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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

6

03460977

124592113

Name of Company

Axeon Technologies Limited (the "Chargor")

*insert full name of
company

Date of creation of the charge

13 March 2008

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

Bank account charge (the "Charge Document") created by the Chargor in favour of Ironshield ABS Limited (the "Lender" which includes successors in title, permitted assignees and permitted transferees) dated 10 March 2008

Amount secured by the mortgage or charge

(PLEASE SEE ATTACHED CONTINUATION SHEET)

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

Ironshield ABS Limited

5 Harbourmaster Place, IFSC, Dublin 1, Ireland

Postcode

Dublin 1

Presentor's name address and
reference (if any)

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

Please return
via
CH London Courier

Ref YNg/KKemp

For official Use
Mortgage Section

Post room

THURSDAY



LQ477XZP

LD5

13/03/2008

63

COMPANIES HOUSE

Time critical reference

(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

Lawdator LLP

Date 13 March 2008

On behalf of mortgagee/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 -

Name of Company

Axeon Technologies Limited

Company Number

03460977

Amount secured by the mortgage or charge

The "**Liabilities**", which are defined in the Charge Document as meaning all present and future moneys, debts and liabilities due, owing or incurred by an Obligor (as such term is defined in the Facility Agreements and expressly including the Borrower) to the Lender under or in connection with the Facility Agreements and any Finance Document (as that term is defined in each of the Facility Agreements) (in each case, whether alone or jointly, or jointly and severally, with any other person, whether actually or contingently and whether as principal, surety cautioner or otherwise)

Short particulars of all the property mortgaged or charged

1 Security

As continuing security for the payment and discharge of all the Liabilities the Chargor with absolute warrantice pledged and assigned absolutely to the Lender its whole right, title, interest and benefit in and to (i) the Accounts and (ii) the Deposits and all rights and benefits (present and future) accruing to or arising in connection with the Accounts and the Deposits pursuant to the Charge Document

2 Continuing Security

The Charge Document and the obligations of the Chargor shall -

- (i) secure the ultimate balance from time to time of the Liabilities and shall be a continuing security notwithstanding any settlement of account or other matter whatsoever,
- (ii) be in addition to, and not prejudice or affect, any present or future Finance Document, Encumbrance, right or remedy held by, or available to, the Lender, and
- (iii) not merge with or be in any way prejudiced or affected by the existence of any Finance Document, Encumbrances, rights or remedies or by the same being or becoming wholly or in part void, voidable or unenforceable on any ground whatsoever or by the Lender, dealing with, exchanging, releasing, varying or failing to perfect or enforce any of the same, or giving time for payment or indulgence or compounding with any other person liable

Note (1) The Charge Document provides that

1 Undertakings by the Chargor

The Chargor undertakes to the Lender that during the continuance of the security created by the Charge Document it will not

- (i) amend or alter (or purport to amend or alter) the terms of the mandates in terms of which the Accounts were established,
- (ii) enter into any agreement with any person (other than the Lender) in respect of the Deposits or the Accounts from time to time,
- (iii) cause or permit to be done anything which may in any way depreciate, jeopardise or otherwise prejudice the value or marketability of the Deposits

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

"Accession Letter" means a document substantially in the form set out in Schedule 6 (*Form of Accession Letter*) of either of the Facility Agreements

"Account Bank" means the Bank of Scotland

"Accounts" means the accounts of the Chargor with the Account Bank at its branch at 27 Market Square, Stonehaven, AB39 2BB including

- (a) Current Account – Account Number 00127635 and Sort Code 80-09-68,
- (b) HBOS Investment Account – Account Number 01411202 and Sort Code 80-09-68, and
- (c) Trust Account – Account Number 00300348 and Sort Code 80-09-68

"Additional Guarantor" means a company which becomes an Additional Guarantor in accordance with Clause 24 (*Changes to the Obligors*) of either of the Facility Agreements

Short particulars of all the property mortgaged or charged

"Borrower" means Axeon Holdings plc

"Deposits" means all money in any currency now or hereafter standing to the credit of each Account (including, without limitation, any interest credited to it) including all or any part of the money pursuant to it and the debt represented by it or any claim for repayment of that money

"Encumbrance" means any standard security, assignation in security, bond and floating charge, mortgage, pledge, lien, charge, assignment for the purpose of providing security, hypothecation, right in security, security interest or trust arrangement for the purpose of providing security, and any other security agreement or other arrangement having the effect of providing security (including, without limitation, the deposit of monies or property with a person with the primary intention of affording such person a right of set-off or lien)

"Facility Agreements" means any of (1) the facility agreement between inter alia the Chargor and Ironshield Special Situations Master Fund LP dated 3 August 2007 as amended by an amendment and restatement agreement dated 7 August 2007 and by the First Transfer Certificate (the **"Acquisition Facility Agreement"**) and (2) the Facility Agreement between inter alia the Chargor and Ironshield Special Situations Master Fund LP dated 10 October 2007 as amended by the Second Transfer Certificate (the **"Second Facility Agreement"**)

"First Transfer Certificate" means a transfer certificate dated 5 October 2007 in terms of which Ironshield Special Situations Master Fund LP assigned to the New Lender all of the Existing Lender's Commitment, rights and obligations referred to in the Schedule (all as defined in the First Transfer Certificate)

"Finance Document" means the Facility Agreements, each Accession Letter, each Security Document and any other document designated as such by the Lender and Axeon Holdings plc

Any reference to a **"Finance Document"** or any other agreement or instrument is a reference to that Finance Document or other agreement or instrument as amended, novated, supplemented, extended, restated (however fundamentally and whether or not more onerously) or replaced and includes any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under that Finance Document or other agreement or instrument

"Guarantor" means an Original Guarantor or an Additional Guarantor

"Obligor" means a Borrower (as such term is defined in the Facility Agreements) or a Guarantor (which includes the Chargor)

"Original Guarantor" means

- (iv) in the case of the Acquisition Facility Agreement, Axeon Holdings plc and the subsidiaries of Axeon Holdings plc listed as original guarantors in Part I of Schedule 1 of the Acquisition Facility Agreement, and
- (v) in the case of the Second Facility Agreement, Axeon Holdings plc and the subsidiaries of Axeon Holdings plc listed as original guarantors in Part I of Schedule 1 of the Second Facility Agreement

"Polish Security Documents" means each of the documents listed in paragraph 11 of Part III of Schedule 2 (*Conditions Subsequent*) of the Acquisition Facility Agreement and paragraph 17 of Part III of Schedule 2 (*Conditions precedent and subsequent*) of the Second Facility Agreement

"Scots Security Documents" means each of the documents listed in paragraph 27 of Part III of Schedule 2 (*Conditions precedent and subsequent*) of the Second Facility Agreement

Name of Company

Axeon Technologies Limited

Company Number

03460977

Short particulars of all the property mortgaged or charged

"Second Transfer Certificate" means a transfer certificate dated 6 March 2008 in terms of which Ironshield Special Situations Master Fund LP assigned to the New Lender all of the Existing Lender's Commitment, rights and obligations referred to in the Schedule (all as defined in the Second Transfer Certificate)

"Security Documents" means

- (a) the documents listed in paragraph 2 of Part I and paragraph 12 of Part II of Schedule 2 (*Conditions precedent and subsequent*) of the Facility Agreements,
- (b) the Polish Security Documents,
- (c) the Scots Security Documents, and
- (d) any other security document that may at any time be given as security for any of the Liabilities pursuant to or in connection with any Finance Document



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY NO. 3460977
CHARGE NO. 6

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A BANK ACCOUNT CHARGE DATED
13 MARCH 2008 AND CREATED BY AXEON TECHNOLOGIES
LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME
DUE FROM AN OBLIGOR TO IRONSHIELD ABS LIMITED 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 13 MARCH
2008

GIVEN AT COMPANIES HOUSE, CARDIFF THE 18 MARCH 2008

DC
ER



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES