

Number of Company: 97593



**THE COMPANIES ACT**

**PARTICULARS OF A MORTGAGE OR CHARGE CREATED BY A  
COMPANY REGISTERED IN GIBRALTAR**

Pursuant to Section 128

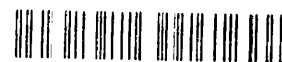
Name of Company: CONTINENTAL MARITIME LIMITED

Presented by: TRIAY & TRIAY  
28 Irish Town  
Gibraltar

(Signature) \_\_\_\_\_

(Designation of position in relation to the Company):  
Solicitors to the Bank

Dated the 25<sup>th</sup> day of January 2013



Co-97593-1832647  
CONTINENTAL MARITIME LIMIT  
Document 043 (5)  
FORM OF PARTICULARS FOR  
REGISTRATION OF CHARGE

Particulars of a Mortgage or Charge created by CONTINENTAL MARITIME LIMITED (the “Company”) a company registered in Gibraltar.

(1) Date and description of the instrument creating or evidencing the Mortgage or Charge	(2) Amount secured by the Mortgage or Charge	(3) Short particulars of the Property Mortgaged or Charged	(4) Names, addresses and descriptions of the Mortgagees or persons entitled to the Charge	(5) Amount of rate per cent of the Commission Allowance or Discount (if any) paid or made either directly or indirectly by the Company to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any of the Debentures included in this Return.
<p>Date: 21<sup>st</sup> December 2012</p> <p>Description: Letter of Undertaking from the Company to the Bank</p>	<p>Unlimited</p>	<p>In consideration of certain loans (the “Monaco Loans”) to be made available by the Bank (through its Monaco branch) to (1) Pamobir Participations Mobilieres et Imobiliieres SA , a Luxembourg Company and (2) PMB Real Estate SA, a Swiss Company and (3) Celeborn Investment Limited SA, a company incorporated in the Bahamas, (collectively the “Affiliates”), the Company irrevocably and unconditionally undertakes:</p> <p>1. To grant a further pledge over the account it holds with Barclays Bank (Suisse) SA (the “Account”) in favour of Barclays Bank PLC to secure</p>	<p>Barclays Bank PLC, a public limited company incorporated under the laws of England and Wales (under registration number 01026167) having its registered office at Barclays Wealth, 1 Churchill Place, London, E14, 5HP, England (the “Bank”)</p>	<p>---</p>

Particulars of a Mortgage or Charge created by CONTINENTAL MARITIME LIMITED (the “Company”) a company registered in Gibraltar.

		<p>the liabilities of the Affiliates under and in connection with the Monaco Loans.</p> <p>2. That upon the facility of up to EUR25,000,000 made available to the Company by the Bank on the terms of a facility agreement made between the Bank and the Company dated 6<sup>th</sup> May 2011 (the “Facility”) being repaid in full (including, but not limited to, through a refinancing, restructuring, repayment upon maturity and/or any other means), to immediately transfer all of the assets held in the Account to an account in the name of Celeborn Investments Ltd held with the Bank in its Monaco Branch, provided that no liabilities in relation to the Facility nor any other liabilities to the Bank, in its London Branch and/or Barclays Suisse SA are outstanding.</p>		
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