



Registration of a Charge

Company Name: **INCHCAPE SHIPPING SERVICES LTD.**

Company Number: **01465019**



XB8YQD34

Received for filing in Electronic Format on the: **25/07/2022**

Details of Charge

Date of creation: **21/07/2022**

Charge code: **0146 5019 0003**

Persons entitled: **ARES MANAGEMENT LIMITED AS SECURITY AGENT FOR THE SECURED PARTIES (AS DEFINED IN THE INSTRUMENT)**

Brief description:

Contains fixed charge(s).

Contains floating charge(s) (floating charge covers all the property or undertaking of the company).

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT WHICH HAS BEEN SIGNED ELECTRONICALLY BY THE PARTIES THERETO.**

Certified by:

DECHERT LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 1465019

Charge code: 0146 5019 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 21st July 2022 and created by INCHCAPE SHIPPING SERVICES LTD. was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 25th July 2022 .

Given at Companies House, Cardiff on 25th July 2022

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



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

THIS ACCESSION DEED is made on

21 July

2022

BETWEEN

- (1) **EACH COMPANY LISTED IN SCHEDULE 1** (each an "**Acceding Company**") and together the "**Acceding Companies**";
- (2) **BEAGLE MIDCO LIMITED** (the "**Parent**"); and
- (3) **ARES MANAGEMENT LIMITED** (as Security Agent for the Secured Parties (as defined below)) (the "**Security Agent**").

BACKGROUND

This Accession Deed is supplemental to a debenture dated 1 April 2022 and made between (1) the Chargors named in it and (2) the Security Agent (the "**Debenture**").

IT IS AGREED:**1. DEFINITIONS AND INTERPRETATION****(a) Definitions**

Terms defined in, or construed for the purposes of, the Debenture have the same meanings when used in this Accession Deed including the recital to this Accession Deed (unless otherwise defined in this Accession Deed).

(b) Construction

Clause 1.2 (*Interpretation*) of the Debenture applies with any necessary changes to this Accession Deed as if it were set out in full in this Accession Deed.

2. ACCESSION OF THE ACCEDING COMPANY**(a) Accession**

Each Acceding Company:

- (i) unconditionally and irrevocably undertakes to and agrees with the Security Agent to observe and be bound by the Debenture; and
- (ii) creates and grants at the date of this Deed the charges, mortgages, assignments and other security which are stated to be created or granted by the Debenture,

as if it had been an original party to the Debenture as one of the Chargors.

(b) Covenant to pay

Without prejudice to the generality of clause 2(a) (*Accession*), each Acceding Company (jointly and severally with the other Chargors and each other Acceding Company), covenants in the terms set out in clause 2 (*Covenant to pay*) of the Debenture.

(c) **Charge and assignment**

Without prejudice to the generality of clause 2(a) (*Accession*), each Acceding Company with full title guarantee, charges and assigns (and agrees to charge and assign) to the Security Agent for the payment and discharge of the Secured Obligations, all its right, title and interest in and to the property, assets and undertaking owned by it or in which it has an interest, on the terms set out in clause 3 (*Grant of security*), clause 4 (*Fixed security*), and clause 5 (*Floating charge*) of the Debenture including (without limiting the generality of the foregoing):

- (i) by way of first legal mortgage all the freehold and leasehold Material Real Property in England and Wales (if any) vested in or charged to the Acceding Company (including, without limitation, the property specified against its name in Part 1 of Schedule 2 (*Details of Security Assets*) (if any));
- (ii) by way of first fixed charge:
 - (A) all computers, vehicles, office equipment and other equipment that is material to the business or operations of that Chargor or to the business or operations of the Group as a whole (not charged by clause 4.1(c) of the Debenture); and
 - (B) the benefit of all contracts, licences and warranties relating to the same;
- (iii) by way of first fixed charge:
 - (A) all the Charged Securities (including, without limitation, those specified against its name in Part 2 of Schedule 2 (*Details of Security Assets*) (if any)); together with
 - (B) all Related Rights from time to time accruing to them;
- (iv) by way of first fixed charge each of its Charged Accounts and its other accounts with any bank or financial institution at any time (including, without limitation, those specified against its name in Part 3 of Schedule 2 (*Details of Security Assets*) (if any)) and all monies at any time standing to the credit of such accounts;
- (v) by way of first fixed charge all Material Intellectual Property (including, without limitation, the Intellectual Property specified against its name in Part 4 of Schedule 2 (*Details of Security Assets*) (if any));
- (vi) by way of absolute assignment the Relevant Contracts (including, without limitation, those specified against its name in Part 5 of Schedule 2 (*Details of Security Assets*) (if any)), all rights and remedies in connection with the Relevant Contracts and all proceeds and claims arising from them;
- (vii) by way of absolute assignment the Material Insurances (including, without limitation, those specified against its name in Part 6 of

Schedule 2 (*Details of Security Assets*) (if any)), all claims under the Insurances and all proceeds of the Insurances; and

- (viii) by way of first floating charge all of its present and future:
 - (A) assets and undertaking (wherever located) not otherwise effectively charged by way of fixed mortgage or charge or assigned pursuant to clause 3 or clause 4 of the Debenture or this clause 2(c) or any other provision of the Debenture; and
 - (B) (whether or not effectively so charged or assigned) assets and undertaking located in Scotland.

(d) **Representations**

Each Acceding Company makes the representations and warranties set out in this paragraph (d) to the Security Agent and to each other Secured Party as at the date of this Accession Deed:

- (i) each Acceding Company is the sole legal and beneficial owner of all of the Security Assets identified against its name in Schedule 2 (*Details of Security Assets*);
- (ii) the Charged Securities listed in Part 2 of Schedule 2 (*Details of Security Assets*) are fully paid and constitute the entire share capital owned by each Acceding Company in the relevant Company; and
- (iii) Part 1 of Schedule 2 (*Details of Security Assets*) identifies all Material Real Property which is beneficially owned by each Acceding Company at the date of this Deed.

(e) **Consent**

Pursuant to clause 22.3 (*Accession Deed*) of the Debenture, the Parent (as agent for itself and the existing Chargors):

- (i) consents to the accession of each Acceding Company to the Debenture on the terms of this Accession Deed; and
- (ii) agrees that the Debenture shall, after the date of this Accession Deed, be read and construed as if each Acceding Company had been named in the Debenture as a Chargor.

3. CONSTRUCTION OF DEBENTURE

This Accession Deed shall be read as one with the Debenture so that all references in the Debenture to "*this Deed*" and similar expressions shall include references to this Accession Deed.

4. THIRD PARTY RIGHTS

Save as expressly provided to the contrary in the Debenture, a person who is not a party to this Accession Deed has no right under the Third Parties Rights Act to enforce or enjoy the benefit of any term of this Accession Deed.

5. NOTICE DETAILS

Notice details for each Acceding Company are those identified with its name below.

6. COUNTERPARTS

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

7. GOVERNING LAW

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

IN WITNESS of which this Accession Deed has been duly executed by each Acceding Company and the Parent as a deed and duly executed by the Security Agent and has been delivered on the first date specified on page 1 of this Accession Deed by each Acceding Company and the Parent.

SCHEDULE 1 THE ACCEDING COMPANIES

Company name	Registered number	Registered office
Inchcape Shipping Services Holdings Limited	04980958	8th Floor, 60 Fenchurch Street, London, England, EC3M 4AD
ISS Group Holdings Limited	03650395	8th Floor, 60 Fenchurch Street, London, England, EC3M 4AD
Inchcape Shipping Services (UK) Ltd	00196654	8th Floor, 60 Fenchurch Street, London, England, EC3M 4AD
Inchcape Shipping Services Ltd	01465019	8th Floor, 60 Fenchurch Street, London, England, EC3M 4AD

SCHEDULE 2 DETAILS OF SECURITY ASSETS

Part 1 Material Real Property

Registered land				
Acceding Company	Address	Administrative Area		Title number
-	-	-		-
Unregistered land				
Acceding Company	Address	Document describing the Material Real Property		
		Date	Document	Parties
-	-	-	-	-




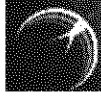
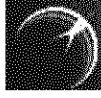




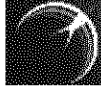


Part 2 Charged Securities

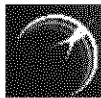
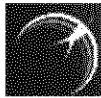


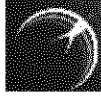

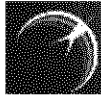
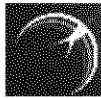
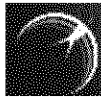



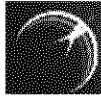
Acceding Company	Name of company in which shares are held	Class of shares held	Number of shares held	Issued share capital
Inchcape Shipping Services Limited	ISS Group Holdings Limited	GBP0.10 ordinary shares	25,933,427	GBP 2,593,342.70
ISS Group Holdings Limited	Inchcape Shipping Services Ltd.	GBP 1.00 ordinary shares	7,657,500	GBP 7,657,500.00
ISS Group Holdings Limited	Inchcape Shipping Services (UK) Ltd	GBP 1.00 ordinary shares	1,000,000	GBP 1,000,000.00

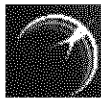

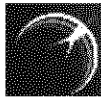



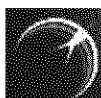
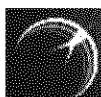



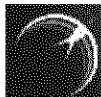
Part 3 Charged Accounts

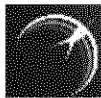
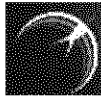
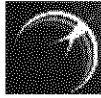

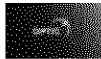

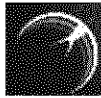
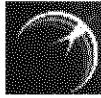

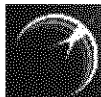
Collection Accounts			
Account Holder	Account Number	Account Bank	Account bank branch address and sort code
-	-	-	-

Part 4 Material Intellectual Property

Part 4A - Trade marks				
Proprietor/ADP number	TM number	Jurisdiction/apparent status	Classes	Mark text
ISS Group Holdings Limited	3069122, 3069124, 3069125, 3069126	Argentina	35, 36, 39, 42	
ISS Group Holdings Limited	1983817	Australia	35, 36, 39, 42	
ISS Group Holdings Limited	Pending	Bahamas	39, 50(10)	
ISS Group Holdings Limited	-	Bahrain	35, 36, 39, 42	
ISS Group Holdings Limited	Pending	Bangladesh	35, 36, 39, 42	
ISS Group Holdings Limited	916003850, 916003876, 916003914, 916003930	Brazil	35, 36, 39, 42	
ISS Group Holdings Limited	Pending	Canada	35, 36, 39, 42	
ISS Group Holdings Limited	1444976	China	35, 36, 39, 42	
ISS Group Holdings Limited	VR 2015 00698	Denmark	35, 36, 39	
ISS Group Holdings Limited	-	Egypt	35, 36, 39, 42	
ISS Group Holdings Limited	1444976	European Union	35, 36, 39, 42	
ISS Group Holdings Limited	304675375	Hong Kong	35, 36, 39, 42	

ISS Group Holdings Limited	1444976	India	35, 36, 39, 42	
ISS Group Holdings Limited	1444976	Indonesia	35, 36, 39, 42	
ISS Group Holdings Limited	1444976	Japan	35, 36, 39, 42	
ISS Group Holdings Limited	1444976	Kenya	35, 36, 39, 42	
ISS Group Holdings Limited	196811, 195555, 199847, 196812	Kuwait	35, 36, 39, 42	
ISS Group Holdings Limited	1444976	Madrid Protocol (TM)	35, 36, 39, 42	
ISS Group Holdings Limited	2018070101, 2018070107, 2018070105, 2018070102	Malaysia	35, 36, 39, 42	
ISS Group Holdings Limited	1444976	Mexico	35, 36, 39, 42	
ISS Group Holdings Limited	1444976	New Zealand	35, 36, 39, 42	
ISS Group Holdings Limited	Pending	Nigeria	35, 36, 39, 42	
ISS Group Holdings Limited	-	Oman	35, 36, 39, 42	
ISS Group Holdings Limited	550751, 550752, 550750, 550749	Pakistan	35, 36, 39, 42	
ISS Group Holdings Limited	269131-01	Panama	35, 36, 39, 42	

ISS Group Holdings Limited	A76616, A76617, A76618, A76619	Papua New Guinea	35, 36, 39, 42	
ISS Group Holdings Limited	26758	Peru	35, 36, 39, 42	
ISS Group Holdings Limited	1444976 (Application pending)	Philippines	35, 36, 39, 42	
ISS Group Holdings Limited	126853, 126854, 126855, 126856	Qatar	35, 36, 39, 42	
ISS Group Holdings Limited	1444976	Republic of Korea	35, 36, 39, 42	
ISS Group Holdings Limited	1444976	Russian Federation	35, 36, 39, 42	
ISS Group Holdings Limited	1440006513, 1440006514, 1440006515, 1440006516	Saudi Arabia	35, 36, 39, 42	
ISS Group Holdings Limited	4020190121 9Y	Singapore	35, 36, 39, 42	
ISS Group Holdings Limited	Application pending	South Africa	35, 36, 39, 42	
ISS Group Holdings Limited	Application pending	Sri Lanka	35, 36, 39, 42	
ISS Group Holdings Limited	2015259	Taiwan	35, 36, 39, 42	
ISS Group Holdings Limited	TZ/S/2018/8 40, TZ/S/2018/8 41, TZ/S/2018/8 42, TZ/S/2018/8 43	Tanzania	35, 36, 39, 42	

ISS Group Holdings Limited	-	Turkey	35, 36, 39, 42	
ISS Group Holdings Limited	62914, 62915, 62916, 62917	Uganda	35, 36, 39, 42	
ISS Group Holdings Limited	300892, 300894, 300895, 300896	United Arab Emirates	35, 36, 39, 42	
ISS Group Holdings Limited	3448847	United Kingdom	35, 36, 39, 42	
ISS Group Holdings Limited	3478884	United Kingdom	35, 42	
ISS Group Holdings Limited	3084441	United Kingdom	35, 36, 39, 42, 45	
ISS Group Holdings Limited	3302136	United Kingdom	35, 36, 39, 42	
ISS Group Holdings Limited	UK00801444 976 (Re-registered (Brexit))	United Kingdom	35, 36, 39, 42	
ISS Group Holdings Limited	5887689	USA	35, 36, 39, 42	
ISS Group Holdings Limited	1444976	Vietnam	35, 36, 39, 42	

Part 4B - Know How	
Proprietor	Description
ISS Group Holdings Limited	World of Ports – Source Code, Design and Configuration, Architecture, QA / Testing Strategy
ISS Group Holdings Limited	Optic – Source Code, Design and Configuration, Architecture, QA / Testing Strategy
ISS Group Holdings Limited	OneDA – Source Code, Design and Configuration,

	Architecture, QA / Testing Strategy
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Part 4C - Domain Names	
Proprietor	Domain Name
ISS Group Holdings Limited	inchcape-shipping.com
ISS Group Holdings Limited	iss-marindo.com
ISS Group Holdings Limited	iss-shipping.com
ISS Group Holdings Limited	iss-optic.com
ISS Group Holdings Limited	ISS-ASSISTANCE.COM

Part 5 Relevant Contracts

NONE

Part 6 Material Insurances

Acceding Company	Insurer	Policy number
Inchcape Shipping Services Holdings Limited & group companies	Aviva Insurance Limited	Policy No. 100732373PML
Inchcape Shipping Services Holdings Limited & group companies	Lloyd's Syndicates	Policy No. B080110057L21
Inchcape Shipping Services Holdings Limited & group companies	Chubb European Group SE	Policy No. UKFIND33445 / 49420P21

Part 7 Material Receivables

Acceding Company	Date of Relevant Contract	Parties	Details of Relevant Contract
ISS Group Holdings Limited	06/02/2014	SKS Tankers Limited, SKS OBO Limited	Port Agency
ISS Group Holdings Limited	18/05/2020	MOL Chemical Tankers Pte.Ltd	Port Agency

Acceding Company	Date of Relevant Contract	Parties	Details of Relevant Contract
ISS Group Holdings Limited	24/02/2021	Maersk Tankers A/S	Husbandry
ISS Group Holdings Limited	01/09/2020	SeaRiver Maritime LLC	Port Agency
Inchcape Services Limited Shipping Holdings	12/02/2019	Marcas International Limited	Referral Agreement (V.Ships)
ISS Group Holdings Limited	01/09/2009	Bernhard Schulte Ship Management (Hong Kong) Ltd	Crew Logistics
ISS Group Holdings Limited	03/02/2021	Seaspan Ship Management Ltd	Crew Logistics
ISS Group Holdings Limited	20/02/2017	Executive Ship Management PTE Ltd	Crew Logistics

EXECUTION PAGES TO THE ACCESSION DEED

THE ACCEDING COMPANIES

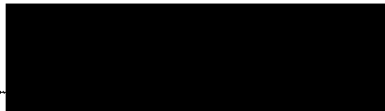
Executed as a deed, but not delivered until the)
first date specified on page 1, by INCHCAPE)
SHIPPING SERVICES HOLDINGS)
LIMITED acting by:

Director



in the presence of a witness)

Witness:



Name:

ANN SIRI OPSAHL

Address:



Occupation:

CUSTOMER SERVICE

Address: 8th Floor, 60 Fenchurch Street, London, EC3M 4AD

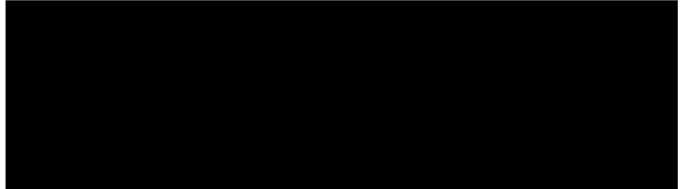
Telephone: 020 3513 8500

Attention: Giles Stanley, Group General Counsel & Compliance

Email: Giles.Stanley@iss-shipping.com

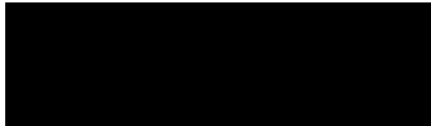
Executed as a deed, but not delivered until the)
first date specified on page 1, by **ISS GROUP**)
HOLDINGS LIMITED acting by:)

Director



in the presence of a witness)

Witness:



Name:

ANN SIRI OPSAHL

Address:



Occupation:

CUSTOMER SERVICE

Address: 8th Floor, 60 Fenchurch Street, London, EC3M 4AD

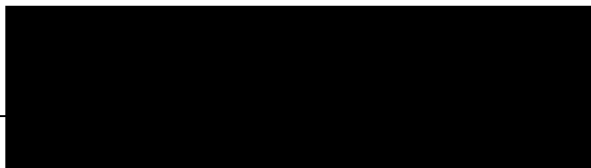
Telephone: 020 3513 8500

Attention: Giles Stanley, Group General Counsel & Compliance

Email: Giles.Stanley@iss-shipping.com

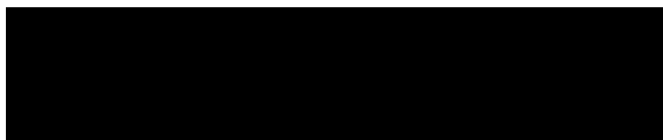
Executed as a deed, but not delivered until the)
first date specified on page 1, by INCHCAPE)
SHIPPING SERVICES (UK) LTD acting by:)

Director



in the presence of a witness)

Witness:



Name:

ANN SIKI OPSAHL

Address:



Occupation:

CUSTOMER SERVICE

Address: 8th Floor, 60 Fenchurch Street, London, EC3M 4AD

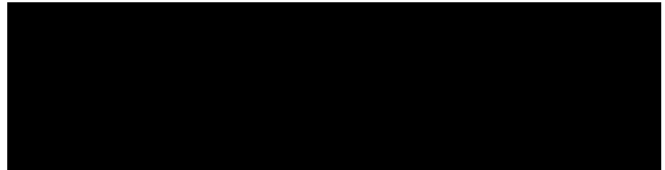
Telephone: 020 3513 8500

Attention: Giles Stanley, Group General Counsel & Compliance

Email: Giles.Stanley@iss-shipping.com

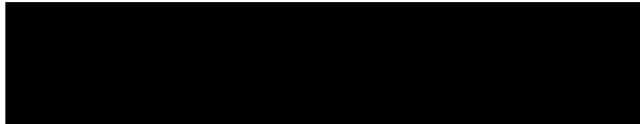
Executed as a deed, but not delivered until the)
first date specified on page 1, by INCHCAPE)
SHIPPING SERVICES LTD acting by:)

Director



in the presence of a witness)

Witness:



Name:

ANN SIRI OPSAHL

Address:



Occupation:

CUSTOMER SERVICE

Address: 8th Floor, 60 Fenchurch Street, London, EC3M 4AD

Telephone: 020 3513 8500

Attention: Giles Stanley, Group General Counsel & Compliance

Email: Giles.Stanley@iss-shipping.com

THE PARENT

Executed as a deed, but not delivered until the)
first date specified on page 1, by **BEAGLE**)
MIDCO LIMITED acting by:)

Director



in the presence of a witness)

Witness:



Name: ASIGAIL WISE

Address:



Occupation: EXECUTIVE ASSISTANT

Address: Forum St Paul's, 33 Gutter Lane, London EC2V 8AS

Attention: Alex Wilby

Email: Alex .wilby@epiris.co.uk

Copy to: Latham & Watkins LLP 99 Bishopgate EC2M 3XF

Email: Theon.chalklen@lw.com and Hongbei.li@lw.com

THE SECURITY AGENT

By:



Name: John Atherton

Title: Authorised Signatory

Address: C/O Tmf Group 8th Floor, 20 Farringdon Street, London EC4A 4AB

Copy to:

Address: Ares Management Limited, 10 New Burlington Street, 6th Floor, London W1S 3BE

Telephone: +44 207 434 6414 / 6424

Fax: +44 207 464 6401

Email: OperationsLondon@aresmgmt.com

Attention: David Ribchester / Nishal Patel