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COMPANIES FORM No. 395

Particulars of a mortgage or charge

395

CHFP025

Please do not
write in
this margin

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

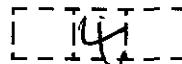
*insert full name
of Company

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number



04636306

Name of company

* CORUS CNBV INVESTMENTS LIMITED (the "Company")

Date of creation of the charge

24 February 2005

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

A deed of pledge of registered shares in the capital of Corus Nederland B.V. (the "Deed of Pledge") dated 24 February 2005 made by the Company and Corus Property Limited (together the "Pledgors") in favour of HSBC Bank plc (acting in its capacity as Security Agent) as pledgee (the "Pledgee").

Amount secured by the mortgage or charge

All present and future obligations owed by either Pledgor to the Pledgee pursuant to the Parallel Debt and all Principal Obligations (the "Secured Obligations").

See Schedule 1 for definitions.

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

HSBC Bank plc, 8 Canada Square, London, E14 5HQ as Security Agent and each of its successors in title, permitted assigns and permitted transferees and any person appointed as security agent or as additional security agent in accordance with the Facility Agreement.

Postcode

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

Clifford Chance Limited
10 Upper Bank Street
London
E14 5JJ

For official Use (02/00)

Mortgage Section

Post room



LD3
COMPANIES HOUSE

0855
07/03/05

Time critical reference

AXK/M1667/08160/AYJ

Short particulars of all the property mortgaged or charged

See Schedule 2.

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)

None.

Signed

Clifford Chance

Date

7

March 2005

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

*A fee 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 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders must be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is: Companies House, Crown Way, Cardiff CF14 3UZ

**Schedule to Form 395 relating to a Deed of Pledge dated 24 February 2005 made by
Corus CNBV Investments Limited (the "Company") and Corus Property Limited
(together the "Pledgors") in favour of HSBC Bank plc (acting in its capacity as Security
Agent) (the "Pledgee")**

SCHEDULE 1

Definitions

In this Form 395:

"Borrowers" means each of the Parent, Corus UK Limited, Corus Property Limited, the Company and Corus Nederland B.V. (and **"Borrower"** means any one of them).

"Charged Property" means all the assets of the Obligors which from time to time are, or are expressed to be, the subject of the Transaction Security.

"Delegate" means any delegate, agent, attorney or co-trustee appointed by the Security Agent.

"Dividends" means cash dividends, distribution of reserves, repayments of capital and all other distributions and payments in any form which at any time during the existence of the right of pledge created by the Deed of Pledge, become payable in any respect of any one of the Shares.

"Facility Agreement" means the facility agreement dated 24 February 2005 relating to a secured multi-currency revolving loan facility made between, *inter alios*, Corus Group plc as parent (the **"Parent"**), various subsidiaries of Corus Group plc as additional borrowers and guarantors, ABN AMRO Bank N.V., Credit Suisse First Boston, HSBC Bank plc and ING Bank N.V. as mandated lead arrangers (the **"Mandated Lead Arrangers"**), HSBC Bank plc as facility agent (in that capacity, the **"Facility Agent"**), the Security Agent and the Lenders as amended, varied, novated or supplemented from time to time.

"Fee Letter" means any letter or letters dated on or about the Signing Date between the Mandated Lead Arrangers, the Facility Agent, the Security Agent, and the Parent setting out any of the fees referred to in Clause 12 (*Fees*) of the Facility Agreement.

"Finance Document" means the Facility Agreement, the Security Documents, any Fee Letter and any other document designated as such by the Facility Agent and the Parent.

"Finance Party" means the Facility Agent, each Mandated Lead Arranger, the Security Agent or a Lender.

"Future Shares" means all shares in the capital of Corus Nederland B.V., which are acquired by the Company after the date of the Deed of Pledge.

"Guarantors" means each of the Parent, Corus UK Limited, Corus Property Limited, the Company and Corus Finance plc (and **"Guarantor"** means any one of them).

"Lender" means:

- (a) any original lender; and
- (b) any bank, financial institution, trust, fund or other entity which has become a Party in accordance with Clause 28 (*Changes to the Lenders*) of the Facility Agreement,

which in each case has not ceased to be a Party in accordance with the terms of the Facility Agreement.

"Obligor" means a Borrower or a Guarantor.

"Parallel Debt" has the meaning ascribed to it in Clause 31.2 (*Parallel Debt*) of the Facility Agreement.

"Party" means a party to the Facility Agreement.

"Present Shares" means the three hundred and six thousand eight hundred and six (306,806) ordinary shares numbered 27,619,009 up to and including 27,619,029, 27,629,755 up to and including 27,629,825, 27,619,061, 32,450,009 and 32,450,010, 32,450,315, 37,040,088 and 37,040,089 and 37,747,698 and 37,747,699 and 38,454,005 up to and including 38,760,710 and ten million (10,000,000) preference shares of the series P5 up to and including P12, each with a nominal value of twenty Dutch Guilders (f20.00) in the capital of Corus Nederland B.V., which were acquired by the Company by a deed of transfer executed before Mr C.W. de Monchy, notaris at Rotterdam on the seventh day of March two thousand and three and registered in the name of the Company.

"Principal Obligations" means all present and future obligations owed by any Obligor to any Finance Party under or pursuant to the Finance Documents, other than the obligations pursuant to the Parallel Debt.

"Receiver" means a receiver or receiver and manager or administrative receiver of the whole or any part of the Charged Property.

"Related Rights" means the Dividends, all present and future rights of the Company to acquire shares in the capital of Corus Nederland B.V. and all other present and future rights arising out of or pursuant to the Shares.

"Secured Parties" means the Security Agent, any Receiver or Delegate, the Facility Agent and each Lender from time to time party to the Facility Agreement.

"Security" means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.

"Security Agent" means HSBC Bank plc as trustee for the Secured Parties.

"Security Documents" means each of:

- (a) Corus Group Debenture;
- (b) Corus Property Debenture;

(c) Corus CNBV Debenture; and

(d) Deed of Pledge,

together with any other document entered into by any Obligor creating or expressed to create any Security over all or any part of its assets in respect of the obligations of any of the Obligors under any of the Finance Documents.

"Shares" means the Present Shares and the Future Shares.

"Signing Date" means 24 February 2005.

"Transaction Security" means the Security created or expressed to be created pursuant to the Security Documents.

SCHEDULE 2

Short particulars of all the property mortgaged or charged

In the Deed of Pledge each Pledgor grants a right of pledge over its Present Shares and the Related Rights pertaining thereto and grants in advance (*bij voorbaat*) to the Pledgee a right of pledge over its Future Shares and the Related Rights pertaining thereto.

FURTHER ASSURANCE

The Deed of Pledge contains covenants for further assurance.

NEGATIVE PLEDGE

The Deed of Pledge contains a negative pledge.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 04636306

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEED OF PLEDGE OVER REGISTERED SHARES DATED THE 24th FEBRUARY 2005 AND CREATED BY CORUS CNBV INVESTMENTS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM EITHER PLEDGOR TO HSBC BANK PLC (ACTING IN ITS CAPACITY AS SECURITY AGENT) (THE PLEDGEE) 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 MARCH 2005.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 11th MARCH 2005.

P. Ceri



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES