

MG01

Particulars of a mortgage or charge



IRIS[™]
LASERFORM

070253113

A fee is payable with this form

We will not accept this form unless you send the correct fee
Please see 'How to pay' on the last page



What this form is for

You may use this form to register
particulars of a mortgage or charge
in England and Wales or Northern
Ireland



What this form is NOT

You cannot use this form
particulars of a charge for
company. To do this, please
use form MG01s

THURSDAY



LD4

L2S73Z16

24/11/2011

115

COMPANIES HOUSE

1

Company details

Company number

0 5 7 5 2 4 9 3

Company name in full

BALTIC OIL TERMINALS PLC (the "Pledgor")

3

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

Date of creation of charge

Date of creation

d1 d7 m1 m1 y2 y0 y1 y1

3

Description

Please give a description of the instrument (if any) creating or evidencing the
charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'

Description

Share Pledge Agreement (the "Agreement") dated 17 November 2011 between
(1) the Pledgor (2) Hepworth Technologies S A (the "Pledgee") and (3)
Dan-Balt Tank Lager A/S (the "Company")

4

Amount secured

Please give us details of the amount secured by the mortgage or charge

Amount secured

The actual, contingent, present and/or future
obligations and liabilities of the Pledgor from
time to time to the Pledgee under or pursuant to
the Finance Documents, unless the same would
constitute unlawful financial assistance,
including (without limitation) within the
meaning of Sections 206-212 of the Danish
Companies Act (the "Secured Obligations")

Please see the continuation page MG01(C1) to
this Form MG01 for further details

Continuation page

Please use a continuation page if
you need to enter more details

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5 Mortgagee(s) or person(s) entitled to the charge (if any)

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge

Continuation page
Please use a continuation page if you need to enter more details

Name HEPWORTH TECHNOLOGIES S A
Address Quastisky Building, Third Floor, P.O Box 905
Road Town, Tortola, British Virgin Islands

Postcode

Name

Address

Postcode

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Continuation page
Please use a continuation page if you need to enter more details

Short particulars

1. **PLEDGE**
- 1 1 As security for the fulfilment of the Secured Obligations, the Pledgor hereby pledges with first priority to the Pledgee all its right, title and interest in and to the Shares.

Please see the continuation page MG01(C3) to this Form MG01 for further details.

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7 Particulars as to commission, allowance or discount (if any)

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his

- subscribing or agreeing to subscribe, whether absolutely or conditionally, or
- procuring or agreeing to procure subscriptions, whether absolute or conditional,

for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered

Commission, allowance or discount

Nil

8 Delivery of instrument

You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860). If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 870).

We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 866). The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it. Where a body corporate gives the verification, an officer of that body must sign it. We will also accept a verified copy where section 867(2) applies (property situated in another part of UK).

9 Signature

Please sign the form here

Signature

Signature

X

CMS Cameron McKenna LLP

X

This form must be signed by a person with an interest in the registration of the charge

CHFP025

03/11 Version 5.0

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Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record.

Contact name FAGH/MIMR/PHKE/127143 00005

Company name CMS Cameron McKenna LLP

Address Mitre House

160 Aldersgate Street

Post town London

County/Region London

Postcode E C 1 A 4 D D

Country United Kingdom

DX DX 135316 BARBICAN 2

Telephone 020 7367 3000



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 the original deed with this form
- ☐ You have entered the date the charge was created
- ☐ You have supplied the description of the instrument
- ☐ You have given details of the amount secured by the mortgagee or chargee
- ☐ You have given details of the mortgagee(s) or person(s) entitled to the charge
- ☐ You have entered the short particulars of all the property mortgaged or charged
- ☐ You have signed the form
- ☐ You have enclosed the correct fee



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.

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 mortgage or charge

4	Amount secured	
	Please give us details of the amount secured by the mortgage or charge	
Amount secured	<div data-bbox="311 403 699 432">Baltic Oil Terminals plc</div> <div data-bbox="1153 403 1430 432">Continuation Page</div> <div data-bbox="311 465 952 495">Amount secured by the mortgage or charge</div> <div data-bbox="311 528 1433 591">In this Form MG01 and MG01(C1) the following expression shall have the following meaning</div> <div data-bbox="311 624 1458 716">"Finance Documents" means the Agreement and the other financing documents referred to therein, as the same may be amended, restated, assigned or supplemented from time to time</div>	

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>Baltic Oil Terminals plc</p> <p>Continuation Page</p> <p>Short particulars of all the property mortgaged or charged</p> <p>2 CONTINUING SECURITY</p> <p>2.1 <u>No discharge</u> The Agreement will not be discharged or affected by</p> <ul style="list-style-type: none"> (a) any invalidity or unenforceability of the Pledgor's or any other person's obligations under the Finance Documents or any security granted in connection therewith; (b) any extensions or time granted to the Pledgor or any other person who is liable for any of the Secured Obligations or any failure or delay in enforcing any of the Secured Obligations or any security granted in connection therewith, (c) any release of or amendment to any of the Finance Documents or any of the security granted in connection therewith, (d) the Pledgor or any other person who is liable for any of the Secured Obligations being or becoming insolvent; or (e) any other act or omission of any kind by the Pledgor, the Pledgee or any other person which might constitute a discharge or reduction of the Pledgor's obligations under the Agreement. <p>2 2 <u>Reinstatement in the event of bankruptcy</u> If any payments received in relation to the Secured Obligations are set aside in the event of a bankruptcy, the Secured Obligations shall be restored to also include such payments and the Agreement shall forthwith be in force notwithstanding any termination of the Agreement and/or the fulfilment of the Secured Obligations.</p> <p>3. UNDERTAKINGS</p> <p>3 1 <u>Undertakings</u>. The Pledgor undertakes to the Pledgee</p> <ul style="list-style-type: none"> (a) not to grant or permit to exist, and immediately procure the removal of any encumbrance on the Shares (including the voting rights), except as set out in this Pledge Agreement and the Finance Documents, (b) not to sell or otherwise dispose of the Shares fully or partly, (c) immediately to forward any relevant notices regarding the Shares and the Company to the Pledgee; (d) to execute and deliver to the Pledgee such other documents and do such acts and take such steps which the 	

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>Pledgee shall request for the purpose of perfecting and exercising its rights under this Pledge Agreement,</p> <ul style="list-style-type: none"> (e) not to enter into any shareholders' agreement with respect to the Shares without the prior written consent from the Pledgee; (f) to ensure that all share certificates and any other instruments issued in relation to the Shares, are immediately delivered in original to the Pledgee; and (g) to ensure (i) that (other than expressly provided for in the Agreement) the Company does not, without the prior consent of the Pledgee, merge, demerge or dispose of all or a material part of its assets or (ii) that the Articles of Association of the Company are not amended in a manner that will adversely affect the rights of the Pledgee. <p>In this Form MG01 and MG01(C3) the following expressions shall have the following meaning.</p> <p>"Company" means Dan-Balt Tank Lager A/S (formerly A/S Haahr Tank-Lager), a Danish company with registration number CVR 36 28 70 12 having its registered address at Oestre Havnevej 49, 6200 Aabenraa, Denmark (the "Company"). The Company has a nominal share capital of DKK 14,300,000.00, and</p> <p>"Shares" means all of the Pledgor's present shares in the Company as set out in Clause 1.3 of the Agreement, together with any future shares and other present and future securities issued by the Company to the Pledgor including, without limitation, warrants, options, bonus shares, subscription rights and convertibles and all rights over or in respect of such shares or other securities in the Company, including, without limitation, all voting rights and rights to receive dividends, distributions, liquidation and/or redemption proceeds and other payments relating to the Shares</p>	



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 869(5) & (6) of the Companies Act 2006

COMPANY NO. 5752493
CHARGE NO. 3

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A SHARE PLEDGE AGREEMENT
DATED 17 NOVEMBER 2011 AND CREATED BY BALTIC OIL
TERMINALS PLC FOR SECURING ALL MONIES DUE OR TO
BECOME DUE FROM THE COMPANY TO HEPWORTH
TECHNOLOGIES S.A. ON ANY ACCOUNT WHATSOEVER
UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT
CREATING OR EVIDENCING THE CHARGE WAS REGISTERED
PURSUANT TO CHAPTER 1 PART 25 OF THE COMPANIES ACT
2006 ON THE 24 NOVEMBER 2011

GIVEN AT COMPANIES HOUSE, CARDIFF THE 29 NOVEMBER
2011

Dx



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES