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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

13

03227453

Name of company

* INTERTEK TESTING SERVICES LIMITED (the "Parent")

Date of creation of the charge

8 November 1996

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

A Share Pledge Agreement dated 8 November 1996 (the "Pledge Agreement")
between the Parent and the Security Trustee

Amount secured by the mortgage or charge

The full and punctual payment performance and discharge of the whole of
the Secured Obligations.

Definitions - See Schedule 1

A-

a- The Company

2d

7- Service facility Agreement

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

Bankers Trust Company
1 Appold Street, Broadgate, London EC2A 2HE United Kingdom (as Security
Trustee for the Beneficiaries)

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

Clifford Chance
200 Aldersgate Street
London EC1A 4JJ
Ref: B0838/05500

USER16\LFORMS\FORM.3

Time critical reference

For official use
Mortgage Section

Post room



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1. The Parent grants a nantissement de premier rang (first priority pledge) to the Security Trustee, as a gage under Articles 2075 and 2076 of the French Civil Code, over the Pledged Shares, as well as over any shares or other securities that the Parent may receive in substitution for or in addition to such Pledged Shares as a result of any exchange, regrouping, division, or subscription, in cash or otherwise, with respect to the Pledged Shares, which shall be part of the Pledged Shares, provided that unless an Event of Default pursuant to which the Agent has taken any action under Clause 28(a), (b), (c) or (d) of the Senior Facility Agreement has occurred, the Parent shall have full rights to receive all cost dividends paid, and to exercise all voting rights, in respect of the Pledged Shares.

2. The Parent shall at any time and from time to time, at its expense, promptly execute and deliver all such further instruments and documents, and take all such further action, as may be reasonably necessary or appropriate or as the Security Trustee may reasonably request, in order to perfect and protect any security interest granted or purported to be granted under the Pledge Agreement or to enable the Security Trustee, to exercise and enforce their rights and remedies with respect to any Pledged Shares.

Particulars as to commission allowance or discount (note 3)

NONE

Signed

Clifford Chance

Date

20.11.96

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.

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**Particulars of a mortgage or charge
(continued)**

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

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Company Number

03227453

Name of Company

INTERTEK TESTING SERVICES LIMITED (the "Parent")

Limited*

* delete if
inappropriate

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

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Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)

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bold block lettering

3. The Parent may not assign or transfer or purport to assign or transfer any or all of its rights and/or obligations under the Pledge Agreement without the prior written consent of the Security Trustee.

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SCHEDULE 1

"**Agent**" means Bankers Trust Company;

"**Approved Affiliate Bank**" means an affiliate of a Bank which (i) the Agent has agreed may be a Hedge Counterparty and (ii) is or has become a party to the Intercreditor Deed pursuant to and in accordance with the provisions thereof;

"**Arranger**" means Bankers Trust International plc;

"**Banks**" means the financial institutions named in the First Schedule of the Senior Facility Agreement;

"**Beneficiaries**" means the Agent, the Arranger, the Banks, each Hedge Counterparty and the Security Trustee, and "**Beneficiary**" means any of them;

"**Closing Date**" means 8th November, 1996;

"**Commitment**" means, in relation to any Bank, the aggregate amount of such Bank's Term Commitment and such Banks' Revolving Commitment;

"**Company**" means Testing Holdings France EURL;

"**Event of Default**" means any of the events specified in Clause 28.1 of the Senior Facility Agreement;

"**Fronting Bank**" means Bankers trust Company or such alternative Bank as may have agreed in writing with the parent and the Agent to issue any Letter of Credit in accordance with the provisions of the Senior Facility Agreement;

"**Group**" means the Parent and its subsidiaries from time to time;

"**Group Equity**" means any member of the Group;

"**Hedge Counterparty**" means any Bank or any Approved Affiliate Bank which is a party to an outstanding Hedging Agreement with any Group Entity from time to time and is a party to the

Intercreditor Deed;

"Hedging Agreements" means the agreements entered into by Group Entities in relation to Permitted Treasury Transactions;

"High Yield Issue" means the senior subordinated debt securities of Intertek Finance Plc in an amount of U.S.\$203,000,000 on terms approved in writing by the Agent acting on the instructions of an Instructing Group (acting reasonably);

"High Yield Issue Trustee" means such person who is the trustee of the High Yield Issue;

"Initial Borrowers" means each company listed in Part I of the Second Schedule of the Senior Facility Agreement (each an **"Initial Borrower"**, and together the **"Initial Borrowers"**);

"Initial Guarantors" means each company listed in Part II of the Second Schedule of the Senior Facility Agreement (each an **"Initial Guarantor"**, and together the **"Initial Guarantors"**);

"Instructing Group" means a Bank or group of Banks whose aggregate Commitments, calculated on the date on which the Agent seeks instructions from the Banks, amount (or, if each Bank's Commitment has been reduced to zero, did immediately before such reduction to zero, amount) in aggregate to at least sixty six and two thirds per cent. (66²/₃%) of the aggregate of the Total Commitments;

"Intercreditor Deed" means the deed in the agreed form dated 8 November 1996 between (inter alia) the Parent, the Initial Borrowers, the Initial Guarantors, the Banks, the Agent, the Security Trustee, the Hedge Counterparties, the High Yield Issue Trustee and each of the institutional Investors;

"Permitted Treasury Transactions" means the Treasury Transactions referred to in paragraph D6 of the Fourth Schedule of the Senior Facility Agreement and any other Treasury Transactions entered into from time to time pursuant to a hedging strategy to be agreed between the Parent and the Agent on behalf of an Instructing Group and the hedging of the currency risk arising in the ordinary course of trading for periods of not more than twelve months;

"Pledged Shares" means the pledge over 100% of the Share Capital of the Company which the Parent has agreed to create on the terms and conditions of the Pledge Agreement as security for its obligations under the Senior Facility Agreement;

"Revolving Commitment" means, in relation to a Bank at any time and save as otherwise provided

in the Senior Facility Agreement the amount set opposite its name under the heading "**Revolving Commitment**" in the First Schedule of the Senior Facility Agreement;

"**Secured Obligations**" means all sums and liabilities covenanted to be paid and discharged by the Parent under the terms of the Senior Facility Agreement;

"**Security Trustee**" means Bankers Trust Company, its successors and permitted assigns;

"**Senior Facility Agreement**" means an agreement entered into on 8 October, 1996 (as amended by the First Supplemental Agreement dated 8th November 1996) between the Parent, the Initial Borrowers, the Initial Guarantors, the Arranger, the Agent, the Security Trustee and the Banks;

"**Term A Commitment**" means, in relation to any Bank at any time and save as otherwise provided in the Senior Facility Agreement, the amount set opposite its name under the heading "**Term A Commitment**" in the First Schedule of the Senior Facility Agreement;

"**Term B Commitment**" means, in relation to any Bank at any time and save as otherwise provided in the Senior Facility Agreement, the amount set opposite its name under the heading "**Term B Commitment**" in the First Schedule of the Senior Facility Agreement;

"**Term Commitment**" means, in relation to any Bank at any time and save as otherwise provided in the Senior Facility Agreement, the aggregate of its Term A Commitment and Term B Commitment;

"**Total Commitments**" means the aggregate for the time being of the Bank's Commitments;

"**Treasury Transaction**" means any currency or interest purchase, cap or collar agreement, forward rate agreements, interest rate or currency future or option contract, foreign exchange or currency purchase or sale agreement (excluding any spot foreign exchange or currency purchase or sale agreement entered into to hedge the commercial exposure of the Group's trade and not for speculative or investment purposes) and any similar agreement, interest rate swap, currency swap or combined interest rate and currency swap agreement and any other similar agreement entered into on or after the Closing date by any Group Entity;

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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. 03227453

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SHARE PLEDGE AGREEMENT DATED THE 8th NOVEMBER 1996 AND CREATED BY INTERTEK TESTING SERVICES LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO BANKERS TRUST COMPANY UNDER THE TERMS OF THE SENIOR FACILITY AGREEMENT DATED 8th OCTOBER 1996 WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 20th NOVEMBER 1996.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 26th NOVEMBER 1996.

A handwritten signature in cursive script, reading "P. Davies".

PHIL DAVIES

for the Registrar of Companies

LC Sh
26-11-96



C O M P A N I E S H O U S E

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