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COMPANIES FORM No 395

Particulars of a mortgage or charge

126838/13
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

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

Pursuant to section 395 of the Companies Act 1985

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

For Official use

Company Number



02162483

Name of Company

Wheelabrator Technologies (UK) Limited (the "Pledgor")

*insert full name of
company

Date of creation of the charge

3 December 2008

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

Share Pledge Agreement (the "**Security Document**") dated 3 December 2008 between the Pledgor and HSH Nordbank AG, Copenhagen Branch (the "**Security Agent**", which expression includes its successors in title, permitted assigns and permitted transferees).

Amount secured by the mortgage or charge

All existing and future claims (including conditional (*bedingt*) and time limited (*befristet*) claims) against any Obligor and the Pledgor in its capacity as Structural Intercompany Borrower held by the Security Agent arising under or in connection with the Finance Documents including the claims arising under the Parallel Debt (the "**Secured Claims**").

The Secured Claims shall include in particular any claims for the payment of principal, interest, costs, fees or damages based on contract, unjust enrichment (*ungerechtfertigte Bereicherung*) or tort (*Delikt*).

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

HSH Nordbank AG, Copenhagen Branch as Security Agent for the benefit of the Secured Parties

Kalvebod Brygge 39-41, DK-1560 Copenhagen V, Denmark

Postcode

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

Linklaters LLP
One Silk Street
London EC2Y 8HQ
Tel: 020 7456 2000
Ref: William Nevin/Anna Delahunty

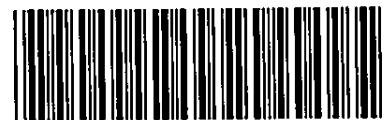
**Please return
via
CH London Courier**

For official Use
Mortgage Section

Post room

Time critical reference

TUESDAY



LD4

09/12/2008

12

COMPANIES HOUSE

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)

Nil

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

Signed L. Whitaker CCP

Date: 9 December 2008

On behalf of chargee†

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
Wheelabrator Technologies (UK) Limited

Company Number
02162483

Short particulars of all the property mortgaged or charged

Pledge of Shares

The Pledgor hereby pledges (*verpfändet*) to the Security Agent:

- (a) Present Shares;
- (b) Future Shares; and
- (c) all ancillary rights and claims with respect to the Shares, in particular the rights to receive dividends, liquidation proceeds (*Liquidationserlöse*), consideration for redemption (*Einzahlungsentgelte*), repaid capital in case of a capital decrease (*Kapitalherabsetzung*), any compensation in case of a termination (*Kündigung*), withdrawal (*Austritt*) or exclusion for good cause (*Ausschluss aus wichtigem Grund*), the surplus in case of surrender (*Preisgabe*), the repayment claim for any additional capital contributions (*Nachschüsse*) and the right to subscribe for newly issued shares.

Note (1): The Security Document provides that:

The Pledgor undertakes to the Security Agent unless otherwise agreed:

- 1 not to transfer or encumber the Shares or dispose of any of the Pledged Rights or any interest therein without the prior written consent of the Security Agent;
- 2 to refrain from any acts or omissions which could impair the rights granted under the Security Document, for instance acts or omissions which may lead to a reduction of the share capital of the Company, a collection of the Shares (*Einzahlung*) or a liquidation of the Company;
- 3 not to participate in, vote for or support any silent partnerships (*stille Gesellschaft*), merger or reorganisation of the Company or the conclusion of profit and loss pooling agreements (*Ergebnis- und Gewinnabführungsvertrag*) or similar arrangements (*Unternehmensverträge*) with the Company without the prior written consent of the Security Agent; and
- 4 not to allow any other party to subscribe for any shares resulting from a capital increase in the Company without the prior written consent of the Security Agent.

Note (2): In this Form, except to the extent that the context requires otherwise:

"Company" means Wheelabrator Group Holding GmbH (Germany), a company with limited liability (*Gesellschaft mit beschränkter Haftung*) incorporated in Germany and registered under HRB 30176 at the commercial register of the local court (*Amtsgericht*) in Köln as process agent and as company.

"Finance Documents" means the Senior Finance Documents, the Mezzanine Finance Documents, the Hedging Documents and the Intercreditor Agreement.

"Finance Parties" means Senior Finance Parties and Mezzanine Finance Parties.

"Future Shares" means all shares in the Company which the Pledgor may acquire in the future by way of an increase of the share capital of the Company or by acquisition or otherwise.

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"Hedging Banks" means certain financial institutions who have entered or will enter into certain hedging documents for the purpose of implementing the hedging strategy required by the Hedging Letter with Hamlet Holding II ApS or certain subsidiaries of it.

"Hedging Documents" means each document entered into between Hamlet Holding I ApS or certain subsidiaries of it and a Hedging Bank for the purpose of implementing the hedging strategy required in accordance with the Hedging Letter.

"Hedging Letter" means a hedging letter dated 01 September 2008.

"Intercreditor Agreement" means an intercreditor agreement entered into on or about the date of the Senior Facilities Agreement, *inter alia*, the Security Agent, the Finance Parties, the Structural Intercompany Lenders, the Structural Intercompany Borrowers, the Pledgor and certain other entities named therein regarding their respective claims under the Senior Finance Documents, the Hedging Documents, the Mezzanine Finance Documents and the Structural Intercompany Loan Agreements.

"Mezzanine Borrowers" means Hamlet Holding II ApS and certain subsidiaries of it.

"Mezzanine Facility Agreement" means a mezzanine facility agreement dated 01 September 2008 (as amended on 10 September 2008), as amended, modified or supplemented from time to time, between, among others, the Mezzanine Finance Parties, agreeing to provide to the Mezzanine Borrowers a loan facility, such facility being guaranteed by the Mezzanine Guarantors.

"Mezzanine Finance Documents" means the Mezzanine Facility Agreement together with each accession letter, any ancillary facility document, each fee letter, syndication strategy side letter, each Hedging Letter, resignation letter, reports proceeds letter, each security document and each other document entered into or executed in connection with the Mezzanine Facility Agreement, any Hedging Document, the Intercreditor Agreement and any other document designated as a mezzanine finance document by the Security Agent and Hamlet Holding II ApS.

"Mezzanine Finance Parties" means parties to the Mezzanine Facility Agreement, including the Mezzanine Obligors, HSH Nordbank AG, Copenhagen Branch as arranger, agent and Security Agent and certain other lenders acting in various capacities as set out therein.

"Mezzanine Guarantors" means Hamlet Holding II ApS and certain subsidiaries of it.

"Mezzanine Obligor" means the Mezzanine Borrowers and the Mezzanine Guarantors.

"Obligor" means the Mezzanine Obligors together with the Senior Obligors.

"Parallel Debt" means a separate and independent obligation of any Obligor to pay to the Security Agent an amount which will be equal at any time to the aggregate of all amounts owed at such time by the relevant Obligor, respectively, under the Finance Documents to any Secured Party including the amounts owed at such time by a Structural Intercompany Borrower to the Structural Intercompany Lenders pursuant to the Structural Intercompany Loan Agreements.

"Pledged Rights" means:

(a) the Shares; and

Short particulars of all the property mortgaged or charged

- (b) all ancillary rights and claims with respect to the Shares, in particular the rights to receive dividends, liquidation proceeds (*Liquidationserlöse*), consideration for redemption (*Einziehungsentgelte*), repaid capital in case of a capital decrease (*Kapitalherabsetzung*), any compensation in case of a termination (*Kündigung*), withdrawal (*Austritt*) or exclusion for good cause (*Ausschluss aus wichtigem Grund*), the surplus in case of surrender (*Preisgabe*), the repayment claim for any additional capital contributions (*Nachschüsse*) and the right to subscribe for newly issued shares.

"Pledges" means the pledges created under Clause 1.1 of the Security Document (as set out in 'Short particulars of all the property mortgaged or charged – Pledge of Shares' in this form).

"Present Shares" means all of the existing shares in the Company.

"Secured Parties" means the Hedging Banks and the Finance Parties.

"Senior Borrowers" means Hamlet Holding II ApS and certain subsidiaries of it.

"Senior Facilities Agreement" means a senior facilities agreement dated 01 September 2008, as amended, modified or supplemented from time to time between, among others, the Senior Finance Parties, agreeing to provide to the Senior Borrowers certain loan facilities, such facilities being guaranteed by the Senior Guarantors.

"Senior Finance Documents" means the Senior Facilities Agreement together with each accession letter, any ancillary facility document, each fee letter, syndication strategy side letter, each Hedging Letter, resignation letter, reports proceeds letter, each security document and each other document entered into or executed in connection with the Senior Facilities Agreement, any Hedging Document, the Intercreditor Agreement and any other document designated as a senior finance document by the Security Agent and Hamlet Holding II ApS.

"Senior Finance Parties" means parties to the Senior Facilities Agreement, including the Senior Obligors, HSH Nordbank AG, Copenhagen Branch and Nordea Bank Danmark A/S as arrangers, HSH Nordbank AG, Copenhagen Branch as agent and Security Agent, HSH Nordbank AG, Copenhagen Branch and Nordea Bank Danmark A/S as original issuing banks and certain other lenders acting in various capacities as set out therein.

"Senior Guarantors" means Hamlet Holding II ApS and certain subsidiaries of it.

"Senior Obligors" means the Senior Borrowers and the Senior Guarantors.

"Shares" means the Present Shares and the Future Shares.

"Structural Intercompany Borrowers" means Wheelabrator Group Holding GmbH, Wheelabrator Group SAS, Wheelabrator Technologies (UK) Limited and DISA Industrie AG.

"Structural Intercompany Loan Agreements" means certain structural intercompany loan agreements entered into between the Structural Intercompany Borrowers and the Structural Intercompany Lenders on or about the date of the Senior Facilities Agreement.

"Structural Intercompany Lender" means DISA Holding AG in its capacity as structural intercompany lender.

Name of Company

Wheelabrator Technologies (UK) Limited

Company Number

02162483

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"Structural Intercompany Lenders" means the Structural Intercompany Lender and following the assignment of its rights under the Structural Intercompany Loan Agreements, DISA Holding A/S.



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 2162483
CHARGE NO. 8**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A SHARE PLEDGE AGREEMENT
DATED 3 DECEMBER 2008 AND CREATED BY WHEELABRATOR
TECHNOLOGIES (UK) LIMITED FOR SECURING ALL MONIES
DUE OR TO BECOME DUE FROM THE COMPANY TO HSH
NORDBANK AG, COPENHAGEN BRANCH AS SECURITY AGENT
FOR THE BENEFIT OF THE SECURED PARTIES 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
9 DECEMBER 2008

GIVEN AT COMPANIES HOUSE, CARDIFF THE 11 DECEMBER
2008

L. C. S. e. l. e.



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES