmation exchanged pursuant to a Transaction;</p> <p><b>"Original Swap Provider"</b> means Standard Chartered Bank;</p> <p><b>"Owner"</b> means Caspian Server Limited, a company incorporated under the laws of St Vincent and The Grenadines;</p> <p><b>"Requisition Compensation"</b> means all compensation or other money which may from time to time be payable to the Assignor as a result of the Vessel being requisitioned for title or in any other way compulsorily acquired (other than by way of requisition for hire);</p> <p><b>"Security Agent"</b> means the Assignee;</p> <p><b>"Security Documents"</b> means the Mortgages, the Deeds of Covenants, the Assignments (including the Deed), the Guarantee, the Collateral Guarantees, any Collateral Guarantee Deed of Accession, the Account Charges, the Share Pledges, the Manager's Undertakings, any Master Agreement Charges, any Subsequent Commitment Deed of Accession, any Notice of Increase of Commitment, any Additional Swap Provider Deed of Accession, any other Credit Support Documents (each as defined in the Loan Agreement, unless defined herein) or (where the context permits) any one or more of them and any other agreement or document which may at any time be executed as security for the payment of all or any part of the Indebtedness and <b>"Security Document"</b> means any one of them;</p> <p><b>"Security Parties"</b> means the Borrower, the Guarantors (which shall not include the Ultimate Parent Guarantor for any time during which the Security Agent is not permitted to make a demand under the Guarantee pursuant to clause 3 of the Guarantee), the Owners, the Bareboat Charterers (during such time that it is a party to a Bareboat Charter which is signed and dated in the intended recipient of Earnings of a Vessel), the Pledgors, the Managers, BUE Kazakhstan (during such time that it is a Bareboat Charterer or the intended recipient of Earnings of a Vessel), any other Credit Support Provider, (each having the meaning given to it in the Loan Agreement, unless defined herein) and any other person who may at any other time during the Facility Period be liable for, or provide security for, all or any part of the Indebtedness;</p>

## MG01s - continuation page

Particulars of a charge created by a company registered in Scotland

6

### Short particulars of all the property charged

Please give the short particulars of the property charged.

Short particulars

**"Swap Provider"** means together (i) the Original Swap Provider and (ii) any Additional Swap providers;

**"Time Charter"** means the time charter in respect of the Vessel dated 27 January 2009 made between the Assignor and the Time Charterer;

**"Time Charterer"** means BP Exploration (Caspian Sea) Limited, a company incorporated under the laws of England;

**"Ultimate Parent Guarantor"** means Renaissance Services SAOG, a public joint stock company incorporated under the law of the Sultanate of Oman and registered with commercial registration number 1522850 and whose address is at PO Box 1676, Muttrah, PC 114, Sultanate of Oman; and

**"Vessel"** means the Owner's Cayman Islands registered vessel m.v. "CASPIAN SERVER".





**FILE COPY**

**CERTIFICATE OF THE REGISTRATION  
OF A CHARGE**

COMPANY NO. 137320  
CHARGE NO. 52

I HEREBY CERTIFY THAT A CHARGE CREATED BY BUE  
CASPIAN LIMITED

ON 4 SEPTEMBER 2012

FOR SECURING ALL SUMS DUE OR TO BECOME DUE

IN FAVOUR OF DVB GROUP MERCHANT BANK (ASIA) LTD.

WAS DELIVERED PURSUANT TO SECTION 878 OF THE  
COMPANIES ACT 2006 ON 14 SEPTEMBER 2012

GIVEN AT COMPANIES HOUSE, EDINBURGH 14 SEPTEMBER  
2012



**Companies House**  
— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES