



To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

102405717

3-27-03

1. Name of conveying party(ies):

Gate Gourmet IP AG
Zeughausgasse 9a
6300 Zug.
Switzerland

- Individual(s)
- General Partnership
- Corporation: **a Switzerland corporation**
- Other

Additional name(s) of conveying party(ies) attached? Yes No

2. Name and address of receiving party(ies):

Citicorp Trustee Company Limited
Canada Square, Canary Wharf
London E14 5LB
United Kingdom

- Individual(s) citizenship:
- Association:
- General Partnership:
- Limited Partnership:
- Corporation-State: **a United Kingdom Corporation**
- Other

If assignee is not domiciled in the United States, a domestic representative designation is attached: Yes No
(Designations must be a separate document from assignment)
Additional name(s) & address(es) attached? Yes No

3. Nature of conveyance:

- Assignment
- Security Agreement
- Other _____
- Merger
- Change of Name

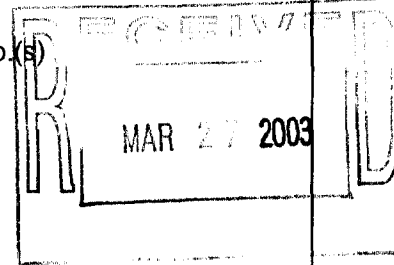
Execution Date: **December 18, 2002**

4. Application number(s) or patent number(s):

A. Trademark Application No.(s)

B. Trademark Registration No.(s)

796,143
~~1,534,848~~
 1,561,542
 1,857,033
 2,485,812
 2,556,549



Additional numbers attached: Yes No

5. Name and address of party to whom correspondence concerning document should be mailed:

Edward T. Colbert, Esq.
KENYON & KENYON
1500 K Street, N.W., Suite 700
Washington, DC 20005

6. Total number of applications and registrations involved: **6**

7. Total fee (37 CFR 3.41): **\$165.00**
 Enclosed
 Authorized to be charged to Deposit Account

8. Deposit account number: **11-0600**
(Attach duplicate copy of this page if paying by deposit account)

DO NOT USE THIS SPACE

9. Statement and signature.

To the best of my knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

Anne Grosheitsch
Name of Person Signing

Signature

March 27, 2003
Date

Total number of pages, including cover sheet, attachments and document:

CHEESWRIGHTS

NOTARIES PUBLIC

10 Philpot Lane London EC3M 8BR
Telephone: 020 7623 9477 (or) 07000 NOTARIES

Facsimile: 020 7623 5428
E-mail: notary@cheeswrights.co.uk
www.cheeswrights.co.uk
DX 627/London City EC3

TO ALL TO WHOM THESE PRESENTS SHALL COME, I
ANDREW JONATHAN CLAUDET of the City of London
NOTARY PUBLIC by royal authority duly admitted and sworn DO
HEREBY CERTIFY that the photographic copy hereunto annexed is a
true copy of the original document of which it purports to be a copy, I
having carefully collated and compared the said copy with the said
original and found the same to agree therewith.

IN FAITH AND TESTIMONY WHEREOF I the said notary have
subscribed my name and set and affixed my seal of office at London
aforesaid this twenty sixth day of February in the year two thousand and
three.

Andrew Jonathan Claudet



N P Ready
Ruth M Campbell J B Burgess E Gardiner
A J Claudet IA Rogers

TRADEMARK

REEL: 002702 FRAME: 0495

THIS INTELLECTUAL PROPERTY RIGHTS PLEDGE is dated December 18 2002 and entered BETWEEN

- (1) **GATE GOURMET IP AG**, incorporated under the laws of Switzerland and having its registered office at Zeughausgasse 9a, CH-6300 Zug, Switzerland (the "**Pledgor**"); and
- (2) **CITICORP TRUSTEE COMPANY LIMITED**, of Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, United-Kingdom, acting for itself and as agent and security trustee for and on behalf of the Secured Parties (as defined below) pursuant to and under the European Intercreditor Agreement (as defined below) (the "**European Security Trustee**") (the Secured Parties and the European Security Trustee collectively referred to as the "**Pledgees**")

RECITALS

- (A) Pursuant to a CHF 498,000,000 term and revolving facilities credit agreement dated on or about the date of this agreement (the "**Senior Credit Agreement**") made between (among others) (1) Griffin Endeavour II SCA as parent (2) Gate Gourmet Borrower LLC as term loan borrower (3) Citibank International plc as facility agent and issuing bank, (4) Credit Suisse First Boston and Salomon Brothers International Limited as lead arrangers and (5) the Banks and financial institutions named therein, certain facilities were made available on the terms and conditions thereof.
- (B) Pursuant to the Non-US Matching Loan certain funds were made available to Gate Gourmet Luxembourg III A Sarl by Gate Gourmet Borrower LLC.
- (C) Pursuant to the Non-US Subsidiary Loans certain funds were made available to Non-US Group Companies by Non-US Group Company Lenders on the terms and conditions thereof.

- (D) By a share and loan purchase agreement dated March 21, 2002 and restated on August 30, 2002, and made between (1) Griffin Endeavour III S.à.r.l. as purchaser, (2) SairLines, SairGroup and Swissair Schweizerische Luftverkehr-Aktiengesellschaft as original sellers, and (3) SAirGroup Finance (USA) Inc., SAirGroup Finance (NL) BV as sellers, the shares of Gate Gourmet Holding AG and certain loans of the Group Companies were purchased or repaid on the terms and conditions thereof.
- (E) The security created by or pursuant to this Agreement is to be administered by the European Security Trustee for and on behalf of ("représentant / *Stellvertreter*") the Pledgees pursuant to the relevant provisions of the European Intercreditor Agreement (as defined below).
- (F) The Pledgor and the Swiss Company contemplate to undergo a corporate and financial reorganization, in particular merge into Griffin Endeavour Switzerland GmbH before, on December 20, 2002 or any other later date, effective as of the registration with the Commercial Register in Zurich ("**Merger**").
- (G) In order to secure the performance of the Secured Obligations (as defined below) the parties enter into this Intellectual Property Rights Pledge.

NOW IT IS AGREED as follows:

1. DEFINITIONS

- (a) In this Pledge Agreement, unless the context otherwise requires or unless otherwise defined or provided for in this Pledge Agreement, words and expressions shall have the same meanings as is attributed to them under the Senior Credit Agreement. In addition, the following words and expressions shall have the respective meanings ascribed to them:

"Design Rights" means any and all present design rights, copyrights or any corresponding rights denominated differently under the relevant national law

owned by the Pledgor whether recordable or not, whether completed or still pending and all present design applications filed by the Pledgor in any country in the world, whether granted via a national or international procedure or respectively filed via a national or international procedure as set forth in Schedule 2 and all Pledgor's rights, titles, benefits and interests both present and future to and in these Design Rights, including without limitation any moneys whatsoever payable to or for the account of the Pledgor under any license agreement and all other rights and benefits whatsoever thereby accruing to the Pledgor (including without limitation the right to sue for damages).

"European Intercreditor Agreement" means the intercreditor agreement dated on or about the same date as this Agreement made between (among others) the Term Loan Borrower, certain Group Companies, the Banks, the Facility Agent, the European Security Trustee, the Issuing Bank and the other parties to the Mezzanine Loan Agreement.

"IP Rights" means all and each of the Designs rights, Patents and Trade Marks owned by the Pledgor as defined herein and which are material in the context of the business of the Group from time to time.

"IP Rights Registers" means all the national or international public registers in which Designs Rights, Patents and Trade Marks are recorded.

"IP Pledge" or "Pledge Agreement" means this Intellectual Property Rights Pledge.

"Non-US Group Guarantee" means the guarantee dated on or about the date of this Pledge Agreement herewith granted by the Pledgor and certain other Non-US Group Companies to the European Security Trustee.

"Non-US Group Company Loan Agreement" means each document evidencing the Non-US Matching Loan and each Non-US Subsidiary Loans.

"Patents" means any and all the present patents owned by the Pledgor whether completed or still pending and all present patent applications filed by the Pledgor in any country of the world, whether recordable or not, whether granted via a national, European or PCT procedure, or respectively whether filed via a national, European or PCT procedure as set forth in Schedule 2 and all Pledgor's rights, titles, benefits and interests both present and future to and in these Patents, including without limitation any moneys whatsoever payable to or for the account of the Pledgor under any license agreement and all other rights and benefits whatsoever thereby accruing to the Pledgor (including without limitation the right to sue for damages).

"Recordable IP Rights" means IP Rights which are registered or of which the registration is pending with any IP Rights Registers.

"Restricted Obligor" means any Obligor incorporated in Germany, Hong Kong, Jersey, Luxembourg (other than Luxco2 and Luxco3A), The Netherlands, Sweden, Switzerland or the United Kingdom.

"SchKG" means the Swiss federal statute on debt collection and bankruptcy ("Bundesgesetz über Schuldbetreibung und Konkurs vom 11. April 1889) dated 11 April 1889, as amended from time to time, carrying the official designation SR 281.1.

"Secured Documents" means all and each of the Senior Credit Agreement (but only to the extent that it relates to the obligations of each Borrower under the Revolving Credit Facility which is a Non-U.S. Group Company), each Non-US Group Company Loan Agreement, each Security Document signed by a Restricted Obligor and the Non-US Group Guarantee.

"Secured Obligations" means, in relation to the Pledgor, all obligations and liabilities owed by any Restricted Obligor to any Secured Party under or pursuant to the Secured Documents, whether present or future, actual or contingent and whether incurred solely or jointly and whether as principal or as surety or in some other capacity, provided always that the Pledgor shall (i) only be liable to the Secured Parties in relation to obligations of any Group

Company (other than (A) the Pledgor or (B) any of its subsidiaries) to the extent and in the maximum amount of its profits available for the distribution of dividends (being the balance sheet profits and any reserves made for this purpose, all in accordance with art. 675(2) of the Swiss Code of Obligations) at any given time; (ii) pass for such payments shareholder's resolutions for the distribution of dividends in accordance with the relevant provisions of the Swiss Code of Obligations; (iii) (A) deduct from any such payments Swiss Anticipatory Tax (withholding tax) at the rate of 35% (or such other rate as in force from time to time) and subject to any applicable double taxation treaty; (B) pay such deduction to the Swiss Federal Tax Administration; and (C) give evidence to the respective beneficiary or beneficiaries (as the case may be) of such deduction and (iv) to the extent such a deduction is made not be obliged to gross-up pursuant to Clause 10.9.3 of the Senior Credit Agreement. Clause 2(a) of this Pledge Agreement shall be construed accordingly.

"Secured Parties" means all and each of the European Security Trustee, the Senior Security Trustee (in its own capacity), the Banks under the Revolving Credit Facility (as from time to time listed in the Schedule 1), the Issuing Bank, each Non-US Group Company Lender that is not a subsidiary of the Pledgor and the Term Loan Borrower.

"Senior Security Trustee" means the Security Trustee as defined in the Senior Credit Agreement.

"Trade Marks" means any and all the present trade and service marks owned by the Pledgor whether recordable or not, whether completed or still pending including, amongst others, the Gate Gourmet, Dobbs, E-gatematrix, Jetlogistics and Gate Safe trademarks, and all the present trade mark and service mark applications filed by the Pledgor in any country of the world in whatever class of products or services whether granted via a national, international or European procedure or respectively whether filed via a national, international or European procedure as set forth in Schedule 2 and all Pledgor's rights, titles, benefits and interests both present and future to and in these Trade Marks, including without limitation any moneys whatsoever payable to or for the account of the Pledgor under any license agreement and

all other rights and benefits whatsoever thereby accruing to the Pledgor (including without limitation the right to sue for damages).

- (b) Reference to a person in this Pledge Agreement includes its successors and assigns including, without limitation, any successor or assignee of the Pledgor by way of merger, amalgamation, novation or otherwise.

2. PLEDGE

- (a) As continuing security for the payment of the Secured Obligations, the Pledgor hereby pledges to the European Security Trustee the IP Rights until such time when any and all Secured Obligations have irrevocably been discharged and paid in full and until this Pledge Agreement shall be released in accordance with Clause 15 hereof.
- (b) The Pledgor and/or the European Security Trustee shall, in respect of the Recordable IP Rights, register this Pledge at the same time as the Merger is registered but no later than January 13, 2003, unless such registration is not possible under the relevant national law, with the competent IP Rights Registers in accordance with the national and/or international formalities and requirements to be complied with. The Pledgor shall provide evidence of such registration as set forth in Schedule 11 (*Conditions Subsequent*) of the Senior Credit Agreement. The parties, including, for the avoidance of doubt, the successor of the Pledgor after the Merger, shall undertake all the necessary acts and execute all the necessary documents in order to perfect all security interests created hereunder. For the avoidance of doubt, all costs in relation to such registrations shall be borne by the Pledgor.
- (c) The Pledgor, including, for the avoidance of doubt, the successor of the Pledgor after the Merger, hereby authorizes the European Security Trustee to register this Pledge with the IP Rights Registers and to undertake all necessary acts as the European Security Trustee reasonably deems necessary in order to perfect the security interest created hereunder. For the avoidance of doubt, all costs in relation to such registrations shall be borne by the Pledgor.

3. PRESERVATION OF SECURITY

- (a) The security constituted by this IP Pledge shall be continuing and will extend to the ultimate balance of the Secured Obligations, regardless of any intermediate payment or discharge in whole or in part (whether in respect of this Pledge, any other security or otherwise).
- (b) The obligations of the Pledgor hereunder shall not be affected by any act, omission or circumstances which, but for this provision, might operate to release or otherwise exonerate the Pledgor from its obligations hereunder or affect such obligations including without limitation and whether or not known to the Pledgor or any of the Pledges:
 - (i) any time, waiver or concession granted to or composition with the Pledgor or any other party to the Secured Documents;
 - (ii) the taking, variation, extension, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any terms of the Secured Documents or any rights or remedies against, or securities granted by the Pledgor or any party to the Secured Documents;
 - (iii) any irregularity, invalidity or unenforceability of any obligations of the Pledgor or any party to the Secured Documents or any present or future law or order of any government or authority (whether of right or in fact) purporting to reduce or otherwise affect any of such obligations to the intent that the Pledgor's obligations under this Pledge and this security shall remain in full force and this Pledge shall be construed accordingly as if there were no such irregularity, unenforceability, invalidity, law or order;
 - (iv) any legal limitation, disability, incapacity or other circumstances relating to the Pledgor or any party to the Secured Documents or any other person or any amendment to or variation of the terms of the Secured Documents or any other document or security.

- (c) Provided that a Default Notice has been served, the Pledgor, including, for the avoidance of doubt, the successor of the Pledgor after the Merger, waives any right it may have of first requiring the European Security Trustee (acting on behalf of the Pledgees) to proceed or to take legal action against or claim payment from the Pledgor or any party to the Secured Documents or enforce any guarantee, pledge or other security before enforcing and realising this Pledge.
- (d) This IP Pledge shall be independent from, in addition to and shall not in any way be prejudiced by any other pledge or other security or guarantee now or hereafter held by the European Security Trustee or the Pledgees with respect to any Secured Obligations.

4. REPRESENTATIONS AND WARRANTIES

- (a) The Pledgor hereby warrants and represents to the European Security Trustee that on the date of this Pledge Agreement with reference to the facts and circumstances then existing:
 - (i) It is and will be the sole, absolute legal, registered and beneficial owner of the IP Rights listed in Schedule 2 and, other than the Security Documents, there are no agreements or arrangements (including any restrictions on transfer, rights of pre-emption or options to purchase) affecting the IP Rights in any way which would or might fetter or otherwise prejudice the rights of the Pledgor, the European Security Trustee as pledgee of the IP Rights or negatively affect the validity and/or enforceability of this Pledge;
 - (ii) the Recordable IP Rights are not affected or subject to any pledge, encumbrance, lien and other security interest (other than this pledge) or have not been sold, assigned or otherwise transferred prior to and on the date of this Agreement and the European Security Trustee is hereby granted with a first ranking pledge pursuant to article 893 of the Swiss Civil Code ("CC");

- (iii) the Recordable IP Rights are duly registered or are in the course of being registered with the competent authorities in the relevant IP Rights Registers and are not subject to any opposition, cancellation or nullity proceedings or any other kind of proceedings jeopardizing their existence, grant or validity and that no such proceedings are threatened by any third parties ; and
 - (iv) this Agreement constitutes legal, valid and binding obligations and the Pledge constituted hereunder creates a valid and enforceable pledge.
- (b) The Pledgor, including, for the avoidance of doubt, the successor of the Pledgor after the Merger, hereby undertakes that it shall during the lifetime of this Pledge Agreement and in respect of the IP Rights:
- (i) indemnify the European Security Trustee against, all existing and future taxes, duties, fees, renewal fees, charges, assessments, impositions and outgoings whatsoever (whether imposed by deed or statute or otherwise and whether in the nature of capital or revenue and even though of a wholly novel character) which at any time during the lifetime of this Pledge Agreement are properly payable in respect of the IP Rights or any part thereof or by the owner thereof or any person in possession thereof or which are necessary to renew or otherwise maintain the registered status and validity of the IP Rights and save for any of the same arising out of the Pledges' gross negligence or wilful misconduct;
 - (ii) promptly notify the European Security Trustee if it receives notification or otherwise becomes aware of any actual, threatened or suspected infringement of the IP Rights, or of any alleged, threatened or suspected infringement of any third party's design rights, patents or trade marks or other intellectual or other rights arising from the use of the IP Rights, or if it receives notification of or otherwise becomes aware of any actual, threatened or suspected cancellation or other legal action in respect of the IP Rights; and

- (iii) use its reasonable endeavours including the commencement of legal proceedings, as may be reasonably necessary to safeguard and maintain the validity, reputation, integrity, registration or subsistence of the IP Rights and, without prejudice to the generality of the foregoing, the Pledgor shall consult with and comply with any reasonable request of the European Security Trustee relating to any legal proceedings necessary to discharge the Pledgor's obligations pursuant to this Clause 4 or to the defence of any legal proceedings brought by any third party relating to or affecting the IP Rights and the Pledgor shall not settle or compromise any such proceedings without first obtaining the consent of the European Security Trustee (such consent not to be unreasonably withheld or delayed).
 - (iv) The Pledgor further undertakes that during the lifetime of this Pledge Agreement it shall ensure that the security interest created by or pursuant to this Pledge Agreement will at all times be a first priority pledge pursuant to article 884 ff CC, in particular to article 893 CC.
- (c) Subject to clause 13.2.8 of the Senior Credit Agreement, the Pledgor, including for the avoidance of doubt the successor of the Pledgor after the Merger, hereby undertakes that it shall not during the lifetime of this Pledge Agreement:
- (i) permit the Recordable IP Rights to lapse for non-payment of any renewal or other fee necessary to maintain the registration and validity of the Recordable IP Rights or knowingly allow any thing to be done or left undone the effect of which will or may be to imperil or prejudice said Recordable IP Rights, their registrations, subsistence, validity, reputation or integrity;
 - (ii) permit the IP Rights to fall into disuse or to be used in such a way that they are put at risk by becoming generic or by being identified as disreputable in any way;

- (iii) assign, licence, sub-licence, sever, dispose of or otherwise part with control of the IP Rights without the prior written consent of the European Security Trustee (such consent not to be unreasonably withheld or delayed);
- (iv) create or permit to subsist any encumbrance, other than the Permitted Encumbrances, or restrictions (other than in favour of the Pledgees) in or over the IP Rights save to the extent permitted or required under the Senior Credit agreement; or
- (v) save to the extent required under any law change the specification of the IP Rights or permit any disclaimer, condition, restriction, memorandum or other thing to be entered in the IP Register the effect of which will or may be to detrimentally affect the value of the IP Rights;

5. ENFORCEMENT AND APPLICATION OF PROCEEDS

Provided a Default Notice has been served, the European Security Trustee (acting on behalf of the Pledgees) shall be entitled to exercise immediately all the rights and powers conferred to it under or pursuant to this Pledge and in particular to realize any or all of the IP Rights by private sale ("*Private Verwertung*"), as, in its sole and absolute discretion is necessary or appropriate to cover the Secured Obligations and to apply the net proceeds in settlement of all the Secured Obligations, including, but not limited to, principal, contractual and penalty interests, commissions, charges and costs in accordance with the terms of the European Intercreditor Agreement. Any surplus following satisfaction of the Secured Obligations shall be paid by the Pledgees to the Pledgor, any other person entitled thereto or as directed by the Pledgor. The value of the assets to be set-off in the event of a private sale as contemplated hereby shall be accounted for at fair market value.

6. FURTHER ASSURANCE

The Pledgor shall, at its own expense, do all acts and execute all such documents necessary or advisable to comply and to allow for the Parent to

comply with its obligations under Clause 13.2.14 (*further Assurance*) of the Senior Credit Agreement.

7. WAIVERS, REMEDIES CUMULATIVE

- (a) The rights, powers and remedies provided in this Pledge Agreement are cumulative and are not, nor are they to be construed as, exclusive of any rights, powers or remedies provided by law or otherwise.
- (b) No failure on the part of the European Security Trustee (acting on behalf of the Pledgees) or of the Pledgees to exercise, or delay on their part in exercising, any of their respective rights, powers and remedies provided by this Pledge Agreement or by law (collectively the "**Rights**") shall operate as a waiver thereof, nor shall any single or partial waiver of any of the Rights preclude any further or other exercise of that one of the Rights concerned or the exercise of any other of the Rights.

8. POWER OF ATTORNEY

- (a) The Pledgor, including for the avoidance of doubt the successor of the Pledgor after the Merger, hereby by way of security and in order to more fully secure the performance of its obligations hereunder appoints the European Security Trustee (acting for the Pledgees) to be its attorney acting severally, and on its behalf and in its name or otherwise to do all acts and things and to sign, seal, execute, deliver, perfect and do all deeds, instruments, documents, acts and things which may reasonably be required after the security created hereunder has become enforceable for carrying out any obligation imposed on the Pledgor by or pursuant to this Pledge Agreement for enabling the European Security Trustee to exercise its respective powers conferred on it by or pursuant to this Pledge Agreement or by law.
- (b) The Pledgor, including for the avoidance of doubt the successor of the Pledgor after the Merger, hereby ratifies and confirms and agrees to ratify and confirm any and all acts carried out by the European Security Trustee or its nominee in the proper exercise of the powers conferred on it pursuant to Clause 8(a) above.

9. INDEMNITY

The Pledgor shall promptly indemnify the European Security Trustee, its agents, attorneys and any receiver against any action, proceeding, claims, losses, liabilities and costs which it may sustain as a result of (a) the taking, holding, protection or enforcement of any security granted by it under the Security Documents to which it is a party, (b) the exercise of any of the rights, powers, discretions and remedies vested in the European Security Trustee, its agents, attorneys and any receiver by the Security Documents to which it is a party or by law, and (c) a default by the Pledgor in the performance of any of the obligations expressed to be assumed by it under the Security Documents provided that the Pledgor shall not be liable for the portion of such losses, liabilities or loss resulting from the European Security Trustee's gross negligence or willful default.

10. NOTICES

- (a) Each notice or other communication to be given under this Pledge Agreement shall be given in writing in English and, unless otherwise provided, shall be made by fax, hand delivery or mail.
- (b) Without prejudice to any other method of service of notices and communications provided by law, any notice or other communication to be given by one party to another under this Pledge Agreement shall (unless one party has by 15 days' notice to the other party specified another address) be given to that other party, in the case of the Pledgor and the European Security Trustee, at the respective addresses given in section (c) below and shall be effective only when received.
- (c) The addresses referred to in section (b) above are:
 - (i) the Pledgor: Gate Gourmet IP AG
Zeughausgasse 9a,

6300 Zug, Switzerland

Attention:

Fax:

(+41) 41 710 93 16

With a copy to:

Texas Pacific Group (Europe) Limited

5-7 Sterling Square

Carlton Gardens

London SW1Y 5AD

Attention: Andrew Dechet, Managing Director

Fax: 0207 544 6565

(ii) the European Security Trustee:

Citicorp Trustee Company Limited

Citigroup Centre

Canada Square

Canary Wharf

Fax: + 44 207 500 5857/5877

Attention: Agency & Trust

11. THE EUROPEAN SECURITY TRUSTEE

- (a) For Swiss Law purposes, the European Security Trustee shall be and shall be deemed to be the agent and representative (représentant/Stellvertreter) of each of the Secured Parties for the purpose of this Pledge Agreement, without any prejudice to the rights and duties laid upon the European Security Trustee under the laws applicable to the Secured Documents and the European Intercreditor Agreement.
- (b) The European Security Trustee shall have a full and unfettered right to assign or otherwise transfer the whole or any part of the benefit of this Pledge Agreement to any person to whom all or any part of its rights, benefits and obligations under the Secured Documents are assigned or transferred in accordance with the provisions of the Secured Documents. The European Security Trustee shall be entitled to disclose any information concerning this

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Pledge Agreement to any such assignee or successor or any participant or proposed assignee, successor or participant subject to the provisions of the Senior Credit Agreement.

12. FEES AND EXPENSES

The undertakings of the Parent as provided for by Clause 18 (*Fees and Expenses*) of the Senior Credit Agreement shall be applied *mutatis mutandis* to the Pledgor

13. SEVERABILITY OF PROVISIONS

If, at any time, any provision of this Pledge Agreement is or becomes illegal, invalid or unenforceable in any respect under the terms of a jurisdiction, such illegality, invalidity or unenforceability shall neither (i) affect or impair the remaining provisions of this Pledge Agreement, nor (ii) affect or impair the legality, validity or enforceability of such provisions in any other jurisdiction.

14. AMENDMENTS

To the extent expressly permitted in the Senior Credit agreement, changes and amendments to this Pledge Agreement, including this clause 13, shall be made in writing and signed by all parties thereto.

15. COVENANT

The undertakings of the European Security Trustee as provided for by Clauses 14.2 and 14.3 of the European Intercreditor Agreement shall be applied as regards to this Agreement.

16. NON-ASSIGNMENT

Subject to the Merger, the rights, interests and obligations of the Pledgor under this Pledge Agreement are personal to it. Accordingly, they are not capable of being assigned, transferred or delegated in any manner. The Pledgor undertakes that it shall not at any time assign or transfer, or attempt to assign

or transfer, any of its rights, interests or obligations under or in respect of this Pledge Agreement to any person.

17. MERGER

The European Security Trustee (on behalf of the Pledges) hereby acknowledges, consents and agrees that the Pledgor may effect the Merger and undertakes to execute, perform or effect any and all rights granted to the European Security Trustee pursuant to the Security Documents in order to effect the Merger.

18. GOVERNING LAW AND JURISDICTION

- (a) This Pledge, including the creation of the security interest in the IP Rights, shall be governed by and construed in accordance with the laws of Switzerland (without regard to the International Private Law provisions thereof).
- (b) Any and all litigation including but not limited to all acts under the SchKG to which this Pledge Agreement may give rise shall be subject to the exclusive jurisdiction of the competent Authorities and Courts of the Canton of Zug, Switzerland, venue being Zug, and upon the Merger, the Commercial Court of the Canton of Zurich ("*Handelsgericht*") with reservation of the right of appeal to the Swiss Federal Court in Lausanne. The Parties hereto submit hereby to the jurisdiction of said Authorities and Courts. The European Security Trustee however, reserves the right to institute proceedings against the Pledgor before any other competent Authority or Court.

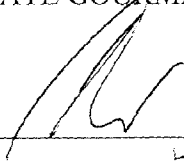
19. COUNTERPARTS

This Pledge Agreement may be executed in any number of counterparts and all of such counterparts taken together shall be deemed to constitute one and the same instrument.

IN WITNESS WHEREOF this Pledge Agreement has been duly executed and delivered on the date which appears first on page 1.

Date:

GATE GOURMET IP AG



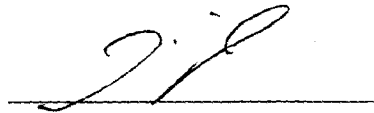
Henrik Nielsen
Attorney-in-fact

CITICORP TRUSTEE COMPANY LIMITED

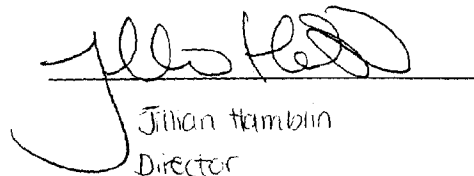
Date:

GATE GOURMET IP AG

CITICORP TRUSTEE COMPANY LIMITED



V. Japaul
Director



Jihan Hamblin
Director

SCHEDULE 1

THE BANKS

Citicorp North America INC.
399 Park Ave, 16th Floor
NY, NY 10043
USA

Citibank International plc
Citigroup Centre
Canada Square
Canary Wharf
London E14 5LB

Credit Suisse First Boston, London branch
1 Cabot Square
London E14 4QJ
United Kingdom

SCHEDULE 2

IP Rights owned by Gate Gourmet IP AG

[see Schedule 2]

020119/00129171

SCHEDULE 2
IP Rights owned by Gate Gourmet
IPAG

(a) Trademarks consisting of or incorporating the words Gate Gourmet or the Gate Gourmet logo

| Country | Register number | Date of registration/expiry | Classification |
|-------------|-----------------|-----------------------------|----------------|
| Argentina | 1842.714 | 13-Jul-1999 / 4-Sept-2011 | 39 |
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