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403a

Please do not
write in
this margin

Pursuant to section 403(1) of the Companies Act 1985

* Insert full name
of company

To the Registrar of Companies
(Address overleaf)

For official use Company number

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
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4341837

Name of company

* YTL Utilities (UK) Limited

1. **YEOH Seok Hong**

of No.3, Lorong 16/7B, 46350 Petaling Jaya, Selangor Darul Ehsan, Malaysia

† Delete as appropriate

† Insert a description of the instrument(s) creating or evidencing the charge, eg 'Mortgage', 'Charge', 'Debenture' etc.

§ The date of registration may be confirmed from the certificate

⊗ Insert brief details of property

[a director] ~~(the secretary)~~, ~~(the accountant)~~, ~~(the executive officer)~~† of the above company, do solemnly and sincerely declare that the debt for which the charge described below was given has been paid or satisfied in (full) ~~(part)~~ †

Date and Description of charge ‡	Security Agreement (the "Security Agreement") dated 1 May 2002
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Date of Registration § 3 May 2002

Name and address of [chargee] ~~XXXXXXXXXXXXXXXXXXXX~~ Dresdner Bank AG, London
Branch (as agent and trustee for the Finance Parties) of P.O. Box 18075, 2 River Bank House, Swan
Lane, London, EC4R 3UX.

Short particulars of property charged ☐ Please see attached continuation sheet

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared at Kuala Lumpur Declarant to sign below

Day Month Year

on 2 | 1 | 0 | 5 2 | 0 | 0 | 80

before me

A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor having the power to administer Oaths
Commissioner for Oaths

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

Slaughter and May (Ref:SPH/CSXY)
One Bunhill Row
London
EC1Y 8YY

Tel. 020 7600 1200 (Ext. 3502)

For official use
Mortgage section

SOH AH KAU, AMN
PESURUHJAYA SUMPAN
26, Jalan Beremi

50200 Kuala Lumpur W. P.
Tel: 03-2141 2878
Post room



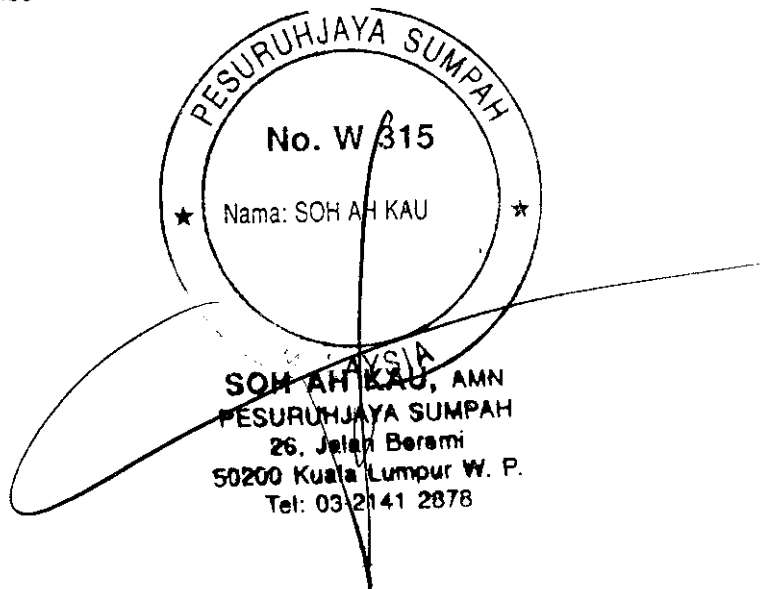
LD5
COMPANIES HOUSE

0144
23/05/03

Notes

The address for companies registered in England and Wales or Wales is:-

The Registrar of Companies
Companies House
Crown Way
Cardiff
CF14 3UZ



Name of Company

YTL Utilities (UK) Limited

Company Number

4341837

Short particulars of all the property mortgaged or charged

The Company, with full title guarantee and as security for the payment and discharge of all Secured Liabilities, charges in favour of the Facility Agent:

1. **Shares:** by way of a first fixed charge all shares owned by it or held by any nominees on its behalf, including (without limitation), any shares issued by WWL owned by it or held by any nominee on its behalf (the "Shares").

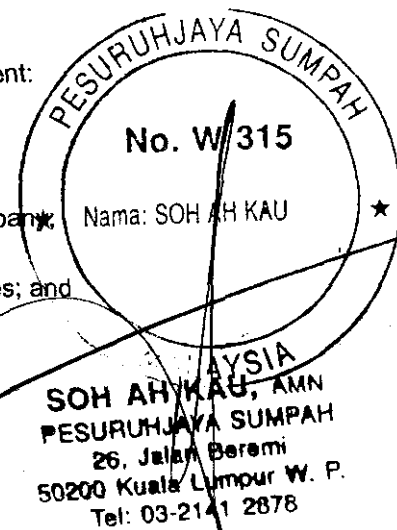
This charge includes:

- 1.1 any Dividend or interest paid or payable in relation to the Shares;
- 1.2 all rights relating to any of those Shares which are deposited with or registered in the name of, any depository, custodian, nominee, clearing house or system, investment manager, chargee or similar person or their nominee, in each case whether or not on a fungible basis (including any rights against such person); and
- 1.3 all warrants, options and other rights to subscribe for, purchase or otherwise acquire any of those Shares,

in each case at or after the date of the Security Agreement owned by the Company or (to the extent of its interest) in which it has an interest at or after the date of the Security Agreement.

2. **Credit balances:** by way of a first fixed charge all of its right, title and interest in or to the DSRA and in respect of any amount standing to the credit of the DSRA.
3. **Hedging Document:** by way of a first fixed charge all of its right, title and interest in or to the Hedging Documents, and all rights to receive money payable to the Company under or pursuant to the Hedging Documents.
4. **Other assets:** by way of a first floating charge all its assets not at any time otherwise effectively mortgaged or charged by way of fixed mortgage or charge under Clause 2 (Creation of Security) of the Security Agreement.
5. **Creation:** All the security created under the Security Agreement:
- 5.1 is created in favour of the Facility Agent;
- 5.2 is created over present and future assets of the Company;
- 5.3 is security for the payment of all the Secured Liabilities; and

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Name of Company

YTL Utilities (UK) Limited

Short particulars of all the property mortgaged or charged

- 5.4 is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.

Note (1): The Security Agreement provides that:

1. **Restrictions on dealings:** The Company must not:

- 1.1 create of permit to subsist any Security Interest on any Security Asset; or
- 1.2 enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, transfer, license, lease or otherwise dispose of any Security Asset,

except as expressly allowed under the Credit Agreement.

2. **Conversion by Notice:** The Facility Agent may by notice to the Company convert the floating charge into a fixed charge as regards any of the Company's assets specified in that notice, if:

- 2.1 an Event of Default is outstanding; and/or
- 2.2 it considers it necessary (acting reasonably) to do so in order to protect or preserve the Charges over those Security Assets and/or the priority of those Charges.

3. **Automatic Conversion:** If:

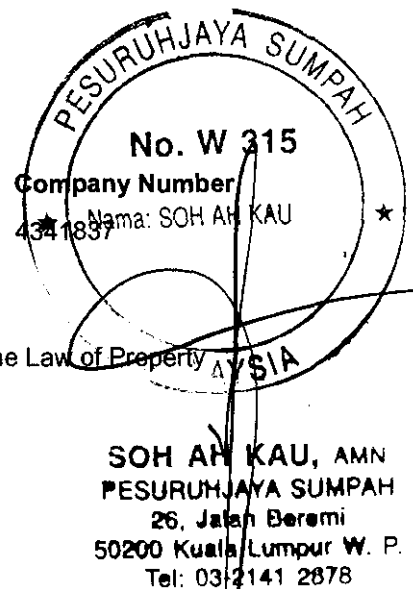
- 3.1 the Company takes any step to create any Security Interest in breach of paragraph (a) of Clause 4 (Restrictions on dealings) of the Security Agreement over any of the Security Assets not subject to a fixed mortgage or charge; or
- 3.2 the Facility Agent considers those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy,

the floating charge over the relevant Security Assets shall automatically and immediately be converted into a fixed Charge.

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

"Account Bank" means a person with whom the DSRA is maintained under Clause 6 (Accounts) of the Security Agreement.

"Administrative Party" means the Arranger, the Issuing Bank or the Facility Agent.



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"Affiliate" means a Subsidiary or a Holding Company of a person or any other Subsidiary of that Holding Company.

"Arranger" means Dresdner Bank AG London Branch.

"assets" includes present and future properties, revenues and rights of every description.

"Charges" means all or any of the Security Interests created or expressed to be created under the Security Agreement.

"Credit Agreement" means the £545,000,000 credit agreement dated 22 March 2002 between (among others) the Company and the Original Lender.

"Dividends" means, in relation to any Share, all present and future:

- (a) dividends and distributions of any kind and any other sum received or receivable in respect of that Share;
- (b) rights, shares, money or other assets accruing or offered by way of redemption, bonus, option or otherwise in respect of that Share;
- (c) allotments, offers and rights accruing or offered in respect of that Share; and
- (d) other rights and assets attaching to, deriving from or exercisable by virtue of the ownership of, that Share.

any **document** (including the Credit Agreement or the Security Agreement) is a reference to that document as amended.

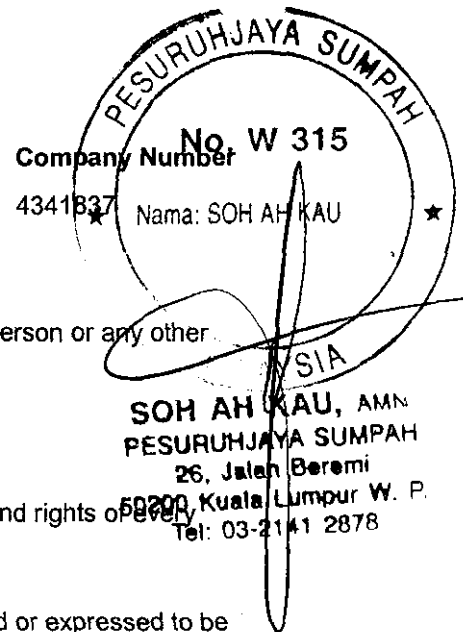
"DSRA" means the debt service reserve account to be maintained by the Company with the Account Bank.

"Event of Default" means an event specified as such in Clause 2.1.1 (Events of Default) of the Credit Agreement.

"Facility Agent" means Dresdner Bank AG London Branch.

"Finance Document" means the Credit Agreement, any related fees letter, transfer certificate or commitment letter, Syndication Agreement, Hedging Document, Subordination Deed, the Security Agreement and any other document designated as such by the Facility Agent and the Company.

"Finance Party" means a Lender, a Hedging Counterparty or an Administrative Party.



Name of Company

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Short particulars of all the property mortgaged or charged

"Group" means the Company and its Subsidiaries.

"Hedging Counterparty" means a Lender or an Affiliate of a Lender that accedes to the Credit Agreement as a hedging counterparty under Clause 29.7 (Accession of Hedging Counterparty) of the Credit Agreement and which enters into a Hedging Document.

"Hedging Document" means any ISDA master agreement and other currency or interest hedging agreements or documents which may be entered into between a member of the Group and a Hedging Counterparty, as contemplated in the Hedging Letter.

"Hedging Letter" means a letter dated on or about the date of the Credit Agreement between the Company and the Facility Agent relating to the interest rate hedging to be effected by the Group.

"Holding Company" of any other person, means a company in respect of which that other person is a Subsidiary.

"Issuing Bank" means Dresdner Bank AG London Branch.

"Lender" means:

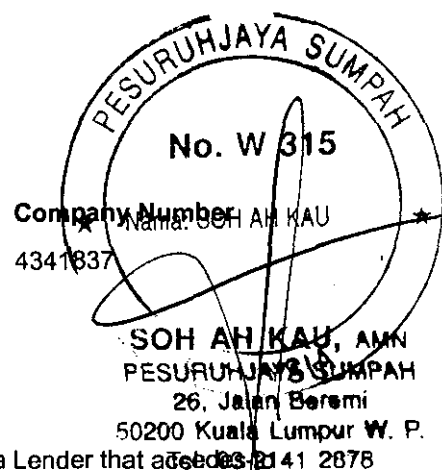
- (a) the Original Lender; or
- (b) any person which becomes a party to the Credit Agreement pursuant to a Syndication Agreement or in accordance with Clause 29.2 (Assignments and transfers by Lenders) of the Credit Agreement after the date of the Credit Agreement).

"Original Lender" means Dresdner Bank AG London Branch.

"person" includes any individual, company, corporation, unincorporated association or body (including a partnership, trust, joint venture or consortium), government, state, agency, organisation or other entity whether or not having separate legal personality.

"Security Assets" means all assets of the Company the subject of any security created by the Security Agreement.

"Security Interest" means any mortgage, pledge, lien charge, assignment, hypothecation or security interest or any other agreement or arrangement having a similar effect (for the avoidance of doubt, a finance lease is not considered a Security Interest).



Name of Company

YTL Utilities (UK) Limited

Company Number

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"Subordination Deed" means a deed of subordination entered into or to be entered into between, inter alia, the Facility Agent and the Company in the form approved by the Facility Agent and the Company (each acting reasonably).

"Subsidiary" means an entity of which a person has direct or indirect control or owns directly or indirectly more than 50% of the voting capital or similar right of ownership and **"control"** for this purpose means the power to direct the management and the policies of the entity whether through the ownership of voting capital, by contract or otherwise.

"Syndication Agreement" means a syndication agreement by which persons from primary syndication become party to the Credit Agreement.

"WWL" means Wessex Water Limited (registered number 2366633).

