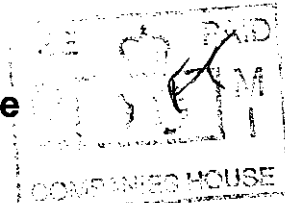


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COMPANIES FORM No. 395
Particulars of a mortgage or charge



395

CHFP055

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

Please do not
write in this
margin

Pursuant to section 395 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

1008779

Name of Company

* LOUIS DREYFUS TRADING LIMITED

Date of creation of the charge

23 September 2003

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

SECURITY AGREEMENT

Amount secured by the mortgage or charge

US\$3 MILLION

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

SOCIETE GENERALE
17 COURS VALMY
92972 PARIS - LA DEFENSE CEDEX
FRANCE

Postcode



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

MRS. A.M. PAYNE
QUEENSBERRY HOUSE
3 OLD BURLINGTON STREET
LONDON W1S 3LD

Time critical reference

For official use
Mortgage section

Post room



Short particulars of all the property mortgaged or charged.

SUGAR CONTRACT NOS 7916P AND 7515P BETWEEN CENTRAL ENERGETICA MORENO
ACUCAR E ALCOOL LTDA AND LOUIS DREYFUS TRADING LIMITED

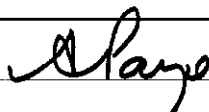
Please do not
write in this
margin

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

Particulars as to commission, allowance or discount (note 3)

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

Signed



Date

1.10.03

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

† 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 despatched 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 situated in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, e.g. "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

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 01008779

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SECURITY AGREEMENT DATED THE 23rd SEPTEMBER 2003 AND CREATED BY LOUIS DREYFUS TRADING LIMITED FOR SECURING US \$3 MILLION DUE OR TO BECOME DUE FROM THE COMPANY TO SOCIETE GENERALE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 4th OCTOBER 2003.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 9th OCTOBER 2003.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —

MAH P