



Registration of a Charge

Company name: **BLUEWATER SERVICES (UK) LIMITED**

Company number: **03253206**



X51EAXD6

Received for Electronic Filing: **24/02/2016**

Details of Charge

Date of creation: **23/02/2016**

Charge code: **0325 3206 0011**

Persons entitled: **ING BANK N.V.**

Brief description:

Contains fixed charge(s).

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.**

Certified by: **NORTON ROSE FULBRIGHT LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 3253206

Charge code: 0325 3206 0011

The Registrar of Companies for England and Wales hereby certifies that a charge dated 23rd February 2016 and created by BLUEWATER SERVICES (UK) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 24th February 2016 .

Given at Companies House, Cardiff on 25th February 2016

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

Dated 23 February 2016

**SUPPLEMENTAL SECURITY DEED IN
RESPECT OF THE SECURITY
DOCUMENTS GOVERNED BY ENGLISH LAW**

in relation to a

REVOLVING CREDIT FACILITY AGREEMENT

to

BLUEWATER HOLDING B.V.

BLUEWATER ENERGY SERVICES B.V.

BLUEWATER (AOKA MIZU) N.V.

provided by
the banks and financial
institutions named herein

arranged by
ING BANK N.V.

Facility Agent: ING BANK N.V.

I certify that, save for material
redacted pursuant to s.859G
of the Companies Act 2006,
this copy instrument is a correct copy
of the original instrument

Norton Rose Fulbright LLP
Sign & Dated *23 February 2016*

 **NORTON ROSE FULBRIGHT**

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THIS SUPPLEMENTAL SECURITY DEED (Deed) is made on 23 February 2016

BETWEEN:

- (1) **ING BANK N.V.**, as Security Trustee;
- (2) **BLUEWATER HOLDING B.V.** (a company existing under the laws of The Netherlands, with company number 34130587, whose registered office is at Taurusavenue 46, 2132 LS, Hoofddorp, The Netherlands), **BLUEWATER ENERGY SERVICES B.V.** (a company existing under the laws of The Netherlands, with company number 34088044, whose registered office is at Taurusavenue 46, 2132 LS, Hoofddorp, The Netherlands) and **BLUEWATER (AOKA MIZU) N.V.** (a company existing under the laws of Curaçao, with company number 78013, and having its legal seat in Curaçao, whose registered office is at Landhuis Joonchi, Kaya Richard J. Beaujon z/n, Curaçao), as Borrowers and Obligors; and
- (3) **AURELIA ENERGY N.V.** (a company existing under the laws of Curaçao, with company number 65489, whose registered office is at Landhuis Joonchi, Kaya Richard J. Beaujon z/n, Curaçao), **BLUEWATER OFFSHORE PRODUCTION SYSTEMS LIMITED**, **BLUEWATER FLOATING PRODUCTION B.V.** (a company existing under the laws of The Netherlands, with company number 34130591, whose registered office is at Taurusavenue 46, 2132 LS, Hoofddorp, The Netherlands), **BLUEWATER (BLEO HOLM) N.V.** (a company existing under the laws of Curaçao, with company number 63982, whose registered office is at Landhuis Joonchi, Kaya Richard J. Beaujon z/n, Curaçao), **BLUEWATER (MUNIN) N.V.** (a company existing under the laws of Curaçao, with company number 87273, whose registered office is at Landhuis Joonchi, Kaya Richard J. Beaujon z/n, Curaçao), **BLUEWATER OFFSHORE PRODUCTION SYSTEMS N.V.** (a company existing under the laws of Curaçao, with company number 63981, whose registered office is at Landhuis Joonchi, Kaya Richard J. Beaujon z/n, Curaçao), **BLUEWATER INTERNATIONAL B.V.** (a company existing under the laws of The Netherlands, with company number 34130590, whose registered office is at Taurusavenue 46, 2132 LS, Hoofddorp, The Netherlands), **LUFENG DEVELOPMENT COMPANY ANS**, **BLUEWATER SERVICES (UK) LIMITED**, **BLUEWATER ETTRICK PRODUCTION (UK) LIMITED**, **BLUEWATER (FLOATING PRODUCTION) LIMITED**, **BLUEWATER OPERATIONS (UK) LIMITED**, **BLUEWATER (UK) LIMITED**, **SUPERNOVA ENERGY B.V.** (a company existing under the laws of The Netherlands, with company number 33281388, whose registered office is at Taurusavenue 46, 2132 LS, Hoofddorp, The Netherlands), **BLUEWATER DO BRASIL SERVIÇOS DE ENERGIA LTDA.**, **BLUEWATER (AOKA MIZU) B.V.** (a company existing under the laws of The Netherlands, with company number 57513783, whose registered office is at Taurusavenue 46, 2132 LS, Hoofddorp, The Netherlands), **BLUEWATER (BLEO HOLM) B.V.** (a company existing under the laws of The Netherlands, with company number 57520003, whose registered office is at Taurusavenue 46, 2132 LS, Hoofddorp, The Netherlands) and **BLUEWATER (MUNIN) B.V.** (a company existing under the laws of The Netherlands, with company number 57520186, whose registered office is at Taurusavenue 46, 2132 LS, Hoofddorp, The Netherlands), as Guarantors and Obligors.

1 Definitions

Words and expressions defined in the Credit Agreement shall, unless otherwise defined in this Deed or the context otherwise requires, have the same meanings when used in this Deed, and, unless the context otherwise requires:

Credit Agreement means the revolving credit facility agreement dated 29 June 2006 between Bluewater Holding B.V., Bluewater Energy Services B.V. and Bluewater (Aoka Mizu) N.V., ING Bank N.V., as security trustee, facility agent and arranger, the banks and financial institutions referred to therein and Bluewater Energy Services B.V. as Bluewater Agent, as amended and restated from time to time.

General Assignment Obligor means each Obligor that is party to the General Assignment.

Share Pledges means each of the BOL Share Pledge, the BUK Share Pledge, the BFP Share Pledge, the BEP Share Pledge and the BSU Share Pledge.

Share Pledge Obligor means, with respect to a Share Pledge, the Obligor that is party to that Share Pledge.

2 Affirmation of existing security

This Deed is supplemental to and subject to and does not amend any of the General Assignment, the Deed of Amendment No.5 and each of the Share Pledges (together, the **Existing Security Documents**). The Existing Security Documents remain in full force and effect.

3 Supplemental security

3.1 Share Pledges

With respect to each Share Pledge:

- (a) In this clause 3.1, words and expressions defined in that Share Pledge (whether expressly or by reference to another document or agreement or otherwise) shall have the same meanings.
- (b) All of the provisions of that Share Pledge, other than clause 2.1, shall apply to this clause 3.1 as if they were set out in full in this clause 3.1, but so that references therein to "this Deed" were references to this clause 3.1.
- (c) In consideration of the Banks, at the request of the Borrowers, agreeing to make the Advances available to the Borrowers, the Share Pledge Obligor with respect to that Share Pledge with full title guarantee and beneficial owner hereby charges and agrees to charge to the Security Trustee as security for the payment of the Secured Obligations and as a continuing security for the payment of all moneys and the discharge of all obligations and liabilities covenanted to be paid or otherwise secured pursuant to this clause 3.1 in respect of that Share Pledge by way of a second fixed charge all of its interest in and to all of the Secured Property.
- (d) At the end of the Security Period, the security constituted by this clause 3.1 shall terminate and the Security Trustee shall, at the request and cost of the Share Pledge Obligor with respect to that Share Pledge, release and retransfer the Secured Property to that Share Pledge Obligor or to such person or persons as that Share Pledge Obligor shall direct, free and discharged from the security constituted by this clause 3.1.
- (e) The Share Pledge Obligor with respect to that Share Pledge by way of security irrevocably appoints the Security Trustee to be its attorney in its name and on its behalf to do all things described in clause 8 of that Share Pledge.
- (f) The Share Pledge Obligor with respect to that Share Pledge covenants to the Security Trustee that it will not (without prior written consent of the Security Trustee) create or permit to subsist any Encumbrance other than a Permitted Encumbrance on or over the Secured Property or any part thereof or interest therein.

3.2 General Assignment

- (a) In this clause 3.2, words and expressions defined in the General Assignment (whether expressly or by reference to another document or agreement or otherwise) shall have the same meanings.
- (b) Each of the provisions of the General Assignment shall be incorporated by reference in this clause 3.2 as if set out in full, *mutatis mutandis*, in this clause 3.2 and as if all references therein to "the Security Parties", "any Security Party", "each Security Party" or "a Security Party" were references to each General Assignment Obligor and as if all references therein to "this Assignment" were references to this clause 3.2.

- (c) As a continuing security for the payment, repayment, satisfaction, performance and discharge of the Relevant Obligations of that General Assignment Obligor, each General Assignment Obligor, with full title guarantee, hereby assigns absolutely to the Security Trustee the Assigned Property of that General Assignment Obligor and each part thereof.
- (d) As further continuing security for the payment, repayment, satisfaction, performance and discharge of the Relevant Obligations of that General Assignment Obligor, each General Assignment Obligor, with full title guarantee, hereby charges to and in favour of the Security Trustee by way of second fixed charge and specific chattel mortgage all of its rights, title, interest and benefit in and to the Equipment and each part thereof of which that General Assignment Obligor is an Owner.
- (e) Promptly following the payment, repayment, satisfaction, performance and discharge in full to the satisfaction of the Security Trustee of all of the Secured Obligations, the Security Trustee shall, at the request and cost of a General Assignment Obligor, reassign to that General Assignment Obligor (or as it may direct) the Assigned Property of that General Assignment Obligor assigned to the Security Trustee pursuant to this clause 3.2.
- (f) Each General Assignment Obligor hereby gives notice to each other Obligor of the assignment effected by that General Assignment Obligor under this clause 3.2 and each other Obligor hereby acknowledges and consents to such assignment.
- (g) Each General Assignment Obligor covenants to the Security Trustee that it will forthwith execute and deliver to each other person (other than a person who is a party to the Deed of Proceeds and Priorities) who is a party to the Assigned Documents to which that General Assignment Obligor is also a party, a Notice of Assignment in respect of the assignment effected by that General Assignment Obligor under this clause 3.2 and that it will, when that Notice of Assignment requires acknowledgement in order for that assignment to be legally effected and/or perfected, use its reasonable endeavours to procure that each such person executes and delivers to the Security Trustee a copy of that Notice of Assignment with an acknowledgement thereof in the form set out in that Notice of Assignment.
- (h) As continuing security for the Relevant Obligations of that General Assignment Obligor, each General Assignment Obligor hereby irrevocably and unconditionally appoints the Security Trustee, who accepts and declares that it has an interest in this mandate, to be its attorney generally for it and in its name and on its behalf and as its act and deed or otherwise for all purposes referred to in, and on the terms of, clauses 12.4 and 12.6 of the General Assignment as if references therein to "this Deed" were references to this clause 3.2.
- (i) Subject to clause 8.3.3 of the Credit Agreement, each General Assignment Obligor covenants to the Security Trustee that it will not sell, transfer, assign, discount, pledge, charge or otherwise dispose of or deal with, or permit any third party right to arise over or in relation to, or create or permit to subsist any Encumbrance (other than Permitted Encumbrances) over or in relation to, the Assigned Property of that General Assignment Obligor or the Equipment or any part thereof, nor attempt or agree or purport so to do.

3.3 Deed of Amendment No. 5

- (a) In this clause 3.3, words and expressions defined in Deed of Amendment No. 5 (whether expressly or by reference to another document or agreement or otherwise) shall have the same meanings.
- (b) Each of the provisions of clause 10 of the Deed of Amendment No. 5 (including the provisions of the General Assignment which are incorporated therein) shall be incorporated by reference in this Deed as if set out in full, mutatis mutandis, in this clause 3.3 and as if all references therein to "the Obligors and the New Obligors" or "the Obligors and/or New Obligors" were references to each Obligor and as if all references therein to "this Deed" were references to this clause 3.3.

- (c) As a continuing security for the payment, repayment, satisfaction, performance and discharge of the Subordinated Obligations and Ancillary Obligations of that Obligor, each Obligor, with full title guarantee, hereby assigns absolutely to the Security Trustee the Assigned Proceeds of that Obligor and each part thereof.
- (d) Promptly following the payment, repayment, satisfaction, performance and discharge in full to the satisfaction of the Security Trustee of all of the Subordinated Obligations and Ancillary Obligations, the Security Trustee shall, at the request and cost of an Obligor, reassign to that Obligor (or as it may direct) the Assigned Proceeds of that Obligor assigned to the Security Trustee pursuant to this clause 3.3.
- (e) Each Obligor hereby gives notice to each other Obligor of the assignment effected by that Obligor under this clause 3.3 and each other Obligor hereby acknowledges and consents to such assignment.
- (f) As continuing security for the Subordinated Obligations and Ancillary Obligations of that Obligor, each Obligor hereby irrevocably and unconditionally appoints the Security Trustee, who accepts and declares that it has an interest in this mandate, to be its attorney generally for it and in its name and on its behalf and as its act and deed or otherwise for all purposes referred to in, and on the terms of, clauses 12.4 and 12.6 of the General Assignment and clause 10 of the Deed of Amendment No. 5 as if references therein to "this Assignment" or "this Deed" were references to this clause 3.3.
- (g) Subject to clause 8.3.3 of the Credit Agreement, each Obligor covenants to the Security Trustee that it will not create or permit to subsist any Encumbrance (other than Permitted Encumbrances) over or in relation to, the Assigned Proceeds of that Obligor, nor attempt or agree or purport so to do.

4 Law and jurisdiction

- 4.1 This Deed and all non-contractual obligations in connection with it shall be governed by and construed in accordance with English law.
- 4.2 Clauses 21.2 and 21.3 of the Deed of Proceeds and Priorities shall apply to this Deed as if set out in full but with all necessary changes.

IN WITNESS whereof the parties to this Deed have caused this Deed to be duly executed and delivered on the date first above written.

EXECUTION PAGE – SUPPLEMENTAL SECURITY DEED (ENGLISH LAW)

Security Trustee

EXECUTED as a DEED

For and on behalf of

ING BANK N.V.

by

In the presence of

NORTON ROSE FULBRIGHT

Norton Rose Fulbright LLP
3 More London Riverside
London SE1 2AQ United Kingdom
Nortonrosefulbright.com

Timothy Han
Trainee Solicitor

Attorney-in-fact

Olivia Cox
Attorney – in – Fact

Lisa-Marie Ward
Attorney-in-fact

Borrower and Obligor

EXECUTED as a DEED

For and on behalf of

BLUEWATER HOLDING B.V.

by

In the presence of

NORTON ROSE FULBRIGHT

Norton Rose Fulbright LLP
3 More London Riverside
London SE1 2AQ United Kingdom
Nortonrosefulbright.com

Timothy Han
Trainee Solicitor

Gareth Lond
Attorney-in-Fact

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Title

Borrower and Obligor

EXECUTED as a DEED

For and on behalf of

BLUEWATER ENERGY SERVICES B.V.

by

In the presence of

NORTON ROSE FULBRIGHT

Norton Rose Fulbright LLP
3 More London Riverside
London SE1 2AQ United Kingdom
Nortonrosefulbright.com

Timothy Han
Trainee Solicitor

Gareth Lond
Attorney-in-Fact

.....
Title

Borrower and Obligor

EXECUTED as a DEED

For and on behalf of

BLUEWATER (AOKA MIZU) N.V.

by

In the presence of

NORTON ROSE FULBRIGHT
Norton Rose Fulbright LLP
3 More London Riverside
London SE1 2AQ United Kingdom
Nortonrosefulbright.com

Timothy Han
Trainee Solicitor

) [REDACTED]
)
) Gareth Lond
) Attorney-in-Fact
)
)

.....
Title

Guarantor and Obligor

EXECUTED as a DEED

For and on behalf of

AURELIA ENERGY N.V.

by

In the presence of

NORTON ROSE FULBRIGHT
Norton Rose Fulbright LLP
3 More London Riverside
London SE1 2AQ United Kingdom
Nortonrosefulbright.com

Timothy Han
Trainee Solicitor

) [REDACTED]
)
) Gareth Lond
) Attorney-in-Fact
)
)

.....
Title

Guarantor and Obligor

EXECUTED as a DEED

For and on behalf of

**BLUEWATER OFFSHORE PRODUCTION
SYSTEMS LIMITED**

by

In the presence of

NORTON ROSE FULBRIGHT
Norton Rose Fulbright LLP
3 More London Riverside
London SE1 2AQ United Kingdom
Nortonrosefulbright.com

Timothy Han
Trainee Solicitor

) [REDACTED]
)
) Gareth Lond
) Attorney-in-Fact
)
)

.....
Title

Guarantor and Obligor

EXECUTED as a DEED

For and on behalf of

BLUEWATER FLOATING PRODUCTION B.V.

by

In the presence of

NORTON ROSE FULBRIGHT
Norton Rose Fulbright LLP
3 More London Riverside
London SE1 2AQ United Kingdom
Nortonrosefulbright.com

Timothy Han
Trainee Solicitor

Guarantor and Obligor

EXECUTED as a DEED

For and on behalf of

BLUEWATER (BLEO HOLM) N.V.

by

In the presence of

NORTON ROSE FULBRIGHT
Norton Rose Fulbright LLP
3 More London Riverside
London SE1 2AQ United Kingdom
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Timothy Han
Trainee Solicitor

Guarantor and Obligor

EXECUTED as a DEED

For and on behalf of

BLUEWATER (MUNIN) N.V.

by

In the presence of

NORTON ROSE FULBRIGHT
Norton Rose Fulbright LLP
3 More London Riverside
London SE1 2AQ United Kingdom
Nortonrosefulbright.com

Timothy Han
Trainee Solicitor

Gareth Lond
Attorney-in-Fact

.....
Title

Gareth Lond
Attorney-in-Fact

.....
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Gareth Lond
Attorney-in-Fact

.....
Title

Guarantor and Obligor

EXECUTED as a **DEED**

For and on behalf of

**BLUEWATER OFFSHORE PRODUCTION
SYSTEMS N.V.**

by

In the presence of

NORTON ROSE FULBRIGHT

Norton Rose Fulbright LLP
3 More London Riverside
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Timothy Han
Trainee Solicitor

.....
Title

Gareth Lond
Attorney-in-Fact

Guarantor and Obligor

EXECUTED as a **DEED**

For and on behalf of

BLUEWATER INTERNATIONAL B.V.

by

In the presence of

NORTON ROSE FULBRIGHT

Norton Rose Fulbright LLP
3 More London Riverside
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Timothy Han
Trainee Solicitor

.....
Title

Gareth Lond
Attorney-in-Fact

Guarantor and Obligor

EXECUTED as a **DEED**

For and on behalf of

LUFENG DEVELOPMENT COMPANY ANS

by

In the presence of

NORTON ROSE FULBRIGHT

Norton Rose Fulbright LLP
3 More London Riverside
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Timothy Han
Trainee Solicitor

.....
Title

Gareth Lond
Attorney-in-Fact

Guarantor and Obligor

EXECUTED as a DEED

For and on behalf of

BLUEWATER SERVICES (UK) LIMITED

by

In the presence of

NORTON ROSE FULBRIGHT

Norton Rose Fulbright LLP
3 More London Riverside
London SE1 2AQ United Kingdom
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Timothy Han
Trainee Solicitor

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[Redacted]

Gareth Lond
Attorney-in-Fact

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Title

Guarantor and Obligor

EXECUTED as a DEED

For and on behalf of

BLUEWATER ETTRICK PRODUCTION (UK) LIMITED

by

In the presence of

NORTON ROSE FULBRIGHT

Norton Rose Fulbright LLP
3 More London Riverside
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Timothy Han
Trainee Solicitor

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[Redacted]

Gareth Lond
Attorney-in-Fact

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Title

Guarantor and Obligor

EXECUTED as a DEED

For and on behalf of

BLUEWATER (FLOATING PRODUCTION) LIMITED

by

In the presence of

NORTON ROSE FULBRIGHT

Norton Rose Fulbright LLP
3 More London Riverside
London SE1 2AQ United Kingdom
Nortonrosefulbright.com

Timothy Han
Trainee Solicitor

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[Redacted]

Gareth Lond
Attorney-in-Fact

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Title

Guarantor and Obligor

EXECUTED as a DEED

For and on behalf of

BLUEWATER OPERATIONS (UK) LIMITED

by

In the presence of

NORTON ROSE FULBRIGHT
Norton Rose Fulbright LLP
3 More London Riverside
London SE1 2AQ United Kingdom
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Timothy Han
Trainee Solicitor

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Guarantor and Obligor

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BLUEWATER (UK) LIMITED

by

In the presence of

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Gareth Lond
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Guarantor and Obligor

EXECUTED as a DEED

For and on behalf of

SUPERNOVA ENERGY B.V.

by

In the presence of

NORTON ROSE FULBRIGHT
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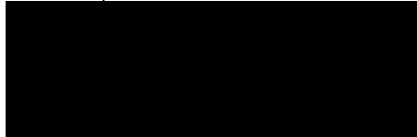
EXECUTED as a **DEED**

For and on behalf of

BLUEWATER DO BRASIL SERVIÇOS DE ENERGIA LTDA.

by

In the presence of



NORTON ROSE FULBRIGHT

Norton Rose Fulbright LLP
3 More London Riverside
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Guarantor and Obligor

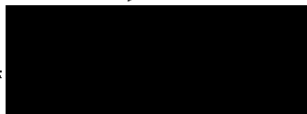
EXECUTED as a **DEED**

For and on behalf of

BLUEWATER (AOKA MIZU) B.V.

by

In the presence of



NORTON ROSE FULBRIGHT

Norton Rose Fulbright LLP
3 More London Riverside
London SE1 2AQ United Kingdom
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Timothy Han
Trainee Solicitor

Guarantor and Obligor

EXECUTED as a **DEED**

For and on behalf of

BLUEWATER (BLEO HOLM) B.V.

by

In the presence of



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Guarantor and Obligor

EXECUTED as a DEED

For and on behalf of

BLUEWATER (MUNIN) B.V.

by

In the presence of

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Gareth Lond
Attorney-in-Fact

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