



**Registration of a Charge**

Company Name: **PERENCO RANG DONG LIMITED**

Company Number: **03716310**



Received for filing in Electronic Format on the: **16/12/2021**

XAJHPGJL

**Details of Charge**

Date of creation: **15/12/2021**

Charge code: **0371 6310 0004**

Persons entitled: **MERCURIA ENERGY TRADING PTE LTD**

Brief description: **CHARGE OVER ACCOUNTS**

**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: **MCDERMOTT WILL & EMERY UK LLP**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 3716310

Charge code: 0371 6310 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 15th December 2021 and created by PERENCO RANG DONG LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 16th December 2021 .

Given at Companies House, Cardiff on 17th December 2021

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**

# **CHARGE**

(in respect of designated bank accounts)

by

**PERENCO RANG DONG LTD**

in favour of

**MERCURIA ENERGY TRADING PTE LTD**

**DATED THE 15 DAY OF DECEMBER 2021**

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SCHEDULE 1

## CHARGE

THIS **CHARGE** dated 15 December 2021 is made

by

**Perenco Rang Dong Ltd** a company incorporated in England (company number 03716310) of 7 Albemarle Street, London, England W1S 4HQ ("**Chargor**")

in favour of

**Mercuria Energy Trading Pte Ltd** (UEN 200406884M), a company incorporated in Singapore, and having its registered office at 12 Marina View, 26-01 Asia Square Tower 2, Singapore 018961 ("**Chargee**")

### BACKGROUND:

- (A) Pursuant to the Facilities Agreement, the Chargee has agreed to grant to the Borrower, the Facilities.
- (B) As required under the Facilities Agreement, the Chargor executes this Charge in favour of the Chargee as security for the Secured Obligations on the terms and conditions set out in this Charge.

### NOW IT IS HEREBY AGREED as follows:-

#### 1. DEFINITIONS AND INTERPRETATION

- 1.1 **Defined Expressions:** Except where the context otherwise requires, words and expressions which are defined in the Facility Agreement shall, notwithstanding any rescission, repudiation, cancellation or termination of the Facility Agreement, have the same meanings when used in this Charge.

- 1.2 **Definitions:** In this Charge, except where the context otherwise requires:-

"**Borrower**" means Batavia Oil Overseas Pte. Ltd. (UEN 202106332N), a company incorporated in Singapore and having its registered address at 10 Changi Business Park Central 2, #05-01 Hansapoint@CBP, Singapore 486030;

"**Business Day**" means a day (other than a Saturday or Sunday) on which banks are open for general business in London, Singapore and Vietnam;

"**Charged Property**" means the Designated Accounts, all moneys held in the Designated Accounts from time to time, and all other assets from time to time subject, or expressed to be subject, to this Charge;

"**CLPA**" means the Conveyancing and Law of Property Act (Chapter 61);

"**Designated Accounts**" means the Revenue Account of the Chargor maintained with an Account Bank as set out in Clause 15 (*Transaction Accounts*) of the Facility Agreement (bearing account number 072-480538-1), and any other account designated as a Revenue Account pursuant to the Facility Agreement;

**Encumbrance** means an interest or power:

- (a) reserved in or over an interest in any asset including any retention of title; or
  - (b) created or otherwise arising in or over any interest in any asset under a bill of sale, mortgage, charge, lien, pledge, trust or power,
- by way of, or having similar commercial effect to, security for the payment of a debt, any other monetary obligation or the performance of any other obligation, and includes any agreement to grant or create any of the above;

**"Event of Default"** has the meaning given to that term in the Facility Agreement;

**"Facilities"** means the facilities to be made available to the Borrower by the Chargee under the Facility Agreement;

**"Facility Agreement"** means the facility agreement between the Borrower and the Chargee dated on or about the date of this Charge (as may be amended, supplemented or restated from time to time);

**"Receiver"** means a receiver and manager or (if the Chargee so specifies in the relevant appointment) a receiver, in either case, appointed under this Charge;

**"Secured Obligations"** has the meaning given to that term in the Facility Agreement; and

**"Security Period"** means the period beginning on the date of this Charge and ending on the date on which the Chargee notifies the Chargor that:-

- (a) the Transaction Parties have ceased to have any liability in respect of the Secured Obligations;
- (b) the Transaction Parties have no future or contingent liability under the Finance Documents; and
- (c) the Chargee does not consider that there is a significant risk that any payment or transaction under any Finance Document would be set aside or would have to be reversed, repaid or adjusted, in any present or future proceedings involving a Transaction Party or any asset which is the subject matter of a Finance Document.

**1.3 Headings:** The headings herein are inserted for ease of reference only and shall be disregarded for the purposes of construction.

**1.4 Corresponding meanings:** Where a word or phrase is defined herein, its other grammatical forms shall have a corresponding meaning.

**1.5 No adverse construction:** No provision herein shall be construed adversely against a party solely on the ground that that party was responsible for the preparation of this document or that provision.

**1.6 Consents and opinions:** Except where expressly stated otherwise, the Chargee may give or withhold approvals and consents, impose conditions in connection with such approvals or consents, form opinions, be satisfied or otherwise, and exercise its rights, powers and remedies under the Finance Documents, at its sole and absolute discretion.

**1.7 Conflicts:** Notwithstanding anything in this Charge to the contrary, the security granted to the Chargee under this Charge and the exercise of any rights and remedies of the Chargee under this Charge are subject to the provisions of the Finance Documents. In the event of any

inconsistency or conflict between the terms of this Charge and the Facility Agreement and/or Subordination Deed, the terms of the Facility Agreement or Subordination Deed (as applicable) shall prevail. In the event of any inconsistency or conflict between the terms of the Facility Agreement and the Subordination Deed, the Facility Agreement shall prevail.

## 2. COVENANT TO PERFORM

In consideration of the Chargee agreeing to grant and/or to continue to grant Facilities to the Borrower, the Chargor hereby covenants to pay and discharge the Secured Obligations in accordance with the terms set out in the Finance Documents and to otherwise observe and perform all its duties and obligations under the Finance Documents to which it is a party.

## 3. CHARGING PROVISIONS

**3.1 Charged Property:** As security for the payment and discharge of the Secured Obligations, the Chargor, as legal and beneficial owner, charges in favour of the Chargee by way of first fixed charge, and assigns and agrees to assign absolutely to the Chargee, all of its interests in the Designated Accounts (including all moneys (including interests) standing to the credit of the Designated Accounts from time to time), it being understood that such moneys may from time to time be represented by new or different account numbers from those specified in the Facility Agreement.

**3.2 Further assurance:** The Chargor shall promptly do whatever the Chargee requires:

3.2.1 to perfect, preserve or protect this Charge or the priority of this Charge; or

3.2.2 after the occurrence of an Event of Default, do whatever the Chargee requires to facilitate the realisation of the Charged Property or the exercise of any rights vested in the Chargee in accordance with the provisions of this Charge,

including but not limited to executing any transfer, conveyance, charge, assignment or assurance of its Charged Property (whether to the Chargee or its nominees or otherwise), making any registration and giving any notice, order or direction.

## 4. DESIGNATED ACCOUNTS

**4.1 Designated Accounts:** The Chargor undertakes to the Chargee that it will at all times during the Security Period maintain with the relevant Account Bank the Designated Accounts and comply in all respects with Clause 15 (*Transaction Accounts*) of the Facility Agreement and that it will not withdraw (or attempt to withdraw), or deal with (or agree, conditionally or unconditionally, to deal with) any of the moneys from time to time standing to its credit in the Designated Accounts otherwise than in accordance with the Facility Agreement or purport or attempt to do any other act or thing which may in any way delay or prejudice the right of the Chargee and to receive payment of such moneys.

**4.2 Chargee's power:** The Chargee shall have power at all times after the occurrence of an Event of Default, either in its own name or in the name of the Chargor, and without notice to the Chargor or any other person, to withdraw, and where any moneys from time to time standing to the credit of the Chargor in any of the Designated Accounts are denominated in a currency other than the currency of the Secured Obligations, to convert such moneys into the currency of the Secured Obligations, and apply such moneys in the manner and order as set out in Clause 25 (*Payment Mechanics*) of the Facility Agreement and generally to operate the Designated Accounts and withdraw or deal with any of the moneys from time to time standing to the credit of the Designated Accounts in such manner as the Chargee may deem fit for

purposes of securing or protecting the interests or enforcing the rights of the Chargee under this Charge.

- 4.3 Automatic release:** If an amount is withdrawn or transferred from a Designated Account as permitted by Clause 4.1 (*Designated Accounts*) and the Facility Agreement, that amount shall be automatically released from the fixed Charge on that Designated Account on that withdrawal or transfer being made. However, if all or part of that amount is paid into another Designated Account which is in credit or becomes in credit as a result, it shall automatically become subject to the fixed Charge on that other Designated Account.

## **5. CONTINUING AND ADDITIONAL SECURITY**

- 5.1 Continuing Security:** The security created by this Charge shall be held by the Chargee as a continuing security throughout the Security Period and shall not be satisfied by any partial or intermediate payment, satisfaction or discharge of the Secured Obligations.

- 5.2 Security not prejudiced:** This Charge and the security created hereunder shall be unconditional and shall not be prejudiced, released, discharged or affected by any act, omission, matter or thing (whether or not known to the Chargor) which but for this Clause may operate to prejudice, release, discharge or affect this Charge and the security created hereunder, including:-

- 5.2.1 any time, forbearance, concession, indulgence, waiver, consent, release or discharge at any time given to any Transaction Party or any other person;
- 5.2.2 any composition with or acceptance of composition from any Transaction Party or any other person or the making of any other arrangement, compromise or settlement with any other Transaction Party or any other person;
- 5.2.3 any variation of the Facilities (whether by a variation of applicable interest rates, by the grant of additional or new facilities or otherwise howsoever);
- 5.2.4 any taking of new security or any variation, exchange, release or discharge of any other security from time to time held by the Chargee for the Secured Obligations;
- 5.2.5 the making or absence of any demand on any Transaction Party or any other person for payment or otherwise or the failure, refusal or neglect to enforce any rights against any assets of any Transaction Party or any other person;
- 5.2.6 any amendment of the terms and conditions of any other Finance Document, the enforcement or absence of enforcement of any other Finance Document or the exercise or any failure or delay in the exercise of any right, power or remedy available to the Chargee under any other Finance Document or under general law;
- 5.2.7 any judgment obtained by the Chargee against any Transaction Party or any other person in connection with the Secured Obligations;
- 5.2.8 any failure by the Chargee or any other person to notify the Chargor of any breach or default by any person under any Finance Document or any other circumstance;
- 5.2.9 any incapacity or lack of power, authority or legal personality of, insolvency, winding-up or change in the status of any Transaction Party or any other person;



5.2.10 any invalidity, unenforceability, illegality, rescission, repudiation, avoidance, frustration, expiry, termination, release or discharge of any other Finance Document; and

5.2.11 the insolvency or winding-up of any Transaction Party (or the commencement thereof) or any moratorium, scheme of arrangement, general assignment or composition of debts relating to any Transaction Party or any other person.

This Clause applies irrespective of the consent or knowledge or lack of consent or knowledge of the Chargee, any Transaction Party or any other person of any of the above events.

**5.3 Additional Security:** The security created by this Charge is in addition to, and shall not prejudice or affect or be prejudiced or affected by, any collateral or other security now or hereafter held by the Chargee, and every right, power and remedy of the Chargee hereunder shall be in addition to and shall not be in limitation of or be limited by, any other right, power or remedy vested in the Chargee under the other Finance Documents or under general law. The Chargee shall not be obliged to exercise or enforce any other rights, powers or remedies or proceed against or enforce any other security prior to the enforcement of the security created under this Charge.

## **6. REPRESENTATIONS AND WARRANTIES**

**6.1 Representations and warranties relating to the Charged Property:** The Chargor hereby represents and warrants to the Chargee as follows (and acknowledges that the Chargee has agreed to grant the Facilities to the Borrower in full reliance on such representations and warranties):-

6.1.1 **Ownership:** it is the sole legal and beneficial owner of the Charged Property; and

6.1.2 **Existing Security:** the Charged Property are free from all Encumbrances and any interests or claims of third parties.

**6.2 Survival and repetition of representations and warranties:** The representations and warranties set out in clause 6.1 are made on the date of this Charge and are deemed to be repeated each day that a Repeating Representation is repeated in accordance with the Facility Agreement.

**6.3 Reliance not prejudiced:** The rights and remedies of the Chargee in relation to any misrepresentation or breach of warranty on the part of the Chargor shall not be prejudiced by any investigation by or on behalf of the Chargee into the affairs of the Chargor, by the performance of this Charge or by any other act or thing which may be done by it in connection with the Finance Documents which would, apart from this sub-clause, prejudice such rights or remedies.

## **7. UNDERTAKINGS AND CONFIRMATION**

**7.1 General Undertakings in relation to the Charged Property:** The Chargor undertakes and covenants with the Chargee that throughout the Security Period, it will:-

7.1.1 **Notice of Charge:** immediately upon this Charge being executed, deliver to the Account Bank (cc the Chargee) a notice of charge substantially in the form contained in Part A of Schedule 1 (*Form of Notification of Creation of Charge*) (or in such other form as the Chargee may consider appropriate), and thereafter use best endeavours deliver and/or procure delivery to the Chargee of an acknowledgement of such notice substantially in the form contained in Part B of Schedule 1 (*Form of*

*Acknowledgement and Confirmation*) (or in such other form as the Chargee may consider appropriate).

- 7.1.2 **Bank fees:** duly and punctually pay all bank fees, commission, administrative charges and other payments that may be made or become due in respect of the Designated Accounts or any of them, and in default of the Chargor doing so, the Chargee may at its absolute discretion and without any obligation to do so make such payments and all sums paid by it for that purpose shall be repayable by the Chargor on demand and until such repayment shall form part of the Secured Obligations;
- 7.1.3 **Disposal of Charged Property:** not (and will not agree, conditionally or unconditionally, to) sell, lease, transfer, lend or otherwise dispose of any part of the Charged Property or any interest in the Charged Property (except to the extent permitted by the Facility Agreement);
- 7.1.4 **No present or further Encumbrances:** save as permitted by the Facility Agreement and this Charge, not assign, transfer, create or attempt to assign, transfer or create, or permit to subsist any further Encumbrance on or over any part of the Charged Property to anyone or cause or permit any of the Charged Property to be consolidated, sub-divided or converted;
- 7.1.5 **Enforcement:** do and permit to be done each and every act or thing which the Chargee may require to be done for the purpose of enforcing the rights of the Chargee under this Charge, and allow its name to be used as and when reasonably required by the Chargee for such purposes;
- 7.1.6 **Ensure performance:** ensure and enforce the compliance and performance by any and all other parties of their duties and obligations in relation to the Charged Property;
- 7.1.7 **Information:** furnish to the Chargee, a copy of any transaction record, statement, notice or other communication issued by any Account Bank in respect of any Designated Account opened with that Account Bank, and a copy of all notices or demands delivered to or received by the Chargor in connection with this Charge;
- 7.1.8 **No actions to jeopardise Charge:** not do or omit to do (nor permit to be done or not to be done) any act or thing which will or may render this Charge invalid, void, voidable or unenforceable; and
- 7.1.9 **Stamping and registration requirements:** ensure that all stamping, filing, recording and registration requirements applicable under the laws of Singapore in relation to this Charge are fulfilled (at the cost of the Chargor).
- 7.2 **Confirmation:** The Chargor confirms and undertakes that its entry into this Charge shall not in any way prejudice the other rights and entitlements of the Chargee under the Finance Documents to which it is a party, including in relation to any breaches by the Chargor of the terms thereof.
- 7.3 **Restriction on dividends:** Notwithstanding anything to the contrary in this Charge, the Chargee agrees that there will no restriction on the issuance of dividends or similar distribution by the Borrower to the Parent on and from the time that all outstanding amounts under the Facility Agreement have been repaid in full.
- 8. **NOT USED**

## 9. ENFORCEMENT

**9.1 Enforceability:** The security created by this Charge shall become immediately enforceable and all the powers conferred on the Chargee by this Charge shall arise and may be immediately exercised by the Chargee at any time after the occurrence of an Event of Default which is continuing.

**9.2 Exclusion of moratorium legislation:** To the full extent permitted by law, all legislation which directly or indirectly reduces, varies or affects in favour of the Chargor any obligation under this Charge or which postpones, prevents or affects the **Chargee's rights to exercise** any right, power or remedy conferred by this Charge shall be excluded. Without prejudice to the generality of the foregoing:-

9.2.1 Section 21 of the CLPA (restricting the right of consolidation) shall not apply; and

9.2.2 Section 25 of the CLPA (restricting the power of sale) shall not apply and the Chargee may exercise the power of sale conferred by mortgagees under the CLPA (as varied and extended by this Charge) free from the restrictions imposed thereunder.

**9.3 Powers additional:** The powers and protections conferred by this Charge in relation to any of the Charged Property on the Chargee shall be in addition to and not in substitution for the powers and protections conferred on mortgagees or chargees under the CLPA, which shall apply to the security created by this Charge except insofar as they are expressly excluded. Where there is any ambiguity or conflict between the powers conferred on mortgagees or chargees under the CLPA and those conferred by this Charge as aforesaid, then the terms of this Charge shall prevail.

## 10. POWERS OF CHARGE

**10.1 Certain powers:** The Chargee shall have power at any time after the occurrence of an Event of Default which is continuing, either in its own name or in the name of its nominee or the Chargor:-

10.1.1 **Take possession:** to take possession of the Charged Property;

10.1.2 **Appropriate moneys from Designated Accounts:** to debit and appropriate moneys from the Designated Accounts to pay and/or discharge the Secured Liabilities in such manner or order as it sees fit;

10.1.3 **Operate Designated Accounts:** generally to operate the Designated Accounts and withdraw or deal with any of the moneys from time to time standing to the credit of the Designated Accounts in such manner as the Chargee may, at its absolute discretion, deem fit for purposes of securing compliance with, or protecting the interests or enforcing the rights of the Chargee under the Finance Documents;

10.1.4 **Compromise:** to settle, adjust, refer to arbitration, compromise and arrange any claims, accounts, disputes, questions and demands relating in any way to the Charged Property or any part thereof;

10.1.5 **Legal actions:** to bring, prosecute, enforce, defend and abandon all such actions, suits and proceedings in relation to the Charged Property or any part thereof as may seem to it to be expedient; and

10.1.6 **Other powers:** to do all such other acts and things as it may consider necessary or desirable for the realising of the Charged Property or any part thereof or incidental or conducive to any of the matters, powers or authorities conferred on it under or by virtue of this Charge and to exercise in relation to the Charged Property or any part thereof all such powers, authorities and things as it would be capable of exercising if it were the absolute beneficial owner of the same.

**10.2 Appointment of Receiver:** At any time after the security constituted by this Charge becomes enforceable, or if the Chargor so requests the Chargee in writing at any time, the Chargee may without further notice appoint under seal or in writing under its hand any one or more persons to be a Receiver of all or any part of the Charged Property. During any period which the security created by this Charge becomes enforceable, any right, power or authority conferred by this Charge upon a Receiver of the Charged Property may, to the greatest extent permitted by law, be exercised by the Chargee in relation to any of the Charged Property without first appointing a Receiver or notwithstanding the appointment of a Receiver. The Chargee may remove any Receiver appointed by it, and may, whenever it deems it expedient, appoint a new Receiver in place of any Receiver whose appointment may for any reason be terminated.

**10.3 Third parties:** The Chargor agrees that, upon any sale or disposal of the Charged Property or any part thereof which the Chargee shall make or purport to make under the provisions of this Charge, a statement in writing from the Chargee that the security created by this Charge has become enforceable and that the power of sale has become exercisable shall be conclusive evidence of the fact in favour of any purchaser or other person to whom any of the Charged Property may be transferred and such purchaser or other person will take the same free of any rights of the Chargor.

**10.4 Liability of Chargee:** The Chargee shall not (either by reason of taking possession of the Charged Property or for any other reason and whether as mortgagee in possession or otherwise) be liable to the Chargor or any other person for any costs, losses, liabilities or expenses relating to the realisation of any of the Charged Property or from any act, default, omission or misconduct of the Chargee or its nominee in relation to the Charged Property or in connection with the Facility Agreement. The Chargor shall remain liable for any Secured Obligations that are outstanding following the realisation of all or any part of the Charged Property and the application of the proceeds thereof.

## **11. PROTECTION AND MAINTENANCE OF SECURITY**

The Chargee shall be entitled, but not obliged, at any time as it deems necessary to take any action it deems fit for the purpose of protecting and maintaining the Charged Property. All costs, expenses and liabilities incurred by the Chargee in connection therewith shall be payable by the Chargor to the Chargee upon demand.

## **12. POWER OF ATTORNEY**

**12.1 Appointment of attorneys-in-fact:** The Chargor hereby irrevocably appoints and constitutes each of the Chargee, each Receiver and any person from time to time authorised by the Chargee to be an attorney-in-fact of the Chargor, with full power to appoint substitutes in their place and to act either jointly or severally, to complete, execute, sign, seal, deliver or perfect any deed, document or instrument and do any act, thing or deed which the Chargor is entitled to complete, sign, execute, seal, deliver, perfect or do in respect of or in connection with the Charged Property, all in the name of and for and on behalf of the Chargor, provided that the Chargee or any Receiver agrees that it shall not do any act or thing on behalf of the Chargor pursuant to the power of attorney created by this Clause unless an Event of Default has occurred and is continuing.

**12.2 Ratification:** The Chargor hereby approves and ratifies and agrees to approve and ratify whatever any such attorney-in-fact shall do or purport to do in the exercise or purported exercise of any of the powers, authorities and discretions referred to above. All deeds, documents or instruments completed, executed, signed, sealed, delivered or perfected, and all acts, things and deeds done on behalf of the Chargor by virtue of this Clause shall be as good, valid and effectual for all intents and purposes whatsoever as if the same had been duly and properly completed, executed, signed, sealed, delivered, perfected or done by the Chargor itself.

**12.3 Indemnity:** The Chargor shall indemnify each such attorney-in-fact from and against all losses, claims, proceedings, costs, demands and liabilities which may be suffered or incurred in the exercise or purported exercise of any of the powers, authorities and discretions referred to in this Clause.

### **13. DELEGATION**

The Chargee may delegate to any person or persons all or any of the trusts, powers or discretion vested in it by the Finance Documents and any such delegation may be made upon such terms and conditions and subject to such regulations (including power to substitute or sub-delegate) as the Chargee may in its absolute discretion think fit.

### **14. SUSPENSE ACCOUNT**

Until the Secured Obligations has been paid and discharged in full, the Chargee may open and/or credit to a suspense account and appropriate at its discretion any sum received in respect of the Secured Obligations, including any sum received in connection with this Charge or any dividend in a liquidation of the Chargor. If a new or separate suspense account is not in fact opened, it shall nevertheless be deemed to have been opened and no monies paid into any such account shall discharge or reduce the Secured Obligations and the Chargee shall be entitled to prove in the liquidation of the Chargor for the full amount of the Secured Obligations (disregarding any sums in the suspense account).

### **15. DISCHARGE OF CHARGE**

**15.1 Final redemption:** Subject to Clause 15.2 (*Retention of security*), if the Chargee is satisfied that all the Secured Obligations have been irrevocably paid in full, the Chargee shall at the request and cost of the Chargor release, reassign or discharge (as appropriate) the Charged Property from this Charge.

**15.2 Retention of security:** If the Chargee considers that any amount paid or credited to it under any Finance Document is capable of being avoided or otherwise set aside in the event of the the liquidation or winding-up of the Chargor or any other person, or otherwise, that amount shall not be considered to have been paid for the purposes of determining whether all the Secured Obligations have been irrevocably paid.

### **16. SEVERABILITY**

If any one or more of the provisions contained in this Charge and/or if this Charge is or becomes or is deemed to be void, invalid, illegal or unenforceable in any respect under any applicable law, such provisions shall be severed from this Charge and/or this Charge shall be severed from the other Finance Documents, and the validity, legality and enforceability of the remaining provisions contained in this Charge and/or the rest of the Finance Documents

under the aforesaid applicable law or any other law shall not in any way be affected or impaired.

## 17. SUCCESSORS AND ASSIGNS

This Charge (including all covenants, undertakings, agreements, representations and warranties) shall be binding upon the Chargor and its successors-in-title, assignees and transferees and shall inure to the benefit of the Chargee and its successors-in-title, assignees and transferees. Any reference to a party to this Charge includes its successors-in-title, assigns and transferees.

## 18. GOVERNING LAW AND JURISDICTION

**18.1 Governing Law:** This Charge shall be governed by, and construed in accordance with, the laws of Singapore.

**18.2 Submission to Jurisdiction:** The Chargor agrees that any legal action or proceedings arising out of **or in connection with this Charge ("Proceedings") against** it or any of its assets may be brought or commenced in the courts of Singapore and irrevocably submits to the non-exclusive jurisdiction of such courts and irrevocably and unconditionally waives any objection it may at any time have to the commencement or conduct of Proceedings in any such courts and any claim it may at any time have that such Proceedings have been brought in an inappropriate or inconvenient forum.

**18.3 Jurisdiction Not Exclusive:** Clause 18.2 (*Submission to Jurisdiction*) is for the exclusive benefit of the Chargee and the submission to jurisdiction by the Chargor as aforesaid shall not (and shall not be construed so as to) limit the right of the Chargee to take Proceedings against the Chargor or any of its assets in whatsoever jurisdictions the Chargee deems appropriate, nor shall the taking of Proceedings in any one or more jurisdictions preclude the commencement or conduct of Proceedings in any number of jurisdictions, whether concurrently or not.

**18.4 Consent to Enforcement:** The Chargor irrevocably agrees that, should the Chargee take any Proceedings anywhere (whether for an injunction, specific performance, damages or otherwise), no immunity (to the extent that it may at any time exist, whether on the grounds of sovereignty or otherwise) from those Proceedings, from attachment (whether in aid of execution, before judgment or otherwise) of its assets or from execution or judgment shall be claimed by it or on its behalf or with respect to its assets, any such immunity being irrevocably waived. The Chargor irrevocably agrees that it and its assets are and shall be, subject to such Proceedings, attachment or execution.

## 19. RIGHTS OF THIRD PARTIES

Unless expressly provided to the contrary, a person who is not a party hereto may not enforce or enjoy the benefit of any of the terms herein under the Contracts (Rights of Third Parties) Act (Chapter 53B) and notwithstanding any of the terms of any Finance Document, the consent of any third party is not required for any amendment, rescission or termination of this Charge or any release or compromise of any liability under this Charge.

## 20. NO DUTY OF ENQUIRY

**20.1 No enquiry by Chargee:** The Chargee shall not be obliged to make any enquiry as to the nature or sufficiency of any payment received by it in connection with the Charged Property or pursuant to this Charge and the security created hereunder, or to make any claim, take any

other action to collect any proceeds or enforce any rights and benefits assigned to it or which it may be entitled to at any time.

- 20.2 No enquiry by third parties:** Any person dealing with the Chargee shall not be concerned or required to enquire whether any event has happened upon which any power, right or remedy of the Chargee hereunder is or may be exercisable by the Chargee or as to the propriety or regularity of any exercise thereof or of any act purporting or intended to be an exercise thereof or whether the Secured Obligations has been paid or discharged.

## **21. INCORPORATION OF FACILITY AGREEMENT PROVISIONS**

- 21.1 Incorporation of specific provisions:** The following provisions of the Facility Agreement shall, notwithstanding that the Facility Agreement may at any time be terminated or otherwise cease to have any effect, apply to this Charge as if they were expressly incorporated and fully set out herein (with any necessary or logical amendments):-

- 21.1.1 Clause 1.2 (*Construction*);
- 21.1.2 Clause 1.3 (*Currency symbols and definitions*);
- 21.1.3 Clause 10 (*Tax gross-up and indemnities*);
- 21.1.4 Clause 14 (*Costs and expenses*);
- 21.1.5 Clause 21 (*Assignment and transfer by Transaction Parties*);
- 21.1.6 Clause 22 (*Assignment and transfer by Lender*);
- 21.1.7 Clause 25 (*Payment Mechanics*);
- 21.1.8 Clause 26 (*Set-Off*);
- 21.1.9 Clause 27 (*Notices*); and
- 21.1.10 Clause 32 (*Confidential Information*).

- 21.2 General provisions not affected:** Nothing in this Clause shall affect the applicability to this Charge of any provision of the Facility Agreement which by its terms applies or relates to the Finance Documents generally.

## SCHEDULE 1

### Part A – Form of Notification of Creation of Charge

Date: [•]

To: [DBS Bank Ltd.]  
(the "**Company**")

Dear Sirs

#### NOTICE OF CREATION OF CHARGE

1. We hereby give you notice that by a charge made by us in favour of **MERCURIA ENERGY TRADING PTE LTD (the "Chargee")** dated [•] (the "**Charge**"), we have irrevocably and unconditionally charged by way of a first priority fixed charge and assigned to the Chargee, all moneys (including interest) standing to the credit of the Designated Accounts (as defined in the Charge) which as of the date of this notice comprises of:
  - Revenue Account (account number: 072-480538-1)
2. We hereby irrevocably instruct and authorise you to disclose to the Chargee, without any reference to or any further authority from us and without inquiry by you as to the justification of such disclosure, such information relating to the Designated Accounts as the Chargee may, at any time and from time to time, request you to disclose to it.
3. By countersigning below, you confirm that you have not received notice of any right or the interest of any third party in the above accounts and you shall forthwith give us notice of any such right or interest of which you become aware.

Please acknowledge receipt of this notice by giving to the Chargee the form of acknowledgement and confirmation as set out in the attached.

Yours faithfully

---

For and on behalf of PERENCO RANG DONG LTD

Name:

Designation:



**Part B – Form of Acknowledgement and Confirmation**

Date: [•]

From: **DBS Bank Ltd**

To: **MERCURIA ENERGY TRADING PTE LTD**

12 Marina View  
26-01 Asia Square Tower 2  
Singapore 018961

Dear Sirs

**CHARGE OVER DESIGNATED ACCOUNTS**

We hereby acknowledge receipt of a notice of creation of charge dated [•] from PERENCO RANG DONG LTD and we confirm we will act in accordance with the instructions set out in that notice.

We, the Account Bank, confirm to the Chargee that we have not received notice of any right or the interest of any third party in the Designated Accounts.

Terms defined in the Charge have the same meaning when used in this acknowledgement, unless the context otherwise requires.

Yours faithfully,

---

For and on behalf of **DBS BANK LTD.**

Name:

Designation:

IN WITNESS WHEREOF the Chargor has executed this Charge.

SIGNED AND DELIVERED as a Deed )  
by )  
as a Director of, and )  
for and on behalf of )  
PERENCO RANG DONG LTD in the )  
presence of: )



..... )  
Signature of witness )  
Erik Bjastad )  
..... )  
Name of witness )  
(block letters) )



..... )  
Signature of director )  
Daniel Jol )  
..... )  
Name of director )  
(block letters) )

IN WITNESS WHEREOF the Chargee has executed this Charge.

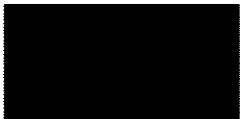
SIGNED AND DELIVERED as a Deed  
for and on behalf of  
MERCURIA ENERGY TRADING PTE  
LTD:



.....  
Signature of director

.....  
Evelyn Tay

.....  
Name  
(block letters)



.....  
Signature of director

.....  
Bin Wang

.....  
Name  
(block letters)