

MG02

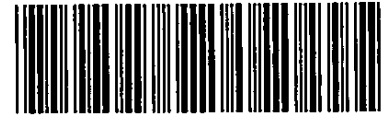
Statement of satisfaction in full or in part of mortgage or charge



☒ **What this form is for**
You may use this form to register a
statement of satisfaction in full or in
part of a mortgage or charge

☐ **What this form is NOT for**
You cannot use this form to
register a statement of satisfaction
or in part of a fixed charge
company registered in Scotland.
If you do this, please use form M

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COMPANIES HOUSE

For official use

1

Company details

Company number 00345279
Company name in full LONDON & SCANDINAVIAN METALLURGICAL CO LIMITED
(the "Chargor")

Filling in this form
Please complete in typescript or in
bold black capitals
All fields are mandatory unless
specified or indicated by *

2

Creation of charge

Date charge created 02/05/2010
Description 1 Security over shares agreement made between the Chargor Metallurg Holdings
Corporation, Metallurg Europe Limited and the Security Agent (the "Charge")
Date of registration 2 09/01/2010

- 1 You should give a description of
the instrument (if any) creating or
evidencing the charge,
e.g. 'Legal charge'
- 2 The date of registration may be
confirmed from the certificate

3

Name and address of chargee(s), or trustee(s) for the debenture holders

Please give the name and address of the chargee(s), or trustee(s) for the
debenture holders

Name Credit Suisse, London Branch (the "Security Agent")
Address One Cabot Square
London
Postcode E14 4QJ
Name
Address
Postcode
Name
Address
Postcode

Continuation page
Please use a continuation page if
you need to enter more details

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Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Continuation page
Please use a continuation page if
you need to enter more details

Short particulars

1 CHARGED SHARES

(a) The Chargor has charged

(i) by way of a first legal mortgage the Charged Shares, and

(ii) (to the extent that they are not the subject of a mortgage under sub-paragraph (i) above) by way of a first fixed charge its interest in the Charged Shares

(b) A reference in the Charge to any Charged Share, or other share or security includes

(i) any dividend, interest or other distribution paid or payable

(ii) any right stock debenture, bond warrant, coupon security money or property accruing derived incidental or offered at any time by way of redemption, substitution exchange bonus or preference under option rights or otherwise,

(iii) any right against any clearance system,

(iv) any Related Rights, and

(v) any right under any custodian or other agreement

in relation to that share

2 RESTRICTIONS ON DEALINGS

The Chargor may not

(a) create or permit to subsist any Security Interest over any of its assets or

(b) either in a single transaction or in a series of transactions and whether related or not and whether voluntarily or involuntarily sell, lease transfer or otherwise dispose of all or any part of its assets,

unless permitted under the Facilities Agreement

SEE CONTINUATION SHEET

5

Satisfaction of the debt

I confirm that the debt for which the charge described above was given has been paid or satisfied ①

☒ In full

☐ In part

① Please tick one box only

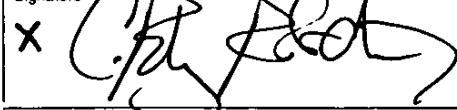
6

Signature

Please sign the form here

Signature

Signature

X  X

This form must be signed by a person with an interest in the registration of the charge

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Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	LRAIC KELLY
Company name	SKADDEN, ARPS, SLATE, MEACHAM & FLEM (UK) LLP
Address	40 BANK STREET CANARY WHARF
Post town	LONDON
County/Region	
Postcode	E 1 4 S D S
Country	UK
DX	
Telephone	020 7519 7000



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register
- ☐ You have completed the charge details in Section 2
- ☐ You have completed the name and address of the chargee, or trustee for the debenture holders
- ☐ You have completed the short particulars of the property mortgaged or charged
- ☐ You have confirmed whether the charge is to be satisfied in full or in part
- ☐ You have signed the form



Important information

Please note that all information on this form will appear on the public record.



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below:

For companies registered in England and Wales
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland.
The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland.
The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 NR Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

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Short particulars

3

FURTHER ASSURANCES

The Chargor must at its own expense, take whatever action the Security Agent or a Receiver may reasonably require for

- (a) creating perfecting or protecting any security intended to be created by or pursuant to the Charge
- (b) facilitating the realisation of any Security Asset
- (c) facilitating the exercise of any right, power or discretion exercisable by the Security Agent or any Receiver or any of their respective delegates or sub-delegates in respect of any Security Asset or
- (d) creating and perfecting security in favour of the Security Agent (equivalent to the security intended to be created by the Charge) over any assets of the Chargor located in any jurisdiction outside England and Wales

This includes

- (i) the re-execution of the Charge
- (ii) the execution of any legal mortgage charge transfer conveyance assignment or assurance of any property whether to the Security Agent or its nominee, and
- (iii) the giving of any notice order or direction and the making of any filing or registration

which in any such case, the Security Agent may think expedient

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PRESERVATION OF SECURITY

Continuing security

The Security is a continuing security and will extend to the ultimate balance of the Secured Liabilities regardless of any intermediate payment or discharge in whole or in part

Definitions

"Additional Borrower" means a company which becomes a Borrower in accordance with clause 30 (*Changes to the Obligors*) of the Facilities Agreement

"Additional Guarantor" means a company which becomes a Guarantor in accordance with clause 30 (*Changes to the Obligors*) of the Facilities Agreement

"Ancillary Document" means each document relating to or evidencing the terms of an Ancillary Facility

"Ancillary Facility" means any ancillary facility made available by an Ancillary Lender in accordance with clause 9 (*Ancillary Facilities*) of the Facilities Agreement

"Ancillary Lender" means each Lender (or affiliate of a Lender) which makes available an Ancillary Facility in accordance with clause 9 (*Ancillary Facilities*) of the Facilities Agreement

"Borrower" means an Original Borrower under the Facilities Agreement or an Additional Borrower under the Facilities Agreement unless it has ceased to be a Borrower in accordance with clause 30 (*Changes to the Obligors*) of the Facilities Agreement

"Charged Shares" means

- (a) the shares in the capital of members of the Group details of which are specified in the Schedule attached, and which represent sixty-five per cent of the total share capital in the relevant members of the Group as at the date of the Charge and
- (b) any other shares in the capital of any member of the Group in respect of which share certificates are or are required to be delivered to the Security Agent or its nominee pursuant to paragraph (c) of clause 5.1 of the Charge

"Compliance Certificate" means a certificate substantially in the form set out in schedule 9 (*Form of Compliance Certificate*) of the Facilities Agreement

"Facilities Agreement" means the facilities agreement dated 30 August 2007 between amongst others the Parent the Lenders the Facility Agent and the Security Agent

"Facility Agent" means Credit Suisse London Branch acting as agent of the other Finance Parties under the Facilities Agreement

"Fee Letter" means

- (a) the letter dated 24 June 2007 between the Mandated Lead Arranger, Facility Agent, Security Agent and the Parent setting out certain of the fees referred to in clause 17 (*Fees*) of the Facilities Agreement, and
- (b) any agreement setting out fees to a Finance Party referred to in clause 17.4 (*Fees payable in respect of Letters of Credit*) or clause 17.5 (*Interest commission and fees on Ancillary Facilities*) of the Facilities Agreement or under any other Finance Document

"Finance Document" means

- (a) the Facilities Agreement,
- (b) the commitment letter dated 24 June 2007 between the Mandated Lead Arranger and the Parent,
- (c) any Obligor Accession Letter
- (d) any Ancillary Document,
- (e) any Compliance Certificate,
- (f) any Fee Letter

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Short particulars	<p>Please give the short particulars of the property mortgaged or charged</p> <p>(g) any Hedging Agreement</p> <p>(h) any Resignation Letter</p> <p>(i) any Selection Notice</p> <p>(j) any Transaction Security Document</p> <p>(k) any Utilisation Request and</p> <p>any other document designated as a "Finance Document" by the Facility Agent and the Parent</p> <p>"Finance Party" means the Facility Agent, the Mandated Lead Arranger the Security Agent a Lender the Issuing Bank a Hedge Counterparty or any Ancillary Lender</p> <p>"Group" means the Parent and each of its Subsidiaries for the time being</p> <p>"Guarantor" means an Original Guarantor under the Facilities Agreement or an Additional Guarantor under the Facilities Agreement unless it has ceased to be a Guarantor in accordance with clause 30 (<i>Changes to the Obligors</i>) to the Facilities Agreement</p> <p>"Hedge Counterparty" means a Lender or an affiliate of a Lender which becomes a Hedge Counterparty in accordance with clause 33 10 (<i>Hedging Accession Undertaking</i>) of the Facilities Agreement unless it has ceased to be a Hedge Counterparty in accordance with clause 33 9 (<i>Change of Hedge Counterparty</i>) of the Facilities Agreement</p> <p>"Hedging Agreement" means any master agreement confirmation, schedule or other agreement in agreed form entered into or to be entered into by the Parent and a Hedge Counterparty for the purpose of hedging interest rate liabilities in relation to the Term Facility in accordance with the Hedging Letter delivered to the Facility Agent under clause 4 1 (<i>Initial conditions precedent</i>) of the Facilities Agreement</p> <p>"Hedging Letter" means a letter between the Facility Agent and the Parent in the agreed form dated on or about the date of the Facilities Agreement (and executed by the Parent) describing the hedging arrangements to be entered into in respect of the interest rate liabilities of the Borrowers of the Term Facilities under the Facilities Agreement</p> <p>"IFRS" means international accounting standards within the meaning of the IAS Regulation 1606/2002 to the extent applicable to the relevant financial statements</p> <p>"Issuing Bank" means Credit Suisse, London Branch acting as issuing bank under the Facilities Agreement</p> <p>"Lender" means</p> <p>(a) any Original Lender, and</p> <p>(b) any bank, financial institution, trust, fund or other entity which has become a party to the Facilities Agreement in accordance with clause 29 (<i>Changes to the Lenders</i>) of the Facilities Agreement,</p> <p>which in each case has not ceased to be a party to the Facilities Agreement in accordance with the terms of the Facilities Agreement</p> <p>"Mandated Lead Arranger" means Credit Suisse London Branch acting as mandated lead arranger and bookrunner under the Facilities Agreement</p> <p>"Obligor" means a Borrower or a Guarantor</p> <p>"Obligor Accession Letter" means a document substantially in the form set out in schedule 7 (<i>Form of Obligor Accession Letter</i>) of the Facilities Agreement</p> <p>"Original Borrower" means the subsidiaries of the Parent listed in part IA of schedule 1 (<i>The Original Parties The Original Borrowers</i>) of the Facilities Agreement as original borrowers (together with the Parent) under the Facilities Agreement</p> <p>"Original Guarantor" means the subsidiaries of the Parent listed in part IB of schedule 1 (<i>The Original Parties The Original Guarantors</i>) of the Facilities Agreement as original guarantors (together with the Parent) under the Facilities Agreement</p> <p>"Original Lenders" means the financial institutions listed in part II (<i>The Original Parties - The Original Lenders - other than UK Non-Bank Lenders</i>) and part III (<i>The Original Parties - The Original Lenders - UK Non-Bank Lenders</i>) of schedule 1 of the Facilities Agreement</p> <p>"Parent" means AMG Advanced Metallurgical Group N V a public company (<i>naamloze vennootschap</i>) incorporated under the law of The Netherlands with corporate seat (<i>statutaire zetel</i>) in Amsterdam, The Netherlands and having its registered office at Prins Bernhardplein 200, 1097 JB Amsterdam The Netherlands, registered at the Chamber of Commerce of Amsterdam under number 34261128</p> <p>"Receiver" means a receiver and manager or a receiver in each case, appointed under the Charge</p> <p>"Related Rights" means in relation to any Charged Share</p> <p>(a) the proceeds of sale of the whole or any part of that asset or any monies and proceeds paid or payable in respect of that asset</p> <p>(b) all rights under any licence agreement for sale option or lease in respect of that asset and</p> <p>(c) all rights, benefits claims, contracts, warranties remedies security indemnities or covenants for title in respect of that asset</p>

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Short particulars

"**Resignation Letter**" means a letter substantially in the form set out in schedule 8 (*Form of Resignation Letter*) of the Facilities Agreement

"**Secured Creditors**" means each Finance Party

"**Secured Liabilities**" means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any capacity whatsoever) of each Obligor to the Secured Creditors (or any of them) under each or any of the Finance Documents together with all costs charges and expenses incurred by any Finance Party in connection with the protection, preservation or enforcement of its respective rights under the Finance Documents or any other document evidencing or securing any such liabilities

"**Security**" means any Security interest created, evidenced or conferred by or under the Charge

"**Security Assets**" means all assets of the Chargor the subject of the Security

"**Security Interest**" means any mortgage, pledge lien, charge (fixed or floating) assignment hypothecation, set-off or trust arrangement for the purpose of creating security, reservation of title or security interest or any other agreement or arrangement having a similar effect

"**Selection Notice**" means a notice substantially in the form set out in part II of schedule 3 (*Requests*) of the Facilities Agreement given in accordance with clause 15 (*Interest Periods*) of the Facilities Agreement in relation to a Term Facility

"**Subsidiary**" means a subsidiary within the meaning of section 736 of the Companies Act 1985 and, for the purpose of clause 26 (*Financial Covenants*) of the Facilities Agreement and in relation to financial statements of the Group, (i) a group company (*groepsmaatschappij*) as defined in section 2 24b of the Dutch Civil Code (*Burgerlijk Wetboek*) and (ii) in relation to the Parent and its Subsidiaries, any entity whose financial information is (or must be) fully consolidated in the Parent's consolidated financial statements in accordance with IFRS or any entity which would be consolidated (whether fully or proportionally) in the consolidated financial statements of the Parent in accordance with IFRS

"**Term Facility**" means the term loan facility made available under the Facilities Agreement as described in paragraph (a)(i) of clause 2 1 (*The Facilities*) of the Facilities Agreement

"**Transaction Security Documents**" means each of the documents listed as being a Transaction Security Document in paragraph 2(d) of part I of schedule 2 (*Conditions Precedent*) of the Facilities Agreement and any document required to be delivered to the Facility Agent under paragraph 14 of part II of schedule 2 (*Conditions Precedent*) of the Facilities Agreement together with any other document entered into by any Obligor creating or expressed to create 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

"**Utilisation Request**" means a notice substantially in the relevant form set out in part I of schedule 3 (*Requests*) of the Facilities

Schedule

In respect of a security over shares agreement dated 25 September 2007, made between the Chargor, Metallurg Holding Corporation, Metallurg Europe Limited, and the Security Agent

Chargor	Name of Charged Company	Name of nominee (if any) by whom shares are held	Class of shares held	Number of shares held	Charged Shares	Share certificate numbers of Charged Shares
London & Scandinavian Metallurgical Co Limited	The Aluminium Powder Company Limited	N/A	Ordinary	436 037	283 424	24