

# M

CHFP014

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binding margin

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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 £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 5)

For official use



01483729

Name of company

\* CH4 DMF LIMITED (the "Company") (formerly known as Eni DMF Limited) For.

Date of creation of the charge

19 May 2004

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

An accession deed between inter alia the Company, CH4 Nederland B.V., CH4 Finance B.V. (the "Issuer"), CH4 Limited (the "Borrower") and Deutsche Bank AG (the "Collateral Agent") (the "Deed") pursuant to which the Company acceded as a Subordinated Lender to an Intercreditor Deed dated 23 December, 2003 and made between, amongst others, the parties to the Deed (the "Intercreditor Deed").

Amount secured by the mortgage or charge

The Senior Liabilities (as such term is defined in the attached Continuation Sheet 1  
"Amount Secured by the Mortgage or Charge")

See attached Continuation Sheet 3 for definitions.

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

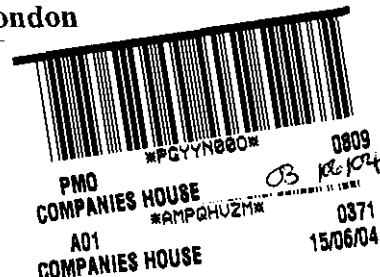
Deutsche Bank AG,

Winchester House, 1 Great Winchester Street, London

Presentor's name address and  
reference (if any):  
Cadwalader, Wickersham & Taft LLP  
265 Strand, London WC2R  
1BH  
MBF.46942.012 #126412

Time critical reference

For offi  
Mortgage



LD6  
COMPANIES HOUSE

0491  
03/06/04

**See the attached Continuation Sheet 2 - "Short Particulars of all the property mortgaged or charged".**

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binding margin

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legibly, preferably  
in black type, or  
bold block lettering**

Particulars as to commission allowance or discount (Note 3)

**NIL**

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

Signed *Cadwalader Wickersham & Taft LLP* Date **3 June 2004**

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

† 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", "Debentures", "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:-

**FORM 395 – PARTICULARS OF A MORTGAGE OR CHARGE****CONTINUATION SHEET 1****1. AMOUNT SECURED BY THE MORTGAGE OR CHARGE**

The “**Senior Liabilities**”, being all present and future obligations and liabilities (whether actual or contingent, whether owed jointly, severally or in any other capacity whatsoever and whether originally incurred by any Group Company) of any Group Company to the Senior Finance Parties (or any of them) under any of the Senior Finance Documents). For the avoidance of doubt, “**Senior Liabilities**” shall include, without limitation, all present and future liabilities (actual or contingent) payable or owing by any Group Company to any of the Senior Finance Parties (including all Obligations referred to in the Note Purchase Agreement), together with:

- (a) any refinancing, novation, refunding, deferral or extension of any of those liabilities;
- (b) any further advances which may be made by a Senior Finance Party under any agreement expressed to be supplemental to the Senior Finance Documents, plus all interest, fees and costs in connection therewith;
- (c) any claim or damage or restitution in the event of rescission of any of those liabilities or otherwise in connection with the Senior Finance Documents;
- (d) any claim against any Group Company flowing from any recovery by any Group Company of a payment or discharge in respect of those liabilities on grounds of preference or otherwise; and
- (e) any amounts (such as post-insolvency interest) which would be included in any of the above but for any discharge, inability to prove or admit the same in any insolvency or other proceedings.

**FORM 395 – PARTICULARS OF A MORTGAGE OR CHARGE****CONTINUATION SHEET 2****SHORT PARTICULARS OF PROPERTY MORTGAGED OR CHARGED****2 SUBORDINATION**

- 2.1 The rights and remedies of the Junior Lender and the Subordinated Lenders in respect of the Junior Liabilities and the Subordinated Liabilities, respectively, and the Junior Security are subordinated to the rights and remedies of the Senior Finance Parties in respect of the Senior Liabilities and the Senior Security, and accordingly payment and receipt of any amount of the Junior Liabilities and/or the Subordinated Liabilities, and enforcement of any Junior Security, is not permitted until the end of the Subordination Period, provided, however, the foregoing shall not prohibit the payment to, or the receipt and application by, the Junior Lender and/or any Subordinated Lender of payments otherwise expressly permitted by section 5.2 of the Note Purchase Agreement (the foregoing amounts being herein referred to as “**Permitted Payments**”).
- 2.2 The rights and remedies of the Subordinated Lenders in respect of the Subordinated Liabilities are subordinated to the rights and remedies of the Junior Lender in respect of the Junior Liabilities and the Junior Security.

**3 PRIORITY OF SECURITY****3.1 Ranking**

- (i) All existing and future Senior Security will:
- (A) rank in all respects prior to all existing and future Junior Security over the same assets, regardless of order of registration, notice, execution or otherwise; and
  - (B) secure all the Senior Liabilities in priority to the Junior Liabilities, regardless of the date upon which the Senior Liabilities or Junior Liabilities arise, regardless of whether the Senior Finance Parties are obliged to advance monies included in the Senior Liabilities, and regardless of any intermediate discharge of the Senior Liabilities in whole or in part.
- (ii) The Junior Loan Documents will evidence only the Junior Liabilities and no other indebtedness.
- (iii) The Subordinated Loan Documents will evidence only the Subordinated Liabilities, and no other indebtedness.

### **3.2 Registration and notice**

The Junior Lender and each Subordinated Lender will co-operate with the Administrative Agent and the Collateral Agent with a view to reflecting the senior priority of the Senior Security and Senior Liabilities (in relation to the Junior Security, the Junior Liabilities and the Subordinated Liabilities) in any register or with any filing or registration authority.

### **3.3 Custody of documents**

- (i) Until the end of the Subordination Period, the Administrative Agent and the Collateral Agent will be entitled to the deposit of any title deeds, share certificates or other title documents, certificates or paper in respect of any assets subject to the Senior Security in priority to the entitlement of each Subordinated Lender and the Collateral Agent shall not be responsible for or required to insure against any liability incurred in connection with any such deposit and may pay all sums required to be paid on account of or in respect of any such deposit.
- (ii) After the end of the Subordination Period and until the Junior Discharge Date, the Junior Lender and the Collateral Agent will be entitled to the deposit of any title deeds, share certificates or other title documents, certificates or paper in respect of any assets subject to the Junior Security in priority to the entitlement (if any) of each Subordinated Lender and the Collateral Agent shall not be responsible for or required to insure against any liability incurred in connection with any such deposit and may pay all sums required to be paid on account of or in respect of any such deposit.

## **4 UNDERTAKINGS**

### **4.1 By Borrowers**

Each Borrower undertakes to the Senior Finance Parties and the Junior Lender that no Borrower will, without the prior written consent of (1) the Administrative Agent up until the end of the Subordination Period and (2) the Junior Lender after the end of the Subordination Period but prior to the Junior Discharge Date, directly or indirectly:

- (i) make any payment (whether in respect of principal, interest or otherwise) on account of all or any of the Subordinated Liabilities (whether by way of cash, loan or otherwise), except for Permitted Payments;
- (ii) redeem, purchase or otherwise acquire all or any of the Subordinated Liabilities, except for Permitted Payments;
- (iii) take, or permit to be taken, any action or step with a view to resolve to enter into liquidation of any other Group Company;
- (iv) repay or prepay any, or pay any interest, fees or commissions (but without prejudice to the accrual thereof) on, or by reference to, all or any of the Subordinated Liabilities, except for Permitted Payments;

- (v) take or omit to take any action or step whereby the subordination of all or any of the Subordinated Liabilities might be terminated, impaired or adversely affected;
- (vi) amend, modify, novate or supplement any Subordinated Loan Documents; or
- (vii) create or permit to arise or subsist any Lien in favour of the Subordinated Lenders relating to the Subordinated Liabilities.

#### **4.2 By Subordinated Lenders**

Each Subordinated Lender undertakes to the Senior Finance Parties and to the Junior Lender that no Subordinated Lender shall, without the prior written consent of (1) the Administrative Agent until the end of the Subordination Period and (2) the Junior Lender after the end of the Subordination Period but prior to the Junior Discharge Date, directly or indirectly:

- (i) receive any payment (whether in respect of principal, interest or otherwise) made by any Borrower of all or any of the Subordinated Liabilities (whether by way of cash, loan or otherwise), except for Permitted Payments;
- (ii) other than pursuant to the Senior Finance Documents, assign, transfer or otherwise dispose of, or make demand for, all or any of the Subordinated Liabilities or all or any rights which it may have against any Borrower in respect of all or any part of the Subordinated Liabilities;
- (iii) take, or permit to be taken, any action or step to commence or continue any proceedings against any Borrower, or take any action in respect of, all or any of the Subordinated Liabilities (including, without limitation, the exercise of any right of set-off, counterclaim or lien);
- (iv) utilise or seek to utilise any funds or assets on deposit (or held for deposit) in any Collateral Account or require any other Group Company to make payment to it of any such funds;
- (v) take, or permit to be taken, any action or step with a view to the winding-up, receivership or administration of any Borrower;
- (vi) take or omit to take any action or step whereby the subordination of all or any of the Subordinated Liabilities might be terminated, impaired or adversely affected;
- (vii) amend, modify, waive, novate or supplement any Subordinated Loan Document or any term of any Subordinated Loan Document in any manner which could adversely affect the Senior Finance Parties;
- (viii) fail to advance any sum of money to any Borrower as contemplated by the Subordinated Loan Documents; or
- (ix) create or permit to arise or subsist any Lien in favour of the Subordinated Lenders relating to the Subordinated Liabilities.

### **4.3 By the Parent**

The Parent shall not permit its indirect subsidiary, CH4 Netherlands, to create or suffer to exist (for purposes of incurring Debt) any consensual Lien granted by CH4 Netherlands on any Property of CH4 Netherlands, other than Permitted Liens. The Parent will cause amounts required to pay Supplemental Interest due under the Note Purchase Agreement to be transferred (when received by the Parent) to the Issuer to enable the Issuer to pay such Supplemental Interest when due and payable in accordance with the terms of the Intercreditor Deed.

### **4.4 By the Junior Lender**

4.4.1 The Junior Lender undertakes to the Senior Finance Parties that until the end of the Subordination Period it will not, without the prior written consent of the Administrative Agent, directly or indirectly:

- (i) receive any payment (whether in respect of principal, interest or otherwise) made by any Borrower of all or any of the Junior Liabilities (whether by way of cash, loan or otherwise), except for Permitted Payments;
- (ii) other than pursuant to the Senior Finance Documents make demand for, all or any of the Junior Liabilities or all or any rights which it may have against any Borrower in respect of all or any part of the Junior Liabilities;
- (iii) take, or permit to be taken, any action or step to commence or continue any proceedings against any Borrower, or take any action in respect of, all or any of the Junior Liabilities (including, without limitation, the exercise of any right of set-off, counterclaim or lien);
- (iv) utilise or seek to utilise any funds or assets on deposit (or held for deposit) in any Collateral Account;
- (v) take, or permit to be taken, any action or step with a view to the winding-up, receivership or administration of any Borrower;
- (vi) take or omit to take any action or step whereby the subordination of all or any of the Junior Liabilities might be terminated, impaired or adversely affected;
- (vii) amend, modify, waive, novate or supplement any Junior Loan Document or any term of any Junior Loan Document in any manner which could adversely affect the Senior Finance Parties; or
- (viii) fail to advance any sum of money to any Borrower as contemplated by the Junior Loan Documents where the Junior Lender is under a legal obligation to do so; or
- (ix) create or permit to arise or subsist any Lien in favour of the Junior Lender relating to the Junior Liabilities other than the Junior Security.

5.4.2 The Junior Lender shall provide to the Collateral Agent all documents required to evidence the release of any Lien (other than Permitted Liens) held by the Junior Lender in respect of property owned by any Group Company, to

the extent such release documents have not been provided as part of the Initial Note Purchase.

#### **4.5 By CH4 Limited**

In the furtherance of the foregoing, CH4 Limited undertakes to cause each of its Subsidiaries to declare and pay to CH4 Limited dividends or to make payments on intercompany loans, as and when required (to the extent permitted by law, taking into account the working capital needs and obligations to third parties of any such Subsidiary) so as to enable CH4 Limited to satisfy its obligations under the On-Loan Agreement.

#### **4.6 By the Parent**

Subject always to the restrictions contained in the Note Purchase Agreement, in the furtherance of the foregoing, the Parent undertakes to cause each of its Subsidiaries to declare and pay to the Parent dividends or to make payments on intercompany loans, as and when required (to the extent permitted by law, taking into account the working capital needs and obligations to third parties of any such Subsidiary) so as to enable the Parent to satisfy its obligations under the Junior Loan Documents.

#### **4.7 Restrictions on enforcement by Subordinated Lenders**

No Subordinated Lender shall, without the prior written consent of (1) the Administrative Agent until the end of the Subordination Period and (2) the Junior Lender after the end of the Subordination Period but prior to the Junior Discharge Date, directly or indirectly:

- (i) accelerate the Subordinated Liabilities or otherwise declare any of the Subordinated Liabilities prematurely payable on the occurrence of any "event of default" or other event under the Subordinated Loan Documents; or
- (ii) otherwise exercise any remedy for the recovery of any of the Subordinated Liabilities under any Subordinated Loan Document.

#### **4.8 Restrictions on enforcement by the Junior Lender**

The Junior Lender shall not, without the prior written consent of the Administrative Agent until the end of the Subordination Period, directly or indirectly:

- (i) enforce any Junior Security (or any other Lien) by sale, possession, appointment of a receiver or otherwise; or
- (ii) accelerate the Junior Liabilities or otherwise declare any of the Junior Liabilities prematurely payable on the occurrence of any "event of default" or other event under the Junior Loan Documents; or
- (iii) otherwise exercise any remedy for the recovery of any of the Subordinated Liabilities under any Junior Loan Document.



#### **4.9 Duration**

The undertakings given by the Junior Lender in this Clause 5 (*Undertakings*) of the Intercreditor Deed (as described in this paragraph 4) will remain in force until the end of the Subordination Period and the undertakings given by each Group Company in Clause 5 (*Undertakings*) of the Intercreditor Deed (as described in this paragraph 4) will remain in force until the Junior Discharge Date.

#### **4.10 Assignment in Security; Purchase Right**

To secure its obligations under the Intercreditor Deed to the Senior Finance Parties, as well as to secure the Senior Liabilities, each Subordinated Lender hereby assigns to the Collateral Agent as security trustee for the Senior Finance Parties the whole of such Subordinated Lender's right, title and interest in the Subordinated Loan Documents, and by its execution of the Intercreditor Deed each Borrower acknowledges such assignment. Without limiting the forgoing or the provisions of Clause 6.7 of the Intercreditor Deed, if an Event of Default under the Note Purchase Agreement shall have occurred and be continuing, and the Collateral Agent shall be exercising its remedies under the other Note Purchase Documents, the Collateral Agent shall be entitled (and shall not incur any liability in so doing), at the direction of the Administrative Agent, to purchase (without further recourse or warranty to any Subordinated Lender) all Subordinated Loans (and Junior Security) for the sum of ten (10) United States Dollars.

### **5 TURNOVER**

If at any time while the Senior Liabilities have not been paid in full:

- (a) any Borrower or the Issuer makes any payment in cash or in kind on account of, or for the purchase or other acquisition of, all or any part of the Junior Liabilities or the Subordinated Liabilities (other than Permitted Payments); or
- (b) the Junior Lender or any Subordinated Lender receives all or any amount in cash or in kind of the Junior Liabilities or the Subordinated Liabilities (other than Permitted Payments):
  - (i) by way of payment, repayment, prepayment, set-off or in any other manner; or
  - (ii) on account of the enforcement of any Junior Security or any Senior Security or payment under any guarantee for any of the Junior Liabilities or the Subordinated Liabilities,

in each case, the Junior Lender or such Subordinated Lender (as the case may be) will hold any amount so received on trust for the Collateral Agent and pay such amount to the Collateral Agent for application in or towards payment of all the Senior Liabilities.

## **5.2 Exercise of Junior Lender's and Subordinated Lenders' rights**

Subject always to Clause 7.1 of the Intercreditor Deed (as described in paragraph 5.1 above), in the event:

- (a) that any Borrower is declared bankrupt, is dissolved or enters into liquidation, is annulled as a legal entity, or a receiver or similar officer is appointed over it or any substantial part or all its revenues and assets, or any corporate action or other steps are taken or legal proceedings are started by or against such Borrower with a view to any of the above events or any analogous events in any relevant jurisdiction; or
- (b) that any Event of Default under the Note Purchase Agreement is continuing,

each of the Administrative Agent and the Collateral Agent may, and is irrevocably authorised and empowered by the Junior Lender and each Subordinated Lender (in its own name or in the name of the Junior Lender or such Subordinated Lender (as the case may be) or otherwise) to (but is not obliged to) and shall not be liable in so doing:

- (i) demand, sue for, collect and/or secure every payment or distribution of assets of any Borrower to which the Junior Lender or any Subordinated Lender would be entitled in respect of the Junior Liabilities or the Subordinated Liabilities; and
- (ii) file claims and proofs of claim in the name of the Junior Lender or such Subordinated Lender in respect of the Junior Liabilities or the Subordinated Liabilities (whichever is relevant) or take any other action as the Administrative Agent and the Collateral Agent may deem necessary or advisable for the exercise or enforcement of any of the rights or interests of the Senior Finance Parties.

## **6 INSOLVENCY**

### **6.1 Insolvency event**

- (a) On a winding-up, administration or dissolution of any Borrower or any Subordinated Lender, the claims of the Junior Lender in respect of the Junior Liabilities and the claims of the Subordinated Lenders in respect of the Subordinated Liabilities will be subordinated and postponed to the Senior Liabilities and no amount will be payable to the Junior Lender in respect of the Junior Liabilities or any Subordinated Lender in respect of the Subordinated Liabilities nor will any distribution of assets of any kind or character be made to the Junior Lender in respect of the Junior Liabilities or any Subordinated Lender in respect of the Subordinated Liabilities (whether in cash or in kind); and
- (b) Any payment or distribution of assets of any Borrower of any kind or character to which the Junior Lender or any Subordinated Lender would have been entitled but for the provisions of Clause 8 (*Insolvency*) of the Intercreditor Deed will be paid by the relevant Borrower, or other person

making such payment or distribution, to the Collateral Agent to the extent necessary to repay all the Senior Liabilities in full; and

- (c) On a winding-up, administration or dissolution of any Borrower or any Subordinated Lender, the claims of the Subordinated Lenders in respect of the Subordinated Liabilities will be subordinated and postponed to the Junior Liabilities and no amount will be payable to any Subordinated Lender in respect of the Subordinated Liabilities nor will any distribution of assets of any kind or character be made to any Subordinated Lender in respect of the Subordinated Liabilities (whether in cash or in kind); and
- (d) Any payment or distribution of assets of any Borrower of any kind or character to which any Subordinated Lender would have been entitled but for the provisions of Clause 8 (*Insolvency*) of the Intercreditor Deed will be paid by the relevant Borrower, or other person making such payment or distribution, to the Collateral Agent to the extent necessary to repay all the Junior Liabilities in full.

## **6.2 Insolvency turnover**

- (a) In the event of payment being made to, or Junior Security being held by, or the benefit of any right of set-off or counterclaim being exercised by, the Junior Lender or any Subordinated Lender in breach of Clause 8 (*Insolvency*) of the Intercreditor Deed or any payment or distribution being made to the Junior Lender or any Subordinated Lender by any liquidator or other person other than to the Senior Finance Parties, the Junior Lender or such Subordinated Lender (whichever is relevant) will hold the amount received on trust for the Collateral Agent and promptly pay the same to the Collateral Agent for application in or towards payment of all Senior Liabilities

## **7 PROVISIONS AS TO SUBORDINATION**

### **7.1 Continuing Deed**

The Intercreditor Deed will apply in respect of the Senior Liabilities notwithstanding any intermediate payment in whole or in part of the Senior Liabilities and will apply in respect of the Junior Liabilities notwithstanding any intermediate payment in whole or in part of the Junior Liabilities.

### **7.2 Waiver**

The subordination effected by, and the obligations of the Junior Lender, Subordinated Lenders, the Issuer and the Borrowers under the Intercreditor Deed will not be affected by any act, omission or circumstances which, but for Clause 9 of the Intercreditor Deed, might operate to release or otherwise exonerate all or any of the Junior Lender, Subordinated Lenders, the Issuer and the Borrowers from their respective obligations under the Intercreditor Deed or affect such obligations including, without limitation, and whether or not known by the Junior Lender, any Subordinated Lender, the Issuer or the Borrowers or any other person:

- (i) the terms, provisions, existence or enforcement of any Senior Security;

- (ii) any time or indulgence granted by any Senior Finance Party to the Junior Lender or any Group Company or to any other person or any variation, amendment, novation, supplement or extension of the terms of any Senior Finance Document or any Senior Security;
- (iii) any arrangement or compromise between any of the Senior Finance Parties and the Junior Lender or any Group Company or any other person;
- (iv) any dealing with, exchange, release or invalidity of any Senior Finance Document or any Senior Security;
- (v) any omission on the part of any Senior Finance Party to enforce any of its rights against the Junior Lender or any Group Company or any other person or any Senior Security;
- (vi) the winding-up, dissolution or administration of the Junior Lender or any Group Company, any Borrower or any other person or any change in its status, function or control;
- (vii) any of the obligations of the Junior Lender or any Group Company or any other person under any Senior Finance Document to which it is a party being or becoming illegal, invalid or unenforceable;
- (viii) any action taken or purported to be taken under Clause 15 (*Further assurance*) of the Intercreditor Deed (whether or not any such action is authorised by such Clause); or
- (ix) any other fact or circumstances whatsoever and whether or not similar to any of the foregoing which could or might in any way diminish any obligation of the Junior Lender or any Group Company or any other person under the Intercreditor Deed.

## FORM 395 – CONTINUATION SHEET 3

### 8 DEFINITIONS

**“3i”** means 3i Group plc, a company organised under the laws of England

**“Account Bank”** means Deutsche Bank AG acting through its London branch at 1 Great Winchester Street, EC2N 2DB, and/or such other bank or financial institution as may be Approved as the Account Bank for the purposes of the Note Purchase Agreement and the other Note Purchase Documents.

**“Acquisition Agreements”** means the UK SPA and the Dutch SPA.

**“Additional Note Purchase”** has the meaning given in Clause 2.1(b) of the Note Purchase Agreement.

**“Administrative Agent”** means TCW Asset Management Company.

**“Affiliate”** of a specified party means:

- (a) any other party directly or indirectly owning, controlling or holding with power to vote 50% or more of the outstanding voting securities of the specified party;
- (b) any other party 50% or more of whose outstanding voting securities are directly or indirectly owned, controlled or held with power to vote by the specified party; or
- (c) any other party directly or indirectly controlling, controlled by or under common control with the specified party.

As used herein ‘control’ means possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a party, whether through the direct or indirect ownership of partnership interests, voting securities or other equity interests, or otherwise. The preceding sentence notwithstanding, for purposes of the Note Purchase Documents, Collateral Agent, Administrative Agent and the Note Holders shall be deemed not to be **“Affiliates”** of any CH4 Entity.

**“Approved Hedge”** means any currency swap or Petroleum commodity hedge entered into between the Issuer or the CH4 Parties and a Hedge Counterparty on such terms and subject to such conditions as the Administrative Agent may Approve.

**“Approved”** or **“Approval”** means any action, event, or document, or any other matter contemplated herein, previously approved in writing by the Majority Note Holders, or the Administrative Agent (or its authorized designee), acting as representative for such purposes for all Note Holders (such approval not to be unreasonably withheld, delayed or conditioned). **“Approve”** shall be interpreted accordingly.

**“Articles of Association”** means the Articles of Association of Parent.

**"Assets"** has the meaning given to the term "ULX Assets" (but excluding the DMF Shares) as defined in the UK SPA.

**"Borrower"** means any of Parent, CH4 Holdings or CH4 Limited in their respective capacities as borrowers under one or more Subordinated Loan Documents.

**"CH4 DMF"** means after the Completion of the acquisition of the Sale Shares by CH4 Limited in accordance with the UK SPA, and irrespective of whether its name has been changed to CH4 DMF Limited, a company incorporated in England with Company Number 1483729.

**"CH4 Entities"** means Parent and the CH4 Parties and **"CH4 Entity"** means any of them.

**"CH4 Finance BV"** means CH4 Finance BV, a company incorporated in the Netherlands.

**"CH4 Holdings"** means CH4 Holdings Limited, a company incorporated in England with Company Number 4843182.

**"CH4 Limited"** means CH4 Limited, a company incorporated in England with Company Number 04480539.

**"CH4 Limited Shares Pledge"** means a deed of pledge of shares governed by Dutch law, dated 21 May 2004 and granted by CH4 Limited to the Collateral Agent over all of the share capital of CH4 Nederland, as the same may be amended, modified or supplemented from time to time.

**"CH4 Nederland"** means, after the Completion of the acquisition of the Sale Shares by CH4 Limited in accordance with the Dutch SPA, and irrespective of whether its name has been changed to CH4 Nederland B.V., a company incorporated in the Netherlands with company number 34081068.

**"CH4 Parties"** means Issuer, CH4 Limited, CH4 Holdings, CH4 Pipelines, CH4 DMF and CH4 Nederland, and **"CH4 Party"** means any of them.

**"CH4 Pipelines"** means CH4 Pipelines Limited, a company incorporated in England with Company Number 2504173.

**"Closing"** or **"Closing Date"** means December 23, 2003.

**"Collateral Account Agreements"** means the agreements each entered into between the Collateral Agent, a CH4 Party and an Account Bank in relation to a Collateral Account in such form as the Collateral Agent shall Approve.

**"Collateral Account"** means each Approved account established with the Account Bank pursuant to the Note Purchase Documents.

**"Collateral Agent"** Deutsche Bank AG, a corporation domiciled in Frankfurt am Main, Germany, acting through its London branch at Winchester House, 1 Great Winchester Street, London EC2N 2DB in its capacity as security trustee for itself and the Secured Parties.

**"Completion"** or **"Completion Date"** has the meaning given thereto in each of the Acquisition Agreements.

**"Coupon Interest"** has the meaning given in Clause 2.5 of the Note Purchase Agreement.

**"Debenture"** means the debenture dated 23 December 2003 and granted by CH4 Holdings, the Issuer, CH4 Pipeleines, CH4 Finance and CH4 Limited to the Collateral Agent, as the same may be modified, amended or supplemented from time to time.

**"Debt"** means, as to any party at any date, all or any, indebtedness, liabilities and obligations of such party, whether actual or contingent, present or future, matured or unmatured, liquidated or unliquidated, primary or secondary, direct or indirect, and whether or not required to be considered pursuant to Dutch GAAP or UK GAAP, as applicable, and includes indebtedness, liabilities or obligations guaranteed by such party.

**"Dollars" or "\$"** means the lawful and official currency of the United States of America.

**"Dutch SPA"** means the sale and purchase agreement to be entered into between Eni Oil Holdings B.V. and CH4 Limited relating to the acquisition of Eni Nederland B.V., as in effect on the Closing Date, or with changes thereto occurring after the Closing Date, if such changes have been Approved.

**"Eni"** means Eni ULX Limited, a company incorporated in England with Company Number 936223.

**"Eni DMF Limited"** means Eni DMF Limited, a company incorporated in England with Company Number 1483729.

**"Eni Nederland B.V."** means Eni Nederland B.V., a company incorporated in the Netherlands, registered with the Amsterdam trade registry under number 34081068, whose registered seat is at Leidschendam and whose principal place of business is at Strawinskylaan 1041, 1077 XX Amsterdam.

**"Eni Oil Holdings B.V."** means Eni Oil Holdings B.V., a company incorporated in the Netherlands, registered with the Amsterdam trade registry under number 34108494, whose registered seat is at Leidschendam and whose principal place of business is at Strawinskylaan 1041, 1077 XX Amsterdam.

**"Euro" and "€"** means the single currency of the Participating Member States.

**"Event of Default"** has the meaning given in Clause 6.1 of the Note Purchase Agreement.

**"Finance Parties"** means the Administrative Agent, the Collateral Agent, the Note Holders, any Hedge Counterparty and any provider of a Permitted Working Capital Facility.

**"Group Company"** means each Borrower and each Subordinated Lender.

**"Hedge Counterparty"** means any Approved counterparty to the Issuer or any CH4 Party under an Approved Hedge.

**"Initial Note Purchase"** has the meaning given to such term in Clause 2.1 of the Note Purchase Agreement.

**"Initial Note Purchasers"** means TCW Global Project Fund Ltd. and TCW Energy Fund X.

**"Intercompany Loan Documents"** means all documents (if Approved) pursuant to which any CH4 Entity makes a loan to (or otherwise enters into a borrower/lender relationship with) another CH4 Entity and expressly excludes the Investment Agreement.

**"Investment Agreement"** means the investment agreement dated December 23, 2003 between, amongst others, Parent and 3i Group plc.

**"Issuer"** means CH4 Finance B.V.

**"Junior Discharge Date"** means the date on which the Junior Lender is satisfied, in its sole discretion, that all of the Junior Liabilities have been paid and discharged in full.

**"Junior Lender"** means 3i.

**"Junior Liabilities"** means all present and future obligations and liabilities (whether actual or contingent, whether owed jointly, severally or in any other capacity whatsoever and whether originally incurred by any Group Company) of any Group Company to the Junior Lender under any of the Junior Loan Documents. For the avoidance of doubt, "Junior Liabilities" shall include, without limitation all present and future liabilities (actual or contingent) payable or owing by any Group Company to the Junior Lender together with:

- (a) any refinancing, novation, refunding, deferral or extension of any of those liabilities;
- (b) any further advances which may be made by the Junior Lender under any agreement expressed to be supplemental to the Junior Loan Documents, plus all interest, fees and costs in connection therewith;
- (c) any claim or damage or restitution in the event of rescission of any of those liabilities or otherwise in connection with the Junior Loan Documents;
- (d) any claim against any Group Company flowing from any recovery by any Group Company of a payment or discharge in respect of those liabilities on grounds of preference or otherwise; and
- (e) any amounts (such as post-insolvency interest) which would be included in any of the above but for any discharge, inability to prove or admit the same in any insolvency or other proceedings.



**“Junior Loan Documents”** means the Investment Agreement, the Articles of Association and any Security Document but only to the extent that such Security Document creates Junior Security and any documents supplemental to any of them.

**“Junior Security”** means the Security Documents in so far as they secure any sums due to the Junior Lender.

**“Late Payment Rate”** means 11% per annum.

**“Late Payment Rate Interest”** means any interest accrued at the Late Payment Rate.

**“Lien”** means, with respect to any Property, any right or interest therein of a creditor to secure Debt owed to such creditor or any other arrangement with such creditor which secures the payment of such Debt out of such Property or which allows such creditor to have such Debt satisfied out of such Property prior to the general creditors of any owner thereof, including any lien, mortgage, security interest, pledge, deposit, production payment, rights of a vendor under any title retention or conditional sale agreement or lease substantially equivalent thereto, right of recoupment under a gas balancing agreement, tax lien, mechanic’s or materialman’s lien, or any other charge or encumbrance for security purposes, whether arising by law or agreement or otherwise, but excluding any right of offset which arises without agreement in the ordinary course of business.

**“Majority Note Holders”** means, at any time, the Note Holders holding more than fifty percent (50%) of the outstanding principal amount of all Notes.

**“Note”** has the meaning given in Clause 2.2 of the Note Purchase Agreement.

**“Note Holders”** means the holders of the Notes from time to time, including the Initial Note Purchasers.

**“Note Purchase Agreement”** means the note purchase agreement dated 23 December, 2003 and made among CH4 Finance B.V. as Issuer, TCW Global Project Fund Ltd. and TCW Energy Fund X as Initial Note Purchasers, TCW Asset Management Company as Administrative Agent, and the Collateral Agent.

**“Note Purchase Documents”** means the Note Purchase Agreement, the Notes, the Security Documents, the Parent Warrant Documents, the On-Loan Agreement, the Intercreditor Deed and all other agreements, certificates, documents, instruments and writings at any time delivered in connection with the purchase of the Notes (exclusive of the term sheets, commitment letters, correspondence and similar documents used in the negotiation hereof, except to the extent the same contain information about Issuer or its Affiliates or their properties, business or prospects and such information is the subject of a written representation or certificate upon which the Note Holders shall rely).

**“Note Purchase”** means the Initial Note Purchase or the Additional Note Purchase.

**“Obligations”** means the sum of all Debt (including, without limitation, all Principal Payments, Prepayment Fees, Coupon Interest, Late Payment Rate Interest and Supplemental Interest, and all payments payable under the Parent Warrant Documents) from time to time owing by the Issuer, any CH4 Entity or any Affiliate

thereof to Collateral Agent, Administrative Agent, or the Note Holders under or pursuant to any of the Note Purchase Documents.

**"On-Loan Agreement"** means the agreement between Issuer and CH4 Limited with respect to the terms of the On-Loan which shall be in the form Approved by the Administrative Agent prior to the Initial Note Purchase.

**"On-Loan"** means a loan by Issuer to CH4 Limited of proceeds of the Note Purchases for the purposes described in Clause 2.4 of the Note Purchase Agreement.

**"Parallel Debt Agreement"** means the agreement dated on or about the date of the Note Purchase Agreement by and between the Issuer, CH4 Limited, CH4 Holdings, the Finance Parties, 3i Group plc and Deutsche Bank AG on its own behalf, pursuant to which the Issuer, CH4 Limited and CH4 Holdings have agreed to pay to Deutsche Bank AG acting on its own behalf amounts equal to the amounts payable by them in respect of their Debt from time to time owing to the Finance Parties or 3i Group plc under or pursuant to any of the Note Purchase Documents, any Approved Hedge, and Permitted Working Capital Facility or any of the Subordinated Loan Documents referred to in the Intercreditor Deed.

**"Parent"** means CH4 Energy Limited, a company incorporated in England with Company No. 4440303.

**"Parent Warrant Agreement"** means a warrant agreement dated 23 December, 2003 among CH4 Limited, CH4 Holdings, Parent, GPF and Funds X, as amended from time to time.

**"Parent Warrant Documents"** means the Parent Warrant Agreement and the Parent Warrants.

**"Parent Warrants"** means those warrants referred to in the Parent Warrant Agreement.

**"Permitted Lien"** shall have the meaning given thereto in the Note Purchase Agreement.

**"Permitted Payment"** means any payment or receipt permitted by Clause 2.1 of the Intercreditor Deed (*Permitted Payments*).

**"Permitted Working Capital Facility"** means a facility made available to any CH4 Party by an Approved lender to fund the general working capital requirements of the Issuer or the CH4 Parties on such terms and subject to such conditions as shall be Approved (or, if no such facility has been made so available, retained sums not to exceed \$2,000,000 in the aggregate at any time for all CH4 Parties retained for purposes of providing working capital to such parties).

**"Petroleum"** means any oil, petroleum, natural gas, condensate, or natural gas liquids existing in its natural condition in strata, together with any similar liquid or gaseous hydrocarbons and other substances produced in association therewith including hydrogen sulphide, sulphur and other products produced in association therewith or therefrom.

**"Prepayment Fee"** has the meaning given to such term in Clause 2.10 (a) (i) of the Note Purchase Agreement

**"Principal Payment"** shall have the meaning given thereto in Clause 2.9 of the Note Purchase Agreement.

**"Property"** means any interest in any kind of property or asset, whether real, personal or mixed.

**"Sale Shares"** means the DMF Shares (as defined in the UK SPA) and the Shares (as defined in the Dutch SPA).

**"Secured Parties"** means the Finance Parties and 3i Group plc.

**"Security Documents"** means the Debenture, CH4 Limited Shares Pledge, the Intercreditor Deed, any Supplemental Intercreditor Deed, the Parallel Debt Agreement, the Collateral Account Agreements and all other collateral account agreements, security agreements, deeds, mortgages, chattel mortgages, pledges, letters of credit, guaranties and other agreements or instruments now, heretofore, or hereafter delivered by any CH4 Entity or any Affiliate thereof or any other person or entity to the Note Holders, Administrative Agent or Collateral Agent in connection with the Note Purchase Agreement or any transaction contemplated thereby to secure or guarantee, inter alia, the payment of any part of the Obligations or the performance of the other duties and obligations of any CH4 Entity under the Note Purchase Documents, any Approved Hedge or any Permitted Working Capital Facility.

**"Senior Finance Document"** means each of the Note Purchase Documents, any Approved Hedge and any Permitted Working Capital Facility.

**"Senior Finance Party"** means each of the "Finance Parties" referred to in the Note Purchase Agreement, and their successors and assigns.

**"Senior Security"** means the Security Documents in so far as they secure any sums due to the Senior Finance Parties.

**"Sterling"** or **"£"** means the lawful currency for the time being of the United Kingdom of Great Britain and Northern Ireland.

**"Subordinated Lender"** means any CH4 Entity in its capacity as a lender under any Subordinated Loan Document.

**"Subordinated Liabilities"** means all present and future obligations and liabilities (whether actual or contingent, whether owed jointly, severally or in any other capacity whatsoever and whether originally incurred by any Group Company or by some other person) of any Group Company to any Subordinated Lender under any of the Subordinated Loan Documents (including any payment by way of dividend or distribution in respect of equity interests) and all other present and future liabilities (actual or contingent) payable or owing by any Group Company to any Subordinated Lender, together with:

- (a) any refinancing, novation, refunding, deferral or extension of any of those liabilities;

- (b) any further advances which may be made by a Subordinated Lender under any agreement expressed to be supplemental to any Subordinated Loan Document, plus all interest, fees and costs in connection therewith;
- (c) any claim or damage or restitution in the event of rescission of any of those liabilities or otherwise in connection with the Subordinated Loan Documents;
- (d) any claim against any Group Company flowing from any recovery by any Junior Lender of a payment or discharge in respect of those liabilities on grounds of preference or otherwise; and
- (e) any amounts (such as post-insolvency interest) which would be included in any of the above but for any discharge, inability to prove or admit the same in any insolvency or other proceedings.

**"Subordinated Loan Documents"** means the Intercompany Loan Documents.

**"Subordinated Loans"** means all loans and advances of credit advanced at any time by a Subordinated Lender to any Borrower under any Subordinated Loan Document.

**"Subordination Period"** means the period beginning on the date of the Intercreditor Deed and ending on the date on which the Administrative Agent is satisfied that all Senior Liabilities have irrevocably been paid and performed in full in accordance with their terms.

**"Subsidiary"** means as follows: a company (S) is a subsidiary of another company (P) if, under the Companies Act 1985 and the accounting standards applicable to consolidated group accounts, S has to be included in the consolidation for P's group accounts, or would have to be included if P were a company incorporated under the 1985 Act; and any company of which S is a subsidiary is a parent company of S.

**"Supplemental Intercreditor Deed"** means an intercreditor deed in form and substance satisfactory to the Administrative Agent in its sole discretion, among the Collateral Agent, the Administrative Agent, each Hedge Counterparty and each Working Capital Lender (as well as any other parties thereto) as amended, modified or supplemented from time to time.

**"Supplemental Interest"** means the amount of interest payable under Clause 2.5 of the Note Purchase Agreement.

**"UK SPA"** means the sale and purchase agreement to be entered into between Eni and CH4 Limited relating to the acquisition of Eni DMF Limited and the Assets as in effect on the Closing Date, or with changes thereto occurring after the Closing Date, if such changes have been Approved.

**"Working Capital Lender"** means the lender under any Permitted Working Capital Facility.

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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. 01483729

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT AN ACCESSION DEED TO INTERCREDITOR DEED DATED 23 DECEMBER 2003 DATED THE 19th MAY 2004 AND CREATED BY CH4 DMF LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM ANY GROUP COMPANY TO THE SENIOR FINANCE PARTIES (OR ANY OF THEM) 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 JUNE 2004.

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

*P. Ken*



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



*Companies House*

— for the record —