



**Registration of a Charge**

Company name: **ROOSALKA SHIPPING LIMITED**

Company number: **SC297846**



X8G73QOG

Received for Electronic Filing: **16/10/2019**

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**Details of Charge**

Date of creation: **03/10/2019**

Charge code: **SC29 7846 0014**

Persons entitled: **STANDARD CHARTERED BANK**

Brief description: **N/A**

**Contains fixed charge(s).**

**Contains negative pledge.**

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**Authentication of Form**

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

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**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: **ADDLESHAW GODDARD LLP**



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

Company number: 297846

Charge code: SC29 7846 0014

The Registrar of Companies for Scotland hereby certifies that a charge dated 3rd October 2019 and created by ROOSALKA SHIPPING LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 16th October 2019 .

Given at Companies House, Edinburgh on 17th October 2019

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

Supplemental Multiparty Assignment  
relating to m.v. "TOPAZ RESOLVE"

Dated 3 October 2019

**Roosalka Shipping Limited**  
(as Owner)

**TEAM Offshore Nigeria Limited**  
(as Bareboat Charterer)

**TEAM Offshore Nigeria Limited**  
(as Approved Manager)

**Topaz Energy and Marine Limited**  
(as Obligors' Agent)

**Standard Chartered Bank**  
(as Security Agent)

Dentons & Co  
Level 4  
Trade Centre - West Tower  
Abu Dhabi Mall  
PO Box 47656  
Abu Dhabi  
United Arab Emirates

مكتبنا  
الطابق الرابع  
المركز التجاري - البرج الغربي  
أبوظبي مول  
ص.ب. ٤٧٦٥٦  
أبوظبي  
الإمارات العربية المتحدة

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## Deed

Dated 3 October 2019

### Between

- (1) **Roosalka Shipping Limited**, a company incorporated in Scotland with company number SC297846 and whose registered office is at Exchange Tower, 19 Canning Street, Edinburgh, EH3 8EH, Scotland (the **Owner**);
- (2) **TEAM Offshore Nigeria Limited**, a limited liability company incorporated under the laws of the Federal Republic of Nigeria whose registered office is at 1st Floor, Oladipo House, 2 Hospital Road, Lagos Island, Nigeria as Bareboat Charterer (the **Supplemental Bareboat Charterer**);
- (3) **TEAM Offshore Nigeria Limited**, a limited liability company incorporated under the laws of the Federal Republic of Nigeria whose registered office is at 1st Floor, Oladipo House, 2 Hospital Road, Lagos Island, Nigeria as Approved Manager (the **Supplemental Approved Manager**);
- (4) **Topaz Energy and Marine Limited**, an exempted company incorporated in Bermuda whose registered office is at Clarendon House, 2 Church Street, Hamilton, HM 11, Bermuda in its capacity as Obligors' Agent under the Finance Documents (the **Obligors' Agent**); and
- (5) **Standard Chartered Bank**, incorporated in England by Royal Charter 1853 of One Basinghall Avenue, London EC2V 5DD, United Kingdom as security agent for the Secured Parties (the **Security Agent** which expression includes its successors and assigns).

### Recitals

- A The Original Multiparty Assignment was entered into by, among others, the Owner and the Security Agent.
- B The Owner requested that the Security Agent and the Financiers consent to certain changes to the chartering and management arrangements in respect of the Ship that were in place at the date of the Original Multiparty Assignment (the **Operational Changes**).
- C The Security Agent and the Financiers have agreed to the Operational Changes to the extent these are referred to in this Deed, subject to the condition that each Supplemental Assignor execute and deliver this Deed.
- D This Deed is supplemental and in addition to the Original Multiparty Assignment and the Parties have agreed that this Deed will be interpreted in accordance with, the terms of the Original Multiparty Assignment.
- E For the purposes of the Finance Documents, this Deed and the Original Multiparty Assignment are each and together a Multiparty Assignment.

It is agreed:

## **1 Definitions and construction**

### **1.1 Definitions**

1.1.1 Words and expressions defined in clause 1.1 (*Definitions*) of the Original Multiparty Assignment have the same meanings in this Deed unless expressly defined in this Deed.

1.1.2 In addition, in this Deed:

**Approved Manager** means each of:

- (a) the Approved Manager as defined in the Original Multiparty Assignment; and
- (b) the Supplemental Approved Manager.

**Approved Manager's Assigned Property** means:

- (a) the Approved Manager's Assigned Property as defined in the Original Multiparty Assignment; and
- (b) the Supplemental Approved Manager's Assigned Property.

**Assigned Contracts** means, as the case may be and from time-to-time, each and any Bareboat Charter.

**Assigned Property** means collectively, the:

- (a) the Assigned Property as defined in the Original Multiparty Assignment; and
- (b) the Supplemental Assigned Property.

**Assignors** means each of:

- (a) each Original Assignor; and
- (b) each Supplemental Assignor.

**Bareboat Charter** means:

- (a) to the extent still in force, each Bareboat Charter as defined in the Original Multiparty Assignment;
- (b) a bareboat charter dated 8 January 2018 as amended by Addendum No. 1 dated 11 July 2018 and made between the Owner and the Supplemental Bareboat Charterer in respect of the Ship; and
- (c) any other bareboat charter entered into from time-to-time in respect of the Ship.

**Bareboat Charterer** means each of:

- (a) the Bareboat Charterer as defined in the Original Multiparty Assignment; and
- (b) the Supplemental Bareboat Charterer.

**Bareboat Charterer's Assigned Property** means:

- (a) the Bareboat Charterer's Assigned Property as defined in the Original Multiparty Assignment; and
- (b) the Supplemental Bareboat Charterer's Assigned Property.

**Original Assignor** means each Assignor as defined in the Original Multiparty Assignment.

**Original Multiparty Assignment** means the multiparty assignment dated 22 March 2017 entered into by (1) the Owner; (2) Obligor's Agent and (3) Standard Chartered Bank the Security Agent in relation to the Ship.

**Owner Assigned Contracts Rights** means all rights, title and interests of every kind which the Owner now or at any later time has to, in or in connection with any Bareboat Charter or in relation to any matter arising out of or in connection with any Bareboat Charter, including:

- (a) all rights and interests relating to hire or any other amount of any kind payable under the terms of any Bareboat Charter;
- (b) all rights to have any Bareboat Charterer take the Ship on charter pursuant to any Bareboat Charter or to withdraw the Ship from any Bareboat Charterer;
- (c) all rights to commence, conduct, defend, compromise or abandon any legal or arbitration proceedings relating to any Bareboat Charter or to any matter arising out of or in connection with any Bareboat Charter; and
- (d) all rights to damages, interest, costs or other sums payable under any judgment or order of any court, or any arbitration award, relating to any Bareboat Charter or to any matter arising out of or in connection with any Bareboat Charter.

**Owner's Assigned Property** means all rights, title and interests of every kind which the Owner now or at any later time has to, in or in connection with:

- (a) the Owner Assigned Contracts Rights;
- (b) the Earnings;
- (c) the Insurances;
- (d) any Requisition Compensation; and
- (e) all amounts due to the Owner following application of the proceeds of enforcement of the AB Transaction Security.

**Party** means a party to this Deed.

**Secured Liabilities** means the liabilities of the Obligors to the Secured Parties under or pursuant to the Finance Documents in respect of Tranche A and Tranche B.

**Ship** means the vessel m.v. "TOPAZ RESOLVE" documented in the name of the Owner under the laws and flag of the Republic of the Marshall Islands under Official Number 6667 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 now owned or acquired after the date of this Deed.

**Supplemental Approved Manager's Assigned Property** means all rights, title and interests of every kind which the Supplemental Approved Manager now or at any later time has to, in or in connection with:

- (a) the Earnings;
- (b) the Insurances;
- (c) any Requisition Compensation; and
- (d) all amounts due to the Supplemental Approved Manager following application of the proceeds of enforcement of the AB Transaction Security.

**Supplemental Assigned Property** means collectively, the:

- (a) Supplemental Approved Manager's Assigned Property;
- (b) Supplemental Bareboat Charterer's Assigned Property; and
- (c) Owner's Assigned Property.

**Supplemental Assignors** means each of:

- (a) the Supplemental Approved Manager;
- (b) the Supplemental Bareboat Charterer; and
- (c) the Owner.

**Supplemental Bareboat Charterer's Assigned Property** means all rights, title and interests of every kind which the Supplemental Bareboat Charterer now or at any later time has to, in or in connection with:

- (a) the Earnings;
- (b) the Insurances;
- (c) any Requisition Compensation; and
- (d) all amounts due to the Supplemental Bareboat Charterer following application of the proceeds of enforcement of the AB Transaction Security.

## **1.2 Construction**

The principles of construction used in the Common Terms Agreement shall apply to this Deed as they apply to the Common Terms Agreement.

## **1.3 Common Terms Agreement**

- 1.3.1 This Deed and the rights and obligations of the Parties hereunder are subject to the provisions of the Common Terms Agreement.



- 1.3.2 Without limiting the generality of Clause 1.3.1, any provision of the Common Terms Agreement that is expressed to apply to all the Common Finance Documents shall apply equally to this Deed.

#### **1.4 Conflicting provisions**

Other than in the case of Clauses 9 (*Governing law*) and 10 (*Enforcement*), if there is any conflict or inconsistency between the provisions of this Deed and the Common Terms Agreement, to the extent provided by law, those found in the Common Terms Agreement shall prevail.

#### **1.5 Third party rights**

- 1.5.1 Unless expressly provided to the contrary in this Deed a person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Deed.
- 1.5.2 Notwithstanding any term of any Common Finance Document, the Parties may rescind, vary, waive, release, assign, novate or otherwise dispose of all or any of their respective rights or obligations under this Deed without the consent of any person who is not a Party.

### **2 Covenant to pay**

- 2.1.1 Each Supplemental Assignor covenants with the Security Agent and the other Secured Parties to:
- (a) duly and punctually to pay the Secured Liabilities to the Security Agent; and
  - (b) observe and perform all its other obligations under the Finance Documents.
- 2.1.2 For the avoidance of doubt, the Secured Liabilities shall include the liabilities of the Obligors to the Secured Parties under or pursuant to any and all Hedging Arrangements with Financier Hedging Banks.

### **3 Assignment**

#### **3.1 Owner's assignment**

- 3.1.1 The Owner, with full title guarantee, assigns to the Security Agent absolutely and unconditionally all right, title and interests which now or at any later time it has to, in or in connection with, the Owner's Assigned Property.
- 3.1.2 Until the occurrence of an Event of Default, the Owner shall be entitled, subject to the other provisions of this Deed and the other Finance Documents, to exercise its rights under any Bareboat Charter and to receive all monies paid under any Bareboat Charter.

#### **3.2 Supplemental Bareboat Charterer's assignment**

The Supplemental Bareboat Charterer, with full title guarantee, assigns to the Security Agent absolutely all rights and interests which now or at any later time it has to, in or in connection with, the Supplemental Bareboat Charterer's Assigned Property.

### 3.3 Supplemental Approved Manager's assignment

The Supplemental Approved Manager, with full title guarantee, assigns to the Security Agent absolutely all rights and interests which now or at any later time it has to, in or in connection with, the Supplemental Approved Manager's Assigned Property.

### 3.4 Continuing security

The Security created by Clauses 3.1 (*Owner's assignment*), 3.2 (*Supplemental Bareboat Charterer's assignment*) and 3.3 (*Supplemental Approved Manager's assignment*) are fixed and this Deed shall remain in force until the end of the Liability Period or as otherwise set out in Clause 3.10 (*Release of Security*) as a continuing security and, in particular:

- (a) the Security created by Clauses 3.1 (*Owner's assignment*), 3.2 (*Supplemental Bareboat Charterer's assignment*) and 3.3 (*Supplemental Approved Manager's assignment*) shall not be satisfied by any intermediate payment or satisfaction of the Secured Liabilities;
- (b) the Security created by Clauses 3.1 (*Owner's assignment*), 3.2 (*Supplemental Bareboat Charterer's assignment*) and 3.3 (*Supplemental Approved Manager's assignment*), and the rights of the Security Agent under this Deed, are only capable of being extinguished, limited or otherwise adversely affected by an express and specific term in a document signed by or on behalf of the Security Agent;
- (c) no failure or delay by or on behalf of the Security Agent to enforce or exercise any Security created by Clauses 3.1 (*Owner's assignment*), 3.2 (*Supplemental Bareboat Charterer's assignment*) and 3.3 (*Supplemental Approved Manager's assignment*) or a right of the Security Agent under this Deed, and no act, course of conduct, acquiescence or failure to act (or to prevent a Supplemental Assignor from taking certain action) which is inconsistent with such Security or such a right or with such Security being a fixed security shall preclude or estop the Security Agent (either permanently or temporarily) from enforcing or exercising it or result in Security expressed to be a fixed security taking effect as a floating security; and
- (d) this Deed shall be additional to, and shall not in any way impair or be impaired by:
  - (i) any other Security whether in relation to property of a Supplemental Assignor or that of a third party; or
  - (ii) any other right of recourse as against a Supplemental Assignor or any third party,

which the Security Agent or any other Secured Party now or subsequently has in respect of any of the Secured Liabilities. For the avoidance of doubt, this Deed shall not in any way impair or release any Security created or purported to be created by or pursuant to the Original Multiparty Assignment.

### **3.5 Security to be included in the Original Multiparty Assignment**

For the purposes of this Deed and the Original Multiparty Assignment and with effect from the date of this Deed:

- (a) the property, assets, rights, title and interests of each of the Supplemental Assignors assigned to the Security Agent by or pursuant to this Deed shall form part of the Assigned Property; and
- (b) references in the Original Multiparty Assignment and the other Finance Documents to:
  - (i) the Security created by or pursuant to the Original Multiparty Assignment shall be deemed to include the Security created by or pursuant to this Deed; and
  - (ii) "Security Period" shall be deemed to be, and construed as, references to the Liability Period.

### **3.6 Principal and independent debtor**

Each Supplemental Assignor shall be liable under this Deed as a principal and independent debtor and accordingly neither shall have, as regards this Deed, any of the rights or defences of a surety.

### **3.7 Notice of assignment by Owner**

- 3.7.1 The Owner shall, upon the written request of the Security Agent, give written notice (in such form as the Security Agent acting reasonably shall require) of the assignment contained in Clause 3.1 (*Owner's assignment*) to any person from whom any part of the Owner's Assigned Property is or may be due.
- 3.7.2 Without prejudice to the generality of Clause 3.7.1, immediately after the execution of this Deed, the Owner shall serve the notice of the assignments contained in Clause 3.1 (*Owner's assignment*) in the form set out in Schedule 1 (*Form of Notice of Assignment and Loss Payable Clause*).
- 3.7.3 Each of the Supplemental Bareboat Charterer and the Supplemental Approved Manager acknowledges that, by its execution and delivery of this Deed, it has received notice of the assignment of the Bareboat Charter contained in Clause 3.1 (*Owner's assignment*).

### **3.8 Notice of assignment by Supplemental Bareboat Charterer**

- 3.8.1 The Supplemental Bareboat Charterer shall, upon the written request of the Security Agent, give written notice (in such form as the Security Agent acting reasonably shall require) of the assignment contained in Clause 3.2 (*Supplemental Bareboat Charterer's assignment*) to any person from whom any part of the Supplemental Bareboat Charterer's Assigned Property is or may be due.
- 3.8.2 Without prejudice to the generality of Clause 3.8.1, immediately after the execution of this Deed, the Supplemental Bareboat Charterer shall serve the notice of the assignments

contained in Clause 3.2 (*Supplemental Bareboat Charterer's assignment*) in the form set out in Schedule 1 (*Form of Notice of Assignment and Loss Payable Clause*).

- 3.8.3 The Supplemental Approved Manager acknowledges that, by its execution and delivery of this Deed, it has received notice of the assignment contained in Clause 3.2 (*Supplemental Bareboat Charterer's assignment*).

### **3.9 Notice of assignment by Supplemental Approved Manager**

- 3.9.1 The Supplemental Approved Manager shall, upon the written request of the Security Agent, give written notice (in such form as the Security Agent acting reasonably shall require) of the assignment contained in Clause 3.3 (*Supplemental Approved Manager's assignment*) to any person from whom any part of the Supplemental Approved Manager's Assigned Property is or may be due.

- 3.9.2 Without prejudice to the generality of Clause 3.9.1, immediately after the execution of this Deed, the Supplemental Approved Manager shall serve the notice of the assignments contained in Clause 3.3 (*Supplemental Approved Manager's assignment*) in the form set out in Schedule 1 (*Form of Notice of Assignment and Loss Payable Clause*).

### **3.10 Release of Security**

At the end of the Liability Period or as otherwise set out in the Common Terms Agreement, the Security Agent will, at the request and cost of the Owner, promptly re-assign (without any warranty, representation, covenant or other recourse) to each Supplemental Assignor such rights as the Security Agent then has to, or in connection with, the Supplemental Assigned Property.

## **4 Confirmations**

### **4.1 Original Multiparty Assignment**

- 4.1.1 With effect on and from the date of this Deed, the Parties confirm that:

- (a) notwithstanding the terms of the Original Multiparty Assignment; and
- (b) in accordance with clause 1.2.1(c) of the Common Terms Agreement,

references to the Original Multiparty Assignment shall be construed as if they referred to the Original Multiparty Assignment as supplemented by this Deed.

- 4.1.2 Without prejudice to the rights of any Finance Party which have arisen on or before the date of this Deed:

- (a) each Supplemental Assignor confirms; and
- (b) the Obligors' Agent confirms and agrees on behalf of all Obligors,

that, on and after the date of this Deed, the Original Multiparty Assignment will:

- (i) remain in full force and effect as supplemented by the provisions of this Deed; and

- (ii) continue to secure all liabilities in relation to the Finance Documents (as supplemented by this Deed) and the Obligors which are expressed to be secured by them.

4.1.3 Each Supplemental Assignor confirms and agrees that the provisions of the Original Multiparty Assignment that are expressed to apply to the Original Assignors or any of them shall apply equally to that Supplemental Assignor as if that Supplemental Assignor had been party to the Original Multiparty Assignment. For the avoidance of doubt, this includes without limitation, the provisions of:

- (a) clause 4 (*Earnings, insurances and requisition compensation*);
- (b) clause 6 (*Covenants*); and
- (c) clause 10 (*Further assurances*),

of the Original Multiparty Assignment.

4.1.4 The Supplemental Bareboat Charterer confirms and agrees that the provisions of the Original Multiparty Assignment that are expressed to apply to the Bareboat Charterer (as defined in the Original Multiparty Assignment) shall apply equally to the Supplemental Bareboat Charterer.

4.1.5 The Supplemental Approved Manager confirms and agrees that the provisions of the Original Multiparty Assignment that are expressed to apply to the Approved Manager (as defined in the Original Multiparty Assignment) or any of them shall apply equally to the Supplemental Approved Manager.

## **4.2 Obligors' Agent**

The Obligors' Agent confirms that each Obligor has authorised it to give each confirmation given in Clause 4.1.2 on behalf of the relevant Obligor.

## **5 Representations and warranties**

5.1.1 On the date of this Deed, each Supplemental Assignor represents and warrants to the Security Agent and the other Secured Parties the representations and warranties made and given, both expressly and by reference, pursuant to clauses 5.1 (*General*) and 5.2 (*Insurance and classification*) of the Original Multiparty Assignment.

5.1.2 The representations and warranties made pursuant to Clause 5.1.1, both expressly and by reference, shall survive the execution of this Deed and:

- (a) the representations and warranties set out in clause 5.2 (*Insurance and classification*) of the Original Multiparty Assignment; and
- (b) the Repeating Representations,

shall be deemed to be repeated by each Supplemental Assignor on each of the dates set out in clause 13.33 (*Repetition*) of the Common Terms Agreement with reference to the facts and circumstances then existing.

## **6 Miscellaneous**

### **6.1 Original Multiparty Assignment**

6.1.1 The Parties agree that the provisions of the Original Multiparty Assignment will apply to this Deed and the Original Multiparty Assignment as supplemented by this Deed as they apply to the Original Multiparty Assignment with any necessary modifications.

6.1.2 Without limitation to the generality of Clause 6.1.1, the Parties agree that the provisions of:

- (a) clause 7 (*Protection of Security*);
- (b) clause 8 (*Enforceability and Security Agent's powers*);
- (c) clause 9 (*Application of monies*); and
- (d) clause 14 (*Supplemental*),

of the Original Multiparty Assignment apply to, and the Security Agent has all rights and powers and discretions in respect of, this Deed as they apply to, or the Security Agent has in respect of, the Original Multiparty Assignment.

### **6.2 Conclusive evidence of certain matters**

Notwithstanding clause 8.6 (*No requirement to commence proceedings against the Company*) of the Original Multiparty Assignment, as against each Supplemental Assignor:

- (a) any judgment or order of a court in Bermuda, England, Scotland, the Republic of the Marshall Islands or the Federal Republic of Nigeria connection with the Common Terms Agreement; and
- (b) any statement or admission of the Company in connection with the Common Terms Agreement,

shall be binding and conclusive as to all matters of fact and law to which it relates.

## **7 Power of attorney**

### **7.1 Appointment**

7.1.1 For the purpose of securing the Security Agent's interest in the Supplemental Assigned Property and the due and punctual performance of its obligations to the Security Agent under this Deed and every other Finance Document, each Supplemental Assignor irrevocably and by way of Security appoints the Security Agent as its attorney, on behalf of each Supplemental Assignor and in its name or otherwise, to execute or sign any document and do any act or thing which each Supplemental Assignor is obliged to do under any Finance Document.

7.1.2 The power hereby conferred shall be a general power of attorney under the Powers of Attorney Act 1971 and each Supplemental Assignor ratifies and confirms, and agrees to ratify and confirm, any deed, assurance, agreement, instrument, act or thing which the Security Agent may execute or do pursuant thereto, provided always that such power shall not be exercisable by or on behalf of the Security Agent until the occurrence of any Event of Default.

## **7.2 Delegation**

The Security Agent may sub-delegate to any person all or any of the powers (including the discretions) conferred on the Security Agent by Clause 7.1 (*Appointment*) and may do so on terms authorising successive sub-delegations. No such delegation shall preclude the subsequent exercise of those powers by the Security Agent itself or preclude the Security Agent from making subsequent delegations and any such delegation may be revoked by the Security Agent at any time.

## **8 Notices**

All notices or other communications under or in connection with this Deed shall be given in accordance with clause 38 (*Notices*) of the Common Terms Agreement.

## **9 Governing law**

English law governs this Deed, its interpretation and any non-contractual obligations arising from or connected with it.

## **10 Enforcement**

The provisions of clause 16 (*Enforcement*) of the Original Multiparty Assignment shall apply to this Deed as if they were expressly incorporated in this Deed with any necessary modifications.

**Executed** as a deed and delivered on the date appearing at the beginning of this Deed.

## Schedule 1 – Form of Notice of Assignment and Loss Payable Clause

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

**m.v. "TOPAZ RESOLVE" (the Ship)**

**Roosalka Shipping Limited**, a company incorporated in Scotland with company number SC297846 and whose registered office is at Exchange Tower, 19 Canning Street, Edinburgh, EH3 8EH, Scotland (the **Owner**); **TEAM Offshore Nigeria Limited**, a limited company incorporated under the laws of the Federal Republic of Nigeria whose registered office is at 1st Floor, Oladipo House, 2 Hospital Road, Lagos Island, Nigeria (the **Bareboat Charterer**); and **TEAM Offshore Nigeria Limited**, a limited liability company incorporated under the laws of the Federal Republic of Nigeria whose registered office is at 1st Floor, Oladipo House, 2 Hospital Road, Lagos Island, Nigeria (the **Approved Manager**), **GIVE NOTICE** that by a supplemental first priority assignment dated

\_\_\_\_\_ 2019 made in favour of Standard Chartered Bank acting as security agent for and on behalf of itself and certain other banks and financial institutions (the **Security Agent**), which supplements a first priority assignment dated 22 March 2017 made in favour of the Security Agent in relation to the Ship, we have assigned to the Security Agent 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, their earnings or otherwise in relation to it; and
- 2 all rights and other assets relating to, or derived from, any of the foregoing, including any rights to a return of a premium.

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

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**Roosalka Shipping Limited**

Name:  
Title:  
Date:



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**TEAM Offshore Nigeria Limited**

Name:

Title:

Date:

---

**TEAM Offshore Nigeria Limited**

Name:

Title:

Date:

## Loss Payable Clause

### m.v. "TOPAZ RESOLVE" (the Ship)

By a supplemental first priority assignment dated \_\_\_\_\_ 2019 made by, among others, Roosalka Shipping Limited (the **Owner**), TEAM Offshore Nigeria Limited (the **Bareboat Charterer**) and TEAM Offshore Nigeria Limited (the **Approved Manager**) in favour of Standard Chartered Bank acting as security agent for and on behalf of itself and certain other banks and financial institutions (the **Security Agent**), which supplements a first priority assignment dated 22 March 2017 made in favour of the Security Agent in relation to the Ship, each of the Owner, the Bareboat Charterer and the Approved Manager have assigned to the Security Agent all rights and interests of every kind which it has now or at any later time to, in or in connection with, amongst other things, the insurances to which this Policy or Entry relates.

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

The exceptions are that, unless and until the Security Agent gives written notice to the contrary:

- 1 any sum payable in relation to a casualty to the Ship in respect of which the claim or the aggregate of claims against all Insurers before adjustment for any relevant franchise or deductible which does not exceed US\$1,500,000 shall be paid to the Owner; and
- 2 any sum payable under insurances against protection and indemnity risks shall be paid direct to the person to whom was incurred the liability to which such sum relates (or to the Owner in reimbursement to it of monies expended to discharge that liability).

## Execution pages

### Owner

Executed as a deed by )  
**Roosalka Shipping Limited** )  
acting by Jay Kumar Daga )  
being a person who in accordance with the laws )  
of Scotland )  
is acting under the authority of the corporation )  
in the presence of: )

Signature of witness )

Name of witness: **MARICEL JAMILANO** .....  
Topaz Energy and Marine Limited  
Almas Tower Level 58  
Jumeirah Lakes Towers  
Address of witness: **PO Box 282800** .....  
Dubai, UAE  
.....  
.....

### Bareboat Charterer

Executed as a deed by )  
**TEAM Offshore Nigeria Limited** )  
acting by Anna Shilovskaya )  
being a person who in accordance with the laws )  
Federal Republic of Nigeria )  
is acting under the authority of the company )  
in the presence of: )

Signature of witness )

Name of witness: **MARICEL JAMILANO** .....  
Topaz Energy and Marine Limited  
Almas Tower Level 58  
Jumeirah Lakes Towers  
Address of witness: **PO Box 282800** .....  
Dubai, UAE  
.....  
.....

## Approved Manager

Executed as a deed by  
**TEAM Offshore Nigeria Limited**  
acting by Anna Shilovskaya

being a person who in accordance with the laws  
Federal Republic of Nigeria  
is acting under the authority of the company  
in the presence of:

Signature of witness

Name of witness:

Address of witness:

MARICEL JAMILANO  
Topaz Energy and Marine Limited  
Almas Tower Level 58  
Jumeirah Lakes Towers  
PO Box 282800  
Dubai, UAE

## Obligors' Agent

Executed as a deed by  
**Topaz Energy and Marine Limited**  
acting by Anna Shilovskaya

being a person who in accordance with the laws  
of Bermuda  
is acting under the authority of the company  
in the presence of:

Signature of witness

Name of witness:

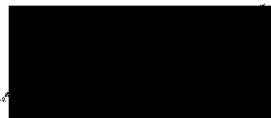
Address of witness:

MARICEL JAMILANO  
Topaz Energy and Marine Limited  
Almas Tower Level 58  
Jumeirah Lakes Towers  
PO Box 282800  
Dubai, UAE

**Security Agent**

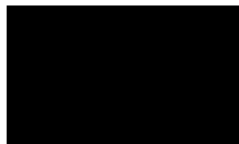
Executed as a deed by

duly authorised as attorney  
for and on behalf of  
**Standard Chartered Bank**  
in the presence of:



Scott Masfen  
Transaction Manager  
Standard Chartered Bank

Signature of witness



Name of witness:

Charles Mildred  
Transaction Manager, Transaction Management Group  
Standard Chartered Bank

Address of witness:

Standard Chartered Bank  
1 Basinghall Avenue  
London EC2V 5DP