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COMPANIES FORM No. 395

Particulars of a mortgage or charge

00400107

395

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

Company number

1112

04636306

Name of company

* CORUS CNBV INVESTMENTS LIMITED (the "Pledgor")

Date of creation of the charge

1 August 2003

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. created by the Pledgor and Corus Property Limited (together the "Pledgors") in favour of the HSBC Bank plc (the "Pledgee")

Amount secured by the mortgage or charge

See Schedule 1

For a full definition of the terms contained in this Form 395 please see Schedule 3

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

HSBC BANK plc, 8 Canada Square, London and each of its successors in title, permitted assigns and permitted transferees

Postcode E14 5HQ

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

Clifford Chance Limited
200 Aldersgate Street
London
EC1A 4JJ
London2/1460974/1

Via London Counter

Time critical reference

JEW/J0921/02686

For official Use
Mortgage Section

Post room



LD5
COMPANIES HOUSE

0078
14/08/03

1460974

Short particulars of all the property mortgaged or charged

Please 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 LLP

Date

13/8/3

On behalf of [company] [mortgagor/chargee]†

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:-

Companies House, Crown Way, Cardiff CF14 3UZ

Schedule to Form 395 relating to the Share Pledge entered into by Corus CNBV Investments Limited (Company No: 04636306) dated 1 August 2003

SCHEDULE 1

AMOUNT SECURED BY THE MORTGAGE OR CHARGE

All present and future obligations owed by the Pledgors to HSBC Bank plc pursuant to the Parallel Debt and all Principal Obligations which are secured obligations pursuant to Clause 3.1.3 of the Share Pledge.

0 . All monies
from the pledge

SCHEDULE 2

SHORT PARTICULARS OF ALL THE PROPERTY CHARGED

PLEDGE

In the Share Pledge the Pledgor granted to HSBC Bank plc a right of pledge over its Present Shares and the Related Rights pertaining thereto and grants in advance (*bij voorbaat*) to HSBC Bank plc a right of pledge over its Future Shares and the Related Rights pertaining thereto, which rights of pledge were accepted by HSBC Bank plc.

FURTHER ASSURANCE

The Debenture contains covenants for further assurance.

NEGATIVE PLEDGE

The Debenture contains a negative pledge.

SCHEDULE 3

DEFINITIONS

In this form 395:

"Borrowers" means the subsidiaries of the Parent listed in Part I of Schedule 1 (The Original Parties) to the Facility Agreement as borrowers, together with the Parent.

"Company" means Corus Nederland B.V., a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*) incorporated under the laws of The Netherlands, having its seat (*statutaire zetel*) at Ijmuiden, The Netherlands, and its registered office at Wenckebachstraat 1, 1951 JZ, Velsen-Noord, The Netherlands.

"Co-ordinator" means each of ABN AMRO Bank N.V., Credit Suisse First Boston and HSBC Bank plc and each of their successors in title, permitted assigns and permitted transferees.

"Corus Finance Debenture" means the debenture in form and substance satisfactory to the Facility Agent and granted by Corus Finance plc in favour of the Security Agent creating, *inter alia*, a floating charge over its assets and the undertaking of Corus Finance plc (subject to the limits on secured indebtedness referred to in the Debenture Stock).

"Corus UK Debenture" means the debenture in form and substance satisfactory to the Facility Agent and granted by Corus UK Limited in favour of the Security Agent creating, *inter alia*, a floating charge over its assets and the undertaking of Corus UK Limited (subject to the limits on secured indebtedness referred to in the Debenture Stock).

"Debenture Stock" means the £150,000,000 11.5 per cent. guaranteed debenture stock due 2016 under which Corus Finance plc is the issuer and which is guaranteed by Corus UK Limited and the Parent.

"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 hereby, become payable in respect of any one of the Shares.

"Facility Agent" means HSBC Bank plc as agent for the other Finance Parties and any of its successors in title, permitted assigns and permitted transferees.

"Facility Agreement" means the secured multi-currency reducing revolving facility agreement dated 31 July 2003 and made between, *inter alios*, the Parent, the Borrowers, the Guarantors, the Co-ordinators, the Original Lenders, the Facility Agent and the Security Agent.

"Fee Letter" means any letter or letters dated on or about the date of the Facility Agreement between the Facility Agent, the Security Agent, and the Parent setting out any of the fees referred to in clause 12 (*Fees*) to 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 Parties" means the Facility Agent, each Co-ordinator, the Security Agent or a Lender.

"Future Shares" means all shares in the capital of the Company, which are acquired by either Pledgor after the date of the Share Pledge.

"Guarantors" means the subsidiaries of the Parent listed in Part I of Schedule 1 (*The Original Parties*) to the Facility Agreement as guarantors, together with the Parent.

"Lender" means:

- (a) any Original Lender; and
- (b) any bank, financial institution, trust, fund or other entity which has become a party to the Facility Agreement in accordance with clause 24 (*Changes to the Lenders*) of the Facility Agreement.

"Obligor" means a Borrower or a Guarantor.

"Original Lenders" means any of the financial institutions listed in Part II of Schedule 1 (*The Original Parties*) to the Facility Agreement.

"Parallel Debt" has the meaning ascribed thereto in Clause 27 of the Facility Agreement.

"Parent" means Corus Group plc.

"Pari Passu Deed" means the pari passu deed to be entered into between The Prudential Assurance Company Limited as trustee of the Debenture Stock, the Security Agent, Corus UK Limited and Corus Finance plc to satisfy the requirements of clause 8.6 of the trust deed constituting the Debenture Stock in relation to the Corus Finance Debenture and the Corus UK Debenture.

"Present Shares" means (i) the 38,453,904 ordinary shares numbered 1 up to and including 27,619,008; 27,619,030 up to and including 27,619,060; 27,619,062 up to and including 27,629,754; 27,629,826 up to and including 32,450,008; 32,450,011 up to and including 32,450,314; 32,450,316 up to and including 37,040,087; 37,040,090 up to and including 37,747,697 and 37,747,700 up to and including 38,454,004 and 5,000,000 preference shares of the series P1 up to and including P4 each in the capital of the Company, which were

acquired by Corus Property Limited 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 Pledgor and (ii) the 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; 32,450,010; 32,450,315; 37,040,088; 37,040,089; 37,747,698; 37,747,699 and 38,454,005 up to and including 38,760,710 and ten million preference shares of the series P5 to and including P12 each in the capital of the Company, which were acquired by the Pledgor 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 Pledgor.

"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.

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

"Security Agent" means the Pledgee and any of its successors in title, permitted assigns and permitted transferees.

"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 Documents" means each of the documents listed as being a Security Document in paragraph 2(a) of Schedule 2 (*Conditions Precedent*) to the Facility Agreement 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 and any other document entered into pursuant to the Pari Passu Deed.

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

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 OF REGISTERED SHARES IN THE CAPITAL OF CORUS NEDERLAND B.V. CREATED BY THE PLEDGOR AND CORUS PROPERTY LIMITED (TOGETHER THE PLEDGORS) DATED THE 1st AUGUST 2003 AND CREATED BY CORUS CNBV INVESTMENTS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE BY THE PLEDGORS TO HSBC BANK PLC 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 14th AUGUST 2003.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 19th AUGUST 2003.

LC. Venn



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —