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COMPANIES FORM No. 395

Particulars of a mortgage or charge

A/C 00400107

395

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge.

CHFP025

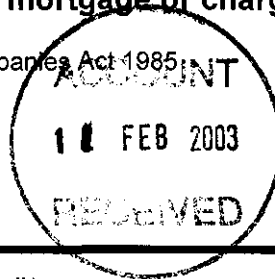
Please do not write in this margin

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

*insert full name of Company

Pursuant to section 395 of the Companies Act 1985

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



For official use

Company number

26077

Name of company

* DELTA PLC (the "Chargor")

Date of creation of the charge

31 January 2003

Description of the instrument (if any) creating or evidencing the charge (note 2)

A deed of charge dated 31 January 2003 (the "Deed of Charge") between Delta plc and Eaton Holding International I BV (the "Chargee").

Amount secured by the mortgage or charge

Any and all rights and obligations of the Chargor in respect of certain covenants contained in schedule 16 to the Sale Agreement between the Chargor and Chargee.
Please see schedule 1 for definitions used in this Companies Form M395.

Names and addresses of the mortgagees or persons entitled to the charge

Eaton Holding International I BV
(1119PC) Schiphol-Rijk
Boeing Avenue 11, The Netherlands

Postcode N/A

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

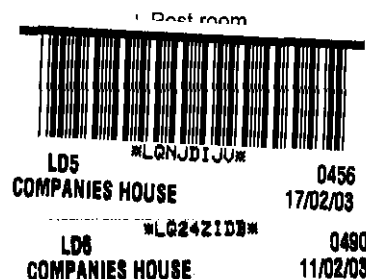
(via CH London counter)
Clifford Chance LLP
200 Aldersgate Street
London
EC1A 4JJ

Lon3/1076966/01

Time critical reference

RXB/MJCS/E3999/100/LON

For official Use
Mortgage Section



Short particulars of all the property mortgaged or charged

In the Deed of Charge, the Chargor charges with full title guarantee in favour of the Chargee: (i) by way of first fixed charge, all the Chargor's right, title and interest from time to time in and to the Asbestos Insurance Policies, the Insurance Receivables, the Insurance Proceeds, the Proceeds Account and all Related Rights; and (ii) by way of first floating charge, the Insurance Proceeds to the extent that they are released from the aforementioned fixed charge.

Note: There is a Negative Pledge in respect of the Deed of Charge

See Schedule 1 for definitions used in this Companies Form M395.

Please do not write in this margin

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

Particulars as to commission allowance or discount (note 3)

None

Signed



Date

11/12/03

On behalf of ~~XXXXXX~~ [company] [mortgagee/chargee] †

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge. (See Note 5)

† delete as appropriate

Notes

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage" or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or 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;
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
- 5 Cheques and Postal Orders are to be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is:-

Companies House, Crown Way, Cardiff CF14 3UZ

*Schedules to Companies Form M395 relating to the Deed of Charge between
Delta plc and Eaton Holding International I BV dated 31 January 2003*

SCHEDULE 1

DEFINITIONS

In this Companies Form M395:

"Asbestos Insurance Policies" means each and all policies of insurance incepting prior to 31 January 2003 which have as their purpose or effect coverage for actual or potential Asbestos Losses (as defined in the Sale Agreement);

"Insurance Proceeds" means any and all sums paid out under the Asbestos Insurance Policies by the Relevant Insurers in relation to Asbestos Losses and which have been realised, collected and paid into the Proceeds Account in accordance with Clause 3.6.3 of the Deed of Charge and including any interest thereon;

"Insurance Receivables" means any and all monies, obligations and debts (including claims of whatsoever nature and, where relevant, return of premium) due, owing or incurred from time to time under the Asbestos Insurance Policies (but only with respect to any Asbestos Losses) which remain unrealised, uncollected and/or not paid into the Proceeds Account in accordance with Clause 3.6.3 of the Deed of Charge;

"Proceeds Account" means any interest bearing account maintained by the Chargor, that may from time to time be specified in writing by the Chargee as an account into which the Insurance Proceeds are to be paid in accordance with Clause 3.6.3 of the Deed of Charge;

"Relevant Insurer" means an insurer which has provided coverage under an Asbestos Insurance Policy;

"Sale Agreement" means the sale and purchase agreement dated 8 December 2002 between the Chargor and the Chargee in which the Chargor agreed to sell its Electrical Division to the Chargee;

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CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 401(2) of the Companies Act 1985

COMPANY No. 00026077

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEED OF CHARGE DATED THE 31st JANUARY 2003 AND CREATED BY DELTA PUBLIC LIMITED COMPANY FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO EATON HOLDING INTERNATIONAL I BV UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 17th FEBRUARY 2003.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 20th FEBRUARY 2003.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House
— for the record —

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