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COMPANIES FORM No. 395

Particulars of a mortgage or charge

195947/130

395

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

CHFP025

Please do not write in this margin

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

*insert full name of Company

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

17

00016033

Name of company

* Westinghouse Brake and Signal Holdings Limited (the **Chargor**)

Date of creation of the charge

13 July 2006

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

A French law charge on intellectual property rights dated 13 July 2006 between, amongst others, the Chargor and the Security Agent (as defined below) (the **Security Agreement**).

Amount secured by the mortgage or charge

Any current or future debts and obligations (whether they be certain or possible, joint or several, or obligations of any nature whatsoever) relating to any Obligor with regard to the Finance Parties under any of the Finance Documents, including any fees, costs and expenses incurred by the Finance Parties in relation to the protection, preservation or enforcement of their respective rights under the Finance Documents, where applicable, or any other document proving the existence of or guaranteeing such obligations, provided however that the Charge granted by Invensys Controls Italy S.r.l. and Eliwell Control S.r.l. under the Security Agreement secures only the respective obligations of Invensys Controls Italy S.r.l. or of Eliwell Controls Italy S.r.l. towards any of the Finance Parties under the Credit Agreement or any other Finance Document to which Invensys Controls Italy S.r.l. and/or Eliwell Controls S.r.l. are or will be a party (the **Secured Obligations**).

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

Deutsche Bank AG, London Branch, Winchester House, 1 Great Winchester Street, London in its own name and on behalf of the Finance Parties (the **Security Agent**).

Postcode EC2N 2DB

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

ALLEN & OVERY LLP
LEVEL 32
40 BANK STREET
CANARY WHARF
LONDON E14 5NR
DJC/MNW/BK:4732510.1

Time critical reference

For official Use (06/2005)
Mortgage Section

Post room



Short particulars of all the property mortgaged or charged

See continuation pages.

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 31 July 2006

On behalf of ~~XXXXXXXX~~ [mortgagee/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 must 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 PROPERTY MORTGAGED OR CHARGED

1. CHARGE

- 1.1 As security for the payment and discharge in full of the Secured Obligations, the Chargor has pledged, in accordance with the provisions of article 2355 et seq. of the French Civil Code and Article L. 521-1 of the French Commercial Code, in favour of the Beneficiaries the Charged Intellectual Property Rights that belongs to him.
- 1.2 The rights of the Beneficiaries shall extend to all insurance indemnities and other indemnities resulting from requisition or expropriation or any other damages or payment which may be substituted for these by way of subrogation in respect of all or any part of the constituents of the Charged Intellectual Property Rights.

2. UNDERTAKINGS

Each Chargor hereby undertakes, insofar as it is concerned and in relation to the Charged Intellectual Property Rights that belong to it exclusively, for the benefit of the Beneficiaries, throughout the entire duration of the Security Period:

- (a) not to assign, transfer or otherwise dispose of the whole or any part of the said Charged Intellectual Property Rights or any of its rights in connection with the Charged Intellectual Property Rights to any party other than the Beneficiaries other than in accordance with the terms of the Security Agreement or of the Finance Documents; and
- (b) not to agree to or permit the subsistence of any Security Interest over the said Charged Intellectual Property Rights, other than those specified in the Credit Agreement.

3. DEFINITIONS

In this Companies Form 395:

Accession Deed means a Fronting Bank Accession Deed or an Obligor Accession Deed.

Accounting Principles means the accounting principles and policies used in the preparation of the Original Financial Statements.

Additional Borrower means a member of the Group which becomes a Borrower in accordance with Clause 31.7 (Additional Obligors) of the Credit Agreement.

Additional Guarantor means a member of the Group which becomes a Guarantor in accordance with Clause 31.7 (Additional Obligors) of the Credit Agreement.

Administrative Party means an Arranger, a Fronting Bank, the Facility Agent or the Security Agent.

Agent's Spot Rate of Exchange means the Facility Agent's spot rate of exchange for the purchase of the relevant currency in the London foreign exchange market with the relevant Base Currency as of 11.00 a.m. on a particular day (or, in relation to a Fronting Loan, at such later time as the Facility Agent is notified of the payment of the claim giving rise to the Fronting Loan).

Ancillary Commitment means, with respect to any Ancillary Lender and an Ancillary Facility, the maximum amount which that Ancillary Lender has agreed (whether or not subject to satisfaction of conditions precedent) to make available from time to time under an Ancillary Facility and which has been

authorised as such under Clause 8 (Ancillary Facilities) of the Credit Agreement, to the extent not cancelled, transferred or reduced under the Credit Agreement.

Ancillary Facility means any facility or financial accommodation (including any overdraft, foreign exchange, guarantee, bonding, documentary or standby letter of credit, credit card, settlement limit, daylight overdraft or automated payments facility) established by a Lender under Clause 8 (Ancillary Facilities) of the Credit Agreement in place of all or part of any of its Revolving Credit Commitments or Bonding Commitments.

Ancillary Facility Document means any document evidencing any Ancillary Facility.

Ancillary Lender means at any time a Lender which is at that time making available an Ancillary Facility.

Ancillary Outstandings means, at any time and with respect to the Ancillary Facility of any Ancillary Lender, the Base Currency Equivalent on that date of the aggregate of all of the following amounts (as calculated by that Ancillary Lender) outstanding at that time under that Ancillary Facility:

- (a) all amounts of principal then outstanding under any overdraft, cheque drawing or other account facilities determined on the same basis (whether net or gross) as that for determining any limit on such facilities imposed by the terms of that Ancillary Facility;
- (b) the maximum potential liability (excluding amounts stated to be in respect of interest and fees) under all guarantees, bonds and letters of credit then outstanding under that Ancillary Facility; and
- (c) in respect of any other facility or financial accommodation, such other amount as fairly represents the aggregate exposure of that Ancillary Lender under that facility or accommodation, as reasonably determined by that Ancillary Lender from time to time in accordance with its usual banking practice for facilities or accommodation of the relevant type.

Arranger means each of Banc of America Securities Limited, Deutsche Bank AG, London Branch, HSBC Bank Plc, Lloyds TSB Bank plc, Morgan Stanley Bank International Limited and the Royal Bank of Scotland plc in its respective capacity as arranger under the Credit Agreement.

Backup Revolving Credit Commitment means:

- (a) for an Original Lender, twice the amount set opposite its name in Part 3 of Schedule 1 (Original Parties) of the Credit Agreement under the heading "Revolving Credit Commitments" and the amount of any other Backup Revolving Credit Commitment it acquires; and
- (b) for any other Lender, the amount of any Backup Revolving Credit Commitment it acquires,

to the extent not cancelled, transferred or reduced under the Credit Agreement.

Backup Revolving Credit Facility means the revolving credit facility referred to in Clause 2.3 (Backup Revolving Credit Facility) of the Credit Agreement.

Base Currency means:

- (a) in respect of a Loan or Commitment under the A Term Facility or the A Bonding Facility, US Dollars;
- (b) in respect of a Loan or Commitment under the B Term Facility or the C Bonding Facility, Euro; or
- (c) in respect of a Loan or Commitment under a Revolving Credit Facility, the B Bonding Facility, the D Bonding Facility, or any other amount, Sterling.

Base Currency Equivalent means, in relation to an amount expressed or denominated in any currency, the equivalent of that amount in the Base Currency of the relevant Facility (or, if used other than in relation to a particular Facility, the equivalent of that amount in Sterling) converted at the Agent's Spot Rate of Exchange on the date of the relevant calculation and, in relation to an amount expressed or denominated in the Base Currency, that amount.

Beneficiaries means the Finance Parties and the Security Agent.

Bonding Commitment means:

- (a) for an Original Lender, the amount set opposite its name in Part 3 of Schedule 1 (Original Parties) of the Credit Agreement under the heading "Bonding Commitments" and designated "A", "B", "C", "D", and the amount of any other Bonding Commitment so designated it acquires; and
- (b) for any other Lender, the amount of any Bonding Commitment so designated it acquires,

to the extent not cancelled, transferred or reduced under the Credit Agreement.

Bonding Facility means the bonding facility referred to in Clause 2.4 (Bonding Facility) of the Credit Agreement comprising that portion drawable from the A Bonding Commitments (the **A Bonding Facility**), that portion drawable from the B Bonding Commitments (the **B Bonding Facility**), that portion drawable from the C Bonding Commitments (the **C Bonding Facility**) and that portion drawable from the D Bonding Commitments (the **D Bonding Facility**).

Bonding Instrument means a letter of credit, guarantee, bond, counter-indemnity or other instrument issued or to be issued by a Fronting Bank pursuant to Clause 6 (Utilisation – Bonding Instruments) of the Credit Agreement, and when designated "A", "B", "C" or "D", means such an instrument issued or to be issued under the Bonding Facility so designated.

Borrower means an Original Borrower or an Additional Borrower.

Charge means the present charge (*nantissement*) over the Charged Intellectual Property Rights in accordance with Clause 1 (Charge) of the Security Agreement.

Charged Intellectual Property Rights means the intellectual property rights as listed in Schedule 1 of the Security Agreement and appended as Schedule 1 to this Companies Form 395.

Commitment means a Term Loan Commitment, a Revolving Credit Commitment, a Bonding Commitment or an Ancillary Commitment.

Compliance Certificate means a certificate, substantially in the form of Schedule 6 (Form of Compliance Certificate) of the Credit Agreement.

Credit means a Loan or a Bonding Instrument.

Credit Agreement means the credit agreement (*credit facilities*) entered into on 25 May 2006 between, amongst others, Holdings as Borrower, the Original Guarantors, the Facility Agent and the Security Agent.

Euro or € means the single currency of the Participating Member States.

Facility means a Term Facility, a Revolving Credit Facility, a Bonding Facility or an Ancillary Facility established pursuant to the Credit Agreement.

Facility Agent means Deutsche Bank AG, London Branch in its capacity as facility agent under the Credit Agreement.

Fee Letter means any letter entered into by reference to the Credit Agreement between one or more Administrative Parties and Holdings setting out the amount of certain fees referred to in the Credit Agreement.

Finance Document means:

- (a) the Credit Agreement;
- (b) a Fee Letter;
- (c) an Accession Deed;
- (d) a Transfer Certificate;
- (e) an Ancillary Facility Document;
- (f) a Hedging Document;
- (g) the Intercreditor Agreement;
- (h) a Security Document;
- (i) a Compliance Certificate;
- (j) a Request;
- (k) a Bonding Instrument;
- (l) the Syndication Letter; or
- (m) any other document designated as such by Holdings and the Facility Agent.

Finance Party means:

- (a) the Security Agent;
- (b) the Arrangers;
- (c) the Facility Agent;
- (d) the Lenders;
- (e) the Hedging Banks; and

any party who, pursuant to the Finance Documents, is or becomes a Finance Party, and any other bank, credit institution, etc. (without such list being restrictive) who may be substituted for or added to, the beneficiaries listed above, in accordance with the Finance Documents.

Fronting Bank means:

- (a) the Original Fronting Bank; or

- (b) any person which becomes a Fronting Bank after the date of, and in accordance with the terms of, the Credit Agreement.

Fronting Bank Accession Deed means a deed substantially in the form of Part 2 of Schedule 7 (Form of Accession Deeds) of the Credit Agreement, with such amendments as the Facility Agent and Holdings may agree.

Fronting Loan has the meaning given to it in Clause 7.5 (Fronting Loans) of the Credit Agreement, and when designated "A", "B", "C" or "D", means a Fronting Loan under the Bonding Facility so designated.

Group means the Parent and its Subsidiaries.

Guarantor means an Original Guarantor and any Additional Guarantor.

Hedging means any interest rate or currency swap, derivative transaction or other hedging facility.

Hedging Bank means each of Deutsche Bank AG, London Branch and HSBC Bank plc.

Hedging Document means each master agreement, confirmation or other document evidencing any Hedging provided by a Hedging Bank to an Obligor, which Hedging is specified in Schedule 3 (Hedging Banks and Hedging Documents) of the Intercreditor Agreement or has been approved under Clause 12.1 (Accession of Hedging Banks) of the Intercreditor Agreement.

Holdings means Invensys International Holdings Limited (registered number 00057410) with its registered office at Portland House, Bressenden Place, London SW1E 5BF.

Intercreditor Agreement means the intercreditor agreement dated 13 June 2006, entered into between, amongst others, the Parent, New Holdco, Holdings, the Facility Agent and Security Agent.

Lender means:

- (a) an Original Lender; or
- (b) any person which becomes a Lender after the date of, and in accordance with the terms of, the Credit Agreement,

and includes a Fronting Bank in relation to Fronting Loans made by it, but (in each case) only for so long as it has any outstanding Commitment or participation in any Credit or Ancillary Outstanding or any amount is owed to it (whether actually or contingently) in its capacity as Lender.

Loan means the principal amount of each borrowing under a Facility or the principal amount outstanding of that borrowing, including in each case a Fronting Loan but excluding in each case any Ancillary Outstandings.

New Holdco means Invensys Group Limited (registered number 05048465) with its registered office at Portland House, Bressenden Place, London SW1E 5BF.

Obligor means the Parent, a Borrower or a Guarantor.

Obligor Accession Deed means a deed substantially in the form of Part 1 of Schedule 7 (Form of Accession Deeds), with such amendments as the Facility Agent and Holdings may agree.

Original Borrower mean each of Holdings and Invensys USA Finance Inc. in its respective capacity as original borrower under the Credit Agreement.

Original Financial Statements means the audited consolidated financial statements of the Group for the year ended 31 March 2006.

Original Fronting Bank means each of Bank of America, N.A., Deutsche Bank AG, London Branch, HSBC Bank plc and The Royal Bank of Scotland Plc in its respective capacity as original fronting bank under the Credit Agreement.

Original Guarantor means each of the persons listed in Part 2 of Schedule 1 (Original Parties) of the Credit Agreement in its respective capacity as original guarantor under the Credit Agreement and attached hereto as Schedule 2 (Original Guarantors under the Credit Agreement).

Original Lender means each of Bank of America, N.A., Deutsche Bank AG, London Branch, HSBC Bank plc, Lloyds TSB Bank plc, Morgan Stanley Bank International Limited, Morgan Stanley Senior Funding, Inc. and The Royal Bank of Scotland plc in its respective capacity as original lender under the Credit Agreement.

Parent means Invensys PLC (registered number 00166023) with its registered office at Portland House, Bressenden Place, London SW1E 5BF.

Participating Member State means a member state of the European Communities that adopts or has adopted the Euro as its lawful currency under the legislation of the European Community for Economic Monetary Union.

Primary Revolving Credit Commitment means:

- (a) for an Original Lender, the amount set opposite its name in Part 3 of Schedule 1 (Original Parties) of the Credit Agreement under the heading "Revolving Credit Commitments" and the amount of any other Primary Revolving Credit Commitment it acquires; and
- (b) for any other Lender, the amount of any Primary Revolving Credit Commitment it acquires,

to the extent not cancelled, transferred or reduced under the Credit Agreement.

Primary Revolving Credit Facility means the revolving credit facility referred to in Clause 2.2 (Primary Revolving Credit Facility) of the Credit Agreement.

Request means a request for a Credit, substantially in the form of the relevant Part of Schedule 3 (Forms of Request) of the Credit Agreement or in any other form as the Facility Agent, a Borrower and (in the case of a request for or relating to a Bonding Instrument) the relevant Fronting Bank may agree.

Revolving Credit Commitment means a Primary Revolving Credit Commitment or a Backup Revolving Credit Commitment.

Revolving Credit Facility means the Primary Revolving Credit Facility or the Backup Revolving Credit Facility.

Security Document means:

- (a) each document referred to in Part 2 of Schedule 2 (Conditions precedent documents) of the Credit Agreement or entered or required to be entered into pursuant to Clause 23.29 (Guarantees and security) of the Credit Agreement; and
- (b) any other document evidencing or creating any guarantee or security over any asset of any Obligor to secure any obligation of any Obligor to a Finance Party under the Finance Documents.

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 substantially similar effect.

Security Period means the period beginning on the date of the Security Agreement and ending on the date on which all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full.

Sterling and **£** means the lawful currency for the time being of the UK.

Subsidiary means any of:

- (a) a subsidiary within the meaning of section 736 of the Companies Act 1985;
- (b) a subsidiary undertaking within the meaning of section 258 of the Companies Act 1985; and
- (c) an entity treated as a subsidiary in the financial statements of any person pursuant to the Accounting Principles.

Syndication Letter means the syndication letter dated on or about the date of the Credit Agreement and made between the Parent, Holdings and the Arrangers in relation to, among other things, syndication of the Facilities.

Term Facility means the term facility referred to in Clause 2.1 (Term Facility) of the Credit Agreement comprising that portion drawable from the A Term Loan Commitments (the **A Term Facility**) and that portion drawable from the B Term Loan Commitments (the **B Term Facility**).

Term Loan Commitment means:

- (a) for an Original Lender, the amount set opposite its name in Part 3 of Schedule 1 (Original Parties) of the Credit Agreement under the heading "Term Loan Commitments" and designated "A" or "B" and the amount of any other Term Loan Commitment so designated which it acquires; and
- (b) for any other Lender, the amount of any other Term Loan Commitment which it acquires,

in each case to the extent not cancelled, transferred or reduced under the Credit Agreement.

Transfer Certificate means a certificate substantially in the form of Schedule 5 (Form of Transfer Certificate) of the Credit Agreement with such amendments as the Facility Agent may approve or reasonably require, or in any other form agreed between the Facility Agent and Holdings.

UK means the United Kingdom of Great Britain and Northern Ireland.

US United States of America.

US Dollars and **US\$** means the lawful currency for the time being of the United States of America.

SCHEDULE 1
CHARGED INTELLECTUAL PROPERTY RIGHTS
TRADEMARKS

No.	Trademark	Country	Application's registration number	Date of Application	Date of Registration
1.	DMN WESTINGHOUSE	France	94504475	02 February 2004	
2.	WESTCODE	France	1344792	28 February 1986	

PATENTS

No.	Description of the patent	Country	Application number	Registration number	Date of application
1.	Railway Point Drive System	EPC	1512503		06 July 2004
2.	Point Drive System for Operating Long Railway Points	EPC	1637428		23 August 2005
3.	Point Drive System for Operating Long Railway Points	EPC	1637428		23 August 2005
4.	Railway track circuits	EPC	02257285.3	1 314 627	21 October 2002
5.	Train detection	EPC	02256217.7	1 295 775	25 September 2002
6.	A railway vehicle monitoring arrangement	EPC	01963278.5	1 322 512	10 September 2001
7.	An interlocking for a railway system	EPC	00302165.6	1 038 752	17 March 1999
8.	Signal lamps and apparatus	EPC	02257563.3	1324641	11 December 2001
9.	Interleaved train detection	European	02256217.7	1295775	9 September 2002
10.	Signal lighting arrangement	European	02257563.3	1324641	31 October 2002

No	Description of the system	Country	Application number	Registration number	Date of application
11.	Suppl. Point drive system	European	04076944.0	1512603	6 July 2004
12.	Point Drive System	European	05076927.2	1637428	23 August 2005
13.	Secondary train detection	European	05076928.0	1634793	23 August 2005
14.	Locking track circuit arr.	European PCT	01963278.5	1322512	10 September 2001
15.	Time differential blocking	European PCT	04820082.8		7 March 2006
16.	Condition monitoring system	European PCT	02721848.6	1390246	8 May 2002
17.	Single channel fault detection	France	89311943.8	EP0382972	17 November 1989
18.	TBS System II-POG/POW	France	96911036.0	EP0822909	24 April 1996
19.	Central interlocking processor	France EPC	00302165.6	1038752	16 March 2000
20.	TBS Signalling System	PCT	PCTGB9300270		10 February 1993
21.	Time differential blocking	PCT	PCTGB0405036	W005/056363	30 November 2004

SCHEDULE 2

ORIGINAL GUARANTORS UNDER THE CREDIT AGREEMENT

Name of Original Guarantor	Jurisdiction of incorporation	If relevant, registration number or equivalent
APV Overseas Holdings Limited	England & Wales	00237510
APV Systems Limited	England & Wales	00110117
BTR Industries Limited	England & Wales	00478575
Dimetronic S.A.	Spain	
Eliwell Controls S.r.l.	Italy	
Hawker Siddeley Group Limited	England & Wales	00302913
Hawker Siddeley Management Limited	England & Wales	00312506
H.S. Investments, LLC	State of Delaware, USA	
IMServ Europe Limited	England & Wales	02749624
Invensys APV A/S	Denmark	24730018
Invensys Controls Italy S.r.l.	Italy	
Invensys Controls UK Limited	England & Wales	00739180
Invensys Group Limited	England & Wales	05048465
Invensys Iberica S.A.	Spain	
Invensys Inc.	State of Delaware, USA	
Invensys International Holdings Limited	England & Wales	00057410
Invensys Systems, Inc.	Commonwealth of Massachusetts, USA	
Invensys Systems Italia S.p.A.	Italy	
Invensys Systems (UK) Limited	England & Wales	00293260
Invensys USA Finance Inc.	State of Delaware, USA	
John Morris & Sons Limited	England & Wales	00089032
Maple Chase Company	State of Delaware, USA	
Ranco Incorporated of Delaware	State of Delaware, USA	
Ranco LP, Inc.	State of Ohio, USA	
Ranco Management Corporation	State of Ohio, USA	
Ranco North America, L.P.	State of Ohio, USA	
Robertshaw Controls Company	State of Delaware, USA	

Name of Original Guarantor	Jurisdiction of incorporation	If relevant, registration number or equivalent
Safetran Systems Corporation	State of Delaware, USA	
Siebe Inc.	State of Delaware, USA	
Siebe Investments Two Limited	England & Wales	01327326
Unitech Group Limited	England & Wales	02727249
Unitech Limited	England & Wales	00724689
Westinghouse Brake and Signal Holdings Limited	England & Wales	00016033

SHORT PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGED

1. GENERAL

- (a) All the security created under the Global Insurance Security Agreement:
 - (i) has been created on the first Utilisation Date;
 - (ii) has been created in favour of the Security Agent;
 - (iii) is security for the payment of all the Secured Liabilities; and
 - (iv) has been made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.
- (b) If the rights of the Pledgor under a document cannot be secured without the consent of a party to that document:
 - (i) the Pledgor must notify the Security Agent promptly;
 - (ii) the Security will secure all amounts which the Pledgor may receive, or has received, under that document but exclude the document itself; and
 - (iii) unless the Security Agent otherwise requires, the Pledgor must use reasonable endeavours to obtain the consent of the relevant party to that document being secured under the Global Insurance Security Agreement.
- (c) The Security Agent holds the benefit of the Global Insurance Security Agreement on trust for the Secured Creditors.
- (d) The fact that no or incomplete details of any Security Asset are inserted in Schedule 1 (Insurances) of the Global Insurance Security Agreement or in the schedule to any Deed of Accession (if any) by which any Chargor became party to the Global Insurance Security Agreement does not affect the validity or enforceability of the Security.

2. INSURANCES

- (a) The Pledgor has assigned absolutely, subject to a proviso for re-assignment on redemption, all amounts payable to it under or in connection with each of its Insurances (including those listed in Schedule 1 of these continuation pages but excluding any Insurance that is a third party liability only insurance) and all of its rights in connection with those amounts.
- (b) To the extent that they are not effectively assigned under paragraph (a) above, the Pledgor has charged by way of first fixed charge all amounts and rights described in paragraph (a) above.
- (c) A reference in this Subclause to any amounts excludes all amounts received or receivable under or in connection with any third party liability insurance and required to settle a liability of an Obligor to a third party.

3. RESTRICTIONS ON DEALINGS

The Pledgor may not:

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 00016033

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A FRENCH LAW CHARGE ON INTELLECTUAL PROPERTY RIGHTS DATED THE 13th JULY 2006 AND CREATED BY WESTINGHOUSE BRAKE AND SIGNAL HOLDINGS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM ANY OBLIGOR TO THE FINANCE PARTIES 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 2nd AUGUST 2006.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 8th AUGUST 2006.

R.
Pam



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES