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Please do not
write in
this marginPlease complete
legibly, preferably
in black type, or
bold block lettering* insert full name
of Company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

A fee of £13 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

6

01122503

Name of company

* Goldman Sachs International Bank (the "Co-Chargor")

Date of creation of the charge

15 March 2006

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

A deed of accession dated 15 March 2006 supplemental to the Security over Cash Agreement executed by among others the Initial Chargor and the Lender ("Supplemental Security Agreement")

Amount secured by the mortgage or charge

The Co-Chargor undertakes to ensure that the amount of its Deposit is (i) no less than Euro 100 upon execution of the Supplemental Security Agreement and (ii) no less than its Chargor's Share as of the First Utilisation Date.

The Co-Chargor has irrevocably charged its Account, Deposit and all of its present and future rights, titles and benefits in its Account (together, the "Charged Assets"), with full title guarantee and by way of first fixed charge, in favour of the Lender (on behalf of itself as a Finance Party and as trustee for the other Finance Parties), for the performance of the guarantee referred to in the Security over Cash Agreement and the payment and discharge of all of the Secured Obligations.

All capitalised words and expressions have the meaning ascribed to them in the attached Schedule ("Definitions") and/or the Security over Cash Agreement.

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

Unicredit Banca d'Impresa S.p.A., 1 via Giuseppe Garibaldi, Verona 37121

Postcode ITALY

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

Return via: C.H. London Counter,
Clifford Chance LLP, 10 Upper
Bank Street, London E14 5JJ

Time critical reference

CA-SD-48X001

For official Use (02/06)
Mortgage SectionLD4 *LUB0UAE98* 455
COMPANIES HOUSE 03/04/2006LD5 *LUB97E2N* 494
COMPANIES HOUSE 27/03/2006

Short particulars of all the property mortgaged or charged

In the Supplemental Security Agreement, the Co-Chargor has irrevocably charged its Account, Deposit and all of its present and future rights, titles and benefits in its Account with full title guarantee and by way of first fixed charge in favour of the Lender, on behalf of itself as Finance Party and as trustee for the other Finance Parties, for the performance of the guarantee referred to in the Security over Cash Agreement and for the payment and discharge of all of the Secured Obligations.

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)

Signed

Clifford Chance

Date

24/03/2006

On behalf of ~~[company]~~ mortgagee/chargee[†]

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

GOLDMAN SACHS INTERNATIONAL BANK

Schedule to Form 395 relating to the Supplemental Security Agreement entered into by Goldman Sachs International Bank dated 15 March 2006

Definitions:

"**A1 Loan**" means a loan designated as an A1 Loan pursuant to the Facilities Agreement.

"**A2 Loan**" means a loan designated as an A2 Loan pursuant to the Facilities Agreement.

"**Account**" means the Initial Chargor's Account and each of the Co-Chargor's Accounts.

"**Account Bank**" means Unicredit London Branch, with offices at 17 Moorgate, London EC2R 6PH, a branch of Unicredito Italiano S.p.A., a company incorporated in Italy.

"**Borrower**" means SNAI S.p.A. in its capacity as borrower under the Facilities Agreement.

"**Chargors**" means the Initial Chargor and each Co-Chargor.

"**Chargor's Share**" means the proportion of the Target Amount by which each Chargor participates in the Security Agreement being for each Co-Chargor the amount which is set forth in the applicable Deed of Accession, or such lesser proportion as may apply to that Co-Chargor by operation of Clause 16 of the Security Agreement, in each case as its "**Agreed Proportion**", and in respect to the Initial Chargor the proportion to the Target Amount as is not participated in or agreed to be participated in by the Co-Chargors that, from time to time, will have acceded to the Security Agreement.

"**Co-Chargor**" means each of the parties listed in Schedule 2 of the Security Agreement, or such other party as proposed by the Initial Chargor and as approved by the Lender (such approval not to be unreasonably withheld or delayed), in each case that has executed a Deed of Accession on or before the First Utilisation Date.

"**Co-Chargor's Account**" means, with respect to each Co-Chargor, the account designated as a "Holding Account" (and any replacement, renewal or redesignation thereof) maintained with the Account Bank by any Co-Chargor as set out in the relevant Deed of Accession.

"**Deed of Accession**" means the deed of accession to be executed by each Co-Chargor on or prior to the First Utilisation Date, substantially in the form set out in Schedule 3 (*Form of Co-Chargor's Deed of Accession*) to the Security Agreement.

"**Deposit**" means each credit balance from time to time on each Account, provided that the aggregate of all such credit balances shall be at any time no less than the Target Amount.

"**Facilities Agreement**" means the Euro 266,500,000 term facilities agreement entered into between the Borrower and the Lender on 15 March 2006.

"**Facility A**" means the amortising term loan facility made available under the Facilities Agreement.

"Facility A Loan" means a loan made or to be made under Facility A or the principal amount outstanding for the time being of that loan, including any A1 Loans and any A2 Loans.

"Facility B" means the bullet term loan facility made available under the Facilities Agreement.

"Finance Party" means the Lender or the Security Agent.

"First Utilisation Amount" has the meaning given in clause 4.6 of the Facilities Agreement.

"First Utilisation Date" means the date upon which the First Utilisation Amount is drawn.

"Initial Chargor" means Drawbridge Special Opportunities Fund LP.

"Initial Chargor's Account" means account number 814641/202863, designated as the "Holding Account" (and any replacement, renewal or redesignation thereof) maintained with the Account Bank by the Initial Chargor.

"Intercreditor Agreement" means the agreement between the Borrower, the Lender, the Junior Lender and the Security Agent, dated on or about the date of the Facilities Agreement.

"Junior Facility Agreement" means the Euro 43,500,000 secured term facility agreement between the Borrower and Solar S.A. dated on or about the date of the Facilities Agreement.

"Junior Lender" means the lender under the Junior Facility Agreement.

"Loan" means a Facility A Loan or a Facility B Loan.

"Secured Obligations" means all of the obligations owing to the Finance Parties or to the Lender (whether for its own account as a Finance Party or as trustee for the other Finance Parties) by the Borrowers under or pursuant to the Facilities Agreement in respect of the A1 and B1 Loans under the Facilities Agreement whether present or future, actual or contingent (and whether incurred alone or jointly, and whether as principal or surety or in some other capacity).

"Security Agent" means Unicredit Banca d'Impresa S.p.A. in its capacity as security agent under the Intercreditor Agreement.

"Security Over Cash Agreement" means the security over cash agreement entered into on 15 March 2006 between the Initial Chargor, the Lender and the Account Bank.

"Target Amount" means an amount equal to 100% of the aggregate amount of the principal amounts borrowed by the Borrower under the A1 Loan and the B1 Loan and outstanding and owing to the Lender under the Facilities Agreement from time to time.

FILE COPY



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 01122503

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEED OF ACCESSION DATED THE 15th MARCH 2006 AND CREATED BY GOLDMAN SACHS INTERNATIONAL BANK FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE BORROWERS TO THE FINANCE PARTIES OR TO THE LENDER (WHETHER FOR ITS OWN ACCOUNT AS A FINANCE PARTY OR AS TRUSTEE FOR THE OTHER FINANCE 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 3rd APRIL 2006.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 7th APRIL 2006.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —