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CHFP025

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

*insert full name
of Company

COMPANIES FORM No. 395**Particulars of a mortgage or charge**

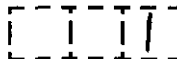
A fee of £13 is payable to Companies House in respect
of each register entry for a mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number



05320973

Name of company

* Northern & Shell North America Limited (the "Company")

Date of creation of the charge

12 September 2005

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

Debenture dated 12 September 2005 (the "Debenture") between the Company and Commerzbank Aktiengesellschaft, London Branch, as trustee for the Secured Parties (as defined in Schedule 1 to this Form 395) (the "Trustee").

Amount secured by the mortgage or charge

All obligations at any time due, owing or incurred by any Obligor to any Finance Party under the Finance Documents, whether present or future, actual or contingent (and whether incurred solely or jointly and whether as principal or surety or in some other capacity) as each such term is defined in the Existing Facility Agreement as well as all obligations at any time due, arising or incurred by any Obligor to any Finance Party under (a) the Finance Documents (other than any Hedging Agreement) in relation to Facility B and Facility C and (b) any Hedging Agreement, whether present or future, actual or contingent (and whether incurred solely or jointly and whether as principal or surety or in some other capacity) (together the "Secured Obligations").

For definitions, please see attached Schedule 1 to this Form 395.

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

Commerzbank Aktiengesellschaft, London Branch as Trustee AS AB
60 Gracechurch Street
London

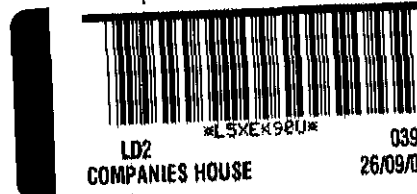
Postcode EC3V 0HR

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

Clifford Chance
10 Upper Bank Street
London
E14 5JJ

For official Use (02/00)
Mortgage Section

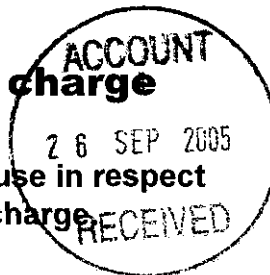
Post room



LD2
COMPANIES HOUSE

0391
26/09/05

Time critical reference
C1477-04185/AVVS



395

Short particulars of all the property mortgaged or charged

See attached Schedule 1

Please do not
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this margin

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

Particulars as to commission allowance or discount (note 3)

N/A

Signed

Clifford Chance LLP

Date

26/9/05

On behalf of ~~XXXXXXXXXXXXXXXXXX~~ [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 1 to Form 395 dated 26 September 2005 for Northern & Shell North America
Limited (registered in England & Wales number 05320973)**

1. SECURITY

1.1 Fixed charges

The Company has, under the Debenture, charged with full title guarantee in favour of the Trustee (as trustee for the Secured Parties) with the payment and discharge of the Secured Obligations by way of first fixed charge (which so far as it relates to land in England and Wales vested in the Company at the date of the Debenture shall be a charge by way of legal mortgage) all of its right, title and interest from time to time in and to each of the following assets (subject to obtaining any necessary consent to such mortgage or fixed charge from any third party):

- 1.1.1 the Real Property;
- 1.1.2 the Tangible Moveable Property;
- 1.1.3 the Accounts;
- 1.1.4 the Intellectual Property;
- 1.1.5 any goodwill and rights in relation to the uncalled capital of the Company;
- 1.1.6 the Investments;
- 1.1.7 the Shares, all dividends, interest and other monies payable in respect of the Shares and all other Related Rights (whether derived by way of redemption, bonus, preference, option, substitution, conversion or otherwise);
- 1.1.8 all Monetary Claims other than any claims which are otherwise subject to a fixed charge or assignment (at law or in equity) pursuant to the Debenture and all Related Rights.

1.2 Assignments

Under the Debenture, the Company has assigned with full title guarantee to the Trustee, as trustee for the Secured Parties, as security for the payment and discharge of the Secured Obligations all the Company's right, title and interest from time to time in and to each of the following assets (subject to obtaining any necessary consent to that assignment from any third party):

- 1.2.1 each of the Specific Contracts;
- 1.2.2 the proceeds of any Insurance Policy and all Related Rights; and
- 1.2.3 all rights and claims in relation to any Assigned Account.

1.3 **Floating charge**

- 1.3.1 Under the Debenture, the Company has charged with full title guarantee in favour of the Trustee as trustee for the Secured Parties with the payment and discharge of the Secured Obligations by way of first floating charge the whole of the Company's undertaking and assets, present and future, other than any assets validly and effectively charged or assigned (whether at law or in equity) by way of fixed security under the laws of England and Wales, or of the jurisdiction in which that asset is situated, in favour of the Trustee as security for the Secured Obligations.
- 1.3.2 The floating charge created under paragraph 1.3.1 above is deferred in point of priority to all fixed Security validly and effectively created by the Company under the Finance Documents in favour of the Trustee as trustee for the Secured Parties as security for the Secured Obligations.
- 1.3.3 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge referred to in Clause 1.3.1 above.

1.4 **Exceptions to the Security**

The security created pursuant to the Debenture does not extend to any asset situated outside England and Wales to the extent that, and for so long as, any such security would be unlawful under the laws of the jurisdiction in which such asset is situated.

2. **DEFINED TERMS**

- 2.1 In this Form 395 the following terms have the following meanings:

"Account" means any credit balance from time to time on any account opened or maintained by the Company with the Trustee or any other financial institution and all Related Rights.

"Assigned Accounts" means the Holding Account, if any, (and any renewal or redesignation thereof) maintained with the Trustee by the Company, the Mandatory Prepayment Account, if any, (and any renewal or redesignation thereof) maintained with the Trustee by the Company and any other Account that may from time to time be identified in writing as an Assigned Account by the Trustee.

"Borrower" means Northern & Shell Network Limited.

"BoS Intercreditor Agreement" means the intercreditor agreement dated on or around 2 May 2001 between the Governor and Company of the Bank of Scotland, Broughton Printers Limited, Northern & Shell Network Limited, the Parent and others (in the form originally executed by the parties thereto).

"Charged Property" means all the assets of the Company which from time to time are the subject of the security created or expressed to be created in favour of the Trustee by or pursuant to the Debenture.

"Encumbrance" means (a) a mortgage, charge, pledge, lien or other encumbrance securing any obligation of any person, (b) any arrangement under which money or claims to, or the benefit of, a bank or other account may be applied, set off or made subject to a combination of accounts so as to effect discharge of any sum owed or payable to any person or (c) any other type of preferential arrangement (including any title transfer and retention arrangement) having a similar effect.

"Facility B" means the dollar term loan facility granted to the Borrower under the Facility Agreement.

"Facility C" means the dollar revolving loan facility granted to the Borrower under the Facility Agreement.

"Facility Agreement" means the senior term and revolving facilities agreement dated 20 November 2001 (as amended and restated from time to time, most recently on 25 April 2003 and on or about the date of the Debenture) between, amongst others, RCD1 Limited as the Parent, Northern & Shell Network Limited as Borrower and Commerzbank Aktiengesellschaft, London Branch as Agent and Security Trustee.

"Existing Facility Agreement" means the £115,000,000 senior facility agreement dated 22 November 2000 between RCD1 Limited as the parent, Northern & Shell Group Limited and others as borrower, the companies named therein as original guarantors, Commerzbank Aktiengesellschaft, London Branch as agent and security agent and others (as supplemented by certain Accession Memoranda (as defined therein) and as amended on 29 December 2000 and 2 May 2001).

"Finance Document" means each of:

- (a) the Facility Agreement;
- (b) any guarantor accession memorandum;
- (c) the Security Documents;
- (d) the BoS Intercreditor Agreement;
- (e) any fee letters;
- (f) any Hedging Agreement; and
- (g) any document designated as such in accordance with the terms of the Facility Agreement.

"Finance Parties" means Commerzbank Aktiengesellschaft, London Branch as the Agent, Arranger and the Security Trustee, any Hedge Counterparty and the Banks (as defined in the Facility Agreement).

"Group" means the Borrower and its subsidiaries for the time being.

"Hedging Agreement" means any master agreement, confirmation, schedule or other agreement entered into or to be entered into by the Borrower and a Hedge Counterparty for the purpose of hedging interest rate liabilities and/or any exchange rate fluctuations in relation to Facility A (as defined in the Facility Agreement), including the ISDA Master Agreement entered into between Commerzbank AG and the Borrower on 27 January 2003 and any master agreement, confirmation, schedule or other agreement entered into or to be entered into by the Borrower and a Hedge Counterparty for the purpose of hedging interest rate liabilities and/or any exchange rate fluctuations in relation to Facility B.

"Hedge Counterparty" means Commerzbank AG or the Governor and Company of the Bank of Scotland in each case in its capacity as hedge counterparty pursuant to a Hedging Agreement.

"Holding Account" means the account specified in a letter between the Borrower and the Agent which account is held by the Borrower with the Trustee (or any other interest-bearing account held in England with the Trustee by a Group member which is opened after the date of the Facility Agreement and after receipt by the Agent of written confirmation from the Borrower that such account is to be a "Holding Account") (as the same may be redesignated, substituted or replaced from time to time) which is pledged, charged or assigned to the Trustee pursuant to the Security Documents to secure all amounts due under the Finance Documents.

"Insurance Policy" means any policy of insurance (including life insurance or assurance) in which the Company may from time to time have an interest.

"Intellectual Property" means any patents, trade marks, service marks, goodwill, designs, business names, internet domain names and e-mail addresses, database rights, copyrights, design rights, moral rights, rights in inventions, confidential information and knowhow and other intellectual property rights and interests, whether registered or unregistered, the benefit of all applications and rights to use such assets and all Related Rights anywhere in the world.

"Investments" means

- (a) any stocks, shares, debentures, securities and certificates of deposit (but not including the Shares);
- (b) all interests in collective investment schemes; and
- (c) all warrants, options and other rights to subscribe or acquire any of the investments described in (a) and (b),

in each case whether held directly by or to the order of the Company or by any trustee, nominee, fiduciary or clearance system on its behalf and all Related Rights (including all rights against any such trustee, nominee, fiduciary or clearance system).

"Mandatory Prepayment Account" means the interest-bearing account held in England with the Trustee and identified in a letter between the Borrower and the Agent as a Mandatory Prepayment Account (or any other interest-bearing account held in England with the Trustee by a Group member which is opened after the date of the Facility Agreement and after receipt by the Agent of written confirmation from the Borrower that such account is to be a "Mandatory Prepayment Account") (as the same may be redesignated, substituted or replaced from time to time) which is pledged, charged or assigned to the Trustee pursuant to the Security Documents to secure amounts due under the Finance Documents and from which no withdrawals may be made by any Group members.

"Monetary Claims" means any book and other debts and monetary claims owing to the Company and any proceeds thereof (including any claims or sums of money deriving from or in relation to any Intellectual Property, any Investment, the proceeds of any Insurance Policy, any court order or judgment, any contract or agreement to which the Company is a party and any other assets, property, rights or undertaking of the Company).

"Obligor" means the Borrower and each Guarantor other than the Parent (each as further defined in the Facility Agreement).

"Parent" means RCD1 Limited.

"Real Property" means:

- (a) any freehold, leasehold or immovable property; and
- (b) any buildings, fixtures, fittings, fixed plant or machinery from time to time situated on or forming part of such freehold or leasehold property,

and includes all Related Rights.

"Related Rights" means, in relation to any asset:

- (a) the proceeds of sale of any part of that asset;
- (b) all rights under any licence, agreement for sale or agreement for lease in respect of that asset;
- (c) all rights, powers, benefits, claims, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of that asset; and
- (d) any moneys and proceeds paid or payable in respect of that asset.

"Secured Parties" means the Finance Parties and any receiver or receiver and manager or administrative receiver of the whole or any part of the Charged Property.

"Security" means the security from time to time constituted by or pursuant to the Security Documents.

"Security Documents" means each of the Debentures (as defined in the Facility Agreement) and any Mortgage together with any other document entered into by the Parent or any member of the Group creating or evidencing an Encumbrance for all or any part of the obligations of the Obligor or any of them under any of the Finance Documents.

"Shares" means all of the shares in Northern & Shell Marketing LLC (incorporated in New York) held by, to the order or on behalf of the Company at any time.

"Specific Contracts" means those contracts, if any, listed in Schedule 3 of the Debenture.

"Tangible Moveable Property" means any plant, machinery, office equipment, computers, vehicles and other chattels and all Related Rights.

2.2 **Terms defined elsewhere**

Terms not expressly defined in this Form 395 have the meanings given to those terms in the Facility Agreement.

3. **ADDITIONAL INFORMATION**

The Debenture and Facility Agreement contain:

- (a) a negative pledge clause; and
- (b) a covenant for further assurance.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 05320973

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 12th SEPTEMBER 2005 AND CREATED BY NORTHERN & SHELL NORTH AMERICA LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM ANY OBLIGOR TO ANY FINANCE PARTY ON ANY ACCOUNT WHATSOEVER 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 26th SEPTEMBER 2005.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 29th SEPTEMBER 2005 .



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —