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COMPANIES FORM No. 395

Particulars of a mortgage or charge

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

186168/20

Name of company

* Security Distribution Group Limited (the "Charging Company")

Date of creation of the charge

30 June 2003

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

Share Charge dated 30 June 2003, made by the Charging Company and The Gardiner Group Limited in favour of Natexis Banques Populaires (as Security Agent (as defined in the attached schedule)) (the "Share Charge")

Amount secured by the mortgage or charge

See Part II of the attached schedule

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

Natexis Banques Populaires (in its capacity as Security Agent (as defined in the attached schedule))
45 rue Saint Dominique, 75007 Paris, France

Postcode

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

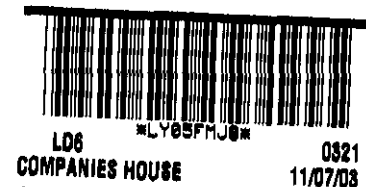
Lovells
Atlantic House
Holborn Viaduct
London
EC1A 2FG

F3/TSA/PCA/1197723.01

Time critical reference

For official Use
Mortgage Section

Post room



See Part III of the attached schedule.

Part IV of the attached schedule refers to covenants by, and restrictions on, the Charging Company which protect and further define the charges created by the Share Charge and which must be read as part of those charges.

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)

N/A

Signed

hovers

Date

10 July 2003

On behalf of ~~[company]~~ [mortgagee/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

PART I

Definitions

In this Schedule, references to Clauses and Schedules are to Clauses of, and Schedules to, the Share Charge unless otherwise specified. References in this Schedule to the Share Charge or to any other document (including any Finance Document) include reference to the Share Charge, or to such other documents, as varied in any manner from time to time. In this Form 395 and this Schedule, the following expressions shall have the meanings respectively set out below:

"Beneficiaries" each Finance Party, each Hedging Bank and each Mezzanine Finance Party;

"Charge Date" 30 June 2003;

"Charged Assets" the Shares and Derivative Rights;

"Company" Gardiner Security (I.E.) Limited, a limited liability company incorporated in Ireland with company registration number 162972 with its registered office at Unit 5, Ballymount Park, Ballymount Business Park, Ballymount Road, Walkinstown, Dublin 12, Ireland and with an incorporation date of 10 August 1990;

"Derivative Rights" all dividends, interest or distributions and all other rights and benefits of an income nature accruing at any time in respect of any Shares;

"Finance Documents" the Senior Finance Documents and the Mezzanine Finance Documents;

"Finance Party" the Agent, the Security Agent, the Issuing Bank, the Mandated Lead Arranger, the Bookrunner or a Lender (each term as defined in the Senior Facilities Agreement);

"Gardiner Groupe Europe" Gardiner Groupe Europe (formerly Lisbonne Finance 3), a company (*société par actions simplifiée*) established under the laws of France and having its registered address at 31 rue de Lisbonne, 75008 Paris and incorporated at the Paris companies' registry under the registered number 421 419 755;

"Group" Gardiner Groupe Europe and its Subsidiaries;

"Hedging Bank" each of the banks, financial institutions and other entities named in Schedule 2 to the Intercreditor and Subordination Agreement (if any) and any person (other than any member of the Group) which becomes a Hedging Bank under Clause 8.1 of the Intercreditor and Subordination Agreement;

"Hedging Documents" has the meaning given to it in the Intercreditor and Subordination Agreement;

"Indebtedness" any obligation for the payment or repayment of money in any currency, whether present or future, actual or contingent, joint or several, whether incurred as principal or surety or in any other way whatever and including principal, interest, commission, fees and other charges;

"Intercreditor and Subordination Agreement" the intercreditor and subordination deed dated 5 May 2003 (as amended by an amendment agreement dated 30 June 2003) and made between Natexis Banques Populaires (as Senior Agent and Underwriter), the Senior Lenders, the Hedging Banks, the Subordinated Bondholders, the Subordinated Bondholders Agent, Electra Europe FCPR and others (as the Investors), CDME UK Limited (as the Vendor Loan Creditor), Gardiner Groupe Europe (as the Company), the Original Obligors and any Additional Obligors (each term as defined therein);

"Lender":

- (a) any Original Lender (as defined in the Senior Facilities Agreement); and
- (b) any bank or financial institution or any other lender which has become a party to the Senior Facilities Agreement in accordance with Clause 25 (*Changes to the Lenders*) of the Senior Facilities Agreement,

which, in each case, has not ceased to be a party to the Senior Facilities Agreement in accordance with the terms of the Senior Facilities Agreement;

"Mezzanine Finance Documents" the Underwriting Agreement, the Terms and Conditions, the Warrants Underwriting Agreement, the Warrants Terms and Conditions, the Intercreditor and Subordination Agreement, the Security Documents insofar as they secure the Mezzanine Debt (as defined in the Intercreditor and Subordination Agreement) and the Security Priority Agreement and any other document designated as such by the Subordinated Bondholders Agent and Gardiner Groupe Europe (as the Company) (each term (if not defined herein) as defined in the Senior Facilities Agreement);

"Mezzanine Finance Parties" the Subordinated Bondholders and the Subordinated Bondholders Agent;

"Original Shares" the Charging Company's rights, title and interest from time to time in and to one ordinary share of IR£1 in the share capital of the Company;

"Secured Sums" all Indebtedness covenanted to be paid or discharged by the Charging Company to the Security Agent for the Beneficiaries under Clause 2.1 (*Covenant to pay*) (described in Part II of this Schedule);

"Security" includes any mortgage, charge, pledge, lien, assignment or deposit by way of security or any other agreement or arrangement having the effect of providing or giving security or preferential ranking to a creditor (including set off, title retention arrangements which do not arise in the ordinary course of trade or defeasance);

"Security Agent" Natexis Banques Populaires acting as security agent and trustee for the Beneficiaries in its capacities as (i) Security Agent (as defined in the Senior Facilities Agreement) for the Finance Parties and (ii) Subordinated Bondholders Agent for the Mezzanine Finance Parties;

"Senior Facilities Agreement" the facilities agreement dated 5 May 2003 (as amended by an amendment agreement dated 30 June 2003) between Gardiner Groupe Europe (as the Company), the companies listed in Part 1 of Schedule 1 thereto (as Original Borrowers), Natexis Banques Populaires (as Mandated Lead Arranger, Bookrunner, Agent, Issuing Bank and Security Agent), Crédit Commercial de France (as Mandated Lead Arranger) and the financial institutions listed in Part 3 of Schedule 1 thereto (as Original Lenders) (each term as defined therein);

"Senior Finance Documents" the Senior Facilities Agreement, the Hedging Documents, the Fee Letter, any Accession Letter, the Security Documents, the Intercreditor and Subordination Agreement, the Security Priority Agreement and any other document designated as such by Natexis Banques Populaires (as Agent for the Lenders) and Gardiner Groupe Europe (each term as defined in the Senior Facilities Agreement);

"Shares" the Original Shares and all other shares in the Company owned by the Charging Company, at the Charge Date or thereafter, whether in registered or bearer form, including all Derivative Rights relating to them;

"Subordinated Bondholders" the holders from time to time of the Subordinated Bonds (as defined in the Underwriting Agreement);

"Subordinated Bondholders Agent" the *représentant de la masse des obligataires* as defined in Clause 24 (*Representation of the Subordinated Bondholders*) of the Terms and Conditions;

"Subsidiaries" in relation to any company, another company which is controlled by it within the meaning of Articles L.233-1 and L.233-3 of the *Code de Commerce*;

"Terms and Conditions" the terms and conditions of the Subordinated Bonds (as defined in the Underwriting Agreement) set out in Schedule 1 (*Terms and Conditions*) to the Underwriting Agreement;

"Underwriting Agreement" the underwriting agreement dated 5 May 2003 (as amended by an amendment agreement dated 30 June 2003) between Gardiner Groupe Europe (as Issuer) and Natexis Banques Populaires (as Underwriter).

Under Clause 1.2(g) (*Interpretation*), references in the Share Charge to indebtedness due, owing or incurred under the Finance Documents shall include all moneys, obligations and liabilities due, owing or incurred in respect of any variations or increases in the amount or composition of the facilities provided for therein or the obligations and liabilities imposed thereunder.

Under Clause 1.7 (*Future assets and rights*), a reference in the Share Charge to any asset or right shall include, unless the context otherwise requires, present and future assets and rights, wherever situated.

PART II

Amount secured by Mortgage or Charge

All Indebtedness at the Charge Date or thereafter due, owing or incurred by the Charging Company to each Beneficiary, under or pursuant to the Finance Documents.

PART III

Particulars of Property Mortgaged or Charged

By Clause 3 (*Charging Clause*), the Charging Company, as legal and beneficial owner, charged to the Security Agent as continuing security for the payment and discharge of the Secured Sums:

- (a) by way of first fixed charge, the Original Shares including all proceeds of sale of the Original Shares;
- (b) by way of first fixed charge, any future Shares held by the Charging Company, including all proceeds of sale of such future Shares; and
- (c) by way of first fixed charge, all Derivative Rights at the Charge Date or thereafter accruing or offered at any time in respect of the Shares.

PART IV

Covenants and Restrictions

1. By Clause 5.1 (*Voting and other rights*), the Charging Company undertook not to exercise any voting or other rights in a way which could reasonably be expected to prejudice the value (to a significant extent) of the Shares or otherwise jeopardise the Security constituted by the Share Charge over them.

2. By Clause 7 (*Negative Pledge and other restrictions*), the Charging Company agreed that it shall not, without the prior written consent of the Security Agent:
- (a) (except for the Share Charge) create, or agree or attempt to create, or permit to subsist, any Security or any trust over any of the Charged Assets;
 - (b) sell or assign, or grant any interest in, any of the Charged Assets, or part with possession or ownership of them, or purport or agree to do so; or
 - (c) cause or permit any of the Charged Assets to be consolidated or converted.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 01322200

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SHARE CHARGE DATED THE 30th JUNE 2003 AND CREATED BY SECURITY DISTRIBUTION GROUP LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE CHARGING COMPANY TO EACH BENEFICIARY 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 11th JULY 2003.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 16th JULY 2003.

P. Daw.



Companies House

— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES