



Registration of a Charge

Company name: **PSV MARINE LIMITED**

Company number: **11519761**



X9YGG7VF

Received for Electronic Filing: **16/02/2021**

Details of Charge

Date of creation: **10/02/2021**

Charge code: **1151 9761 0008**

Persons entitled: **INVESTEC BANK PLC**

Brief description:

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **WATSON FARLEY & WILLIAMS LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 11519761

Charge code: 1151 9761 0008

The Registrar of Companies for England and Wales hereby certifies that a charge dated 10th February 2021 and created by PSV MARINE LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 16th February 2021 .

Given at Companies House, Cardiff on 17th February 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**

Dated 10 February 2021

PSV MARINE LIMITED
as Shareholder

and

INVESTEC BANK PLC
as Security Agent

THIRD SUPPLEMENTAL SHARES SECURITY

relating to
the shares of **PSV RANDEEP LIMITED**

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THIS DEED is made on 10 February 2021

PARTIES

- (1) **PSV MARINE LIMITED**, a company incorporated in England with registered number 11519761 whose registered office is at 30 Gresham Street, London EC2V 7QP, United Kingdom (the "**Shareholder**")
- (2) **INVESTEC BANK PLC**, acting through its office at 30 Gresham Street, London EC2V 7QP, United Kingdom (the "**Security Agent**")

BACKGROUND

- (A) By the Facility Agreement the Lenders agreed to make available to the Company and PSV Anjali Limited a facility of (originally) up to \$19,900,000.
- (B) It was a condition precedent to the continuing availability of the Facility under the Facility Agreement that the Shareholder entered into the Existing Security as security for the Secured Liabilities.
- (C) By the Facility Agreement it was agreed that the Security Agent would hold the Security Property on trust for the Secured Parties.
- (D) The Shareholder has executed the Existing Security in favour of the Security Agent.
- (E) By the Supplemental Agreement the Lenders and the other Finance Parties agreed to amend and supplement the Facility Agreement.
- (F) Pursuant to the terms of, and as a condition precedent to the effectiveness of, the Supplemental Agreement the Owner has agreed to execute this Deed in favour of the Security Agent.
- (G) This Deed supplements the Existing Security and is the Supplemental Shares Security referred to in the Supplemental Agreement.

OPERATIVE PROVISIONS

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed:

"Company" means **PSV RANDEEP LIMITED**, a company incorporated in England with registered number 11523031, the registered office of which is at 30 Gresham Street, London EC2V 7QP, United Kingdom.

"Existing Security" means the Shares Security dated 28 November 2018 as supplemented by a first supplemental share security deed dated 20 May 2020 and a second supplemental share security deed dated 30 June 2020 and entered into by the Shareholder in favour of the Security Agent creating Security over, amongst other things, the Shares and the Derivative Assets.

"Facility Agreement" means the facility agreement dated 28 November 2018 as amended and restated by an amending and restating agreement dated 30 June 2020 and as further

supplemented by a supplemental agreement dated 10 February 2021 and made between, amongst others, (i) the Company and PSV Anjali Limited as joint and several borrowers, (ii) the Hedge Guarantors, (iii) the Arranger, (iv) the Lenders, (v) the Hedge Counterparties, (vi) the Facility Agent and (vii) the Security Agent.

"Original Shares" means all the shares in the Company details of which are specified in Schedule 1 (*The Original Shares*).

"Secured Liabilities" means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each Obligor to the Secured Parties or any of them under or in connection with each Finance Document.

"Supplemental Agreement" means the supplemental agreement dated 10 February 2021 and made between the parties to the Facility Agreement.

1.2 Defined expressions

Defined expressions in the Facility Agreement (as amended and supplemented by the Supplemental Agreement) and the Existing Security shall have the same meanings when used in this Deed unless the context otherwise requires or unless otherwise defined in this Deed.

1.3 Application of provisions of Existing Security

Clauses 1.3 (*Application of construction and interpretation provisions of Facility Agreement*), 1.4 (*Inconsistency between Facility Agreement provisions and this deed*) and 1.5 (*Third party rights*) of the Existing Security shall apply to this Deed, with any necessary consequential amendments.

2 SECURITY

2.1 Charge

- (a) The Shareholder, with full title guarantee, charges by way of first fixed charge to the Security Agent:
 - (i) the Shares; and
 - (ii) the Derivative Assets.
- (b) Each Security created in respect of any of the items of the Secured Assets by paragraph (a) above is a separate and independent Security and if any one of them is construed and categorised as a floating charge, that construction and categorisation will not result in the others being so construed or categorised.

2.2 Security documentation

- (a) The Shareholder has delivered or procured there to be delivered, to the Security Agent:
 - (i) all share certificates in respect of the Original Shares (unless such share certificates are held by third parties acceptable to the Security Agent and who have undertaken directly with the Security Agent to hold them to the order of the Security Agent);

- (ii) undated stock transfer forms in respect of the Original Shares, duly executed by the Shareholder and forms of waiver of any pre-emption rights necessary to enable such transfers to be registered.
- (b) The Shareholder shall deliver, or procure there to be delivered, to the Security Agent immediately upon the issue of any further shares to it:
 - (i) all share certificates in respect of those further shares; and
 - (ii) undated stock transfer forms in respect of such further shares, duly executed by the Shareholder and forms of waiver of any pre-emption rights necessary to enable such transfers to be registered.

3 NEGATIVE PLEDGE

- (a) The Shareholder shall not create or permit to subsist any Security over any of the Secured Assets.
- (b) Paragraph (a) above does not apply to any Permitted Security.
- (c) This Clause 3 (*Negative pledge*) is in addition to, and shall not be limited by, any provision of the Facility Agreement.

4 THE EXISTING SECURITY

4.1 Further incorporation of provisions

The following provisions of the Existing Security are incorporated into, and shall apply to, this Deed, with any necessary consequential amendments:

- (a) clauses 2.2 (*Continuing and additional security*) and 3.5 (*Trust*); and
- (b) clauses 5 (*Undertakings*) to 20 (*Enforcement*) inclusive.

4.2 Supplement, not replacement

This Deed is supplemental to the Existing Security but shall not merge with or replace the Existing Security, which shall continue in full force and effect.

4.3 Further effects

- (a) Where this Deed purports to create a first ranking Security, that Security will be a third ranking Security ranking subject to the equivalent Security created by the Existing Security until such time as the Security created by the Existing Security ceases to have effect.
- (b) Where a right or asset has been assigned (subject to a proviso for reassignment on redemption) under the Existing Security and the same right or asset is expressed to be assigned again under this Deed, that third assignment will take effect as a fixed charge over the right or asset and will only take effect as an assignment if the relevant Security created by the Existing Security ceases to have effect at a time when this Deed still has effect.

This Deed has been executed as a Deed and delivered on the date stated at the beginning of this Deed.

SCHEDULE 1
THE ORIGINAL SHARES

Company Number: 11523031 Certificate Number: 1
Shareholder: PSV Marine Limited
Date: 17/08/2018 Number of shares: 1 Ordinary share

SHARE CERTIFICATE

Certificate Number
1

Number of Shares
1 Ordinary share

Company Name: PSV Randeep Limited
Company Number: 11523031

This is to Certify that: PSV Marine Limited

is/are the Registered holder(s) of 1 Ordinary share of \$1 each Fully paid

In the above-named company, subject to the Articles of Association of the Company.

**This document is hereby executed by the Company/The Common Seal of the Company was hereto affixed in the presence of:*

Director: [Redacted]
*Director/Secretary/Witnesses: [Redacted]

To be completed by witness (if any):

Name:
Address:
Occupation

Date: 17/08/2018

*Delete as appropriate
NO TRANSFER OF ANY OF THE ABOVE MENTIONED SHARES CAN BE REGISTERED UNTIL THIS CERTIFICATE HAS BEEN DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY

EXECUTION PAGE

SHAREHOLDER

EXECUTED AS A DEED by

And by

Duly authorised for and on behalf of
PSV MARINE LIMITED

)
)
)

) Claire Burke
) Director
)

Robert Burke
Witness

SECURITY AGENT

EXECUTED AS A DEED
by INVESTEC BANK PLC
acting by
and by
being authorised signatories

)
)
)

) Steven Cowland
) Authorised Signatory
)

Angela Jackson
Authorised Signatory