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COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

CHFP025

Please do not
write in
this margin

Please complete
legibly, preferably
in black type, or
bold block lettering

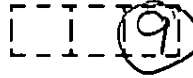
*insert full name
of Company

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies
(Address overleaf - Note 6)

For official use

Company number



04830352

Name of company

* "K" Line Bulk Shipping (UK) Limited with registered address at 62 Threadneedle Street, London EC2R 8HP (the Company)

Date of creation of the charge

11 June 2009

Description of the instrument (if any) creating or evidencing the charge (note 2)

(A general assignment) (the General Assignment)

Amount secured by the mortgage or charge

All sums owing under or pursuant to:

(a) a loan agreement dated 3 June 2009 made between (1) the Company as borrower (2) the Bank (described below) as agent and lead arranger (3) The Sumitomo Trust & Banking Co., Ltd as arranger and (4) the banks and financial institutions as set out in Schedule 1 to the loan agreement (the Banks) (the Loan Agreement);

(b) a first preferred Panamanian ship mortgage dated 11 June 2009, made between (1) the Company and (2) the Bank (the Mortgage);

(c) the General Assignment;

(d) corporate guarantees issued or to be issued by Kawasaki Kisen Kaisha, Ltd or its successors in title to secure moneys from time to time owing by the Company pursuant to the Loan Agreement; and

(e) any other document executed to guarantee and/or secure sums owing under (a) - (d) above,

(as each of the above documents may from time to time be amended, varied, restated or supplemented).

Names and addresses of the mortgagees or persons entitled to the charge

Mizuho Corporate Bank, Ltd acting through its London branch at Bracken House, One Friday Street, London (the Bank).

Postcode EC4M 9JA

Presentor's name address and
reference (if any):

Norton Rose LLP
3 More London Riverside
London
SE1 2AQ

JULU / LN28528 / 9569918

Time critical reference

For official Use (06/2005)

Mortgage Section

Post room

TUESDAY



LD4

"L51SNAR7"

16/06/2009

35

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

The Company's rights, title and interest present and future in and to:

(a) all policies and contracts of policies (including all entries of the Panamanian registered ship named "CAPE BRITANNIA" with Provisional Patente of Navigation Number 38993-PEXT and International Call Sign HP-7836 (the **Ship**) in a protection and indemnity or war risks association) taken out or entered into by or for the benefit of the Company as owner of the Ship or otherwise howsoever in connection with the Ship and all benefits thereof (including claims of whatsoever nature and return of premiums); and

(b) any compensation payable in respect of the compulsory acquisition or requisition for title of the Ship.

Please do not
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*Please complete
legibly, preferably
in black type, or
bold block
lettering*

Particulars as to commission allowance or discount (note 3)

NIL

Signed **NORTON ROSE LLP**

Date 16 June 2009

On behalf of ~~XXXXXX~~ [mortgagee/chargee] †

*A fee is payable
to Companies
House in
respect of each
register entry
for a mortgage
or charge.
(See Note 5)*

† delete as
appropriate

Notes

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the Registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage", or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his;
(a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
(b) procuring or agreeing to procure subscriptions, whether absolute or conditional,
for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
- 5 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders must be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is: Companies House, Crown Way, Cardiff CF14 3UZ



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 401(2) of the Companies Act 1985

**COMPANY NO. 4830352
CHARGE NO. 9**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A GENERAL ASSIGNMENT DATED
11 JUNE 2009 AND CREATED BY "K" LINE BULK SHIPPING (UK)
LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME
DUE FROM THE COMPANY TO MIZUHO CORPORATE BANK
LTD UNDER THE TERMS OF THE AFOREMENTIONED
INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS
REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE
COMPANIES ACT 1985 ON THE 16 JUNE 2009

GIVEN AT COMPANIES HOUSE, CARDIFF THE 22 JUNE 2009



Companies House
— for the record —

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THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES