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**M**

COMPANIES FORM No. 395

**395**

CHWP000

Please do not  
write in  
this marginPlease complete  
legibly, preferably  
in black type, or  
bold block lettering**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

6795997

Name of company

\* insert full name  
of Company

\* Centrica Finance Investments Limited (the "Pledgor")

Date of creation of the charge

12 February 2009

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

A deed of pledge of depositary receipts dated 12 February 2009 between the Pledgor and the Pledgee (as defined below) (the "Deed").

Amount secured by the mortgage or charge

Any and all of the Pledgor's obligations whether present or future, actual or contingent, vis-à-vis the Pledgee to pay a sum of money, resulting from or relating to the Centrica Finance Investments Guarantee (as defined below), and all obligations of the Pledgor vis-à-vis the Pledgee under the Deed, and also including, without limitation, all interest due pursuant to the Centrica Finance Investments Guarantee (as defined below) or the Deed (the "Secured Obligations").

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

ING Bank N.V. (the "Pledgee"), Bijlmerplein 888, Amsterdam, The Netherlands

Postcode 1012 MG

Presenter's name address and  
reference (if any) :Allen & Overy LLP  
Apollolaan 15  
1077 AB Amsterdam  
The NetherlandsFor official Use (02/06)  
Mortgage Section

MONDAY

LD3 23/02/2009 28  
COMPANIES HOUSE

Time critical reference

30155-00689

Short particulars of all the property mortgaged or charged

Please see continuation sheets attached.

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)

Nil.

*A fee is payable  
to Companies  
House in  
respect of each  
register entry  
for a mortgage  
or charge.  
(See Note 5)*

Signed **ALLEN & OVERY LLP**

Date 18 February 2009

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

## SHORT PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGED

### 1. Pledge of shares

To secure the performance of the Secured Obligations, the Pledgor has established the Right of Pledge in favour of the Pledgee, which the Pledgee has accepted.

### 2. Authority to collect

2.1 The Pledgee has authorised the Pledgor to collect payments at any time, during the term of the Right of Pledge, which become payable on any one or more of the Depositary Receipts, subject to the provisions of paragraph 2.2 below.

2.2 Immediately upon the delivery by the Pledgee to the Pledgor of a Default Notice, the authority to collect payment set forth in paragraph 2.1 above shall terminate and such authority shall accrue to the Pledgee.

### 3. Further obligations of the Pledgor

3.1 Subject to the terms of the Transaction Documents, the Pledgor has assumed the following obligations vis-à-vis the Pledgee:

- (a) On first reasonable demand in writing from the Pledgee, the Pledgor shall take all actions, and draw up and sign all supplementary documents as the Pledgee may consider necessary or desirable for the performance of the Pledgor's obligations under the deed, and to fully cooperate so as to enable the Pledgee to exercise his rights.
- (b) During the term of the Right of Pledge, the Pledgor shall not dispose of, pledge or otherwise encumber the Depositary Receipts in any way without the prior written consent of the Pledgee.
- (c) During the term of the Right of Pledge, the Pledgor shall abstain from all acts that lead or may lead to a reduction in the value of the Depositary Receipts, except if the Pledgee has consented to the performance of such acts.
- (d) The Pledgor must, at its own expense, promptly, and in any event within any applicable time limit, take whatever action the Pledgee may require for:
  - (i) protecting any security intended to be created by the Deed; or
  - (ii) facilitating the enforcement of the security created by the Deed, or the exercise of any right, power or discretion exercisable, by the Pledgee or any of its delegates or sub-delegates in respect of the security created by the Deed; or
  - (iii) facilitating the assignment or transfer of the Pledgee's rights and/or obligations under the Deed.

This includes any registration at any public registry, the execution of any transfer, assignment or assurance of any asset and whether to the Pledgee or its nominee, which the Pledgee may think expedient.

- (e) The Pledgor must supply the Pledgee immediately with any information (to the extent that such information is within the control of the Pledgor) it reasonably requests in respect of the Depositary Receipts.

**4. When security becomes enforceable**

The right of pledge created pursuant to the Deed shall become immediately enforceable if:

- (i) a Centrica Default occurs; and
- (ii) a Centrica Party is in default (*verzuim*) in the performance of any of the Secured Obligations.

**5. Exercise of the Right of Pledge**

- 5.1 The Pledgee shall, once the right of pledge has become enforceable in accordance with paragraph 4 above be authorised to sell the Depositary Receipts or part thereof, in accordance with Section 3:248 of the Dutch Civil Code, without prejudice to the provision of Section 3:251 of the Dutch Civil Code, in order to recover the proceeds thereof. The Pledgor is not entitled to make a request as referred to in Section 3:251 of the Dutch Civil Code.
- 5.2 In the event the Pledgee levies execution of the Right of Pledge, the Pledgee shall, following payment of the execution costs from the proceeds, allocate the net proceeds to fulfil the Secured Obligations. The Pledgee shall distribute the remaining balance in accordance with the relevant provisions of the law.
- 5.3 The Pledgee does not bear the obligations referred to in Sections 3:249 and 3:252 of the Dutch Civil Code towards others than the Pledgor.

**6. Definitions**

In this Form 395:

**Administration Agreement** means the administration agreement dated on or around the date hereof between the Company and the Administrator.

**Administrator** means ING Bank N.V., a public company (*naamloze vennootschap*) organised under the laws of the Netherlands, having its statutory seat in Amsterdam, the Netherlands.

**Articles of Association** means the articles of association of the Company included in the Deed of Incorporation of the Company dated the date hereof, as amended from time to time in accordance with the Shareholders Agreement and the Articles of Association.

**Bank Accounts and Deposit Agreement** means the bank accounts and deposit agreement dated on or around 12 February 2009 between the Company and ING Bank.

**Borrower** means GB Gas Holdings Limited, a private limited liability company under the laws of England and Wales, having its registered address at Millstream, Maidenhead Road, Windsor, Berkshire SL4 5GD, United Kingdom, registered in the Companies House under number 03186121.

**Centrica** means Centrica plc, a public limited liability company under the laws of England and Wales, having its registered address at Millstream, Maidenhead Road, Windsor, Berkshire SL4 5GD, United Kingdom, registered in the Companies House under number 03033654.

**Centrica Default** means:

- (a) a Centrica Insolvency Event occurs;
- (b) Centrica Insolvency Proceedings are commenced; or
- (c) a default by any Centrica Party under any Transaction Document to which it is a party unless the default (if capable of being remedied) is remedied within five Business Days after the date on which a notice has been sent by ING Bank to the relevant defaulting Centrica Party of the occurrence of the default.

**Centrica Finance Investments Guarantee** means the guarantee dated on or around 12 February 2009 between the Pledgor and the Pledgee.

**Centrica Finance (UK)** means Centrica Finance (UK) Limited, a private limited liability company under the laws of England and Wales, having its registered address at Millstream, Maidenhead Road, Windsor, Berkshire SL4 5GD, United Kingdom, registered in the Companies House under number 06796004.

**Centrica Guarantee** means the guarantee dated on or around 12 February 2009 between Centrica as issuer and ING Bank as beneficiary.

**Centrica Insolvency Event** means any of the following occurs in respect of any Centrica Party:

- (a) it is, or is deemed for the purposes of any applicable law to be, unable to pay its debts as they fall due or is otherwise insolvent;
- (b) it admits its inability to pay its debts as they fall due;
- (c) it suspends making payments on any of its debts;
- (d) by reason of financial difficulties, it begins negotiations with any material creditor for the rescheduling or restructuring of any of its indebtedness;
- (e) the value of its assets is less than its liabilities (taking into account contingent and prospective liabilities), unless, in relation to Centrica Finance Investments and Centrica Finance (UK) only, remedied within five Business Days after the date on which the value of their assets becomes less than their liabilities; or
- (f) any of its indebtedness is subject to a moratorium.

**Centrica Insolvency Proceedings** means any of the following occurs in respect of any Centrica Party:

- (a) any step is taken with a view to a moratorium or a composition, assignment or similar arrangement with any of its creditors;
- (b) a meeting of its shareholders, directors or other officers is convened for the purpose of considering any resolution for, to petition for or to file documents with a court or any registrar for, its winding-up, administration or dissolution or any such resolution is passed;
- (c) any person presents a petition, or files documents with a court or any registrar, for its winding-up, administration, dissolution or reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise);

- (d) an order for its winding-up, administration or dissolution is made;
- (e) any liquidator, trustee in bankruptcy, judicial custodian, compulsory manager, receiver, administrative receiver, administrator or similar officer is appointed in respect of it or all or substantially all of its assets;
- (f) its shareholders, directors or other officers request the appointment of, or give notice of their intention to appoint, a liquidator, trustee in bankruptcy, judicial custodian, compulsory manager, receiver, administrative receiver, administrator or similar officer; or
- (g) any other analogous step or procedure is taken in any jurisdiction.

**Centrica Party** means each of Centrica, the Pledgor, Centrica Finance (UK) and the Borrower.

**Class A Ordinary Shares** means all of the class A ordinary shares in the capital of the Company owned by the Pledgor, this being eighteen thousand (18,000) class A ordinary shares, with a nominal value of one euro (EUR 1) each, numbered 1 through 18,000.

**Class A Ordinary Shares Deed of Transfer** means a notarial deed of transfer for Class A Ordinary Shares in the form set out in schedule 3 (Form of Class A Ordinary Shares Deed of Transfer) in the Class A Ordinary Shares Put/Call Option Agreement.

**Class A Ordinary Shares Put/Call Option Agreement** means the Class A Ordinary Shares put/call option agreement dated on or around 12 February 2009 between the Pledgor and the Pledgee.

**Class B Ordinary Shares Call Option Agreement** means the Class B Ordinary Shares call option agreement dated on or around the date hereof between the Pledgor and the Pledgee.

**Class B Ordinary Shares Deed of Transfer** means a notarial deed of transfer for Class B Ordinary Shares in the form set out in schedule 2 (Form of Class B Ordinary Shares Deed of Transfer) in the Class B Ordinary Shares Call Option Agreement.

**Company** means Nessermoden Finance B.V., a private limited liability company under Dutch law (*besloten vennootschap met beperkte aansprakelijkheid*), having its official seat in Amsterdam, the Netherlands, its registered office at Bijlmerplein 888, 1012 MG Amsterdam, the Netherlands.

**Deed of Incorporation** means the notarial deed in the form pursuant to which the Company was incorporated in the Netherlands on the date hereof, incorporating the articles of association of the Company.

**Deed of Transfer** means a deed of transfer for Depositary Receipts in the form set out in (i) schedule 3 (Form of Deed of Transfer) in the Forward Purchase Agreement, (ii) schedule 4 (Form of Deed of Transfer) in the Depositary Receipts Put Option Agreement or (iii) schedule 3 (Form of Deed of Transfer) in the Depositary Receipts Call Option Agreement, as the case may be.

**Deed of Transfer of Preference Shares and Issuance of Depositary Receipts** means a deed of transfer of Preference Shares and issuance of Depositary Receipts dated on or around 12 February 2009 between the Pledgor and the Pledgee.

**Default Notice** means a notice from the Pledgee to the Pledgor specifying a Centrica Default.

**Depository Receipts** means all of the claims (*vorderingen*) whether now existing or arising otherwise at any time in the future and which are capable of being pledged in connection with the depository receipts issued by the Pledgee, in accordance with the trust conditions contained in the Deed of Transfer of Preference Shares and Issuance of Depository Receipts executed before Chr.M. Stokkermans, civil law notary in Amsterdam, the Netherlands, on 12 February 2009, for the preference shares in the capital of the Company, owned by the Pledgor, this being one thousand (1,000) preference shares, with a nominal value of one euro (EUR 1) each, numbered 1 through 1,000.

**Depository Receipts Call Option Agreement** means the Depository Receipts call option agreement dated on or around 12 February 2009 between the Pledgor and Centrica Finance (UK).

**Depository Receipts Pledge Agreement** means the Depository Receipts pledge agreement dated 12 February 2009 between the Pledgor and the Pledgee.

**Depository Receipts Put Option Agreement** means the Depository Receipts put option agreement dated on or around the date hereof between ING Bank and the Pledgor.

**Dutch Civil Code** means the *Burgerlijk Wetboek*.

**Forward Purchase Agreement** means the forward purchase agreement in relation to the Depository Receipts dated on or around 12 February 2009 between Centrica Finance (UK) and ING Bank.

**Forward Purchase Assignment Agreement** means the agreement in the form set out in schedule 3 (Form of Forward Purchase Assignment Agreement) of the Class B Ordinary Shares Call Option Agreement.

**Forward Purchase Price Reclaim Agreement** means the agreement in the form set out in schedule 2 (Form of Forward Purchase Price Reclaim Agreement) of the Depository Receipts Put Option Agreement.

**GB 1 Loan Agreement** means the GBP66,500,000 loan agreement dated on or around 12 February 2009 between the Company and the Borrower.

**GB 2 Loan Agreement** means the GBP250,000,000 loan agreement dated on or around 12 February 2009 between the Company and the Borrower.

**ING Bank** means the Pledgee.

**ING Bank Default** means:

- (a) an ING Bank Insolvency Event occurs;
- (b) ING Bank Insolvency Proceedings are commenced; or
- (c) a default by ING Bank under any Transaction Document to which it is a party unless the default (if capable of being remedied) is remedied within five Business Days after the date on which a notice has been sent by the relevant Centrica Party to ING Bank of the occurrence of the default.

**ING Bank Insolvency Event** means any of the following occurs in respect of ING Bank:

- (a) it is, or is deemed for the purposes of any applicable law to be, unable to pay its debts as they fall due or is otherwise insolvent;
- (b) it admits its inability to pay its debts as they fall due;
- (c) it suspends making payments on any of its debts;
- (d) by reason of financial difficulties, it begins negotiations with any material creditor for the rescheduling or restructuring of any of its indebtedness; or

ING Bank becoming subject to emergency regulations (*noodregeling*) on the basis of article 3:160 Dutch Financial Supervision Act (*Wet op het financieel toezicht*).

**ING Bank Insolvency Proceedings** means any of the following occurs in respect of ING Bank:

- (a) any step is taken with a view to a moratorium or a composition, assignment or similar arrangement with any of its creditors;
- (b) a meeting of its shareholders, directors or other officers is convened for the purpose of considering any resolution for, to petition for or to file documents with a court or any registrar for, its winding-up, administration or dissolution or any such resolution is passed;
- (c) any person presents a petition, or files documents with a court or any registrar, for its winding-up, administration, dissolution or reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise);
- (d) an order for its winding-up, administration or dissolution is made;
- (e) any liquidator, trustee in bankruptcy, judicial custodian, compulsory manager, receiver, administrative receiver, administrator or similar officer is appointed in respect of it or all or substantially all of its assets;
- (f) its shareholders, directors or other officers request the appointment of, or give notice of their intention to appoint, a liquidator, trustee in bankruptcy, judicial custodian, compulsory manager, receiver, administrative receiver, administrator or similar officer; or
- (g) any other analogous step or procedure is taken in any jurisdiction.

**LIBOR Letter** means the letter from ING Bank to the Company and the Borrower in relation to the applicable libor rate under the GB 1 Loan Agreement and the GB 2 Loan Agreement.

**Management Board Regulations** means the management board regulations, as recorded in the resolution annexed to the Deed.

**Preference Shares** has the meaning giving to it in the Articles of Association.

**Preference Shares Pledge Agreement** means the Preference Shares pledge agreement dated on or around 12 February 2009 between the Pledgor and the Pledgee.

**Refund Claim** has the meaning given to it in clause 4(e) of the Forward Purchase Agreement.

**Right of Pledge** means the first priority right of pledge on the Depositary Receipts established in the Deed.

**Shareholders Agreement** means the shareholders agreement dated the twelfth day of February two thousand and nine between the Pledgor, the Pledgee and the Company.

**Transaction Documents** means:

- (a) the Shareholders Agreement;
- (b) the Forward Purchase Agreement;
- (c) the Forward Purchase Price Reclaim Agreement;
- (d) the Depositary Receipts Put Option Agreement;
- (e) the Depositary Receipts Call Option Agreement;
- (f) the Deed of Transfer of Preference Shares and Issuance of Depositary Receipts;
- (g) each Deed of Transfer;
- (h) the Depositary Receipts Pledge Agreement;
- (i) the Class A Ordinary Shares Put/Call Option Agreement;
- (j) the Class A Ordinary Shares Deed of Transfer;
- (k) the Deed;
- (l) the Class B Ordinary Shares Call Option Agreement;
- (m) the Forward Purchase Assignment Agreement;
- (n) the Class B Ordinary Shares Deed of Transfer;
- (o) the Preference Shares Pledge Agreement;
- (p) the Articles of Association;
- (q) the Administration Agreement;
- (r) the Management Board Regulations;
- (s) the Centrica Guarantee;
- (t) the Centrica Finance Investments Guarantee;
- (u) the GB 1 Loan Agreement;
- (v) the GB 2 Loan Agreement;

- (w) the Bank Accounts and Deposit Agreement;
- (x) the LIBOR Letter; and
- (y) any other documents designated a Transaction Document by the parties thereto from time to time.



## **CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE**

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

**COMPANY NO. 6795997  
CHARGE NO. 1**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES  
HEREBY CERTIFIES THAT A DEED OF PLEDGE OF  
DEPOSITARY RECEIPTS EXECUTED OUTSIDE THE UNITED  
KINGDOM OVER PROPERTY SITUATED THERE DATED 12  
FEBRUARY 2009 AND CREATED BY CENTRICA FINANCE  
INVESTMENTS LIMITED FOR SECURING ALL MONIES DUE OR  
TO BECOME DUE FROM THE COMPANY TO ING BANK N.V.  
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 23 FEBRUARY 2009

GIVEN AT COMPANIES HOUSE, CARDIFF THE 26 FEBRUARY  
2009

