

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

593969/10

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

For official use

Company number

[1117]

3601602

Name of company

* Aker Material Handling Limited (the Pledgor)

Date of creation of the charge

23 December 2004

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

A pledge of shares (the Pledge) made between the Pledgor and DnB NOR Bank ASA (as security trustee for and on behalf of itself and the other Secured Parties (as defined below)) (the Security Trustee).

Amount secured by the mortgage or charge

The Pledge secures the due payment and performance in full of the actual, contingent, present and/or future obligations of the Pledgor to the Secured Parties under the Financing Documents (as defined below) (the Secured Obligations).

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

DnB NOR Bank ASA (formerly Union Bank of Norway)
Ovre Slottsgate 3, PO Box 1172 Sentrum
Oslo
Norway

Postcode 0107

Please return

via

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

Denton Wilde Sapte
1 Fleet Place
London
EC4M 7WS

LJL/IMR/44929.00004

Time critical reference

For official Use
Mortgage Section



PMO
COMPANIES HOUSE

LD2
COMPANIES HOUSE

0285

7115.

LR1XQ1N0

0451
04/01/05

Short particulars of all the property mortgaged or charged

Pledge of shares

The Pledgor pledged and delivered shares no. 1-100 representing 100% of the shares in Aker Material Handling AS (the Shares) as security for the due payment and performance in full of the secured obligations.

SEE ATTACHED FAX

Negative Pledge

The Pledgor covenanted not to sell, assign, transfer, charge, pledge, or encumber in any manner the Shares or suffer to exist any encumbrance on the Shares without the prior written consent of the Security Trustee. The Pledgor is permitted to pledge the Shares in favour of Aker ASA as a second priority pledge of the Shares as security under a loan agreement dated 14 July 2000 (as amended from time to time) between the Pledgor and Aker ASA.

Definitions

ART Agreement means the amendment and restatement and transfer agreement entered into on 21 January 2001 between, inter alia, the Pledgor, Credit Suisse First Boston (in various capacities), Aker RGI Holdings AS and DnB NOR Bank ASA.

Credit Agreement means the agreement dated 30 January 1999 (as amended from time to time) between the Pledgor and certain banks as defined therein (including their successors and assigns), Credit Suisse First Boston as Issuing Bank, Facility Agent and Security Trustee (as amended and restated from time to time including by the ART Agreement).

Financing Documents has the meaning given to that term in the Credit Agreement.

Secured Parties has the meaning given to that term in the Credit Agreement.

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

Denton Wilde Sayte

Date 31 December 2004

On behalf of [company] [mortgagee/pledgee] the Security Trustee as pledgee

A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge. (See Note 5)

t 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

DentonWildeSapte...

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Fax transmission

Date	7 January 2005	Total pages	(including this one)
To	The Registrar of Companies FAO Maria Williams	F	029 20380827
Company	Companies House	T	029 20380847
From	Lawrence Low	F	+44 (0)20 7246 7777
Our ref	LJL/IMR/44929.00004	T	+44 (0)20 7320 6340
Email	lawrence.low@dentonwildesapte.com		

Aker Material Handling Limited (3601602) (the Company)

We refer to a pledge of shares dated 23 December 2004 (the **Pledge**) and a Form 395 (the **Form**) submitted to you on 31 December 2004.

Further to the telephone conversation between yourself and Lawrence Low, of this Firm, we confirm that our client, DnB NOR Bank ASA, as security trustee (the **Security Trustee**), under Clause 3 of the Pledge is entitled to receive dividends, and other payments and distributions in respect of the shares pledged by the Company. We would be grateful, if as discussed, the Security Trustee's right to dividends is recorded by Companies House in the short particulars of all the property mortgaged or charged on the Form and charge certificate.

We hope that this fax meets your requirements. If you require any further assistance with this matter please do not hesitate to contact Gary Smith of this Firm on 020 7246 7267.

Yours faithfully



Denton Wilde Sapte

This fax is intended only for the addressee(s) named above and may contain confidential or privileged information. If you are neither a named addressee nor the person responsible for delivering the message to a named addressee, please telephone us immediately. The contents should not be disclosed to any other person nor copies taken.

IF ANY PART OF THIS FAX IS ILLEGIBLE, PLEASE CONTACT THE FAX SUPERVISOR ON 020 7246 7614

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A LIST OF OUR OFFICER PARTNERS' NAMES & THEIR QUALIFICATIONS IS OPEN TO INSPECTION AT THE ABOVE ADDRESS.
OUR PARTNERS ARE EITHER SOLICITORS OR REGISTERED FOREIGN LAWYERS. DENTON WILDE SAPTE IS REGULATED BY THE LAW SOCIETY

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 03601602

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A PLEDGE OF SHARES DATED THE 23rd DECEMBER 2004 AND CREATED BY AKER MATERIAL HANDLING LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE SECURED PARTIES 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 7th JANUARY 2005.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 11th JANUARY 2005.

LC Angela



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —