

# M

COMPANIES FORM No 395

123710/13

## Particulars of a mortgage or charge

# 395

CHFP000

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

Please do not write  
in this margin

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

Pursuant to section 395 of the Companies Act 1985

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

For Official use

Company Number

02643008

Name of Company

\*insert full name of  
company

✓ Corus International (Overseas Holdings) Limited (the "Company")

Date of creation of the charge

✓ 20 December 2007

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

T Deed of Pledge of Shares (the "Deed") dated 20 December 2007 between the Company, Citibank N A , London Branch (the "Pledgee") and British Steel International B V , as amended by a deed of rectification dated 21 December 2007

Amount secured by the mortgage or charge

(PLEASE SEE ATTACHED CONTINUATION SHEET)

Name and address of the mortgagees or persons entitled to the charge

Citibank N A , London Branch

Citigroup Centre, Canada Square, Canary Wharf, London, United Kingdom

Postcode

E14 5LB

Presentor's name address and  
reference (if any)

Linklaters LLP

One Silk Street

London EC2Y 8HQ

Tel 020 7456 2000

Ref Paul Latto/Karen Seng

Time critical reference

For official Use  
Mortgage Section

Post room

FRIDAY



LD2

\*LUD4SVVE\*

28/12/2007

150

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

**(PLEASE SEE ATTACHED CONTINUATION SHEET)**

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 of £13 is  
payable to  
Companies House  
in respect of each  
register entry for a  
mortgage or  
charge.  
(See Note 5)

Signed

*Linklaters LLP*

Date

28 December 2007

On behalf of mortgagee/chargee

**Note**

- 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, e.g. "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 including 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 CF4 3UZ

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Name of Company

Corus International (Overseas Holdings) Limited

Company Number

02643008

**Amount secured by the mortgage or charge**

The "**Secured Obligations**", which are defined in the Deed as meaning all present and future obligations owed by any Obligor to the Pledgee pursuant to the Parallel Debt and all Principal Obligations which are secured obligations pursuant to Section 3 paragraph 1 sub-paragraph 3 of the Deed

+10

Name of Company

Corus International (Overseas Holdings) Limited

Company Number

02643008

## Short particulars of all the property mortgaged or charged

### 1 Pledge of Secured Assets

- 1.1 To secure the payment of the Secured Obligations the Company granted to the Pledgee a right of pledge over the Present Shares and the Related Rights pertaining thereto and granted in advance (*bij voorbaat*) to the Pledgee a right of pledge over the Future Shares and the Related Rights pertaining thereto, which rights of pledge are hereby accepted by the Pledgee **+ 95**
- 1.2 If and to the extent at the time of the creation of the right of pledge referred to in Section 3 of the Deed, or at any time after the date of the Deed, a Principal Obligation owed to the Pledgee cannot be validly secured through the Parallel Debt, such Principal Obligation itself shall be a Secured Obligation

Note (1) The Deed provides that:

- 1 **Release** Other than as explicitly permitted under the terms of the other Senior Finance Documents the Company shall not release, settle or subordinate any Related Rights without the Pledgee's prior written consent
- 2 **Encumbrance** The Company shall not pledge, otherwise encumber or transfer any Security Assets, whether or not in advance or perform any act that may harm the rights of the Pledgee, or permit to subsist any kind of encumbrance or attachment over the Security Assets, each time other than as explicitly permitted under the terms of the other Senior Finance Documents
- 3 **Preservation** The Company shall immediately inform the Pledgee of any event or circumstance which may be of importance to the Pledgee for the preservation or exercise of the Pledgee's rights pursuant hereto and provide the Pledgee, upon its written request, with any other information in relation to the (pledge of the) Security Assets as the Pledgee may from time to time request
- 4 **Issuance** The Company will not procure the issue of any (rights to acquire) shares in the capital of British Steel International B V or any Depositary Receipts, except to the extent explicitly permitted under the terms of the other Senior Finance Documents

Note (2) In this Form, except to the extent that the context requires otherwise

"**Additional Borrower**" means a company which becomes a Borrower in accordance with clause 30 of the Senior Facilities Agreement (*Changes to the Obligors*)

"**Additional Guarantor**" means a company which becomes a Guarantor in accordance with clause 30 of the Senior Facilities Agreement (*Changes to the Obligors*)

"**Affiliate**" means, in relation to any person, a Subsidiary of that person or a Holding Company of that person or any other Subsidiary of that Holding Company

"**Agent**" or "**Senior Agent**" means ABN AMRO Bank N V

"**Ancillary Facility**" means any ancillary facility made available by an Ancillary Lender in accordance with clause 9 of the Senior Facilities Agreement (*Ancillary Facilities*)

"**Ancillary Lender**" means each Lender (or Affiliate of a Lender) which makes available an Ancillary Facility in accordance with clause 9 of the Senior Facilities Agreement (*Ancillary Facilities*)

"**Arrangers**" means each of Citigroup Global Markets Asia Limited, ABN AMRO Bank N V, Calyon, Deutsche Bank A G, London Branch, HSBC Bank PLC, ING Bank N V and Standard Chartered Bank

"**Bidco**" means Tata Steel UK Limited, a company incorporated in England and Wales with registration number 5887351

Name of Company

Corus International (Overseas Holdings) Limited

Company Number

02643008

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

**"Borrower"** means an Original Borrower or an Additional Borrower unless it has ceased to be a Borrower in accordance with clause 30 of the Senior Facilities Agreement (*Changes to the Obligors*)

**"Depository Receipts"** means depository receipts of shares in British Steel International B V issued with the co-operation of British Steel International B V (*certificaten van aandelen*)

**"Dividends"** means cash dividends, distribution of reserves, repayments of capital and all other distributions and payments in any form which at any time during the existence of the right of pledge created hereby, become payable in respect of any one of the Shares

**"Finance Party"** means the Agent, an Ancillary Lender, the Arrangers, each Issuing Bank, a Lender or the Security Trustee

**"Finco"** means Tata Steel Netherlands B V, a company incorporated in the Netherlands with registration number 34255148

**"Future Shares"** means all shares in the capital of the British Steel International B V, which are acquired by or issued to the Company after the date of the Deed

**"Guarantor"** means an Original Guarantor or an Additional Guarantor, unless it has ceased to be a Guarantor in accordance with clause 30 of the Senior Facilities Agreement (*Changes to the Obligors*)

**"Hedge Counterparty"** means any financial institution which has become a party to the Intercreditor Agreement as a Hedge Counterparty in accordance with the terms of Clause 8 (*Hedge Counterparties Rights and Obligations*) or Clause 21 4 (*Change of Hedge Counterparty or the Company*)

**"Holding Company"** means, in relation to a company or corporation, any other company or corporation in respect of which it is a Subsidiary

**"Intercreditor Agreement"** means the intercreditor agreement signed on the third day of May two thousand and seven (as amended and restated on the thirtieth day of November two thousand and seven and further amended and restated on the twenty-first day of December two thousand and seven) by, among others, the Obligors, Citibank N A, London Branch as Security Trustee, and ABN AMRO Bank N V as Facility Agent and Issuing Bank

**"Issuing Bank"** means ABN AMRO Bank, N V

**"Obligor"** means a Borrower or a Guarantor

**"Original Borrower"** means each of Bidco, Finco and Tulip No 2

**"Original Guarantor"** means each of Bidco, Finco, Tulip No 1, Tulip No 2 and Tulip UK Holdings (No 3) Limited

**"Parallel Debt"** has the meaning ascribed thereto in clauses 10 18 and 10 19 of the Intercreditor Agreement

**"Present Shares"** means the five hundred ten (510) ordinary shares numbered 1 through 510, according to the articles of association each with a nominal value of forty-five euro (EUR 45 -) in the capital of British Steel International B V, which were acquired by the Company and registered in the name of the Company

**"Principal Obligations"** means all present and future obligations owed by any Obligor to any Finance Party under or in connection with the Senior Finance Documents, other than the obligations pursuant to the Parallel Debt

Name of Company

Corus International (Overseas Holdings) Limited

Company Number

02643008

### **Short particulars of all the property mortgaged or charged**

**"Related Rights"** means the Dividends, all present and future rights of the Company to acquire shares in the capital of the Company and all other present and future rights arising out of or in connection with the Shares other than the Voting Rights

**"Secured Obligations"** means all present and future obligations owed by any Obligor to the Pledgee pursuant to the Parallel Debt and all Principal Obligations which are secured obligations pursuant to Section 3 paragraph 1 sub-paragraph 3 of the Deed

**"Security Assets"** means the Shares and the Related Rights

**"Senior Facilities Agreement"** means the senior facilities agreement signed on the thirtieth day of April two thousand and seven (as amended and restated on the twenty-seventh day of June two thousand and seven, on the twenty-sixth day of September two thousand and seven with effect from the twenty-eighth day of September two thousand and seven and on the thirtieth day of November two thousand and seven and further amended from time to time) made between, among others, the Company, Citibank N A , London Branch as Security Trustee, ABN AMRO Bank N V as Facility Agent, Issuing Bank, and Citigroup Global Markets Asia Limited, ABN AMRO Bank N V and Standard Chartered Bank as Arrangers (all as defined therein)

**"Senior Finance Documents"** means the Senior Facilities Agreement, the First Amendment and Restatement Agreement, the Second Amendment and Restatement Agreement, the Amendment Letter, the Third Amendment and Restatement Agreement, the Fourth Amendment and Restatement Agreement, the Commitment Letter, any Accession Letter, any Ancillary Document, any Compliance Certificate, any Fee Letter, any Hedging Agreement, the Intercreditor Agreement, any Resignation Letter, any Selection Notice, any Transaction Security Document, any Utilisation Request and any other document designated as a "Finance Document" by the Agent and Bidco (all as defined in the Senior Facilities Agreement)

**"Shares"** means the Present Shares and the Future Shares

**"Subsidiary"** means a subsidiary within the meaning of section 736 of the Companies Act 1985

**"Tulip No.1"** means Tulip Netherlands (No 1) B V , a company incorporated in the Netherlands with registration number 34270614

**"Tulip No.2"** means Tulip Netherlands (No 2) B V , a company incorporated in the Netherlands with registration number 34270610

**"Voting Rights"** means the voting rights in respect of any of the Shares

**FILE COPY**



**CERTIFICATE OF THE REGISTRATION  
OF A MORTGAGE OR CHARGE**

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

COMPANY No. 02643008

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEED OF PLEDGE OF SHARES DATED THE 20th DECEMBER 2007 AND CREATED BY CORUS INTERNATIONAL (OVERSEAS HOLDINGS) LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM ANY OBLIGOR TO CITIBANK N A LONDON BRANCH 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 28th DECEMBER 2007

GIVEN AT COMPANIES HOUSE, CARDIFF THE 7th JANUARY 2008

L.C.  
Cen



*Companies House*

— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES