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COMPANIES FORM No. 395

Particulars of a mortgage or charge

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

395

CHFP025

Please do not write in this margin

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

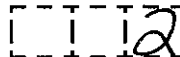
*insert full name of Company

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number



02583952

Name of company

* Easy I Limited (the '**Chargor**')

Date of creation of the charge

18 January 2007 (the '**Closing Date**')

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

A security agreement between, amongst others, the Chargor and the Lender dated the Closing Date 18 January 2007 (the '**Security Agreement**')

Amount secured by the mortgage or charge

All present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each Chargor to the Lender under each Bank Document to which a Chargor is a party, except for any obligation which, if it were so included, would result in the Security Agreement contravening Section 151 of the Companies Act 1985. ('**Secured Liabilities**')

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

Westpac Banking Corporation, Commercial Banking Metro North Region, Level 9, Tower B, Citadel Towers, 799 Pacific Highway, Chatswood 2067, Australia (the '**Lender**')
Postcode

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

Allen & Overy LLP
One Bishop Square
London E1 6AO

HAF/83319-00001 BK:5658588

Time critical reference

For official Use (06/2005)

Mortgage Section

Post room

SATURDAY



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A21

20/01/2007

579

COMPANIES HOUSE

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

Allen & Chey LLP

Date

19/1/07

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

A fee 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 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. **Cheques and Postal Orders must 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 General

- (a) All the security created under the Security Agreement:
 - (i) *is created in favour of the Lender;*
 - (ii) *is created over present and future assets of the Chargor;*
 - (iii) *is security for the payment of all the Secured Liabilities; and*
 - (iv) *is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.*
- (b) If the rights of the Chargor under a document cannot be secured without the consent of a party to that document:
 - (i) *that Chargor must notify the Lender promptly;*
 - (ii) *this Security will secure all amounts which the Chargor may receive, or has received, under that document but exclude the document itself; and*
 - (iii) *unless the Lender otherwise requires, that Chargor must use reasonable endeavours to obtain the consent of the relevant party to that document being secured under the Security Agreement.*

1.2 Land

- (a) The Chargor charges:
 - (i) *by way of a first legal mortgage all estates or interests in any freehold or leasehold property now owned by it, this includes the real property (if any) specified in Schedule 2 (Security assets) of the Security Agreement under its name under the heading "Real Property"; and*
 - (ii) *(to the extent that they are not the subject of a mortgage under sub-paragraph (i) above) by way of first fixed charge all estates or interests in any freehold or leasehold property.*
- (b) A reference in this subclause to a mortgage or charge of any freehold or leasehold property includes:
 - (i) *all buildings, fixtures, fittings and fixed plant and machinery on that property; and*
 - (ii) *the benefit of any covenants for title given or entered into by any predecessor in title of the Chargor in respect of that property or any moneys paid or payable in respect of those covenants.*

1.3 Investments

- (a) The Chargor charges:
 - (i) *by way of a first legal mortgage all shares in any member of the SAI Group owned by it or held by any nominee on its behalf; and*

- (ii) (to the extent that they are not the subject of a mortgage under sub-paragraph (i) above) by way of a first fixed charge its interest in all shares, stocks, debentures, bonds or other securities and investments owned by it or held by any nominee on its behalf.
- (b) A reference in this Subclause to a mortgage or charge of any stock, share, debenture, bond or other security includes:
 - (i) any dividend or interest paid or payable in relation to it; and
 - (ii) any right, money or property accruing or offered at any time in relation to it by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise.

1.4 Plant and machinery

The Chargor charges by way of a first fixed charge all plant and machinery owned by it and its interest in any plant or machinery in its possession.

1.5 Book debts etc.

The Chargor charges by way of a first fixed charge:

- (a) all of its book and other debts;
- (b) all other moneys due and owing to it; and
- (c) the benefit of all rights, securities or guarantees of any nature enjoyed or held by it in relation to any item under paragraph (a) or (b) above.

1.6 Insurances

The Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights in respect of any contract or policy of insurance taken out by it or on its behalf or in which it has an interest.

1.7 Other contracts

The Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights in respect of:

- (a) any agreement to which it is a party except to the extent that it is subject to any fixed security created under any other term of this Clause; this includes the agreements (if any) specified in Schedule 2 (Security Assets) of the Security Agreement under its name under the heading "Relevant Contracts";
- (b) any letter of credit issued in its favour; and
- (c) any bill of exchange or other negotiable instrument held by it.

1.8 Intellectual property

The Chargor charges by way of a first fixed charge, all of its rights in respect of:

- (a) any know-how, patent, trade mark, service mark, design, business name, topographical or similar right; this includes the patents and trademarks (if any) specified in Schedule 2 (Security Assets) of the Security Agreement under its name under the heading "Specific Intellectual Property Rights";

- (b) any copyright or other intellectual property monopoly right; or
 - (c) any interest (including by way of licence) in any of the above,
- in each case whether registered or not and including all applications for the same.

1.9 Miscellaneous

The Chargor charges by way of first fixed charge:

- (a) any beneficial interest, claim or entitlement it has in any pension fund;
- (b) its goodwill;
- (c) the benefit of any authorization (statutory or otherwise) held in connection with its use of any Security Asset;
- (d) the right to recover and receive compensation which may be payable to it in respect of any authorization referred to in paragraph (c) above; and
- (e) its uncalled capital.

1.10 Floating charge

- (a) The Chargor charges by way of a first floating charge all its assets not at any time otherwise effectively mortgaged, charged or assigned by way of fixed mortgage, charge or assignment under this Clause.
- (b) Except as provided below, the Lender may by notice to the Chargor convert the floating charge created by the Chargor under this subclause into a fixed charge as regards any of the Chargor's assets specified in that notice, if:
 - (i) an Event of Default is outstanding; or
 - (ii) the Lender considers those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy.
- (c) The floating charge created by this subclause may not be converted into a fixed charge solely by reason of:
 - (i) the obtaining of a moratorium; or
 - (ii) anything done with a view to obtaining a moratorium,

under the Insolvency Act 2000.
- (d) The floating charge created by this subclause will automatically convert into a fixed charge over all of a Chargor's assets if an administrator is appointed or the Lender receives notice of an intention to appoint an administrator.
- (e) The floating charge created by this subclause is a qualifying floating charge for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986.

2. RESTRICTIONS ON DEALINGS

The Chargor may not:

- (a) create or permit to subsist any Security Interest on any Security Asset; or
 - (b) sell, transfer, licence, lease or otherwise dispose of any Security Asset,
- except as expressly allowed under the Credit Agreement.

In this Form 395:

Acquisition Finance Facility Agreement means the acquisition finance facility agreement between, amongst others, the Borrower, the Chargor and the Lender dated on 26 April 2006.

Authorisation includes any consent, registration, filing, lodgement, agreement, certificate, notarisation, permission, licence, approval, authority or exemption, from by or with any Governmental Agency. Where a Governmental Agency can prohibit or restrict something if it acts within a specified period after formal notification of it (for example lodgement, registration or filing), Authorisation includes the expiry of that period without that action.

Bank Document means any present or future document, agreement or arrangement (whether or not in writing):

- (a) to which any one or more Relevant Company is or becomes a party with the Lender; or
- (b) under which obligations arise from any one or more Relevant Company to the Lender,

in each case, whether or not other parties are involved and whether or not it arises as a result of an assignment of transfer. This includes for the avoidance of doubt, the Acquisition Finance Facility Agreement and the Existing Facility Agreements

Borrower means SAI Global Limited (incorporated under the laws of Australia, registered company number ABN 67 050 611 642), 286-296 Sussex Street, Sydney, New South Wales, Australia

Business Continuity Problems means the potential or actual material and prolonged disruption to or the cessation of a business, of a Relevant Company or companies as a result of the loss, impairment or unavailability of resources that are used by the business. Examples of loss, impairment or unavailability of resources are: if a party with whom a Relevant Company transacts business is unable to make supplies (for example, of electricity, water, raw materials); key personnel are no longer available; the withdrawal of labour in industrial disputes; inability to access key sites; destruction of assets by fire; technology or systems employed by a Relevant Company are unavailable or are malfunctioning, (for example, because they are unable to accurately process date or item data).

Business days means a weekday on which the Lender is open at the address referred to below.

Credit Agreement means the acquisition finance facility agreement dated 26 April 2006 between (amongst others) the Borrower, the Chargor and the Lender.

Event of Default means each of the following (even if outside the control of any Undertaking Company) except as stated below:

- (a) **(Obligations under transaction documents)** Any Relevant Company fails to do any of the following:
- (i) to pay principal under a Bank Document or any interest or other amount under a Bank Document on the due date unless caused by an administrative or technical failure provided the relevant amount is paid within 2 Business Days of its due date;
 - (ii) to comply with its financial undertakings in clause 5 (Financial Undertakings) of the SAI Group Standard Terms Agreement; or
 - (iii) to comply with any other obligation in the Bank Document and, if in the opinion of the Lender that failure can be remedied within 14 days, does not remedy that failure within 14 days of that failure.
- (b) **(Misrepresentation)** A representation or statement by or on behalf of a Relevant Company in a Bank Document, or in a document provided under it, is misleading in a material respect.
- (c) **(Cross Default)** Finance Debt of a Relevant Company totalling at least A\$1,000,000 or its equivalent:
- (i) is not paid when due (or within an applicable grace period) except where it is being contested in good faith; or
 - (ii) becomes due and payable before its stated maturity, except as a result of an exercise of a prepayment right in the absence of default.
- (d) **(Winding up)** An order is made, or a resolution is passed or proposed in a notice of meeting, for:
- (i) the winding up or administration of a Relevant Company or any analogous process; or
 - (ii) an arrangement or composition with a Relevant Company's creditors or a class of them.
- An application is made for any of the above except one which is frivolous and which is finally determined within 21 days of being made.
- (e) **(Enforcement against assets)** A receiver, receiver and manager, administrator or similar officer is appointed over a Relevant Company or any of its assets. A Security Interest is enforced, or distress or other execution levied, against any material asset of any Relevant Company.
- (f) **(Reduction of capital)** A Relevant Company reduces its capital, cancels its uncalled capital or buys back its shares to an extent which in the opinion of the Lender will or could be reasonably expected to cause a breach of the financial undertakings in clause 5 (Financial Undertakings) of the SAI Group Standard Terms Agreement or a Material Adverse Effect.
- (g) **(Insolvency)** A Relevant Company is insolvent or is deemed or presumed insolvent under any applicable law. A Relevant Company ceases or threatens to cease carrying on its business or paying its debts.
- (h) **(Bank Documents)** All or a material part of a Bank Document is for any reason:

- (i) terminated or of no force or limited force;
 - (ii) terminable at the option of the Relevant Company, except as expressly provided under that Bank Document; or
 - (iii) a Relevant Company alleges it is so.
- (i) **(Investigation)** An investigator is appointed or any other form of enquiry is instituted under the Corporations Act 2001 or similar legislation into the affairs of a Relevant Company which in the opinion of the Lender will or could reasonably be expected to have a Material Adverse Effect.
 - (j) **(Revocation of Authorisation)** An Authorisation which is material to a business of a Relevant Company or Relevant Companies or to the performance by a Relevant Company of a Bank Document or the validity or enforceability of a Bank Document ceases to have effect and is not replaced by another authorisation acceptable to the Lender.
 - (k) **(Material Adverse Change)** There are any other circumstances including an adverse change to the business assets or financial condition of the SAI Group taken as a whole or there are Business Continuity Problems which will or could be reasonably expected to in the reasonable opinion of the Lender have a Material Adverse Effect.
 - (l) **(Ceasing business)** the Borrower or an Undertaking Subsidiary ceases to carry on business.
 - (m) **(Governmental interference)** A law or anything done by a Governmental Agency will or could be reasonably expected to in the reasonable opinion of the Lender have a Material Adverse Effect.

Nothing in paragraph (d) or (f) or (k) is an Event of Default if done for a solvent reorganisation previously approved by the Lender.

Existing Facility Agreements includes the following:

- (a) business finance agreement between the Lender and Quality Assurance Services Pty Ltd ACN 050 611 642 dated 28 July 2000;
- (b) business finance agreement between the Lender and CRS Registrars Inc. dated 10 February 2005;
- (c) business finance agreement between the Lender and the Borrower dated 5 May 2005;
- (d) business finance agreement between the Lender and Excel Partnership Inc. dated 12 August 2005;
- (e) business finance agreement variation between the Lender and the Borrower dated 23 August 2005;
- (f) business finance agreement between the Lender and Excel Partners Inc. dated 15 September 2005;
- (g) business finance agreement between the Lender and the Borrower dated 30 November 2005; and
- (h) business finance agreement between the Lender and Easy I Holdings Pty Ltd dated 5 December 2005.

Finance Debt includes any indebtedness, present or future, actual or contingent in relation to money borrowed or raised or any other financing. It includes any such indebtedness under or in respect of any of

the following: a Guarantee, a discounting arrangement, a finance lease or similar agreement, hire purchase, deferred purchase price (for more than 90 days), or an obligation to deliver property or provide services paid for in advance by a financier. It also includes exposure under any interest, commodity, securities, index, or currency exchange, option, hedge, swap or other similar arrangement. For avoidance of doubt, this excludes loans to a Relevant Company from another Relevant Company where the repayment of the loan is fully subordinated to the repayment of the Lender, on terms to the satisfaction of the Lender.

Governmental Agency includes any government, or any government, semi-government or judicial agency or authority.

Guarantee means any guarantee, indemnity, letter of comfort or other assurance against loss. It includes any obligation to be responsible for the solvency or financial condition of another party, or for payment of a debt or obligation of another party, either directly or indirectly (for example, by acquiring the debt or obligation).

Guarantor means any party which gives any Guarantee or Security Interest in relation to the obligations of or guaranteed by any Undertaking Company to the Lender now or in the future.

Material Adverse Effect means a material adverse effect on the business assets or the financial condition of the SAI Group taken as a whole; the ability of Relevant Companies to meet their payment obligations under the Bank Documents, or the enforceability of any Security Interest provided to the Lender by any Relevant Company.

Relevant Company means, each Undertaking Company, any Subsidiary of any of them, or any Guarantor.

SAI Group means the Borrower and each of its Subsidiaries from time to time.

SAI Group Standard Terms Agreement means the SAI group standard terms agreement dated 26 April 2006 from the Lender to the Chargor;

Security means any security created by the Security Agreement.

Security Asset means all assets of the Chargor the subject of any security created by the Security Agreement.

Security Interest includes any mortgage, pledge, lien, charge or other security or any arrangement which gives a creditor a preferential right to an asset or its proceeds.

Subsidiary means an entity whose accounts are included in that corporation's consolidated accounts.

Undertaking Company means the Borrower and each Undertaking Subsidiary.

Undertaking Subsidiary means each of

- (a) Anstat Pty Ltd (incorporated under the laws of Australia, registered company number, ABN 15 115 133 152), 286-296 Sussex Street, Sydney, New South Wales, Australia;
- (b) the Chargor; and
- (c) 19.5 Limited (incorporated under the laws of England and Wales, registered company number 3755039), 42 The Square, Kenilworth, Warwickshire, CB8 1EB, United Kingdom.

Each a subsidiary of SAI Global Limited (ABN 67 050 611 642), 286-296 Sussex Street, Sydney, New South Wales, Australia

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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. 02583952

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SECURITY AGREEMENT DATED THE 18th JANUARY 2007 AND CREATED BY EASY I LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM EACH CHARGOR TO WESTPAC BANKING CORPORATION 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 20th JANUARY 2007.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 26th JANUARY 2007.

fangele



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES