



**Registration of a Charge**

Company name: **OSPREY (PD156) LIMITED**

Company number: **SC186783**



X996MP7M

Received for Electronic Filing: **13/07/2020**

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**Details of Charge**

Date of creation: **10/07/2020**

Charge code: **SC18 6783 0009**

Persons entitled: **ABN AMRO BANK N.V.**

Brief description: **THE FISHING VESSEL, M.V. "NEELTJE" WITH IMO NUMBER 9863522 AND OFFICIAL NUMBER C21237.**

**Contains negative pledge.**

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**Authentication of Form**

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

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**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: **JAMES WRIGHT, PARALEGAL**



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

Company number: 186783

Charge code: SC18 6783 0009

The Registrar of Companies for Scotland hereby certifies that a charge dated 10th July 2020 and created by OSPREY (PD156) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 13th July 2020 .

Given at Companies House, Edinburgh on 14th July 2020

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 July **2020**

**OSPREY (PD156) LIMITED**  
as Owner

- and -

**ABN AMRO BANK N.V.**  
as Lender

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**DEED OF COVENANTS**  
in respect of m.f.v "NEELTJE"

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**HFW**  
[www.hfw.com](http://www.hfw.com)

THIS DEED is made on 10 July 2020

**BETWEEN**

- (1) **OSPREY (PD156) LIMITED**, a company incorporated in Scotland with registration number SC186783 and having its office at Brodies House, 31-33 Union Grove, Aberdeen, AB10 6SD (the **Owner**); and
- (2) **ABN AMRO BANK N.V.**, a company incorporated in The Netherlands whose registered office is at Gustav Mahlerlaan 10, P.O. Box 283, 1000 EA Amsterdam, The Netherlands (the **Lender**).

**BACKGROUND**

- (A) The Owner is the sole owner of the motor vessel m.f.v "NEELTJE" registered under the United Kingdom flag in the ownership of the Owner with the IMO number 9863522.
- (B) By a credit agreement dated 4 February 2020 (as amended, supplemented, novated and replaced from time to time), and incorporating the General Conditions of ABN AMRO Bank N.V., the ABN AMRO General Credit Provisions (the **GCP**) (for commercial clients) dated May 2019 made between (i) the Lender as lender and (ii) Bocorn Beheer B.V., Jannetje Cornelis Limited, Osprey (PW447) Limited, the Owner, Bocorn 1 B.V., Bocorn 2 B.V. and Bocorn 3 B.V. as borrower (the **Borrowers**), the Lender agreed to provide the Borrowers with the facilities as specified therein.
- (C) The Owner has agreed to execute this Deed as security for its liabilities under the Security Documents (as defined below).

**IT IS AGREED** as follows:

**1. DEFINITIONS AND INTERPRETATION**

**1.1 Definitions**

Words and expressions defined in the Credit Agreement shall, unless otherwise expressly provided in this Deed or the context otherwise requires, have the same meanings when used in this Deed, including the recitals. In addition, in this Deed:

**Classification Society** means such classification society which is a member of the International Association of Classification Societies as may be approved in writing by the Lender

**Compulsory Acquisition** means requisition for title or other compulsory acquisition of the Vessel by any government or other competent authority, otherwise than by requisition for hire.

**Credit Agreement** means the credit agreement referred to in Recital (B) as amended, supplemented, replaced and novated from time to time and any other replacement credit agreement between the Lender and any other Obligor or Obligors.

**Default** means any Event of Default or event or circumstance which (with the passage of time, the giving of notice, the making of any determination hereunder or any combination thereof) would constitute or be capable of constituting an Event of Default.

**Default Rate** means, in relation to any part of the Secured Liabilities due and payable to the Lender by the Owner and unpaid, the rate of interest payable on overdue indebtedness to the Lender pursuant to its general credit or other applicable contractual provisions from time to time, including, without limitation, article III.6 of the GCP.

**Earnings** means:

of the Obligors or the managers of the Vessel is or are actually or allegedly at fault or otherwise liable.

**Environmental Laws** means all national and international laws, ordinances, rules, regulations, rules of common law, conventions and agreements pertaining to pollution or protection of human health or the environment.

**Event of Default** means any event or circumstance described as such in any deed or agreement, including without limitation a Security Document, or instrument from time to time entered into by the Lender with respect to the Secured Liabilities or, whether or not so described, entitling the Lender to demand the immediate payment and discharge of all the Secured Liabilities owing to the Lender and/or to enforce any security held by the Lender for the Secured Liabilities.

**Insurance Assignment** means the assignment of Insurances and Requisition Compensation in relation to the Vessel dated on or about this Deed between the Owner and the Lender (amongst others).

**Insurances** means all policies and contracts of insurance (including, without limitation, all entries of the Vessel in a protection and indemnity association and/or war risks association) which are from time to time taken out or entered into in respect of the Vessel or otherwise howsoever, including, without limitation, loss of earnings and/or hire and/or use of the Vessel by or for the benefit of the Owner and all benefits of such policies and contracts, including all claims of whatsoever nature and return of premiums, and references thereto shall mean any or all of the constituent parts thereof, as the context may require.

**ISM Code** means The International Management Code for the Safe Operation of Ships and for Pollution Prevention as adopted by the International Maritime Organisation as Resolutions A.741(18) and A.913(22) (as amended, supplemented or replaced from time to time).

**ISPS Code** means The International Ship and Port Facility Security Code as adopted by the International Maritime Organisation (as amended, supplemented or replaced from time to time).

**LPA** means the Law of Property Act 1925.

**Major Casualty** means any casualty to the Vessel or incident (other than a Total Loss) in respect of which the claim or the aggregate of the claims against all insurers, before adjustment for any relevant franchise or deductible, exceeds fifty thousand Euros (€50,000) or the equivalent in any other currency.

**Material of Environmental Concern** means and includes chemicals, pollutants, contaminants, waste, toxic or hazardous substances, oil, petroleum and oil and petroleum products and any other polluting substances, the release, discharge, disposal or emission of which into the environment is regulated, prohibited or penalised by or pursuant to any Environmental Law.

**Mortgaged Property** means all of the Owner's right, title and interest, both present and future, in and to the Vessel, the Earnings, the Insurances and all Requisition Compensation.

**Obligors** means the Owner, the Borrowers and any other party from time to time to any of the Security Documents, other than the Lender.

**Party** means a party to this Deed.

**Permitted Encumbrance** means:

- (d) any Encumbrance created by or pursuant to the Security Documents;
- (e) any Encumbrance arising solely by operation of law, or constituted by retention of title arrangements, in the ordinary course of business; and

- (iii) person includes a corporate entity and any body of persons, corporate or unincorporated and references to any person include that person's successors and permitted assigns;
- (iv) taxes includes all present and future income, corporation and value-added taxes and all stamp and other taxes, duties, levies, imposts, deductions, charges and withholdings whatsoever, together with interest thereon and penalties with respect thereto, if any, and any payments of principal, interest, charges, fees or other amounts made on or in respect thereof, and references to tax and taxation shall be construed accordingly.
- (b) Unless the context otherwise requires, words in the singular include the plural and vice versa;
- (c) References to any document include the same as varied, novated, supplemented, extended or replaced from time to time;
- (d) References to any enactment include re-enactments, amendments and extensions thereof;
- (e) Clause headings are for convenience of reference only and are not to be taken into account in construction;
- (f) Unless otherwise specified, references to Clauses, Recitals and Exhibits are to Clauses of and the Recitals and Exhibits to this Deed.
- (g) Any rights in respect of an asset includes:
  - (i) all amounts and proceeds paid or payable;
  - (ii) all rights to make any demand or claim; and
  - (iii) all powers, remedies, causes of action, security, guarantees and indemnities,
 in each case in respect of or derived from that asset;
- (h) Any words following the terms **including, include, in particular** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms; and
- (i) This Deed shall be read together with the other Security Documents.
- (j) In the case of conflict between this Deed and the Credit Agreement, the latter shall prevail.

### 1.3 Expressions used in the Statutory Mortgage

In the Statutory Mortgage:

- (a) references to **interest** means interest covenanted to be paid in accordance with Clauses 9 and 10.2(g) and any other relevant provision of this Deed;
- (b) references to **principal** means all other sums of money for the time being comprised in the Secured Liabilities; and
- (c) the expression **the sums for the time being due on this security** means the whole of the Secured Liabilities.

- (b) any termination, renewal, extension or variation of any credit, accommodation or facility granted by the Lender to the Obligors (or any of them) or any other person or any amendment of, or the making of any supplement to, the Credit Agreement or any other document or security;
  - (c) the taking, variation, compromise, renewal, enforcement, realisation or release of, or refusal or neglect to take, perfect, release or enforce, any rights, remedies or securities against, or granted by, the Obligors (or any of them) or any other person;
  - (d) any incapacity, disability, or defect in the powers of the Obligors (or any of them) or any other person, or any irregular exercise thereof by, or lack of authority of, any person purporting to act on behalf of the Obligors (or any of them) or such other person;
  - (e) any illegality, invalidity, avoidance or unenforceability on any grounds whatsoever of, or of any obligations of the Obligors (or any of them) or any other person under, the Credit Agreement or any other document or security; or
  - (f) the death, liquidation, administration, insolvency, amalgamation, reorganisation or dissolution, or any change in the constitution, name or style, of the Obligors (or any of them), the Lender or any other person.
- 4.3 The Owner hereby waives any rights which it may have to require the Lender first to claim payment from any other Obligor or any other person, before enforcing any rights of the Lender against it under this Deed.
- 4.4 Until the Secured Liabilities have been paid and discharged in full the Owner shall not be entitled, nor shall the Owner claim, for any reason:
- (a) to exercise any right of subrogation or indemnity or any other right or remedy in relation to any rights, security or moneys held by or recovered or receivable by the Lender, any other Obligor or any other person; or
  - (b) to exercise any right of set-off or counterclaim against any other Obligor or any other person; or
  - (c) to exercise any right of contribution from any other Obligor or any other person; or
  - (d) to receive, claim or have the benefit of any payment, distribution or security from any other Obligor or any other person; or
  - (e) unless so directed by the Lender (in which case it shall prove in accordance with the Lender's directions), to rank as a creditor or have any right of proof in the bankruptcy, liquidation or insolvency of any other Obligor or any other person in competition with the Lender.
- 4.5 The Owner hereby represents and warrants that it has not taken, and undertakes that it will not take, without the prior written consent of the Lender, any security from any other Obligor in respect of its liability under this Deed.
- 4.6 If the Owner is required by the Lender to prove in the bankruptcy, liquidation or insolvency of any other Obligor or any other person, or receives any payment, distribution or security from any other Obligor or any co-surety, or exercises any right of set-off or counterclaim, or otherwise acts in breach of any provision of this Clause 4, then in each such case it shall hold on trust for the Lender and forthwith pay or transfer (as may be appropriate) to the Lender any such payment, amount set off, distribution or benefit of such security received by it.
- 4.7 Neither Section 93 nor Section 103 of the LPA shall apply to this Deed or the Statutory Mortgage or to this Deed.

6.9 The Owner's obligations under this Deed will rank at least pari passu with all of its other unsecured and unsubordinated obligations and liabilities from time to time outstanding other than as preferred by statute.

6.10 The Owner agrees that the representations set out in this Clause 6 shall survive the execution of this Deed and shall be deemed to be repeated on each day a payment of interest is due to the Lender under the Credit Agreement with reference to the facts and circumstances then subsisting, as if made on such date.

## **7. VESSEL UNDERTAKINGS**

### **7.1 General**

The Owner undertakes to the Lender to comply with the undertakings contained in the Credit Agreement and other Security Documents and the undertakings contained in this Clause 6 at all times until the end of the Security Period.

### **7.2 Ownership and registration**

The Owner undertakes:

- (a) to keep the Vessel registered under the laws and flag of the United Kingdom and not to do or suffer to be done anything by which that registration may be forfeited or imperilled;
- (b) not to enter into any dual flagging arrangement in respect of the Vessel;
- (c) not to change the name or port of registration of the Vessel without the prior consent of the Lender.

### **7.3 Condition**

The Owner undertakes

- (a) to procure that the Vessel is kept in a good and seaworthy state of repair and so as to comply with the provisions of all laws and all other regulations and requirements (statutory or otherwise) from time to time applicable to vessels registered at ports in the United Kingdom;
- (b) to procure that the Vessel is submitted regularly to such periodical or other surveys as may be required for classification and regulatory purposes and, if so required by the Lender, to procure that the Lender is supplied with copies of all survey reports and class and other certificates issued in this respect;
- (c) to procure that all repairs to or replacement of any damaged, worn or lost parts or equipment shall be effected in accordance with the rules and requirements of the Classification Society in such manner (both as regards workmanship and quality of materials) as not to diminish the value of the Vessel;
- (d) not to remove any material part of the Vessel, or any item of equipment installed on it, unless the part or item so removed is promptly replaced by a suitable part or item which is in the same condition as or better condition than the part or item removed, is free from any Encumbrance (other than a Permitted Encumbrance or otherwise as permitted by the Credit Agreement) or any right in favour of any person other than the Lender and becomes on installation on the Vessel the property of the Owner and subject to the security constituted by the relevant Security Document(s) provided that the Owner may install and remove equipment owned by a third party if the equipment can be removed without any risk of damage to the Vessel; and



- (c) not to employ or permit any member of the Vessel's crew to be employed in breach of the International Transport Worker's Federation (ITF) rules and regulations.

## 7.6 Information

The Owner undertakes:

- (a) promptly to furnish the Lender, when so required by it in writing, with a copy of the classification certificate issued by the Classification Society for the Vessel, all such information regarding the Vessel, her employment, position and engagements, particulars of all towages and salvages and copies of all charters and other contracts for her employment or otherwise howsoever concerning her and all such material information as shall be or ought to be supplied to the insurers of the Vessel; and
- (b) to notify the Lender immediately upon its becoming aware of:
- (i) any accident to the Vessel or incident which is or is likely to be a Major Casualty; or
  - (ii) any occurrence resulting in the Vessel becoming or being likely to become a Total Loss; or
  - (iii) any hijacking or theft (or attempted hijacking or theft) of the Vessel; or
  - (iv) any requirement or recommendation made by any insurer or the Classification Society, or by any competent authority, in respect of the Vessel which is not complied with within any time limit imposed by that insurer, Classification Society or authority; or
  - (v) any requirement or recommendation made by any insurer or any competent authority, in respect of the Vessel which is not complied with within any time limit imposed by that insurer or authority; or
  - (vi) any arrest of the Vessel, or the exercise or purported exercise of any lien on the Vessel or her Earnings or any requisition of the Vessel for hire; or
  - (vii) any non-scheduled dry-docking of the Vessel; or
  - (viii) any allegation of non-compliance with the ISM Code or the ISPS Code against the Owner or any manager or otherwise in connection with the Vessel; or
  - (ix) any other matter, event or incident, actual or threatened, the effect of which will or may lead to the ISM Code or the ISPS Code not being complied with by the Owner or any manager or otherwise in connection with the Vessel.

## 7.7 Discharge of debts; avoidance of liens

The Owner undertakes:

- (a) promptly to pay and discharge or secure all debts, damages and liabilities whatsoever which the Owner is called upon to pay, discharge or secure and which have given, or may give, rise to maritime or possessory liens on or claims enforceable against the Vessel, and in the event of arrest of the Vessel pursuant to legal process, or in the event of her detention in exercise or purported exercise of any such lien, to procure the release of the Vessel from such arrest or detention promptly upon receiving notice of the same by providing bail or otherwise as the circumstances may require;
- (b) to procure that all taxes, dues and other outgoings whatsoever in respect of the Vessel are promptly paid, and upon request by the Lender, to furnish satisfactory evidence that they have been paid;

- (c) to ensure that the Vessel is, at all times, equipped and accredited with any required trading documentation and/or authorisations necessary to legitimise the entry of the Vessel into the waters of any relevant jurisdiction. Such trading documentation and authorisations shall include, amongst other things, valid certification under the International Convention on Civil Liability for Oil Pollution Damage (as amended) and the International Convention on Civil Liability for Bunker Oil Pollution Damage, a valid US Coast Guard certificate of financial responsibility (water pollution), a valid certificate from any US state that requires a state equivalent of a certificate of financial responsibility, a vessel classification certificate and any other credentials as might be, or may come to be, required. Copies of such trading documentation and/or authorisations shall be made available to the Lender as and when requested.

#### **7.11 ISM Code and ISPS Code**

The Owner undertakes to comply, and procure compliance by any manager or any other operator of the Vessel, with:

- (a) all provisions of the ISM Code including, without limitation, obtaining and maintaining in force at all times a valid Document of Compliance in relation to the company responsible for the Vessel's compliance with the ISM Code under paragraph 1.1.2 of the ISM Code and a valid Safety Management Certificate in respect of the Vessel as required by the ISM Code; and
- (b) all provisions of the ISPS Code including, without limitation, obtaining and maintaining in force a valid International Ship Security Certificate in respect of the Vessel as required by the ISPS Code, and ensuring that the Vessel's security system and its associated security equipment comply with the applicable requirements of Part A of the ISPS Code and of Chapter XI-2 of the Safety of Life at Sea Convention (SOLAS), and that an approved ship security plan is in place,

and to procure that certified copies of all such certificates and other documents are provided promptly on demand to the Lender.

#### **8. CONTINUING LIABILITY OF OWNER**

8.1 It is agreed and declared that, notwithstanding the assignment contained in Clause 2:

- (a) the Lender shall not be obliged to make any enquiry as to the nature or sufficiency of any payment received by it under this Deed or to make any claim or take any other action to collect any moneys or to enforce any rights and benefits assigned to the Lender under this Deed or to which the Lender may at any time be entitled under this Deed; and
- (b) the Owner shall remain liable to perform all the obligations assumed by it in relation to the Mortgaged Property and the Lender shall not be under any obligation of any kind whatsoever in relation to it or be under any liability whatsoever in the event of any failure by the Owner to perform its obligations in respect of the Mortgaged Property.

#### **9. THE LENDER'S POWERS**

The Lender shall, without prejudice to its other rights and powers under this Deed and the other Security Documents, be entitled (but not bound) at any time and as often as may be necessary to take any such action as it may in its discretion think fit for the purpose of protecting or maintaining the security created by this Deed and the Statutory Mortgage.

#### **10. ENFORCEMENT**

##### **10.1 Right to enforce security**

The security constituted by this Deed shall become immediately enforceable upon the occurrence of an Event of Default.

#### 10.4 Exclusion of liability

Neither the Lender nor any of its officers, employees or agents (except in the case of its or their gross negligence or wilful misconduct) shall be liable:

- (a) by reason of taking possession of the Mortgaged Property to account to the Owner as mortgagee in-possession or for anything except actual receipts or be liable for any loss upon realisation or for any act or omission for which a mortgagee-in-possession might be liable; or
- (b) for any loss, damage, liability or expense whatsoever and howsoever suffered or incurred by the Owner arising out of or in connection with the exercise or purported exercise by or on behalf of the Lender of any rights, powers or discretions under this Deed

and the Owner shall indemnify the Lender against any claim which may be made against the Lender by any purchaser or other person by reason of any defect in the title of the Owner to the Mortgaged Property.

#### 10.5 Dealings with the Lender

Upon any sale of the Vessel or any share in the Vessel by the Lender pursuant to Clause 10.2(d) the purchaser shall not be bound to see or enquire whether the power of sale of the Lender has arisen in the manner provided by this Deed, the sale being deemed to be within the power of the Lender, and the receipt of the Lender for the purchase money shall effectively discharge the purchaser who shall not be concerned with the manner of application of the proceeds of sale or in any way answerable for the sale.

#### 10.6 Receivers

The Lender may, at any time after the security constituted by this Deed and the Statutory Mortgage has become enforceable, appoint in writing, under the hand of any officer or officers of the Lender or under the seal of the Lender, any person, whether an officer of the Lender or not, to be Receiver of the Mortgaged Property or any part of it and may in like manner, from time to time, remove any Receiver so appointed and appoint another in his or her stead. Any Receiver so appointed shall:

- (a) be the agent of the Owner, who shall be solely liable for his or her remuneration, costs, charges and expenses and for his or her acts and defaults;
- (b) have all the powers conferred by the LPA, without the restrictions contained in Sections 93 and 103 of that Act, together with all the powers conferred by the Insolvency Act 1986, and, in addition, shall have the power, on behalf of and at the cost of the Owner, to do or omit to do anything which the Owner could do or omit to do in relation to the Mortgaged Property and to exercise all the rights, powers and remedies of the Lender under this Deed, for which purpose the benefit of all the immunities and limitations of liability conferred on the Lender by this Deed shall extend to the Receiver and his or her officers, employees and agents; and
- (c) be entitled to remuneration appropriate to the work and responsibilities involved, upon the basis of charging adopted by the Receiver in accordance with the current practices of his or her firm, without being limited to the maximum rate specified in Section 109(6) of the LPA.

#### 11. APPLICATION OF PROCEEDS

11.1 All moneys received or recovered by the Lender or any Receiver in respect of:

- (a) sale of the Vessel or any share in the Vessel; or

- (b) no such power will be exercisable by or on behalf of the Lender or any Receiver until the security constituted by this Deed and the Statutory Mortgage shall have become immediately enforceable pursuant to Clause 10.1; and
  - (c) the exercise of any such power by or on behalf of the Lender or any Receiver shall not put any person dealing with the Lender or any Receiver upon any enquiry as to whether the security constituted by this Deed and the Statutory Mortgage has become enforceable, nor shall such person be in any way affected by notice that the security constituted by this Deed has not become so enforceable, and the exercise by the Lender or any Receiver of such power shall be conclusive evidence of its right to exercise the same.
- 13.2 The Owner ratifies and confirms (and agrees to ratify and confirm) whatever any attorney does or purports to do under its appointment under Clause 13.
14. **CHANGES TO THE PARTIES**
- 14.1 **No assignment or transfer by the Owner**
- The Owner may not assign or transfer all or any of its rights, benefits or obligations under this Deed or the Statutory Mortgage.
- 14.2 **Assignment and transfer by the Lender**
- The Lender may assign or transfer all or any portion of its rights, benefits or obligations under this Deed and the Statutory Mortgage to any person to whom it assigns or transfers a corresponding proportion of its rights, benefits or obligations under and in accordance with the Credit Agreement.
- 14.3 **Change of office**
- The Lender may at any time and from time to time change the office through which it performs its obligations under this Deed and the other Security Documents.
- 14.4 **Delegation**
- The Lender and any Receiver may at any time and from time to time delegate any one or more of its rights, powers and/or obligations under this Deed and the other Security Documents to any person (provided that the Lender or, as the case may be, the Receiver shall remain fully responsible for the exercise or performance of any rights, powers and/or obligations delegated by it).
- 14.5 **Owner to assist**
- The Owner undertakes to do or to procure all such acts and things and to sign, execute and deliver or procure the signing, execution and delivery of all such instruments and documents as the Lender may reasonably require for the purpose of perfecting any such assignment or transfer as mentioned in Clause 14.2.
15. **DISCHARGE OF SECURITY**
- Following expiry of the Security Period, the Lender upon the request and at the expense and cost of the Owner shall provide a memorandum of discharge of the Statutory Mortgage for registration at the United Kingdom shipping registry and shall execute such other documents as may be reasonably necessary to discharge the security created by the Statutory Mortgage and this Deed.

## 17. NOTICES

- 17.1 All notices (which expression includes any demand, request, consent or other communication) to be given by one party to the other under this Deed shall be in writing and (unless delivered personally) shall be given by email or first class pre-paid post (airmail if sent internationally) and be addressed:

- (a) in the case of the Lender, as follows:

ABN AMRO Bank N.V.

Attn. Mr C. ten Napel PAC TM1645  
Grote Voort 247  
8041 BL Zwolle  
The Netherlands

Telephone No :

Email :

Attn. : Mr C. ten Napel

- (b) in the case of the Owner, as follows:

OSPREE (PD156) Limited  
Brodie's House, 31-33 Union Grove  
Aberdeen, AB10 6SD

Telephone No :

Email :

Attn. : Mr C.J. de Boer

- 17.2 If the Lender or the Owner wishes to change its address for communication, the one shall give to the other not less than seven (7) days' notice in writing of the change desired.

- 17.3 Notices addressed as provided above shall be deemed to have been duly given when actually received in legible form by the intended recipient (in the case of email), when delivered (in the case of personal delivery), two (2) days after posting (in the case of letters sent within the same country), or five (5) days after posting (in the case of letters sent internationally), provided that notices to the Lender shall be effective only upon their actual receipt by the Lender. In each of the above cases any notice received on a non-working day or after business hours in the country of receipt shall be deemed to be given on the next following working day in such country.

- 17.4 All notices and documents to be given or delivered pursuant to or otherwise in relation to this Deed shall be in the English language or be accompanied by a certified English translation.

## 18. GOVERNING LAW AND JURISDICTION

- 18.1 This Deed and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with English law.
- 18.2 The Owner irrevocably agrees for the exclusive benefit of the Lender that the English courts shall have jurisdiction in relation to any dispute arising out of or in connection with this Deed (including a dispute regarding the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed), and for such purposes irrevocably submits to the jurisdiction of those courts.
- 18.3 Nothing in this Clause 18 shall affect the right of the Lender to serve process in any manner permitted by law or limit the right of the Lender to take proceedings against the Owner in any other court of competent jurisdiction, nor shall the taking of proceedings in one or more jurisdictions preclude the taking of proceedings by the Lender in any other jurisdiction, whether concurrently or not.

Execution page

The Owner

EXECUTED as a DEED )  
by OSPREY (PD156) LIMITED a company )  
incorporated in Scotland )  
acting by Cornelis Jan De Boer )  
who, in accordance with the laws of Scotland, )  
is acting under the authority of )  
the company as authorised signatory )  
in the presence of: )

Signature in the name of the company  
OSPREY (PD156) LIMITED

  
Authorised signatory

Signature of witness: 

Name of witness: O. Spylkema

Occupation of witness: ARM

Address of witness: Grote Markt 7  
8041 BL Zwolle

The Lender

EXECUTED as a DEED )  
by ABN AMRO BANK N.V. a company )  
incorporated in The Netherlands )  
acting by )  
who, in accordance with the laws of The )  
Netherlands, is acting under the authority of )  
the company as authorised signatory )  
in the presence of: )

Signature in the name of the company  
ABN AMRO BANK N.V.

C.A. TEN NAPEL

  
Authorised signatory

Signature of witness: 

Name of witness: O. Spylkema

Occupation of witness: ARM

Address of witness: Grote Markt 7  
8041 BL Zwolle

  
G.C.J. Maaskant