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COMPANIES FORM No 395

Particulars of a mortgage or charge

395

CHFP000

A fee of £13 is payable to Companies House in respect of each register entry for the 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

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

For Official use

Company Number

123763

01550505

Name of Company

Nomura International plc (the "Chargor")

*insert full name of company

Date of creation of the charge

19/12/2007

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

Charge Over Deposit dated 19 December 2007 between the Chargor and Regione Umbria (the "Charge")

Amount secured by the mortgage or charge

(PLEASE SEE ATTACHED CONTINUATION SHEET)

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

Regione Umbria (the "Beneficiary")

Corso Vannucci 96, 06128 Perugia, Italy

Postcode

Presenter's name address and reference (if any)

Linklaters LLP
One Silk Street
London EC2Y 8HQ
Tel 020 7456 2000

Ref AJC

Please return
via
oncon Courier

Time critical reference

For official Use
Mortgage Section

Post room

FRIDAY



LD4

COMPANIES HOUSE

107

Short particulars of all the property mortgaged or charged

(PLEASE SEE ATTACHED CONTINUATION SHEET)

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)

Signed

AJ Carmichael Linklaters

Date

3 January 2008

On behalf of chargee

A fee of £13 is
payable to
Companies House
in respect of each
register entry for a
mortgage or
charge
(See Note 5)

Note

[†] Delete as appropriate

- 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, 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 including 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 CF4 3UZ

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Name of Company

Nomura International plc

Company Number

01550505

Amount secured by the mortgage or charge

All Liabilities

"Liabilities" means such debts and liabilities which are due, owing or incurred by the Chargor to the Beneficiary (if any), including the obligation to pay the Settlement Amount due and payable by the Chargor to the Beneficiary under or in connection with termination (including early termination) of the Swap Transaction,

For definitions, please see the Definitions in Note (2) of the attached continuation sheet concerning the short particulars of all the property mortgaged or charged

Short particulars of all the property mortgaged or charged**Deposit Charge**

The Chargor charges in favour of the Beneficiary by way of first fixed charge the Charged Deposit and all its present and future right, title and interest in or to the Charged Deposit, in order to guarantee the due and full payment and discharge of the Liabilities

Note (1) The Charge provides that

1. **Security** The Chargor shall not create or permit to subsist any Security over the Charged Deposit except for the Charges and pursuant to the 15 June Charge
2. **Disposal** The Chargor shall not (nor agree to) enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to transfer, assign or otherwise dispose of the Charged Deposit except as required by Clause 4.7 (Further assurance) of the Charge or as permitted herein
3. **Withdrawals** The Chargor shall not make any withdrawal from the Charged Deposit except with the prior written consent of the Beneficiary, provided that the Chargor may direct that any interest in respect of the Charged Deposit is paid into a separate account not subject to this Charge and provided further that the Chargor may exercise the right to give instructions to the Depositary Bank as to the basis on which interest is payable, the periods of accrual and transfer of interest payments to another account
4. **Variation** The Chargor shall not amend, supplement, vary or waive (or agree to amend, supplement vary or waive) any of the terms of the Charged Deposit without the prior written consent of the Beneficiary provided that the Chargor may, at its discretion, agree the term of the deposit and accordingly the basis of calculating the rate of interest
5. **No prejudicial conduct** The Chargor shall not do, or permit to be done, anything which could prejudice the Charges
6. **Merger** The Chargor shall not enter into any amalgamation, demerger, merger or corporate reconstruction
7. **Deposit Agreement** The Chargor shall not amend the Deposit Agreement without the prior written consent of the Beneficiary and shall always maintain the Deposit Agreement with a Depositary Bank located in the European Union
8. **Enforcement** As between the Chargor and the Beneficiary the Charges shall be enforceable, and the powers conferred by Section 101 of the LPA as varied and extended by this Charge shall be exercisable while an Enforcement Event is continuing

Short particulars of all the property mortgaged or charged

Note (2) In this form, except to the extent the context requires otherwise

"15 June Charge" means the deposit charge entered into on the 15 June 2007 between the Chargor and the Beneficiary,

"Account" means the cash account denominated in euro held in England with the Depositary Bank, in which the Charged Deposit is held according to the terms of the Charge and of the Deposit Agreement, which is identified by the account details to be communicated by the Chargor to the Beneficiary,

"Charged Deposit" means the deposits made by the Chargor with the Depositary Bank in the Account pursuant to the Deposit Agreement and all amounts standing to the credit of such deposit and all amounts standing to the credit of any other account that may be opened with an Eligible Bank as Depositary Bank at any time in accordance with Clause 6.5 of the Charge with the exclusion of any interest accrued from time to time on such deposits or accounts,

"Credit Derivatives Definitions" means the 2003 ISDA Credit Derivatives Definitions as supplemented by the May 2003 Supplement to the 2003 ISDA Credit Derivatives Definitions,

"Deposit Agreement" means the deposit agreement entered into by and between the Chargor and the Depositary Bank on 15 June 2007, pursuant to which the Chargor will make certain deposits in the Account which will be charged pursuant to the Charge and the 15 June Charge,

"Depositary Bank" means Nomura Bank International plc to the extent it is an Eligible Bank, or any other Eligible Bank identified as Depositary Bank pursuant to Clause 6.5.2 of the Charge,

"Eligible Bank" means a bank fulfilling the following criteria

- (i) rated at least BBB or the relevant equivalent thereof by at least one of any of Standard and Poors', Fitch Ratings Ltd and Moody's Investors Service Inc and their successors or any substitute rating agency agreed between the Chargor and the Beneficiary,
- (ii) be a European Union bank

"Enforcement Event" means any event or circumstance specified as such in Clause 7 (Enforcement Events) of the Charge,

"Security" means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect,

"Settlement Amount" means the cash settlement amount determined in accordance with the provisions of Section 7.3 of the Credit Derivatives Definitions and then adjusted by adding the Unwinding Costs

"Swap Transaction" means the amortising interest rate swap transaction with a trade date of 8 June 2007, as detailed in the confirmation dated 15 June 2007 (as may be amended from time to time) between the parties governed by a 1992 ISDA Master Agreement with the relevant Schedule attached entered into by and between the Beneficiary and the Chargor dated as of 20 December 2005,

"Unwinding Costs" means the amount (if any) calculated in good faith and on reasonable commercial terms as due by the Chargor as a consequence of the early termination of the depositary arrangement entered into by the Chargor which are the subject of an interest to secure its Liabilities

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No 01550505

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A CHARGE OVER DEPOSIT DATED THE 19th DECEMBER 2007 AND CREATED BY NOMURA INTERNATIONAL PLC FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO REGIONE UMBRIA 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 4th JANUARY 2008

GIVEN AT COMPANIES HOUSE, CARDIFF THE 9th JANUARY 2008

P. Mell



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES