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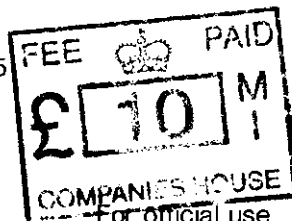
CHA 116

Please complete
legibly, preferably
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bold block lettering

* insert full name
of company

COMPANIES FORM No. 395 Particulars of a mortgage or charge

Pursuant to section 395 of the Companies Act 1985



395

To the Registrar of Companies

For official use
[A2]

Company number

~~4295~~ 14259

Name of company

* (referred to in this form M395 as the "Chargor")
HSBC BANK PLC

Date of creation of the charge

2 October 2000

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

Collateral Agreement dated 2/0ct/2000 between the Chargor and TradeGO S.A./N.V. (the "Chargee"), the TradeGO Operating Procedures (the "Operating Procedures") and the TradeGO Supplement (the "Supplement").

Amount secured by the mortgage or charge

The Chargor's Margin Obligations.

"Margin Obligations" means any and all of the Chargor's obligations and liabilities to the Chargee under the Operating Procedures (including the Supplement).

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

TradeGO S.A./N.V.,
1 Boulevard du Roi Albert II,
B-1210, Brussels,
Belgium

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

Slaughter and May,
35 Basinghall Street,
London EC2V 5DB.

Ref: RMF

4447TNXP

Time critical reference

For official use
Mortgage Section



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The Securities Collateral, the Cash Collateral and Other Collateral, whether now existing or hereafter arising or acquired, and all of the Chargor's right, title and interest in and to the Securities Collateral, the Cash Collateral and Other Collateral, as well as (i) all amounts of cash, securities and other property or countervalue received or to be received with respect to or in exchange for any and all of the then existing Securities Collateral, Cash Collateral and Other Collateral and which are, or are intended, to be credited to the Pledged Securities Account, the Pledged Cash Account or the Aggregate Cash Account, as the case may be, and (ii) to the extent not covered by the foregoing, all proceeds, product, offspring, rents or profits of any or all of the foregoing (whether acquired before or after the commencement of any bankruptcy or liquidation proceeding by or in respect of the Chargor) which are, or are intended, to be credited to the Pledged Securities Account, the Pledged Cash Account or the Aggregate Cash Account (the "Security Interests").

The Chargor represents that it has not incurred and covenants not to create, incur or permit to exist any Lien other than the Security Interests on any of the Collateral.

(continued)

Particulars as to commission allowance or discount (note 3)

Signed

[Signature]

Date

2 October 2000

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

† 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 (Sco

CHA 116

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Company Number

14259

Name of Company

(referred to in this form M395 as the "Chargor")

HSBC BANK PLC

Limited*

* delete if
inappropriate

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

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

Please complete
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In this form 395, the following words and expressions have the following meanings:

"Acceptable Cash" means cash in immediately available funds in the currencies set out in the Supplement;

"Aggregate Cash Account" means the aggregate cash account which the Chargor has opened or at any time in the future may open on the books of Morgan Guaranty, or any successor thereto or assignee thereof, to redeposit cash pledged to it by Participants;

"Cash Collateral" means all of the Chargor's right, title and interest in and to the Pledged Cash Account, including any credit or debit balance which now appears or may at any time appear in any currency or composite currency unit sub-account of the Pledged Cash Account to secure the Chargor's obligation as a Participant to provide Margin under the Operating Procedures;

"Collateral" means (i) the Securities Collateral, (ii) the Cash Collateral, (iii) Eligible Letters of Credit and (iv) all Other Collateral which the Chargor has agreed or may at any time in the future agree with the Chargee shall constitute Collateral and shall secure the Chargor's obligations to provide Margin under the Operating Procedures;

"COREDEAL" means the electronic order entry and dealing system operated by COREDEAL Limited;

"Eligible Letter of Credit" means a letter of credit that satisfies the requirements specified in the Supplement;

"Euroclear System" means the Euroclear system operated by Morgan Guaranty;

"Lien" means, with respect to any asset, any mortgage, lien, pledge, charge, security interest, attachment or encumbrance of any kind in respect of such asset;

"Margin" means Permitted Margin Securities and Other Collateral;

"Morgan Guaranty" means Morgan Guaranty Trust Company of New York, Brussels office, as operator of the Euroclear System;

"Other Collateral" means any Margin, other than Permitted Margin Securities, which the Chargee in its absolute discretion agrees to accept, on a temporary or permanent basis, in addition to Acceptable Cash, Recognised Securities and Eligible Letters of Credit;

"Participant" means a member of COREDEAL who participates in the clearing and settlement arrangements in respect of Traded Securities provided by the Chargee;

"Permitted Margin Securities" means Acceptable Cash, Recognised Securities and Eligible Letters of Credit;

"Pledged Cash Account" means the cash account which the Chargor has opened or at any time in the future may open in its name with the Chargee and which is pledged to the Chargee and which records cash pledged to the Chargee by the Chargor which is redeposited by the Chargee in the Aggregate Cash Account in its name with Morgan Guaranty;

"Pledged Securities" means all Recognised Securities transferred to the Pledged Securities Account;

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

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Continuation sheet No 2
to Form No 395 and 410 (Scot)

CHA 116

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Company Number

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Name of Company

(referred to in this form M395 as the "Chargor")

HSBC BANK PLC

Limited

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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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"Pledged Securities Account" means the Securities Clearance Account which the Chargee currently has opened or at any time in the future may open in its name on the books of Morgan Guaranty, or any successor thereto or assignee thereof, and which is pledged to the Chargee;

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"Recognised Securities" means loan stock, bonds and other instruments listed in the Supplement;

"Securities Clearance Account" means a securities clearance account opened in connection with the Euroclear System by Morgan Guaranty on its books in the name of the Chargor or in the name of any entity operating a system for the holding of securities or the clearance or the settlement of securities transactions;

"Securities Collateral" means all of the Chargor's right, title and interest in and to the Pledged Securities Account and the amount of all Pledged Securities which are now or at any time in the future shall be standing to the credit of the Pledged Securities Account, including (i) all Pledged Securities in transit and (ii) all amounts of cash, securities and other property or countervalue received or to be received with respect to or in exchange for any securities in transit; and

"Traded Securities" means any securities approved by COREDEAL Limited and the Chargee for trading on COREDEAL, which has been admitted by COREDEAL Limited for trading on COREDEAL and which has not been suspended or removed from trading.

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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. 00014259

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A COLLATERAL AGREEMENT, THE TRADEGO OPERATING PROCEDURES AND THE TRADEGO SUPPLEMENT DATED THE 2nd OCTOBER 2000 AND CREATED BY HSBC BANK PLC FOR SECURING ANY AND ALL OF THE CHARGOR'S OBLIGATIONS AND LIABILITIES TO TRADEGO N.A./N.V. UNDER THE OPERATING PROCEDURES (INCLUDING THE SUPPLEMENT) WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 10th OCTOBER 2000.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 12th OCTOBER 2000.

LR .
LC .



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



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