

MG01

Particulars of a mortgage or charge

131986/13



A fee is payable with this form.

We will not accept this form unless you send the correct fee
Please see 'How to pay' on the last page



What this form is for

You may use this form to register
particulars of a mortgage or charge
in England and Wales or Northern
Ireland



What this form is NOT for

You cannot use this form to
particulars of a charge for a
company. To do this, please
form MG01s

TUESDAY



LD5 19/10/2010 38
COMPANIES HOUSE

1

Company details

Company number 0 5 9 3 4 8 8 5

Company name in full Tulip UK Holdings (No 3) Limited (the "Company")

3

For official use

Filing in this form

Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2

Date of creation of charge

Date of creation d0 d7 m1 m0 y2 y0 y1 y0

3

Description

Please give a description of the instrument (if any) creating or evidencing the
charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'

Description

Fixed and floating security document (the "**Debenture**") dated 7 October 2010 between, amongst
others, the Company and Citibank, N A, London Branch, as trustee for the Secured Parties on the
terms and conditions set out in the Intercreditor Agreement (the "**Security Trustee**" which
expression shall include any person for the time being appointed as trustee or as an additional
trustee for the purpose of, and in connection with, the Intercreditor Agreement)

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Amount secured

Please give us details of the amount secured by the mortgage or charge

Amount secured

Please see continuation pages

Continuation page

Please use a continuation page if
you need to enter more details

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Mortgagee(s) or person(s) entitled to the charge (if any)

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge

Continuation page

Please use a continuation page if you need to enter more details

Name

Citibank, N A , London Branch

Address

Citigroup Centre, 25 Canada Square, Canary Wharf
London

Postcode

E 1 4 5 L B

Name

Address

Postcode

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Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Continuation page

Please use a continuation page if you need to enter more details

Short particulars

Please see attached continuation pages.

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Particulars as to commission, allowance or discount (if any)

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his

- subscribing or agreeing to subscribe, whether absolutely or conditionally, or
- procuring or agreeing to procure subscriptions, whether absolute or conditional,

for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered

Commission allowance
or discount

Nil

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Delivery of instrument

You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860). If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 866)

We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 870). The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it. Where a body corporate gives the verification, an officer of that body must sign it. We will also accept a verified copy where section 867(2) applies (property situated in another part of UK)

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Signature

Please sign the form here

Signature

Signature

X Linklaters LLP X

This form must be signed by a person with an interest in the registration of the charge

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Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record.

Contact name Cecil Leung

Company name Linklaters LLP

Address One Silk Street

Post town London

County/Region London

Postcode EC2Y8HQ

Country England

DX DX 10 London / City

Telephone 020 7456 2000



Certificate

We will send your certificate to the presenter's address if given above or to the Company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following

- ☒ The company name and number match the information held on the public Register
- ☒ You have included the original deed with this form
- ☒ You have entered the date the charge was created
- ☒ You have supplied the description of the instrument
- ☒ You have given details of the amount secured by the mortgagee or chargee
- ☒ You have given details of the mortgagee(s) or person(s) entitled to the charge
- ☒ You have entered the short particulars of all the property mortgaged or charged
- ☒ You have signed the form
- ☒ You have enclosed the correct fee



Important information

Please note that all information on this form will appear on the public record.



How to pay

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

Make cheques or postal orders payable to 'Companies House'.



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below:

For companies registered in England and Wales:
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland:
The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland:
The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

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Amount secured

Please give us details of the amount secured by the mortgage or charge

Amount secured

Tulip UK Holdings (No.3) Limited - 05934885

The "**Secured Obligations**" which are defined in the Debenture as meaning all the obligations covenanted to be discharged by the Company in Clause 2.1 (*Covenant to pay*) of the Debenture, which are obligations which the Company or any Obligor may at any time have to the Security Trustee (whether for its own account or as trustee for the Secured Parties) or any of the other Secured Parties under or pursuant to the Finance Documents (including the Debenture) including any liability in respect of any further advances made under the Finance Documents, whether present or future, actual or contingent (and whether incurred solely or jointly and whether as principal or as surety or in some other capacity)

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Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

Tulip UK Holdings (No.3) Limited - 05934885

1 FIXED CHARGES, ASSIGNMENTS AND FLOATING CHARGE

1 1 Fixed Charges

- 1 1 1 The Company charged with full title guarantee in favour of the Security Trustee as trustee for the Secured Parties as security for the payment and discharge of the Secured Obligations, by way of first fixed charge (which so far as it relates to land in England and Wales vested in it at the date of the Debenture shall be a charge by way of legal mortgage) all its right, title and interest from time to time in and to (subject to obtaining any necessary consent to such mortgage or fixed charge from any third party) the Real Property
- 1 1 2 The Company charged with full title guarantee in favour of the Security Trustee as trustee for the Secured Parties as security for the payment and discharge of the Secured Obligations, by way of first fixed charge all its right, title and interest from time to time in and to (subject to obtaining any necessary consent to such fixed charge from any third party) the Tangible Moveable Property
- 1 1 3 The Company charged with full title guarantee in favour of the Security Trustee as trustee for the Secured Parties as security for the payment and discharge of the Secured Obligations, by way of first fixed charge all its right, title and interest from time to time in and to (subject to obtaining any necessary consent to such fixed charge from any third party) the Accounts
- 1 1 4 The Company charged with full title guarantee in favour of the Security Trustee as trustee for the Secured Parties as security for the payment and discharge of the Secured Obligations, by way of first fixed charge all its right, title and interest from time to time in and to (subject to obtaining any necessary consent to such fixed charge from any third party) the Intellectual Property
- 1 1 5 The Company charged with full title guarantee in favour of the Security Trustee as trustee for the Secured Parties as security for the payment and discharge of the Secured Obligations, by way of first fixed charge all its right, title and interest from time to time in and to (subject to obtaining any necessary consent to such fixed charge from any third party) any goodwill and rights in relation to the uncalled capital of the Company
- 1 1 6 The Company charged with full title guarantee in favour of the Security Trustee as trustee for the Secured Parties as security for the payment and discharge of the Secured Obligations, by way of first fixed charge all its right, title and interest from time to time in and to (subject to obtaining any necessary consent to such fixed charge from any third party) the Investments

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Tulip UK Holdings (No 3) Limited - 05934885

1 1 7 The Company charged with full title guarantee in favour of the Security Trustee as trustee for the Secured Parties as security for the payment and discharge of the Secured Obligations, by way of first fixed charge all its right, title and interest from time to time in and to (subject to obtaining any necessary consent to such fixed charge from any third party) the Shares, all dividends, interest and other monies payable in respect of the Shares and all other Related Rights (whether derived by way of redemption, bonus, preference, option, substitution, conversion or otherwise)

1 1 8 The Company charged with full title guarantee in favour of the Security Trustee as trustee for the Secured Parties as security for the payment and discharge of the Secured Obligations, by way of first fixed charge all its right, title and interest from time to time in and to (subject to obtaining any necessary consent to such fixed charge from any third party) all Monetary Claims and all Related Rights and, to the extent they are not subject to an effective assignment under Clause 3 2 (*Assignment*) of the Debenture, all rights, title and interest under or in respect of the assets listed in Clause 3 2 (*Assignment*) of the Debenture, other than any claims which are otherwise subject to a fixed charge or assignment (at law or in equity) pursuant to the Debenture

1 2 Assignments

The Company assigned and agreed to assign absolutely with full title guarantee to the Security Trustee as trustee for the Secured Parties as security for the payment and discharge of the Secured Obligations all its right, title and interest from time to time in and to each of the following assets (subject to obtaining any necessary consent to that assignment from any third party)

1 2 1 the proceeds of any Insurance Policy and all Related Rights,

1 2 2 all rights and claims in relation to any Assigned Account,

1 2 3 the Specific Contracts including all moneys payable to the Company and any claims, awards and judgments in favour of, receivable or received by the Company, under or in connection with or pursuant to the Specific Contracts,

1 2 4 each Company Loan Agreement including all moneys payable to the Company and any claims, awards and judgments in favour of receivable or received by the Company, under or in connection with or pursuant to each Company Loan Agreement,

1 2 5 each Intra-Group Loan Agreement including all moneys payable to the Company and any claims, awards and judgments in favour of receivable or received by the Company, under or in connection with or pursuant to each Intra-Group Loan Agreement, and

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Please give the short particulars of the property mortgaged or charged

Short particulars

Tulip UK Holdings (No.3) Limited - 05934885

1 2 6 each DOU Injection Loan including all moneys payable to the Company and any claims, awards and judgments in favour of receivable or received by the Company, under or in connection with or pursuant to each DOU Injection Loan

1 3 Floating Charge

1 3 1 The Company with full title guarantee charged in favour of the Security Trustee as trustee for the Secured Parties as security for the payment and discharge of the Secured Obligations by way of first floating charge all its present and future assets (including assets expressed to be charged by Clause 3 1 (*Fixed Charges*) of the Debenture or assigned by Clause 3 2 (*Assignments*) of the Debenture and undertaking

1 3 2 The floating charge created by the Debenture shall be deferred in point of priority to all fixed Security validly and effectively created by the Company under the Finance Documents in favour of the Security Trustee as trustee for the Secured Parties as security for the Secured Obligations

1 3 3 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating Charge created pursuant to the Debenture

Note (1).

In the Debenture any reference to the "**Security Trustee**", the "**Company**", the "**Agent**" or the "**Secured Parties**" shall be construed so as to include its or their (and any subsequent) successors and any permitted transferees in accordance with their respective interests

In this Form, except to the extent that the context requires otherwise:

"**Account**" means any account opened or maintained by the Company with Citibank, N A , London Branch as account bank or any other person (and any replacement account or subdivision or subaccount of that account), the debt or debts represented thereby and all Related Rights

"**Accession Deed**" means a document substantially in the form set out in Part I of Schedule 7 (*Form of Obligor Accession Deed*) of the Senior Facilities Agreement

"**Additional Borrower**" means a company which becomes a Borrower in accordance with Clause 31 (*Changes to the Obligors*) of the Senior Facilities Agreement

"**Additional Guarantor**" means a company which becomes a Guarantor in accordance with Clause 31 (*Changes to the Obligors*) of the Senior Facilities Agreement

"**Administrator**" means an administrator appointed under Schedule B1 to the Insolvency Act 1986

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Short particulars

Tulip UK Holdings (No.3) Limited - 05934885

"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, provided that (i) for the purposes of The Royal Bank of Scotland plc, Affiliate shall include The Royal Bank of Scotland N V and any of its Affiliates, and (ii) for the purposes of The Royal Bank of Scotland N V, Affiliate shall include the Royal Bank of Scotland plc and any of its Affiliates, but in each case shall not include (a) the UK government or any member or instrumentality thereof, including Her Majesty's Treasury and UK Financial Investments Limited (or any directors, officers, employees or entities thereof), or (b) any persons or entities controlled by or under common control with the UK government or any member or instrumentality thereof (including Her Majesty's Treasury and UK Financial Investments Limited) and which are not part of The Royal Bank of Scotland Group plc and its subsidiary or subsidiary undertakings (including The Royal Bank of Scotland N V and each of its subsidiary or subsidiary undertakings)

"Agent" means The Royal Bank of Scotland plc

"Ancillary Document" means each document relating to or evidencing the terms of an Ancillary Facility

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

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

"Arrangers" mean BNP Paribas S A, Bank of America, N A, Credit Agricole CIB, Citigroup Global Markets Asia Limited, Cooperatieve Centrale Raiffeisen-Boerenleenbank B A (trading as Rabobank International), Singapore branch, Deutsche Bank A G, London Branch, HSBC Bank plc, ICICI Bank Limited, Bahrain Branch, ICICI Bank Limited, New York Branch, ING Bank N V, J P Morgan Securities (Asia Pacific) Limited, Standard Chartered Bank, State Bank of India, The Royal Bank of Scotland N V, and The Royal Bank of Scotland plc

"Assigned Account" means any Account that may from time to time be identified in writing as an Assigned Account by the Security Trustee (acting on the instructions of the Agent)

"Bookrunners" mean BNP Paribas S A, Bank of America, N A, Crédit Agricole CIB, Citigroup Global Markets Asia Limited, Cooperatieve Centrale Raiffeisen-Boerenleenbank B A (trading as Rabobank International), Singapore branch, Deutsche Bank A G, London Branch, HSBC Bank plc, ICICI Bank Limited, Bahrain Branch, ICICI Bank Limited, New York Branch, ING Bank N V, J P Morgan Securities (Asia Pacific) Limited, Standard Chartered Bank, State Bank of India, The Royal Bank of Scotland N V, and The Royal Bank of Scotland plc

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Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

Tulip UK Holdings (No.3) Limited - 05934885

"Bank Guarantee" means

- (a) a letter of credit, substantially in the form set out in Schedule 11 (*Form of Bank Guarantee*) of the Senior Facilities Agreement or in any other form requested by TSUKH and agreed by the Agent and the Issuing Bank, or
- (b) any bank guarantee, indemnity or other instrument in a form requested by a Borrower (or TSUKH on its behalf) and agreed by the Agent and the Issuing Bank

"Borrower" means an Original Borrower or an Additional Borrower unless it has ceased to be a Borrower in accordance with Clause 31 (*Changes to the Obligors*) of the Senior Facilities Agreement

"Charged Property" means all the assets and undertaking of the Company which from time to time are the subject of the Security created or expressed to be created in favour of the Security Trustee by or pursuant to the Debenture

"Charges" means all or any of the Security created or expressed to be created by or pursuant to the Debenture

"CNBV" means Tata Steel Nederland B V (formerly Corus Nederland B V) (a company incorporated in the Netherlands with registration number 34005278)

"Collateral Rights" means all rights, powers and remedies of the Security Trustee provided by or pursuant to the Debenture or by law

"Company Loan" means any loan made by the Company to any member of the Group

"Company Loan Agreement" means any loan agreement entered into between the Company and any member of the Group in the form agreed between the Agent and TSUKH from time to time and, following the Senior Discharge Date any loan agreement between the Company and any member of the Group from time to time, and includes any Company Loan and any DOU Injection Loan

"Compliance Certificate" means a certificate substantially in the form set out in Part I of Schedule 9 (*Certificates*) of the Senior Facilities Agreement

"Corus Group" means Corus Group Limited (a company incorporated in England and Wales under company number 03811373)

"Delegate" means any delegate, agent, attorney or co-trustee appointed by the Security Trustee

"DOU Certificate" means a certificate substantially in the form set out in Part II of Schedule 9 (*Certificates*) of the Senior Facilities Agreement

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Please give the short particulars of the property mortgaged or charged

Short particulars

Tulip UK Holdings (No.3) Limited - 05934885

"DOU Injection Loan" means any amount received by TSUKH pursuant to the Tata India Support Undertaking

"DOU Security" means the fixed and floating security document dated 7 October 2010 (including a security assignment in relation to the Tata India Support Undertaking) entered into by TSUKH and any other document entered into by any Obligor or other member of the Group creating or expressed to create any Security in favour of the Finance Parties in respect of the obligations of Tata India or any Obligor or other member of the Group under or in respect of the Tata India Support Undertaking, and designated as DOU Security by the Agent and TSUKH

"Event of Default" means any event or circumstances specified as such in Clause 28 (*Events of Default*) of the Senior Facility Agreement

"Existing CNBV Share Pledge" means the Dutch law governed share pledge in favour of the Security Trustee over the entire issued share capital in CNBV dated 20 December 2007

"Existing Corus Group Debenture" means the fixed and floating security document between Corus Group and the Security Trustee dated 21 December 2007

"Existing Corus Group Share Charge" means the English law governed share charge in favour of the Security Trustee over the entire issued share capital in Corus Group dated 21 December 2007

"Existing Corus UK Debenture" means the fixed and floating security document between Tata Steel UK Limited (a company incorporated in England and Wales with registration number 2280000) and the Security Trustee dated 21 December 2007

"Existing Shared Security Document" means the Existing CNBV Share Pledge, the Existing Corus Group Debenture, the Existing Corus Group Share Charge and the Existing Corus UK Debenture

"Facility" means a Term Facility or a Revolving Facility

"Facility A" means the term loan facility made available under paragraph (a)(i) of Clause 2.1 (*The Facilities*) of the Senior Facilities Agreement by the Facility A Lenders to Tata Steel Netherlands Holdings B V (formerly Tata Steel Netherlands B V) (a company incorporated in the Netherlands with registration number 34255148)

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Please give the short particulars of the property mortgaged or charged

Short particulars

Tulip UK Holdings (No 3) Limited - 05934885

"Facility A Lender" means

- (a) BNP Paribas S A ,
- (b) Bank of America, N A ,
- (c) Crédit Agricole CIB,
- (d) Citicorp Securities Asia Pacific Limited,
- (e) Coöperatieve Centrale Raiffeisen-boerenleenbank B A (trading as Rabobank International), Singapore Branch,
- (f) Deutsche Bank A G , London Branch,
- (g) HSBC Bank plc,
- (h) ING Bank N V ,
- (i) J P Morgan Chase Bank N A , London Branch,
- (j) Standard Chartered Bank,
- (k) State Bank of India, or
- (l) The Royal Bank of Scotland plc, and
- (m) any bank, financial institution, trust, fund or other entity which has become a Facility A Lender in accordance with Clause 29 (*Changes to the Lenders*) of the Senior Facilities Agreement

"Facility B" means Facility B1 or Facility B2

"Facility B Lender" means a Facility B1 Lender or Facility B2 Lender

"Facility B1" means the term loan facility made available under paragraph (a)(ii)(A) of Clause 2.1 (*The Facilities*) of the Senior Facilities Agreement by the Facility B Lenders to Tata Steel Netherlands Holdings B V (formerly Tata Steel Netherlands B V) (a company incorporated in the Netherlands with registration number 34255148)

"Facility B1 Lender" means State Bank of India, and any bank, financial institution, trust, fund or other entity which has become a Facility B1 Lender in accordance with Clause 29 (*Changes to the Lenders*) of the Senior Facilities Agreement

"Facility B2" means the term loan facility made available under paragraph (a)(ii)(B) of Clause 2.1 (*The Facilities*) of the Senior Facilities Agreement by the Facility B Lenders to Tata Steel Netherlands Holdings B V (formerly Tata Steel Netherlands B V) (a company incorporated in the Netherlands with registration number 34255148)

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Short particulars of all the property mortgaged or charged

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Short particulars

Tulip UK Holdings (No.3) Limited - 05934885

"Facility B2 Lender" means ICICI Bank Limited, Bahrain Branch and ICICI Bank Limited, New York Branch, and any bank, financial institution, trust, fund or other entity which has become a Facility B2 Lender in accordance with Clause 29 (*Changes to the Lenders*) of the Senior Facilities Agreement

"Fee Letter" means

(a) any letter or letters dated on or about the date of the Senior Facilities Agreement between any of the Arrangers and/or Bookrunners and TSUKH and/or a Shareholder Affiliate, relating to certain mandate arrangements and related fees or setting out any of the fees referred to in Clause 17 (*Fees*) of the Senior Facilities Agreement,

(b) any letter or letters dated on or about the date of the Senior Facilities Agreement, as the case may be, (i) the Agent and TSUKH, (ii) the Security Trustee and TSUKH, or (iii) the Issuing Bank and TSUKH, setting out any of the fees referred to in Clause 17 (*Fees*) of the Senior Facilities Agreement, and

(c) any agreement setting out fees payable to a Finance Party referred to in Clause 17 4 (*Fees payable in respect of Bank Guarantees*) of the Senior Facilities Agreement or Clause 17 5 (*Interest, commission and fees on Ancillary Facilities*) of the Senior Facilities Agreement or under any other Finance Document

"Finance Documents" means the Senior Facilities Agreement, the Mandate Letter, any Accession Deed, any Ancillary Document, any Compliance Certificate, any DOU Certificate, any Fee Letter, any Hedging Agreement, the Intercreditor Agreement, the Previous Intercreditor Agreement, the Previous Intercreditor Agreement Amendment Deed, any Subordination Agreement, any Resignation Letter, any Selection Notice, any Transaction Security Document, any Utilisation Request, the Tata India Support Undertaking and any other document designated as a "Finance Document" by the Agent and TSUKH

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

"Group" means TSUKH and each of its Subsidiaries from time to time

"Guarantor" means an Original Guarantor or an Additional Guarantor, unless it has ceased to be a Guarantor in accordance with Clause 31 (*Changes to the Obligors*) of the Senior Facilities Agreement

"Hedge Counterparty" means a Lender, or an Affiliate of a Lender, which is an Original Hedge Counterparty or which has become a party as a Hedge Counterparty in accordance with Clause 29 12 (*Accession of Hedge Counterparties*) of the Senior Facilities Agreement and which, in each case, has become a party to the Intercreditor Agreement as a Hedge Counterparty in accordance with the provisions of the Intercreditor Agreement

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Tulip UK Holdings (No.3) Limited - 05934885

"Hedging Agreement" any master agreement, confirmation, schedule or other agreement to be entered into by a Borrower and a Hedge Counterparty for the purpose of hedging currency and interest rate liabilities in relation to the Term Facilities in accordance with the Hedging Letter

"Hedging Letter" means a letter dated on or about the date of the Senior Facilities Agreement between certain of the Arrangers and TSUKH in the agreed form describing the hedging arrangements to be entered into in respect of the currency and interest rate liabilities of the Borrowers in relation to the Term Facilities

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

"Insurance Policy" means any policy of insurance (including life insurance or assurance) in which the Company may from time to time have an interest

"Intellectual Property" means any patents, trade marks, service marks, designs, business names, copyrights, design rights, moral rights, inventions, confidential information, know-how and other intellectual property rights and interests, whether registered or unregistered, the benefit of all applications and rights to use such assets and all Related Rights

"Intercreditor Agreement" means the intercreditor agreement dated on or about the date of the Debenture and made between, among others, the Company, the other Obligors, the Security Trustee, The Royal Bank of Scotland plc as senior agent, the Lenders, the Ancillary Lenders, the Hedge Counterparties, the Pensions Trustees and certain others, each as defined in such agreement as amended, varied, novated, replaced or supplemented from time to time

"Intra-Group Loan Agreements" means any agreements (whether documented or not) or documents relating to intercompany receivables of the Company and Related Rights

"Investments" means

- (a) any stocks, shares, debentures, securities and certificates of deposit (but not including the Shares),
- (b) all interests in collective investment schemes, and
- (c) all warrants, options and other rights to subscribe or acquire any of the investments described in (a) and (b),

in each case whether held directly by or to the order of the Company or by any trustee, nominee, fiduciary or clearance system on its behalf and all Related Rights (including all rights against any such trustee, nominee, fiduciary or clearance system) and in each case now or in the future owned by it or (to the extent of its interest) in which it now or in the future has an interest

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Tulip UK Holdings (No.3) Limited - 05934885

"Issuing Bank" means any Revolving Facility Lender which has notified the Agent that it has agreed to TSUKH's request to be an Issuing Bank pursuant to the terms of the Senior Facilities Agreement (and if more than one Lender has so agreed, such Lenders shall be referred to, whether acting individually or together, as the "Issuing Bank") provided that, in respect of a Bank Guarantee issued or to be issued pursuant to the terms of the Senior Facilities Agreement, the "Issuing Bank" shall be the Issuing Bank which has issued or agreed to issue that Bank Guarantee

1) **"Lender"** means a Facility A Lender, a Facility B Lender or a Revolving Facility Lender

2) **"Mandate Letter"** means the letter between the Arrangers and/or Bookrunners and TSUKH and/or a Shareholder Affiliate dated on or about the date of the Senior Facilities Agreement in relation to arranging and syndication of the Facilities

3) **"Monetary Claims"** means any book and other debts of any nature and monetary claims now or in the future owing to the Company (excluding Accounts) and any proceeds of such debts and claims (including any claims or sums of money deriving from or in relation to any Intellectual Property, any Investment, the proceeds of any Insurance Policy, any court order or judgment, any contract or agreement to which the Company is a party and any other assets, property, rights or undertaking of the Company)

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

5) **"Original Borrowers"** means

- (a) TSUKH,
- (b) Tata Steel Netherlands Holdings B V (formerly Tata Steel Netherlands B V) (a company incorporated in the Netherlands with registration number 34255148),
- (c) Corus Group Limited (formerly Corus Group plc) (a company incorporated in England and Wales with registration number 3811373),
- (d) Tata Steel UK Limited (formerly Corus UK Limited) (a company incorporated in England and Wales with registration number 2280000), and
- (e) CNBV

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Short particulars of all the property mortgaged or charged

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Short particulars

Tulip UK Holdings (No 3) Limited - 05934885

"Original Guarantors" means

- (a) the Company,
- (b) TSUKH,
- (c) Tata Steel Netherlands Holdings B V (formerly Tata Steel Netherlands B V) (a company incorporated in the Netherlands with registration number 34255148)
- (d) Tulip Netherlands (No 1) B V (a company incorporated in the Netherlands with registration number 34270614),
- (e) Tulip Netherlands (No 2) B V (a company incorporated in the Netherlands with registration number 34270610),
- (f) Corus Group Limited (formerly Corus Group plc) (a company incorporated in England and Wales with registration number 3811373),
- (g) Tata Steel UK Limited (formerly Corus UK Limited (a company incorporated in England and Wales with registration number 2280000),
- (h) Corus International Limited (a company incorporated in England and Wales with registration number 747010),
- (i) Corus International (Overseas Holdings) Limited (a company incorporated in England and Wales with registration number 2643008),
- (j) British Steel International B V (a company incorporated in the Netherlands with registration number 14636009),
- (k) British Steel Holdings B V (a company incorporated in the Netherlands with registration number 14636010),
- (l) British Steel Nederland International B V (a company incorporated in the Netherlands with registration number 14636011), and
- (m) CNBV

"Original Hedge Counterparty" means Citibank N A , London Branch, HSBC Bank plc, ICICI Bank Limited, Bahrain Branch, ING Bank N V and Standard Chartered Bank

"Pensions Trustees" means B S Pension Fund Trustee Limited whose registered number is 171830 and whose registered office is at 5th Floor, Centurion House, 24 Monument Street, London EC3R 8BS

"Previous Intercreditor Agreement" means the intercreditor agreement between (among others) the Company, TSUKH, the Pensions Trustees and ABN AMRO Bank N V dated 3 May 2007 as amended and restated from time to time including, for the avoidance of doubt, as amended pursuant to the Previous Intercreditor Agreement Amendment Deed

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Tulip UK Holdings (No.3) Limited - 05934885

"Previous Intercreditor Agreement Amendment Deed" means the amendment deed dated on or before the date of the Intercreditor Agreement between, amongst others, the Pensions Trustees and the Security Trustee pursuant to which certain terms of the Previous Intercreditor Agreement were amended (as between such parties) with effect from the time stated therein

"Real Property" means

- (a) any freehold, leasehold or immovable property, and
- (b) any buildings, fixtures, fittings, fixed plant or machinery from time to time situated on or forming part of such freehold or leasehold property,

and includes all Related Rights

"Receiver" means a receiver or receiver and manager or, where permitted by law, an administrative receiver of the whole or any part of the Charged Property and that term will include any appointee made under a joint and/or several appointment

"Related Rights" means, in relation to any asset

- (a) the proceeds of sale of any part of that asset,
- (b) all rights under any licence, agreement for sale or agreement for lease in respect of that asset,
- (c) all rights, powers, benefits, claims, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of that asset, and
- (d) any monies and proceeds paid or payable in respect of that asset

"Resignation Letter" means a letter substantially in the form set out in Schedule 8 (*Form of Resignation Letter*) of the Senior Facilities Agreement

"Revolving Facility" means the revolving credit facility made available under paragraph (a)(iii) of Clause 2.1 (*The Facilities*) of the Senior Facilities Agreement by the Revolving Facility Lenders to the Borrowers

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Tulip UK Holdings (No.3) Limited - 05934885

"Revolving Facility Lender" means

- (a) BNP Paribas S A ,
- (b) Bank of America, N A ,
- (c) Crédit Agricole CIB,
- (d) Citicorp Securities Asia Pacific Limited,
- (e) Cooperatieve Centrale Raiffeisen-boerenleenbank B A (trading as Rabobank International), Singapore Branch,
- (f) Deutsche Bank A G , London Branch,
- (g) HSBC Bank plc,
- (i) ING Bank N V ,
- (j) J P Morgan Chase Bank N A , London Branch,
- (k) Standard Chartered Bank,
- (l) State Bank of India,
- (m) The Royal Bank of Scotland N V , or
- (n) The Royal Bank of Scotland plc, and
- (o) any bank, financial institution, trust, fund or other entity which has become a Revolving Facility Lender in accordance with Clause 29 (*Changes to the Lenders*) of the Senior Facilities Agreement

"Secured Parties" means each Finance Party and each Ancillary Lender (including any Affiliate of a Lender which is an Ancillary Lender) from time to time, any Receiver or Delegate and each Hedge Counterparty

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

"Selection Notice" means a notice substantially in the form set out in Part II of Schedule 3 (*Requests*) of the Senior Facilities Agreement given in accordance with Clause 15 (*Interest Periods*) of the Senior Facilities Agreement in relation to a Term Facility

"Senior Discharge Date" means the first date upon which all present and future sums, liabilities and obligations (whether actual, contingent, present and/or future) payable or owing by the Obligors (or any other member of the Group which has granted Security under a Transaction Security Document to the Secured Parties under the Finance Documents) to the Secured Parties under the Finance Documents have been unconditionally discharged in full and the Secured Parties have no further obligations owed to them under the Finance Documents

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Tulip UK Holdings (No 3) Limited - 05934885

"Senior Facilities Agreement" means the senior facilities agreement dated on or about the date of the Debenture and made between, among others, the Company, the Original Borrowers, the Original Guarantors, the Lenders, The Royal Bank of Scotland plc as Agent and Citibank N A, London Branch as the Security Trustee, as amended, varied, novated, replaced or supplemented from time to time

"Shares" means all of the shares acquired or to be acquired by the Company in the capital of TSUKH held by, to the order or on behalf of the Company at any time

"Shareholder Affiliate" means Tata India, each of its Holding Companies, Subsidiaries and Affiliates, any trust of which Tata India or any of its Affiliates is a trustee, any partnership of which Tata India or any of its Affiliates is a partner and any trust, fund or other entity which is managed by or under the control of Tata India or any of its Affiliates

"Specific Contracts" means each Hedging Agreement entered into by the Company

"Subordination Agreement" means each subordination agreement required to be delivered to the Agent pursuant to Clause 27 31 (*Intercompany Debt*) of the Senior Facilities Agreement together with any other document entered into by any Obligor or any other person which subordinates the claims of any person to the claims of the Finance Parties under the Finance Documents, each in the agreed form

"Subsidiary" means a subsidiary within the meaning of section 1159 of the Companies Act 2006

"Tangible Moveable Property" means any plant, machinery, office equipment, computers, vehicles and other chattels (excluding any for the time being forming part of the Company's stock in trade or work in progress) and all Related Rights

"Tata India" means Tata Steel Limited (a company incorporated in India with registration number 11-260)

"Tata India Support Undertaking" means the deed of undertaking from Tata India to TSUKH dated on or about the date of the Senior Facilities Agreement or, as the context requires, such amended, supplemented or replacement undertaking as contemplated by Clause 27 34 (*Deed of Undertaking – Material Asset Disposal*) of the Senior Facilities Agreement

"Term Facility" means Facility A or Facility B

"Transaction Documents" means the Finance Documents and the Hedging Agreements

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Tulip UK Holdings (No 3) Limited - 05934885

"Transaction Security Document" means each of the following security documents

- (a) the bank account pledge dated 30 September 2010 made between Tata Steel Netherlands Holdings B V , a company incorporated in Netherlands with registration number 34255148 and Citibank, N A , London Branch,
- (b) the deed of pledge of shares dated 30 September 2010 made between Tata Steel Netherlands Holdings B V , a company incorporated in Netherlands with registration number 34255148 and Citibank, N A , London Branch and Tata Steel Nederland B V , a company incorporated in Netherlands with registration number 34005278,
- (c) the deed of pledge of shares dated 30 September 2010 made between Tata Steel UK Holdings Limited, a company incorporated in England and Wales with registration number 05887351 and Citibank, N A , London Branch and Tulip Netherlands (No 1) B V , a company incorporated in Netherlands with registration number 34270614,
- (d) the deed of pledge of shares dated 30 September 2010 made between Tulip Netherlands (No 2) B V , a company incorporated in Netherlands with registration number 34270610 and Citibank, N A , London Branch and Tata Steel Netherlands Holdings B V , a company incorporated in Netherlands with registration number 34255148,
- (e) the deed of pledge of shares dated 30 September 2010 made between British Steel International B V , a company incorporated in Netherlands with registration number 14636009 and Citibank, N A , London Branch and British Steel Holdings B V , a company incorporated in Netherlands with registration number 14636010,
- (f) the deed of pledge of shares dated 30 September 2010 made between Tulip Netherlands (No 1) B V , a company incorporated in Netherlands with registration number 34270614 and Citibank, N A , London Branch and Tulip Netherlands (No 2) B V , a company incorporated in Netherlands with registration number 34270610,
- (g) the deed of pledge of shares dated 30 September 2010 made between British Steel Holdings B V , a company incorporated in Netherlands with registration number 14636010, Citibank, N A , London Branch and British Steel Nederland International B V , a company incorporated in Netherlands with registration number 14636011,
- (h) the deed of pledge of shares dated 30 September 2010 made between Tata Steel Netherlands Holdings B V , a company incorporated in Netherlands with registration number 34255148 and Citibank, N A , London Branch and British Steel International B V , a company incorporated in Netherlands with registration number 14636009,

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Tulip UK Holdings (No.3) Limited - 05934885

- (i) the share charge dated 7 October 2010 made between Tata Steel Netherlands Holdings B V , a company incorporated in Netherlands with registration number 34255148 and Citibank, N A , London Branch,
- (j) the Debenture,
- (k) the debenture dated 7 October 2010 made between Corus Group Limited, a company incorporated in England and Wales with registration number 3811373 and Citibank, N A , London Branch,
- (l) the debenture dated 7 October 2010 made between Corus International Limited, a company incorporated in England and Wales with registration number 00747010 and Corus International (Overseas Holdings) Limited, a company incorporated in England and Wales with registration number 02643008 and Citibank, N A , London Branch,
- (m) the debenture dated 7 October 2010 made between Tata Steel UK Limited, a company incorporated in England and Wales with registration number 2280000 and Citibank, N A , London Branch, and
- (n) any security document required to be delivered to the Agent pursuant to Part II of Schedule 2 (*Conditions precedent*) of the Senior Facilities Agreement together with each Existing Shared Security Document, each DOU Security and any other document entered into by any Obligor or other member of the Group creating or expressed to create any Security over all or any part of its assets in respect of the obligations of any Obligor or member of the Group under any of the Transaction Documents

"TSUKH" means Tata Steel UK Holdings Limited (a company incorporated in England and Wales with registered number 5887351)

"Utilisation Request" means a notice substantially in the relevant form set out in Parts IA and IB of Schedule 3 (*Requests*) of the Senior Facilities Agreement

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Tulip UK Holdings (No.3) Limited - 05934885

Note (2): The Debenture provides that.

1 CRYSTALLISATION OF FLOATING CHARGE

1.1 Crystallisation: By Notice

The Security Trustee may at any time by notice in writing to the Company convert the floating Charge created by Clause 3.3 (*Floating Charge*) of the Debenture with immediate effect into a fixed Charge as regards any property or assets specified in the notice if

- 1.1.1 an Event of Default has occurred and is continuing, or
- 1.1.2 the Security Trustee reasonably considers (acting on the instructions of the Agent) that any of the Charged Property may be in jeopardy or in danger of being seized or sold pursuant to any form of legal process, or
- 1.1.3 the Security Trustee reasonably considers (acting on the instructions of the Agent) that it is desirable in order to protect the priority of the Security

1.2 Crystallisation: Automatic

Notwithstanding Clause 4.1 (*Crystallisation By Notice*) of the Debenture and without prejudice to any law which may have a similar effect, the floating Charge created by the Company will automatically be converted (without notice) with immediate effect into a fixed Charge as regards all the assets subject to the floating Charge if

- 1.2.1 the Company creates or attempts to create any Security (other than any Security permitted under clause 27.13 (*Negative pledge*) of the Senior Facilities Agreement, over any of its Charged Property, or
- 1.2.2 any person levies or attempts to levy any distress, execution or other process against any of the Charged Property,
- 1.2.3 a resolution is passed or an order is made for the winding-up, dissolution, administration or re-organisation of the Company or an Administrator is appointed to the Company, or
- 1.2.4 any person (who is entitled to do so) gives notice of its intention to appoint an Administrator to the Company or files such a notice with the court

2 NEGATIVE PLEDGE AND DISPOSALS

2.1 Negative Pledge

The Company undertakes that it shall not, at any time during the subsistence of the Debenture, create or permit to subsist any Security over all or any part of its Charged Property nor do anything else prohibited by clause 27.13 (*Negative pledge*) of the Senior Facilities Agreement, other than to the extent permitted pursuant to the Finance Documents

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Tulip UK Holdings (No.3) Limited - 05934885

2 2 No Disposal of Interests

The Company undertakes that it shall not (and shall not agree to) at any time during the subsistence of the Debenture, except as permitted pursuant to the Senior Facilities Agreement or by Clause 7 of the Debenture

- 2 2 1 execute any conveyance, transfer, lease or assignment of, or other right to use or occupy, all or any part of its Charged Property,
- 2 2 2 create any legal or equitable estate or other interest in, or over, or otherwise relating to, all or any part of its Charged Property,
- 2 2 3 (a) grant or vary, or accept any surrender, or cancellation or disposal of, any lease, tenancy, licence, consent or other right to occupy in relation to any of its Charged Property or (b) allow any person any right to use or occupy or to become entitled to assert any proprietary interest in, or right over, its Charged Property, which may, in each case, adversely affect the value of any of its Charged Property or the ability of the Security Trustee to exercise any of the Collateral Rights, or
- 2 2 4 assign or otherwise dispose of any interest in any Account and no right, title or interest in relation to any Account maintained with the Security Trustee, or the credit balance standing to any such Account shall be capable of assignment or other disposal



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

Pursuant to section 869(5) & (6) of the Companies Act 2006

**COMPANY NO. 5934885
CHARGE NO. 3**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A FIXED AND FLOATING SECURITY
DOCUMENT DATED 7 OCTOBER 2010 AND CREATED BY TULIP
UK HOLDINGS (NO.3) LIMITED FOR SECURING ALL MONIES
DUE OR TO BECOME DUE FROM THE COMPANY OR ANY
OBLIGOR TO THE SECURITY TRUSTEE ON ANY ACCOUNT
WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED
INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS
REGISTERED PURSUANT TO CHAPTER 1 PART 25 OF THE
COMPANIES ACT 2006 ON THE 19 OCTOBER 2010

GIVEN AT COMPANIES HOUSE, CARDIFF THE 21 OCTOBER
2010

L.C



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES