

# M

CHFP025

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legibly, preferably  
in black type, or  
bold block lettering

\*insert full name  
of Company

COMPANIES FORM No. 395

A/C00400150

## Particulars of a mortgage or charge

ACCOUNT  
2

09 FEB 2004

RECEIVED

# 395

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

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

[ ] [ ] [ ] [ ] [ ] [ ]

00162925

Name of company

\* BRAMMER PLC (the "Pledgor")

Date of creation of the charge

27 January, 2004

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

Deed of Pledge of Shares (the "Deed") between the Pledgor, K.N.S. Aandrijftechniek B.V. (the "Company") and HSBC Bank plc (the "Pledgee"). The Deed is governed by the laws of the Netherlands.

Amount secured by the mortgage or charge

Any and all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of any Obligor to pay an amount of money from time to time to the Pledgee,

(i) in its capacity (pursuant to Clause 26.25 of the Facility Agreement) as parallel creditor of each and every obligation and liability of each Obligor to any Finance Party (other than the Pledgee) under any of the Finance Documents; and

(ii) in its capacity as a Finance Party under any of the Finance Documents,

together with all interest due under the Finance Documents and all costs incurred by the Pledgee in connection with the protection, preservation or enforcement of its rights under the Finance Documents including all payment obligations of the Pledgor to the Pledgee under the Deed, provided that this right of pledge shall only secure present and future obligations that are owed to a party acting in the capacity of Facility Agent under the Facility Agreement (the "Secured Obligations").

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

HSBC Bank plc, 8 Canada Square, London

Postcode E14 5HQ

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

Slaughter and May  
One Bunhill Row  
London  
EC1Y 8YY

PLEASE RETURN TO  
CH LONDON COUNTER

(Ref: MSTL/KQS/KZE)

Time critical reference

For official Use  
Mortgage Section

Post room



LD2  
COMPANIES HOUSE

\*L9NTWSGE\*

0284  
09/02/04

Please see attached Continuation Sheet Pages 1-2

Please do not  
write in  
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Please complete  
legibly, preferably  
in black type, or  
bold black  
lettering

Particulars as to commission allowance or discount (note 3)

N/A

Signed

*Haughton and May*

Date 9 February, 2004

On behalf of [company] ~~XXXXXXXXXXXXXXXXXXXX~~ [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

## SHORT PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGED

### 1. CREATION OF SECURITY

- 1.1 As security for the Secured Obligations, the Pledgor grants and, to the extent relevant, grants in advance (*bij voorbaat*) to the Pledgee a right of pledge (*recht van pand*) (the "**Right of Pledge**") over the Shares, which rights of pledge are accepted by the Pledgee. The Pledgor warrants to the Pledgee that the Right of Pledge shall be first ranking in respect of all Shares.
- 1.2 The Right of Pledge is one and indivisible (*één en ondeelbaar*). The Right of Pledge shall not be affected by one or more but not all of the Secured Obligations being discharged or the Secured Obligations being amended, supplemented or novated.
- 1.3 The Right of Pledge includes a right of pledge over all accessory rights (*afhankelijke rechten*) and all ancillary rights (*reversrechten*) attached to the Shares.
- 1.4 Subject to the provisions described in 1.5 and 1.6 below, the Pledgee will have the right to receive dividends, distributions from reserves, repayments of capital and all other distributions and payments in any form which, at any time during the term of the Right of Pledge, become payable in respect of any one or more of the Shares (together, the "**Dividends**") as provided for in Section 3:246 of the Dutch Civil Code.
- 1.5 The Pledgee hereby consents (*stemt toe*) that the Pledgor will have the right to receive the Dividends.
- 1.6 The Pledgee has the right to withdraw its consent granted under the provision described in clause 1.5 above upon the occurrence of an Event of Default. Such termination shall be effected by written notice to the Pledgor, with a copy to the Company.

### 2. NEGATIVE PLEDGE

- 2.1 The Pledgor shall not without the consent of the Pledgee agree with a court settlement or an out-of-court settlement (*gerechtelijk of buitengerechtelijk akkoord*) in respect of the Shares or dispose, transfer, change or in whole or in part waive or further pledge or otherwise encumber the Shares.

### 3. DEFINITIONS

The terms used in this Companies Form 395 which have not been defined above have the meanings set out below:

**"Accession Agreement"** means a letter, substantially in the form of Schedule 8 (Form of Accession Agreement) of the Facility Agreement, with such amendments as the Facility Agent may approve or reasonably require.

**"Administrative Party"** means the Mandated Lead Arrangers (HSBC Bank plc and The Royal Bank of Scotland plc) or the Facility Agent.

**"Current Shares"** means all of the shares in the capital of the Company owned by the Pledgor on the date of the Deed, being one thousand seven hundred and sixty-four (1764) registered shares (*aandelen op naam*), numbered 1837 through 3600, each share having a nominal value of ten Dutch guilders (NLG 10).

**"Event of Default"** means an event specified as such in the Facility Agreement.

**"Facility Agent"** means HSBC Bank plc.

**"Facility Agreement"** means the credit facility agreement dated 29 November, 2002 by and between, amongst others, Brammer plc as the company, the companies listed in Schedule 1 thereto as original guarantors, HSBC Bank plc and The Royal Bank of Scotland plc as mandated lead arrangers, the financial institutions listed in Schedule 1 thereto as original lenders and HSBC Bank plc as facility agent, as amended on 3 March, 2003, 19 December, 2003, 9 January, 2004 and 16 January, 2004.

**"Fee Letter"** means any letter entered into by reference to the Facility Agreement between one or more Administrative Parties and the Pledgor setting out the amount of certain fees referred to in the Facility Agreement.

**"Finance Document"** means the Facility Agreement, a Fee Letter, a Transfer Certificate, and Accession Agreement or any other document designated as such by the Facility Agent and the Pledgor.

**"Finance Party"** means HSBC Bank plc or The Royal Bank of Scotland plc.

**"Future Shares"** means all of the shares in the capital of the Company to be acquired by the Pledgor after the date of the Deed.

**"Obligor"** means the Pledgor or any company listed as a Guarantor in Schedule 1 of the Facility Agreement.

**"Right of Pledge"** means the rights of pledge created by the Deed.

**"Shares"** means the Current Shares and the Future Shares.

**"Transfer Certificate"** means a certificate, substantially in the form of Schedule 5 (Form of Transfer Certificate) of the Facility Agreement, with such amendments as the Facility Agent may approve or reasonably require or any other form agreed between the Facility Agent and the Pledgor.

FILE COPY



## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 00162925

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEED OF PLEDGE OF SHARES DATED THE 27th JANUARY 2004 AND CREATED BY BRAMMER PLC FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM ANY OBLIGOR TO HSBC BANK PLC ON ANY ACCOUNT WHATSOEVER 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 9th FEBRUARY 2004.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 13th FEBRUARY 2004.



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



*Companies House*

— for the record —