

MR01

Particulars of a charge

134805/13



A fee is payable with this form.
Please see 'How to pay' on the
last page

You can use the WebFiling service to file this form online.
Please go to www.companieshouse.gov.uk

✓ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument

✗ **What this form is NOT for**
You may not use this form to
register a charge where there is no
instrument Use form MR08

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

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

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



"R28BJXV6"

RCS

13/05/2013

#143

COMPANIES HOUSE

1 Company details

Company number 01059871
Company name in full KCA DEUTAG DRILLING GROUP LIMITED

20 For official use

→ **Filling in this form**
Please complete in typescript or in
bold black capitals
All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date 08/05/2013

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge

Name THE ROYAL BANK OF SCOTLAND PLC (and its successors
in title and permitted transferees)

Name

Name

Name

If there are more than four names, please supply any four of these names then
tick the statement below

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge

MR01

Particulars of a charge

4

Description

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security

Continuation page

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

Description

Please see attached continuation page

5

Fixed charge or fixed security

Does the instrument include a fixed charge or fixed security over any tangible or intangible (or in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☒ Yes

☐ No

6

Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☒ Yes Continue

☐ No Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☒ Yes

7

Negative Pledge

Do any of the terms of the charge prohibit or restrict the chargor from creating any further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ Yes

☐ No

MR01

Particulars of a charge

8

Trustee statement ①

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

① This statement may be filed after the registration of the charge (use form MR06)

9

Signature

Please sign the form here

Signature

Signature

X *Linklaters LLP*

X

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

MR01

Particulars of a charge



Presenter information

We will send the certificate to the address entered below. All details given here will be available on the public record. You do not have to show any details here but, if none are given, we will send the certificate to the company's Registered Office address.

Contact name Camilla Wong

Company name Linklaters LLP

Address One Silk Street

Post town London

County/Region London

Postcode E C 2 Y B H Q

Country UK

DX 10 London/City

Telephone 020 7456 2000



Certificate

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



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following.

- ☒ The company name and number match the information held on the public Register
- ☒ You have included a certified copy of the instrument with this form
- ☒ You have entered the date on which the charge was created
- ☒ You have shown the names of persons entitled to the charge
- ☒ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☒ You have given a description in Section 4, if appropriate
- ☒ You have signed the form
- ☒ You have enclosed the correct fee
- ☒ Please do not send the original instrument, it must be a certified copy



Important information

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



How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House'



Where to send

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

For companies registered in England and Wales.

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

For companies registered in Scotland:

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

For companies registered in Northern Ireland:

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



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

MR01 - continuation page

Particulars of a charge

4

Description

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security

Description

Land (including buildings)

All Real Property in England and Wales belonging to the Company at the date of the Security Document and all Real Property acquired by it after the date of the Security Document.

Intellectual property

All the Company's present and future Intellectual Property

Definitions

"Company" means KCA Deutag Drilling Group Limited (Registered No. 01059871)

"Fixtures" means fixtures, fittings (including trade fixtures and fittings) and fixed plant, machinery and apparatus

"Intellectual Property" means all trade marks, service marks, trade names, domain names, logos, get up, patents, inventions, registered and unregistered design rights, copyrights, topography rights, database rights, rights in confidential information and know-how, and any associated or similar rights anywhere in the world, which the Company at the date of the Security Document or in the future owns or (to the extent of its interest) in which it at the date of the Security Document or in the future has an interest (in each case whether registered or unregistered and including any related licences and sub-licences of the same granted by it or to it, applications and rights to apply for the same)

"Real Property" means any material freehold and leasehold property in England and Wales and other material real property anywhere in the world including, without prejudice to the foregoing generality, any heritable or leasehold property located in Scotland (in each case including any estate or interest therein, all rights from time to time attached or relating thereto and all Fixtures from time to time therein or thereon)

"Security Document" means the fixed and floating security document dated 8 May 2013 made between, among others, KCA Deutag Drilling Group Limited as chargor and The Royal Bank of Scotland plc as security agent



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number. 1059871

Charge code: 0105 9871 0020

The Registrar of Companies for England and Wales hereby certifies that a charge dated 8th May 2013 and created by KCA DEUTAG DRILLING GROUP LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 13th May 2013.

12X

Given at Companies House, Cardiff on 17th May 2013



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

*Certified to be a true copy of the original,
except for redactions made in accordance
with section 854E of the Companies Act 2006
Linklaters LLP
10 May 2013*

FIXED AND FLOATING SECURITY DOCUMENT

dated 8 May 2013

created by

ABBOT GROUP LIMITED
(Registered No 00623285)

and

THE COMPANIES LISTED IN
SCHEDULE ONE

as the Chargors

in favour of

THE ROYAL BANK OF SCOTLAND PLC
acting as Security Agent

Linklaters
Linklaters LLP

Ref L-211694

CONTENTS

CLAUSE	PAGE
1 Definitions and interpretation	1
2 Undertaking to pay	5
3 Creation of Security	5
4 Assignment	5
5 Fixed Charges	5
6 Floating Charge	6
7 Limitations	7
8 Assigned Contracts	8
9 Restrictions and further assurance	8
10 Real Property	9
11 Book Debts	12
12 Bank Accounts	12
13 Shares and Investments	13
14 Enforcement	14
15 Intellectual Property	14
16 Insurance	15
17 Appointment and rights of Receivers	16
18 Security Agent's rights	16
19 Order of distributions	17
20 Liability of Security Agent, Receivers and Delegates	17
21 Power of attorney	17
22 Protection of third parties	18
23 Saving provisions	18
24 Discharge of Security	20
25 Enforcement expenses	20
26 Payments	21
27 Rights, waivers and determinations	21
28 Perpetuity Period	22
29 Counterparts	22
30 Governing law	22

THE SCHEDULES

SCHEDULE	PAGE
SCHEDULE 1 The Chargors	23
SCHEDULE 2 Shares	24
SCHEDULE 3 Rights of Receivers	25
SCHEDULE 4 Form of Notice of Assignment of Intercompany Loans	27
SCHEDULE 5 Form of Notice of Assignment of Charter Contracts	30
SCHEDULE 6 Form of Notice of Assignment of Insurances	32
SCHEDULE 7 Form of Notice of Charge of Bank Accounts	35

THIS DEED is dated 8 May 2013 and made between

- (1) THE COMPANIES listed in SCHEDULE 1 (*The Chargors*) as the chargors (the "**Chargors**"), and
- (2) THE ROYAL BANK OF SCOTLAND PLC (the "**Security Agent**", as security agent for the benefit of the Beneficiaries)

Background

- (A) Pursuant to the Original Target Group Security Document, each Chargor has created Security over its assets as security for the payment of all Liabilities (whether of it or any other Chargor)
- (B) Pursuant to an amendment and restatement agreement dated on or about the date of this Deed, the Senior Facilities Agreement is being amended and restated
- (C) The Chargors and the Security Agent consider that the Security created by the Chargors under the Original Target Group Security Document secures payment of all Liabilities but enter into this Deed in case it does not
- (D) Each Chargor is entering into this Deed in connection with the Finance Documents
- (E) The Security Agent and the Chargors intend this document to take effect as a deed (even though the Security Agent only executes it under hand)
- (F) The Security Agent holds the benefit of this Deed on trust for the Beneficiaries on the terms of the Intercreditor Agreement

IT IS AGREED as follows

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed, unless a contrary indication appears, terms used in the Senior Facilities Agreement have the same meaning and construction and

"**Administrator**" means an administrator appointed under Schedule B1 to the Insolvency Act 1986

"**Assigned Contracts**" means

- (a) any Intercompany Loan Agreement,
- (b) any Charter Contracts, and
- (c) any Insurances

"**Bank Accounts**" of a Chargor means all current, deposit or other accounts with any bank or financial institution in which it now or in the future has an interest and (to the extent of its interest) all balances now or in the future standing to the credit of or accrued or accruing on those accounts

"**Beneficiaries**" means, in relation to the Charges created in this Deed

- (a) the Senior Finance Parties,
- (b) each Hedge Counterparty, and

(c) each Lender (as defined in the Senior Facilities Agreement) participating in the Incremental Capex Facility (as defined in the Senior Facilities Agreement),

in each case, unless otherwise stated, as such terms are defined in the Intercreditor Agreement

"Book Debts" of a Chargor means all book and other debts of any nature, and all other rights to receive money (excluding Bank Accounts), now or in the future due, owing or payable to it and the benefit of all related negotiable instruments, rights, Security, guarantees and indemnities of any kind

"Charged Assets" means the assets from time to time subject, or expressed to be subject, to the Charges or any part of those assets

"Charges" means all or any of the Security created or expressed to be created by or pursuant to this Deed

"Charter Contracts" means all charter agreements, management contracts or contracts of a similar nature entered into by a Chargor, now or in the future

"Currency of Account" means the currency in which the relevant indebtedness is denominated or, if different, is payable

"Delegate" means a delegate or sub-delegate appointed under Clause 18.2 (*Delegation*)

"Dividends" means, in relation to any Investment, all present and future

- (a) dividends and distributions of any kind and any other sum received or receivable in respect of that Investment,
- (b) rights, shares, money or other assets accruing or offered by way of redemption, bonus, option or otherwise in respect of that Investment,
- (c) allotments, offers and rights accruing or offered in respect of that Investment, and
- (d) other rights and assets attaching to, deriving from or exercisable by virtue of the ownership of, that Investment

"Enforcement Event" means the occurrence of a Senior Declared Default as defined in the Intercreditor Agreement

"Finance Documents" means the Senior Finance Documents and the Hedging Documents, each as defined in the Intercreditor Agreement

"Fixtures" means fixtures, fittings (including trade fixtures and fittings) and fixed plant, machinery and apparatus

"Insolvency Act" means the Insolvency Act 1986

"Insurances" of each Chargor means

- (a) all contracts and policies of insurance of any kind (other than any third party insurances) now or in the future taken out by or on behalf of it or (to the extent of its interest) in which it now or in the future has an interest,
- (b) all payments paid or payable to a Chargor pursuant to any policy in (a) above, and/or

(c) all claims, rights and remedies of a Chargor pursuant to any policy in (a) above

"Intellectual Property" of a Chargor means all trade marks, service marks, trade names, domain names, logos, get-up, patents, inventions, registered and unregistered design rights, copyrights, topography rights, database rights, rights in confidential information and know-how, and any associated or similar rights anywhere in the world, which it now or in the future owns or (to the extent of its interest) in which it now or in the future has an interest (in each case whether registered or unregistered and including any related licences and sub-licences of the same granted by it or to it, applications and rights to apply for the same)

"Intercompany Loan Agreement" means any documented intercompany loan agreement entered into from time to time by any Chargor with a member of the Group, excluding any such agreement entered into in the ordinary course of business for the purposes of intra-Group cash management or netting

"Investments" of a Chargor means

- (a) securities and investments of any kind in another Obligor or Material Group Company (including shares, stock, debentures, units, depositary receipts, bonds, notes, commercial paper and certificates of deposit),
- (b) warrants, options or other rights to subscribe for, purchase or otherwise acquire such securities and investments,
- (c) all rights relating to such securities and investments which are deposited with, or registered in the name of, any depositary, custodian, nominee, clearing house or system, investment manager, chargee or other similar person or their nominee, in each case whether or not on a fungible basis (including rights against any such person), and
- (d) all other rights attaching or relating to such securities or investments and all cash or other securities or investments in the future deriving from Investments or such rights,

in each case now or in the future owned by it or (to the extent of its interest) in which it now or in the future has an interest

"Liabilities" of a Chargor means all present and future moneys, debts and liabilities due, owing or incurred by that Chargor to any Beneficiary under or in connection with any Finance Document (in each case, whether alone or jointly, or jointly and severally, with any other person, whether actually or contingently and whether as principal, surety, cautioner or otherwise)

"LPA" means the Law of Property Act 1925

"Original Target Group Security Document" means the fixed and floating security document dated 16 June 2008 between the Chargors and the Security Agent

"Party" means a party to this Deed

"Permitted Debenture Transaction" means any transaction, arrangement, agreement, investment, security, disposal, acquisition or payment permitted by or arising under any Finance Document

"Real Property" means any material freehold and leasehold property in England and Wales and other material real property anywhere in the world including, without prejudice to the foregoing generality, any heritable or leasehold property located in Scotland (in each case including any estate or interest therein, all rights from time to time attached or relating thereto and all Fixtures from time to time therein or thereon)

"Receiver" means a receiver and manager or other receiver appointed in respect of the Charged Assets and shall, if allowed by law, include an administrative receiver

"Rigs" means all rigs (whether land-based, classed as a vessel or otherwise), or plant of a similar nature, owned by a Chargor now or in the future

"Senior Facilities Agreement" means the senior facilities agreement originally dated 15 March 2008 between, among others, KCA Deutag Alpha Limited (formerly Turbo Alpha Limited) as Borrower, Goldman Sachs International, The Royal Bank of Scotland plc, Lloyds TSB Bank plc and Bank of Scotland plc as Arrangers, the Lenders named in that agreement, and The Royal Bank of Scotland plc as Agent and Security Agent as amended from time to time including by an amendment and restatement agreement dated 22 March 2008, an amendment and restatement agreement dated 13 August 2010, an amendment and restatement agreement dated 15 October 2010, an amendment and restatement agreement dated 14 November 2010, an amendment and restatement agreement dated 28 March 2011 and an amendment and restatement agreement dated 1 May 2013

"Shares" of a Chargor means

- (a) all present and future shares in each Chargor, including the shares issued and outstanding at the date of this Deed described in SCHEDULE 2 (*Shares*),
- (b) all rights relating to any of those shares which are deposited with or registered in the name of, any depositary, custodian, nominee, clearing house or system, investment manager, chargee or other similar person or their nominee, in each case whether or not on a fungible basis (including any rights against any such person), and
- (c) all warrants, options and other rights to subscribe for, purchase or otherwise acquire any of those shares,

in each case now or in the future owned by it or (to the extent of its interest) in which it now or in the future has an interest

1 2 **Construction**

Any reference in this Deed to a **"Finance Document"** or any other agreement or instrument is a reference to that Finance Document or other agreement or instrument as amended, novated, supplemented, extended, restated (however fundamentally and whether or not more onerous) or replaced and includes any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under that Finance Document or other agreement or instrument

The other provisions in clause 1 2 (*Interpretation*) of the Senior Facilities Agreement apply to this Deed with all necessary changes

1.3 Third Party Rights

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

2 UNDERTAKING TO PAY

Each Chargor shall pay each of its Liabilities when due in accordance with the terms of the relevant Finance Document

3 CREATION OF SECURITY

Where this Deed purports to create first fixed Security or assign any right or asset, that Security or assignment (as the case may be) will be subject to the Security created by, or assignment under, the Original Target Group Security Document until such time as the Security created by, or assignment under, the Original Target Group Security Document ceases to have effect

4 ASSIGNMENT

Subject to Clause 7 (*Limitations*), each Chargor, with full title guarantee (and so far as relating to assets located in Scotland or otherwise governed by Scottish law, with absolute warrandice) and as security for the payment of all Liabilities, assigns absolutely to the Security Agent all its present and future right, title and interest in and to

- (a) the Assigned Contracts, including all moneys payable to the Chargor, and any claims, awards and judgments in favour of the Chargor, under or in connection with the Assigned Contracts, and
- (b) the Insurances, including all related proceeds, claims of any kind, returns of premium and other benefits

5 FIXED CHARGES

Subject to Clause 7 (*Limitations*), each Chargor, with full title guarantee and as security for the payment of all Liabilities, charges in favour of the Security Agent (as trustee for the Beneficiaries)

- (a) by way of first legal mortgage, all Real Property in England and Wales now belonging to it,
- (b) by way of first fixed equitable charge, all Real Property now belonging to it and all Real Property acquired by it in the future (save for any Real Property located in Scotland), and
- (c) by way of first fixed charge, all its present and future
 - (i) uncalled capital and goodwill,
 - (ii) Book Debts,
 - (iii) Bank Accounts,
 - (iv) Investments,

- (v) Shares and Dividends,
- (vi) Rigs,
- (vii) rights in any Assigned Contract (to the extent not effectively assigned under Clause 4 (*Assignment*)),
- (viii) Intellectual Property,
- (ix) plant and machinery (except that mortgaged or charged by paragraph (a) or (b) of this Clause 5), and
- (x) beneficial interest in any pension fund

6 FLOATING CHARGE

6.1 Creation

Each Chargor, with full title guarantee (and so far as relating to assets located in Scotland or otherwise governed by Scottish law, with absolute warrandice) and as security for the payment of all Liabilities, charges in favour of the Security Agent (as trustee for the Beneficiaries) by way of first floating charge its undertaking and all its rights and assets, both present and future (including (i) assets not effectively charged by Clause 5 (*Fixed Charges*) or assigned by Clause 4 (*Assignment*) and (ii) all its undertakings, rights and assets located in, or otherwise governed by the law of, Scotland)

6.2 Qualifying Floating Charge

- (a) The floating Charge created by each Chargor pursuant to Clause 6.1 (*Creation*) above is a "qualifying floating charge" for the purposes of paragraph 14.2(a) of Schedule B1 to the Insolvency Act
- (b) Paragraph 14 of Schedule B1 to the Insolvency Act shall apply to this Deed and the Security Agent may appoint an Administrator of any Chargor pursuant to that paragraph

6.3 Ranking

The floating Charge created by each Chargor ranks

- (a) behind all the fixed Charges created by that Chargor, but
- (b) subject to the Reservations, in priority to any other Security over the Charged Assets except for (i) any Security ranking in priority in accordance with paragraph (f) of SCHEDULE 3 (*Rights of Receivers*), and (ii) to the extent still effective, any Security created by the Original Target Group Security Document

6.4 Conversion by notice

The Security Agent may convert the floating Charge over all or any of the Charged Assets into a fixed Charge by notice to the relevant Chargor specifying the relevant Charged Assets (either generally or specifically)

- (a) if it is necessary to do so in order to protect or preserve the Charges over those Charged Assets and/or the priority of those Charges, and/or
- (b) after the occurrence of an Enforcement Event

6.5 Automatic conversion

If

- (a) any Chargor takes any step to create any Security in breach of Clause 9.1 (*Security*) over any of the Charged Assets not subject to a fixed Charge,
- (b) any corporate action, legal proceedings or other procedure or step is taken in relation to the administration, winding up, dissolution, suspension of payments or reorganisation (by way of voluntary arrangement, scheme or otherwise) of any Chargor, or
- (c) any person takes any step to effect any expropriation, attachment, sequestration, distress or execution against any of those Charged Assets,

the floating Charge over the relevant Charged Assets shall automatically and immediately be converted into a fixed Charge

7 LIMITATIONS

7.1 Limitations

There shall be excluded from the assignment under Clause 4 (*Assignment*) and from the charge created by Clause 5 (*Fixed Charges*) and from any further assurances and perfection obligations under this Deed

- (a) (**other than** in relation to the Shares, the Rigs and the Bank Accounts) any right, asset or undertaking on or over which the Chargor is prohibited from creating Security by reason of any contract, lease, licence or other agreement with a third party (including any asset or undertaking on or over which assigning or creating Security requires the consent of any third party) for so long as such prohibition is in existence,
- (b) (**other than** in relation to the Shares, the Rigs and the Bank Accounts) any right, asset or undertaking which, if assigned or subject to Security, would give a third party the right to terminate or amend any agreement with, or any right or obligation of, the Chargor in respect of that right, asset or undertaking or for so long as such right is in existence, and
- (c) (**other than** in relation to the Shares and the Rigs) any right, asset or undertaking on or over which the creation of Security or the assignment thereof is unlawful or would present a material risk of personal or criminal liability for any officer of the Chargor or a material risk of breach of fiduciary duty by such officer for so long as it remains unlawful or presents a material risk

7.2 Excluded Assets

- (a) The Chargor shall provide details to the Security Agent of any material right, asset or undertaking excluded from the assignment under Clause 4 (*Assignment*) and from the charge created by Clause 5 (*Fixed Charges*) and from any further assurances and perfection obligations under this Deed, pursuant to Clause 7.1 (*Limitations*), in relation to assets existing at the date of this Deed, within 5 Business Days of this Deed and in relation to assets acquired after the date of this Deed, within 5 Business Days of such acquisition

- (b) Where the Security Agent (acting in good faith) considers any asset referred to in Clause 7 1(a) or Clause 7 1(b) above to be material, the Chargor shall, upon the request of the Security Agent, use its reasonable endeavours to obtain any third party consents needed for the taking of Security over the relevant asset and if such consents are obtained, take such further action in relation to taking Security over that asset as may be reasonably requested by the Security Agent under Clause 9 3 (*Further Assurance*)

8 ASSIGNED CONTRACTS

8 1 Notice of assignment – Acknowledgement by Chargors

Each Chargor, by its execution of this Deed, confirms that it has received and acknowledged a notice of assignment in Clause 4 (*Assignment*) in respect of each Assigned Contract to which it is a party in accordance with the terms of the Notice of Assignment as set out in SCHEDULE 4 (*Form of Notice of Assignment of Intercompany Loans*)

8 2 Notice of assignment - Acknowledgement by Group Counterparties

To the extent that a counterparty to an Intercompany Loan Agreement is a member of the Group, but not a party to this Deed, each Chargor shall within 5 Business Days of entering into such Intercompany Loan Agreement give a notice of assignment in respect of each such Intercompany Loan Agreement to the counterparties thereto substantially in the form set out at SCHEDULE 4 (*Form of Notice of Assignment of Intercompany Loans*) and shall use its best endeavours to ensure that each counterparty promptly signs and returns the relevant form of acknowledgement

8 3 Notice of assignment - Charter Contracts

After the occurrence of an Enforcement Event, each Chargor shall promptly give a notice of assignment in respect of each such Charter Contract to the counterparties thereto substantially in the form set out at SCHEDULE 5 (*Form of Notice of Assignment of Charter Contracts*) and shall use its reasonable endeavours to ensure that each counterparty promptly signs and returns the relevant form of acknowledgement

8 4 Rights prior to enforcement

Prior to an Enforcement Event, each Chargor shall remain entitled to exercise all its rights, powers and discretions under each Assigned Contract to which it is a party

8 5 Chargor still liable

Each Chargor shall remain liable to perform all its obligations under the Assigned Contracts. Neither the Security Agent nor any Receiver or Delegate shall be under any obligation or liability to any Chargor or any other person under or in respect of any Assigned Contract

9 RESTRICTIONS AND FURTHER ASSURANCE

9 1 Security

No Chargor shall create or permit to subsist any Security over any Charged Asset other than pursuant to a Permitted Debenture Transaction

9 2 Disposal

No Chargor shall (nor shall any Chargor agree to) 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 any Charged Asset other than pursuant to a Permitted Debenture Transaction

9 3 Further assurance

Each Chargor shall promptly do whatever the Security Agent reasonably requires

- (a) to create, perfect or protect the Charges or the priority of the Charges, or
- (b) after the occurrence of an Enforcement Event, to facilitate the realisation of the Charged Assets or the exercise of any rights vested in the Security Agent or any Receiver,

including executing any transfer, conveyance, charge, assignment or assurance of the Charged Assets (whether to the Security Agent or its nominees or otherwise), making any registration and giving any notice, order or direction

10 REAL PROPERTY

10 1 Acquisition

Each Chargor shall promptly notify the Security Agent of its acquisition of, or agreement to acquire, any Real Property

10 2 Documents

Except for the extent that it has already done so in accordance with the terms of the Original Target Group Security Document, each Chargor shall deposit with the Security Agent, and the Security Agent shall be entitled to hold, all title deeds and documents relating to that Chargor's present and future Real Property

10 3 Existing Real Property

In the case of a Chargor's existing Real Property in England and Wales, that Chargor shall

- (a) promptly apply to the Land Registry for first registration of that Real Property (where that Real Property is not already registered at the Land Registry) and registration of that Chargor as proprietor of that Real Property,
- (b) promptly apply to the Land Registry to register the first legal mortgage created by paragraph (a) of Clause 5 (*Fixed Charges*) and all other Charges,
- (c) promptly submit to the Land Registry the duly completed Form RX1 requesting a restriction in form and substance satisfactory to the Security Agent to be entered on the register of the title to that Real Property in respect of the Charge created by paragraph (a) of Clause 5 (*Fixed Charges*), stating that no disposition of the registered estate by the registered proprietor is to be registered without the written consent of the Security Agent, and
- (d) promptly pay all appropriate registration fees,

or, if the Security Agent gives notice to that Chargor that the Security Agent will submit the relevant forms to the Land Registry, that Chargor shall promptly provide the Security Agent with

all duly completed forms reasonably requested by the Security Agent and all appropriate registration fees

10 4 Future Real Property

In the case of a Chargor's future Real Property in England and Wales, that Chargor shall

- (a) promptly apply to the Land Registry for first registration of that Real Property (where that Real Property is not already registered at the Land Registry) and registration of that Chargor as proprietor of that Real Property,
- (b) promptly apply to the Land Registry to register the first fixed equitable charge created by paragraph (b) of Clause 5 (*Fixed Charges*),
- (c) promptly apply to the Land Registry requesting a restriction in form and substance satisfactory to the Security Agent to be entered on the register of the title to that Real Property in respect of the Charge created by paragraph (b) of Clause 5 (*Fixed Charges*), stating that no disposition of the registered estate by the registered proprietor is to be registered without the written consent of the Security Agent, and
- (d) promptly pay all appropriate registration fees,

or, if the Security Agent gives notice to that Chargor that the Security Agent will submit the relevant forms to the Land Registry, that Chargor shall promptly provide the Security Agent with all duly completed forms reasonably requested by the Security Agent and all appropriate registration fees

10 5 Future Real Property in Scotland

In the case of a Chargor's future Real Property located in Scotland, that Chargor shall

- (a) promptly apply to the Land Register of Scotland for registration of that Real Property (where that Real Property is not already registered in the Land Register of Scotland) and registration of that Chargor as proprietor of that Real Property,
- (b) promptly apply to the Land Register of Scotland to register the security(s) created by Clause 10 8 (*Security in Scotland*) and all other Charges, and
- (c) promptly pay all relevant registration fees,

or, if the Security Agent gives notice to that Chargor that the Security Agent will submit the relevant forms to the Land Register of Scotland, that Chargor shall promptly provide the Security Agent with all duly completed forms reasonably requested by the Security Agent and all appropriate registration fees

10 6 Unregistered Real Property

In the case of a Chargor's Real Property in England and Wales, both present and future, which is not registered at the Land Registry and is not required to be so registered, that Chargor will promptly apply to register this Deed and the Charges at the Land Charges Registry if the title deeds and documents are not deposited with the Security Agent

10 7 Legal charge

As security for the Liabilities, each Chargor shall promptly execute and deliver to the Security Agent such legal charge of such of its Real Property from time to time in England and/or Wales as the Security Agent requires. The relevant Chargor shall promptly apply to the Land Registry for registration of any such legal charge in the same way as set out in paragraphs (a) to (d) of Clause 10 3 (*Existing Real Property*), unless the Security Agent gives notice to that Chargor in relation to registration of such legal charge in the same way as set out in Clause 10 3 (*Existing Real Property*).

10 8 Security in Scotland

As security for the Liabilities, each Chargor shall promptly execute and deliver to the Security Agent such security over its Real Property from time to time in Scotland as the Security Agent requires. The relevant Chargor shall promptly apply to the Registers of Scotland for registration or recording of any such security in the manner set out in paragraphs (a) to (c) of Clause 10 5 (*Future Real Property in Scotland*), unless the Security Agent gives notice to that Chargor in relation to the registration or recording of such security in the same way as set out in Clause 10 5 (*Future Real Property in Scotland*).

10 9 Title Information Document

On completion of the registration of any Charge pursuant to this Clause 10, the relevant Chargor shall promptly supply to the Security Agent a certified copy of the relevant Title Information Document and/or title deeds issued by the Land Registry or the Registers of Scotland.

10 10 Compliance with obligations

Each Chargor shall comply in all material respects with any covenants, undertakings, stipulations, conditions, licences, consents, burdens and any other statutory, regulatory or contractual obligations relating to its Real Property or its use, including those requiring payment of sums in respect of its Real Property where failure to do so would have a Material Adverse Effect.

10 11 Leases

Each Chargor shall

- (a) comply in all material respects with all obligations imposed on it, and enforce the due observance and performance of all material obligations of all other persons of which it has the benefit, under any lease of Real Property where failure to do so would have a Material Adverse Effect,
- (b) not exercise any power to determine or extend, or accept the surrender of, any lease of Real Property of which it is the lessor where such exercise would have a Material Adverse Effect, and
- (c) not exercise any of the powers of leasing or agreeing to lease any Real Property vested in or conferred on mortgagors or heritable creditors by the general law where such exercise would have a Material Adverse Effect.

10 12 Notices

Each Chargor shall produce to the Security Agent within 7 Business Days of receipt by it a copy of any material communication in connection with any of its Real Property and comply with the reasonable instructions of the Security Agent in relation to any such communication

11 BOOK DEBTS

11 1 Book Debts prior to enforcement

Prior to the occurrence of an Enforcement Event, the Chargor shall be entitled to receive, dispose of and deal with any Book Debts

11 2 Book Debts following enforcement

Upon the occurrence of an Enforcement Event

- (a) the Security over each Book Debt will become enforceable and the Chargor shall not be entitled to dispose of or deal with any Book Debt except with the prior written consent of the Security Agent, and
- (b) the Chargor shall take such steps as the Security Agent may require to perfect the Charge of its Book Debts charged pursuant to Clause 4 (*Fixed Charges*) including, without prejudice to the generality of the foregoing and without prejudice to the Security Agent's right to do so, giving notice of any such Charge to any of the persons (as the Security Agent shall specify) from whom such Book Debts are due, owing or incurred by delivery to each such person of a notice of charge duly executed by the relevant Chargor and using reasonable endeavours to ensure that each such person delivers to the Security Agent a written acknowledgement thereto

12 BANK ACCOUNTS

12 1 Withdrawals

If an amount is withdrawn from a Bank Account, that amount shall be automatically released from the fixed Charge on that Bank Account on that withdrawal being made. However, if all or part of that amount is paid into another Bank Account which is in credit or becomes in credit as a result, it shall automatically become subject to the fixed Charge on that Bank Account

12 2 Notification of Bank Accounts

Each Chargor shall, within 10 Business Days of the date of this Deed (and if any change occurs thereafter, within 20 Business Days of the date thereof)

- (a) deliver to the Security Agent details of each Bank Account maintained by it with any bank or financial institution, except to the extent already done so in accordance with the terms of the Original Target Group Security Document, and
- (b) deliver to the relevant bank or financial institution maintaining that Bank Account a notice substantially in the form set out in SCHEDULE 7 (*Form of Notice of Charge of Bank Accounts*) and shall request that each such bank or financial institution delivers to the Security Agent a written acknowledge in respect thereof

12 3 Bank Accounts before Enforcement Event

Notwithstanding the fixed charge created by Clause 5 (*Fixed Charges*), each Chargor shall prior to the occurrence of an Enforcement Event be entitled to receive, withdraw or otherwise transfer or deal with any credit or debit balance from time to time on any Bank Account

12 4 Bank Accounts after Enforcement Event

After the occurrence of an Enforcement Event, no Chargor shall be entitled to receive, withdraw or otherwise transfer or deal with any credit or debit balance on any Bank Account from time to time except with the prior written consent of the Security Agent

13 SHARES AND INVESTMENTS

13 1 Share Certificates etc

Each Chargor shall on the date of this Deed or, in the case of Shares acquired after the date of this Deed, on the date of such acquisition deliver to the Security Agent, or as it directs, all certificates representing Shares and stamped transfers of the Shares executed in blank and shall promptly deliver to the Security Agent any other documents relating to the Shares which the Security Agent reasonably requests

13 2 Documents

Each Chargor shall promptly upon the request of the Security Agent following an Enforcement Event, deliver (or procure delivery) to the Security Agent, and the Security Agent shall be entitled to retain, all of the Shares and Investments and any certificates and other documents of title representing the Shares and Investments to which the Chargor (or its nominee(s)) is or becomes entitled together with any other document which the Security Agent may reasonably request (in such form and executed as the Security Agent may reasonably require) with a view to perfecting or improving its security over the Investments or to registering any Investment in its name or the name of any nominee(s)

13 3 Voting before enforcement

Subject to Clause 13 4 (*Voting after enforcement*), each Chargor shall be entitled to

- (a) exercise or direct the exercise of the voting and other rights attached to any Investment in any manner which does not adversely affect the validity or enforceability of the Charges or cause an event of default, however defined under the Finance Documents, to occur, and
- (b) receive, retain and dispose of any dividends, interest and other distributions paid in respect of any Investments

13 4 Voting after enforcement

At any time after the occurrence of an Enforcement Event

- (a) the Security Agent or the Receiver shall be entitled to exercise or direct the exercise of the voting and other rights attached to any Investment in such manner as it or he sees fit (acting reasonably),
- (b) the Security Agent shall be entitled to receive and retain any dividends, interests and other distributions paid in respect of any Investments, and

- (c) each Chargor shall comply or procure the compliance with any directions of the Security Agent or the Receiver in respect of the exercise of those rights and shall promptly execute and/or deliver to the Security Agent or the Receiver such forms of proxy as it or he requires with a view to enabling such person as it or he selects to exercise those rights

14 ENFORCEMENT

14 1 When enforceable

As between the Chargors and the Security Agent the Charges shall be enforceable, and the powers conferred by Section 101 of the LPA as varied and extended by this Deed shall be exercisable, after the occurrence of an Enforcement Event

14 2 Power of sale

The statutory power of sale, of appointing a Receiver and the other statutory powers conferred on mortgagees by Section 101 of the LPA as varied and extended by this Deed shall arise on the date of this Deed

14 3 Section 103 LPA

Section 103 of the LPA shall not apply to this Deed

15 INTELLECTUAL PROPERTY

15 1 Acquisition

Each Chargor shall promptly notify the Security Agent of its becoming the legal and/or beneficial owner (or in Scotland owner) of or of its acquisition of, or agreement to acquire, (by licence or otherwise) any material Intellectual Property, and any application by it or on its behalf to register any Intellectual Property

15 2 Documents

Each Chargor shall promptly execute and/or deliver to the Security Agent such documents relating to taking, registering and perfecting Security over its Intellectual Property as the Security Agent reasonably requires

15 3 Maintenance

Each Chargor shall

- (a) preserve and maintain the subsistence and validity of the Intellectual Property owned by members of the Group and necessary for its business,
- (b) use reasonable endeavours to prevent any infringement of that Intellectual Property,
- (c) make registrations and pay all registration fees and taxes necessary to maintain that Intellectual Property in full force and effect and record its interest in that Intellectual Property,
- (d) not use or permit that Intellectual Property to be used in a way or take any step or omit to take any step in respect of that Intellectual Property which may adversely affect the

existence or value of that Intellectual Property or imperil the right of any member of the Group to use such Intellectual Property,

- (e) not discontinue the use of that Intellectual Property, and
- (f) ensure that it and its Subsidiaries are the sole legal and beneficial owners of or have licensed to them or are otherwise entitled to use all Intellectual Property used in their businesses,

where failure to do any of the foregoing would have a Material Adverse Effect

15.4 **Grant**

Without prejudice to Clause 9.2 (*Disposal*), other than as permitted under paragraph (e) of clause 25.3 (*Disposals*) of the Senior Facilities Agreement, no Chargor shall grant any exclusive registered user agreement or exclusive licence in relation to any of its present or future Intellectual Property

16 **INSURANCE**

16.1 **Documents**

Each Chargor shall promptly

- (a) execute and/or deliver to the Security Agent a copy of such insurance policies effected by it and the related premium receipts, and of such other documents relating to the Insurances, as the Security Agent reasonably requires, and
- (b) after the occurrence of an Enforcement Event, procure that notice of the assignment over its Insurances is promptly (i) given to the insurers under the relevant policies in the form of SCHEDULE 6 (*Form of Notice of Assignment of Insurances*), and (ii) noted on the relevant policies

16.2 **Maintenance**

Each Chargor shall maintain such Insurances in respect of its Charged Assets, in respect of such risks as are normally maintained by prudent companies carrying on similar businesses

16.3 **Enforceability**

No Chargor shall do or omit to do or permit to be done or omitted anything which might render any such Insurance void, voidable or unenforceable

16.4 **Security Agent may insure**

If any Chargor fails within 3 Business Days of request to produce copies of insurance policies, premium receipts and such other evidence as the Security Agent reasonably requires which demonstrate to the reasonable satisfaction of the Security Agent that that Chargor is complying with Clause 16.2 (*Maintenance*), the Security Agent may (at that Chargor's expense) arrange such insurances of the assets of that Chargor or any of them as the Security Agent, acting reasonably, thinks fit to comply with Clause 16.2 (*Maintenance*)

17 APPOINTMENT AND RIGHTS OF RECEIVERS

17.1 Appointment of receivers

After the occurrence of an Enforcement Event (whether or not the Security Agent has taken possession of the Charged Assets), without any notice or further notice, the Security Agent may, by deed, or otherwise in writing signed by any officer or manager of the Security Agent or any person authorised for this purpose by the Security Agent, appoint one or more persons to be a Receiver. The Security Agent may similarly remove any Receiver and appoint any person instead of any Receiver. If the Security Agent appoints more than one person as Receiver, the Security Agent may give those persons power to act either jointly or severally.

17.2 Scope of appointment

Any Receiver may be appointed Receiver of all of the Charged Assets or Receiver of a part of the Charged Assets specified in the appointment. In the latter case, the rights conferred on a Receiver as set out in SCHEDULE 3 (*Rights of Receivers*) shall have effect as though every reference in that Schedule to any Charged Assets were a reference to the part of those assets so specified or any part of those assets.

17.3 Rights of Receivers

Any Receiver appointed pursuant to this Clause 17 shall have the rights, powers, privileges and immunities conferred by the Insolvency Act on administrative or other receivers duly appointed under the Insolvency Act, and shall also have the rights set out in SCHEDULE 3 (*Rights of Receivers*).

17.4 Agent of Chargor

Any Receiver shall be the agent of the relevant Chargor for all purposes. That Chargor alone shall be responsible for the Receiver's contracts, engagements, acts, omissions, defaults and losses and for liabilities incurred by the Receiver.

17.5 Remuneration

The Security Agent may determine the remuneration of any Receiver and direct payment of that remuneration out of moneys he receives as Receiver. The relevant Chargor alone shall be liable for the remuneration and all other costs, losses, liabilities and expenses of the Receiver.

18 SECURITY AGENT'S RIGHTS

18.1 Same rights as Receiver

Any rights conferred by any Finance Document upon a Receiver may be exercised by the Security Agent, or to the extent permitted by law, an Administrator after the Charges become enforceable, whether or not the Security Agent shall have taken possession or appointed a Receiver of the Charged Assets.

18.2 Delegation

The Security Agent may delegate in any manner to any person any rights exercisable by the Security Agent under any Finance Document. Any such delegation may be made upon such terms and conditions (including power to sub-delegate) as the Security Agent thinks fit.

18 3 Financial collateral arrangement

To the extent that the obligations under this Deed constitute a "financial collateral arrangement" (as defined in the Financial Collateral Arrangements (No 2) Regulations 2003 (the "**Regulations**")) the Security Agent shall have the right, at any time after the occurrence of an Enforcement Event, to appropriate any Charged Asset which constitutes "financial collateral" (as defined in the Regulations) in or towards satisfaction of the Liabilities in accordance with the Regulations

19 ORDER OF DISTRIBUTIONS

19 1 Application of proceeds

All amounts received or recovered by the Security Agent or any Receiver or Delegate in exercise of their rights under this Deed shall, subject to the rights of any creditors having priority, be applied in the order provided in clause 17 (*Application of Recoveries*) of the Intercreditor Agreement

20 LIABILITY OF SECURITY AGENT, RECEIVERS AND DELEGATES

20 1 Possession

If the Security Agent, any Receiver or any Delegate takes possession of the Charged Assets, it or he may at any time relinquish possession Without prejudice to Clause 20 2 (*Security Agent's liability*), the Security Agent shall not be liable as a mortgagee or heritable creditor in possession by reason of viewing or repairing any of the present or future assets of any Chargor

20 2 Security Agent's liability

Neither the Security Agent nor any Receiver or Delegate shall (either by reason of taking possession of the Charged Assets or for any other reason and whether as mortgagee in possession or otherwise) be liable to any Chargor, any Beneficiary or any other person for any costs, losses, liabilities or expenses relating to the realisation of any Charged Assets or from any act, default, omission or misconduct of the Security Agent, any Receiver, any Delegate or their respective officers, employees or agents in relation to the Charged Assets or in connection with the Finance Documents except to the extent caused by its or his own negligence or wilful misconduct or breach of law or the terms of the Finance Documents

21 POWER OF ATTORNEY

21 1 Appointment

Each Chargor by way of security irrevocably appoints the Security Agent, every Receiver and every Delegate severally its attorney (with full power of substitution), on its behalf and in its name or otherwise, following the occurrence of an Enforcement Event, to execute, seal and deliver (using the company seal where appropriate) and otherwise perfect and do any deed assurance agreement, instrument, act or thing which it is required to execute or do under the terms of this Deed or to exercise any of the rights conferred on the Security Agent, any Receiver or any Delegate in relation to the Charged Assets or under any Finance Document, the LPA or the Insolvency Act

21 2 Ratification

Each Chargor ratifies and confirms and agrees to ratify and confirm whatever any such attorney shall do in the exercise or purported exercise of the power of attorney granted by it in Clause 21 1 (*Appointment*) except to the extent the attorney is acting negligently, with wilful misconduct or in breach of law or the terms of the Finance Documents

22 PROTECTION OF THIRD PARTIES

22.1 No duty to enquire

No person dealing with the Security Agent, any other Beneficiary, any Receiver or any Delegate shall be concerned to enquire

- (a) whether the rights conferred by or pursuant to any Finance Document are exercisable,
- (b) whether any consents, regulations, restrictions or directions relating to such rights have been obtained or complied with,
- (c) otherwise as to the propriety or regularity of acts purporting or intended to be in exercise of any such rights, or
- (d) as to the application of any money borrowed or raised

22 2 Protection to purchasers

All the protection to purchasers contained in Sections 104 and 107 of the LPA, Section 42(3) of the Insolvency Act or in any other applicable legislation shall apply to any person purchasing from or dealing with the Security Agent, any other Beneficiary, any Receiver or any Delegate

23 SAVING PROVISIONS

23 1 Continuing Security

Subject to Clause 24 (*Discharge of Security*), the Charges are continuing Security and will extend to the ultimate balance of the Liabilities, regardless of any intermediate payment or discharge in whole or in part

23 2 Reinstatement

If any payment by a Chargor or any discharge given by a Beneficiary (whether in respect of the obligations of a Chargor or any security for those obligations or otherwise) is avoided or reduced as a result of insolvency or any similar event

- (a) the liability of each Chargor and the Charges shall continue as if the payment, discharge, avoidance or reduction had not occurred, and
- (b) each Beneficiary shall be entitled to recover the value or amount of that security or payment from each Chargor, as if the payment, discharge, avoidance or reduction had not occurred

23 3 Waiver of defences

Neither the obligations of a Chargor under this Deed nor the Charges will be affected by an act, omission, matter or thing which, but for this Clause, would reduce, release or prejudice any of its

obligations under any Finance Document of any of the Charges (without limitation and whether or not known to it or any Beneficiary) including

- (a) any time, waiver or consent granted to, or composition with a Chargor or any other person,
- (b) the release of a Chargor or any other person under the terms of any composition or arrangement with any creditor of any member of the Group,
- (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, the Chargor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security,
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of the Chargor or any other person,
- (e) any amendment (however fundamental) 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

23.4 Immediate recourse

Each Chargor waives any right it may have of first requiring any Beneficiary (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security or claim payment from any person before claiming from that Chargor under this Deed. This waiver applies irrespective of any law or any provision of a Finance Document to the contrary.

23.5 Appropriations

Until all the Liabilities have been irrevocably paid in full and all facilities which might give rise to Liabilities have terminated, each Beneficiary (or any trustee or agent on its behalf) may

- (a) refrain from applying or enforcing any other moneys, security or rights held or received by that Beneficiary (or any trustee or agent on its behalf) in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and no Chargor shall be entitled to the benefit of the same, and
- (b) hold in an interest-bearing suspense account any moneys received from any Chargor or on account of any Chargor's liability under this Deed

23.6 Deferral of Chargors' rights

Until all the Liabilities have been irrevocably paid in full and all facilities which might give rise to Liabilities have terminated 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 the Finance Documents.

- (a) to be indemnified by any person or Chargor,
- (b) to claim any contribution from any other provider of any Security for or any other guarantor of any Chargor's obligations under the Finance Documents, and/or
- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Beneficiaries under the Finance Documents or of any guarantee or other security taken pursuant to, or in connection with, the Finance Documents by any Beneficiary

23 7 **Additional Security**

The Charges are in addition to and are not in any way prejudiced by any other guarantees or security now or subsequently held by any Beneficiary

23 8 **Tacking**

Each Beneficiary shall comply with its obligations under the Finance Documents (including any obligation to make further advances)

24 **DISCHARGE OF SECURITY**

24 1 **Final redemption**

Subject to Clause 24 2 (*Retention of security*), if all the Liabilities have been paid or discharged in full and all contingent liabilities have been repaid or terminated in full (or on such earlier date as any part of the Charged Assets is disposed of as part of a Permitted Debenture Transaction), the Security Agent shall at the request and cost of the Chargors release, reassign or discharge (as appropriate) the Charged Assets from the Charges

24 2 **Retention of security**

If any amount paid or credited to any Beneficiary under any Finance Document is capable of being avoided or otherwise set aside, that amount shall not be considered to have been paid for the purposes of determining whether all the Liabilities have been irrevocably paid

24 3 **Consolidation**

Section 93 of the LPA shall not apply to the Charges

25 **ENFORCEMENT EXPENSES**

25 1 **Expenses**

Each Chargor shall, within 5 Business Days of demand, pay and reimburse, or shall procure payment and reimbursement, to the Security Agent all third-party costs and expenses (including legal and other professional fees) incurred by the Security Agent in connection with the preservation or enforcement, or the attempted preservation or enforcement, of any rights under this Deed

25 2 **Value Added Tax**

Clause 16 7 (VAT) of the Senior Facilities Agreement (with any necessary consequential amendments) shall apply also to any amount payable under any Finance Document to any Receiver or Delegate

26 PAYMENTS

26 1 Payments

All payments by any Chargor under this Deed (including damages for its breach) shall be made in the Currency of Account and to such account, with such financial institution and in such other manner as the Security Agent may direct

26 2 Continuation of accounts

At any time after

- (a) the receipt by any Beneficiary of notice (either actual or otherwise) of any subsequent Security affecting the Charged Assets (which are charged in favour of such Beneficiary) of any Chargor, or
- (b) the presentation of a petition or the passing of a resolution in relation to the winding-up of any Chargor,

any Beneficiary may open a new account in the name of the Chargor with that Beneficiary (whether or not it permits any existing account to continue) If that Beneficiary does not open such a new account, it shall nevertheless be treated as if it had done so when the relevant event occurred No moneys paid into any account, whether new or continuing, after that event shall discharge or reduce the amount recoverable pursuant to any Finance Document to which any Chargor is party

26 3 Several liability

The liability of each Chargor under this Deed shall be several Each agreement and undertaking of any Chargor shall be construed accordingly

27 RIGHTS, WAIVERS AND DETERMINATIONS

27 1 Ambiguity

Where there is any ambiguity or conflict between the rights conferred by law and those conferred by or pursuant to any Finance Document, the terms of that Finance Document shall prevail

27 2 Exercise of rights

No failure to exercise, nor any delay in exercising, on the part of any Beneficiary, Receiver or Delegate, any right or remedy under any Finance Document shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy The rights and remedies provided in the Finance Documents are cumulative and not exclusive of any rights or remedies provided by law, including the right to appoint an Administrator under the Insolvency Act

27 3 Amendments and waivers

Any term of this Deed may be amended or waived only with the consent of the Security Agent and the Chargors

27 4 Partial Invalidity

If any provision of this Deed shall be prohibited, illegal, invalid or unenforceable under applicable law, it shall be ineffective only to such extent and in the relevant jurisdiction, without invalidating or otherwise detrimentally affecting the remainder of this Deed

28 PERPETUITY PERIOD

The perpetuity period applicable to the trusts created by this Deed for the purposes of the Perpetuities and Accumulations Act 1964 is 80 years

29 COUNTERPARTS

This Deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Deed

30 GOVERNING LAW

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

In witness whereof this Deed has been duly delivered on the date stated at the beginning of this Deed

SCHEDULE 1
THE CHARGORS

Name of Chargor	Registration number (or equivalent, if any)
Abbot Group Limited	00623285
Abbot Holdings Limited	02682916
Abbot Investments (North Africa) Limited	05246036
KCA DEUTAG Caspian Limited	01877963
KCA DEUTAG Drilling Group Limited	01059871
KCA European Holdings Limited	04286946
KCA DEUTAG Technical Support Limited	SC219425
KCA DEUTAG Drilling Limited	SC031961

SCHEDULE 2

SHARES

Chargor holding Shares	Company in which Shares are held	Registration Number	No. of Shares	Type
Abbot Group Limited	Abbot Holdings Limited	02682916	273,373,672 shares of £1 each	Ordinary
Abbot Group Limited	Abbot Investments (North Africa) Limited	05246036	1 ordinary share of £1 each	Ordinary
KCA DEUTAG Drilling Group Limited	KCA DEUTAG Caspian Limited	01877963	2 ordinary shares of £1 each	Ordinary
Abbot Holdings Limited	KCA DEUTAG Drilling Group Limited	01059871	14,442,374,200 ordinary shares of £0.01 each, and 50,000 preference shares of £1 each	Ordinary and Preference
KCA DEUTAG Drilling Group Limited	KCA European Holdings Limited	04286946	6,215 ordinary shares of £1 each	Ordinary

SCHEDULE 3
RIGHTS OF RECEIVERS

Any Receiver appointed pursuant to Clause 17 (*Appointment and rights of Receivers*) shall have the right, either in his own name or in the name of the relevant Chargor or otherwise and in such manner and upon such terms and conditions as the Receiver thinks fit, and either alone or jointly with any other person

(a) **Enter into possession**

to take possession of, get in and collect the Charged Assets, and to require payment to him or to any Beneficiary of any Book Debts or credit balance on any Bank Account,

(b) **Carry on business**

to manage and carry on any business of that Chargor,

(c) **Contracts**

to enter into any contract or arrangement and to perform, repudiate, rescind or vary any contract or arrangement to which that Chargor is a party,

(d) **Deal with Charged Assets**

to sell, transfer, assign, exchange, hire out, lend or otherwise dispose of or realise the Charged Assets (including any Fixtures, which may be sold separately from the related Real Property) to any person (including a new company formed pursuant to paragraph (e) (*Hive down*)) either by public offer or auction, tender or private contract and for a consideration of any kind (which may be payable or delivered in one amount or by instalments spread over a period or deferred),

(e) **Hive down**

to form a new company and to subscribe for or acquire (for cash or otherwise) any investment in or of the new company and to sell, transfer, assign, exchange and otherwise dispose of or realise any such investments or part thereof or any rights attaching thereto,

(f) **Borrow money**

to borrow or raise money either unsecured or on the security of the Charged Assets (either in priority to the Charges or otherwise),

(g) **Covenants and guarantees**

to enter into bonds, covenants, guarantees, indemnities and other commitments and to make all payments needed to effect, maintain or satisfy them,

(h) **Dealings with tenants**

to grant leases, tenancies, licences and rights of user, grant renewals and accept surrenders of leases, tenancies, licences or rights of user, and otherwise to reach agreements and make arrangements with, and to make allowances to, any lessees, tenants or other persons (including a new company formed pursuant to paragraph (e) (*Hive down*)) from whom any rents and profits

may be receivable (including those relating to the grant of any licences, the review of rent in accordance with the terms of, and the variation of, the provisions of any leases, tenancies, licences or rights of user affecting the Charged Assets),

(i) **Rights of ownership**

to manage and use the Charged Assets and to exercise and do (or permit that Chargor or any nominee of it to exercise and do) all such rights and things as the Receiver would be capable of exercising or doing if he were the absolute beneficial owner, or in Scotland owner, of the Charged Assets,

(j) **Insurance, repairs, improvements etc.**

to insure the Charged Assets on such terms as he thinks fit, to carry out decorations, repairs, alterations, improvements and additions to the Charged Assets (including the development or redevelopment of any Real Property) and to purchase or otherwise acquire or do anything in connection with the Charged Assets,

(k) **Claims**

to settle, adjust, refer to arbitration, compromise and arrange any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of that Chargor or relating to the Charged Assets,

(l) **Legal actions**

to bring, prosecute, enforce, defend and abandon actions, suits and proceedings in relation to the Charged Assets or any business of that Chargor,

(m) **Redemption of Security**

to redeem any Security (whether or not having priority to the Charges) over the Charged Assets and to settle the accounts of any person with an interest in the Charged Assets,

(n) **Employees etc**

to appoint, hire and employ officers, employees, contractors, agents, advisors and others and to discharge any such persons and any such persons appointed, hired or employed by that Chargor,

(o) **Insolvency Act**

to exercise all powers set out in Schedule 1, Schedule B1 or (in the case of a Scottish Receiver) Schedule 2 to the Insolvency Act as now in force (whether or not in force at the date of exercise and whether or not the Receiver is an administrative receiver) and any powers added to Schedule 1 or Schedule 2, as the case may be, after the date of this Deed, and

(p) **Other powers**

to do anything else he may think fit for the realisation of the Charged Assets or incidental to the exercise of any of the rights conferred on the Receiver under or by virtue of any Finance Document to which the relevant Chargor is party, the LPA or the Insolvency Act

SCHEDULE 4
FORM OF NOTICE OF ASSIGNMENT OF INTERCOMPANY LOANS

To [Party to Assigned Contract]

[Date]

Address

- 1 We refer to the notice dated [] 2008 (the "**Original Notice**") sent by [] (the "**Chargor**") and The Royal Bank of Scotland plc (the "**Security Agent**") to you in relation to the contracts listed below (the "**Assigned Contracts**") This notice is supplemental to the Original Notice and is intended to notify you of further security granted by the Chargor
- 2 The Security Agent and the Chargor give notice that
- 2 1 by an assignment contained in a Fixed and Floating Security Document dated 16 June 2008 (the "**Original Security Document**") between, inter alia, the Chargor and the Security Agent, the Chargor assigned to the Security Agent (subject to a provision for re-assignment) all its present and future right, title and interest in and to the Assigned Contracts, including all moneys payable to the Chargor, and any claims, awards and judgments in favour of the Chargor, under or in connection with the Assigned Contracts (as notified to you pursuant to the Original Notice), and
- 2 2 by an assignment contained in a Fixed and Floating Security Document dated [] 2013 (the "**Second Security Document**") between, inter alia, the Chargor and the Security Agent, the Chargor assigned to the Security Agent (subject to a provision for re-assignment) all its present and future right, title and interest in and to the Assigned Contracts, including all moneys payable to the Chargor, and any claims, award and judgments in favour of the Chargor, under or in connection with the Assigned Contracts, provided however that such assignment is subject to the equivalent assignment under the Original Security Document until such time as the Original Security Document ceases to have effect at a time when the Second Security Document still has effect

Assigned Contracts

[•]

- 3 You may continue to deal with the Chargor in relation to the Assigned Contracts (including making payments direct to the Chargor) unless and until you receive written notice from the Security Agent that an Enforcement Event has occurred, in which event you should make all future payments as directed by the Security Agent
- 4 Despite the assignment referred to above or the making of any payment by you to the Security Agent under or in connection with it
- 4 1 the Chargor shall remain liable to perform all its obligations under each Assigned Contract, and
- 4 2 neither the Security Agent nor any delegate or sub-delegate shall at any time be under any obligation or liability to you under or in respect of any Assigned Contract

5

- 5 1 The Chargor shall remain entitled to exercise all its rights, powers and discretions under each Assigned Contract, except that the Chargor shall not and you agree that the Chargor shall not amend, supplement, vary or waive (or agree to amend, supplement, vary or waive) any provision of any Assigned Contract or exercise any right to rescind, cancel or terminate any Assigned Contract or give any consent under any Assigned Contract without the prior written consent of the Security Agent or where such amendment, variation or waiver does not materially and adversely affect the interest of any lender providing financing in relation to the transaction under the Assigned Contract, and
- 5 2 you should continue to give notices under each Assigned Contract to the Chargor, in each case unless and until you receive written notice from the Security Agent to the contrary, in which event all such rights, powers and discretions shall be exercisable by, and notices shall be given to, the Security Agent or as it directs
- 6 Please acknowledge receipt of this Notice of Assignment and confirm that
- 6 1 following notice from the Security Agent that an Enforcement Event has occurred, you will pay all sums due under each Assigned Contract as directed by the Security Agent,
- 6 2 you do not have and will not claim or exercise any set-off or counterclaim in respect of any Assigned Contract,
- 6 3 (other than the Original Notice) you have not received any other notice of any assignment or charge of any Assigned Contract or of any other interest of any third party in any Assigned Contract,
- 6 4 you will comply with the other provisions of this Notice of Assignment, and
- 6 5 you submit to the exclusive jurisdiction of the courts of England to settle any dispute arising out of or in connection with this Notice of Assignment (a "**Dispute**") and agree that the courts of England are the most appropriate and convenient courts to settle Disputes, and
- by signing the acknowledgement on the attached copy of this Notice of Assignment and returning that copy to the Security Agent at The Royal Bank of Scotland plc, 7th Floor, 2 ½ Devonshire Square, London EC2M 4BA, marked for the attention of Paul Fletcher
- 7 This authority and instruction is irrevocable without the prior written consent of the Security Agent
- 8 This Notice of Assignment, your acknowledgment and any non-contractual obligations arising out of or in connection therewith shall be governed by and construed in accordance with English law

For and on behalf of
The Royal Bank of Scotland plc
as Security Agent

For and on behalf of
[_____]
as Chargor

[On duplicate]

We acknowledge receipt of the Notice of Assignment of which this is a copy and confirm each of the matters referred to in paragraph 5 of the Notice of Assignment

For and on behalf of

[Party to Assigned Contract]

Date

SCHEDULE 5
FORM OF NOTICE OF ASSIGNMENT OF CHARTER CONTRACTS

To [Party to Assigned Contract]

[Date]

Address

The Royal Bank of Scotland plc (the "**Security Agent**") and [] (the "**Chargor**") give notice that, by

- (a) an assignment contained in a Fixed and Floating Security Document dated 16 June 2008 entered into between, inter alia, the Chargor and the Security Agent, and
- (b) an assignment contained in a Fixed and Floating Security Document dated [•] entered into between, inter alia, the Chargor and the Security Agent

(the "**Security Documents**"), the Chargor assigned to the Security Agent (subject to a provision for re-assignment) all its present and future right, title and interest in and to the contracts listed below (the "**Assigned Contracts**"), including all moneys payable to the Chargor, and any claims, awards and judgments in favour of the Chargor, under or in connection with the Assigned Contracts

Assigned Contracts

[•]

We hereby give you notice that the security created under the Debenture has now become enforceable and that accordingly:

- 1 All moneys payable by you to the Chargor in respect of the Assigned Contracts shall be paid to, or to the order of, the Security Agent
- 2
- 2 1 All rights, powers and discretions of a Chargor under each Assigned Contract shall be exercisable by the Security Agent only,
- 2 2 you shall not accept or agree to any amendment, supplement, variation or waiver of any provision of any Assigned Contract or accept any cancellation or termination of any Assigned Contract without the prior written consent of the Security Agent, and
- 2 3 all notices under each Assigned Contract should be given to the Security Agent or as it directs
- 3 Despite the assignment referred to above or the making of any payment by you to the Security Agent under or in connection with any Assigned Contract
- 3 1 the Chargor shall remain liable to perform all its obligations under each Assigned Contract, and
- 3 2 neither the Security Agent nor any delegate or sub-delegate shall at any time be under any obligation or liability to you under or in respect of any Assigned Contract
- 4 Please acknowledge receipt of this Notice of Assignment and confirm that

- 4 1 you will pay all sums due under each Assigned Contract as directed by the Security Agent,
- 4 2 you do not have and will not claim or exercise any set-off or counterclaim in respect of any Assigned Contract,
- 4 3 you have not received any other notice of any assignment or charge of any Assigned Contract or of any other interest of any third party in any Assigned Contract (excluding, for the avoidance of doubt, any other notice from the Chargor and the Security Agent in respect of a Security Document),
- 4 4 you will comply with the other provisions of this Notice of Assignment, and
- 4 5 you submit to the exclusive jurisdiction of the courts of England to settle any dispute arising out of or in connection with this Notice of Assignment (a "**Dispute**") and agree that the courts of England are the most appropriate and convenient courts to settle Disputes,
- by signing the acknowledgement on the attached copy of this Notice of Assignment and returning that copy to the Security Agent at The Royal Bank of Scotland plc, 7th Floor, 2 ½ Devonshire Square, London EC2M 4BA, marked for the attention of Paul Fletcher
- 5 This authority and instruction is irrevocable without the prior written consent of the Security Agent
- 6 This Notice of Assignment, your acknowledgement and any non-contractual obligations arising out of or in connection therewith, shall be governed by and construed in accordance with English law

For and on behalf of
The Royal Bank of Scotland plc
as Security Agent

For and on behalf of
[]
as Chargor

[On duplicate]

We acknowledge receipt of the Notice of Assignment of which this is a copy and confirm each of the matters referred to in paragraph 5 of the Notice of Assignment

For and on behalf of
[Party to Assigned Contract]

Date

SCHEDULE 6

FORM OF NOTICE OF ASSIGNMENT OF INSURANCES

To [The Insurers]

[Address]

cc [The Security Agent]

[Address]

[Date]

Notice of Assignment

[Description of Policy]

[Policy Number [] [(the "Insurances")]

[CHARGOR] (the "**Chargor**") hereby gives you notice that, by

- (a) an assignment contained in a Fixed and Floating Security Document dated 16 June 2008 entered into between, inter alia, the Chargor and The Royal Bank of Scotland plc (the "**Security Agent**"), and
- (b) an assignment contained in a Fixed and Floating Security Document dated [•] entered into between, inter alia, the Chargor and the Security Agent

(the "**Security Documents**"), the Chargor assigned, by way of security to the Security Agent (subject to a provision for re-assignment), all its present and future right, title and interest in and to the insurances, details of which are set out in the attached schedule (the "**Insurances**") including all claims under the Insurances and the proceeds of those claims and any return of premiums

We hereby give you notice that the security created under the Debenture has now become enforceable and that accordingly:

Payment of moneys

All moneys payable by you to the Chargor in respect of the Insurances shall be paid to, or to the order of, the Security Agent

Who to deal with

You shall treat the Security Agent as the only person entitled to make and deal with claims under the Insurances. You shall not deal with the Chargor in relation to the Insurances without the prior consent of the Security Agent

Loss Payee Clause

Please cause the Security Agent to be noted as additional or co-insured party (loss payee) under the above Insurances. Please arrange for a "**Loss-Payee Clause**" in the following terms to be endorsed on, and become part of, the Insurances

"The rights of [Name of Chargor] (the "Chargor") under this policy have been assigned to by way of security to The Royal Bank of Scotland plc under a debenture dated [] 2008

The proceeds of all claims under the policy that are due for payment to [] shall be paid to, or to the order of, the Security Agent "

Chargor remains liable for performance

The Chargor shall remain liable to perform the obligations assumed by it under the Insurances and the Security Agent is not liable to perform any of those obligations nor liable for the consequences of non-performance. The Security Agent is not liable to pay any premiums.

Irrevocable Authority

The authorities and instructions in this notice cannot be revoked without the prior written consent of the Security Agent.

Please acknowledge receipt of this Notice of Assignment, and confirm that you will pay all moneys in respect of the Insurances as directed by or pursuant to this Notice of Assignment, by signing the acknowledgement on the attached copy of this Notice of Assignment and returning that copy to the Security Agent at the Royal Bank of Scotland plc, 7th Floor, 2 ½ Devonshire Square, London EC2M 4BA, marked for the attention of Paul Fletcher.

For and on behalf of

[CHARGOR]

[On duplicate]

To The Royal Bank of Scotland plc (the "**Security Agent**")

[Date]

We hereby acknowledge receipt of the Notice of Assignment dated [] informing us of the assignment by [CHARGOR] (the "**Chargor**") to the Security Agent of the Chargor's rights, title benefits and interest in and to the Insurance Policy referred to in that Notice of Assignment and confirm that we have not received any other notice of the assignment of such Insurance Policy (excluding, for the avoidance of doubt, any other notice from the Chargor and the Security Agent in respect of a Security Document).

We confirm to you that we have named the Security Agent as co-insured party under such Insurance Policy and we have endorsed on the Insurance Policy the "Loss-Payee Clause" in the form set out in the Notice of Assignment and we will ensure that the Security Agent is so named in, and such Clause remains endorsed on, such Insurance Policy so long as it remains in force and upon all extensions, renewals and replacements thereof.

We also confirm that

- (i) we will pay all proceeds under the Insurance Policy to, or to the order of, the Security Agent,
- (ii) we shall treat the Security Agent as the only person entitled to make and deal with claims under the Insurance Policy,

- (iii) we regard the Chargor as solely liable to perform the obligations assumed by it under such Insurance Policy, and
- (iv) the Security Agent is not liable to perform any of the obligations assumed by the Chargor under such Insurance Policy, nor liable for the consequences of non-performance, nor liable for any payment of premiums

For and on behalf of

[Name of Insurer]

SCHEDULE 7
FORM OF NOTICE OF CHARGE OF BANK ACCOUNTS

To [Account Bank]

[Date]

Address

1 We refer to the notice dated [] 2008 (the "**Original Notice**") sent by [] (the "**Chargor**") and The Royal Bank of Scotland plc (the "**Security Agent**") to you in relation to the account with you listed below (the "**Charged Account**") This notice is supplemental to the Original Notice and is intended to notify you of further security granted by the Chargor

2 The Security Agent and the Chargor give notice that, by

2 1 a charge contained in a Fixed and Floating Security Document dated 16 June 2008 between, inter alia, the Chargor and the Security Agent (as notified pursuant to the Original Notice), and

2 2 a charge contained in a Fixed and Floating Security Document dated [] 2013 between, inter alia, the Chargor and the Security Agent,

(together the "**Security Documents**") the Chargor charged to the Security Agent by way of fixed charge all its present and future right, title and interest in and to the Charged Account including all moneys which may at any time be standing to the credit of or accrued or accruing on any Charged Account

Name of Charged Account	Account Number
-------------------------	----------------

[]

[]

3 Upon notification in writing to you by the Security Agent that an Enforcement Event has occurred all payments under or arising from the Charged Accounts shall be made to the Security Agent (or to its order) Until such notification from the Security Agent, all such payments may continue to be made to each Chargor

4 Please acknowledge receipt of this Notice of Charge and confirm that

4 1 you will pay all moneys in relation to the Charged Account as directed by or pursuant to this Notice of Charge,

4 2 you will disclose to the Security Agent such information relating to the Charged Account as the Security Agent may from time to time request,

4 3 you do not have and will not claim or exercise any security interest in, or set-off, counterclaim or other rights in respect of, the Charged Account,

- 4 4 (other than the Original Notice) you have not received any other notice of any assignment or charge of the Charged Account or that any other person has any security interest in or claims any rights in respect of the Charged Account,
- 4 5 you will comply with the other provisions of this Notice of Charge, and
- 4 6 you submit to the exclusive jurisdiction of the courts of England to settle any dispute arising out of or in connection with this Notice of Charge (a "**Dispute**") and agree that the courts of England are the most appropriate and convenient courts to settle Disputes
- 5 This authority and instruction is irrevocable without the prior written consent of the Security Agent
- 6 This Notice of Charge, your acknowledgment and any non-contractual obligations arising out of or in connection therewith, shall be governed by and construed in accordance with English law

For and on behalf of The Royal Bank of
Scotland plc as Security Agent

For and on behalf of [_____] as
Chargor

[On duplicate]

We acknowledge receipt of the Notice of Charge of which this is a copy and confirm each of the matters referred to in paragraph 3 of the Notice of Charge

For and on behalf of

[Account Bank]

Date

The Chargors

Executed and delivered as a DEED by

ABBOT GROUP LIMITED acting by

a Director

in the presence of

Name

COLLEEN THOMAS

Address

Occupation



LOUISE ANDREW

Executed and delivered as a DEED by

ABBOT HOLDINGS LIMITED acting by

a Director

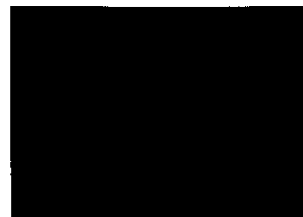
in the presence of

Name,

COLLEEN THOMAS

Address

Occupation



LOUISE ANDREW

Executed and delivered as a DEED by

**ABBOT INVESTMENTS (NORTH AFRICA)
LIMITED** acting by

a Director

in the presence of

Name

COLLEEN THOMAS

Address

Occupation



LOUISE ANDREW

Executed and delivered as a DEED by

KCA DEUTAG CASPIAN LIMITED acting by

a Director

in the presence of

Name Colleen Thomas

Address

Occupation

[REDACTED]
LOUISE ANDREW

Executed and delivered as a DEED by KCA

DEUTAG DRILLING GROUP LIMITED acting by

a Director

in the presence of

Name Colleen Thomas

Address

Occupation

[REDACTED]
LOUISE ANDREW

Executed and delivered as a DEED by

KCA EUROPEAN HOLDINGS LIMITED acting by

a Director

in the presence of

Name Colleen Thomas

Address

Occupation

[REDACTED]
LOUISE ANDREW.

Executed and delivered as a DEED by

KCA DEUTAG DRILLING LIMITED acting by

a Director

in the presence of

Name

Colleen Thomas

Address

Occupation

[REDACTED]

LOUISE. ANDREW

Executed and delivered as a DEED by

KCA DEUTAG TECHNICAL SUPPORT LIMITED

acting by

a Director

in the presence of

Name

Colleen Thomas

Address

Occupation

[REDACTED]

LOUISE ANDREW,

The Security Agent

SIGNED by *PAUL FLETCHER*

for and on behalf of

THE ROYAL BANK OF SCOTLAND PLC

in the presence of *CAMILLA WONG*