

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.

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

Name of company

* Crown UK Holdings Limited (the "Chargor")

Date of creation of the charge

26 February 2003

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

Debenture dated 26 February 2003 made between (1) the Chargor and (2) Citicorp Trustee Company Limited (as "Security Trustee") (the "Debenture")

Amount secured by the mortgage or charge

The "Obligations" which are defined in the Debenture as any and all obligations, liabilities and indebtedness of every kind, nature and description (whether or not constituting future advances or otherwise) from time to time owing by, or on behalf of, Euro Borrower under, or in connection with, the Financing Documents, including principal, interest, charges, fees, premiums, indemnities and expenses, however evidenced, whether as principal, surety, endorser, guarantor or otherwise, evidenced by or arising under any of such Financing Documents whether now existing or hereafter arising, whether arising before, during or after the initial or any renewal term of such Financing Documents, (see Continuation Sheet)

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

Citicorp Trustee Company Limited, Citigroup Centre, Canada Square, Canary Wharf, London

Postcode E14 5LB

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

Herbert Smith
Exchange House
Primrose Street
London
EC2A 2HS

2224/5014/30828998

Time critical reference

For official Use
Mortgage Section



M

CHFP025

Please do not
write in
this margin

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

*insert full name
of Company

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

Herbert Smith

Date

12th March 2003

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

(Form 395 continued)

Crown UK Holdings Limited

Company Number 3182537

Amount secured by the mortgage or charge (continued)

or after the commencement of any case with respect to Euro Borrower under any law or statute for the supervision, administration or relief of debtors, including, without limitation, bankruptcy or insolvency laws (at the rate provided for in the relevant Financing Documents) (and including, without limitation, any principal, interest, fees costs, expenses and other amounts, which would accrue and become due but for the commencement of such case, whether or not such amounts are allowed or allowable in whole or in part in any such case or similar proceeding), whether direct or indirect, absolute or contingent, joint or several, due or not due, primary, secondary, liquidated or unliquidated, secured or unsecured, and whether arising directly or howsoever acquired (see below for definitions of "Financing Documents" and "Euro Borrower").

Short particulars of all the property mortgage or charged

1. The Chargor charges to the Security Trustee by way of fixed charge (which so far as relates to freehold or leasehold property in England and Wales vested in the Chargor at the date of the Debenture shall be a charge by way of legal mortgage) with full title guarantee and as a continuing security for the payment and discharge of the Obligations all of the Chargor's rights to and title and interest from time to time in any and each of the following:
 - (i) the Real Property, subject in the case of leasehold property to any necessary third party consents to such mortgage being obtained;
 - (ii) (to the extent that the same are not the subject of a mortgage under paragraph (i) above) the Real Property, subject in the case of leasehold property to any necessary third party consents to such charge being obtained;
 - (iii) all plant, machinery, vehicles, computers, office and other equipment and chattels (excluding stock-in-trade or work in progress) and all Related Property Rights;
 - (iv) (to the extent that the same are not the subject of a fixed charge under paragraph (v) below) all Debts;
 - (v) all Account Proceeds;
 - (vi) all of its Securities (other than the Excluded Securities and the Excluded Rights);
 - (vii) the Shares;
 - (viii) all of its Intellectual Property Rights;
 - (ix) all goodwill and uncalled capital; and
 - (x) (to the extent not effectively assigned under paragraph 2 below, the Insurance Policies and the Insurance Proceeds.

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Crown UK Holdings Limited

Company Number 3182537

2. The Chargor assigns to the Security Trustee with full title guarantee and as a continuing security for the payment and discharge of the Obligations all of the Chargor's rights to and title and interest from time to time in the Insurance Policies (subject to obtaining any necessary consent to such assignment from such third party) and the Insurance Proceeds and all Related Property Rights in respect of the above.
3. The Chargor charges to the Security Trustee by way of first floating charge with full title guarantee and as a continuing security for the payment and discharge of the Obligations all of the Chargors' rights to and title and interest from time to time in the whole of its property, assets, rights and revenues, whatsoever and wheresoever, present and future, other than any assets validly and effectively charged or assigned (whether at law or in equity) pursuant to Clauses 3.1 (*Creation of Fixed Security*) or 3.2 (*Assignments of Insurances*) and the whole of its property, assets, rights and revenue, situated in Scotland whatsoever present and future.

Covenants

The Chargor shall not, without the prior consent in writing of the Security Trustee, create or permit to subsist any Encumbrance (other than Permitted Liens) on, over or affecting the Charged Assets or any part of them.

Definitions:

"Accounts" means all bank accounts held by the Chargor with its bank(s) from time to time;

"Account Proceeds" means all the amounts (including interest) from time to time standing to the credit of any bank account of the Chargor with any bank, building society or other financial institution including the Accounts and the debts represented thereby;

"Charged Assets" means the property mortgaged, charged or assigned pursuant to Clause 3 (*Security*) of the Debenture as described under "short particulars of all the property mortgaged or charged" on Continuation Sheet No. 1 of this form ;

"Credit Agreement" means the senior secured credit agreement dated 26 February 2003 (as amended, amended and restated, supplemented or otherwise modified from time to time) between Crown Cork & Seal Company Americas, Inc., a Pennsylvania corporation (the **"U.S. Borrower"**), Crown European Holdings S.A., a corporation organised under the laws of France (the **"Euro Borrower"**, each of the subsidiary borrowers, the **"Subsidiary Borrowers"** and together with the U.S. Borrower and the Euro Borrower, the **"Borrowers"**), Crown Cork & Seal Company, Inc. (**"CCSC"**), Crown Holdings, Inc. (**"Crown Holdings"**) and Crown International, Inc. (**"Crown International"**), as Parent Guarantors, the financial institutions from time to time party thereto (the **"Lenders"**), and Citicorp North America, Inc., as administrative agent (in such capacity, the **"Administrative Agent"**) for the Term B Dollar Lenders and Revolving Dollar Lenders, Citibank International plc, as administrative agent (in such capacity, the **"U.K. Administrative Agent"**) for the Term B Euro Lenders and the Revolving Euro Lenders, Deutsche Bank Securities Inc. (**"DBSI"**), as syndication agent (in such capacity, the **"Syndication Agent"**), Deutsche Bank Securities Inc. and Salomon

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Crown UK Holdings Limited

Company Number 3182537

Smith Barney Inc. ("SSBI"), as joint lead arrangers and bookrunners (the **"Joint Lead Arrangers"** and the **"Joint Bookrunners"**), ABN AMRO BANK N.V. (as the **"Documentation Agent"**) and ABN AMRO INCORPORATED (as a **"Joint Bookrunner"**), the **"Credit Agreement"**; which term shall also include and refer to one or more successor or replacement facilities whether or not with a different group of agents or lenders and whether or not with different obligors upon the U.K. Administrative Agent's acknowledgement of the termination of the predecessor Credit Agreement), pursuant to which the Lenders have agreed to make certain Loans (as defined in the Credit Agreement and hereinafter referred to as the **"Loans"**) to or for the account of the Borrowers upon the terms and subject to the conditions set forth in the Credit Agreement;

"Debts" means all of the Chargor's present and future book and other debts, revenues and monetary claims, whether actual or contingent, and whether originally owing to the Chargor or purchased or acquired by it, and all things in action which may give rise to any debt, revenue or monetary claim and the benefit of any related security, guarantee or other rights of any nature relating thereto and any proceeds of any of the above excluding any Account Proceeds;

"Encumbrance" means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement having a similar effect;

"Euro Borrower" shall have the meaning ascribed to it under the Credit Agreement;

"Excluded Companies" means CarnaudMetalbox Bevcn Plc (Company Number 00394640), CarnaudMetalbox Aerosols (UK) Plc (Company Number 00332958), Metalbox Employees Funds Trustee Limited (Company Number 00238319), Metalbox Life Funds Trustee Limited (Company Number 01428643), Metalbox Pension Trustees Limited (Company Number 01432360), CarnaudMetalbox Closures Plc (Company Number 00757863), CMB Performance Plastics Limited (Company Number 00985036), Metalbox Limited (Company Number 02431163), CMB Charities Limited (Company Number 00584211), CMB Bottles and Closures Ltd (Company Number 00561539), Thomas Ashton Limited (Company Number 01216216), The CarnaudMetalbox Benevolent Fund Limited (Company Number 00492051), Metgate Developments Limited (Company Number 01618686), The Can Makers Limited (Company Number 01729487), Crown Cork & Seal Finance No. 2 Plc (Company Number 04195295);

"Excluded Rights" means rights and benefits arising in respect of the Excluded Securities;

"Excluded Securities" means all of the Chargor's right, title, benefit and interest in all stocks, shares, bonds, notes, warrants and other securities of any kind whatsoever whether in bearer or registered form whether the same are held directly by or to the order of the Chargor or by any trustee, fiduciary, clearance system in any of the Excluded Companies;

"Financing Documents" means; collectively, the Credit Documents, Second Lien Notes Documents, the Third Lien Notes Documents, the Bank Related Hedging Agreements, the Bank Related Cash Management Agreements, the Additional Second Lien Indebtedness Documents and the Additional Third Lien Indebtedness Documents (all as more particularly described in the Credit Agreement);

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Crown UK Holdings Limited

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"Insurance Policies" means all material present and future contracts or policies of insurance (including life policies) in which the Chargor has an interest (to the extent of the Chargor's interest) or in which it may from time to time have an interest (whether solely, jointly, as loss payee or otherwise);

"Insurance Proceeds" means all monies from time to time payable to the Chargor under or pursuant to the Insurance Policies, including (without limitation) the refund of any premiums;

"Intellectual Property Rights" means:

- (A) all of the property specified in Schedule 2 (*Intellectual Property*) of the Debenture; and
- (B) all patents, patent applications, trade marks and service marks (whether registered or not), trade mark and/or service mark applications, trade names, registered designs, design rights, copyrights, computer software, know-how, trade secrets, inventions and other intellectual property rights and interests, whether registered or unregistered, the benefit of all applications and the rights to use such assets and all Related Property Rights which the Chargor owns now or in the future;

"Permitted Lien" shall have the meaning ascribed to it under the Credit Agreement;

"Real Property" means:

- (A) all of the freehold and/or leasehold property of the Chargor specified in Schedule 1 (*Real Property*) to the Debenture; and
- (B) all freehold and leasehold property or immovable property of the Chargor situate in England or Wales (other than the property referred to in paragraph (A)); and
- (C) any buildings, fixtures (including trade fixtures but excluding tenants fixtures), fittings, fixed plant or machinery from time to time on or forming part of the property of the Chargor referred to in paragraphs (A) and (B) above; and
- (D) the Related Property Rights;

"Related Property Rights" means, in relation to any property or asset or Chargor:

- (A) the proceeds of sale and/or other realisation of that property or asset (or any part thereof or interest therein (to the extent of the Chargor's interest));
- (B) any right to enforce the terms of that property or asset and to the receipt of damages for non-performance related to that property or asset (to the extent of the Chargor's interest);
- (C) all security, options, agreements, rights, easements, benefits, indemnities, guarantees, warranties or covenants for title in respect of such property or asset; and

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Crown UK Holdings Limited

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- (D) all rights under any lease, licence or agreement for lease, sale or use in respect of such property or asset;

"Related Securities Rights" means all allotments, rights, benefits and advantages (including all voting rights) at any time accruing, offered or arising in respect of or incidental to any Securities and all money or property accruing or offered at any time by way of conversion, redemption, bonus, preference, option, dividend, distribution, interest or otherwise in respect of Securities;

"Secured Parties" means the Security Trustee (for its benefit and for the benefit of the Lenders), the U.K. Administrative Agent, the Syndication Agent, the Joint Lead Arrangers, the Bank Related Hedging Exchangers, the Bank Related Cash Management Exchangers, the Second Lien Trustee (for its benefit and for the benefit of the holders of the Second Lien Notes) and in the event any obligations in respect of any Additional Second Lien Indebtedness are to be secured by this Debenture, the Additional Second Lien Indebtedness Representative in respect of such Additional Second Lien Indebtedness (for its benefit and for the benefit of the holders of such Additional Second Lien Indebtedness), the Third Lien Trustee (for its benefit and for the benefit of the holders of the Third Lien Notes) and in the event any obligations in respect of any Additional Third Lien Indebtedness are to be secured by this Debenture, the Additional Third Lien Indebtedness Representative in respect of such Additional Third Lien Indebtedness (for its benefit and for the benefit of the holders of such Additional Third Lien Indebtedness) (all as more particularly described in the Credit Agreement);

"Securities" means all of the Chargor's right, title, benefit and interest in all stocks, shares, bonds, notes, warrants and other securities of any kind whatsoever whether in bearer or registered form, and all other interests in any person and all Related Securities Rights whether the same are held directly by or to the order of the Chargor or by any trustee, fiduciary, clearance system (including any depository for any clearance system and any other person whose business is or includes the provision of clearance services or the provision of security accounts or any nominees or depository for any such person), custody system, settlement system (including Crestco Limited for the London Stock Exchange plc and the Central Gilts Office Service for transactions in gilt edged stocks and any nominees thereof) or custodian on behalf of the Chargor or whether the same have been delivered to or to the order of the Lender or its nominee including all Related Property Rights and all rights against any such trustee, fiduciary, clearance system or other person holding such to the order of the Chargor;

"Security Trust Deed" means a security trust deed dated 26 February 2003 between (1) the Security Trustee; (2) Citicorp Trustee Company Limited (as the **"Euro Collateral Agent"**) and (3) the Chargor and others (as **"Pledgors"**); and

"Shares" means the shares listed in Schedule 3 of the Debenture.

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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. 03182537

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 26th FEBRUARY 2003 AND CREATED BY CROWN UK HOLDINGS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM EURO BORROWER TO CITICORP TRUSTEE COMPANY LIMITED 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 13th MARCH 2003.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 14th MARCH 2003.

2003



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —