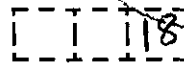


Particulars of a mortgage or charge**395****A fee of £10 is payable to Companies House in respect of each register entry for a mortgage or charge.**

Pursuant to section 395 of the Companies Act 1985

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

For official use Company number



02475827

Name of company

* CMA CGM (UK) Shipping Limited (the "Company")

Date of creation of the charge

30 June 2004

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

First Indemnifier Security Assignment (the "Assignment") relating to m.v. "CMA CGM La Tour" (the "Ship")

Amount secured by the mortgage or charge

Any and all moneys, liabilities and obligations which are at any time due, owing, payable or incurred or expressed to be due, owing, payable or incurred from or by, inter alios, the Company, CMA CGM S.A. (the "Parent"), La Tour Manet Cayman Limited (the "Standby Purchaser") and Maples Finance Limited (the "Standby Purchaser Share Trustee") to any one or more of the Banks (as defined below), the Facility Agent (as defined below) and/or the Security Trustee (as defined below) under:

(see continuation sheet 1)

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

ING Bank N.V.
Bijlmerplein 888
1102 MG Amsterdam-Zuidoost
Netherlands (the "Security Trustee")

Postcode

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

Norton Rose
Kempson House
Camomile Street
London
EC3A 7AN

PWWS/RJXH/AA69615/4101371

Time critical reference

For official Use
Mortgage Section

Post room

LD3
COMPANIES HOUSE0387
12/07/04

Short particulars of all the property mortgaged or charged

The Company's rights, title and interest in and to:

(a) the lease of the Ship, being the Bahamas registered ship "CMA CGM La Tour" with official number 8000308, dated 21 February 2001 made between the Company and the Lessor as the same was amended pursuant to a supplemental agreement dated 30 June 2004 and made between the Company and the Lessor and the standby lease of the Ship dated 30 June 2004 and made between the Company and the Standby Purchaser;

(b) the agreement dated 14 June 2001 relating to the collection, accounting and forwarding of amounts received by the Parent under the RTW agreement regulated by a heads of terms dated 3 December 2001 and made between (a) the Parent and Compagnie Maritime Marfret and (b) Contship Containerlines Limited, P&O Nedlloyd Limited and P&O Nedlloyd B.V.;

(c) the earnings of the Ship;

(d) the benefit of all policies of insurance taken out in respect of the Ship;

(e) all sums of money or other compensation from time to time payable in respect of the compulsory acquisition or requisition for title of the Ship;

(see continuation sheet 1)

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 Nathan Rose

Date 12 July 2004

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

CHFP025

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

Please do not
write in this
binding margin

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

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

Company Number

02475827

Name of Company

CMA CGM (UK) Shipping Limited (the "Company")

Limited*

* delete if
inappropriate

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

N/A

...cont

(a) such Assignment; and

(b) any of the other Transaction Documents (as defined in a Proceeds Deed dated 30 June 2004 in respect of the Ship made between the Company, the Parent, A&L CF March (1) Limited (the "Lessor"), the Facility Agent, the Security Trustee, ING Bank N.V. as Account Bank, Natexis Banques Populaires and the Standby Purchaser (the "Proceeds Deed")) which include but are not limited to the following:

1 a \$44,047,420 letter of credit facility agreement dated 30 June 2004 made between the Company as Indemnifier, ING Bank N.V., NIB Capital Bank N.V. and Lloyds TSB Bank plc as Banks (the "Banks"), ING Bank N.V. as Facility Agent (the "Facility Agent") and the Security Trustee (the "Facility Agreement");

2 the Proceeds Deed;

3 a guarantee of the obligations of the Company under the Facility Agreement dated 30 June 2004 and made between the Parent and the Security Trustee;

4 a floating charge in respect of the Company dated 30 June 2004 and made between the Company and the Security Trustee;

5 any first priority mortgage of the Ship executed by the Standby Purchaser in favour of the Security Trustee pursuant to clause 8.2.2 of the Proceeds Deed;

6 a first priority share charge in respect of the shares in the Standby Purchaser dated 30 June 2004 and made between the Standby Purchaser Share Trustee and the Security Trustee; and

7 a first priority assignment of the earnings, insurances and requisition compensation of the Ship dated 30 June 2004 and made between the Standby Purchaser and the Security Trustee.

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

Please do not
write in this
binding margin

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

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

N/A

...cont

(f) the Dollar account numbered 11487760 sort code 30-95-11 of the Company at Lloyds TSB Bank plc acting through its office at 7 South John Street, Liverpool L1 8BN ("Lloyds") designated "CMA CGM (UK) Shipping Limited no. 3 Account" or any such other account as designated for the purpose of such Assignment by Lloyds or the Security Trustee (the "Earnings Account");

(g) the Sterling account numbered 103553050 of the Company at ING Bank N.V. acting through its London Branch at 60 London Wall, London, EC2M 5TQ ("ING London") or such other account as designated for the purpose of such Assignment by ING London or the Security Trustee (the "Rebate Account"); and

(h) any and all sums standing to the credit of the Earnings Account and the Rebate Account.

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

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 02475827

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A FIRST INDEMNIFIER SECURITY ASSIGNMENT DATED THE 30th JUNE 2004 AND CREATED BY CMA CGM (UK) SHIPPING LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM OR BY, THE COMPANY, CMA CGM S.A. (THE PARENT), LA TOUR MANET CAYMAN LIMITED (THE STANDBY PURCHASER) AND MAPLES FINANCE LIMITED (THE STANDBY PURCHASER SHARE TRUSTEE) TO ANY ONE OR MORE OF THE BANKS, THE FACILITY AGENT AND/OR ING BANK N.V. (SECURITY TRUSTEE) (SECURITY TRUSTEE) 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 12th JULY 2004.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 16th JULY 2004.

Par



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —