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CHFP025

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

*insert full name
of Company

COMPANIES FORM No. 395

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

181

00891686

Name of company

* Moorepay Limited (the "Chargor")

Date of creation of the charge

11 May 2007

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

Security Agreement between the Chargor (amongst others) and Barclays Bank
PLC (the "Facility Agent") dated 11 May 2007 (the "Deed")

Amount secured by the mortgage or charge

Please see Schedule 2 attached.

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

Barclays Bank PLC, 5 The North Colonnade, Canary Wharf, London

Presentor's name address and
reference (if any):
Clifford Chance Secretaries Limited
10 Upper Bank Street
London
E14 5JJ L.C

For official Use (06/2007)
Mortgage Section

N.A. 181

TUESDAY
WED



PMO 23/05/2007 183
PGJSE00U
COMPANIES HOUSE

LD2 29/05/2007 384
L6Y8SPYC
COMPANIES HOUSE

LD2 23/05/2007 393
COMPANIES HOUSE

Time critical reference
JAD/70-40273628

Short particulars of all the property mortgaged or charged

Please see Schedule 3 attached.

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write in
this margin

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

Particulars as to commission allowance or discount (note 3)

Not applicable.

Signed Jacob Durkin

Date 18 May 2007

On behalf of ~~XXXXXXXXXXXX~~ [chargee] †

*A fee 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 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

SCHEDULES FOR FORM 395

*Schedule to Form 395 relating to the Security Agreement between Moorepay Limited
(Company No: 00891686) (amongst others) and Barclays Bank PLC dated 11 May 2007*

SCHEDULE 1

DEFINITIONS

In this form 395:

"Accession Agreement" means a letter, substantially in the form of Schedule 8 (*Form of Accession Agreement*) of the Facility Agreement, with such amendments as the Facility Agent and the Company may agree.

"Acquisition" means the acquisition of the Target Shares by the Company on the terms of:

- (a) in respect of the acquisition of the 9,069,840 Target Shares from Mr Jos Sluys, the Sale & Purchase Agreement; and
- (b) in respect of the acquisition of the Target Shares otherwise, the Offer Documents or through Market Purchases or otherwise.

"Additional Borrower" means a member of the Group which becomes a Borrower after the date of the Facility Agreement.

"Additional Guarantor" means a member of the Group which becomes a Guarantor after the date of the Facility Agreement.

"Administrative Party" means the Arrangers, the Issuing Bank or the Facility Agent.

"Affiliate" means a Subsidiary or a Holding Company of a person or any other Subsidiary of that Holding Company.

"Ancillary Facility" means:

- (a) subject to clause 9 (*Ancillary Facilities*) of the Facility Agreement, the Existing Barclays Working Capital Facility; and
- (b) any other ancillary facility made available upon request as described in Clause 9 (*Ancillary Facilities*) of the Facility Agreement, in place of all or part of a Lender's Revolving Credit Commitment.

"Ancillary Facility Document" means any document evidencing any Ancillary Facility.

"Ancillary Lender" means each Lender (or Affiliate of a Lender) which is at that time making available an Ancillary Facility.

"Arrangers" means ABN Amro Bank N.V., Barclays Capital, Lloyds TSB Bank Plc: Debt Capital Markets and The Royal Bank Of Scotland Plc as mandated lead arrangers and bookrunners;

"BFIC" means the Banking, Finance and Insurance Commission of Belgium.

"Borrower" means the Company, an Original Borrower or an Additional Borrower.

"Company" means Northgate Information Solutions Plc (registered number 02762332));

"Confirmation Indemnity" means the indemnity, in the agreed form, issued by the Company to ABN AMRO Bank N.V.

"Declared Default" means an Event of Default which has resulted in the Facility Agent making any declaration or taking any other action referred to in clause 26.14 (*Acceleration*) of the Facility Agreement.

"EBITDA" has the meaning given in clause 23 (*Financial Covenants*) of the Facility Agreement.

"Event of Default" means an event specified as such in clause 26 (*Default*) of the Facility Agreement.

"Existing Barclays Working Capital Facility" means the facility made available on the terms of an agreement dated 17th December, 2003 and made between the Company, Barclays Bank PLC and others (as amended).

"Existing Hedging Documents" means the ISDA master agreements and transaction confirmations listed in Schedule 14 (*Existing Hedging Documents*) of the Facility Agreement.

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

"Finance Document" means:

- (a) the Facility Agreement;
- (b) a Security Document;
- (c) a Fee Letter;
- (d) an Accession Agreement;
- (e) an Ancillary Facility Document;
- (f) the Syndication Letter;
- (g) a Hedging Document;
- (h) the Hedging Strategy Letter;

- (i) a Transfer Certificate;
- (j) the Confirmation Indemnity; or
- (k) any other document designated as such by the Facility Agent and the Company.

"Facility Agent" means Barclays Bank PLC as facility agent.

"Facility Agreement" means the £500,000,000 credit facility agreement dated 1 May 2007 between (among others) Northgate Information Solutions PLC and the Facility Agent.

"Finance Party" means a Lender, a Hedge Provider, an Administrative Party or any Ancillary Lender.

"Group" means the Company and its Subsidiaries.

"Guarantor" means the Company, an Original Guarantor or an Additional Guarantor.

"Hedging Document" means:

- (a) each Existing Hedging Document; and
- (b) each other ISDA master agreement and each other document entered into by an Obligor and a Hedge Provider in accordance with the Hedging Strategy Letter.

"Hedge Provider" means any Lender or any Affiliate of a Lender which:

- (a) is party to an Existing Hedging Document; or
- (b) becomes a Hedge Provider in accordance with Clause 34.8 (*Hedge Providers*) of the Facility Agreement.

"Hedging Strategy Letter" means a letter dated on or about the date of the Facility Agreement, made between the Company and the Arrangers and relating to the interest rate hedging to be effected by the Group.

"Holding Company" of any other person, means a company in respect of which that other person is a Subsidiary.

"Initial Security Agreement" means:

- (a) a security agreement, governed by English law, made between the Original Borrowers, the Original Guarantors and the Facility Agent creating security over the assets of the Original Borrowers and Original Guarantors;
- (b) security agreements, governed by English law, creating security over the shares in the Original Borrowers and Original Guarantors (in each case other than the Company) to the extent those shares are not effectively the subject of security under the documents referred to at paragraph (a) above; and

- (c) a security agreement, governed by the law of Bermuda, made between the Company and the Facility Agent creating security over the entire issued share capital of Rebus HR Group Limited.

"Issuing Bank" means Barclays Bank PLC as issuing bank; and

"Lender" means:

- (a) the Original Lenders; or
- (b) any person which becomes a Lender after the date of this Agreement.

"Market Purchases" means any purchase of the Target Shares by any member of the Group other than pursuant to the Offer and the Sale & Purchase Agreement.

"Material Intellectual Property Rights" means, in respect of the Chargor:

- (a) the patents and trademarks specified in Schedule 2 (*Security Assets*) of the Deed under the name of the Chargor under the heading "Material Intellectual Property Rights"; and
- (b) any other know-how, patent, trade mark, service mark, design, business name, topographical or similar right which the Facility Agent and the Chargor agree should be a Material Intellectual Property Right.

"Material Real Estate" means any freehold or leasehold real property which is of such importance to the business of the Group that such business would be materially and adversely affected if the relevant Chargor were unable to use that property.

"Material Subsidiary" means, at any time, a Subsidiary of the Company (or, if the context requires, a Subsidiary of another member of the Group) whose gross assets, gross revenues or EBITDA then equal or exceed 5 per cent. of the gross assets, gross revenues or EBITDA of the Group.

For this purpose:

- (a) the gross assets, gross revenues or EBITDA of a Subsidiary of the Company will be determined from its financial statements (consolidated if it has Subsidiaries) upon which the latest Quarterly Financial Statements have been based;
- (b) if a Subsidiary of the Company becomes a member of the Group after the date on which the latest Quarterly Financial Statements have been prepared, the gross assets, gross revenues or EBITDA of that Subsidiary will be determined from its latest financial statements;
- (c) the gross assets, gross revenues or EBITDA of the Group will be determined from the latest Quarterly Financial Statements, adjusted (where appropriate) to reflect the gross assets, gross revenues or EBITDA of any company or business subsequently acquired or disposed of; and

- (d) if a Material Subsidiary disposes of all or substantially all of its assets to another Subsidiary of the Company, it will immediately cease to be a Material Subsidiary and the other Subsidiary (if it is not already) will immediately become a Material Subsidiary; the subsequent financial statements of those Subsidiaries and the Group will be used to determine whether those Subsidiaries are Material Subsidiaries or not.

If there is a dispute as to whether or not a company is a Material Subsidiary, a certificate of the auditors of the Company will be, in the absence of manifest error, conclusive.

"Obligor" means:

- (a) a Borrower;
- (b) a Guarantor;
- (c) any other member of the Group party to a document evidencing or creating security over any of its assets to secure any obligation to a Finance Party under the Finance Documents; or
- (d) for the purposes of clause 26 (*Default*) of the Facility Agreement only, any Material Subsidiary that is required, but has not yet, become a Guarantor except, for the purposes only of this paragraph (d) and for a period of 90 days after the last Offer Payment Date, any member of the Target Group.

"Offer" means the public offer for the Target Shares proposed to be made by the Company, substantially on the terms to be set out in the Press Release and the Offer Document, to acquire Target Shares not already owned by the Company, as such offer may from time to time be amended, supplemented, revised, renewed or waived as permitted in accordance with the terms of the Facility Agreement, including any mandatory re-opening of such offer or voluntary squeeze-out offer on the same terms as the Offer, in accordance with the Takeover Regulations.

"Offer Documents" means the prospectus or documents issued or to be issued by the Company to the shareholders of the Target pursuant to and in accordance with the Takeover Regulations, relating to the Offer (in the form approved by BFIC) and any revision thereof.

"Offer Payment Date" means any date on which the Company is required pursuant to the Takeover Regulations to pay the price of Target Shares tendered under the Offer.

"Original Borrowers" means the members of the Group listed in Schedule 1 (*Original Parties*) of the Facility Agreement as original borrowers;

"Original Guarantors" means the members of the Group listed in Schedule 1 (*Original Parties*) of the Facility Agreement as original guarantors;

"Original Lenders" means the financial institutions listed in Schedule 1 (*Original Parties*) of the Facility Agreement as original lenders and underwriters;

"Press Release" means a press announcement to be released by the Company announcing the terms of the Offer in the form approved by the BFIC.

"Quarterly Financial Statements" means:

- (a) the consolidated audited financial statements of the Company for each of its financial years;
- (b) the interim consolidated financial statements of the Company for each of its financial years; and
- (c) the quarterly consolidated management accounts of the Company for the third and ninth month of each of its financial years.

"Revolving Credit Commitment" means:

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

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

"Sale & Purchase Agreement" means the sale and purchase agreement dated on or about the date of the Facility Agreement and made between Mr Jos Sluys and the Company.

"Secured Liabilities" means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each Chargor to any Finance Party under each Finance Document to which that chargor is a party, except for any obligation which, if it were so included, would result in the Deed contravening Section 151 of the Companies Act 1985.

"Security" means any security created by the Deed.

"Security Assets" means all assets of the Chargor the subject of any security created by the Deed.

"Security Document" means:

- (a) the Initial Security Agreements;
- (b) the Target Share Pledge; and
- (c) any other document evidencing or creating security over any asset of an Obligor to secure any obligation of any Obligor to a Finance Party under the Finance Documents (including any Security Documents arising pursuant to clause 23.5.3 of the Facility Agreement).

"Subsidiary" means, in relation to any company or corporation, (a holding company), a company or corporation:

- (a) which is controlled, directly or indirectly, by the holding company;
- (b) more than half the issued share capital of which is beneficially owned, directly or indirectly, by the holding company; or
- (c) which is a subsidiary of another Subsidiary of the holding company,

and, for this purpose, a company or corporation shall be treated as being controlled by another if that other company or corporation is able to determine the composition of the majority of its board of directors or equivalent body.

"Syndication Letter" means the letter dated on or about the date of the Facility Agreement, identified on its face as the Syndication Letter and made between the Arrangers and the Company.

"Takeover Regulations" means the Belgian law of 2 March 1989 on the disclosure of participations in listed companies and on public takeover bids and the Belgian royal decree of 8 November 1989 on public takeover bids and on the change of control over companies.

"Target" means ARINSO International N.V., a Belgian société anonyme/naamloze vennootschap with its registered address at Humaniteitslaan 116, 1070 Brussels, enterprise number 452,457,785, RPM/RPR Brussels.

"Target Group" means the Target and its Subsidiaries.

"Target Share Pledge" means the share pledge to be executed by the Company and the Facility Agent in respect of all the rights, title and interest of the Company in and over the Target Shares that will be acquired by the Company pursuant to the Acquisition.

"Target Shares" means all (or any) of the shares of Target in respect of the share capital of Target.

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

SCHEDULE 2

AMOUNT SECURED BY THE MORTGAGE OR CHARGE

All present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each Chargor to any Finance Party under each Finance Document to which that chargor is a party, except for any obligation which, if it were so included, would result in the Deed contravening Section 151 of the Companies Act 1985 (the "**Secured Liabilities**").

SCHEDULE 3

SHORT PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGED

1. General

- (a) All the security created under the Deed:
 - (i) is created in favour of the Facility Agent;
 - (ii) is created over present and future assets of the Chargor;
 - (iii) is security for the payment of all the Secured Liabilities; and
 - (iv) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.
- (b) If the rights of the Chargor under a document, which is purported to be subject to the Security, cannot be secured without the consent of a party to that document:
 - (i) the Chargor must notify the Facility Agent promptly;
 - (ii) the Security will secure all amounts which the Chargor may receive, or has received, under that document but exclude the document itself; and
 - (iii) unless the Facility Agent otherwise requires, the Chargor must use reasonable endeavours to obtain the consent of the relevant party to that document being secured under the Deed, **provided that:**
 - (A) the Chargor is not required to do so in relation to any leasehold real estate other than Material Real Estate;
 - (B) the Chargor is only required to do so in relation to any contract assigned under Clause 8 (*Other contracts*) of this Schedule 3 in relation to:
 - (1) the contracts listed in Schedule 2 (*Security Assets*) of the Deed under the heading "Relevant Contracts"; and
 - (2) contracts which are designated pursuant to paragraph (b) of clause 8.1 (*General*) of the Deed; and
 - (C) a Chargor is not required to do so in relation to any intellectual property charged under clause 9 (*Intellectual property*) of the Deed other than the Material Intellectual Property Rights.
- (c) The Facility Agent holds the benefit of the Deed on trust for the Finance Parties.

2. Land

(a) The Chargor charges:

- (i) by way of a first legal mortgage all estates or interests in any freehold property specified in Schedule 2 (*Security assets*) of the Deed under its name under the heading "Real Property"; and
- (ii) (to the extent that they are not the subject of a mortgage under subparagraph (i) above) by way of first fixed charge all estates or interests in any freehold or leasehold property.

(b) A reference in this paragraph to a mortgage or charge of any freehold or leasehold property includes:

- (i) all buildings, fixtures, fittings and fixed plant and machinery on that property; and
- (ii) the benefit of any covenants for title given or entered into by any predecessor in title of the Chargor in respect of that property or any moneys paid or payable in respect of those covenants.

3. Investments

(a) The Chargor charges:

- (i) by way of a first mortgage all shares in any member of the Group (other than itself) owned by it or held by any nominee on its behalf; and
- (ii) (to the extent that they are not the subject of a mortgage under subparagraph (i) above) by way of a first fixed charge its interest in all shares, stocks, debentures, bonds or other securities and investments owned by it or held by any nominee on its behalf.

(b) A reference in this paragraph to a mortgage or charge of any stock, share, debenture, bond or other security includes:

- (i) any dividend or interest paid or payable in relation to it; and
- (ii) any right, money or property accruing or offered at any time in relation to it by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise.

4. Plant and machinery

The Chargor charges by way of a first fixed charge all plant and machinery owned by it and its interest in any plant or machinery in its possession.

5. **Credit balances**

The Chargor charges by way of a first fixed charge all of its rights in respect of any amount standing to the credit of any account (including any account contemplated by the Deed) it has with any person and the debt represented by it.

6. **Book debts etc.**

The Chargor charges by way of a first fixed charge:

- (a) all of its book and other debts;
- (b) all other moneys due and owing to it; and
- (c) the benefit of all rights, securities or guarantees of any nature enjoyed or held by it in relation to any item under paragraph (a) or (b) above.

7. **Insurances**

The Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights in respect of any contract or policy of insurance taken out by it or on its behalf or in which it has an interest.

8. **Other contracts**

The Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights in respect of:

- (a) any agreement to which it is a party except to the extent that it is subject to any fixed security created under any other term of this clause; this includes the agreements (if any) specified in Schedule 2 (*Security Assets*) of the Deed under its name under the heading "Relevant Contracts";
- (b) any letter of credit issued in its favour; and
- (c) any bill of exchange or other negotiable instrument held by it.

9. **Intellectual property**

The Chargor charges by way of a first fixed charge, all of its rights in respect of:

- (a) any know-how, patent, trade mark, service mark, design, business name, topographical or similar right; this includes the Material Intellectual Property Rights;
- (b) any copyright or other intellectual property monopoly right; or
- (c) any interest (including by way of licence) in any of the above,

in each case whether registered or not and including all applications for the same.

10. **Miscellaneous**

The Chargor charges by way of first fixed charge:

- (a) any beneficial interest, claim or entitlement it has in any pension fund;
- (b) its goodwill;
- (c) the benefit of any authorisation (statutory or otherwise) held in connection with its use of any Security Asset;
- (d) the right to recover and receive compensation which may be payable to it in respect of any authorisation referred to in paragraph (c) above; and
- (e) its uncalled capital.

11. **Floating charge**

- (a) The Chargor charges by way of a first floating charge all its assets not at any time otherwise effectively mortgaged, charged or assigned by way of fixed mortgage, charge or assignment under this clause.
- (b) Except as provided below, the Facility Agent may by notice to the Chargor convert the floating charge created by the Chargor under this paragraph into a fixed charge as regards any of the Chargor's assets specified in that notice, if:
 - (i) a Declared Default is outstanding; or
 - (ii) the Facility Agent (acting reasonably) considers those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy.
- (c) The floating charge created by this paragraph may not be converted into a fixed charge solely by reason of:
 - (i) the obtaining of a moratorium; or
 - (ii) anything done with a view to obtaining a moratorium,

under the Insolvency Act 2000.

- (d) The floating charge created by this paragraph will automatically convert into a fixed charge over all of the Chargor's assets if an administrator is appointed or the Facility Agent receives notice of an intention to appoint an administrator.
- (e) The floating charge created by this paragraph is a "**qualifying floating charge**" for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986.

12. **Restrictions on dealings**

No Chargor may:

- (a) create or permit to subsist any Security Interest on any Security Asset; or
 - (b) sell, transfer, licence, lease or otherwise dispose of any Security Asset,
- except as expressly allowed under the Facility Agreement.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 00891686

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SECURITY AGREEMENT DATED THE 11th MAY 2007 AND CREATED BY MOOREPAY LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM EACH CHARGOR TO ANY FINANCE PARTY 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 23rd MAY 2007.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 4th JUNE 2007.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —

HC026B