

MG01

Particulars of a mortgage or charge



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LASERFORM

A fee is payable with this form.

We will not accept this form unless you send the correct fee

Please see 'How to pay' on the last page



What this form is for

You may use this form to register particulars of a mortgage or charge in England and Wales or Northern Ireland



What this form is NOT for

You cannot use this form to register particulars of a charge for a Scot company. To do this, please use form MG01s

FRIDAY



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05/02/2010

18

COMPANIES HOUSE

1

Company details

Company number 0 2 7 8 2 4 8 0

Company name in full National Power Australia Investments Limited
(the **Mortgagor**)

For official use

10

→ **Filling in this form**

Please complete in typescript or in bold black capitals

All fields are mandatory unless specified or indicated by *

2

Date of creation of charge

Date of creation 22 01 2010

3

Description

Please give a description of the instrument (if any) creating or evidencing the charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'

Description Share Mortgage (the **Charge**) dated 22 January 2010 between the Mortgagor and ANZ Capel Court Limited (the **Security Trustee**)

4

Amount secured

Please give us details of the amount secured by the mortgage or charge

Amount secured See attached continuation sheets

Continuation page

Please use a continuation page if you need to enter more details

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5 Mortgagee(s) or person(s) entitled to the charge (if any)

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge

Continuation page
Please use a continuation page if you need to enter more details

Name ANZ Capel Court Limited

Address Level 23, 100 Queen Street

Melbourne, Australia

Postcode V 1 c 3 0 0 0

Name

Address

Postcode

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Continuation page
Please use a continuation page if you need to enter more details

Short particulars See attached continuation sheets

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7 Particulars as to commission, allowance or discount (if any)

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his

- subscribing or agreeing to subscribe, whether absolutely or conditionally, or
- procuring or agreeing to procure subscriptions, whether absolute or conditional,

for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered

Commission allowance or discount

Nil

8 Delivery of instrument

You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860). If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 866)

We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 870). The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it. Where a body corporate gives the verification, an officer of that body must sign it. We will also accept a verified copy where section 867(2) applies (property situated in another part of UK)

9 Signature

Please sign the form here

Signature

Signature

X

Allen + Overy LLP

X

This form must be signed by a person with an interest in the registration of the charge

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Particulars of a mortgage or charge



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record.

Contact name AEB/ER/VS

Company name Allen & Overy LLP

Address 40 Bank Street

Canary Wharf

BK 13219660

Post town E14 5DU

County/Region United Kingdom

Postcode

Country

DX

Telephone 020 3088 0000



Certificate

We will send your certificate to the presenter's address if given above or to the Company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register
- ☐ You have included the original deed with this form
- ☐ You have entered the date the charge was created
- ☐ You have supplied the description of the instrument
- ☐ You have given details of the amount secured by the mortgagee or chargee
- ☐ You have given details of the mortgagee(s) or person(s) entitled to the charge
- ☐ You have entered the short particulars of all the property mortgaged or charged
- ☐ You have signed the form
- ☐ You have enclosed the correct fee



Important information

Please note that all information on this form will appear on the public record.



How to pay

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

Make cheques or postal orders payable to 'Companies House'



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below:

For companies registered in England and Wales.

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland:

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland:

The Registrar of Companies, Companies House,
First Floor, Waterfront Plaza, 8 Laganbank Road,
Belfast, Northern Ireland, BT1 3BS
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

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Particulars of a mortgage or charge

4	Amount secured	
	Please give us details of the amount secured by the mortgage or charge	
Amount secured	<p>All debts and monetary liabilities of the Obligors owed to the Security Trustee (for its own account or for the account of a Debenture Holder) or to a <u>Debenture Holder</u> on any account and in any capacity, irrespective of whether the debts or liabilities</p> <ul style="list-style-type: none"> (1) are present or future, (2) are actual, prospective, contingent or otherwise, (3) are at any time ascertained or unascertained, (4) are owed or incurred by or on account of an Obligor alone, severally or jointly with any other person, (5) are owed to or for the account of any Debenture Holder alone, severally or jointly with any other person, (6) are owed to any other person as agent (whether disclosed or not) for or on behalf of a Debenture Holder, (7) are owed to or incurred as principal, Interest Expense, fees, charges, Taxes, damages (whether for breach of contract or tort or incurred on any other ground), losses, costs or expenses, or on any other account, (8) are owed to or for the account of a Debenture Holder before or after any assignment or transfer of a Security to a successor Security Trustee pursuant to the Security Trust Deed, (9) are owed to or for the account of a Debenture Holder as a result of any assignment, transfer or substitution to that Debenture Holder pursuant to the relevant Finance Documents to which the debt or liability relates, (10) are of a type originally contemplated by the parties, (11) are payable pursuant to any direction to pay by any person, or <p>comprise any combination of the above (the Secured Moneys)</p>	

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>1. MORTGAGE</p> <p>The Mortgagor as legal owner and as Trustee of the Trust mortgages, by way of equitable mortgage, the Mortgaged Property to the Security Trustee as security for the due and punctual payment of the Secured Moneys</p> <p>2. NEGATIVE PLEDGE</p> <p>Unless the Security Trustee consents in writing, the Mortgagor must not create or allow to exist or agree to any Security Interest over, or sell, assign or otherwise dispose of or part with possession of, any of the Mortgaged Property except to the extent expressly permitted by any Finance Document</p> <p>3 DIVIDENDS AND VOTING</p> <p>3.1 Unless an Event of Default occurs and is subsisting</p> <p>(1) the Mortgagor may receive all Distributions, other than Exceptional Distributions, in respect of the Mortgaged Property, and</p> <p>(2) the Mortgagor may exercise all voting powers in respect of the Mortgaged Property, without the need for any consent or direction from the Security Trustee</p> <p>3.2 If an Event of Default is subsisting, the rights of the Mortgagor under clause 5 1(a) of the Charge immediately cease and the Security Trustee, Controller or Attorney is entitled to receive all Distributions and exercise all voting powers in respect of the Mortgaged Property to the exclusion of the Mortgagor for so long as that Event of Default is subsisting</p> <p>4. DEFINITIONS</p> <p>In this Form MG01:</p> <p>Additional Rights means all present and future rights and property interests attaching to or arising out of or otherwise in respect of the holding of an interest in the Shares including</p> <p>(1) any Distributions paid or payable, any bonus shares or other Marketable Securities issued, and any rights to take up Marketable Securities, in respect of the Shares,</p> <p>(2) any proceeds of, or from the disposal of or other dealing with, any Shares,</p> <p>(3) any rights or Marketable Security resulting from the conversion, consolidation, subdivision, redemption, cancellation, reclassification or forfeiture of any Share,</p> <p>(4) any in specie distribution in respect of any Shares, and</p> <p>(5) rights consequent upon a reduction of capital, buy back, liquidation or scheme or arrangement,</p>	

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

and any present or future rights and property interests attaching to or arising out of or otherwise in respect of any interest in any of the property specified in items (1) to (5) inclusive above

Agent means Australia and New Zealand Banking Group Limited

Agent Fee Letter means the fee letter dated on or about the Effective Time between the Agent and the Borrower

APPBV means Australian Power Partners B V (ABN 075 477 208)

APPBV Share Mortgage means the mortgage of shares dated on or about the Effective Time granted by Australian Power Investments BV and European Power Holdings BV over its shares in APPBV in favour of the Security Trustee

Attorney means an attorney appointed pursuant to clause 24 1 (*Appointment of Attorney*) of the SBSA

Bill means a bill of exchange as defined in the Bills Act, but does not include a cheque

Bills Act means the *Bills of Exchange Act 1909* (Cth)

Borrower means Hazelwood Power Finance Pty Ltd (ABN 44 098 965 498)

Borrower Share Mortgage (HPP) means the share mortgage dated 19 February 2002 between the Security Trustee and NPAI in respect of the shares held by NPAI in the Borrower (as trustee for the HPP Partners pursuant to the NPAI Trust Deed No 2)

Borrower Share Mortgage (HPP) (2010) means the share mortgage dated on or about the Effective Time between the Security Trustee and NPAI in respect of the shares held by NPAI in the Borrower (as trustee for the HPP Partners pursuant to the NPAI Trust Deed No 2)

Borrower Share Mortgage (Perpetual) means the share mortgage dated 19 February 2002 between the Security Trustee and Perpetual in respect of shares held by Perpetual (as trustee pursuant to the Perpetual Trust Deed) in the Borrower

Borrower Share Mortgage (Perpetual) (2010) the share mortgage dated on or about the Effective Time between the Security Trustee and Perpetual in respect of the shares held by Perpetual (as trustee pursuant to the Perpetual Trust Deed) in the Borrower

CBA means Commonwealth Bank of Australia (ABN 48 123 123 124)

CISL means CISL (Hazelwood) Pty Limited (ABN 37 074 747 185)

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

CISL Share Mortgage means the mortgage of shares dated on or about the Effective Time granted by Commonwealth Investment Services Pty Limited over its shares in CISL in favour of the Security Trustee

Collateral Security means any present or future Security Interest, Guarantee or other document or agreement created or entered into by any Obligor or any other person as security for the payment of any of the Secured Moneys

Company means Hazelwood Power Corporation Pty Limited (ABN 67 065 381 204)

Controller means has the meaning given in the Corporations Act, but as if 'charge' included any Security, and as if, any trust or other Entity was a corporation

Corporations Act means the *Corporations Act 2001* (Cth)

Debenture means any instrument in writing (or any interest in any such instrument in writing) which creates or acknowledges an indebtedness of an Obligor to a Debenture Holder and includes the following

- (a) the Loan Notes issued under the Deed Poll, and
- (b) any Bills accepted by the Working Capital Facility Provider under the Working Capital Facility, and
- (c) any STD Debenture,

A reference to "indebtedness" includes any costs, charges, fees or interest payable in connection with any of paragraphs (a) to (c) above

Debenture Holder means each person entered on the Debenture Register as the holder of a Debenture from time to time, and includes any New Debenture Holder and any Transferee Debenture Holder

Debenture Register means the register maintained in accordance with clause 11.2 (Debenture Register) of the Security Trust Deed and includes the Register

Deed of Charge (2010) means the deed of charge dated on or about the Effective Time between the Security Trustee, the Borrower, HPC and each of the HPP Partners

Deed Poll means the deed poll dated 20 February 2002 made by the Borrower in favour of each Financier in the form of the deed poll set out in Schedule 7 (Deed Poll) of the SBSA

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>Designated Account means the bank account opened by the Mortgagor in accordance with clause 5.4 (<i>Designated Account</i>) of the Charge</p> <p>DSE means the Department of Sustainability and Environment of Victoria</p> <p>Distribution means any money payable now or in the future by the Company in respect of its Shares which comprise the Mortgaged Property and includes a cash dividend or other monetary distribution (whether of an income or capital nature) by the Company in respect of such Shares</p> <p>Effective Time means the date specified in a notice issued pursuant to clause 2.1(b) (<i>Restructuring Conditions Precedent</i>) of the SBSA as the date on which all of the conditions precedent set out in clause 2.1(a) (<i>Restructuring Conditions Precedent</i>) of the SBSA have been satisfied or waived, as the case may be</p> <p>Entity means has the meaning given in section 64A of the Corporations Act</p> <p>Event of Default means an event specified in clause 13.1 (Events of Default) or clause 13.2 (Trust Events of Default) of the SBSA</p> <p>Exceptional Distributions means a Distribution of the following kind</p> <ol style="list-style-type: none"> (1) a reduction of capital, (2) a buy back of shares under a buy back scheme or otherwise, or (3) any Distribution under a scheme of arrangement <p>Featherweight Charge means the featherweight charge dated on or about the Effective Time between the Security Trustee and IP (Australia) Investments Pty Limited</p> <p>Finance Document means</p> <ol style="list-style-type: none"> (1) the SBSA, (2) the Security Trust Deed, (3) each Security, (4) the Working Capital Facility Agreement, (5) each Swap Agreement, (6) the Restructuring Co-ordination Deed (2010), (7) the Agent Fee Letter, (8) the Security Trustee Fee Letter, 	

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

- (9) the Deed Poll,
- (10) each Loan Note,
- (11) the Original Security Trust Deed,
- (12) each Substitution Certificate,
- (13) each Debenture issued to a Finance Party,
- (14) each Subordination Deed,
- (15) the WCF Authority,
- (16) any other document or agreement agreed to be a Finance Document by the Borrower and the Agent, or
- (17) any document or agreement entered into under, or for the purpose of amending or novating, any of the above

Finance Party means each of

- (1) the Agent,
- (2) the Security Trustee,
- (3) each Financier,
- (4) the Working Capital Facility Provider, or
- (5) each Swap Bank,

and Finance Parties means all of them

Financial Indebtedness means

any debt or other monetary liability in respect of moneys borrowed or raised or any financial accommodation whatever including, under or in respect of any

- (a) cash advance,
- (b) Bill, bond, debenture, note or similar instrument,
- (c) acceptance, endorsement or discounting arrangement,

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>(d) Guarantee,</p> <p>(e) finance lease or capital lease,</p> <p>(f) agreement for the deferral of a purchase price or payment in relation to the acquisition of any asset or service, in each case, for more than 90 days,</p> <p>(g) receivables sold or discounted except to the extent they are sold or discounted on a non-recourse basis,</p> <p>(h) obligation to deliver goods or provide services paid for in advance by any financier or in relation to any other financing transaction,</p> <p>(i) amount of capital and premium payable on or in connection with the redemption of preference shares or an amount of purchase price payable for or in connection with the acquisition of redeemable preference shares,</p> <p>(j) financial adjustment under a Hedging Transaction, or</p> <p>(k) working capital facility,</p> <p>and irrespective of whether the debt or liability</p> <p>(l) is present or future,</p> <p>(m) is actual, prospective, contingent or otherwise,</p> <p>(n) is at any time ascertained or unascertained,</p> <p>(o) is owed or incurred alone or severally or jointly or both with any other person, or</p> <p>(p) comprises any combination of the above</p> <p>Financier means each party specified as a Financier in Part A of Schedule 1 to the SBSA</p> <p>Future Property Charge (2002) means the deed entitled 'Future Property Deed of Charge' dated 19 February 2002 between the Security Trustee, the Borrower, HPC and each HPP Partner, as amended from time to time</p> <p>Future Property Charge (2010) means the deed entitled 'Future Property Deed of Charge (2010)' dated on or about the Effective Time between the Security Trustee, the Borrower, HPC and each HPP Partner</p>	

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>Government Agency means any government or any governmental, semi-governmental, administrative, fiscal or judicial body, department, commission, authority, tribunal, agency or entity</p> <p>GST means the goods and services tax levied under the GST Act</p> <p>GST Act means the <i>A New Tax System (Goods and Services Tax) Act 1999</i> (Cth)</p> <p>Guarantee means any guarantee, suretyship, letter of credit, legally binding letter of comfort, put option or any other legal obligation (whatever called and of whatever nature)</p> <p>(a) to provide funds (whether by the advance or payment of money, the purchase of or subscription for shares or other securities, the purchase of assets or services, or otherwise) for the payment or discharge of,</p> <p>(b) to indemnify any person against the consequences of default in the payment of, or</p> <p>(c) otherwise to be responsible for,</p> <p>any debt or monetary liability of another person or the assumption of any responsibility or obligation in respect of the insolvency or the financial condition of any other person</p> <p>Hazelwood Power Security Trust means the trust established under the Security Trust Deed</p> <p>Hedging Transaction means any contract, agreement or arrangement that is a hedge, swap, option, cap, collar, floor, swaption, caption, forward rate agreement, arbitrage transaction, futures contract (as defined in the Corporations Act), derivative product or other hedging transaction, including in respect of currency, interest rate commodities or electricity (whether or not constituting a combination or variation of any of the foregoing) or any other derivative or other contract, agreement or arrangement similar to or having, in respect of its subject matter, a similar effect to any of the above. It includes a Swap Agreement</p> <p>HIC means Hazelwood Investment Company Pty Limited (ABN 92 075 041 360)</p> <p>HIC Share Mortgage means the mortgage of shares dated on or about the Effective Time granted by Commonwealth Investments Pty Limited (ACN 065 166 305) over its shares in HIC in favour of the Security Trustee</p> <p>HPAC means Hazelwood Pacific Pty Ltd (ABN 19 074 351 376)</p> <p>HPAC Share Mortgage means the mortgage of shares dated on or about the Effective Time granted by International Power (Australia) Pty Ltd (ACN 092 560 793), Hazelwood Holdings, Inc and Pacificorp Global, Inc (ARBN 119 737 174) over each of their shares in HPAC in favour of the Security Trustee</p>	

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>HPC means Hazelwood Power Corporation Pty Ltd (ABN 67 065 381 204)</p> <p>HPC Share Mortgage means the Share Mortgage (HPC Shares) dated 19 February 2002 between the Security Trustee and NPAI, as trustee of the HPP Partners pursuant to the NPAI Trust Deed No 1</p> <p>HPC Share Mortgage (2010) means the Charge</p> <p>HPP means the Hazelwood Power Partnership established under the HPP Partnership Deed</p> <p>HPP/MFS Charge means the Deed of Charge – HPP to AC dated 13 September 1996 between HPP, MFS and others as assigned and amended pursuant to the Refinancing Co ordination Deed (2002)</p> <p>HPP/UBS Charge means the Deed of Charge – HPP dated 13 September 1996 between HPP, UBS Warburg Pty Limited and others as assigned and amended pursuant to the Refinancing Co ordination Deed (2002)</p> <p>HPP Land Mortgage means the real property mortgage dated 19 February 2002 between the Security Trustee (as mortgagee) and the HPP Partners (as mortgagors)</p> <p>HPP Land Mortgage (2010) the real property mortgage dated on or about the Effective Time between the Security Trustee (as mortgagee) and the HPP Partners (as mortgagors)</p> <p>HPP Partner means</p> <ul style="list-style-type: none"> (a) NPAI, (b) HPAC, (c) APPBV, (d) CISL, or (e) HIC <p>HPP Partnership Deed means the partnership deed entitled ‘Hazelwood Power – Partnership Deed’ dated 2 August 1996 as amended from time to time</p> <p>Initial Security Provider means each party listed in Schedule 1 of the Security Trust Deed</p> <p>Initial Shares means all of the shares in the Company held by the Mortgagor on the date of the Charge</p> <p>Interest Expense means interest and amounts in the nature of interest or having a similar purpose or commercial effect to interest and includes</p> <ul style="list-style-type: none"> (a) any discount on any bills of exchange, 	

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Particulars of a mortgage or charge

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	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>(b) any line, facility, acceptance, discount, guarantee, letter of credit or other fees and amounts incurred on a regular basis payable under any arrangement,</p> <p>(c) capitalised amounts of the same or similar nature to the foregoing, and</p> <p>(d) any swap payments made under the Swap Agreements</p> <p>Interest Rate Hedging Programme means the interest rate hedging programme of the Borrower, which is described in Schedule 9 (<i>Interest Rate Hedging Programme</i>) of the SBSA</p> <p>International Power means International Power plc (Company Number 02366963), a company existing under the laws of England and Wales of Senator House, 85 Queen Victoria Street, London, United Kingdom</p> <p>Loan Note means a loan note outstanding under the Deed Poll</p> <p>Marketable Securities has the following meaning</p> <p>(a) the meaning given to that expression in the Corporations Act,</p> <p>(b) any unit (whatever called) in a trust estate which represents a legal or beneficial interest in any of the income or assets of a trust estate and includes any option to acquire any unit as described in this item 2,</p> <p>(c) any option or right in respect of an unissued share, and</p> <p>(d) any instrument or security which is a combination of any of the above</p> <p>Mortgage means the security created by the Charge</p> <p>Mortgaged Property means the Trust Property, the Trustee's Indemnity and all of the Mortgagor's present and future interest in</p> <p>(a) the Shares,</p> <p>(b) the Additional Rights, and</p> <p>(c) the Designated Account and any chose in action in respect of the Designated Account</p> <p>New Debenture Holder means a person who becomes a Debenture Holder in accordance with clause 8.2 (New Debenture Holder) of the Security Trust Deed</p> <p>NPAI means National Power Australia Investments Limited (ABN 075 257 537), being a company incorporated under the laws of England and Wales</p>	

6 Short particulars of all the property mortgaged or charged

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Short particulars

NPAI Share Mortgage means the mortgage of shares dated on or about the Effective Time granted by International Power Australia Holdings (1) Limited and IP (Australia) Investments Pty Limited over their shares in NPAI in favour of the Security Trustee

NPAI Trust Deed No.1 means the trust deed dated 13 September 1996 between NPAI and HPP in respect of the shares in HPC, as amended from time to time

NPAI Trust Deed No. 2 means the deed entitled 'Deed of Trust relating to shares in the Borrower' dated 19 February 2002 between NPAI and HPP in respect of the shares in the Borrower, as amended from time to time

Obligor means

- (a) the Borrower,
- (b) HPP,
- (c) each HPP Partner, or
- (d) HPC,

(in its own capacity, as a Security Provider and as a Trustee, as applicable) and Obligors means all of them

Original Security Trust Deed means the security trust deed dated 13 September 1996 entered into by HPP and others (as amended from time to time)

Parent means

- (a) in relation to NPAI, HPAC and APPBV, International Power,
- (b) in relation to CISL, the company of which it is a wholly-owned Subsidiary, which at the date of this agreement is Commonwealth Investment Services Limited,
- (c) in relation to HIC, the company of which it is a wholly-owned Subsidiary, which at the date of this agreement is Commonwealth Investments Pty Limited (a wholly owned subsidiary of CBA), or
- (d) in relation to any other person, its parent entity (as defined in the Corporations Act)

Perpetual means Perpetual Trustee Company Limited ABN 42 000 001 007

6 Short particulars of all the property mortgaged or charged

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Short particulars

Perpetual Trust Deed means the “Deed establishing the Hazelwood Power Finance Share Ownership Trust” dated 5 February 2002 between Antony Dennis Moore as settlor and Perpetual

Present and Future Property Charge means the deed entitled ‘Present and Future Property Deed of Charge’ dated 19 February 2002 between the Security Trustee, the Borrower, each HPP Partner and HPC

Proposed Crown Land Exchange means the land which is the subject of the proposed Crown Land exchange between HPP, DSE and VicRoads as contemplated by the “memorandum of understanding” between HPP and DSE executed on or about September 2007

Register means the register of holders of Loan Notes maintained by the Agent, in its capacity as registrar, pursuant to this agreement substantially in the form of Schedule 10 (*Register*) of the SBSA

Related Corporation means in the case of a person, a ‘related body corporate’, as defined in the Corporations Act of that person

Refinancing Co-ordination Deed (2002) means the deed entitled ‘Refinancing Co-ordination Deed’ dated 19 February 2002 between ANZ Capel Court Limited, Australia and New Zealand Banking Group Limited, Barclays Bank PLC, Gippsland Venturers Pty Limited, the Borrower, HPC, HDP, National Power Australia Finance Limited, Hazelwood Finance Limited Partnership, Morwell Financial Services Pty Limited, International Power plc, UBS Australia Limited and UBS Warburg Pty Limited

Restructuring Co-Ordination Deed (2010) means the deed so entitled dated on or about the Effective Time between the parties to this agreement

SBSA means the means the senior bank subscription agreement originally dated 19 February 2002 as amended and restated from time to time, now between Hazelwood Power Finance Pty Ltd, each Financier, each Swap Bank, each Obligor, the Agent, the Security Trustee and the Working Capital Facility Provider

Security means a security described in a Security Document

Security Document means

- (1) the Borrower Share Mortgage (HPP),
- (2) the Borrower Share Mortgage (Perpetual),

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

- (3) the Present and Future Property Charge,
- (4) the Future Property Charge (2002),
- (5) the HPP Land Mortgage,
- (6) the HPC Share Mortgage,
- (7) the Deed of Charge (2010),
- (8) each Share Mortgage (2010),
- (9) the Featherweight Charge,
- (10) the HPP/MFS Charge,
- (11) the HPP/UBS Charge,
- (12) the real property mortgage to be granted pursuant to clause 9 13(f)(6) (Negative pledge and security value) following completion of the Proposed Crown Land Exchange,
- (13) the HPP Land Mortgage (2010),
- (14) the Future Property Charge (2010), and
- (15) any Collateral Security

Security Interest means a security described in a Security Document

Security Provider means each Initial Security Provider and any other person who has granted a Collateral Security

Security Trust Deed means the security trust deed dated 19 February 2002 between the Mortgagor, the Security Trustee and others constituting the Hazelwood Power Security Trust, as amended and restated from time to time

Security Trustee Fee Letter means the fee letter dated on or about the Effective Time between the Security Trustee and the Borrower

Share Mortgage (2010) means

- (a) the HPC Share Mortgage (2010),
- (b) the Borrower Share Mortgage (HPP) (2010),

6 Short particulars of all the property mortgaged or charged

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Short particulars

- (c) the Borrower Share Mortgage (Perpetual) (2010),
- (d) the NPAI Share Mortgage,
- (e) the HPAC Share Mortgage,
- (f) the APPBV Share Mortgage,
- (g) the CISL Share Mortgage, or
- (h) the HIC Share Mortgage

Shares means

- (1) the Initial Shares, and
- (2) all other shares in the Company to which the Mortgagor at any time becomes legally entitled or which it holds, or will hold in the future, in the capacity of trustee of any Trust

STD Debenture means a debenture issued pursuant to clause 10 (Issue of STD Debentures) of the Security Trust Deed

Subordinated Debt means all Financial Indebtedness between an Obligor and a shareholder or a Parent (or a Related Corporation thereof) provided that such Financial Indebtedness must at all times and in all respects be unsecured and subordinated (as to principal, interest and any other moneys owing) in terms of priority and payment to the Secured Moneys pursuant to a Subordination Deed

Subordination Deed means a deed pursuant to which any Subordinated Debt provided to an Obligor will be subordinated to Financial Indebtedness owing to a Finance Party substantially in the form of Schedule 14 (*Subordination Deed*) of the SBSA

Subsidiary has the meaning given to it in the Corporations Act

Substitution Certificate means a substitution certificate duly executed in substantially the form attached as Attachment 1 (*Substitution Certificate*) to the SBSA

Swap Agreements means a Hedging Transaction entered into between a Swap Bank and the Borrower in connection with the Interest Rate Hedging Programme

Swap Bank means a person that has entered into a Swap Agreement with the Borrower, and which, at the time of entry into the Swap Agreement, was a Financier or an affiliate of a Financier

Taxes means

- (1) any tax, including any GST, levy, charge, impost, duty, fee, deduction, compulsory loan or withholding, or

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>(2) any stamp or transaction duty, tax or charge,</p> <p>that is assessed, levied, imposed or collected by any Government Agency and includes any interest, fine, penalty, charge, fee or other amount imposed on or in respect of the above</p> <p>Transferee Debenture Holder means a person who becomes a Debenture Holder under clause 8 1 (Transferee Debenture Holder) of the Security Trust Deed</p> <p>Trust means the trust created by the Trust Deed</p> <p>Trust Beneficiary means any person who is from time to time a beneficiary of the Trust</p> <p>Trust Deed means the deed entitled 'Deed of Trust relating to shares in Hazelwood Power Corporation Ltd (ACN 065 381 204)' dated 13 September 1996 between the Mortgagor as trustee and the entities described or referred to therein as 'Beneficiaries', as amended from time to time</p> <p>Trust Property means all the present and future assets and rights of the Mortgagor as Trustee, including the Shares and the Additional Rights</p> <p>Trustee means the trustee of the Trust</p> <p>Trustee's Indemnity means the present and future interest of the Mortgagor as Trustee in respect of</p> <p>(1) its administration of the Trust,</p> <p>(2) its right of indemnity from the Trust Property and any Trust Beneficiary, and</p> <p>(3) any equitable liens and other Security Interests granted to or securing any present or future interest of the Mortgagor in respect of the Trust, the Trust Property or the Trust Beneficiaries,</p> <p>and all moneys paid or payable under or in respect of any such right, title and interest</p> <p>WCF Authority has the meaning given to that term in clause 11 7(a)(2) (<i>WCF Cash Collateral Account</i>) of the SBSA</p> <p>Working Capital Facility means the A\$15,885,000 working capital facility provided from time to time pursuant to the Working Capital Facility Agreement by the Working Capital Facility Provider to HPP</p> <p>Working Capital Facility Agreement means the agreement dated on or about the Effective Time between the Working Capital Facility Provider and HPP</p> <p>Working Capital Facility Provider means a Financier in its capacity as the provider of the Working Capital Facility and, as at the date of this agreement, means Australia and New Zealand Banking Group Limited</p>	



**CERTIFICATE OF THE REGISTRATION
OF A MORTGAGE OR CHARGE**

Pursuant to section 869(5) & (6) of the Companies Act 2006

COMPANY NO. 2782480
CHARGE NO. 10

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A SHARE MORTGAGE DATED 22
JANUARY 2010 AND CREATED BY NATIONAL POWER
AUSTRALIA INVESTMENTS LIMITED FOR SECURING ALL
DEBTS AND MONETARY LIABILITIES DUE OR TO BECOME
DUE FROM THE OBLIGORS TO ANZ CAPEL COURT LIMITED
(THE "SECURITY TRUSTEE") OR TO A DEBENTURE HOLDER
ON ANY ACCOUNT WHATSOEVER UNDER THE TERMS OF THE
AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING
THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1
PART 25 OF THE COMPANIES ACT 2006 ON THE 5 FEBRUARY
2010

GIVEN AT COMPANIES HOUSE, CARDIFF THE 10 FEBRUARY
2010

D Selo.



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES