



Registration of a Charge

Company name: **PPG ARCHITECTURAL COATINGS UK LIMITED**

Company number: **00436135**



X6FB2OU2

Received for Electronic Filing: **19/09/2017**

Details of Charge

Date of creation: **14/09/2017**

Charge code: **0043 6135 0015**

Persons entitled: **PPG INDUSTRIES (UK) PENSION TRUSTEES LIMITED**

Brief description:

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **GOWLING WLG (UK) LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 436135

Charge code: 0043 6135 0015

The Registrar of Companies for England and Wales hereby certifies that a charge dated 14th September 2017 and created by PPG ARCHITECTURAL COATINGS UK LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 19th September 2017 .

Given at Companies House, Cardiff on 21st September 2017

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

Dated 14 September 2017

PPG ARCHITECTURAL COATINGS UK LIMITED (1)

AND

PPG INDUSTRIES (UK) PENSION TRUSTEES LIMITED (2)

DEED OF ASSIGNMENT AND CHARGE

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THIS DEED OF ASSIGNMENT AND CHARGE is made on 14 September 2017

PARTIES

- (1) **PPG ARCHITECTURAL COATINGS UK LIMITED** (company number 00436135) whose registered office is at Huddersfield Road, Birstall, Batley, West Yorkshire WF17 9XA (the "Chargor"); and
- (2) **PPG INDUSTRIES (UK) PENSION TRUSTEE LIMITED** (company number 03291881) whose registered office is at PO Box 162, Needham Road, Stowmarket, Suffolk IP14 2ZR (the "Chargee").

INTRODUCTION

The Chargor has agreed to provide security for certain obligations owed by the Chargor to the Chargee upon the terms set out in this Charge.

OPERATIVE PROVISIONS

1 DEFINITIONS

- 1.1 In this Charge (including the Introduction) unless the context otherwise requires the following expressions shall have the following meanings:

| | |
|-------------------------|--|
| AC Division | has the same meaning as set out in the Scheme's consolidated trust deed and rules dated 29 June 2012; |
| Account | the interest bearing account opened with the Account Bank number [REDACTED] Sort Code [REDACTED] and any sub-account, any redesignation of that account and any account substituted therefore by and in the name of the Chargor now and in the future and includes all sums for the time being held therein pursuant to this Charge; |
| Account Bank | BNP Paribas and, for the avoidance of doubt, shall include any other bank or financial institution at which any substitute Account (being an Account which is substituted for another Account) is held; |
| Charged Assets | all of the property expressed to be charged in favour of the Chargee pursuant to clause 3 of this Charge; |
| Chargee's Rights | has the meaning given to it in clause 7.1; |
| Encumbrance | any mortgage, charge, lien, pledge or other encumbrance securing any obligation of any person or any other type of preferential arrangement (including without limitation, trust, set-off, title transfer and retention arrangements) having a similar effect; |

| | |
|----------------------------------|---|
| Enforcement Event | any of the events specified in clause 6; |
| Funding Support Agreement | the agreement between PPG Inc., the Chargor and the Chargee dated on or around the date of this Charge, relating to the provision of loan funding and other support by PPG Inc. to the Chargor; |
| Insolvency Event | <p>(a) an "insolvency event" as defined in section 121 of the Pensions Act 2004 or regulations made from time to time thereunder; or</p> <p>(b) the receipt by the Pension Protection Fund of an application or notification from the PPG Pension Trustee or the Pensions Regulator that an employer is unlikely to continue as a going concern, which is purported to be made in accordance with section 129 of the Pension Act 2004 or regulations made from time to time thereunder;</p> |
| Mandate Letter | the letter addressed to the Account Bank in the form attached in Appendix 1 hereto and marked " Mandate Letter "; |
| PPG Inc | PPG Industries, Inc., a company incorporated in the Commonwealth of Pennsylvania, United States whose registered office is at One PPG Place, Pittsburgh, Pennsylvania 15272 USA; |
| Related Rights | <p>in relation to any asset, the Chargor's legal and/or beneficial interest in:</p> <p>(c) the right to bring, make, oppose, defend appeal proceedings, claims or actions and obtain relief (and to retain any damages recovered) in respect of any infringement or alleged infringement, or any other cause of action arising from ownership of the asset, whether occurring before, on or after the date of this Charge; and</p> <p>(d) any income, moneys and proceeds paid or payable in respect of or deriving from that asset (including interest or any award or judgment or order to pay a sum of money);</p> |
| Schedule of Contributions | the agreed schedule of contributions relating to the AC Division dated on or around 8 December 2016 between the Chargor and the Chargee as such schedule of contributions may be amended, restated or replaced from time to time; |
| Secured Obligations | (a) the obligations of the Chargor to the Chargee contained in the Schedule of Contributions; and |

- (b) the obligations of the Chargor to the Chargee relating to the AC Division in the event that a debt becomes due either under Section 75(2) of the Pensions Act 1995 on the assumption for the purposes of this Agreement, if not a fact, that the Chargee designated the earliest possible time under subsection 75(2)(b) or under Section 75(4) of the Pensions Act 1995.

1.2 Unless the context otherwise requires:

- (a) words importing the singular shall include the plural and vice versa;
- (b) references to any statute shall include any statutory modification, extension or re-enactment of it or of any part of it for the time being in force and shall also include all instruments and regulations deriving validity from that statute;
- (c) references to this Charge or any other deed, agreement or document shall be to this Charge or, as the case may be, such other deed, agreement or document as the same may from time to time be amended, varied, altered, modified, supplemented or novated;
- (d) headings are included for ease of reference only and shall be ignored for the purposes of interpretation;
- (e) a reference to the "Account Bank", "Chargor", "Chargee" or any other person shall be construed so as to include its successors in title, permitted assigns and permitted transferees;
- (f) references to a clause or a schedule shall be to a clause of or schedule to this Charge; and
- (g) "assets" includes present and future properties, revenues and rights of every description.

2 THE ACCOUNT

- 2.1 The Chargor and the Chargee will on the date of this Charge deliver the Mandate Letter to the Account Bank and the Chargor shall use reasonable endeavours to procure that the Chargee shall receive an acknowledgement thereof in the form set out in Appendix 1 from the Account Bank.
- 2.2 In the event that the Account is redesignated or substituted with another Account at any time, the Chargor and the Chargee will on the date of that redesignation or substitution deliver a Mandate Letter substantially in the form attached in Appendix 1 to the relevant Account Bank and the Chargor shall use reasonable endeavours to procure that the Chargee shall receive an acknowledgement thereof in the form set out in Appendix 1.

3 CHARGE

- 3.1 The Chargor hereby covenants with the Chargee that the Secured Obligations will be duly and punctually discharged in accordance with their terms.

3.2 To the extent not validly and effectively assigned under clause 4 below, the Chargor with full title guarantee and as a continuing security for the payment and discharge of all of the Secured Obligations charges to the Chargee for the purpose of discharging the Secured Obligations by way of first fixed charge:

- (a) the Funding Support Agreement;
- (b) all present and future debts and monetary claims owing or payable to the Chargor or in which the Chargor has an interest under the Funding Support Agreement; and
- (c) all Related Rights in relation to the Funding Support Agreement.

3.3 The Chargor as beneficial owner and with full title guarantee and as a continuing security for the payment and discharge of all of the Secured Obligations charges to the Chargee for the purpose of discharging the Secured Obligations by way of first fixed charge the Account and the full credit balance thereon from time to time both now and in the future and all rights and benefits accruing to or arising in connection therewith.

4 ASSIGNMENT

4.1 As a continuing security for the payment and discharge of the Secured Obligations, the Chargor with full title guarantee assigns to the Chargee absolutely, subject to a proviso for reassignment on irrevocable discharge in full of the Secured Obligations all of its rights, title, interest and benefit from time to time in and to:

- (a) the Funding Support Agreement;
- (b) all present and future debts and monetary claims owing or payable to the Chargor or in which the Chargor has an interest under the Funding Support Agreement; and
- (c) all Related Rights in relation to the Funding Support Agreement.

4.2 The Chargor shall, promptly following the execution of this Charge, give notice in the form set out in Appendix 2 (*Form of Notice of Assignment*) to PPG Inc. of the assignment of the Chargor's rights and interest in and under the Funding Support Agreement pursuant to clause 4.1 above and shall use reasonable endeavours to procure that PPG Inc. will promptly provide an acknowledgement to the Chargee in the form set out in Appendix 2 (*Form of Acknowledgement*);

5 BLOCKED ACCOUNT

5.1 Until discharge or release of this Charge in accordance with clause 11, the Chargor shall not be entitled to withdraw any amount from the Account other than in accordance with the provisions of this Charge (including the Mandate Letter) and all interest accruing on any credit balance on the Account shall form part of the security hereunder but (subject to the exercise of any rights in clause 6) if and when the security hereunder is released all such amounts shall then belong to the Chargor absolutely.

5.2 Any withdrawal from the Account which may be permitted as aforesaid shall not be deemed to be a release of this security over any other monies then or at any time thereafter forming part of the Charged Assets.

6 APPROPRIATION AND DEPOSIT

- 6.1 Any time after an Insolvency Event has occurred in relation to the Chargor or the Chargee shall have made a demand in writing on the Chargor in respect of any default by the Chargor in meeting any of the Secured Obligations the Chargee shall be at liberty and is hereby irrevocably and unconditionally authorised by the Chargor on written demand to the Account Bank to appropriate the relevant part of the Charged Assets as may be required to satisfy the Secured Obligations then accrued and where appropriate to require the Account Bank to pay to the Chargee all or any part of the Charged Assets in accordance with the Mandate Letter or such of the Charged Assets as shall be sufficient to satisfy the Secured Obligations then accrued.
- 6.2 Any written demand given by or on behalf of the Chargee pursuant to clause 6.1 to the Account Bank shall, in favour of the Account Bank be conclusive evidence that the demand made on the Chargor pursuant to clause 6.1 was properly made, given and received and that the amount to be withdrawn from the Account is in accordance with clause 6.1.

7 MISCELLANEOUS

- 7.1 No failure to exercise, or delay on the Chargee's part in the exercising of any of its rights, powers and remedies under this Charge or at law (collectively the "Chargee's Rights") shall operate or be construed as a waiver thereof, nor shall any single, partial or defective exercise of any of the Chargee's Rights preclude any further or other exercise of that one of the Chargee's Rights or of any other of the Chargee's Rights.
- 7.2 The rights, powers and remedies of the Chargee under this Charge are cumulative and are not, nor are they to be construed as, exclusive of any rights, powers and remedies provided by law.
- 7.3 The Chargee may give time or other indulgence or make any other arrangement, variation or release with any person in respect of the Secured Obligations or any other security or guarantee for the Secured Obligations without derogating from the Chargor's liabilities or the Chargee's rights, powers and remedies under this Charge.
- 7.4 Neither the Chargor nor the Chargee may assign or in any way transfer any of its rights or obligations under this Charge.
- 7.5 The Chargor shall supply copies of statements relating to the Account (no less frequently than monthly) to the Chargee or such other persons as may be notified by the Chargee to the Chargor.

8 FURTHER ASSURANCE

The Chargor shall at its own expense execute and do all such assurances, acts and things (including without limitation the giving of instructions and/or authorisations to the Account Bank) as the Chargee may reasonably require for perfecting or protecting the security intended to be created hereby over the Charged Assets or any part thereof or for facilitating the realisation thereof and in the exercise of the Chargee's Rights and all powers authorities and discretions vested in the Chargee or any receiver or their respective delegates or sub-delegates.

9 REPRESENTATIONS AND COVENANTS

The Chargor hereby represents and warrants on the date of this Charge that:

- 9.1 the Chargor is and will be at all times during the subsistence of the security hereby created (but subject to the security hereby created) the sole legal and beneficial owner of the Charged Assets free from any Encumbrance;
- 9.2 the Chargor will not at any time during the subsistence of the security hereby created create grant extend or permit to subsist any Encumbrance on or over or sell or otherwise dispose of or agree to sell or otherwise dispose of the benefit of all or any of its right title and interest in and to the Charged Assets;
- 9.3 it is duly incorporated and validly existing under the laws of the place of its incorporation;
- 9.4 this Charge constitutes its legal, valid and binding obligations, is within its powers and has been duly authorised by it;
- 9.5 this Charge does not and will not breach any instrument, agreement or undertaking or violate any applicable law, rule or regulation; and
- 9.6 all consents and authorisations necessary in relation to this Charge have been obtained and are in force.

10 CONTINUING SECURITY

The security created by this Charge shall:

- 10.1 be a continuing security and shall not be affected by any intermediate payments or settlements of account or any part of the Secured Obligations;
- 10.2 not be discharged or affected by any failure of, or defect in, any agreement given by or on behalf of the Chargor in respect of any Secured Obligations or by any legal limitation, lack of authority of any person appearing to be acting for the Chargor in any matter in respect of any Secured Obligations or by any other fact or circumstances (whether or not known to the Chargor or the Chargee) as a result of which any Secured Obligations may be rendered illegal, void or unenforceable by the Chargee;
- 10.3 not be affected or prejudiced by the insolvency or liquidation of the Chargor or by the Chargee holding or taking any other or future securities or varying, releasing or omitting or neglecting to enforce any such securities or by the Chargee varying or determining any credit to the Chargor or giving time or any other indulgence to or making any other arrangements with or accepting any composition from the Chargor or any other person liable in respect of or having given security for the Secured Obligations; and
- 10.4 be additional and without prejudice to any other securities which the Chargee may from time to time hold.

11 RELEASE AND REASSIGNMENT

- 11.1 Upon the date of termination of the Funding Support Agreement in accordance with its terms or the discharge in full of the Secured Obligations (whichever is the earlier) the Chargee shall forthwith at the request of the Chargor reassign release or otherwise discharge the security created by this Charge.

- 11.2 All monies which are properly withdrawn from the Account in accordance with the provisions of this Charge shall be deemed to be released from the security created by this Charge with effect from the time of such withdrawal.

12 SEVERANCE

If at any time any provision hereof is or becomes illegal, invalid or unenforceable in any respect (or any of the security intended to be created by or pursuant to this Charge is ineffective) under the law of any jurisdiction, such illegality, invalidity or unenforceability shall not affect:

- 12.1 the legality, validity or enforceability of the remaining provisions or the effectiveness of any of the remaining security under such law; or
- 12.2 the legality, validity or enforceability of such provision or the effectiveness of such security under the laws of any other jurisdiction.

13 POWER OF ATTORNEY

13.1 Appointment

By way of security for the performance of its obligations under this Charge the Chargor irrevocably (within the meaning of Section 4 of the Powers of Attorney Act 1971) upon the occurrence of an Enforcement Event appoints the Chargee and any receiver jointly and severally as its attorney with full power of delegation and in its name and on its behalf and as its act and deed to sign seal execute deliver perfect and do any deed assurance agreement instrument act or thing which may be required or may properly be deemed desirable for any of the purposes set out in this Charge.

13.2 Ratification

The Chargor shall ratify and confirm all things done by the attorney in the exercise or purported exercise of the attorney's powers.

13.3 Irrevocable Grant

The power of attorney granted under clause 13 as regards the Chargee any receiver and its or their delegated and substitutes (as the Chargor acknowledges) are granted irrevocably as part of this security to secure proprietary interests of and the performance of its obligations owed to the respective donees within the meaning and for the purposes of the Powers of Attorney Act 1971.

14 ADMINISTRATION

- 14.1 Upon an application being made to the Court for an administration order in respect of the Chargor by a person other than the Chargee (or a person connected with the Chargee) the Chargee may appoint by writing any person or persons (being qualified to act as an insolvency practitioner within the meaning of the Insolvency Act 1986) to be a receiver and manager or receivers and managers of all or any part of the Charged Assets and such person or persons shall be entitled and empowered to exercise all powers conferred on a receiver by the said Act including (though without prejudice to the generality of the foregoing) the powers conferred by Schedule 1 thereof.

- 14.2 The Chargee is not entitled to exercise its powers in relation to the assets charged by clause 3 save only in accordance with the express provisions of this Charge.

15 NOTICES

- 15.1 Each communication to be made under this Charge shall be made in writing and may be made by letter or facsimile.
- 15.2 Any communication to be made or delivered by one party to the other shall be made or delivered to that other party at its address set out at the beginning of this Charge and if by facsimile, to the facsimile number for that address or to such other address or facsimile number as may from time to time be notified by one party to the other by not less than 5 days' notice in accordance with this clause.
- 15.3 Any communication made or delivered for any purpose of this Charge shall be deemed made or delivered when dispatched in the case of a facsimile or in the case of a letter when left at the relevant address or two business days after dispatch by prepaid first class post in an envelope addressed to the relevant address.

16 LAW AND JURISDICTION

- 16.1 This Charge and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with English law.
- 16.2 The courts of England have exclusive jurisdiction to settle any disputes (a "Dispute") arising out of, or connected with this Deed or the Charge (including a dispute regarding the existence, validity or termination of this Deed or the Charge or the consequences of its nullity).
- 16.3 The parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes between them and, accordingly, that they will not argue to the contrary.

IN WITNESS whereof the Charge has been executed as a deed by the Chargor and is intended to be and is hereby delivered on the date first above written.

EXECUTED as a DEED by PPG)
ARCHITECTURAL COATINGS UK LIMITED)

[Redacted Signature]

NAME PAUL DOWIE

in the presence of:

Signature of witness

[Redacted Signature]

Name (in BLOCK CAPITALS)

DANIELE WILKINSON

Address

WIDDERSHAW ROAD
BIRSTAN, DUNDEE, WA7 9XA

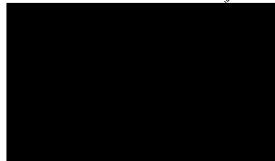
EXECUTED as a DEED by
PPG INDUSTRIES (UK) PENSION
TRUSTEE LIMITED acting by a Director
and its Secretary (or two Directors)

Director



Name M. P. NISBET

Director/Secretary



Name M. J. CLEWS.

APPENDIX 1

Mandate Letter

TO:

[ACCOUNT BANK]

DATED

2017

Dear Sirs

PPG Architectural Coatings UK Limited ("**we**", "**us**" and the "**Chargor**") enclose a copy of the Charge (the "**Charge**") made the [] 2017 between us and PPG Industries (UK) Pension Trustee Limited and we give [ACCOUNT BANK] ("**you**" and the "**Account Bank**") notice that we have charged in favour of the Chargee our right, title and interest in all monies credited to or for the time being standing to the credit of our deposit account with you numbered [DETAILS] (the "**Account**") (together with the debt represented thereby and the Account) upon the terms of the Charge.

Unless the context otherwise requires, the defined terms in the Charge shall have the same meanings in this letter.

The Chargor and the Chargee irrevocably and unconditionally instructs and authorises the Account Bank (notwithstanding any previous instructions whatsoever including without limitation the terms of our mandate for the Account which we may have given to you to the contrary):

- 1 to disclose to the Chargee such information relating to the Account as the Chargee may at any time and from time to time request you to disclose to it;
- 2 that the Account shall not be closed or otherwise amended without written consent of the Chargee;
- 3 unless and until the Chargee gives to you written notice to the contrary, to act in accordance with the following instructions in relation to payments from the Account:
 - 3.1 no moneys may be released or otherwise permitted to be withdrawn from the Account without the express prior written consent of the Chargee;
 - 3.2 the Chargee shall notify you of any amounts due and payable by the Chargor to the Chargee in a payment notice issued by the Chargee to you;
 - 3.3 upon the receipt of a notification in accordance with paragraph 3.1 above pay the net amount from the Account to an account specified by the Chargee,

in each case without reference to or further authority from us and without enquiry by you as to the justification for such disclosure, instructions, notice or statement.

The instructions and authorisations which are contained in this letter shall remain in full force and effect until the Chargee gives you notice in writing countersigned by us that the Charge has been released in which event you shall then only take instructions from us.

This letter and any non-contractual obligations arising out of it or in connection with it shall be governed by and construed in accordance with the Laws of England.

Yours faithfully

For and on behalf of

PPG ARCHITECTURAL COATINGS UK LIMITED

For and on behalf of

PPG INDUSTRIES (UK) PENSION TRUSTEE LIMITED

Form of Acknowledgement

To: **PPG ARCHITECTURAL COATINGS UK LIMITED**

PPG INDUSTRIES (UK) PENSION TRUSTEE LIMITED

From: [ACCOUNT BANK]

DATED

2017

Dear Sirs

In consideration of the Account being opened with us:

- 1 we hereby acknowledge receipt of a letter dated [] 2017 and addressed to us from PPG Architectural Coatings UK Limited (the "**Chargor**") and PPG Industries (UK) Pension Trustee Limited (the "**Chargee**") regarding the Account mentioned in such letter;
- 2 we accept the instructions and authorisations contained in such letter and undertake to act in accordance and comply with the terms of such letter;
- 3 we waive all rights of set-off, combination or consolidation which we may have at any time in respect of the Account (including any credit balance on the Account at any time) and/or any indebtedness which the Chargor may at any time owe to us;
- 4 we confirm we have not previously received notice of any previous assignments or charges over or trusts in respect of the Account (including any credit balance on the Account at any time);

This acknowledgement and any non-contractual obligations arising out of it or in connection with it shall be governed by and construed in accordance with English law.

By

For and on behalf of [ACCOUNT BANK]

APPENDIX 2

Form of Notice and Acknowledgement of Assignment

Form of Notice of Assignment

To: **PPG INDUSTRIES, INC.**

From: **PPG ARCHITECTURAL COATINGS UK LIMITED**

DATED

2017

Dear Sirs

We give notice that pursuant to a deed of assignment and charge dated [] ("**Charge**") we have assigned to PPG Industries (UK) Pension Trustee Limited (the "**Chargee**") all our right, title and interest and benefit in and to the agreement between PPG Industries, Inc. ("**PPG Inc.**"), PPG Architectural Coatings UK Limited (the "**Chargor**") and the Chargee dated [], relating to the provision of loan funding and other support by PPG Inc. to the Chargor (the "**Funding Support Agreement**") including all moneys which may be payable in respect of the Funding Support Agreement.

With effect from your receipt of this notice:

- 1 all payments by you to us under or arising from the Funding Support Agreement should be held to the order of the Chargee or as it may specify in writing from time to time;
- 2 all remedies provided for in the Funding Support Agreement or available at law or in equity are exercisable by the Chargee;
- 3 all rights, interests and benefits whatsoever accruing to or for the benefit of ourselves arising from the Funding Support Agreement and all rights to compel performance of the Funding Support Agreement are exercisable by the Chargee although we shall remain liable to perform all the obligations assumed by us under the Funding Support Agreement;
- 4 you are authorised and instructed, without requiring further approval from us, to disclose to the Chargee such information relating to the Funding Support Agreement as it may from time to time request and to send it copies of all notices issued by you under the Funding Support Agreement to the Chargee at [address] as well as to us;
- 5 we may not initiate or agree to any amendment to, waive any obligation under or agree to any termination of the Funding Support Agreement without the prior written consent of the Chargee.
- 6 We confirm that:
 - 6.1 we will remain liable under the Funding Support Agreement to perform all the obligations assumed by us under the Funding Support Agreement;
 - 6.2 the Chargee will not at any time be under any obligation or liability of the Chargor to you under or in respect of the Funding Support Agreement;

Neither the Charge nor this notice releases, discharges or otherwise affects your liability and obligations in respect of the Funding Support Agreement.

These instructions may not be revoked or amended without the prior written consent of the Chargee

This notice is governed by English law.

Please acknowledge receipt of this notice by signing the acknowledgement on the enclosed copy letter and returning it to the Chargee in accordance with the details stipulated above.

This notice, and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation, shall be governed by and construed in accordance with the law of England and Wales.

Yours faithfully

.....

For and on behalf of

PPG ARCHITECTURAL COATINGS UK LIMITED

[On copy only.]

Form of Acknowledgement

To: **PPG INDUSTRIES (UK) PENSION TRUSTEE LIMITED**

From: **PPG INDUSTRIES, INC.**

DATED

2017

Dear Sirs

We acknowledge receipt of a notice dated [] (the "**Notice**") relating to the assignment of the agreement between PPG Industries, Inc. ("**PPG Inc.**"), PPG Architectural Coatings UK Limited (the "**Chargor**") and PPG Industries (UK) Pension Trustee Limited (the "**Chargee**") dated [], relating to the provision of loan funding and other support by PPG Inc. to the Chargor (the "**Funding Support Agreement**") including all moneys which may be payable in respect of the Funding Support Agreement.

We:

- 1 agree to the terms set out in the Notice and to act in accordance with its terms;
- 2 confirm that we have not received any prior notice that the Chargor has assigned its rights under the Funding Support Agreement or created any other interest (whether by way of security or otherwise) in favour of a third party; and
- 3 agree not to exercise any right to terminate the Funding Support Agreement or take any action to amend or supplement the Funding Support Agreement without the prior written consent of the Chargee.

This notice, and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation, shall be governed by and construed in accordance with the law of England and Wales.

Yours faithfully

For and on behalf of

PPG INDUSTRIES, INC.