

OS MG02

Statement of satisfaction in full or in part of a
mortgage or charge for an overseas company



Companies House

☒ **What this form is for**
You may use this form to register a
statement of satisfaction in full or in
part of a mortgage or charge by an
overseas company

☐ **What this form is for**
You cannot use this form to register
a statement of satisfaction in full or in
part of a mortgage or charge by an
overseas company registered
To do this, please use form
or MG02s

TUESDAY



A59MPPY9

A11

21/06/2016

#69

COMPANIES HOUSE

1 Company details

Company number F C 0 2 4 5 7 1

Company name in full ORIENT OVERSEAS CONTAINER LINE (U K) LIMITED

3 for official use

→ **Filling in this form**
Please complete in typescript or in
bold black capitals.

All fields are mandatory unless
specified or indicated by *

2 Creation of charge

Date charge created 1 2 0 2 2 0 0 4

Description ① SWAP AGREEMENT ASSIGNMENT

Date of registration ② 1 9 0 2 2 0 0 4

① You should give a description of
the instrument (if any) creating or
evidencing the charge, e.g. 'Legal
charge' or 'Standard security'

② The date of registration may be
confirmed from the certificate.

3 Name and address of chargee(s), or trustee(s) for the debenture holders

Please give the name and address of the chargee(s), or trustee(s) for the
debenture holders

Name NATIONAL AUSTRALIA FINANCE (VESSEL LEASING NO 2) LTD

Address 88 WOOD STREET

LONDON

Postcode E C 2 V 7 Q Q

Name

Address

Postcode

Name

Address

Postcode

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

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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

As continuing security for the full and complete discharge of the Secured Obligations, the Assignor, with full title guarantee, assigns by way of security to the Assignee absolutely all the Assignor's rights, title and interest in and to all of the Assigned Property

See continuation sheet

5

Satisfaction of the debt

I confirm that the debt for which the charge described above was given has been paid or satisfied ①

- ☒ In full
☐ In part

① Please tick one box only

6

Floating charge ②

I, being the creditor or person authorised to act on behalf of the creditor, am entitled to the benefits of the floating charge and verify that the particulars above relating to the charge and its satisfaction are correct

Signature ③

Signature

X

X

② Where a floating charge is being satisfied this statement MUST be completed. If the statement cannot be readily obtained, a direction from the court is required to be submitted with this form

③ This must be signed by a creditor or person authorised to act on behalf of the creditor

7

Signature

Please sign the form here

Signature

Signature

X



Director of the Chargor

X

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

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Statement of satisfaction in full or in part of a mortgage or charge for an overseas company



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. The contact information you give will be visible to searchers of the public record.

Contact name	MARK RICHARD BANHAM									
Company name	ORIENT OVERSEAS CONTAINER									
	LINE (U K) LIMITED									
Address	OOCL HOUSE									
	LEVINGTON PARK, BRIDGE ROAD									
	LEVINGTON									
Post town	IPSWICH									
County/Region	SUFFOLK									
Postcode	1	P	1	0		0	N	E		
Country	UNITED KINGDOM									
DX										
Telephone	01473 659000									



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 completed the charge details in Section 2
- ☐ You have completed the name and address of the chargee, or trustee for the debenture holders
- ☐ You have completed the short particulars of the property mortgaged or charged
- ☐ You have confirmed whether the charge is to be satisfied in full or in part
- ☐ The creditor or a person authorised to act on behalf of the creditor has signed the form in Section 6 (if applicable)
- ☐ You have signed the form



Important information

Please note that all information on this form will appear on the public record.



Where to send

You may return this form to any Companies House address

England and Wales

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

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)

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

Accounting Period means an accounting period as defined in Section 12 of ICTA 1988

Adjustment Period means (a) in respect of the first Adjustment Period, the period commencing on the Delivery Date and ending on 14th April, 2004, (b) thereafter, each successive period commencing on the last day of the immediately preceding Adjustment Period and ending on the next succeeding Quarter Date until the Quarter Date immediately preceding the Last Interest Date, (c) thereafter, the period commencing on the Quarter Date immediately preceding the Last Interest Date and ending on the Last Interest Date :

PROVIDED THAT.

- (a) if any Adjustment Period would otherwise end on a day which is not a Business Day, then the last day of that Adjustment Period (taking into account any substitution referred to in sub-paragraph (b) or (c) below) shall be the next succeeding Business Day unless such Business Day falls in the next succeeding calendar month in which event it shall be the immediately preceding Business Day;
- (b) if the Termination Date falls otherwise than on an Adjustment Date, the Adjustment Period which would otherwise be current on the Termination Date shall be treated as coming to an end on that date and an Adjustment Period shall be treated as beginning on the Termination Date and ending on the next succeeding Adjustment Date;
- (c) the Adjustment Period which would otherwise be current on the Final Date shall be treated as coming to an end on that date and the period ending on such date shall be the last Adjustment Period;
- (d) a Minor Period and a Mini Period (as defined in sub-paragraph 4 1(c) below) shall each be treated as an Adjustment Period only in accordance with sub-paragraph 4 1(c) below, and
- (e) interest calculated by reference to an Adjustment Period shall be calculated from and including the first day of such period to but excluding the last day thereof

Agency Agreement means the agency agreement entered, or to be entered, into between the Charterer and Orient Overseas Container Line Limited (as the initial Agent) in the form approved by the Owner on or prior to the date of the Bareboat Charter.

Agency Agreement Assignment means the assignment by way of security dated on or about the date of the Bareboat Charter and made between the Charterer as assignor and the Owner as assignee pursuant to which the Charterer has assigned to the Owner its rights to receive certain amounts payable to the Charterer in respect of the use of slots on the Vessel under the Agency Agreement.

Agent means Orient Overseas Container Line Limited, a company incorporated under the laws of Hong Kong having its registered office at 33rd Floor, Harbour Centre, 25 Harbour Road, Wanchai, Hong Kong, or such other person as shall accede to the Agency Agreement in the capacity as Agent from time to time in accordance with the terms thereof in each case for as long as such entity has not been discharged of its obligations thereunder in accordance with the terms and conditions thereof

Applicable Cash Flow means, from time to time, the latest Cash Flow prepared and delivered by the Owner to the Charterer and which has taken effect in accordance with the provisions of the Financial Schedule

Applicable Laws means all laws, conventions and regulations, national or international, public or private affecting the Vessel or the Charterer in relation thereto in any jurisdiction of any country or state in which the Vessel is from time to time registered or located or to which the Vessel may trade or be employed, including those in respect of the ownership, delivery, use, possession, operation or disposal of the Vessel

Assigned Property means (subject as set out below in this definition) all of the rights, title and interest vested in, or expressed to be vested in, the Assignor in, to and under the Swap Agreement including all rights to receive the payment of any amounts which may become payable to the Assignor under the Swap Agreement (but subject to and after giving effect to sections 2 and 6 of the Swap Agreement) and all payments received by the Assignor thereunder including, without limitation, all rights to serve notices and/or make demands thereunder and/or to take such steps as are required to cause payments to become due and payable thereunder and all rights of action in respect of any breach thereof and all rights to receive damages or obtain other relief in respect thereof.

Bareboat Charter means the bareboat charter dated on or about the date hereof made between the Assignee as owner and the Assignor as charterer pursuant to which the Assignee as owner has agreed to make one 99,500 DWT (metric) container vessel built by the Builder as hull number 1421 and to be named OOCL Hamburg available to the Assignor as charterer on bareboat charter

Builder means Samsung Heavy Industries, Co., Ltd., a company incorporated under the laws of the Republic of Korea with its registered office at Samsung Yoksam Building, 647-9, Yoksam-dong, Kangnam-Ku, Seoul, Korea

Business Day means a day (other than a Saturday or a Sunday or public or legal holiday) on which banks are open for general business in London, Hong Kong and New York

Cash Flow means any cash flow prepared for the purposes of the Financial Schedule and required to be provided by the Owner to the Charterer pursuant to the Bareboat Charter.

Certificate of Acceptance means a certificate of acceptance of the Charterer substantially in the form set out in Schedule 3 to the Bareboat Charter

Charterer means Orient Overseas Container Line (U.K.) Limited, a company incorporated under the laws of the Cayman Islands and which has a branch in England at OOCL House, Levington Park, Bridge Road, Levington, Suffolk IP10 0NE

Classification Society means American Bureau of Shipping or such other classification society selected by the Charterer and either being any of Lloyds Register of Shipping, Den norske Veritas and Germanischer Lloyd or approved by the Owner in writing for the purposes of the Bareboat Charter.

Compulsory Acquisition includes requisition of the Vessel for title, other compulsory acquisition or requisition of the Vessel (otherwise than by requisition for use or hire not involving requisition for title), or condemnation, seizure, forfeiture, capture, nationalisation, appropriation, expropriation, deprivation or confiscation for any reason of the Vessel by any Governmental Authority or other competent authority; and **Compulsorily Acquired** will be construed accordingly

Corresponding Swap Payment means, with reference to any Dollar Swap Payment, the Sterling Swap Payment due on the same day

Deed of Covenant means the deed of covenant collateral to the Mortgage entered into or to be entered into between the Owner and the Charterer

Default Rate means the percentage rate per annum determined by the Owner to be equal to the aggregate of (a) two point three per cent (2.3%) and (b) Sterling LIBOR (where the relevant unpaid amount is in Sterling) or (c) Dollar LIBOR (where the relevant unpaid amount is in Dollars).

Delivery means the delivery of the Vessel by the Owner to the Charterer in accordance with Clause 3.1 (Delivery) of the Bareboat Charter.

Delivery Date means the date on which Delivery of the Vessel takes place

Designated Maturity means 3 months, except for

- (a) the first Adjustment Period, for which Linear Interpolation shall apply by reference to two rates based on Sterling LIBOR, one of which shall be determined as if the Designated Maturity were 1 month and the other of which shall be determined as if the Designated Maturity were 2 months;
- (b) the Adjustment Period ending on the Last Interest Date for which Linear Interpolation shall apply by reference to two rates based on Sterling LIBOR, one of which shall be determined as if the Designated Maturity were 2 months and the other of which shall be determined as if the Designated Maturity were 3 months, and
- (c) any Minor Period or Mini Period (as defined in sub-paragraph 4.1(c) of the Financial Schedule) that is treated as an Adjustment Period in accordance with sub-paragraph 4.1(c) of the Financial Schedule, for which Linear Interpolation shall apply by reference to two rates based on Sterling LIBOR, one of which shall be determined as if the Designated Maturity were 1 or 2 months (as applicable) and the other of which shall be determined as if the Designated Maturity were 2 or 3 months (as applicable)

Dollar LIBOR means in relation to any relevant period for which Dollar LIBOR is to be determined, the Dollar LIBOR rate set out in the Swap Agreement for such period.

Dollars and US\$ means the lawful currency for the time being of the United States of America

Dollar Swap Payment means each scheduled payment of a Dollar amount due and payable, or expressed to be due and payable, by the Charterer to the Parent Bank pursuant to section 2(a) of the Swap Agreement plus.

- (a) any gross up payment in relation thereto which the Charterer is obliged to pay pursuant to section 2(d) of the Swap Agreement; and
- (b) any default interest payable by the Charterer in relation thereto pursuant to section 2(e) of the Swap Agreement

Funding Agreement means the funding agreement entered into or to be entered into between the Parent Bank, the Charterer and the Owner in relation to the Vessel.

Funding Date has the meaning given to it in the Funding Agreement.

Governmental Authority means and includes (whether having a distinct legal personality or not):

- (a) any national or local government authority,
- (b) any instrumentality, board, commission, department, division, organ, court, or agency of any thereof, however constituted; and
- (c) any association, organisation, or institution of which any of the above is a member or to whose jurisdiction any thereof is subject or in whose activities any thereof is a participant.

Guarantee means the guarantee and indemnity provided by the Guarantor in favour of the Owner and the Parent Bank dated on or about the date of the Bareboat Charter.

Guarantor means Orient Overseas (International) Limited, a company incorporated under the laws of Bermuda whose principal office is at Clarendon House, 2 Church Street, Hamilton, HM11, Bermuda.

Insurance Proceeds means the amount in Sterling or if not in Sterling, the Sterling Equivalent, of the proceeds of any of the Insurances relating to loss of or damage to the Vessel.

Insurances means, in respect of the Vessel, all policies and contracts of insurance (which expression includes all entries of the Vessel in a protection and indemnity or war risks association) which are from time to time in place or taken out or entered into (a) pursuant to Clause 14 (Insurance Undertakings) of the Bareboat Charter or (b) otherwise howsoever in connection with the Vessel and, in each case, where the context so requires, all the benefits thereof (including claims of whatsoever nature and return of premiums)

Last Interest Date means the first anniversary of the end of the Accounting Period of the Owner in which the Termination Date falls.

Linear Interpolation means the rate for the Reset Date in respect of the applicable Adjustment Period shall be determined through the use of straight line interpolation by reference to two rates based on Sterling LIBOR, one of which shall be determined as if the Designated Maturity were the period of time for which rates are available next shorter than the length of the Adjustment Period and the other of which shall be determined as if the Designated Maturity were the period of time for which rates are available next longer than the length of the Adjustment Period.

Mandatory Termination Notice has the meaning given to it in Clause 16.4 (Termination by Owner following a Mandatory Termination Event) of the Bareboat Charter

Mini Period shall have the meaning given to that expression in sub-paragraph 4.1(c) of the Financial Schedule.

Minor Period shall have the meaning given to that expression in sub-paragraph 4.1(c) of the Financial Schedule.

Mortgage means the Hong Kong statutory mortgage in account current form granted or to be granted by the Owner in favour of the Charterer in relation to the Vessel.

Mortgage Side Letter means the mortgage side letter entered into or to be entered into between the Owner and the Charterer in relation to the Vessel.

Non Recourse Amount means:

- (a) with respect to a payment of periodic Rental payable on any particular Rental Payment Date, but subject to the payment by the Charterer to the Parent Bank of all or part of the Dollar Swap Payment referable to that Rental Payment Date, the Relevant Proportion of the Sterling amount of the Corresponding Swap Payment referable to that Dollar Swap Payment and Rental Payment Date regardless of whether the same shall have been paid by the Parent Bank; and
- (b) with respect to any payment of the Termination Amount in circumstances where there has fallen due from the Parent Bank to the Charterer on the relevant Termination Date a Sterling Closeout Payment, an amount equal to the Sterling Closeout Payment regardless of whether the same shall have been paid by the Parent Bank,

and shall include any interest accrued (including any interest accruing at the Default Rate) on any foregoing amount of Rental or, as the case may be, the Termination Amount in accordance with the Bareboat Charter

Notional Capital Outstanding means, for any date, the sum shown in the column of any Applicable Cash Flow headed NCI (as the same may be adjusted pursuant to the provisions of this Financial Schedule)

Novation Agreement means the novation agreement entered or to be entered into between the Builder, the Original Purchaser and the Owner relating to the Vessel

Novated Shipbuilding Contract means the Shipbuilding Contract as amended and novated pursuant to the Novation Agreement.

Owner means National Australia Finance (Vessel Leasing No.2) Limited a company incorporated under the laws of England and Wales whose registered number is 5016226 and whose registered office is at 88 Wood Street, London EC2V 7QQ

Original Purchaser means Newcontainer No 16 (Marshall Islands) Shipping Inc., a company incorporated under the laws of the Marshall Islands with its principal office at Trust Company Complex, Ajeltake Road, Ajeltake Island, Majuro, Marshall Islands, MH96960.

Parent Bank means National Australia Bank Limited incorporated in the State of Victoria, Australia, A.C.N 12004 044 937 whose principal London office is at 88 Wood Street, London EC2V 7QQ.

Parent Support Letter means the letter so entitled dated on or about the date of the Bareboat Charter addressed by the Parent Bank to the Charterer.

Parent Support (Tax) Letter means the letter so entitled dated on or about the date of the Bareboat Charter addressed by the Parent Bank to the Charterer.

Primary Period means the period from and including the Delivery Date to and including the Primary Period End Date or such shorter period in respect of which the leasing of the Vessel may continue under the Bareboat Charter

Primary Period End Date means 14th January, 2016 or, if that date is not a Business Day, the next succeeding Business Day unless such Business Day falls in the next succeeding calendar month in which event it shall be the immediately preceding Business Day

Primary Rental means the amount calculated as such under paragraph 2.1 of the Financial Schedule as adjusted from time to time under paragraph 3 of the Financial Schedule.

Quarter Date means 14th January, 14th April, 14th July and 14th October in each year.

Rebate Assignment means the assignment by way of security dated on or about the date of the Bareboat Charter and made between the Charterer as assignor and the Parent Bank as assignee, pursuant to which the Charterer has assigned to the Parent Bank, its rights to receive certain amounts payable to the Charterer under the Bareboat Charter and its rights under the Mortgage and the Deed of Covenants.

Reference Banks means the principal London offices of each of the Parent Bank, HSBC Bank plc, Barclays Bank plc and Lloyds TSB Bank plc or such other banks as may be agreed between the Charterer and the Owner from time to time

Relevant Documents means:

- (a) the Bareboat Charter;
- (b) the Certificate of Acceptance;
- (c) the Novation Agreement,
- (d) the Novated Shipbuilding Contract,
- (e) the Guarantee,
- (f) the Parent Support Letter;
- (g) the Parent Support (Tax) Letter;
- (h) the Replacement Vessel Letter;
- (i) the Tax Consultation Letter,
- (j) the Funding Agreement;
- (k) the Mortgage,
- (l) the Mortgage Side Letter;
- (m) the Deed of Covenant
- (n) the Swap Agreement;
- (o) the Swap Agreement Assignment,
- (p) the Rebate Assignment;
- (q) the Agency Agreement Assignment, and

- (r) all other agreements and letters, between the Owner and the Charterer (whether or not amongst others) or given by either of them to the other (whether or not by or to others), dated the same date as the Bareboat Charter,

and all notices, consents, certificates and other documents from time to time issued pursuant to any of the above and all other agreements, letters and documents designated as such by the Parties

Relevant Proportion means.

- (a) in relation to any payment of periodic Rental in respect of which the Charterer shall have paid to the Parent Bank the full amount of the Dollar Swap Payment referable to the relevant Rental Payment Date, a Sterling amount equal to the whole of the Corresponding Swap Payment referable to that Dollar Swap Payment and Rental Payment Date; or
- (b) in relation to any payment of periodic Rental in respect of which the Charterer shall have paid to the Parent Bank less than the full amount of the Dollar Swap Payment referable to the relevant Rental Payment Date, a Sterling amount equal to the Corresponding Swap Payment referable to that Dollar Swap Payment and Rental Payment Date multiplied by a fraction, the numerator of which is the amount of the Dollar Swap Payment actually paid by the Charterer to the Parent Bank with respect to such Rental Payment Date and the denominator of which is the whole of such Dollar Swap Payment referable to that Dollar Swap Payment and Rental Payment Date

Rental means any or all (as the context requires) of Primary Rental, Secondary Rental and any other amount expressed to be payable by the Charterer under the Bareboat Charter as rental or additional rental (including without limitation any Termination Amount).

Rental Payment Date means the Quarter Date immediately succeeding the Delivery Date and each Quarter Date falling thereafter

Replacement Vessel Letter means the letter so entitled, dated on or about the date of the Bareboat Charter, addressed by the Owner to the Charterer

Reset Date means, in respect of the first Adjustment Period, the Funding Date and in respect of each Adjustment Period thereafter, the date that is the last day of the immediately preceding Adjustment Period.

Secondary Rental means the amount specified as such under Clause 5.2 of the Bareboat Charter

Settlement Date means, in relation to a Total Loss, the earlier of

- (a) the first Business Day after the Owner receives the Insurance Proceeds relating to the Vessel, and
- (b) whichever is applicable of:
- (i) ninety (90) days after the Date of Total Loss, in the case of a Total Loss of a type referred to in paragraph (iii) of the definition thereof;

- (ii) one hundred and thirty five (135) days after the Date of Total Loss, in the case of a Total Loss of a type referred to in paragraph (iv) of the definition thereof; and
- (iii) one hundred and eighty (180) days after the Date of Total Loss, in the case of any other Total Loss.

Shipbuilding Contract means the shipbuilding contract dated 25th April, 2001 made between the Builder and the Original Purchaser relating to the construction of the Vessel as amended by Addendum No. 1 thereto of the same date

Spot Exchange Rate means on any day in relation to any currency other than Sterling, or, as the case may be, Dollars (the **Other Currency**) the rate determined by the Owner as the rate quoted by Parent Bank at which Parent Bank is able to purchase Sterling, or, as the case may be, Dollars, with the Other Currency or, as the case may be, the Other Currency with Sterling or Dollars (as appropriate), in London at or about 11.00 a.m. two (2) London banking days prior to such day for delivery on such day.

Sterling, £ and pounds means the lawful currency for the time being of the United Kingdom.

Sterling Closeout Payment means any net Sterling payment due and payable, or expressed to be due and payable, by the Parent Bank to the Charterer pursuant to section 6(e) of the Swap Agreement less (save where the Parent Bank is obliged to pay an additional amount pursuant to Section 2(d)(1)(4) of the Swap Agreement) any amount which the Parent Bank is entitled to deduct or withhold therefrom pursuant to section 2(d) of the Swap Agreement

Sterling Equivalent where the same falls to be calculated by the Owner on any day for any amount denominated (a) in Sterling, means that amount, and (b) in a currency other than Sterling, means the equivalent in Sterling of that amount, calculated by translating that amount into Sterling at the applicable Spot Exchange Rate for that day

Sterling LIBOR means:

- (a) the rate for a Reset Date will be the rate for deposits in Sterling for a period equal to the Designated Maturity of the Adjustment Period to which that Reset Date is applicable, which appears on Bloomberg Screen "BBAM" as of 11 00 a.m., London time on that Reset Date. If such rate does not appear on Bloomberg Screen "BBAM", the rate for that Reset Date shall be determined in accordance with sub-paragraph (b) below,
- (b) if there is no such rate as is referred to in sub-paragraph (a) above, the rate for that Reset Date shall be determined on the basis of the rates at which deposits in Sterling are offered by the Reference Banks as at or about 11 00 a.m., London time, on that Reset Date to prime banks in the London interbank market for a period equal to the Designated Maturity of the Adjustment Period to which that Reset Date is applicable and commencing on that Reset Date and in respect of an amount equal to the Notional Capital Outstanding on that Reset Date. The Owner will request the principal London office of each of the Reference Banks to provide a quotation of its rate. If at least two quotations are provided, the rate for that Reset Date will be the arithmetic mean of the quotations. If fewer than two quotations are provided, the rate for that Reset Date will be the arithmetic mean of the rates quoted by major banks in London, selected by the Owner, as at or about 11 00 a.m., London time on that Reset Date for loans in Sterling to prime banks for periods equal to the Designated Maturity of the Adjustment Period to which that Reset Date is applicable and commencing on that

Reset Date and in respect of an amount equal to the Notional Capital Outstanding on that Reset Date.

Sterling Swap Payment means each payment of a Sterling amount, if any, due and payable, or expressed to be due and payable, by the Parent Bank to the Charterer pursuant to section 2(a) of the Swap Agreement less (save where the Parent Bank is obliged to pay an additional amount pursuant to Section 2(d)(1)(4) of the Swap Agreement) any amount which the Parent Bank is entitled to deduct or withhold pursuant to section 2(d) of the Swap Agreement.

Swap Agreement means the ISDA Master Agreement (Multicurrency – Cross Border) dated on or about the date of the Deed and made between the Swap Counterparty and the Assignor in connection with the Bareboat Charter and the schedule and the confirmation entered into, or to be entered into, in relation thereto.

Swap Agreement Assignment means the assignment by way of security dated on or about the date of the Bareboat Charter and made between the Charterer as assignor and the Owner as assignee, pursuant to which the Charterer has assigned to the Owner its right to receive all amounts payable to the Charterer by the Parent Bank under the Swap Agreement as security for its obligations under the Relevant Documents

Swap Counterparty means National Australia Bank Limited, a company incorporated under the laws of the State of Victoria, Australia whose registered number is ACN004044937.

Tax Consultation Letter means the letter so entitled, dated on or about the date of the Bareboat Charter, addressed by the Owner to the Charterer relating to the Transactions

Technical Records means all such books, records, logs, manuals, handbooks, technical data, plans, drawings and other materials and documents (whether kept or to be kept in compliance with any Applicable Laws or the requirements of any Governmental Authority or the Classification Society or otherwise) relating to the Vessel, its ownership, operation, use, maintenance or repair (and whether kept in written or electronic form) and all additions, renewals, revisions and replacements from time to time made in accordance with the Bareboat Charter.

Termination Amount means, at a particular date, the aggregate of the Termination Sum calculated for that date and, if applicable, the Termination Fee calculated for that date, as adjusted from time to time under paragraph 6 of the Financial Schedule

Termination Date means:

- (a) in the case of a Termination Notice the date on which that notice is served,
- (b) in the case of a Voluntary Termination Notice (which is not revoked or deemed to be revoked), the date on which that notice is expressed to expire under the Bareboat Charter or, if later, the date of completion of a sale of the Vessel by the Charterer as sales representative pursuant to Clause 18 (Disposal) of the Bareboat Charter;
- (c) in circumstances where the leasing of the Vessel under the Bareboat Charter cannot be extended or further extended pursuant to Clause 4 2(a) (Secondary Period) of the Bareboat Charter as a result of the application of Clause 4 2(b) (Secondary Period) of the Bareboat Charter, the last day of the Primary Period or, as the case may be, the relevant yearly extension of the leasing pursuant to Clause 4 2(a) (Secondary Period) of the Bareboat Charter,

- (d) in the case of a termination of the leasing of the Vessel (or the Owner's obligation to provide the Vessel on lease) as a consequence of a Total Loss, the Settlement Date;
- (e) in the case of a Mandatory Termination Notice, the date specified in that notice or if no date is specified, the date such Mandatory Termination Notice is served; and
- (f) in the case of a termination of the leasing of the Vessel following the giving of a notice by the Owner pursuant to Clause 16.8 (Owner review right) of the Bareboat Charter, the date on which that notice is expressed to expire

Termination Fee means the fee calculated and payable in accordance with paragraph 5.7 of the Financial Schedule.

Termination Notice has the meaning given to it in Clause 16.2 (Termination by Owner following a Termination Event) of the Bareboat Charter

Termination Sum means an amount determined in accordance with paragraph 5 of the Financial Schedule.

Total Loss means any of the following occurring to the Vessel:

- (a) her actual, constructive, arranged or compromised total loss,
- (b) her Compulsory Acquisition,
- (c) her requisition for use or hire for a period exceeding one hundred and eighty (180) days, or
- (d) her hijacking, theft, capture, seizure or disappearance (not amounting to a Compulsory Acquisition) resulting in loss of use by the Charterer or any operator of the Vessel for a period exceeding forty-five (45) days in each case

Transactions means the transactions contemplated by the Relevant Documents

Vessel means the 99,500 DWT (metric) container vessel to be constructed by the Builder pursuant to the Novated Shipbuilding Contract under hull number 1421 and to be registered on or prior to the Delivery Date in the name of the Owner under the Hong Kong flag under the name OOCL Hamburg and includes any share or interest therein and her engines, machinery, boats, tackle, outfit, equipment, spare gear, belongings and appurtenances whether on board or ashore (but excluding consumable stores and provisions, bunkers, diesel fuel and lubricants) which become the property of the Owner pursuant to the Novated Shipbuilding Contract and belong to the Owner as at the Delivery Date or are installed on the Vessel thereafter or which, having been removed therefrom, remain the property of the Owner in accordance with the Bareboat Charter together with any and all substitutions therefor, replacements, improvements and renewals thereof from time to time made in or to her in accordance with the provisions of the Bareboat Charter and, where the context permits, the expression Vessel shall include any part thereof and all Technical Records.

Voluntary Termination Notice has the meaning given to it in Clause 16.5(a) (Voluntary termination) of the Bareboat Charter.