

# M

## COMPANIES FORM No. 395

### Particulars of a mortgage or charge

# 395

A fee of £10 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

[ ] [ ] [ ] [ ] [ ] [ ]

02709755

Name of company

\* Macfish Holdings Ltd (the "Chargor")

Date of creation of the charge

19th February, 2002

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

Security Agreement dated 19th February, 2002 between, inter alia, the Chargor and the Security Trustee (as defined below) (the "Deed").

Amount secured by the mortgage or charge

All of the payment obligations and other obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of the Chargors (as listed in Schedule 1 of the Deed) to any Secured Party in respect of the Financing Documents and the Facilities together with all costs and expenses incurred by any Secured Party in connection with the protection preservation or enforcement of its respective rights under the Financing Documents or Facilities, except for any obligation which, if it were so included, would result in this Deed contravening Section 151 of the Companies Act 1985 (the "Secured Liabilities").

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

Banc of America Securities Limited (the "Security Trustee")  
Bank of America House, 1 Alie Street, London

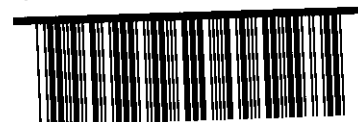
Postcode E1 8DE

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

Allen & Overy  
One New Change  
London  
EC4M 9QQ

For official Use  
Mortgage Section

Post room



LD6  
COMPANIES HOUSE

0204  
11/03/02

Time critical reference  
BK:941885

Short particulars of all the property mortgaged or charged

See 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

Signed

*Allen & Overy*

Date

*8th March, 2002*

On behalf of ~~[company]~~ ~~[mortgagee]~~ (chargee) †

A fee of £10 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 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

**1. CREATION OF SECURITY****1.1 General**

- (a) Each mortgage, charge and assignment created or, in accordance with clause 2.12 of the Deed, to be created, under the Deed:
- (i) is created in favour of the Security Trustee;
  - (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 cannot be secured without the consent of a party to that document:
- (i) the Chargor must notify the Security Trustee promptly;
  - (ii) any security created by the Deed will secure all amounts which the Chargor may receive, or has received, under that document but exclude the document itself; and
  - (iii) unless the Security Trustee otherwise requires, the Chargor must use reasonable endeavours to obtain the consent of the relevant party to that document being secured under the Deed.
- (c) The Security Trustee holds the benefit of the Deed on trust for the Institutions under the terms of the Intercreditor Agreement.

**1.2 Land**

- (a) Subject to Clause 2.2(b) of the Deed, the Chargor charges:
- (i) by way of a first legal mortgage all estates or interests in any freehold or leasehold property now owned by it; including, but not limited to, the real 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 sub-paragraph 2.2(a)(i) of the Deed) by way of first fixed charge all estates or interests in any freehold or leasehold property owned by it,
- provided that, if any leasehold property cannot be subject to any security interest pursuant to Clause 2.2 of the Deed as a result of absolute prohibition on charging or assignment in the relevant lease, such leasehold property shall not be charged pursuant to Clause 2.2 of the Deed.
- (b) SPI plc undertakes to each Secured Party to use its reasonable endeavours to obtain the consent required in respect of the Birmingham Premises to permit such property to become subject to the Security Interest according to Clause 2.2(a)(i) of the Deed.
- (c) A reference in Subclause 2.2(c) of the Deed 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

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

- (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.

### **1.3 Investments**

(a) The Chargor charges:

- (i) by way of a first legal mortgage all Investments (other than in 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 sub-paragraph 2.3(a)(i) of the Deed) by way of a first fixed charge its Investments and 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 Subclause 2.3 of the Deed 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.

### **1.4 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 whether in its possession or in the possession of a third party.

### **1.5 Credit balances**

Subject to the provisions of the Intercreditor Agreement and with the exception of the Excluded Accounts, the Chargor charges by way of a first fixed charge all of its rights in respect of the Charged Accounts and the Security Accounts and the debt represented by each.

### **1.6 Book debts etc.**

The Chargor charges by way of a first fixed charge the Book Debts.

### **1.7 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, provided that:

- (a) if any such contract or policy of insurance cannot be subject to any Security Interest pursuant to Clause 2.7 of the Deed as a result of absolute prohibition on charging or assignment in the relevant contract or policy, such contract or policy shall not be charged pursuant to Clause 2.7 of the Deed; and
- (b) if the relevant insurer does not consent to assignment of a contract or policy of insurance, where possible the interest of the Security Trustee shall be noted on the relevant contract or policy.

### **1.8 Other contracts**

- (a) Subject to Clause 16 of the Deed, the Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights in respect of:

- (i) 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 Clause 2.8 of the Deed;
- (ii) any letter of credit issued in its favour; and
- (iii) any bill of exchange or other negotiable instrument held by it.

except to the extent that any of the above are subject to an applicable prohibition on assignment and where there is an applicable prohibition or condition on assignment and where there is an applicable condition, the failure by the Chargor to satisfy such condition or procure that such condition be satisfied having used all reasonable endeavours (including, where consent to assignment is required, the failure by the Chargor to obtain such third party consent, having used all reasonable endeavours).

- (b) Until further notice from the Security Trustee, and subject to the terms and provisions of the Financing Documents, the Chargor may deal with the contracts which are the subject of Clause 2.8 of the Deed, to the extent required in the ordinary course of business.

### **1.9 Intellectual property**

The Chargor charges by way of a first fixed charge the Specific Intellectual Property Rights.

### **1.10 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 2.10(c) of the Deed; and
- (e) its uncalled capital.

### **1.11 Scottish Premises**

If the Chargor has an interest, either as owner or tenant of any of the Scottish Premises, it hereby undertakes to each Secured Party;

- (a) that it has a good and marketable heritable or leasehold title to the relevant Scottish Premises;
- (b) to grant a valid first ranking standard security over the relevant Scottish Premises in favour of the Security Trustee on or before 22nd March, 2002

### **1.12 Floating charge**

- (a) With the exception of the shares in the Managed Entity and the Excluded Accounts, the Chargor charges by way of a first floating charge all its property, assets and undertakings at any time (including those located in Scotland) not otherwise effectively mortgaged, charged or assigned by way of fixed mortgage, charge or assignment under Clause 2.12 of the Deed.
- (b) Subject to the provisions of the Intercreditor Agreement, the Security Trustee may by notice to the Chargor convert the floating charge created by the Chargor under Subclause 2.12(a) of the Deed into a fixed charge as regards any of the Chargor's assets specified in that notice, if:

- (i) a Declared Default has occurred; or
- (ii) the Security Trustee (acting in good faith) 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 and if practicable specifies such assets in the notice.

**Note:**

The Chargor has agreed:

**RESTRICTIONS ON DEALINGS**

The Chargor may not:

- (a) create or permit to subsist any Security Interest save for a Permitted Security Interest on any Security Asset including the Scottish Premises; or
- (b) sell, transfer, licence, lease or otherwise dispose of any Security Asset including the Scottish Premises,

except as expressly allowed under the Financing Documents.

**VOTING RIGHTS**

- (c) Before any security created by the Deed becomes enforceable:
  - (i) the voting rights, powers and other rights in respect of the Investments must (if exercisable by the Security Trustee) be exercised in any manner which the Chargor may direct in writing; and
  - (ii) all dividends or other income paid or payable in relation to any Investments must be paid directly to the Chargor.
- (d) After any security created by the Deed has become enforceable, the Security Trustee may exercise (in the name of the Chargor and without any further consent or authority on the part of the Chargor) any voting rights and any powers or rights which may be exercised by the person or persons in whose name any Investment is registered or who is the holder of any Investment or otherwise. This includes all the powers given to trustees by Section 10(3) and (4) of the Trustee Act, 1925, as amended by Section 9 of the Trustee Investment Act, 1961, in respect of securities or property subject to a trust.

**The terms used in this Form 395 have the meanings set out below:**

**"Acceding Guarantors"**

means the companies set out in Schedule 2 of the Guarantee Amendment and Restatement Deed.

**"Act"**

means the Companies Act 1985.

**"Affiliate"**

means any Person (other than a Subsidiary) (i) which directly or indirectly through one or more intermediaries controls, or is controlled by, or is under common control with, the Company (ii) which beneficially owns or holds 5% or more of any class of Voting Stock (or in the case of a Person which is not a corporation, 5% or more of the equity interest) of which is beneficially owned or held by the

Company or by a Subsidiary. The term "control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of Voting Stock, by contract or otherwise.

**"Agent"**

means Banc of America Securities Limited (formerly Bank of America International Limited).

**"Agent's Fee Letter"**

means the letter dated 19th February, 2002 between the Company and the Agent setting out the amount of the agency fee in Clause 19.2 of the Facility Restructuring Agreement.

**"Arranger"**

means Bank of America, N.A..

**"Asset Replacement Sub-Account"**

means the sub-account established pursuant to Clause 3.1(d) of the Intercreditor Agreement.

**"BOA Bilateral Restructuring Agreement"**

means the bilateral restructuring agreement dated on or around the date of the Deed between the Company, Bank of America N.A., Albert Fisher Holdings, Inc., Albert Fisher Treasury Services BV and River Ranch Fresh Foods Inc.

**"Bank Restructuring Agreements"**

means the Facility Restructuring Agreement, the BOA Bilateral Restructuring Agreement and the Lloyds Bilateral Restructuring Agreement.

**"Banks"**

means Bank of America, N.A., Deutsche Bank AG and Lloyds TSB Bank PLC.

**"Bilateral Restructuring Agreements"**

means the BOA Restructuring Agreement and the Lloyds Bilateral Restructuring Agreement.

**"Birmingham Premises"**

means the leasehold property known as Harbourne Road, Edgbaston, Birmingham (title number WM 252025) as owned by SPI plc.

**"Book Debts"**

means:

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

**"Capitalised Lease"**

means any finance lease with respect to which the obligation for Rentals is required to be capitalised on a consolidated balance sheet of the lessee and its subsidiaries in accordance with GAAP in the jurisdiction of such lease.

**"Cash Collateral Account"**

means the account established pursuant to Clause 3.4 of the Intercreditor Agreement.

**"Cash Sweep Sub-Account"**

means the sub-account established pursuant to Clause 3.3(b) of the Intercreditor Agreement.

**"Charged Accounts"**

means the current, deposit or other accounts held by the Chargor with any person including, but not limited, to the Group Accounts, and the accounts set out in Section E of Schedule 2 (Charged Accounts) of the Deed (which for the avoidance of doubt, includes the RBS Accounts) but excluding the Excluded Accounts.

**"Co-Arranger"**

means Lloyds TSB Bank plc.

**"Company"**

means The Albert Fisher Group plc incorporated in England and Wales with registered number 00682561.

**"Declared Default"**

means:

- (a) the occurrence of:
  - (i) a Restructuring Event of Default referred to in Section 7.3(a) of the Noteholder Restructuring Agreement in respect of the Company; and/or
  - (ii) an event of default referred to in Clauses 17.6, 17.7 or 17.9 of the Facility Restructuring Agreement; and/or
  - (iii) an event of default referred to in Clauses 15.6, 15.7 or 15.9 of the Bilateral Restructuring Agreements,

provided that the events referred to in sub-clauses (i) to (iii) above (inclusive) (for the purposes of this definition, the **"Insolvency Events of Default"**) either commence in the United States of America or relate to any relevant Subsidiary which is organised under the laws of any state of the United States of America or whose principal operations are located therein;
- (b) an event of default as specified in Clause 17.1 of the Facility Restructuring Agreement (other than an event of default referred to in paragraph a(ii) or (b) above) in respect of which any notice has been served by the Agent in accordance with clause 17.15 of the Facility Restructuring Agreement;
- (c) a Restructuring Event of Default referred to in clause 7.3(b) of the Noteholder Restructuring Agreement in respect of which any notice has been served by any holder(s) of the Notes in accordance with that clause;



- (d) a Restructuring Event of Default referred to in clause 7.3(c) of the Noteholder Restructuring Agreement in respect of which any notice has been served by the Majority Noteholders in accordance with that clause;
- (e) an event of default as specified in Clause 15.1 of the Lloyds Bilateral Restructuring Agreement (other than an event of default referred to in paragraph (a) (iii) or (b) above) in respect of which any notice has been served by Lloyds TSB Bank plc in accordance with Clause 15.15 of the Lloyds Bilateral Restructuring Agreement;
- (f) an event of default as specified in clause 15.1 of the BOA Bilateral Restructuring Agreement (other than an event of default referred to in paragraph a (iii) or (b) above) in respect of which any notice has been served by Bank of America in accordance with Clause 15.15 of the BOA Bilateral Restructuring Agreement; or
- (g) a failure by the Chargor to comply with the terms of clause 2.11 of the Deed.

**"Disposals Account Repayment Sub-Account"**

means the sub-account established pursuant to Clause 3.1(c) of the Intercreditor Agreement.

**"Dormant Subsidiary"**

means any Subsidiary that does not hold assets or property in excess of £100,000 and which is "dormant" as defined in Section 250(3) of the Act.

**"Excluded Accounts"**

means, subject to the provisions of Clause 8.7 of the Deed, those accounts set out in Schedule 4 of the Deed.

**"Existing Guarantors"**

means the companies set out in Schedule 1 of the Guarantee Amendment and Restatement Deed.

**"Facilities"**

means the facilities provided under the Facility Restructuring Agreement, the Bilateral Restructuring Agreements, the Notes and the Note Agreements each as amended from time to time and "Facility" shall be construed accordingly.

**"Facility Restructuring Agreement"**

means the agreement dated on or about the date of the Deed between the Company, the Arranger, the Co-Arranger, the Banks and the Agent.

**"Financing Documents"**

means, collectively, the Noteholder Restructuring Agreement, the Note Agreements, the Notes, the Bank Restructuring Agreements, the Master Agreement, the Intercreditor Agreement, the Group Guarantees, the US Guarantees, any other Guarantees given to the Security Trustee to hold in favour of the Institutions, the Security Documents, the Agent's Fee Letter, the Security Trustee Fee Letter each Novation Certificate, each Subordination Letter and any and all other agreements, documents and instruments relating thereto or to which any one or more of the holders of the Notes, the Company, any Guarantor or any other Subsidiary is a party and is designated as such by the Company and the relevant Institutions.

**"Group"**

means the Company and each Subsidiary of the Company from time to time.

**"Group Accounts"**

means, in relation to the Chargor all current, deposit or other accounts with the Group Accounts Bank.

**"Group Accounts Bank"**

means Lloyds TSB Bank plc.

**"Group Company"**

means the Company or any Subsidiary of the Company, as the context may require.

**"Group Guarantees"**

each of (i) the guarantee amended and restated on or about the date of the Facility Restructuring Agreement granted by the Existing Guarantors pursuant to the provisions of the Guarantee Amendment and Restatement Deed, (ii) any guarantee given by a subsidiary organised under the laws of any state of the United States of America for the benefit of the Security Trustee to hold in favour of the constitutions on the terms of the Intercreditor Agreement and (iii) any other guarantee granted by any other member of the Group for the benefit of the Security Trustee to hold in favour of the Institutions on the terms of the Intercreditor Agreement in connection with the transactions contemplated by the Financing Documents.

**"Guarantee"**

means any guarantee in favour of the Security Trustee executed by a Guarantor pursuant to which such Guarantor guarantees the payment and performance of the Secured Obligations for the benefit of each Institution, together with any acknowledgements and agreements delivered in connection therewith.

**"Guarantee Amendment and Restatement Deed"**

means the deed dated 19th February, 2002 between the Existing Guarantors, the Acceding Guarantors and the Security Trustee pursuant to which the original guarantee is amended and restated.

**"Guarantor"**

means, at any time, each of those companies listed in Schedule 1 Part A of the Intercreditor Agreement, any Group Company which accedes to the Intercreditor Agreement as a Guarantor and any other Group Company that has guaranteed the Company's obligations pursuant to one or more Guarantees.

**"Institutions"**

means Principal Life Insurance Company, American General Life and Accident Insurance Company, American General Annuity Insurance Company, the Variable Annuity Life Insurance Company, the Franklin Life Insurance Company, the Prudential Insurance Company of America, the Equitable Life Assurance Society of the United States, Phoenix Life Insurance Company, Modern Woodmen of America, American United Life Insurance Company, Tickhill Investments Limited, Deutsche Bank AG and the Banks, as set out in Schedule 1 Part B of the Intercreditor Agreement.

**"Intellectual Property Rights"**

means any know-how, patent, trade mark, service mark, design, tradename, business name, copyright, topographical or similar right, in each case, whether registered or not, and any applications to register any of the foregoing and any other intellectual property right of a similar or corresponding character which may now or in the future subsist in any part of the world.

**"Intercreditor Agreement"**

means the intercreditor agreement dated on or about the date of the Deed between, inter alia, the Company, the Institutions and the Security Trustee.

**"Investments"**

means:

- (a) the Shares;
- (b) all other shares, stocks, debentures, bonds or other securities and investments included in the definition of Security Assets;
- (c) any dividend or interest paid or payable in relation to any of the above; and
- (d) any right, money or property accruing or offered at any time in relation to any of the above by way of redemption, substitution, exchange, bonus or preference under option rights or otherwise in each case which are as at the date of the Deed or any time thereafter owned by the Chargor or in which the Chargor may be legally, beneficially or otherwise interested.

**"Issue"**

means the 2001 Notes, the 2002 Notes, the 2004 Notes, the 2008 Notes or the 2009 Notes.

**"Lien"**

means any mortgage, pledge, security interest, encumbrance, lien (statutory or otherwise) or charge of any kind (including any agreement to give any of the foregoing, any conditional sale or other title retention agreement, any lease in the nature thereof (including, without limitation, any Capitalised Lease), and the filing of or agreement to give any financing statement under the Uniform Commercial Code of any jurisdiction in the United States of America) or any other type of preferential arrangement for the purpose, or having the effect, of securing the payment or performance of an obligation.

**"Lloyds Bilateral Restructuring Agreement"**

means the bilateral restructuring agreement entered into on or around the date of the Deed by the Company, Lloyds TSB Bank plc and Fisher Foods Limited.

**"Majority Noteholders"**

means, at any time, the holder or holders of at least 66-2/3% in aggregate principal amount of the Notes (without regard to Issue) at such time, excluding any Notes which are held by the Company, any Subsidiary or any Affiliate.

**"Managed Entity"**

means Munoz-Mehadrin (UK) Limited (registered number 02596926).

**"Master Agreement"**

means the master agreement as referred to in the BOA Bilateral Restructuring Agreement.

**"Non-US Disposals Sub-Account"**

means the sub-account established pursuant to Clause 3.1(b) the Intercreditor Agreement.

**"1992 Note Agreements"**

means separate note agreements dated as of October 1, 1992, January 24, 2000, January 16, 2001 and April 20, 2001 among the Company and the purchasers named in Schedule 1 thereto, pursuant to which the Company issued and sold the 2002 Notes each as amended, restated or supplemented from time to time.

**"1994 Note Agreements"**

means separate note agreements dated as of September 9, 1994, January 24, 2000, January 16, 2001 among the Company and the purchasers named in Schedule 1 thereto, each as amended, restated or supplemented from time to time, pursuant to which the Company issued and sold the 2001 Notes, the 2004 Notes, the 2008 Notes and the 2009 Notes.

**"2001 Notes"**

means the \$17,000,000 (U.S.) aggregate principal amount of its 7.87% Senior Notes due October 13, 2001 as amended, restated or supplemented from time to time.

**"2002 Notes"**

means:

- (i) \$40,000,000 (U.S.) aggregate principal amount of its 7.24% senior notes due October 15, 1999; and
  - (ii) \$40,000,000 (U.S.) aggregate principal amount of its 7.76% senior notes due October 15, 2002,
- each as amended, restated or supplemented from time to time.

**"2004 Notes"**

means the \$25,000,000 (U.S.) aggregate principal amount of its 8.19% senior notes due October 13, 2004 as amended, restated or supplemented from time to time.

**"2008 Notes"**

means the \$25,000,000 (U.S.) aggregate principal amount of its 8.43% senior notes due October 13, 2008 as amended, restated or supplemented from time to time.

**"2009 Notes"**

means the \$15,000,000 (U.S.) aggregate principal amount of its 8.32% senior notes due October 13, 2009 as amended, restated or supplemented from time to time.

**"Note Agreements"**

means the 1992 Note Agreements and the 1994 Note Agreements.

**"Noteholder Restructuring Agreement"**

means the agreement dated on or about the date of the Deed amending and restating the Notes and Note Agreements.

**"Notes"**

means the 2001 Notes, the 2002 Notes, the 2004 Notes, the 2008 Notes and the 2009 Notes.

**"Novation Certificate"**

has the meaning given to it in Clause 25.3 of the Facility Restructuring Agreement.

**"Payments Account"**

means an account established at the office of the Security Trustee consisting of the Prepayments Sub-Account and the Cash Sweep Sub-Account.

**"Permitted Security Interest"**

has the meaning given to it in the Facility Restructuring Agreement.

**"Person"**

shall mean an individual, partnership, joint venture, corporation, limited liability company, trust or unincorporated organisation, or a government or any department, agency or political subdivision thereof.

**"Prepayments Sub-Account"**

means the sub-account established pursuant to Clause 3.3(a) of the Intercreditor Agreement.

**"RBS Accounts"**

means the current, deposit or other accounts listed in Part I of Section E of Schedule 2 of the Deed under the heading RBS Accounts.

**"Rentals"**

means and includes, as of the date of any determination thereof, all fixed payments (including as such all payments which the lessee is obligated to make to the lessor on termination of the lease or surrender of the property) payable by a Person, as lessee or sublease under a lease of real or personal property, but shall be exclusive of any amounts required to be paid by such Persons (whether or not designated as rent or additional rents) on account of maintenance, repairs and similar charges.

**"Restructuring Event of Default"**

means an event specified as such in Section 7.2 of the Intercreditor Agreement.

**"Scottish Premises"**

means any land and buildings and all rights directly connected with such land and buildings in Scotland specified in Schedule 2 of the Deed.

**"Secured Parties"**

means all and each of the Institutions and the Security Trustee and "Secured Party" shall be construed accordingly.

**"Security"**

shall have the same meaning as in Section 2 (a) (i) of the Securities Act of 1933 of the United States of America, as amended.

**"Security Accounts"**

means the Asset Replacement Sub-Account, the US Disposals Sub-Account, Disposals Account Repayment Sub-Account, Non US Disposals Sub-Account, Payments Account, Prepayments Sub-Account, the Cash Collateral Account and the Cash Sweep Sub-Account.

**"Security Asset"**

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

**"Security Documents"**

means any document creating, evidencing or granting a Lien or a Guarantee in favour of the Security Trustee to be held for the Institutions on the terms of the Intercreditor Agreement.

**"Security Interest"**

means any mortgage, pledge, lien (statutory or otherwise), charge, assignment, hypothecation or security interest or any other agreement or arrangement having the effect of conferring security (including any agreement to give any of the foregoing, any conditional sale or other title retention agreement, any lease in the nature thereof (including, without limitation, any Capitalised Lease) but excludes any right of a bank or financial institution of set-off or combination of accounts as a result of the day to day operation of banking arrangements or as a result of any currency hedging operations carried out in the ordinary course of business where there is no agreement to confer a security interest.

**"Secured Obligations"**

means all of the payment obligations and other obligations of the Company or any other member of the Group owing to the Institutions or any of them in respect of the Financing Documents and the Facilities.

**"Security Trustee Fee Letter"**

means the letter dated 19th February 2002 between the Company and the Security Trustee setting out the amount of the annual fee payable by the Company to the Security Trustee as referred to in Clause 19.3 of the Facility Restructuring Agreement (Security Trustee's Fee).

**"Shares"**

means any shares held by the Chargor in any member of the Group except for the shares in the Managed Entity or any Dormant Subsidiary (including those shares set out opposite the Chargor in Schedule 2 of the Deed under the heading **Investments**).

**"Specific Intellectual Property Rights"**

means the Intellectual Property Rights owned by the Chargor including without prejudice to that generality the registered Intellectual Property Rights set out in Schedule 2 of the Deed against the name of the Chargor.

**"SPI plc"**

means the company incorporated in England and Wales with the company number 01110648.

**"Subordination Letter"**

means any subordination letter or subordination agreement entered into by any member of the Group in favour of the Security Trustee.

**"Subsidiary"**

means, as to any Person, (a) a "subsidiary" of such Person within the meaning of Section 736 of the Act or (b) a "subsidiary undertaking" of such Person within the meaning of Section 258 of the Act; unless the context otherwise requires, references to a "Subsidiary" are references to a Subsidiary of the Company.

**"US Disposals Sub-Account"**

means the sub-account established pursuant to Clause 3.1(a) of the Intercreditor Agreement.

**"US Guarantees"**

means a Guarantee entered into by a Group Company incorporated in the United States of America in favour of the Security Trustee.

**"Voting Stock"**

means Securities of any class or classes, the holders of which are ordinarily, in the absence of contingencies, entitled to elect a majority of the corporate directors (or Persons performing similar functions).

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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. 02709755

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SECURITY AGREEMENT DATED THE 19th FEBRUARY 2002 AND CREATED BY MACFISH HOLDINGS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE CHARGORS (AS DEFINED THEREIN) TO ANY SECURED 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 11th MARCH 2002.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 14th MARCH 2002.

Post  
AB



*Companies House*  
— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES