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CHWP000

COMPANIES FORM No. 466(Scot)

Particulars of an instrument of alteration to a floating charge created by a company registered in Scotland

466

A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge.

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write in
this margin

Pursuant to section 410 and 466 of the Companies Act 1985

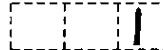
Please complete
legibly, preferably
in black type, or
bold block lettering

* insert full name
of company

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

For official use

Company number



SC449498

Name of company

* ONE-DYAS MARINER LIMITED

Date of creation of the charge (note 1)

11/04/2019

Description of the instrument creating or evidencing the charge or of any ancillary document which has been altered (note 1)

Floating Charge (the "Floating Charge")

Names of the persons entitled to the charge

ABN AMRO Bank N.V. (as Security Agent) (as defined in the Floating Charge).

Short particulars of all the property charged

All the undertaking, property, assets and rights of ONE-Dyas Mariner Limited whatsoever, present and future.

**COMPANIES HOUSE
EDINBURGH**

26 APR 2019

FRONT DESK

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

Brodies LLP
15 Atholl Crescent
Edinburgh
EH3 8HA

For official use (02/06)

Charges Section

Post room

FRIDAY



SCT

S848AIFT

26/04/2019

#212

COMPANIES HOUSE

Names, and addresses of the persons who have executed the instrument of alteration (note 2)

(1) ONE-Dyas Mariner Limited (registered number SC449498) and having its registered office at 1 Exchange Crescent, Conference Square, Edinburgh, EH3 8UL; (2) ONE-Dyas EOG Limited (registered number SC005122) and having its registered office at 5th Floor, 1 Exchange Crescent, Conference Square, Edinburgh, Lothian EH3 8UL; (3) NIBC BANK N.V.; (4) ING BANK N.V.; and (5) ABN AMRO BANK N.V.

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write in
this margin*

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

Date(s) of execution of the instrument of alteration

11/04/2019

A statement of the provisions, if any, imposed by the instrument of alteration prohibiting or restricting the creation by the company of any fixed security or any other floating charge having, priority over, or ranking pari passu with the floating charge

Short particulars of any property released from the floating charge

The amount, if any, by which the amount secured by the floating charge has been increased

A statement of the provisions, if any, imposed by the instrument of alteration varying or otherwise regulating the order of the ranking of the floating charge in relation to fixed securities or to other floating charges

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legibly, preferably
in black type, or
bold block lettering*

4.2 The Parties agree that the Bond and Floating Charges shall rank in point of security in the following order:

4.2.1 first in all respects, the Senior Floating Charges *pari passu*; and

4.2.2 second, the Junior Floating Charges,

and that notwithstanding the dates of execution, delivery and registration of the Bond and Floating Charges.

Definitions:

"Bond and Floating Charges" means the Junior Floating Charges and the Senior Floating Charges.

"Junior Dyas EOG Floating Charge" means the English law governed floating charge entered into on or around the date of the Ranking Agreement by ONE-Dyas EOG Limited in favour of the Junior Security Agent.

"Junior Dyas Mariner Floating Charge" means the English law governed floating charge entered into on or about the date of the Ranking Agreement by ONE-Dyas Mariner Limited in favour of the Junior Security Agent.

"Junior Floating Charges" means

- (i) the bond and floating charge dated on or about the date of the Ranking Agreement entered into by ONE-Dyas Mariner Limited in favour of the Junior Security Agent;
- (ii) the bond and floating charge dated on or about the date of the Ranking Agreement entered into by ONE-Dyas EOG Limited in favour of the Junior Security Agent;
- (iii) the floating charge pursuant to the Junior Dyas Mariner Floating Charge created by ONE-Dyas Mariner Limited in favour of the Junior Security Agent; and
- (iv) the floating charge pursuant to the Junior Dyas EOG Floating Charge created by ONE-Dyas EOG Limited in favour of the Junior Security Agent.

"Junior Security Agent" means NIBC Bank N.V.

"Parties" means the parties to the Ranking Agreement.

"Ranking Agreement" means the instrument of alteration of the Floating Charge.

"Senior Dyas EOG Floating Charge" means the English law governed floating charge entered into on or about the date of the Ranking Agreement by ONE-Dyas EOG Limited in favour of the Senior Security Agent.

"Senior Dyas Mariner Floating Charge" means the English law governed floating charge entered into on or about the date of the Ranking Agreement by ONE-Dyas Mariner Limited in favour of the Senior Security Agent.

"Senior Floating Charges" means

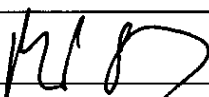
- (i) the bond and floating charge dated on or about the date of the Ranking Agreement entered into by ONE-Dyas Mariner Limited in favour of the Senior Security Agent;
- (ii) the bond and floating charge dated on or about the date of the Ranking Agreement entered into by ONE-Dyas EOG Limited in favour of the Senior Security Agent;
- (iii) the floating charge pursuant to the Senior Dyas Mariner Floating Charge created by ONE-Dyas Mariner Limited in favour of the Senior Security Agent; and
- (iv) the floating charge pursuant to the Senior Dyas EOG Floating Charge created by ONE-Dyas EOG Limited in favour of the Senior Security Agent.

"Senior Security Agent" means ABN AMRO Bank N.V.

Continuation of the statement of the provisions, if any, imposed by the instrument of alteration varying or otherwise regulating the order of the ranking of the floating charge in relation to fixed securities or to other floating charges

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write in
this margin*

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legibly, preferably
in black type, or
bold block lettering*

Signed  for *Drakes Ltd* Date *24/4/15*
On behalf of [company] [chargee] ☐

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

Notes

1. A description of the instrument e.g. "Instrument of Charge" "Debenture" etc as the case may be, should be given. For the date of creation of a charge see section 410(5) of the Companies Act. ☐ delete as appropriate
2. In accordance with section 466(1) the instrument of alteration should be executed by the company, the holder of the charge and the holder of any other charge (including a fixed security) which would be adversely affected by the alteration.
3. A certified copy of the instrument of alteration, together with this form with the prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of execution of that instrument.
4. A certified copy must be signed by or on behalf of the person giving the certification and where this is a body corporate it must be signed by an officer of that body.
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 are to be made payable to **Companies House**.
6. The address of the Registrar of Companies is: Companies Registration Office, 139 Fountainbridge, Edinburgh EH3 9FF
DX 235 Edinburgh or LP - 4 Edinburgh 2



FILE COPY

**CERTIFICATE OF THE REGISTRATION
OF AN ALTERATION TO A FLOATING CHARGE**

COMPANY NO. 449498
CHARGE CODE SC44 9498 0001

I HEREBY CERTIFY THAT PARTICULARS OF AN INSTRUMENT
OF ALTERATION DATED 11 APRIL 2019 WERE DELIVERED
PURSUANT TO SECTION 466 OF THE COMPANIES ACT 1985
ON 26 APRIL 2019

THE INSTRUMENT RELATES TO A CHARGE CREATED ON 11
APRIL 2019

BY ONE-DYAS MARINER LIMITED

IN FAVOUR OF
ABN AMRO BANK N.V. (AS SECURITY AGENT)

GIVEN AT COMPANIES HOUSE, EDINBURGH 29 APRIL 2019

RANKING AGREEMENT

among

ONE-DYAS MARINER LIMITED
ONE-DYAS EOG LIMITED
(as Chargors)

NIBC BANK N.V.
(as Junior Agent and Junior Security Agent)

ING BANK N.V.
(as Senior Agent)

and

ABN AMRO BANK N.V.
(as Senior Security Agent)

CERTIFIED A TRUE
COPY SAVE FOR THE
MATERIAL REDACTED
PURSUANT TO S859G
OF THE COMPANIES
ACT 2006

Nathalie Wed
BRODIES LLP
Solicitors

26 MPKL 20.17

Ref: *ING25.15*

Brodies LLP
15 Atholl Crescent
Edinburgh EH3 8HA
T: 0131 228 3777
F: 0131 228 3878
DX ED10
Ref: MPST.NW.ING25.15

RANKING AGREEMENT among:

ONE-DYAS MARINER LIMITED (formerly Dyas Mariner Limited), a limited liability company incorporated in Scotland under the Companies Acts (registered number SC449498) and having its registered office at 1 Exchange Crescent, Conference Square, Edinburgh, EH3 8UL ("**Dyas Mariner**");

ONE-DYAS EOG LIMITED (formerly Dyas EOG Limited), a limited liability company incorporated in Scotland under the Companies Acts (registered number SC005122) and having its registered office at 5th Floor, 1 Exchange Crescent, Conference Square, Edinburgh, Lothian EH3 8UL ("**Dyas EOG**", together with Dyas Mariner, the "**Chargors**").

NIBC BANK N.V., as agent and security agent under the Junior Facility Agreement (the "**Junior Agent**" and the "**Junior Security Agent**");

ING BANK N.V., as agent under the Senior Facility Agreement (the "**Senior Agent**"); and

ABN AMRO BANK N.V., as security agent under the Senior Facility Agreement (the "**Senior Security Agent**")

WHEREAS:

1. Each Chargor, the Junior Agent, the Junior Security Agent, the Senior Agent and the Senior Security Agent, amongst others, have entered into an Intercreditor Agreement governed by English law in respect of various matters, including the ranking of the Bond and Floating Charges (as defined below) dated 31 December 2018 as amended on 27 March 2019 (the "**Intercreditor Agreement**").
2. Each Chargor, the Junior Agent, the Junior Security Agent, the Senior Agent and the Senior Security Agent have agreed to enter into this Ranking Agreement in respect of the Bond and Floating Charges, and thereafter for this Ranking Agreement to be registered at Companies House in Edinburgh.

NOW THEREFORE IT IS AGREED AND DECLARED as follows:-

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

The following expressions shall have the meanings set out below:

"Bond and Floating Charges" means the Junior Floating Charges and the Senior Floating Charges;

"Junior Discharge Date" means the first date on which all Junior Liabilities have been fully and finally discharged to the satisfaction of the Junior Agent, whether or not as the result of an enforcement, and the Junior Creditors are under no further obligation to provide financial accommodation to any of the Debtors under the Debt Documents;

"Junior Facility Agreement" means the term facility agreement made between ONE-Dyas B.V. (formerly Oranje-Nassau Energie B.V.), the Junior Creditors and others originally dated 2 June 2015 and as amended and/or amended and restated on 17 February 2017, 16 May 2017, 28 December 2018 and 27 March 2019;

"Junior Finance Documents" has the meaning given to the term "Finance Document" in the Junior Facility Agreement

"Junior Floating Charges" means

- (i) the bond and floating charge dated on or about the date of this Ranking Agreement entered into by Dyas Mariner in favour of the Junior Security Agent;
- (ii) the bond and floating charge dated on or about the date of this Ranking Agreement entered into by Dyas EOG in favour of the Junior Security Agent;
- (iii) the floating charge pursuant to the Junior Dyas Mariner Floating Charge created by Dyas Mariner in favour of the Junior Security Agent; and
- (iv) the floating charge pursuant to the Junior Dyas EOG Floating Charge created by Dyas EOG in favour of the Junior Security Agent.

"Junior Liabilities" means the Liabilities owed by the Debtors to the Junior Creditors under or in connection with the Junior Finance Documents;

"Junior Dyas EOG Floating Charge" means the English law governed floating charge entered into on or about the date of this Ranking Agreement by Dyas EOG in favour of the Junior Security Agent;

"Junior Dyas Mariner Floating Charge" means the English law governed floating charge entered into on or about the date of this Ranking Agreement by Dyas Mariner in favour of the Junior Security Agent;

"Parties" means the parties to this Ranking Agreement;

"Senior Discharge Date" means the first date on which (i) all Senior Liabilities have been fully and finally discharged to the satisfaction of the Senior Agent (in the case of the Senior Facility Liabilities) and each Hedge Counterparty (in the case of its Hedging Liabilities) whether or not as the result of an enforcement and (ii) the Senior Creditors are under no further obligation to provide financial accommodation to any of the Debtors under the Debt Documents;

"Senior Dyas EOG Floating Charge" means the English law governed floating charge entered into on or about the date of this Ranking Agreement by Dyas EOG in favour of the Senior Security Agent;

"Senior Dyas Mariner Floating Charge" means the English law governed floating charge entered into on or about the date of this Ranking Agreement by Dyas Mariner in favour of the Senior Security Agent;

"Senior Floating Charges" means

- (i) the bond and floating charge dated on or about the date of this Ranking Agreement entered into by Dyas Mariner in favour of the Senior Security Agent;
- (ii) the bond and floating charge dated on or about the date of this Ranking Agreement entered into by Dyas EOG in favour of the Senior Security Agent;
- (iii) the floating charge pursuant to the Senior Dyas Mariner Floating Charge created by Dyas Mariner in favour of the Senior Security Agent; and
- (iv) the floating charge pursuant to the Senior Dyas EOG Floating Charge created by Dyas EOG in favour of the Senior Security Agent.

"Senior Facility Agreement" means the facility agreement originally dated 31 December 2018 and made between, amongst others, ONE-Dyas B.V. (formerly Oranje-Nassau Energie B.V.), the Senior Creditors and others as amended and restated pursuant to an amendment and restatement agreement dated 27 March 2019 for the provision of the credit facilities secured by the various Transaction Security Documents (as defined therein);

"Senior Finance Document" has the meaning given to the term "Finance Document" in the Senior Facility Agreement; and

"Senior Liabilities" means the Senior Facility Liabilities and the Hedging Liabilities.

1.2 Interpretation

Capitalised terms used herein and not defined herein shall have the meaning given to them by the Intercreditor Agreement. In the event of any conflict between this Ranking Agreement and the Intercreditor Agreement, the Intercreditor Agreement shall prevail.

1.3 Construction

Unless a contrary indication appears in this Ranking Agreement, the terms and provisions of clause 1.2 (Construction) of the Intercreditor Agreement shall be deemed to be incorporated herein.

2 THIRD PARTY RIGHTS

The terms of this Ranking Agreement may be enforced only by a party to it and the operation of the Contract (Third Party Rights)(Scotland) Act 2017 is modified accordingly.

3 CONSENT

- 3.1 Each of the Senior Agent and the Senior Security Agent hereby consent to the creation of the Junior Floating Charges by the Chargors.
- 3.2 Each of the Junior Agent and the Junior Security Agent hereby consent to the creation of the Senior Floating Charges by the Chargors.

4 RANKING AND PRIORITY

- 4.1 The Parties agree that the Bond and Floating Charges shall secure the Liabilities each is expressed to secure and shall rank in right and priority of payment in the following order:

4.1.1 first in all respects, the Senior Facility Liabilities and the Hedging Liabilities *pari passu* and without any preference between them; and

4.1.2 second, the Junior Liabilities;

and that notwithstanding the dates of execution, delivery and registration of the Bond and Floating Charges.

- 4.2 The Parties agree that the Bond and Floating Charges shall rank in point of security in the following order:

4.2.1 first in all respects, the Senior Floating Charges *pari passu*; and

4.2.2 second, the Junior Floating Charges,

and that notwithstanding the dates of execution, delivery and registration of the Bond and Floating Charges.

- 4.3 The Parties agree that on and from the earlier of:

4.3.1 the Senior Discharge Date; and

4.3.2 the Junior Discharge Date,

the provisions of this Ranking Agreement will cease to apply.

5 ALTERATION OF SECURITIES

Each Bond and Floating Charge is hereby varied to the extent specified in this Ranking Agreement and this Ranking Agreement shall be construed and receive effect as an Instrument of Alteration of the Bond and Floating Charges within the meaning of Section 466 of the Companies Act 1985.

6 EXCLUSION OF LEGAL RULES

- 6.1 Notwithstanding any rule of law which might operate to the contrary effect, the provisions of Clause 4.2 as to the priority and ranking of the Bond and Floating Charges shall be valid and effective irrespective of the dates or times at which the Bond and Floating Charges were executed or constituted or registered and irrespective of the dates on which sums have been or may be advanced to or otherwise drawn by the Company, none of the other Parties hereto having any concern with the composition of or fluctuations in the sums due to the Senior Creditors or to the Junior Creditors.
- 6.2 Subject to the terms of this Ranking Agreement, the Bond and Floating Charges shall rank as continuing security for the payment and discharge of all the liabilities and obligations the payment and/or discharge of which is thereby secured.

7 PREFERENTIAL PAYMENTS

The provisions set out in this Ranking Agreement as to ranking shall not prejudice the right of the Senior Security Agent or the Junior Security Agent to receive payments to which a preference attaches in terms of the Insolvency Act 1986 or any other applicable legislation.

8 GOVERNING LAW

This Ranking Agreement and any non-contractual obligations arising out of or connected with it are governed by Scots law.

9 JURISDICTION

- 9.1 The courts of Scotland have exclusive jurisdiction to settle any dispute arising out of or in connection with this Ranking Agreement and any non-contractual obligations connected with it (including a dispute regarding the existence, validity or termination of this Ranking Agreement) (a "Dispute").
- 9.2 The Parties agree that the courts of Scotland are the most appropriate and convenient courts to settle Disputes and, accordingly, that they will not argue to the contrary.

10 COUNTERPARTS AND DELIVERY

- 10.1 This Ranking Agreement may be executed in any number of counterparts and by each of the Parties on separate counterparts.
- 10.2 Where executed in counterparts:
- 10.2.1 this Ranking Agreement will not take effect until each of the counterparts has been delivered; and

10.2.2 where any counterpart is being held as undelivered, delivery will take place only when the date of delivery is agreed between the Parties after execution of this Ranking Agreement.

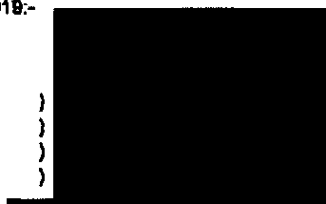
11 SUPERSESSION

With effect from the date of delivery of this Ranking Agreement, the Parties agree that this Ranking Agreement supersedes all earlier meetings, discussions, correspondence, understandings, agreements and arrangements of any kind between the Parties relating to the ranking of the Bond and Floating Charges.

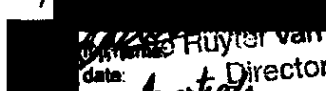
12 CONSENT TO REGISTRATION

The Parties hereto consent to the registration of this Ranking Agreement for preservation: IN WITNESS WHEREOF these presents consisting of this and the preceding 5 pages are executed as follows, and where these presents are executed in counterpart, are delivered on 11 April 2019:-

Subscribed for and on behalf of
ONE-DYAS MARINER LIMITED
by two Directors



J. B. Berger
date: 11/04/19
place: Amsterdam
11/04/19


J. B. Berger
Director


J. B. Berger
date: 11/04/19
place: Amsterdam
11/04/19

full name: Steven Inck
date: 11/04/19
place: Paenassusweg 815
1082 LZ Amsterdam
The Netherlands

Subscribed for and on behalf of
ONE-DYAS EOG LIMITED
by two Directors


J. B. Berger
date: 11/04/19
place: Amsterdam
11/04/19


J. B. Berger
Director


J. B. Berger
date: 11/04/19
place: Amsterdam
11/04/19

full name: Steven Inck
date: 11/04/19
place: Paenassusweg 815
1082 LZ Amsterdam
The Netherlands

For and on behalf of NIBC BANK N.V. as Junior Agent and as Junior Security Agent

signature of authorised signatory

Cordula Uit den Bogaard
Associate Director

full name of above (print)

NIBC N.V.
CARNEGIEPLEIN 4
POSTBUS 380
2501 BH DEN HAAG

address of authorised signatory/witness

signature of authorised signatory

Marco Knijff

Vice President

full name of above (print)

11-04-2019
date of signing

The Hague
place of signing

ING BANK N.V. as Senior Agent

signature of authorised signatory

full name of above (print)

address of authorised signatory/witness

signature of authorised signatory

full name of above (print)

date of signing

place of signing

SUBSCRIBED for and on behalf of

ABN AMRO BANK N.V. as Senior Security Agent

signature of authorised signatory

full name of above (print)

address of authorised signatory/witness

signature of authorised signatory

full name of above (print)

date of signing

place of signing

For and on behalf of NIBC BANK N.V. as Junior Agent and as Junior Security Agent

signature of authorised signatory	signature of authorised signatory
full name of above (print)	full name of above (print)
	date of signing
address of authorised signatory/witness	place of signing

ING BANK N.V. as Senior Agent

signature of authorised signatory
Paul Enthoven
 Director

full name of above (print)

C/O Bijlmerplein 888
 1102 MG, AMSTERDAM
 NETHERLANDS

address of authorised signatory/witness

signature of authorised signatory
ING Bank N.V.
 Peter-Paul Eltschot/Managing Director
 Bijlmerplein 888
 1102 MG, Amsterdam/The Netherlands

full name of above (print)

11 APRIL 2014 C/O Bijlmerplein 888
 date of signing 1102 MG, AMSTERDAM
 AMSTERDAM NETHERLANDS
 place of signing

SUBSCRIBED for and on behalf of
 ABN AMRO BANK N.V. as Senior Security Agent

signature of authorised signatory	signature of authorised signatory
full name of above (print)	full name of above (print)
	date of signing
address of authorised signatory/witness	place of signing

For and on behalf of NIBC BANK N.V. as Junior Agent and as Junior Security Agent

signature of authorised signatory

signature of authorised signatory

full name of above (print)

full name of above (print)

date of signing

address of authorised signatory/witness

place of signing

ING BANK N.V. as Senior Agent

signature of authorised signatory

signature of authorised signatory

full name of above (print)

full name of above (print)

date of signing

address of authorised signatory/witness

place of signing

SUBSCRIBED for and on behalf of
ABN AMRO BANK N.V. as Senior Security Agent

signature of authorised signatory

L. van Keulen-Westhuis

Proxy Holder

signature of authorised signatory

J. Kok
Proxy Holder

full name of above (print)

full name of above (print)

11 April 2019
date of signing

address of authorised signatory/witness

Amsterdam
place of signing