

MR01

Particulars of a charge

50801 £13

Oyez

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

You can use the WebFiling service
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

FRIDAY



A23

A2LN8GYZ

22/11/2013

COMPANIES HOUSE

#126

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.

1 Company details

Company number 03359379

Company name in full Petronas Energy Trading Limited

For official use

Filing 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 01/05/11 12:01:30

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 CIMB Bank Berhad, London Branch

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

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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 continuation sheet

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

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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 *Sones Day* 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

JP016976

Company name

Jones Day

Address

21 Tudor Street

London

Post town

County/Region

Postcode

E C 4 Y O D J

Country

DX

DX 67 - London/Chancery

Telephone

020 7039 5959

**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

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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

Definitions

"Account" means the Revenue Account (and any replacement account or subdivision or subaccount of that account), and all monies standing to the credit of that account.

"Account Charge" means the account charge granted by the Company on or about the date of the Facility Agreement in favour of the Lender in respect of the Company's rights, benefit and interest in the Revenue Account and the balance standing to the credit of such account from time to time and the debts represented thereby

"Charged Property" means all of the assets of the Group which from time to time are, or are expressed to be, the subject of the Transaction Security

"Company" means Petronas Energy Trading Limited

"Facility Agreement" means the term loan 2 facility agreement dated on or about the date of the Account Charge between the Company as borrower and the Lender as original lender, as amended, varied, novated or supplemented from time to time.

"Finance Document" means the Facility Agreement, any Transaction Security Document, any Utilisation Request and any other document designated as such by the Lender and the Company.

"Lender" means CIMB Bank Berhad, London Branch

"Obligor" means the Company and any other person that grants any additional Security in favour of the Lender pursuant to Clause 20 11 (Additional Security) of the Facility Agreement

"Receiver" means a receiver or receiver and manager or administrative receiver of the whole or any part of the Charged Property appointed by the Lender under a Transaction Security Document.

"Revenue Account" means an account held in the name of the Company with the Lender and identified in a letter between the Company and the Lender as the "Revenue Account".

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Particulars of a charge



4	Description
Description	<p>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</p> <p>"Secured Obligations" means all present and future liabilities and obligations at any time due, owing or incurred by any Obligor to any Secured Party under the Finance Documents, both actual and contingent and whether incurred solely or jointly and as principal or surety or in any other capacity.</p> <p>"Secured Parties" means the Lender and any Receiver.</p> <p>"Security" means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.</p> <p>"Transaction Security" means the Security created or expressed to be created in favour of the Lender pursuant to the Transaction Security Documents</p> <p>"Transaction Security Documents" means the Account Charge and any other document entered into by an Obligor creating or expressed to create any Security over any of its assets in respect of the Secured Obligations.</p> <p>"Utilisation Request" means a notice substantially in the form set out in Part I of Schedule 2 (Requests) of the Facility Agreement.</p> <p>FIXED CHARGE</p> <p>The Company charges by way of first fixed charge with full title guarantee in favour of the Lender, for the Secured Parties for the payment and discharge of the Secured Obligations, all the Company's right, title and interest from time to time (both present and future) in and to the Account</p> <p>Negative Pledge</p> <p>The Company undertakes that it shall not, at any time during the subsistence of the Account Charge, create or permit to subsist any Security over all or any part of the Charged Property other than Security permitted pursuant to the Facility Agreement.</p>



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number. 3359379

Charge code. 0335 9379 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 15th November 2013 and created by PETRONAS ENERGY TRADING LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 22nd November 2013.

DX

Given at Companies House, Cardiff on 28th November 2013



Companies House



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

DATED 15 NOVEMBER 2013

- (1) **PETRONAS ENERGY TRADING LIMITED**
as Company
- (2) **CIMB BANK BERHAD, LONDON BRANCH**
as Lender

ACCOUNT CHARGE

CERTIFIED TO BE A TRUE COPY OF THE ORIGINAL

Sures Day, 19.11.13

JONES DAY
21 TUDOR STREET
LONDON EC4Y 0DJ

JONES DAY | One Firm Worldwide™

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ACCOUNT CHARGE

DATED 15 November 2013

PARTIES

- (1) **PETRONAS ENERGY TRADING LIMITED** as chargor (registered in England and Wales with number 03359379) (the "**Company**") in favour of
- (2) **CIMB BANK BERHAD, LONDON BRANCH** as lender (registered with number 13491-P) (the "**Lender**")

OPERATIVE PROVISIONS

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Account Charge

"**Account**" means the Revenue Account (and any replacement account or subdivision or subaccount of that account), and all monies standing to the credit of that account

"**Charged Property**" means all the assets and undertaking of the Company which from time to time are the subject of the Security created or expressed to be created in favour of the Lender by or pursuant to this Account Charge

"**Collateral Rights**" means all rights, powers and remedies of the Lender provided by or pursuant to this Account Charge or by law

"**Facility Agreement**" means the term loan 2 facility agreement dated on or about the date of this Account Charge between the Company as borrower and the Lender as original lender, as amended, varied, novated or supplemented from time to time

"**Party**" means a party to this Account Charge

"**Receiver**" means a receiver or receiver and manager or, where permitted by law, an administrative receiver of the whole or any part of the Charged Property and that term will include any appointee made under a joint and/or several appointment

1.2 Construction

In this Account Charge

- (A) terms defined in the Facility Agreement shall, unless otherwise defined in this Account Charge, have the same meaning in this Account Charge,
- (B) the rules of interpretation contained in clauses 1.2 (*Construction*) and 1.3 (*Currency symbols and definitions*) of the Facility Agreement shall apply to the construction of this Account Charge, and
- (C) references in this Account Charge to any Clause shall be to a clause contained in this Account Charge

1 3 Third Party Rights

A person who is not a party to this Account Charge has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Account Charge

2. PAYMENT OF SECURED OBLIGATIONS

2 1 Covenant to Pay

The Company covenants with the Lender that it shall on demand of the Lender discharge the Secured Obligations when they fall due for payment

3. FIXED CHARGE

The Company charges by way of first fixed charge with full title guarantee in favour of the Lender, for the Secured Parties for the payment and discharge of the Secured Obligations, all the Company's right, title and interest from time to time (both present and future) in and to the Account

4. NOTICE OF CHARGE

The execution of this Account Charge by the Company and the Lender shall constitute notice to the Lender of the charge created over the Account

5. FURTHER ASSURANCE

5 1 Further Assurance: General

(A) The covenant set out in Section 2(1)(b) of the Law of Property (Miscellaneous Provisions) Act 1994 shall extend to include the obligations set out in Clause 5 1(B) below

(B) The Company shall promptly at its own cost do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Lender may reasonably specify (and in such form as the Lender may reasonably require in favour of the Lender or its nominee(s))

(1) to perfect the Security created or intended to be created in respect of the Charged Property or for the exercise of the Collateral Rights, or

(2) to facilitate the realisation of the Charged Property

5 2 Necessary Action

The Company shall take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Lender by or pursuant to this Account Charge

5 3 Implied Covenants for Title

The obligations of the Company under this Account Charge shall be in addition to the covenants for title deemed to be included in this Account Charge by virtue of Part 1 of the Law of Property (Miscellaneous Provisions) Act 1994

6. NEGATIVE PLEDGE AND DISPOSALS

6.1 Negative Pledge

The Company undertakes that it shall not, at any time during the subsistence of this Account Charge, create or permit to subsist any Security over all or any part of the Charged Property other than Security permitted pursuant to the Facility Agreement

6.2 No Disposal of Interests

The Company undertakes that it shall not (and shall not agree to) at any time during the subsistence of this Account Charge, except as permitted pursuant to the Facility Agreement, assign or otherwise dispose of any interest in the Charged Property

7. ACCOUNT

7.1 Account: Notification and Variation

The Company, during the subsistence of this Account Charge, shall not, without the Lender's prior written consent, permit or agree to any variation of the rights attaching to the Account or close the Account

7.2 Account: Terms

(A) Notwithstanding the terms upon which monies are credited to the Account, except as permitted pursuant to the Facility Agreement

- (1) no amount standing to the credit of the Account will be due or accruing due or payable to the Company, and
- (2) the Company shall not be entitled to receive, withdraw or otherwise transfer or request the transfer of any credit balance from time to time on the Account,

until the Secured Obligations have been paid and discharged in full and there is no Available Commitment, except to the extent that, with the prior consent of the Lender (such consent not to be unreasonably withheld or delayed), the Company shall apply any monies standing to the credit of the Account in making any investment in form and substance satisfactory to the Lender and **provided that** any proceeds of such investment and, upon maturity of such investment, an amount equal to the principal amount withdrawn from the Account for the purposes of such investment shall immediately be credited by the Company to the Account

(B) Without prejudice to paragraph (A) above, any instruction from the Company to the Lender to transfer any monies standing to the credit of the Account, where such transfer is permitted under a Finance Document, must be received by the Lender no later than 11 30 am (London time) on any Business Day in order for the Lender to effect such transfer on the same day

7.3 Account: Application of Monies

Notwithstanding the provisions of Clause 13 (*Application of Monies upon Enforcement*), the Lender shall be entitled without notice to apply, transfer, debit or set-off any or all of the credit balances from time to time on the Account pursuant to clauses 20 12 (*Revenue Account*) or 25 (*Set-off*) of the Facility Agreement

8. REPRESENTATIONS

8 1 Representations and Warranties

The Company represents and warrants to the Lender that it is the absolute legal and beneficial owner of all the Charged Property free from any Security (other than any Security created pursuant to this Account Charge or permitted pursuant to Clause 6 (*Negative Pledge and Disposals*))

8 2 Repetition

The representations made by the Company in Clause 8 1 are made by the Company on the date of this Account Charge and deemed to be made by the Company by reference to the facts and circumstances then existing on each date on which the Repeating Representations are deemed to be repeated

9. ENFORCEMENT OF SECURITY

9 1 Enforcement

If an Event of Default is continuing or if the Company requests the Lender to exercise any of its powers under this Account Charge, the Security created by or pursuant to this Account Charge is immediately enforceable and the Lender may, without notice to the Company or prior authorisation from any court, in its absolute discretion

- (A) enforce all or any part of that Security (at the times, in the manner and on the terms it thinks fit) and take possession of and hold or dispose of all or any part of the Charged Property, and
- (B) whether or not it has appointed a Receiver, exercise all or any of the powers, authorities and discretions conferred by the Law of Property Act 1925 (as varied or extended by this Account Charge) on mortgagees and by this Account Charge on any Receiver or otherwise conferred by law on mortgagees or any Receiver

9 2 No Liability as Mortgagee in Possession

Neither the Lender nor any Receiver shall be liable to account as a mortgagee in possession in respect of all or any part of the Charged Property or be liable for any loss upon realisation or for any neglect, default or omission in connection with the Charged Property to which a mortgagee or mortgagee in possession might otherwise be liable except in the case of gross negligence or wilful misconduct on the part of that person

9 3 Right of Appropriation

To the extent that any of the Charged Property constitutes "financial collateral" and this Account Charge and the obligations of the Company hereunder constitute a "security financial collateral arrangement" (in each case as defined in, and for the purposes of, the Financial Collateral Arrangements (No 2) Regulations 2003 (SI 2003 No 3226) (the "**Regulations**")) the Lender shall have the right to appropriate all or any part of such financial collateral in or towards discharge of the Secured Obligations. For this purpose, the Parties agree that the value of such financial collateral so appropriated shall be the amount standing to the credit of the Account, together with any accrued but unposted interest, at the time the right of appropriation is exercised. The Parties agree that the method of valuation provided for in this Account Charge shall constitute a commercially reasonable method of valuation for the purposes of the Regulations

10. EXTENSION AND VARIATION OF THE LAW OF PROPERTY ACT 1925

10 1 Extension of Powers

The power of sale or other disposal conferred on the Lender and on any Receiver by this Account Charge shall operate as a variation and extension of the statutory power of sale under Section 101 of the Law of Property Act 1925

10 2 Restrictions

The restrictions contained in Sections 93 and 103 of the Law of Property Act 1925 shall not apply to this Account Charge or to the exercise by the Lender of its right to consolidate all or any of the Security created by or pursuant to this Account Charge with any other Security in existence at any time or to its power of sale, which powers may be exercised by the Lender without notice to the Company on or at any time after the occurrence of an Event of Default (which is continuing)

11. APPOINTMENT OF RECEIVER OR ADMINISTRATOR

11 1 Appointment and Removal

If an Event of Default is continuing the Lender may by deed or otherwise (acting through an authorised officer of the Lender), without prior notice to the Company

- (A) appoint one or more persons to be a Receiver of the whole or any part of the Charged Property,
- (B) remove (so far as it is lawfully able) any Receiver so appointed,
- (C) appoint another person(s) as an additional or replacement Receiver(s), or
- (D) appoint one or more persons to be an administrator of the Company

11 2 Capacity of Receivers

Each person appointed to be a Receiver pursuant to Clause 11 1 (*Appointment and Removal*) shall be

- (A) entitled to act individually or together with any other person appointed or substituted as Receiver,
- (B) for all purposes deemed to be the agent of the Company which shall be solely responsible for his acts, defaults and liabilities and for the payment of his remuneration and no Receiver shall at any time act as agent for the Lender, and
- (C) entitled to remuneration for his services at a rate to be fixed by the Lender from time to time (without being limited to the maximum rate specified by the Law of Property Act 1925)

11 3 Statutory Powers of Appointment

The powers of appointment of a Receiver shall be in addition to all statutory and other powers of appointment of the Lender under the Law of Property Act 1925 (as extended by this Account Charge) or otherwise and such powers shall remain exercisable from time to time by the Lender in respect of any part of the Charged Property

12. POWERS OF RECEIVER

Every Receiver shall (subject to any restrictions in the instrument appointing him but notwithstanding any winding-up or dissolution of the Company) have and be entitled to exercise, in relation to the Charged Property (and any assets of the Company which from time to time are, or are expressed to be, Charged Property) in respect of which he was appointed (in the name of or on behalf of the Company or in his own name and, in each case, at the cost of the Company)

- (A) all the powers conferred by the Law of Property Act 1925 on mortgagors and on mortgagees in possession and on receivers appointed under that Act,
- (B) all the powers of an administrative receiver set out in Schedule 1 to the Insolvency Act 1986 (whether or not the Receiver is an administrative receiver),
- (C) all the powers and rights of an absolute owner and power to do or omit to do anything which the Company itself could do or omit to do, and
- (D) the power to do all things (including bringing or defending proceedings in the name or on behalf of the Company) which seem to the Receiver to be incidental or conducive to (1) any of the functions, powers, authorities or discretions conferred on or vested in him or (2) the exercise of the Collateral Rights (including realisation of all or any part of the Charged Property) or (3) bringing to his hands any assets of the Company forming part of, or which when got in would be the Charged Property

13. APPLICATION OF MONIES UPON ENFORCEMENT

All monies received or recovered by the Lender or any Receiver under this Account Charge after the Security created under this Account Charge has become enforceable shall (subject to the claims of any person having prior rights thereto and by way of variation of the provisions of the Law of Property Act 1925) be applied first in the payment of the costs, charges and expenses incurred and payments made by the Receiver, the payment of his remuneration and the discharge of any liabilities incurred by the Receiver in, or incidental to, the exercise of any of his powers, and thereafter shall be applied by the Lender (notwithstanding any purported appropriation by the Company) in such order and manner as the Lender shall think fit

- 13 1 in or towards the discharge of all or any of the Secured Obligations which are then due and payable, or
- 13 2 if any of the Secured Obligations are then contingent, in payment to the credit of any accounts selected by the Lender to be held until such time as the Lender shall think fit pending their application in or towards the discharge of all or any of the Secured Obligations which are at that time due and payable, or
- 13 3 in payment to the credit of any suspense or impersonal account for so long as the Lender shall think fit pending any further application of such monies (as the Lender shall be entitled, but not obliged, to do in its discretion) in accordance with the previous provisions of this Clause, and
- 13 4 if the Company is under no further actual or contingent liability under the Facility Agreement, in payment of the surplus to the Company or any other person entitled to it

14. PROTECTION OF PURCHASERS

14 1 Consideration

The receipt of the Lender or any Receiver shall be conclusive discharge to a purchaser and, in making any sale or disposal of any of the Charged Property or making any acquisition, the Lender or any Receiver may do so for such consideration, in such manner and on such terms as it thinks fit

14 2 Protection of Purchasers

No purchaser or other person dealing with the Lender or any Receiver shall be bound to inquire whether the right of the Lender or such Receiver to exercise any of its powers has arisen or become exercisable or be concerned with any propriety or regularity on the part of the Lender or such Receiver in such dealings

15. POWER OF ATTORNEY

15 1 Appointment and Powers

The Company by way of security irrevocably appoints the Lender and any Receiver severally to be its attorney and in its name, on its behalf and as its act and deed to execute, deliver and perfect all documents and do all things which the attorney may consider to be required for

- (A) carrying out any obligation imposed on the Company by this Account Charge or any other agreement binding on the Company to which the Lender is party (including the execution and delivery of any deeds, charges, assignments or other security and any transfers of the Charged Property), and
- (B) enabling the Lender and any Receiver to exercise, or delegate the exercise of, any of the rights, powers and authorities conferred on them by or pursuant to this Account Charge or by law (including, after the occurrence of an Event of Default, the exercise of any right of a legal or beneficial owner of the Charged Property)

15 2 Ratification

The Company shall ratify and confirm all such things done and all documents executed by any attorney appointed under Clause 15 1 (*Appointment and Powers*) in the exercise or purported exercise of all or any of his powers

16. EFFECTIVENESS OF SECURITY

16 1 Continuing security

- (A) The Security created by or pursuant to this Account Charge shall remain in full force and effect as a continuing Security for the Secured Obligations unless and until discharged by the Lender
- (B) No part of the Security from time to time intended to be constituted by the Account Charge will be considered satisfied or discharged by any intermediate payment, discharge or satisfaction of the whole or any part of the Secured Obligations

16 2 Cumulative Rights

The Security created by or pursuant to this Account Charge and the Collateral Rights shall be cumulative, in addition to and independent of every other Security which the Lender or any Secured Party may at any time hold for the Secured Obligations or any other obligations or any rights, powers and remedies provided by law No prior Security held by the Lender or

any of the other Secured Parties over the whole or any part of the Charged Property shall merge into the Security constituted by this Account Charge

16.3 No Prejudice

The Security created by or pursuant to this Account Charge and the Collateral Rights shall not be prejudiced by any unenforceability or invalidity of any other agreement or document or by any time or indulgence granted to the Company or any other person, or the Lender or any of the other Secured Parties or by any variation of the terms of the trust upon which the Lender holds the Security or by any other thing which might otherwise prejudice that Security or any Collateral Right

16.4 Remedies and Waivers

No failure on the part of the Lender to exercise, or any delay on its part in exercising, any Collateral Right shall operate as a waiver of that Collateral Right, nor shall any single or partial exercise of any Collateral Right preclude any further or other exercise of that or any other Collateral Right

16.5 No Liability

None of the Lender, its nominee(s) or any Receiver shall be liable to any person by reason of (1) taking any action permitted by this Account Charge or (2) any neglect or default in connection with the Charged Property or (3) taking possession of or realising all or any part of the Charged Property, except in the case of gross negligence or wilful default upon its part

16.6 Partial Invalidity

If, at any time, any provision of this Account Charge is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of this Account Charge nor of such provision under the laws of any other jurisdiction shall in any way be affected or impaired thereby and, if any part of the Security intended to be created by or pursuant to this Account Charge is invalid, unenforceable or ineffective for any reason, that shall not affect or impair any other part of the Security

16.7 Waiver of defences

The obligations of the Company under this Account Charge will not be affected by an act, omission, matter or thing which, but for this Clause, would reduce, release or prejudice any of its obligations under this Account Charge including

- (A) any time, waiver or consent granted to, or composition with, any person;
- (B) the release of any person under the terms of any composition or arrangement with any person,
- (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, any 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 any person,

- (E) any amendment (however fundamental) or replacement of a Finance Document or any other document or Security or of the Secured Obligations,
- (F) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or Security or of the Secured Obligations, or
- (G) any insolvency or similar proceedings

16.8 Immediate recourse

The Company waives any right it may have of first requiring the Lender (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 the Company under this Account Charge. This waiver applies irrespective of any law or any provision of this Account Charge to the contrary.

17. RELEASE OF SECURITY

17.1 Redemption of security

Subject to Clause 17.3 (*Discharge Conditional*), below, upon the Secured Obligations being discharged in full and none of the Secured Parties being under any further actual or contingent obligation to make advances or provide other financial accommodation to the Company or any other person under any of the Finance Documents, the Lender shall, at the request and cost of the Company, release and cancel the Security constituted by this Account Charge, subject to Clause 17.2 (*Avoidance of Payments*) and without recourse to, or any representation or warranty by, the Lender or any of its nominees.

17.2 Avoidance of Payments

If the Lender considers that any amount paid or credited to any Secured Party is capable of being avoided or reduced by virtue of any bankruptcy, insolvency, liquidation or similar laws, the liability of the Company under this Account Charge and the Security constituted by this Account Charge shall continue and such amount shall not be considered to have been irrevocably paid.

17.3 Discharge Conditional

Any settlement or discharge between the Company and any Secured Party shall be conditional upon no Security or payment to that Secured Party by the Company or any other person being avoided, set aside, ordered to be refunded or reduced by virtue of any provision or enactment relating to insolvency and accordingly (but without limiting the other rights of that Secured Party under this Account Charge) that Secured Party shall be entitled to recover from the Company the value which that Secured Party has placed on that security or the amount of any such payment as if that settlement or discharge had not occurred.

18. SUBSEQUENT SECURITY INTERESTS

If the Lender or any other Secured Party at any time receives or is deemed to have received notice of any subsequent Security affecting all or any part of the Charged Property or any assignment or transfer of the Charged Property which is prohibited by the terms of any Finance Document, all payments thereafter by or on behalf of the Company to the Lender or any other Secured Party shall be treated as having been credited to a new account of the

Company and not as having been applied in reduction of the Secured Obligations as at the time when the Lender received such notice

19. CURRENCY INDEMNITY

If any sum (a "**Sum**") owing by the Company under this Account Charge or any order or judgment given or made in relation to this Account Charge has to be converted from the currency (the "**First Currency**") in which such Sum is payable into another currency (the "**Second Currency**") for the purpose of

- (A) making or filing a claim or proof against the Company,
- (B) obtaining an order or judgment in any court or other tribunal,
- (C) enforcing any order or judgment given or made in relation to this Account Charge; or
- (D) applying the Sum in satisfaction of any of the Secured Obligations,

the Company shall indemnify the Lender from and against any loss suffered or incurred as a result of any discrepancy between (1) the rate of exchange used for such purpose to convert such Sum from the First Currency into the Second Currency and (2) the rate or rates of exchange available to the Lender at the time of such receipt of such Sum

20. ASSIGNMENT

The Lender may assign and transfer all or any of its rights and obligations under this Account Charge to any person to whom it is permitted to assign or transfer any of its rights or obligations under the Facility Agreement

21. DISCRETION AND DELEGATION

21.1 Discretion

Any liberty or power which may be exercised or any determination which may be made under this Account Charge by the Lender or any Receiver may, subject to the terms and conditions of the Facility Agreement, be exercised or made in its absolute and unfettered discretion without any obligation to give reasons

21.2 Delegation

Each of the Lender and any Receiver shall have full power to delegate (either generally or specifically) the powers, authorities and discretions conferred on it by this Account Charge (including the power of attorney) on such terms and conditions as it shall see fit which delegation shall not preclude either the subsequent exercise, any subsequent delegation or any revocation of such power, authority or discretion by the Lender or the Receiver itself

22. PERPETUITY PERIOD

The perpetuity period under the rule against perpetuities, if applicable to this Account Charge, shall be the period of one hundred and twenty (120) years from the date of the Facility Agreement

23. GOVERNING LAW

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

24. JURISDICTION

24 1 English Courts

The courts of England have exclusive jurisdiction to settle any dispute (a "**Dispute**") arising out of, or connected with this Account Charge (including a dispute regarding the existence, validity or termination of this Account Charge or the consequences of its nullity and any non-contractual obligations arising out of or in connection with this Account Charge)

24 2 Convenient Forum

The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes between them and, accordingly, that they will not argue to the contrary

24 3 Exclusive Jurisdiction

This Clause 24 (*Jurisdiction*) is for the benefit of the Lender only. As a result and notwithstanding Clause 24 1 (*English Courts*), it does not prevent the Lender from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Lender may take concurrent proceedings in any number of jurisdictions.

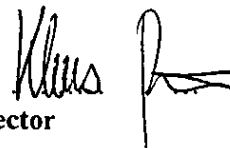
THIS ACCOUNT CHARGE has been signed on behalf of the Lender and executed as a deed by the Company and is delivered by it on the date specified above

[Faint, illegible text]

The Company

Signed as a deed on behalf of
PETRONAS ENERGY TRADING LIMITED
acting by a director in the presence of

)
)
)


Director

Witness Name

N.K. RAMBHAN

Witness Address

Petronas

Grand Avenue

Straits, London.

Witness Occupation

Solicitor

Address



The Lender

Signed by
CIMB BANK BERHAD, LONDON BRANCH

)
)



By

Address

Fax

Attention

Tan Keat Jin
General Manager
CIMB Bank Berhad
London Branch