

Registration of a Charge

Company Name: NORTH STAR SHIPPING (ABERDEEN) LIMITED

Company Number: SC037566

Received for filing in Electronic Format on the: 04/01/2023

Details of Charge

Date of creation: 22/12/2022

Charge code: **SC03 7566 0046**

Persons entitled: KROLL TRUSTEE SERVICES LIMITED, THE NEWS BUILDING, LEVEL 6, 3

LONDON BRIDGE STREET, LONDON, ENGLAND, SE19SG

Brief description: SIXTY FOUR SIXTY-FOURTH (64/64TH) SHARES IN THE VESSEL KNOWN

AS "M.V. GRAMPIAN DON" WITH OFFICIAL NUMBER 918099 AND IN ITS

APPURTENANCES.

Authentication of Form

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

Authentication of Instrument

Certification statement: I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT

TO S. 859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL

INSTRUMENT.

Certified by: CLIFFORD CHANCE LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 37566

Charge code: SC03 7566 0046

The Registrar of Companies for Scotland hereby certifies that a charge dated 22nd December 2022 and created by NORTH STAR SHIPPING (ABERDEEN) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 4th January 2023 .

Given at Companies House, Edinburgh on 4th January 2023

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006







Mortgage of a Vessel
(The application form is to secure Account Current etc / other obligation)

GUIDANCE NOTES - PLEASE READ

- If more than one mortgagor then a separate mortgage is required from each mortgagor, unless shares are jointly held.
- If more than one mortgage is submitted at the same time the mortgagees will be required to advise which mortgage to register first in a signed letter on headed paper.
- in respect of fishing vessels, mortgages may be registered only against those registered with FULL
- The prompt registration of a mortgage deed with the Registry is essential to establish the priority of the mortgage. This is because the priority of the mortgage is determined by the date on which it is produced for registration and not from the date of the mortgage itself.

	n BLOCK CAPITALS, and tick boxes where apparagnets as appropriate.	propriate.	If an * is	stated,	then
The mortgage referer	nce number (issued by the mortgagee) is:				
1: DETAILS OF T	HE VESSEL				
Is this mortgage in re	spect of a Fishing Vessel?	Yes		No	<u> </u>
Name of Vessel	GRAMPIAN DON	-			mean years comming the citimens
Official Number	918099				
2: THE MORTGAG					
Whereas there is:					
State "an account current" or write in a	AN ACCOUNT CURRENT	***************************************	******************************	***************************************	**************************************
short description of the obligation.			arran el Habilero	***************************************	
between					
Full Name(s) /	NORTH STAR SHIPPING (ABERDEEN) LIMIT	ED		00000000000000000000000000000000000000	20000-ROOD LICENSETT A CORONAL DATA CORONAL PARAMETERS
Company Name				936444444444444444444444444444444444444	**************************************
Address	12 Queens Road, Aberdeen, AB15 4ZT			***************************************	Accessore Coccessors Household Marketing and Accessors A
(Place of Business in			***************************************		naceaun regasseus de produktivit de l'adiglia de de l'adigue de de l'adigue de de l'adigue de de l'adigue de d
respect of a company)		*******************************	******************	***************************************	***************************************

"as joint mortgagors (hereinafter called "the mortgagor")

2: THE MORTGAGE (continued)

and

Full Name(s) / Company Name	KROLL TRUSTEE SERVICES LIMITED
Address (Place of Business in	The News Building, Level 6, 3 London Bridge Street, London, England, SE1 9SG
respect of a company)	

"as joint mortgagees (hereinafter called "the mortgagee")

Describe fully the	Please refer to the Schedule appended hereto.
nature of the liabilities secured. You may	
refer to another	
document	
	·

ACCOUNT CURRENT

Please complete the below in respect of "account current" by deleting where appropriate

***We the mortgagor(e) in consideration of the advance made or to be made to ***me/us by the mortgagee(e), bind ***myeelf/ourselves to pay the mortgagee(e) the sums for the time being due on this security whether by way of principle, interest or otherwise at the time(s) and in the manner mentioned above.

OTHER OBLIGATION					
Please complete the b	elow in n	espect of "other obliga	ation".		
threathermortgager (e) in consideration					
nen menerakan dari dari dari dari dari dari dari dari		ферруарский (обружения по портичностью по постоя п	etersiselei Aydoldei (Alabida) (Aydoldei alabida) distribui (Astronomoro etersiselei)	npa-lasi-lasi-lasi-lasi on nistra controllari variatimpi e en cidade del controllari illustrativa e en cidade d	***************************************
Annous and the state of the sta		.	·*************************************	MANAGAN	ppyriainininkylääääyyjääääyäyjinylay
	*****************	SSEC A A COMPANY AND A COMP	ernannnoerum erreum er eft i i i i i i i i i i i i i i i i i i i	***************************************	······
	P				
· · · · · · · · · · · · · · · · · · ·	(comos) m) (species (comos) (species (co		THE THE PROPERTY OF THE PROPER	- Herosek Ostovo (Waleman enikistim mukiro) setivu Mananii ika vasuu vasuu vasuu vasuu vasuu vasuu vasuu vasuu	***************************************
			seeseesseessa pagaga aan kaliinta iliinta aan aan aan aa aa aan aan aan aan aa	งการกระกระการกระการกระการกระการกระการกระการกระการกระการกระการกระการกระการกระการกระการกระการกระการกระการกระการก	Abbieinisteenmorrorrorrorror
or the purpose of bett	er securi	ng to the mortgagee(s	r) the *sumrs/obl	igation mentioned abo	ve.
₩we hereby mortgage					
44000000000000000000000000000000000000	No company to produce the second of the seco		Johnston Virgilian In London Villago (1988)	00000000000000000000000000000000000000	
State the shares, in	Figures	64/64th			
both figures and words	Words	sixty four sixty-fourth			
).		
PLEASE READ BEFOR					
		SECTION 3A must be c			
~ ~		individuals, then SECTIO		•	
		ability Partnership, then St		•	**
When the mortgage is	<u>originally (</u>	executed you should ser post to:	nd this deed (with	the applicable fee) via e	<u>mail or</u>
Registry of Shipping as	nd Seamer	n.			
Anchor Court, Keen Roa	d, Cardiff,	CF24 5JW, UK.			
Tel No: 0203 90 85200					
Email: Fishing:		Pleasure	« •	Commercial:	

part1.registry@mcga.gov.uk

fishing.registry@mcga.gov.uk

comm.registry@mcga.gov.uk

					•	
erresit.						
3A: COMPLETE IF THE N	MORTGAGOR IS	A COMPANY				
Executed by the mortgagor as a dec	d (in England, Wales a	and			٠.	ericini wychonych wyd y china da
Northern Ireland)						
						- And Andrews
On this22nd day of	December	20 .22	by:-			Populinian and a superior and a supe
moontoppining with the consocial state of the			.		MINISTER AND THE STATE OF THE S	
** (b) signing by the followin	g persons;	**delete as approp	oriale		Company	seal
Director				Fraser D	obbie	00000000000000000000000000000000000000
Director or Secretary			ikyriigaigy kispopojo kiramene en en a			
Authorised Signatory	gentinki ki ke ke kininki ki ka kinin muya yangan yangan yangan yangan ga pining ka kininki ki ke ke kininki ki k	nama manna samanka khumumunga dalanga khumi dalak khuma khuma mana khuma khuma khuma khuma khuma khuma mana kh	and single-solve single-solve-solve-solve-solve-solve-solve-solve-solve-solve-solve-solve-solve-solve-solve-so	nich der		
Authorised Signatory						
# Witnessed by (Signature)						
Name of Witness (PRINT NAME)	Flora	Copr				
	1	d Partners LL	.P			
Address of Witness	Blackwoo Union Gro					
(PRINT ADDRESS)		AB10 6XU				
# If the signature must be witnesse	d the name and addre	ess of the witness n	nust be g	İven		***************************************
Note: IN ENGLAND, WALES & NORT director, or (c) by a director in the presseal is affixed any special requiremen	ence of a witness who	completes the detail	ls above t	o attest the		•
IN SCOTLAND – signature may be by on behalf of the company, or one men Alternatively, signature may be effected authorised to sign the document on be by one authorised signatory and eithe	nber of the Limited Lia ad without a witness by shalf of the company, o	bility Partnership, pro r two directors, or a di or two members of the	vided suc irector and e Limited	h single sigr d the secreta Liability Part	nature is with ary, or two pe	nessed. ersons
OFFICIAL USE ONLY		<u>uniliilide</u> n kanoosay ee eelikkys seliken valkikassaa kanoosaa kanoosaa ka kanoosaa selemikki	***************************************			
Mortgage (Priority)		Date of Entr	y into the	Register		
Time of Entry			Office	r's Initials	o montro e e e e e e e e e e e e e e e e e e e	

3B: COMPLETE IF THE	MORTGAGOR(S) IS/ARE ONE OR MORE INDIVIDUAL(S)
* Executed as a deed (in Englan	d and Wales)
* Subscribed (in Scotland)	
* Signed, sealed and delivered (
	* Delete as appropriate
-	of 20
by the following person(s)	signing as mortgagor(s):
	Seal(s) if executed in Northern Irelan
Signature(s) of Mortgagor(s)	
In the presence of: Signature(s) of Witness(es)	
Name(s) of Witness(es)	
Address(es) of Witness(es)	
Occupation(s) of Witness(es)	
NOTE: Every signature must ha OFFICIAL USE ONLY Mortgage (Priorit	
Time of Ent	y Officer's Initials

3C: COMPLETE IF THE MORTGAGOR(S) ARE A LIMITED LIABILITY PARTNERSHIP

Executed by the mortgagor as a	deed (in England, W	ales and Northern Irel	and)	ing sa
Subscribed by the mortgagor (in	Scotland)			
	*	Delete as appropriate		
On this day of		20 by s	sianina by the follo	wina persons:
THE SE THE SECTION REPORTED TO THE PROPERTY OF THE SECTION OF THE	E 2 2 2 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	4 5 6 7 W 1000 100 100 100 100 100 100 100 100		
Member				
Member				
Witnessed by (Signature)				
Name of Witness				<u> </u>
(PRINT NAME)	ymm mawn strickin y which in was skiller yn wann da'r sawr yn a mwy y ddisk sa bard inhi	kot fermanler venski ki kelendrik komulik ki kot ki ki kot kot se provensk summer de sillet krister se ki ki k		
Address of Witness (PRINT ADDRESS) NOTE: In Scotland subscription may be	a hu ana mambar of the	A Limited Lightlish Partner	n spantiwano hao nida	by has mambars
of the Limited Liability Partnership.	to pla 1110 seemine to an	D MAN BERKERAR EUROPEANATRAY E ERRI EL PARA	Costifi entire meter secretaria	ESY CONTROL LEGING CONTROL OF
projectivi projectivi projectivi materia projectivi projectivi projectivi projectivi projectivi projectivi pro	a para di managan da managan da managan da da da da managan da			
OFFICIAL USE ONLY				nto-ranka a a delicitati de su de cinicitat e e e e e e e e e e e e e e e e e e
Mortgage (Priority		Date of entry into the	ne Register	
Time of entry		Office	er's Initials	
	Incimo como concerco consente como misor con comenza com			ning accesses accesses to bind

TRANSFER OF MORTGAGE *I/we, the above mentioned mortgagee(s), in consideration of: (Enter the sum of money or the nature of the obligation). This day (enter "paid to me/us" or a narrative suitable to the obligation). Full Name(s) of Transferee Address Өу: (Please write the place of business if a company) hereby transfer to "him/her/them the benefit of the within written security

PLEASE READ:

If the transferor is a company, then SECTION 4A must be completed.

If the transferor(s) are one or more individuals, then SECTION 4B must be completed.

If the transferor(s) are a Limited Liability Partnership, then SECTION 4C must be completed.

When a transfer of mortgage is executed you should send this deed by email or post to:

Registry of Shipping and Seamen

Anchor Court, Keen Road, Cardiff, CF24 5JW, UK.

Tel No: 0203 90 85200

Email:

Fishing:

Pleasure:

Commercial:

fishing.registry@mcga.gov.uk

part1.registry@mcga.gov.uk

comm.registry@mcga.gov.uk

4A: COMPLETE IF THE T	RANSFEROR IS A COMPANY	
 Executed by the transferor as a Northern Ireland) 	deed (in England, Wales and	
♦ Subscribed by the transferor (in	Scotland)	
On this day of	20 by:-	
** (a) the affixing of the com	mon seal of the	
transferor in the presence	of the following persons	
signing; or		Company seal
** (b) signing by the following	g persons; "Delete as appropriate	
Director		
Director or Secretary		
Authorised Signatory		
Authorised Signatory		
** Witnessed by (Signature)		
Name of Witness (PRINT NAME)		
Address of Witness		
(PRINT ADDRESS)		
# If the signature must be witnessed	d the name and address of the witness must be gi	**************************************
director, or (c) by a director in the pres	HERN IRELAND – signature may be by (a) two direct tence of a witness who completes the details above to tof the company's articles about signing must be com	attest the signature. If the common
on behalf of the company, or one men Alternatively, signature may be effects authorised to sign the document on be	one director or the secretary of the company or one paper of the Limited Liability Partnership, provided such ad without a witness by two directors, or a director and shalf of the company, or two members of the Limited L r a director or the secretary of the company is not valing	single signature is witnessed. I the secretary, or two persons lability Partnership. Note that signature
OFFICIAL USE ONLY		
Transfer of Mortgage (Priority)	Date of Entry into the Re	agister
Time of Entry	Officer's I	nitials [

4B: COMPLETE IF TRAI	NSFEROR(S) IS/ARE ONE OR MO	ORE INDIVIDUAL(S)
* Executed as a deed (in Englan	d and Wales)	
* Subscribed (in Scotland)		
* Signed, sealed and delivered (n Northern Ireland)	
	* Delete as appro	priate
On this day o)f 20	**************************************
by the following person(s)	signing as transferor(s):	Seal(s) if executed in Northern Ireland
Signature(s) of Transferor(s)		
In the presence of: Signature(s) of Witness(es)		
Name(s) of Witness(es)		
Address(es) of Witness(es)		
Occupation(s) of Witness(es)		
NOTE: Every signature must h	ave one witness.	
OFFICIAL USE ONLY Transfer of Mortgage (Priorit	v) Date of Fato	y into the Register
Time of Entr	American control of the control of t	Officer's Initials

Subscribed by the transferor (in	Scotland)	* Delete as appropriate
يفريق ويودون والمداهد والمحمد المحمد المحمد المحمد المداهد والمداهد والمداهد والمداهد والمداهد والمداهد والمداهد		
in this day of ersons:	f	signing by the following
Member		
ect-po-		
Member		
Witnessed by (Signature)	es de la companya de	
Name of Witness (PRINT NAME)		
он 4 майон 4 болиштей и приводел в Биба выбава полишти полишто в вич полишти и на выбава выбава выбава выбава в выбава в выполнения в выбава в выполнения в выбава в выбава в выбава в выполнения в выбава в выполнения в выбава в выполнения в выстрои в выполнения в выстрои в выполнения в выполнения в выполнения в выполнения в выпол		same felterete hanne mit element de als mit element element element element element element element element el
Address of Witness		
(PRINT ADDRESS)		
	be by one member of the Limited Liability Partner	
f the Limited Liability Partnership.	e cy wie member of the Limited Liability ("althe	ising and one miness, or by two members
eric contraction		
the second second second second		
OFFICIAL USE ONLY		

5: DISCHARGE OF A MORTGAGE

	econneciale comunicisco mobile dos procisiones interesistantes comunicativos comunicativos con establistante c	1998191 1998 1998 1998 1998 1998 1998 1
	ed *mortgage(s)/transferee(s) of ti	he mortgage, enter "the sum of
£", or a narrative suitable to the	obligation.	
		ndywynaith a di ann an ann an ann an ann an ann an ann an a
		de la companya di manana m Manana manana manan
This within written security is now	discharged.	
* The within-mentioned *mortgag	ee(s)/transferee(s) have agreed to	discharge this within written
security and it is therefore disch	arged.	
PLEASE READ:	kanadakkilannaanitelalikkilikkilalannikkilannikkilalannaanin kanadaken eniken eniken eniken eniken eniken enik	anaman kanan k
Warning: If the discharged deed is a against the vessel.	not presented to the Registry the m	ortgage will remain registered
If the Discharge is given by a company	, then SECTION 5A must be compl	eted.
If the Discharge is given by one or mo	re individuals, then SECTION 5B mu	st be completed.
If the Discharge is given by a Limited I	Liability Partnership, then SECTION 5	C must be completed.
When a Discharge of Mortgage is ex	kecuted you should send this deed	via email or post to:
Registry of Shipping and Seamen		
Anchor Court, Keen Road, Cardiff, CF	24 5JW, UK.	
Tel No: 0203 90 85200		
Email:		
Fishing:	Pleasure:	Commercial:
fishing.registry@mcga.gov.uk	part1.registry@mcga.gov.uk	comm.registry@mcga.gov.uk

5A: COMPLETE IF DISCH	ARGE IS GIVEN BY A COMPANY
© Executed by the mortgagee/tran	sferee as a deed (in England, Wales and
Northern Ireland)	And the second s
♦ Subscribed by the mortgagee/tra	insferee (in Scotland)
On this day of	20 by:-
** (a) the affixing of the com-	non seal of the * mortgagee/
transferee in the presence	of the following persons
signing; or	
** (b) signing by the followin	Company seal persons; *delete as appropriate
Director	
Director or Secretary	
Authorised Signatory	
Authorised Signatory	
** Witnessed by (Signature)	
Name of Witness (PRINT NAME)	
Address of Witness	
(PRINT ADDRESS)	
# If the signature must be witnesse	the name and address of the witness must be given
director, or (c) by a director in the presseal is affixed any special requirement IN SCOTLAND – signature may be by on behalf of the company, or one men	HERN IRELAND – signature may be by (a) two directors; (b) by the company secretary and a ence of a witness who completes the details above to attest the signature. If the common of the company's articles about signing must be complied with. one director or the secretary of the company or one person authorised to sign the document abort of the Limited Liability Partnership, provided such single signature is witnessed. It without a witness by two directors, or a director and the secretary, or two persons
authorised to sign the document on be	half of the company, or two members of the Limited Liability Partnership. Note that signature a director or the secretary of the company is not valid.
OFFICIAL USE ONLY	Programme and the second secon
Discharge of Mortgage (Priority)	Date of Entry into the Register
Time of Entry	Officer's Initials

5B: COMPLETE IF DISC	CHARGE IS GIVEN BY ONE OR MORE INDIVIDUAL(S)
Executed as a deed (in Engla	nd and Wales)
Subscribed (in Scotland)	
Signed, sealed and delivered	(in Northern Ireland)
	* Delete as appropriate
)n this day	of 20
_	signing as mortgagee(s)/transferee(s):
A creation in a constant	Seal(s) if executed in Northern Irela
	Joseph a vacation in the contract of the contr
No E state that we do it is not seen to the	
Signature of Mortgagee(s)/Transferee(s)	
In the presence of:	
Signature(s) of Witness(es)	
<i>\$</i>	
Name(s) of Witness(es)	
воминичению возминию возминию в возмине в метерительний в возминий в в возминий в возминий в в в в в в в в в в в в в в в в в в в	
	To control of the con
Address(es) of Witness(es)	
Occupation(s) of	
Witness(es)	
IOTE: Every signature must ha	ue one witness
and a service same a service of services and services are services and services are services and services and services and services are services are services and services are services are services and services are services are services are services are services are services are	e ger tall that the extraction and the extraction a
OFFICIAL USE ONLY	
Discharge of Mortgage (Priori	ty) Date of Entry into the Register
Time of En	
The same of the sa	

50 COMPLETE IF D								
Executed by the mortgago Subscribed by the mortga			C, VVales and	Northern irei	ano)			
/ Subscribed by the minings	igui (iir	SCUIIANU)	≙ Ωelete as	s appropriate				
•			\$7 \$66\$ NOTE \$1860 \$1860 NOTE - NOTE OF	t different out for 2 out 2000				•
On this	tau of		20	hv.	·inning h	the falls	renijerje i	oreone.
	ay v:	食物 植原虫 甲基 原原原染色 化苯甲基异甲	ர்க்குக்கு கூடி இத்த இடை இத் இடி	inzezzzoka PSA #	ppH116150 m3	. #1162 k. #14**	}aatis# (jetavna.
		**************************************	CNPANCETTY/ANGESCHEAPARTHER HERBORAA/ <u>YTTTT</u> TAAR		www.endologicaliiii.edubidakeense	manasan kanasan salah kanasan salah sa		(*************************************
Member			en e					
***	-		•				.,	
Member								
Witnessed by		-	Merikananinkananankan kendulukan pendulukan permulukan pendulukan pendulukan pendulukan pendulukan pendulukan	***************************************	-	-11.1		
Asitiiaggan nà						. **		
Name	***************************************	verilannya halimine see saalid est et anne see saan an andalah see saan	ын жененин бей байын бөч өнгөндүү өнгөйгө өрүү өнгөн түрүү	supurammuya kelikiki enemmenen sigiri dide kelikiki		anterenganikakerenfinanenikefinunnen kennung	aan saaaan ee felikeen ok Gessaas s	бексанчунда-долическа-колдодия бекса-бе
(PRINT NAME)					***		***************************************	
Address								***.
(PRINT ADDRESS)								
C. B. P. S.								Asserticinal desiration of the second of
NOTE: In Scotland subscription he Limited Liability Partnership		e by one membe	of the Limited	Liability Partne	rship and on	e witness, i	or by two	members
Your Information			• .					
We collect personal infor	mating	s ahaist saista	carns out ou	official dut	v and to be	an tha li	V chin:	register
up to date and to make s							r amp	: Congressor
For more information on	how w	e use your inf	ormation ple:	ase see our	full privac	y policy a	vailable	a on our
websile https://www.go					,			
				• .				•
OFFICIAL USE ONLY	499994 AMERICAN AMERI		parameter property of the state	AND THE REAL PROPERTY OF THE P		*****************************	***************************************	
Discharge of Mortgage (P	riority)		Date o	f Entry into th	ne Register	· · · · · · · · · · · · · · · · · · ·		Merchalaborosee
Time of	Entry	. Immine standershare steeringshood did accommodate of the commodate of th	79999999997***************************	Office	er's Initials		*i01*5/5919.X*0*i110111111111	10000000000000000000000000000000000000
			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	er aller ger			ensymmine to Anjundas Infolinite C	Accessed to the second

SCHEDULE TO THE UNITED KINGDOM MORTGAGE OF THE SHIP GRAMPIAN DON, TO SECURE ACCOUNT CURRENT, BETWEEN NORTH STAR SHIPPING (ABERDEEN) LIMITED (THE "MORTGAGOR") AND KROLL TRUSTEE SERVICES LIMITED (THE "MORTGAGEE")

Which is regulated by (i) a common terms agreement dated 21 November 2022 (the "CTA") entered into between, among others, North Star Holdco Limited (the "Borrower"), Ardmair Bay Holdings Limited (the "Parent"), and the Mortgagee; (ii) a security trust and intercreditor deed dated 21 November 2022 (the "STID") between, among others, the Borrower, the Parent and the Mortgagee; (iii) the master definitions agreement dated 21 November 2022 (the "MDA") between, among others, the Borrower, the Parent and the Mortgagee; (iv) by an accession memorandum between the Mortgagor, the Borrower and the Mortgagee dated 22 December 2022 pursuant to which the Mortgagor acceded to each of the CTA, STID and MDA as an Additional Guarantor; and (v) by any hedging contracts made and/or to be made between the Borrower and the Hedge Counterparties.

And whereas as a condition under a CP Agreement dated 21 November 2022 and as security for the Secured Obligations (as defined in the MDA), the Borrower has procured or will procure the execution by the Mortgagor in favour of the Mortgagee of this Mortgage and a deed of covenants of even date with, and collateral to, this Mortgage.

And whereas, accordingly, there are accounts current between the Mortgagor and the Mortgagee and the amounts of principal and interest due to each of the Finance Parties, at any given time, on the said amounts current can be ascertained by reference to the Finance Documents and the books or other records of account of each of the Finance Parties in which are set out the manner, terms, times and conditions of payment.

Now, we, the Mortgagor, in consideration of the premises, for ourselves and our successors, hereby covenant with the Mortgagee and its assigns to pay to him or them or it the sums for the time being due on this security, whether by way of principal or interest, at the times and manner aforesaid.

And for the purpose of better securing to the said Mortgagee and its assigns the payment of such sums as last aforesaid, we do hereby mortgage to the said Mortgagee the sixty-four sixty fourth shares of which we are the owners in the ship above particularly described, and in her boats, guns, equipment, machinery and appurtenances.

We for ourselves and our successors covenant with the said Mortgagee and its assigns that we have power to mortgage in the manner aforesaid the above-mentioned shares, and that the same are free from encumbrances.

Capitalised terms not otherwise defined herein bear the meaning attributed to such terms in the MDA dated 21 November 2022.