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\* Insert full name  
of company

## COMPANIES FORM No. 395

### Particulars of a mortgage or charge

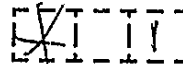
# 395

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies

For official use

Company number



2595814

Name of company

\*Fibrowatt Limited (the "Company")

Date of creation of the charge

28th March 1994

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

Mortgage Debenture (the "Mortgage") made between (1) the Company and (2) Foster Wheeler Energy Limited (the "Lender").

Amount secured by the mortgage or charge

That part of the respective liabilities described below which exceeds the principal amount of £500,000:-

- A. the payment on demand of all indebtedness and monies owing or incurred by the Company to the Lender on the due date therefor and otherwise in accordance with the terms of a facility agreement entered into between the Company and the Lender on the same date as the Mortgage (the "Facility Agreement" which expression includes the Facility Agreement as the same may howsoever, from time to time, be varied, amended, supplemented, substituted, novated or assigned, whether by virtue of any increase or decrease in any facility made available pursuant thereto, the provision of any additional, further or substituted facility(ies) by the Lender or otherwise howsoever).

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

Foster Wheeler Energy Limited

Foster Wheeler House, Station Road

Reading

Postcode

RG1 1LX

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

McKenna & Co  
Mitre House, 160  
Aldersgate Street  
London  
EC1A 4DD

Ref IB/42205.2/RDE

Time critical reference

For official use  
Mortgage Section

- 6 APR 1994

Post room



A. As a continuing security for that part of the respective liabilities and obligations described above which exceeds the principal amount of £500,000:-

- (i) by way of a first fixed charge all shares in the capital of that subsidiary of the Company which carries out the project for construction of a power plant fuelled by poultry litter and/or other biomass and/or other fuel in or in the vicinity of Thetford, Norfolk including (without limitation) all dividends, benefits, property, rights, accretions, monies, advantages, credits, rebates, refunds (including rebates and refunds in respect of any tax, duties, imposts or charges) and other distributions paid or payable in respect thereof whether by way of bonus, capitalisation, preference, option, redemption or otherwise (the "Securities");
- (ii) by way of a floating charge the Company's undertaking and all its other property, assets and rights whatsoever and wheresoever present or future (all such property, assets and rights together with the Securities and all other property mortgaged or charged by the Mortgage collectively called the "Charged Property").

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Particulars as to commission allowance or discount (note 3)

Signed Mckenzie & Co

Date 6th April 1994

On behalf of ~~company~~ ~~mortgagee/chargee~~ †

† delete as  
appropriate

- 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.

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## Particulars of a mortgage or charge (continued)

Continuation sheet No 1  
to Form No 395 and 410 (Scot)

CHA 116

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Company Number

2595814

Name of Company

Fibrowatt Limited (the "Company")

Limited\*

\* delete if  
inappropriate

Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

- B. the payment on demand of all costs (including legal costs), charges, expenses and damages sustained or incurred by the Lender in connection with the enforcement, defence or protection of the security constituted by the Mortgage or the appointment of any receiver, receiver and manager or administrative receiver appointed pursuant to the provisions of the Mortgage (a "Receiver") or the pursuit of any rights therein contained or under or in connection with the Facility Agreement, the Mortgage or the Charged Property (as defined below) in each case on a full indemnity basis.
- C. the payment of interest on and in respect of any amounts due under paragraphs A or B above from day to day until full discharge (whether before or after judgment, liquidation, winding-up or administration of the Company) at such rate or rates as may from time to time be payable or deemed to be payable and compounded (whether before or after demand or judgment) in accordance with the Facility Agreement and, in the case of any sum payable under paragraph B. above, at the rate of one per cent. (1 %) per annum over the base rate of Barclays Bank plc from time to time; PROVIDED THAT, in relation to such costs, charges, expenses, and damages and other sums as are mentioned in paragraph B. above interest shall accrue and be payable as from the date on which notice that the same have been paid by the Lender or any Receiver as therein mentioned is served on the Company.

N.B. The Mortgage contains provisions whereby the Company covenants and agrees that it will not without the prior consent in writing of the Lender:-

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- (a) create or attempt to create or permit to subsist any mortgage, charge, hypothecation, pledge, lien, encumbrance, trust arrangement, contractual arrangement having the effect of security, conditional sale or other title retention agreement or other security interest whatsoever, howsoever created or arising but not including a Permitted Encumbrance (as defined below) (a "Security Interest") or permit any other proprietary right or interest to arise on or affect the Charged Property or any part thereof or any interest therein; or
- (b) part with possession of, transfer, sell, lease or otherwise dispose of the Securities or attempt or agree so to do whether by a single or a series of transactions.

A Permitted Encumbrance is defined in the Mortgage as any of the following:-

- (i) any encumbrance which arises in respect of goods sold to the Company in the ordinary course of its business by virtue of retention of title provisions contained in the relevant seller's standard conditions of sale;
- (ii) any lien arising by operation of law or in the ordinary course of business and securing obligations not more than 90 days overdue;
- (iii) any encumbrance over goods and/or documents of title, insurance policies or sale contracts in relation to such goods, arising in the ordinary course of business in connection with letters of credit and similar transactions where such encumbrance secures only so much of the acquisition cost of such goods as is required to be paid within 180 days after the date upon which the relevant sale contract was first entered into;
- (iv) any encumbrance over or affecting any asset acquired by the Company after the date the Mortgage was executed and subject to which such asset is acquired;
- (v) any encumbrance created after the date the Mortgage was executed over any freehold or leasehold property of the Company purchased after the date of execution of the Mortgage solely for the purpose of securing financial indebtedness incurred to acquire such property, but only if all or (if applicable) the final instalment of the financial indebtedness secured thereby is repayable at the end of a period in excess of ten years from the creation of such encumbrance;
- (vi) any encumbrance disclosed in writing to the Lender on or prior to the date of execution of the Mortgage;
- (vii) any encumbrance which is constituted by or arose out of any conditional sale and/or leasing arrangements entered into in the ordinary course of business for the financing, acquisition, leasing and/or operation of any equipment to be used by the Company.

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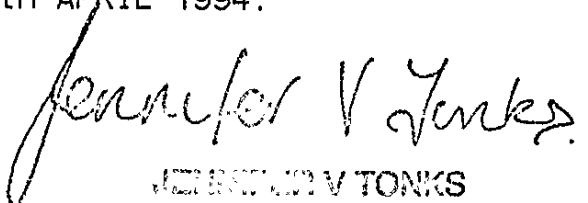
## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02595814

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A MORTGAGE DEBENTURE DATED THE 28th MARCH 1994 AND CREATED BY FIBROWATT LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO FOSTER WHEELER ENERGY LIMITED UNDER THE TERMS OF THE FACILITY AGREEMENT DATED 28th MARCH 1994 BEING THAT PART OF THE RESPECTIVE LIABILITIES DESCRIBED ABOVE WHICH EXCEEDS THE PRINCIPAL AMOUNT OF £500,000 WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 6th APRIL 1994.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 11th APRIL 1994.

  
JENNIFER V TONKS  
for the Registrar of Companies

