

# M

COMPANIES FORM No. 395

026039/26  
**395**

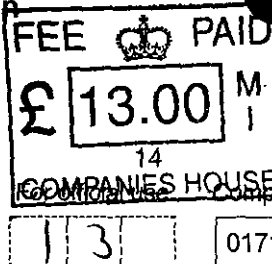
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Please do not  
write in  
this marginPlease complete  
legibly, preferably  
in black type, or  
bold block lettering\* insert full name  
of Company

## 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)

Name of company

\* Herbalife (U.K.) Limited, a company whose registered address is at Senator Court,  
4 Belmont Road, Uxbridge, Middlesex, UB8 1HB, United Kingdom (the "Company").

Date of creation of the charge

21 July 2006.

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

A debenture between the Company and Merrill Lynch Capital Corporation (the "Debenture").

Amount secured by the mortgage or charge

The Company's obligations and liabilities to:

(a) discharge when due all its obligations to the Collateral Agent of any kind in any currency under or connected with the Guarantee; and

(b) pay to the Collateral Agent on demand from time to time the Expenses (the "Company's Liabilities").

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

Merrill Lynch Capital Corporation of 4 World Financial Center, 16th Floor, New York, NY

10080 as Collateral Agent (the "Collateral Agent") for the Secured Parties.

Postcode NY 10080 (New York)

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

Karim Wali  
Skadden, Arps, Slate, Meagher &  
Flom (UK) LLP  
40 Bank Street  
London E14 5DS (Ref: 511306)

Time critical reference

For official Use (02/06)  
Mortgage Section

Short particulars of all the property mortgaged or charged

Please see Appendix 1.

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

Particulars as to commission allowance or discount (note 3)

Not applicable

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

Signed Skadden, Arps, Slate, Meagher + Flann (UK) LLP Date 1 August 2006

On behalf of [company] 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 are to be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is: Companies House, Crown Way, Cardiff CF14 3UZ

## APPENDIX 1

### Short particulars of all property mortgaged or charged:

(A) As continuing security for the discharge and payment of the Company's Liabilities and with full title guarantee, the Company:

1. assigned to the Collateral Agent all the plant, machinery, fixtures, fittings, vehicles, computers, equipment, furniture, implements and utensils now and in the future belonging to the Company and all right, title and interest of the Company under any agreements (present or future) relating to the purchase, lease or hire purchase of the same, subject to reassignment on redemption;
2. charged to the Collateral Agent by way of a first fixed charge all the goodwill and uncalled capital of the Company present and future;
3. charged to the Collateral Agent by way of a first fixed charge all shares, stock, debentures and other securities now and in the future belonging to the Company (including, without limitation, any shares legally or equitably owned by the Company now and in the future in Herbalife Europe Limited);
4. charged to the Collateral Agent by way of a first fixed charge all choses in action, claims and intellectual property rights now and in the future belonging to the Company;
5. charged to the Collateral Agent by way of a first fixed charge all book debts and other debts now and in the future owing to the Company and the proceeds of payment or realisation of each of them;
6. charged to the Collateral Agent by way of a first fixed charge all funds standing to the credit of the Company from time to time on any account with the Collateral Agent or any other bank or financial institution;
7. charged to the Collateral Agent by way of a first fixed charge all negotiable instruments at any time drawn, issued or endorsed in favour of, or held by or on behalf of, the Company, including any such instruments which at any time have been deposited with the Collateral Agent (whether or not endorsed to the Collateral Agent); and
8. charged to the Collateral Agent by way of a first floating charge all the undertaking and all property, assets and rights of the Company present and future wherever situate not from time to time subject to a mortgage, fixed charge or assignment under the Debenture.

(B) **Restrictions – negative pledge.** Subject to certain exceptions, provided in the Credit Agreement, the Company agreed under the Debenture that it will not, nor will it cause or permit to any of its subsidiaries to, create, incur, assume or permit to exist, directly or indirectly, any Lien on any property now owned or

hereafter acquired by it or any income or revenues or rights in respect of any thereof.

- (C) **Preservation of security and rights.** The Debenture is in addition to any other rights or security, present or future, held by the Collateral Agent from the Company or any other person for the Guarantee and shall not merge with or prejudice or be prejudiced by any such rights or security or any other contractual or legal rights of the Collateral Agent, all or any of which the Collateral Agent may take, perfect, enforce, renew, vary, release or refrain from taking, perfecting or enforcing without releasing, reducing or otherwise affecting the Collateral Agent's rights under the Debenture.
- (D) **Further assurance.** The Company agreed under the Debenture that it will at its own cost at the Collateral Agent's or any receiver's request execute any deed or document and take any action required by the Collateral Agent or any receiver (acting reasonably) to perfect or protect the security under the Debenture or its priority or further to secure on the Charged Property the Company's Liabilities or for facilitating the realisation of the Charged Property or the exercise of any rights or powers of the Collateral Agent or any receiver or for establishing the nature or extent of the Charged Property provided that the Company will not be required to enter into or execute any documents whose terms are more onerous than those contained in the Debenture.

## DEFINITIONS

Terms used in the Companies House Form No. 395 and the Debenture are set out below:

**"Affiliates"** means, when used with respect to a specified person, another person that directly, or indirectly through one or more intermediaries, controls, is controlled by or is under common control with the person specified.

**"Charged Property"** means the property, assets and undertaking, mortgaged, charged or assigned by the Company to the Collateral Agent by clause 3 (Security) of the Debenture.

**"Credit Agreement"** means the credit agreement dated on or about the date of the Debenture between, inter alios, Herbalife International Inc., as borrower, the guarantors party thereto, the lenders party thereto, Cooperatieve Centrale Raiffeisen-Boerenleenbank, B.A. "Rabobank International", New York Branch, HSBC Bank USA, National Association, Bank of America, N.A., Fortis Capital Corp. and Citicorp USA, Inc. as co-documentation agents, J.P. Morgan Securities Inc. and Morgan Stanley Senior Funding, Inc. as co-syndication agents, Merrill Lynch, Pierce, Fenner & Smith, Incorporated, J.P. Morgan Securities Inc. and Morgan Stanley Senior Funding, Inc. as joint lead arrangers and joint bookrunners, Merrill Lynch Capital Corporation, as administrative agent and as collateral agent, as amended, restated, supplemented or otherwise modified from time to time.

**"Expenses"** means all expenses, including reasonable legal fees, from time to time paid or incurred by the Collateral Agent or any receiver at any time in connection with the Charged Property or the Company's Liabilities or in taking, perfecting, preserving, defending or enforcing the Debenture (or any of the security created by it) or in exercising any right or power under the Debenture or otherwise.

**"Guarantee"** means the joint and several guarantee and indemnity agreement dated on or about the date of the Debenture between the Company, Herbalife Europe Limited and the Collateral Agent.

**"Hedging Agreement"** means any interest rate protection agreement, foreign currency exchange agreement, commodity price protection agreement and other interest or currency exchange rate or commodity price hedging arrangement.

**"Lenders"** means any lender under the Credit Agreement from time to time.

**"Lien"** means, with respect to any property, (a) any mortgage, deed or trust, lien, pledge, encumbrance, claim, charge, assignment, hypothecation, security interest or encumbrance of any kind, any other type of preferential arrangement in respect of such property including any easement, right-of-way or other encumbrance on title to real property, in each of the foregoing cases whether voluntary or imposed by law; and (b) the interest of a vendor or a lessor under any conditional sale agreement, capital lease or title retention agreement (or any financing lease having substantially the same economic effect as any of the foregoing) relating to such property.

**"Secured Party"** means the Collateral Agent for its benefit and the benefit of the Lenders and any of their respective Affiliates party to any Hedging Agreement.

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## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 01710199

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 21st JULY 2006 AND CREATED BY HERBALIFE (U.K.) LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO MERRILL LYNCH CAPITAL CORPORATION 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 1st AUGUST 2006.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 4th AUGUST 2006.

*Pp*  
*or*



*Companies House*

— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES