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COMPANIES FORM No. 395

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395

COMPANIES HOUSE

CHWP000

Please do not
write in
this margin

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

Particulars of a mortgage or charge

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

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

For official use

3

Company number

03766757

Name of company

* BNY Clearing Services International Ltd

* insert full name
of Company

Date of creation of the charge

August 20, 2001

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

Collateral Agreement Governing Secured Borrowings by Participants in the Euroclear System, dated August 20, 2001

Amount secured by the mortgage or charge

All amounts referred to in Section 2 of the Collateral Agreement, being:

all Borrowings (meaning Overdraft, Fixed Term Advance or Securities Borrowing, or any other extension of credit by Euroclear Bank to the Borrower, in whatever form, that relates to or results from the Borrower's use of the Euroclear System, as well as any fees or accrued interest with respect thereto), and other obligations, in whatever form, that relate to or result from the Borrower's use of the Euroclear System, now outstanding
or which may be outstanding at any time in the future to Euroclear Bank and to any other office of Euroclear Bank.

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

Euroclear Bank N.V./S.A.
1, Boulevard du Roi Albert II, 1210 Brussels, Belgium

Postcode

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

Slaughter and May
35 Basinghall Street
LONDON EC2V 5DB

RMF/MLAK

Time critical reference

For official Use
Mortgage Section

Post room



LD5
COMPANIES HOUSE

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0411
24/08/01

Short particulars of all the property mortgaged or charged

All "Collateral" (as defined in Section 1 of the Collateral Agreement) including in particular cash and securities clearance accounts opened in connection with the Euroclear System by the Euroclear Bank S.A./N.V. on its books in the name of the Company.

The Collateral Agreement prohibits the creation of subsistence of any other "lien" (as defined) over the Collateral.

Please see continuation sheet for definition of "Collateral".

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

Signed

Date

August 20, 2001

On behalf of (company) mortgagor/charged

PATRICK WO
DIRECTOR

MICHAEL GRANA
DIRECTOR

BNY CLEARING SERVICES
INTERNATIONAL LIMITED

A fee of £10 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 Cheques and Postal Orders are to be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is:-

RECEIVED
JAN 10 1964

RECEIVED
JAN 10 1964

Co. Number 03766757

Continuation Sheet

Short Particulars of all the property charged (continued)

"COLLATERAL" MEANS :

(I)THE SECURITIES COLLATERAL (BEING ALL OF THE BORROWER'S RIGHT, TITLE AND INTEREST IN AND TO ALL SECURITIES CLEARANCE ACCOUNTS WHICH EUROCLEAR BANK S.A./N.V. CURRENTLY HAS OPENED OR AT ANY TIME IN THE FUTURE MAY OPEN IN THE NAME OF THE BORROWER (OTHER THAN UNENCUMBERED SECURITIES ACCOUNTS OR SUCH OTHER SECURITIES CLEARANCE ACCOUNTS AS EUROCLEAR BANK S.A./N.V. MAY AGREE IN WRITING SHALL NOT BE A PLEDGED SECURITIES ACCOUNT), AND THE AMOUNT OF ALL SECURITIES WHICH ARE NOW OR AT ANY TIME IN THE FUTURE SHALL BE STANDING TO THE CREDIT OF A PLEDGED SECURITIES ACCOUNT);

(II)THE CASH COLLATERAL (BEING ALL OF THE BORROWER'S RIGHT, TITLE AND INTEREST IN AND TO ALL CASH ACCOUNTS WHICH EUROCLEAR BANK S.A./N.V. CURRENTLY HAS OPENED OR AT ANY TIME IN THE FUTURE MAY OPEN IN THE NAME OF THE BORROWER, OTHER THAN SUCH CASH ACCOUNTS AS EUROCLEAR BANK S.A./N.V. MAY AGREE IN WRITING SHALL NOT BE PLEDGED CASH ACCOUNTS);

(III)THE PLEDGED RECOVERY RIGHTS (BEING ALL RIGHTS WHICH THE BORROWER NOW HAS OR AT ANY TIME IN THE FUTURE MAY HAVE TO RECEIVE REPAYMENT IN A PLEDGED SECURITIES ACCOUNT OF LOAN SECURITIES OR A CASH EQUIVALENT THEREOF PURSUANT TO THE SUPPLEMENTARY TERMS AND CONDITIONS OF THE EUROCLEAR SYSTEM); AND

(IV)ALL OTHER COLLATERAL WHICH THE BORROWER HAS AGREED OR MAY AT ANY TIME IN THE FUTURE AGREE WITH EUROCLEAR BANK S.A./N.V. SHALL CONSTITUTE COLLATERAL OR SECURE THE OBLIGATIONS SECURED BY THE SECURITY INTEREST.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03766757

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A COLLATERAL AGREEMENT GOVERNING SECURED BORROWINGS BY PARTICIPANTS IN THE EUROCLEAR SYSTEM DATED THE 20th AUGUST 2001 AND CREATED BY BNY CLEARING SERVICES INTERNATIONAL LIMITED FOR SECURING ALL AMOUNTS DUE OR TO BECOME DUE FROM THE COMPANY TO EUROCLEAR BANK N.V./S.A. REFERRED TO IN SECTION 2 OF THE COLLATERAL AGREEMENT BEING ALL BORROWINGS (AS DEFINED) AND OTHER OBLIGATIONS IN WHATEVER FORM THAT RELATE TO OR RESULT FROM THE COMPANY'S USE OF THE EUROCLEAR SYSTEM NOW OUTSTANDING OR WHICH MAY BE OUTSTANDING AT ANY TIME IN THE FUTURE TO EUROCLEAR BANK N.V./S.A. AND TO ANY OTHER OFFICE OF EUROCLEAR BANK N.V./S.A. WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 24th AUGUST 2001.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 30th AUGUST 2001.

LC
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THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —