

M

CHFP021

COMPANIES FORM No. 466(Scot)

Particulars of an instrument of alteration to a floating charge created by a company registered in Scotland

466

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

Please do not
write in
this margin

Pursuant to section 410 and 466 of the Companies Act 1985

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

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

For official use

Company number

		1
--	--	---

SC337102

Name of company

* **FST Technologies Holdings Ltd (the "Company")**

* insert full name
of company

Date of creation of the charge (note 1)

26 May 2009

Description of the instrument creating or evidencing the charge or of any ancillary document which has been altered (note 1)

Floating Charge

Names of the persons entitled to the charge

Bibby Factors Scotland Limited (registered number SC199049) having its registered office at 1st Floor, Unit 2, Block B, Kittle Yards, Causeway, Edinburgh EH9 1PJ ("Bibby")

Short particulars of all the property charged

See Paper Apart One

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

Brodies LLP**15 Atholl Crescent, Edinburgh
EH3 8HA****PRK.SZG.BIB7.5**

For official use (06/2005)

Charges Section

Post room

MONDAY



SIZHCAX9

SCT

22/06/2009

526

COMPANIES HOUSE

See Paper Apart Two

*Please do not
write in
this margin*

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

Date(s) of execution of the instrument of alteration

See Paper Apart Three

A statement of the provisions, if any, imposed by the instrument of alteration prohibiting or restricting the creation by the company of any fixed security or any other floating charge having, priority over, or ranking pari passu with the floating charge

See Paper Apart Four

Short particulars of any property released from the floating charge

None

The amount, if any, by which the amount secured by the floating charge has been increased

None

A statement of the provisions, if any, imposed by the instrument of alteration varying or otherwise regulating the order of the ranking of the floating charge in relation to fixed securities or to other floating charges

*Please do not
write in
this margin*

See Paper Apart Five

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

N/A

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

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

Signed *John Scott for Indicia LLP* Date 22 JUNE 2009
On behalf of [~~company~~] [chargee]†

Notes

1. A description of the instrument e.g. "Instrument of Charge" "Debenture" etc as the case may be, should be given. For the date of creation of a charge see section 410(5) of the Companies Act.
2. In accordance with section 466(1) the instrument of alteration should be executed by the company, the holder of the charge and the holder of any other charge (including a fixed security) which would be adversely affected by the alteration.
3. A certified copy of the instrument of alteration, together with this form with the prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of execution of that instrument.
4. A certified copy must be signed by or on behalf of the person giving the certification and where this is a body corporate it must be signed by an officer of that body.
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 Register of Companies is: Companies Registration Office, 37 Castle Terrace, Edinburgh EH1 2EB
DX 235 Edinburgh 1 or LP - 4 Edinburgh 2

† delete as
appropriate

Paper Apart to Form 466 – Ranking Agreement relating to a floating charge created on 26 May 2009

Company Name: FST Technologies Holdings Limited

Company Number: SC337102

Paper Apart 1

Short particulars of all the property charged

The Company has granted in favour of Bibby a floating charge over the whole of the property which is, or may be, from time to time while Bibby's Floating Charge is in force comprised in the Company's property and undertaking, including its uncalled capital for the time being.

Paper Apart 2

Names, and addresses of the persons who have executed the instrument of alteration

- 1 **FST Technologies Holdings Limited**, a company incorporated in Scotland under the Companies Acts (registered number SC337102) and having its registered office at Starlaw Business Park, Livingston, West Lothian, EH54 8SF;
- 2 **Bibby Factors Scotland Limited**, a company incorporated in Scotland under the Companies Acts (registered number SC199049) and having its registered office at 1st Floor, Unit 2, Block B, Kittle Yards, Edinburgh EH9 1PJ; and
- 3 **Saints Capital Chamonix LP**, a limited partnership incorporated under the laws of Delaware and having its registered office at 475 Sansome Street, Suite 5850, San Francisco CA9411, acting by its general partner Saints Capital Chamonix (Genpar) LP acting by its general partner Saints Capital Chamonix LLC ("Saints Chamonix").

Paper Apart 3

Date(s) of execution of the instrument of alteration

Executed by both the Company and Saints Chamonix on 8 June 2009.

Executed by Bibby on 11 June 2009.

Paper Apart 4

A statement of the provisions, if any, imposed by the instrument of alteration prohibiting or restricting the creation by the Company of any fixed security or any other floating charge having priority over, or ranking pari passu with the floating charge

Except with the prior written consent of Bibby and Saints Chamonix, the Company shall not create, incur assume or permit to subsist any Encumbrance on all or any part of the assets of the Company secured by the Securities.

Paper Apart 5

A statement of the provisions, if any, imposed by the instrument of alteration varying or otherwise regulating the order of the ranking of the floating charge in relation to fixed securities or to other floating charges

Ranking

- 1 Bibby, Saints Chamonix and the Company agree that the Securities and any sums secured thereby shall rank in the following order of priority:-
 - 1.1 (First) Saint Chamonix's Securities to the extent of the Saints Chamonix Priority Limit;
 - 1.2 (Second) Bibby's Securities to the extent of the Bibby Secured Liabilities;
 - 1.3 (Third) Saint Chamonix's Securities to the extent of the Saints Chamonix Secured Liabilities.
- 2 The ranking and priority set out in paragraph 1 shall take effect notwithstanding any of the following:
 - 2.1 the nature of the securities created by the Securities and the dates of execution, intimation and registration or recording of them;
 - 2.2 any provision contained in the Securities;
 - 2.3 the date or dates on which moneys have been or may be advanced or become due, owing or payable under the Securities;
 - 2.4 any fluctuation from time to time in the amounts secured by the Securities including any reduction of those amounts to nil;
 - 2.5 the existence of any credit balance on any current account or other account of the Company with Bibby.

Definitions

In this paper apart and Form 466, terms defined in the Ranking Agreement shall have the same meaning when used in this paper apart and Form 466 unless separately defined below.

Bibby Factoring Agreement

means the confidential factoring agreement between the Company and Bibby dated 26 May 2009;

Bibby Finance Documents

means the Bibby Factoring Agreement and Bibby's Floating Charge;

Bibby's Floating Charge

means the floating charge granted by the Company in favour of Bibby on 26 May 2009 and registered on 9 June 2009 with the Registrar of Companies in Scotland over the whole of the property which is, or may be from time to time while the charge is in force, comprised in the Company's property and undertaking, including without prejudice to the generality the Company's uncalled capital for the time being;

Bibby Secured Liabilities

means all present and future liabilities (actual or contingent) payable or owing by the Company to Bibby under or in connection with the Bibby Finance Documents, together with in each case;

- 1 any refinancing, novation, refunding, deferral or extension of any of those liabilities; and
- 2 any further advances which may be made by Bibby to the Company plus all interest, fees and costs in connection therewith;

Bibby's Securities

means Bibby's Floating Charge;

Encumbrance

means any mortgage, pledge, standard security, lien, charge, assignment by way of security, assignation in security, hypothec, security interest, title retention, preferential right or trust arrangement or any other security agreement or arrangements having the effect of security;

Ranking Agreement

means the ranking agreement among the Company, Bibby and Saints Chamonix dated 8 and 11 June 2009;

Saints Chamonix's Floating Charge

means the floating charge granted by the Company in favour of Saints Chamonix on 27

May 2009 and registered on 6 June 2009 with the Registrar of Companies in Scotland over the whole of the property which is, or may be from time to time while the charge is in force, comprised in the Company's property and undertaking, including without prejudice to the generality the Company's uncalled capital for the time being;

Saints Chamonix Priority Limit

means the sum of £1,000,000;

Saints Chamonix Secured Liabilities

means all present and future liabilities (actual or contingent) payable or owing by the Company to Saints Chamonix together with in each case:

- 1 any refinancing, novation, refunding, deferral or extension of any of those liabilities; and
- 2 any further advances which may be made by Bibby to the Company plus all interest, fees and costs in connection therewith;

Saint Chamonix's Securities

means Saint Chamonix's Floating Charge; and

Securities

means Bibby's Securities and Saints Chamonix's Securities.



FILE COPY

**CERTIFICATE OF THE REGISTRATION
OF AN ALTERATION TO A FLOATING CHARGE**

COMPANY NO. 337102

CHARGE NO. 2

**I HEREBY CERTIFY THAT PARTICULARS OF AN INSTRUMENT
OF ALTERATION DATED 11 JUNE 2009**

**WERE DELIVERED PURSUANT TO SECTION 410 OF THE
COMPANIES ACT 1985
ON 22 JUNE 2009**

**THE INSTRUMENT RELATES TO A CHARGE CREATED ON 26
MAY 2009**

BY FST TECHNOLOGIES HOLDINGS LIMITED

**IN FAVOUR OF
BIBBY FACTORS SCOTLAND LIMITED**

FOR SECURING ALL SUMS DUE OR TO BECOME DUE

GIVEN AT COMPANIES HOUSE, EDINBURGH 23 JUNE 2009



Companies House
— for the record —



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**