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CHFP004

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\* insert full name  
of company

COMPANIES FORM No. 395

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

For official use

Company number

(Address overleaf - Note 6)

Name of company

CPS Number 2 Limited, a company incorporated in England and Wales, whose registered office is at St. Lawrence House, Station Approach, Horley, Surrey, RH6 9HJ (the "Chargor").

Date of creation of the charge

31 March 2004

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

Floating Charge (the "Deed") dated 31 March 2004 between (i) the Chargor and (ii) ING Bank N.V. (the "Security Trustee")

Amount secured by mortgage or charge

All liabilities which the Borrowers (as defined below), the Security Parties (as defined below) or any of them have, at the date of the Deed or at any later time or times, to the Security Trustee or any other Creditor Party (as defined below) under or in connection with any Finance Document (as defined below) or any judgment relating to any Finance Document; and for this purpose, there shall be disregarded any total or partial discharge of these liabilities, or variation of their terms, which is effected by, or in connection with, any bankruptcy, liquidation, arrangement or other procedure under the insolvency laws of any country (the "Secured Liabilities").

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

ING Bank N.V.

60 London Wall

London

Postcode

EC2M 5TO

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

Watson, Farley & Williams  
15 Appold Street  
London EC2A 2HB

LOKE1/PRIH1/04523.20076/16743984

Time critical reference

For official Use  
Mortgage Section

Post room



Short particulars of all the property mortgaged or charged

The "**Charged Property**" being all the undertaking of the Chargor and all the Chargor's assets and rights whatsoever and wheresoever both present and future, except those assets which are mortgaged in favour of any Creditor Party (as defined below) by the other Finance Documents (as defined below) to which the Chargor is a party.

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Particulars as to commission allowance or discount (note 3)

None

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge.  
(See Note 6)

Signed Watson, Farley & Williams

Date April 2004

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

†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:-

Companies House, Crown Way, Cardiff CF4 3UZ, DX: 33050 Cardiff

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COMPANIES FORM No. 395 (Cont.) AND FORM No. 410 (Scot)(Cont.)  
**Particulars of a mortgage or charge  
(continued)**

Continuation sheet No 1  
to Form No 395 and 410 (Scot)

Company number  
04165720

Please complete  
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**Name of company**

CPS Number 2 Limited, a company incorporated in England and Wales, whose registered office is at  
St. Lawrence House, Station Approach, Horley, Surrey, RH6 9HJ (the "Chargor").

~~XXXXXX~~

Description of the instrument relating or evidencing the mortgage or charge (continued) (note 2)

\* delete if  
inappropriate

Definitions

**"Agency and Trust Agreement"** means the agency and trust agreement dated 25 March 2004 and entered into between the Borrowers, the Lenders, the Mandated Lead Arrangers, the Agent and the Security Trustee;

**"Agent"** means ING Bank N.V., acting in such capacity through its office at 60 London Wall, London EC2M 5TQ, England, or any successor of it appointed under clause 2 of the Agency and Trust Agreement;

**"CPSL"** means CP Ships Limited, a corporation organised under the laws of New Brunswick, Canada whose registered office is at 44 Chipman Hill, 10th Floor, PO Box 7289, Station A, Saint John, New Brunswick, Canada E2L 4S6;

**"Creditor Party"** means the Agent, the Security Trustee or any Lender, whether as at the date of the Loan Agreement or at any later time;

**"Designated Line Operator"** means each of:

(a) CP Ships (UK) Limited (formerly Contship Containerlines Limited), a company incorporated in England and Wales whose registered office is at St. Lawrence House, Station Approach, Horley Surrey RH6 9HJ, England;

(b) Lykes Lines Limited, LLC, a limited liability company formed under the laws of the state of Delaware whose registered office is at c/o Corporation Trust Center, 1209 Orange Street, Wilmington, Delaware 19801, USA;

(c) TMM Lines Limited, LLC, a limited liability company formed under the laws of the state of Delaware whose registered office is at c/o Corporation Trust Center, 1209 Orange Street, Wilmington, Delaware 19801, USA; and

(d) any other affiliate (as defined in the Loan Agreement) of CPSL designated as such by CPSL by notice in writing to the Agent;

(and includes their respective successors);

**"Finance Documents"** means:

(a) the Loan Agreement;

(b) the Agency and Trust Agreement;

(c) the CPSL Guarantee (as defined in the Loan Agreement);

(d) the Designated Line Operator Guarantees (as defined in the Loan Agreement);

(e) the Floating Charges (as defined in the Loan Agreement);

(f) the Mortgages (as defined in the Loan Agreement);

(g) the General Assignment (as defined in the Loan Agreement);

(h) the Shares Security Deeds; and

(i) any other document (whether creating a Security Interest or not) which is executed at any time by a Borrower or CPSL or a Designated Line Operator pursuant to the Loan Agreement or any of the other documents referred to in this definition as security for any amount payable to the Lenders under the Loan Agreement or any of the other documents referred to in this definition;

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.....continued.....

Names, addresses and descriptions of the mortgagees or persons entitled to the charge  
(continued)

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Short particulars of all the property mortgaged or charged (continued)

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**COMPANIES FORM No. 395 (Cont.) AND FORM No. 410 (Scot)(Cont.)**  
**Particulars of a mortgage or charge**  
**(continued)**

Continuation sheet No 2  
to Form No 395 and 410 (Scot)

Company number  

N/A

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**\* delete if  
inappropriate**

Name of company

CPS Number 2 Limited, a company incorporated in England and Wales whose registered office is at
St. Lawrence House, Station Approach, Horley, Surrey, RH6 9HJ, England. <del>limited</del> *

Description of the instrument relating or evidencing the mortgage or charge (continued) (note 2)

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**"Lender"** and collectively **"the Lenders"** means a bank or financial institution listed in Schedule 1 of the Loan Agreement, acting through its branch indicated below its name in Schedule 1 therein (or through another branch notified to the Borrowers under Clause 26.14 thereto) or its permitted transferee, successor or assign;

**"Loan Agreement"** means a loan agreement dated 25 March 2004 and made between (i) the Chargor, CPS Number 1 Limited, CPS Number 3 Limited and CPS Number 5 Limited as joint and several borrowers (the **"Borrowers"**), (ii) the Lenders, (iii) the Mandated Lead Arrangers, (iv) the Agent and (v) the Security Trustee in which it was agreed that the Lenders would make available to the Borrowers a secured multicurrency revolving credit facility of US\$525,000,000;

**"Mandated Lead Arrangers"** means Citigroup Global Markets Limited, HSBC Bank plc and ING Bank N.V.;

**"Security Interest"** means:

- (a) a mortgage, charge (whether fixed or floating) or pledge, any maritime or other lien or any other security interest of any kind securing any obligation of any person;
- (b) the security rights of a plaintiff under an action in rem; and
- (c) any arrangement entered into by a person (A) the effect of which is to place another person (B) in a position which is similar, in economic terms, to the position in which B would have been had he held a security interest over an asset of A; but this paragraph (c) does not apply to a right of set off or combination of accounts conferred by the standard terms of business of a bank or financial institution.

**"Security Party"** and collectively **"Security Parties"** means CPSL, any Designated Line Operator, any party to a Shares Security Deed (except the Security Trustee) and any other person (except a Creditor Party) who, as a surety or mortgagor, as a party to any subordination or priorities arrangement, or in any similar capacity, executes a document falling within the last paragraph of the definition of "Finance Documents";

**"Security Trustee"** means ING Bank N.V., acting in such capacity through its office at 60 London Wall, London EC2M 5TQ, England, or any successor of it appointed under clause 2 of the Agency and Trust Agreement; and

**"Shares Security Deed"** means, in relation to each Borrower and its issued share capital, a deed creating security in respect of, amongst other things, such issued share capital entered or to be entered into between each relevant shareholder and the Security Trustee in agreed form.

Names, addresses and descriptions of the mortgagees or persons entitled to the charge  
(continued)

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Short particulars of all the property mortgaged or charged (continued)

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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. 04165720

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A FLOATING CHARGE DATED THE 31st MARCH 2004 AND CREATED BY CPS NUMBER 2 LIMITED FOR SECURING ALL LIABILITIES DUE OR TO BECOME DUE FROM THE BORROWERS, THE SECURITY PARTIES OR ANY OF THEM TO ING BANK N.V. OR ANY OTHER CREDITOR PARTY 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 7th APRIL 2004.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 13th APRIL 2004.



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



*Companies House*

— for the record —