

100845/552

In accordance with
Sections 859A and
859J of the Companies
Act 2006.

MR01

Particulars of a charge



Companies House



Go online to file this information
www.gov.uk/companieshouse

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

☒ **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
an instrument. Use form MR08.

THURSDAY



A649M3Y3

A29

13/04/2017

#168

COMPANIES HOUSE

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 will be
scanned and placed on the public record. Do not send the original.

1 Company details

Company number ☒ 0 1 0 5 9 8 7 1

Company name in full ☒ KCA DEUTAG DRILLING GROUP LIMITED

3 1 1 1 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 ☒ 0 5 / 0 4 / 2 0 1 7

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 ☒ Lloyds Bank plc

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

Brief description

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument.

Brief description

N/A

Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument".

Please limit the description to the available space.

5

Other charge or fixed security

Does the instrument include a charge (which is not a floating 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 company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box.

☒ Yes

☐ No

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

Latham + Watkins

X

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

MR01

Particulars of a charge



Presenter information

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

Contact name **Braden Sheps**

Company name **Latham & Watkins**

Address **99 Bishopsgate**

Post town **London**

County/Region

Postcode **E C 2 M 3 X F**

Country **England**

DX

Telephone **020 7710 3041**



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 £23 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.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

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



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 1059871

Charge code: 0105 9871 0031

The Registrar of Companies for England and Wales hereby certifies that a charge dated 5th April 2017 and created by KCA DEUTAG DRILLING GROUP LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 13th April 2017.

P

Given at Companies House, Cardiff on 25th April 2017



Companies House



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

5 April 2017

The Companies listed in Schedule 1
(as the Chargors)

and

Lloyds Bank plc
(as the Security Agent)

SUPPLEMENTAL SECURITY DEED
relating to a Cash Management Account Charge
dated 16 May 2014

LATHAM & WATKINS

99 Bishopsgate
London EC2M 3XF
United Kingdom
Tel: +44.20.7710.1000
www.lw.com

I certify that save for material redacted pursuant to section 859G of the Companies Act 2006, the enclosed copy of the security instrument delivered as part of this application for registration under section 859A of the Companies Act 2006 is a correct copy of the original security instrument.

Signature: 

Date: 12 April 2017 /

CONTENTS

Clause	Page
1. INTERPRETATION	2
2. UNDERTAKING TO PAY	3
3. CHARGING PROVISIONS	3
4. LIMITATION ON OBLIGATIONS AND LIABILITIES.....	4
5. NEGATIVE PLEDGE AND FURTHER ASSURANCE	7
6. INCORPORATION OF TERMS FROM ACCOUNT CHARGE	8
7. THE ACCOUNT CHARGE.....	8
8. DESIGNATION	8
9. ACKNOWLEDGEMENT BY THE SECURITY AGENT	8
10. FAILURE TO EXECUTE.....	9
11. GOVERNING LAW AND JURISDICTION	9
SCHEDULE 1.....	10
THE CHARGORS	
SCHEDULE 2.....	11
CASH MANAGEMENT ACCOUNTS	

THIS SUPPLEMENTAL SECURITY DEED is made on 5 April 2017

BETWEEN:

- (1) **THE COMPANIES** listed in Schedule 1 (*The Chargors*) as the chargors (the “**Chargors**”); and
- (2) **LLOYDS BANK PLC**, as security agent for the benefit of the Secured Parties (the “**Security Agent**”).

RECITALS:

- (A) This deed is supplemental to a cash management account charge dated 16 May 2014 between the chargors named therein and the Security Agent (the “**Account Charge**”).
- (B) The Security Agent and the Chargors intend this document to take effect as a deed.
- (C) The Security Agent holds the benefit of this deed on trust for the Secured Parties on the terms of the Intercreditor Agreement.
- (D) It is proposed that the Notes shall be issued on or about the date hereof. Furthermore, the Senior Facilities Agreement has been amended and restated on 21 March 2017.
- (E) For the avoidance of doubt, the Obligations (as defined in the Senior Facilities Agreement) under the amended and restated Senior Facilities Agreement and the obligations under the Notes shall constitute Secured Obligations for the purposes of this deed. Furthermore, the Finance Parties (as defined in the Senior Facilities Agreement) and the noteholders and trustee of the Notes shall constitute Secured Parties for the purpose of this deed.

IT IS AGREED AS FOLLOWS:

1. INTERPRETATION

1.1 Definitions

Unless otherwise defined in this deed, terms defined in the Account Charge shall have the same meaning when used in this deed.

In addition, the following definitions shall also apply to this deed:

“**Notes**” means the 9 7/8% senior secured notes due 2022 in an aggregate principal amount of \$535,000,000 to be issued by KCA DEUTAG UK Finance plc.

“**Senior Facilities Agreement**” means the senior facilities agreement dated 16 May 2014 between, among others, KCA Deutag Alpha Limited as parent and certain of its subsidiaries as revolving borrowers, Goldman Sachs Lending Partners LLC as term loan administrative agent and Lloyds Bank plc as revolving credit administrative agent as amended and/or restated from time to time.

1.2 Construction

The provisions of clauses 1.2 (*Construction*) to 1.4 (*Section 1A of the Insolvency Act 1986*) of the Account Charge will be deemed to be set out in full in this deed, but as if references in those clauses to the “Account Charge” and “this Deed” and other similar expressions were references to this deed.

1.3 Miscellaneous

- (a) The terms of the documents under which the Secured Obligations arise and of any side letters between any Chargor and any Secured Party relating to the Secured Obligations are incorporated in this deed to the extent required for any purported disposition of the Charged Assets contained in this deed to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.
- (b) This deed is subject to the terms of the Intercreditor Agreement. In the event of any conflict or inconsistency between the terms of this deed and the terms of the Intercreditor Agreement, the terms of the Intercreditor Agreement will prevail.

2. UNDERTAKING TO PAY

Each Chargor, as primary obligor shall on demand pay or discharge the Secured Obligations when they fall due in the manner provided for in the Secured Debt Documents.

3. CHARGING PROVISIONS

3.1 Fixed Charge

Subject to Clause 4 (*Limitation on Obligations and Liabilities*), each Chargor, with full title guarantee and as continuing security for the payment of the Secured Obligations, charges in favour of the Security Agent (as trustee for the Secured Parties), subject only to the security interests created pursuant to the Account Charge, by way of fixed charge, all its present and future rights, title and interest in and to the Cash Management Accounts.

3.2 Floating Charge

Each Chargor, with full title guarantee and as further continuing security for the payment of the Secured Obligations, charges (subject only to the security interests created pursuant to the Account Charge) in favour of the Security Agent (as trustee for the Secured Parties) by way of first floating charge its undertaking and all its rights and assets, both present and future, in and to the Cash Management Accounts (including assets not effectively charged by Clause 3.1 (*Fixed Charge*)).

3.3 Qualifying Floating Charge

- (a) The floating Charge created by each Chargor pursuant to Clause 3.2 (*Floating Charge*) 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.

3.4 Conversion by notice of Floating Charge

- (a) The Security Agent may convert the floating Charge over all or any of the Charged Assets into a fixed Charge with immediate effect by notice to the relevant Chargor specifying the relevant Charged Assets (either generally or specifically):
 - (i) 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
 - (ii) after the occurrence of an Enforcement Event.

3.5 Automatic conversion

The floating charge created under this deed will automatically (in addition to the circumstances in which the same will occur under general law) (without notice) and immediately be converted into a fixed charge over any Charged Assets which is subject to the floating charge created under this deed, if:

- (a) any Chargor takes any step to create any Security in breach of Clause 5.1 (*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.

4. LIMITATION ON OBLIGATIONS AND LIABILITIES

4.1 The obligations and liabilities of each Chargor incorporated in Norway ("**Norwegian Chargors**") under this Deed will be limited by the mandatory provisions of law applicable to each Norwegian Chargor limiting the legal capacity or ability of each Norwegian Chargor to provide and/or honour the Security under this Deed (including, but not limited to, the provisions of Sections 8-7 and 8-10, cf. 1-3 and 1-4 of the Norwegian Limited Liability Companies Act of 13 June 1997 No. 44, regulating unlawful financial assistance and other prohibited loans, guarantees and joint and several liability as well as providing of security), it being understood by each Norwegian Chargor that if any limitation is no longer applicable as a mandatory provision under Norwegian law, that limitation will no longer apply to the security provided under this Deed.

4.2 The obligations and liabilities of each Chargor incorporated in Germany ("**German Chargor**") under this Deed shall be limited as follows:

- (a) The enforcement of this Deed shall be limited, if and to the extent that this Deed secure obligations of an affiliated company (*verbundenes Unternehmen*) of the German Chargor within the meaning of Section 15 of the German Stock Corporation Act (*Aktiengesetz*) (other than any of the German Chargor's subsidiaries) and that, in such case, the enforcement of this Deed (i) would cause the German Chargor's, or, where the German Chargor is a German GmbH & Co. KG, its general partner's assets (the calculation of which shall include all items set forth in Section 266(2) A, B, C, D and E of the German Commercial Code (*Handelsgesetzbuch*)) less the aggregate of (I) the German Chargor's, or, where the German Chargor is a German GmbH & Co. KG, its general partner's liabilities (the calculation of which shall include all items set forth in Section 266(3) B, C, D and E of the German Commercial Code, but shall, for the avoidance of doubt, exclude the liabilities under or relating to this Agreement, and (II) any amounts not available for distribution to the German Chargor's or, where the German Chargor is a German GmbH & Co. KG, its general partner's shareholders in accordance with Section 268(8) of the German Commercial Code) (the "**Net Assets**") to be less than its respective registered share capital (*Stammkapital*) (*Begründung einer Unterbilanz*) or (ii) (if the German Chargor's, or, where the German Chargor is a German GmbH & Co. KG, its general partner's Net Assets are already less than its respective registered share capital) would cause such deficit to be further increased (*Vertiefung einer Unterbilanz*).

- (b) For the purposes of such calculation the following balance sheet items shall be adjusted as follows:
- (i) the amount of any increase after the date of this Deed of the German Chargor's, or, where the German Chargor is a German GmbH & Co KG, its general partner's registered share capital (1) which has been effected without the prior written consent of the Security Agent and which is made out of retained earnings (*Kapitalerhöhung aus Gesellschaftsmitteln*), or (2) if and to the extent that it is not fully paid up provided that the corresponding claim against the relevant shareholders is not account for as an asset in the balance sheet of that German Chargor or, as the case may be, its general partner, shall be deducted from the registered share capital;
 - (ii) liabilities incurred by the German Chargor (or as the case may be its general partner) which are subordinated pursuant to section 39 paragraph 1 no. 5 of the German Insolvency Code (*Insolvenzordnung*) and including obligations under guarantees for obligations which are so subordinated (the "**Subordinated Obligations**") shall be disregarded, unless, in the case of an affiliate of that German Chargor being the creditor of such Subordinated Obligations, a waiver of the payment claim of that affiliate in respect of such Subordinated Obligations, the contribution of such payment claim to the capital reserves of the German Chargor or any other way of extinguishing the Subordinated Obligations. would violate mandatory legal restrictions applicable to the relevant affiliate, and provided further that if such affiliate is a guarantor and/or a grantor of Transaction Security, the corresponding amount of the payment claim of that affiliate shall be disregarded when calculating its net assets in connection with the enforcement of the guarantee or Transaction Security granted by that affiliate; and
 - (iii) liabilities in relation to loans granted to, and other contractual liabilities incurred by, the German Chargor (or as the case may be its general partner) in wilful (*vorsätzlich*) or negligent (*fahrlässig*) violation of any Secured Debt Document shall be disregarded.
- (c) In addition, the German Chargor and, where the German Chargor is a German GmbH & Co KG, also its general partner shall, if so requested by the Security Agent, realise, to the extent legally permitted, in a situation where after enforcement of this Deed that German Chargor, or, where the German Chargor is a German GmbH & Co KG, its general partner would not have Net Assets in excess of its respective registered share capital, any and all of its assets that are shown in the balance sheet with a book value (*Buchwert*) that is significantly lower than the market value of the asset if such asset is not necessary for the German Chargor's or, as the case may be, its general partner's business (*betriebsnotwendig*).
- (d) The enforcement of this Deed shall initially be excluded pursuant to Clause 4.2(a) above if no later than ten (10) Business Days following receipt by the German Chargor of a notice by the Security Agent of its intention to enforce this Deed, the managing directors on behalf of such German Chargor have confirmed in writing to the Security Agent:
- (i) to what extent this Deed granted as security hereunder secures any up-stream or cross-stream obligations as described in Clause 4.2(a) above; and

- (ii) to what extent this Deed cannot be enforced as it would cause the Net Assets of the German Chargor, or, where the German Chargor is a German GmbH & Co KG, its general partner to be less than its respective registered share capital (taking into account the adjustments set out in Clause 4.2(b) above and the realisation duties set out in Clause 4.2(c)),

(the "**Management Determination**") and such confirmation is supported by a calculation satisfactory to the Security Agent (acting reasonably) provided that the Security Agent shall in any event be entitled to enforce this Deed for any amounts where such enforcement would, in accordance with the Management Determination, not cause the German Chargor's, or, where the German Chargor is a German GmbH & Co KG, its general partner's Net Assets to be less than (or to fall further below) the amount of its respective registered share capital (in each case as calculated and adjusted in accordance with Clauses 4.2(a) and 4.2(b) above).

- (e) Following the Security Agent's receipt of a Management Determination, any further enforcement of this Deed (*i.e.*, any enforcement to which the Security Agent is not already entitled to pursuant to Clause 4.2(d) above) shall be excluded pursuant to Clause 4.2(a) above for a period of no more than 30 days only. If the Security Agent receives within such period (i) an up-to date balance sheet together with (ii) a determination in each case prepared by auditors of international standard and reputation appointed by the German Chargor, to the satisfaction of the Security Agent (acting reasonably), either confirming the Management Determination or setting out deviations from the Management Determination (the "**Auditor's Determination**"), the further enforcement of this Deed shall be limited, if and to the extent such enforcement would, in accordance with the Auditor's Determination cause the German Chargor's, or, where the German Chargor is a German GmbH & Co KG, its general partner's Net Assets to be less than (or to fall further below) the amount of its respective registered share capital in each case as calculated and adjusted in accordance with Clauses 4.2(a) and 5.2(b) above. If the Security Agent and the German Chargor do not agree on the appointment of an auditor within fifteen (15) Business Days following the Security Agent's receipt of a Management Determination, the Security Agent shall be entitled to appoint an auditor of international standard and reputation in its sole discretion. The amounts determined in the Auditor's Determination shall be (except for manifest error) binding for all parties. If the German Chargor fails to deliver an Auditor's Determination within 30 days after receipt of the Management Determination, the Security Agent shall be entitled to enforce this Deed without any limitation or restriction.
- (f) The limitations set out in this Clause 4.2 shall not apply (or, as the case may be, shall cease to apply):
 - (i) if and to the extent this Deed granted as security by the German Chargor secure any amounts borrowed under any of the Secured Debt Documents which are on-lent to such German Chargor or any of its subsidiaries from time to time (unless the German Chargor demonstrates, by providing sufficient evidence (*e.g.*, by reference to the financial statements of the relevant members of the group), that no amounts have been so on-lent), and provided further that, if this sub-paragraph (i) applies, the Security Agent waives with binding effect on the parties the restrictions set out in Clause 10.6 (*Restriction on enforcement: Intra-Group Lenders*) of the Intercreditor Agreement in respect of that German Chargor's recourse claim (if any) arising as a result of the enforcement of this Deed so that it shall be permitted for the German Chargor to make use of its rights to (i) set off its recourse claim (if any)

against the loan obligation in respect of amounts on-lent to it or (ii) otherwise use its recourse claim (if any) to settle or discharge this loan obligation;

- (ii) if and when a domination agreement (*Beherrschungsvertrag*) and/or a profit absorption agreement (*Gewinnabführungsvertrag*) (either directly or through a chain of domination and/or profit absorption agreements) is or becomes effective between the German Chargor and:

- (A) in case the German Chargor is a subsidiary of the relevant Debtor whose obligations are secured by the German Chargor, that Debtor; or

- (B) in case the German Chargor is a sister company of the relevant Debtor whose obligations are secured by the German Chargor, any joint (direct or indirect) parent company of such German Chargor and that Debtor

(as dominating entity (*beherrschendes Unternehmen*)) other than where the existence of such domination agreement (*Beherrschungsvertrag*) and/or profit absorption agreement (*Gewinnabführungsvertrag*) does not result in the inapplicability of sentence 1 of paragraph 1 of section 30 of the German Limited Liability Companies Act (*GmbH-Gesetz*) (as stipulated by sentence 2 of such paragraph) with respect to the enforcement of this Deed; or

- (iii) if and to the extent the German Chargor has, or would acquire, against a shareholder as a result of the enforcement of this Deed any recourse claim, provided that such recourse claim is fully valuable (*vollwertig*) within the meaning of sentence 2 of paragraph 1 of section 30 of the German Limited Liability Companies Act (*GmbH-Gesetz*).

- (g) The limitations set out in this Clause 4.2 shall not affect the right of the Secured Parties to claim against any outstanding amount at a later point in time if and to the extent that this Clause 4.2 would allow this at that time.

- 4.3 Where this deed purports to create first ranking fixed Security, that Security will be second ranking subject to the equivalent Security created by the Account Charge until such time as the Security created by the Account Charge ceases to have effect.

5. NEGATIVE PLEDGE AND FURTHER ASSURANCE

5.1 Security

No Chargor shall create or permit to subsist any Security or Quasi-Security over any Charged Asset (other than that created pursuant to the Account Charge), except as permitted by the Secured Debt Documents.

5.2 Disposal

No Chargor shall (nor shall any Chargor agree to):

- (a) 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; or
- (b) dispose of the equity of redemption in respect of all or any part of the Charged Assets,

except as permitted by the Secured Debt Documents or with the prior written consent of the Security Agent.

5.3 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, 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.

6. INCORPORATION OF TERMS FROM ACCOUNT CHARGE

- (a) The provisions of Clause 7 (*Cash Management Accounts*) to Clause 22 (*Counterparts*), Schedule 3 (*Rights of Receivers*) and Schedule 4 (*Form of Notice of Charge of Cash Management Accounts*) of the Account Charge shall be deemed to be incorporated into this deed with all necessary modifications as if they were set out in full in this deed, but as if references in those clauses to “this Account Charge” or “this Deed” and other similar expressions were a reference to this deed.
- (b) Any representations and warranties made in the Account Charge and incorporated by reference into this deed shall be made on the date hereof by reference to the facts and circumstances on that date and, if a Repeating Representation, on each date that the Repeating Representations are repeated under the Secured Debt Documents.

7. THE ACCOUNT CHARGE

- (a) The Account Charge shall remain in full force and effect as supplemented by this deed.
- (b) To the extent that any notice substantially in the form set out in Schedule 4 (*Form of Notice of Charge of Cash Management Accounts*) of the Account Charge was previously delivered to the relevant bank or financial institution maintaining that Cash Management Account, the Chargor shall not be required to deliver the same hereunder.

8. DESIGNATION

This deed is designated as a Finance Document.

9. ACKNOWLEDGEMENT BY THE SECURITY AGENT

The Security Agent acknowledges and confirms that:

- (a) the creation of any Security pursuant to (and the compliance by each Chargor with the terms of) this deed does not and will not constitute a breach of any representation, warranty or undertaking in the Account Charge; and
- (b) the performance of, and compliance with, any undertaking, requirement or obligation by each Chargor under this deed constitutes the performance of, and compliance with, the corresponding undertaking, requirement or obligation under the Account Charge and further, the performance of, and compliance with, any undertaking, requirement or obligation by each Chargor under the Account Charge will be deemed to constitute

the performance of, and compliance with, the corresponding undertaking, requirement or obligation by each Chargor under this deed.

10. FAILURE TO EXECUTE

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

11. GOVERNING LAW AND JURISDICTION

- (a) This deed and any non-contractual claims arising out of or in connection with it shall be governed by and construed in accordance with English law.
- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this deed (including a dispute relating to the existence, validity or termination of this deed) or any non-contractual obligation arising out of or in connection with this deed (a "**Dispute**").
- (b) The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- (c) This Clause 11 is for the benefit of the Security Agent only. As a result, Security Agent shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Security Agent may take concurrent proceedings in any number of jurisdictions.

IN WITNESS whereof this Supplemental Security Deed has been duly executed as a deed and is delivered on the date stated at the beginning of this deed.

SCHEDULE 1
THE CHARGORS

Name of Chargor	Jurisdiction of Incorporation	Registration number (or equivalent, if any)
KCA Deutag Alpha Limited	England and Wales	06433748
Abbot Group Limited	England and Wales	00623285
Abbot Holdings Limited	England and Wales	02682916
KCA DEUTAG Drilling Group Limited	England and Wales	01059871
Abbot Investments (North Africa) Limited	England and Wales	05246036
KCA DEUTAG Caspian Limited	England and Wales	01877963
KCA European Holdings Limited	England and Wales	04286946
KCA DEUTAG Drilling Limited	Scotland	SC031961
KCA DEUTAG Technical Support Limited	Scotland	SC219425
KCA DEUTAG GmbH	Germany	HRB 131828
KCA DEUTAG Holdings Norge AS	Norway	987 558 741
Abbot Holdings Norge AS	Norway	989 528 270
KCA DEUTAG Offshore AS	Norway	986 709 770
KCA DEUTAG Drilling Offshore Services AS	Norway	990 397 082
KCA DEUTAG Drilling Norge AS	Norway	918 357 688

SCHEDULE 2

CASH MANAGEMENT ACCOUNTS

Name in which account is held	Name and address of institution at which account is held	Account Number	Sort Code
ABBOT GROUP LIMITED	HSBC Bank plc, 60 Fenchurch Street, London, EC3M 4BA	REDACTED	
ABBOT GROUP LIMITED	HSBC Bank plc, 60 Fenchurch Street, London, EC3M 4BA	REDACTED	
ABBOT GROUP LIMITED	HSBC Bank plc, 60 Fenchurch Street, London, EC3M 4BA	REDACTED	
ABBOT GROUP LIMITED	HSBC Bank plc, 60 Fenchurch Street, London, EC3M 4BA	REDACTED	
KCA DEUTAG DRILLING GROUP LIMITED	HSBC Bank plc, 60 Fenchurch Street, London, EC3M 4BA	REDACTED	
ABBOT INVESTMENTS (NORTH AFRICA) LIMITED	HSBC Bank plc, 60 Fenchurch Street, London, EC3M 4BA	REDACTED	
KCA DEUTAG CASPIAN LIMITED	HSBC Bank plc, 60 Fenchurch Street, London, EC3M 4BA	REDACTED	
KCA DEUTAG CASPIAN LIMITED	HSBC Bank plc, 60 Fenchurch Street, London, EC3M 4BA	REDACTED	
KCA DEUTAG CASPIAN LIMITED	HSBC Bank plc, 60 Fenchurch Street, London, EC3M 4BA	REDACTED	
KCA DEUTAG DRILLING LIMITED	HSBC Bank plc, 60 Fenchurch Street, London, EC3M 4BA	REDACTED	RD
KCA DEUTAG DRILLING LIMITED	HSBC Bank plc, 60 Fenchurch Street, London, EC3M 4BA	REDACTED	
KCA DEUTAG DRILLING LIMITED	HSBC Bank plc, 60 Fenchurch Street, London, EC3M 4BA	REDACTED	
KCA DEUTAG TECHNICAL SUPPORT LIMITED	HSBC Bank plc, 60 Fenchurch Street, London, EC3M 4BA	REDACTED	
KCA DEUTAG TECHNICAL SUPPORT LIMITED	HSBC Bank plc, 60 Fenchurch Street, London, EC3M 4BA	REDACTED	
KCA DEUTAG TECHNICAL SUPPORT LIMITED	HSBC Bank plc, 60 Fenchurch Street, London, EC3M 4BA	REDACTED	
KCA DEUTAG HOLDINGS NORGE AS	HSBC Bank plc, 60 Fenchurch Street, London, EC3M 4BA	REDACTED	
KCA DEUTAG HOLDINGS NORGE AS	HSBC Bank plc, 60 Fenchurch Street, London, EC3M 4BA	REDACTED	
ABBOT HOLDINGS NORGE AS	HSBC Bank plc, 60 Fenchurch Street, London, EC3M 4BA	REDACTED	
KCA DEUTAG OFFSHORE AS	HSBC Bank plc, 60 Fenchurch Street, London, EC3M 4BA	REDACTED	
KCA DEUTAG DRILLING OFFSHORE SERVICES AS	HSBC Bank plc, 60 Fenchurch Street, London, EC3M 4BA	REDACTED	
KCA DEUTAG DRILLING OFFSHORE SERVICES AS	HSBC Bank plc, 60 Fenchurch Street, London, EC3M 4BA	REDACTED	
KCA DEUTAG DRILLING OFFSHORE SERVICES AS	HSBC Bank plc, 60 Fenchurch Street, London, EC3M 4BA	REDACTED	
KCA DEUTAG DRILLING NORGE AS	HSBC Bank plc, 60 Fenchurch Street, London, EC3M 4BA	REDACTED	
KCA DEUTAG DRILLING	HSBC Bank plc, 60 Fenchurch	REDACTED	

NORGE AS	Street, London, EC3M 4BA		
KCA DEUTAG DRILLING NORGE AS	HSBC Bank plc, 60 Fenchurch Street, London, EC3M 4BA	REDACTED	
KCA DEUTAG DRILLING NORGE AS	HSBC Bank plc, 60 Fenchurch Street, London, EC3M 4BA	REDACTED	

SIGNATORIES TO THE SUPPLEMENTAL SECURITY DEED

THE CHARGORS

EXECUTED as a DEED by
KCA DEUTAG ALPHA LIMITED acting by:

REDACTED

Name: NEIL GILCHRIST
Title: DIRECTOR

Witness: REDACTED

Name: GILLIAN ROONEY

Address: KCA DEUTAG, PORTLETHEN AB12 4XX

Occupation: LEGAL COUNSEL

EXECUTED as a DEED by
ABBOT GROUP LIMITED acting by:

REDACTED

Name: 1 ANTHONY BYRNE
Title: DIRECTOR

REDACTED

Witness:

Name: ANDREA LEONELLI
Address: ALLEN & OVERY LLP
Occupation: TRAINEE SOLICITOR ONE BISHOPS SQUARE
LONDON E1 6AD
www.allenoverly.com

EXECUTED as a DEED by
ABBOT HOLDINGS LIMITED acting by:

REDACTED

Name: ANDREW BYRNE
Title: DIRECTOR

REDACTED

Witness:

Name: ANDREA LEONELLI

Address: _____

Occupation: TRAINEE SOLICITOR

ALLEN & OVERY LLP
ONE BISHOPS SQUARE
LONDON E1 6AD
www.allenoverly.com

EXECUTED as a DEED by
KCA DEUTAG DRILLING GROUP LIMITED acting by:

REDACTED

Name: ANTHONY BYRNE
Title: DIRECTOR

REDACTED

Witness:

Name: ANDREA LEONECCI

Address: _____

Occupation: TRAINEE SOLICITOR

ALLEN & OVERY LLP
ONE BISHOPS SQUARE
LONDON E1 6AD
www.allenoverly.com

EXECUTED as a DEED by
ABBOT INVESTMENTS (NORTH AFRICA) LIMITED acting by:

REDACTED

Name: ANTHONY BYRNE
Title: DIRECTOR

REDACTED

Witness:

Name: ANDREA PENNELL

Address: _____

Occupation: TRINKE SOLICITOR

ALLEN & OVERY LLP
ONE BISHOPS SQUARE
LONDON E1 6AD
www.allenoverly.com

EXECUTED as a DEED by
KCA DEUTAG CASPIAN LIMITED acting by:

REDACTED

Name: ANTHONY BYRNE
Title: DIRECTOR

REDACTED

Witness:

Name: ANDREA LEONELLI

Address: _____

Occupation: TRAINEE SOLICITOR


ALLEN & OVERY LLP
ONE BISHOPS SQUARE
LONDON E1 6AD
www.allenoverly.com

EXECUTED as a DEED by
KCA EUROPEAN HOLDINGS LIMITED acting by:

REDACTED

Name:

Title:

 ANTHONY BYRNE
DIRECTOR

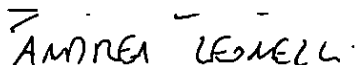
REDACTED

Witness:

Name:

Address:

Occupation:

 ANDREA LEMELL

ALLEN & OVERY LLP
ONE BISHOPS SQUARE
LONDON E1 6AD
www.allenoverly.com

EXECUTED as a DEED by
KCA DEUTAG DRILLING LIMITED acting by:

REDACTED

Name:

Title:

ANTHONY BYRNE
DIRECTOR

REDACTED

Witness:

Name:

ANDREA LEONELLI

Address:

Occupation:

AN TRAINEE SOLICITOR

ALLEN & OVERY LLP
ONE BISHOPS SQUARE
LONDON E1 6AD
www.allenoverly.com

REDACTED

REDACTED

[Signature Page – Supplemental Security Deed (Account Charge)]

**EXECUTED as a DEED by
KCA DEUTAG GMBH acting by:**

REDACTED

Name: REDACTED ANTHONY BYRNE
Title: / AUTHORIZED SIGNATORY

REDACTED

Witness: _____
Name: ANDREA LEONELLI
Address: _____
Occupation: TRAINEE SOLICITOR

ALLEN & OVERY LLP
ONE BISHOPS SQUARE
LONDON E1 6AD
www.allenoverly.com

EXECUTED as a DEED by
ABBOT HOLDINGS NORGE AS acting by:

REDACTED

Name: ANTHONY BYRNE
Title: ANTHONY'S SIGNATORY

REDACTED

Witness:

Name: ANDREA EDNELL
Address: ALLEN & OVERY LLP
Occupation: TRANFEE SOLICITOR
ONE BISHOPS SQUARE
LONDON E1 6AD
www.allenoverly.com

EXECUTED as a DEED by
KCA DEUTAG OFFSHORE AS acting by:

REDACTED

Name: / ANTHONY BYRNE
Title: AUTHORIZED SIGNATORY

REDACTED

Witness:

Name: ANDREA LEONELLI ALLEN & OVERY LLP
Address: ONE BISHOPS SQUARE
LONDON E1 6AD
Occupation: TRAINEE SOLICITOR www.allenoverly.com

EXECUTED as a DEED by
KCA DEUTAG DRILLING OFFSHORE SERVICES AS acting by:

REDACTED

Name:

Title:

/ - ANTHONY BYRNE
ANTHONY SIGNATORY

REDACTED

Witness:

Name:

Address:

Occupation:

ANDREA LEONELL
ALLEN & OVERY LLP
ONE BISHOPS SQUARE
LONDON E1 6AD
TRAINEE SOLICITOR www.allenoverly.com

EXECUTED as a DEED by
KCA DEUTAG DRILLING NORGE AS acting by:

REDACTED

Name:

Title:

// - ANTHONY BYRNE
AUTHORISED SIGNATORY

REDACTED

Witness:

Name:

Address:

Occupation:

ANDREA LEONELL
ALLEN & OVERY LLP
ONE BISHOPS SQUARE
LONDON E1 6AD
TRAINING SOLICITOR www.allenoverly.com

THE SECURITY AGENT

EXECUTED by
LLOYDS BANK PLC acting by:

REDACTED

Authorised Signatory

Notice Details

Address: 150 Fountainbridge Edinburgh, EH3 9PE

Facsimile: +44 0 131 229 0234

Attention: Richard Robinson

Email: