

# M

COMPANIES FORM No. 395

## Particulars of a mortgage or charge

A/c 60460074

# 395

Please do not write  
in this margin

Pursuant to section 395 of the Companies Act 1985

CHA 267

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

To the Registrar of Companies

For official use

Company number

001235617

4.

Name of company

\* insert full name  
of company

\*Powell Duffryn (International) Limited (the "Company")

Date of creation of the charge

13 March 2001

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

A first supplemental deed dated 13 March 2001 between, amongst others, the Company and Deutsche Bank AG London as Security Agent (as defined below) (the "**First Supplemental Deed**"). The First Supplemental Deed is supplemental to a composite guarantee and debenture dated 21 December 2000 between, amongst others, the Company and the Security Agent (the "**Debenture**").

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

**Norton Rose**  
Kempson House  
Camomile Street  
London EC3A 7AN

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Time critical reference

For official Use  
Mortgage Section

Amount secured by the mortgage of charge

Any and all moneys, obligations and liabilities now or hereafter due, owing or incurred by the Company to the Security Agent (as defined below), to Deutsche Bank AG London as senior arranger (the "**Senior Arranger**"), securitisation bridge arranger (the "**Securitisation Bridge Arranger**"), LNG arranger (the "**LNG Arranger**"), to Deutsche Bank AG London and/or all and any lenders participating in the working capital facility under the Senior Facilities Agreement (as defined below) as senior ancillary bank (the "**Senior Ancillary Banks**"), to Deutsche Bank AG London and/or all and any lenders who enter into any spot or forward foreign exchange transactions as senior hedge counterparties (the "**Senior Hedge Counterparties**"), to Deutsche Bank AG London as securitisation bridge hedge counterparty (the "**Securitisation Bridge Hedge Counterparty**"), senior agent (the "**Senior Agent**"), securitisation bridge agent (the "**Securitisation Bridge Agent**"), senior underwriter (the "**Senior Underwriter**"), the securitisation bridge underwriter (the "**Securitisation Bridge Underwriter**"), the LNG bank (the "**LNG Bank**"), each bank and financial institution whose name and address is set out in schedule 1 to the Senior Facilities Agreement (as defined below) or which assumes rights and obligations pursuant to a substitution certificate substantially in the form of schedule 4 to the Senior Facilities Agreement (the "**Senior Lenders**") and each bank and financial institution whose name and address is set out in schedule 1 to the Securitisation Bridge Facilities Agreement (as defined below) or which assumes rights and obligations pursuant to a substitution certificate substantially in the form of schedule 4 to the Securitisation Bridge Facilities Agreement (the "**Securitisation Bridge Lenders**"), as the finance parties (and in each case any respective successors in title, assignees and transferees) (together the "**Finance Parties**") or any of them under or pursuant to:

- (a) the following documents (together and each as may from time to time be amended, varied, novated, supplemented or replaced, the "**Finance Documents**"), namely:
  - (1) the senior further terms agreement dated 3 November 2000 made between, inter alia, Prestige Acquisitions Limited (the "**Offeror**"), the Senior Arranger, the Senior Lenders, the Senior Ancillary Bank, the Senior Hedge Counterparties, the Senior Agent and the Security Agent as amended pursuant to amendment letters dated 14 November and 21 December 2000 and 13 March 2001 (the "**Senior Further Terms Agreement**");
  - (2) the senior facilities agreement dated 3 November 2000 made between, inter alia, the Offeror, the Senior Arranger, the Senior Underwriter, the Senior Lenders and the Senior Agent as amended pursuant to amendment letters dated 21 December 2000 and 13 March 2001 (the "**Senior Facilities Agreement**");
  - (3) the securitisation bridge further terms agreement dated 3 November 2000 made between, inter alia, the Offeror, the Securitisation Bridge Arranger, the Securitisation Bridge Lenders, the Securitisation Bridge Hedge Counterparty, the Securitisation Bridge Agent and the Security Agent as amended pursuant to amendment letters dated 21 December 2000 and 13 March 2001 (the "**Securitisation Bridge Further Terms Agreement**");
  - (4) the securitisation bridge facilities agreement dated 3 November 2000 made between, inter alia, the Offeror, the Securitisation Bridge Arranger, the Securitisation Bridge Underwriter, the Securitisation Bridge Lenders and the Securitisation Bridge Agent as amended pursuant to amendment letters dated 21 December 2000, 13 March 2001 and 16

Amount secured by the mortgage of charge

March 2001 (the "**Securitisation Bridge Facilities Agreement**");

- (5) a loan note guarantee further terms agreement dated 3 November 2000 made between the Offeror, the LNG Arranger, the LNG Bank and the Security Agent;
  - (6) a loan note guarantee facility agreement dated 3 November 2000 and made between the Offeror, the LNG Arranger and the LNG Bank as amended pursuant to an amendment letter dated 21 December 2000 and 13 March 2001;
- (together 1, 2, 3, 4, 5 and 6 are defined as the "**Facilities Agreements**")
- (7) the senior fee letter dated 3 November 2000 made between the Offeror, Nikko Principal Investments Limited (the "**Subordinated Lender**"), the Senior Arranger and the Senior Agent;
  - (8) the securitisation bridge fee letter dated 3 November 2000 made between the Offeror, the Subordinated Lender, the Securitisation Bridge Arranger and the Securitisation Bridge Agent;
  - (9) the LNG fee letter dated 3 November 2000 made between the Offeror, the Subordinated Lender and the LNG Bank;
  - (10) all and any of the documents evidencing the interest rate swap, foreign exchange and/or other hedging arrangements entered or to be entered into between the Offeror and the Senior Hedge Counterparties pursuant to the Senior Further Terms Agreement and/or any spot or forward foreign exchange transactions from time to time entered into by (or for the purchase of any forward foreign exchange options by) the Offeror;
  - (11) all and any of the documents evidencing the interest rate swap and/or other hedging arrangements entered or to be entered into between the Offeror and the Securitisation Bridge Hedge Counterparty pursuant to the Securitisation Bridge Further Terms Agreement;
  - (12) all and any of the documents relating to or evidencing the terms of ancilliary facilities pursuant to the Senior Facilities Agreement;
  - (13) the intercreditor deed dated 3 November 2000 entered into between the Offeror, the Senior Agent, the Securitisation Bridge Agent, the LNG Bank and the Security Agent as amended pursuant to an amendment deed dated 13 March 2001;
  - (14) the Debenture (as supplemented and amended by the First Supplemental Deed and the Second Supplemental Deed (as defined below));
  - (15) the debenture dated 3 November 2000 entered into between the Offeror and the Security Agent;
  - (16) the debenture dated 3 November 2000 entered into between Prestige (US) Limited as

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Bidco 2 ("**Bidco 2**") and the Security Agent;

- (17) the subordination deed dated 3 November 2000 entered into between the Offeror, Prestige (No.1) Limited as the parent, Bidco 2, the Subordinated Lender and the Security Agent;
- (18) the subordination deed dated 13 March 2001 between Powell Duffryn Limited (the "**Target**"), Tees and Hartlepool Port Authority Limited and the Security Agent;
- (19) the subordination deed dated 13 March 2001 between Powell Duffryn (USA) Limited, Aquapore Investments Limited and the Security Agent;
- (20) the subordination deed dated 13 March 2001 between Powell Duffryn (USA) Limited, Southwest Pipe & Supply Company and the Security Agent;
- (21) the subordination deed dated 13 March 2001 between the Target, Powell Duffryn Purfleet Limited and the Security Agent;
- (22) the subordination deed dated 13 March 2001 between the Target, Powell Duffryn Shipping Limited and the Security Agent;
- (23) the subordination deed dated 13 March 2001 between the Target, G. Jenkins & Co. Limited and the Security Agent;
- (24) the subordination deed dated 13 March 2001 between the Target, Powell Duffryn International Fuels Limited and the Security Agent;
- (25) the subordination deed dated 13 March 2001 between Tees and Hartlepool Port Authority Limited, Arthur Sanderson (Great Broughton) Limited and the Security Agent;
- (26) the subordination deed dated 13 March 2001 between Tees and Hartlepool Port Authority Limited, R Durham & Sons Limited and the Security Agent;
- (27) the subordination deed dated 13 March 2001 between Tees and Hartlepool Port Authority Limited, Linkflow Limited and the Security Agent;
- (28) the subordination deed dated 13 March 2001 between Tees and Hartlepool Port Authority Limited, Consolidated Land Services Limited and the Security Agent;
- (29) the subordination deed dated 13 March 2001 between Humberside Holdings Limited, Consolidated Land Services Limited and the Security Agent;
- (30) the First Supplemental Deed;
- (31) the second supplemental deed dated 13 March 2001 between Powell Duffryn Group Services Limited, Norba Limited and the Security Agent (the "**Second Supplemental**");

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**Deed”);**

- (32) the obligor accession deed dated 13 March 2001 between Norba Limited, NPC Investments Limited, Powell Duffryn Group Services Limited and the Security Agent;
- (33) the ports target group debenture dated 13 March 2001 between, amongst others, Tees and Hartlepool Port Authority Limited and the Security Agent (the “**Ports Debenture**”);
- (34) the first supplemental deed to the Ports Debenture dated 16 March 2001 between Ports Holdings Limited, THPA Holdings Limited and the Security Agent;
- (35) the obligor accession deed dated 13 March 2001 between, amongst others, Associated Waterways Services Limited and the Security Agent;
- (36) the obligor accession deed dated 16 March 2001 between, Ports Holdings Limited, THPA Holdings Limited and the Security Agent;
- (37) the debenture dated 13 March 2001 between the Company and the Security Agent;
- (38) the guarantee and collateral agreement dated 13 March 2001 between NPC Investments Limited and the Security Agent;
- (39) the share pledge dated 13 March 2001 between Powell Duffryn (USA) Limited and the Security Agent;
- (40) the share pledge dated 13 March 2001 between the Company and the Security Agent in respect of the shares of Hamworthy KSE GmbH;
- (41) the share pledge dated 13 March 2001 between the Company and the Security Agent in respect of the shares of Powell Duffryn Holdings BV and Hamworthy Combustion Engineering BV;
- (42) the share pledge dated 13 March 2001 between the Company and the Security Agent in respect of the shares of Norba AB;
- (43) the share pledge dated 13 March 2001 between the Company and the Security Agent in respect of the shares of Hamworthy KSE AB;
- (44) the share pledge dated 13 March 2001 between the Company and the Security Agent in respect of the shares of Hamworthy KSE Stanehoj AS;
- (45) the share pledge dated 13 March 2001 between the Company and the Security Agent in respect of the shares of Hamworthy Combustion Engineering Srl;
- (46) the share pledge dated 13 March 2001 between the Company and the Security Agent in

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respect of the shares of Hamworthy KSE AS;

- (47) the abstract acknowledgement of indebtedness dated 13 March 2001 between the Offeror, the Target and Deutsche Bank AG London;
- (48) any and all other mortgages, pledges, charges, guarantees and other instruments from time to time entered into by the Offeror and/or certain of its subsidiaries by way of guarantee and/or security in respect of amounts owed to the Finance Parties under the Finance Documents and including, without limitation, any document entered into by a subsidiary of the Parent pursuant to the Finance Documents;
- (b) the guarantees and indemnities given by the Company under the Debenture (as supplemented and amended by the First Supplemental Deed and the Second Supplemental Deed) are incorporated by reference in the First Supplemental Deed, which therefore secures all the obligations under the Finance Documents of, amongst others, each of the Company, the Offeror, Bidco 2 and each subsidiary of the Target, the Offeror or Bidco 2 which becomes or purports to become a party to any Finance Document; and
- (c) all other provisions of the First Supplemental Deed.

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

Deutsche Bank AG London of Winchester House, 1 Great Winchester Street, London EC2N 2DB on behalf of itself and the Finance Parties from time to time and includes such other person as may be appointed "Security Agent" pursuant to the Facilities Agreements (the "Security Agent").

Short particulars of all the property mortgaged or charged

- 1 The First Supplemental Deed creates first legal mortgages over all freehold and, subject to third party consents, all leasehold property wheresoever situate (other than any heritable property in Scotland) now owned by the Company or in which the Company has an interest.
- 2 The First Supplemental Deed charges all of the present and future assets of the Company.
- 3 The First Supplemental Deed creates first fixed charges over all of the present and future assets of the Company of the following types:
  - (a) land, interests in land and fixtures;
  - (b) plant, machinery and other equipment;

Short particulars of all the property mortgaged or charged

- (c) shares, bonds and other securities of any kind;
- (d) all book and other debts, revenues and claims, whether actual or contingent, whether arising under contracts or in any other manner whatsoever now or from time to time hereafter owned by the Company or in which the Company has an interest (whether originally owing to the Company or purchased or otherwise acquired by it) and all things in action which may give rise to any debt, revenue or claim, together with the full benefit of any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, standard security, assignment, trust arrangement for the purpose of providing security or other security interest of any kind securing any obligation of any person (including without limitation title transfer and/or retention arrangements having a similar effect) (the "**Encumbrances**") and collateral instruments containing or evidencing an obligation (with or without security) to pay, discharge or be responsible directly or indirectly or any liabilities of any person (the "**Debts**") and other rights relating thereto (whether as creditor or beneficiary) including, without limitation, reservations of proprietary rights, rights of tracing and unpaid vendor's liens and associated rights, but excluding any assets the subject of a charge pursuant to (e) and/or (f) below;
- (e) each blocked deposit account in the name of the Company opened or to be opened with the Security Agent or one of its affiliates, any Senior Ancillary Bank or the LNG Bank (each, a "**Cash Collateral Account**"), the proceeds of collection of all Debts and all amounts from time to time standing to the credit of the Cash Collateral Accounts and any bank or other account (including a current account) of the Company;
- (f) the benefits of insurances;
- (g) goodwill and uncalled capital; and
- (h) intellectual property of all kinds;

in each case, together with all associated rights.

- 4 The First Supplemental Deed also creates a first floating charge over all of the present and future undertakings, property, assets and rights whatsoever and wheresoever of the Company.
- 5 The Debenture contains a covenant by the Company, which applies to the First Supplemental Deed, that it will not, without the prior written consent of the Security Agent:
  - (a) (subject to certain exceptions) dispose of, or create or attempt to create or permit to subsist or arise in favour of any person any Encumbrance on or over the Debts or any part thereof or release, set off or compound or deal with the same;
  - (b) (subject to certain exceptions) create or attempt to create or permit to subsist in favour of any person other than the Security Agent any Encumbrance on or affecting the assets

Short particulars of all the property mortgaged or charged

described in clauses 1, 2, 3 and 4 above (together the "**Charged Assets**");

- (c) (subject to certain exceptions) dispose of the Charged Assets or any part thereof or attempt or agree to do so.
- 6 If the Company creates or attempts to create any Encumbrance (other than one permitted by the Finance Documents) over all or any of the assets subject to the floating charge without the prior written consent of the Security Agent or if any person levies or attempts to levy any attachment, distress, execution, sequestration against any of the assets subject to a floating charge, the floating charge referred to in paragraph 4 above over the property or asset concerned shall thereupon automatically without notice be converted into a fixed charge.
- 7 The Debenture contains a covenant by the Company, which applies to the First Supplemental Deed, that notwithstanding anything expressed or implied in the Debenture, without prejudice to paragraph 6 above, the Security Agent shall be entitled at any time after the occurrence of an event of default under the Facilities Agreements which is continuing by giving notice in writing to that effect to the Company to convert the floating charge over all or any part of the assets that are subject to a floating charge into a fixed charge as regards the floating charge assets specified in such notice.

Particulars as to commission allowance or discount (note 3)

Nil

Signed NORTON ROSE

Date 22/3/01

On behalf of mortgagee/chargee

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.

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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. 01235617

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A FIRST SUPPLEMENTAL DEED BETWEEN AMONGST OTHERS, THE COMPANY AND DEUTSCHE BANK AG LONDON AS SECURITY AGENT (AS DEFINED) (SUPPLEMENTAL TO A COMPOSITE GUARANTEE AND DEBENTURE DATED 21 DECEMBER 2000 BETWEEN AMONGST OTHERS, THE COMPANY AND THE SECURITY AGENT) DATED THE 13th MARCH 2001 AND CREATED BY POWELL DUFFRYN (INTERNATIONAL) LIMITED FOR SECURING ALL MONEYS, OBLIGATIONS AND LIABILITIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE SECURITY AGENT (AS DEFINED), TO DEUTSCHE BANK AG LONDON AS SENIOR ARRANGER, SECURITISATION BRIDGE ARRANGER, LNG ARRANGER, TO DEUTSCHE BANK AG LONDON AND/OR ALL AND ANY UNDER LENDERS PARTICIPATING IN THE WORKING CAPITAL FACILITY THE SENIOR FACILITIES AGREEMENT (AS DEFINED) AND PURSUANT TO VARIOUS DOCUMENTS AND AGREEMENTS (AS DEFINED) WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 23rd MARCH 2001.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 27th MARCH 2001.



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



*Companies House*

— for the record —