

# M

CHFP025

Please do not  
write in  
this margin

Please complete  
legibly, preferably  
in black type, or  
bold block lettering

\*insert full name  
of Company

## COMPANIES FORM No. 395

### Particulars of a mortgage or charge

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

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies  
(Address overleaf - Note 6)

For official use

Company number



00472253

Name of company

\* Vita International Limited (the "Company")

Date of creation of the charge

7 December 2007

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

A debenture (the "Debenture") dated 7 December 2007 between the Company and J P. Morgan Europe Limited (the "Security Agent")

Amount secured by the mortgage or charge

Please see Part 1 of the attached continuation sheet

All capitalised terms used in this Form 395 shall have the meaning given to them in Part 3 of the  
attached continuation sheet unless defined elsewhere in this Form 395

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

J P. Morgan Europe Limited (as trustee for the Secured Parties) of 125 London Wall, London

Postcode EC2Y 5AJ

Presentor's name address and  
reference (if any)

Freshfield Bruckhaus Deringer

65 Fleet Street

London

England EC4Y 1HS

✓ DX 23 London/Chancery Lane

GH01.632035.07007/21621661

Time critical reference

133204-0010

For official Use (02/00)  
Mortgage Section

Post room

FRIDAY



LD5

"LUK01VOJ"

21/12/2007

COMPANIES HOUSE

9

Short particulars of all the property mortgaged or charged

Please see Part 2 of the attached continuation sheet

Please do not  
write in  
this margin

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

Particulars as to commission allowance or discount (note 3)

Nil

Signed

Freshfields Bruckhaus Deringer

Date 12th December 2007

On behalf of company (mortgagee/chargee)

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

*† delete as  
appropriate*

Notes

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395) If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398) A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the Registrar The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage", or "Legal charge", etc, as the case may be, should be given
- 3 In this section there should be inserted the amount or rate per cent of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his;  
(a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or  
(b) procuring or agreeing to procure subscriptions, whether absolute or conditional,  
for any of the debentures included in this return The rate of interest payable under the terms of the debentures should not be entered
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
- 5 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders must be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is **Companies House, Crown Way, Cardiff CF14 3UZ**

**Company House Form No 395  
Continuation Sheet**

**Particulars of Mortgage or Charge: Debenture**  
**Company Name: Vita International Limited**

**Page 1 of 8**  
**Company No: 00472253**

**PART 1**

**AMOUNT SECURED BY THE MORTGAGE OR CHARGE**

- 1 All moneys and liabilities (whether actual or contingent) which are as at the date of the Debenture, or may at any time thereafter, be owing or payable, or expressed to be due, owing or payable, to each of the Secured Parties from or by a Principal (whether alone or with any other person, whether as principal or surety, and whether upon any banking account or otherwise) whether arising at law or otherwise including, without limitation, in connection with BVPF Related Documents and the BVSED Related Documents
- 2 All interest (whether or not the same shall have been compounded), reasonable costs, commissions, fees and other charges and expenses which any of the Secured Parties may charge against the Principals and/or British Vita Unlimited pursuant to the terms of the Guarantees and/or the BVPF Related Documents and the BVSED Related Documents
- 3 All legal and other costs, charges and expenses which any Secured Party may incur in enforcing or obtaining, or attempting to enforce or obtain, payment of any such moneys, liabilities, charges and expenses referred to in paragraphs (1) and (2) above pursuant to the terms of the Guarantees and/or the BVPF Related Documents and the BVSED Related Documents,

(together, the "Secured Liabilities")

**PART 2**

**SHORT PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGED**

- 1 The Company has charged in favour of the Security Agent as trustee for the Secured Parties with the payment and discharge of the Secured Liabilities, by way of second fixed charge all of the Company's right, title and interest from time to time in and to each of the following assets (unless, in each case, to the extent it would be necessary to obtain the consent to such mortgage or fixed charge from any third party, other than a member of the Group)
  - 1.1 the Tangible Moveable Property,
  - 1.2 any Account that is a Mandatory Prepayment Account,
  - 1.3 the Intellectual Property,
  - 1.4 any goodwill and rights in relation to the uncalled capital of the Company,
  - 1.5 the Investments, other than Cash Equivalent Investments,
  - 1.6 the Shares, all dividends, interest and other monies payable in respect of the Shares and all other Related Rights (whether derived by way of redemption, bonus, preference, option, substitution, conversion or otherwise), and
  - 1.7 all Monetary Claims and all Related Rights relating to any assets included in the fixed charges created under this paragraph 1 other than any claims which are otherwise subject to a fixed charge or assignment (at law or in equity) pursuant to the Debenture

**Company House Form No 395**  
**Continuation Sheet**

**Particulars of Mortgage or Charge: Debenture**  
**Company Name: Vita International Limited**

**Page 2 of 8**  
**Company No: 00472253**

2      The Company assigned and agreed to assign absolutely to the Security Agent as trustee for the Secured Parties as security for the payment and discharge of the Company's Secured Liabilities all the Company's right, title and interest from time to time in and to each of the following assets (unless, in each case, to the extent it would be necessary to obtain the consent to such assignment from any third party, other than a member of the Group) -

2 1      the proceeds of any Insurance Policy and all Related Rights,

2 2      the Specific Contracts

3      The Company charged in favour of the Security Agent as trustee for the Secured Parties with the payment and discharge of the Secured Liabilities by way of second floating charge all present and future assets and undertaking of the Company, including the Accounts, the Cash Equivalent Investments and the Real Property (unless, in each case, to the extent it would be necessary to obtain the consent to such floating charge from any third party, other than a member of the Group)

The Debenture contains the following covenants and undertakings -

4      The Company has undertaken that it shall not, at any time during the subsistence of the Debenture, create or permit to subsist any security over all or any part of the Charged Property other than security permitted pursuant to the Facilities Agreements

5      The Company has undertaken that it shall not (and shall not agree to) at any time during the subsistence of the Debenture, except as permitted pursuant to the Facilities Agreements or by this paragraph 5 -

5 1      execute any conveyance, transfer, lease or assignment of, or other right to use or occupy, all or any part of the Charged Property,

5 2      create any legal or equitable estate or other interest in, or over, or otherwise relating to, all or any part of the Charged Property,

5 3      allow any person any right to use or occupy or become entitled to assert any proprietary interest in, or right over, the Charged Property, which may, in each case adversely affect (i) the validity or enforceability of the security granted over the Charged Property or (ii) the ability of the Security Agent to exercise any of the Collateral Rights, or cause an Event of Default to occur; or

5 4      assign or otherwise dispose of any interest in a Mandatory Prepayment Account

6      The Company shall promptly at its own cost do all such acts or execute all such documents (including mortgages, assignments, transfers, charges, notices and instructions) as the Security Agent may reasonably specify (and in such form as the Security Agent may reasonably require in favour of the Security Agent or its nominee(s)) -

6 1      to perfect the security created or intended to be created in respect of the Charged Property (which may include the execution by the Company of a charge or assignment over all or any of the assets constituting, or intended to constitute, Charged Property) or for the exercise of the Collateral Rights,

6 2      to confer on the Security Agent security over any property and assets of the Company located in any jurisdiction outside England and Wales equivalent or similar to the security intended to be conferred by or pursuant to the Debenture, and/or

**Company House Form No 395  
Continuation Sheet**

**Particulars of Mortgage or Charge: Debenture  
Company Name: Vita International Limited**

**Page 3 of 8  
Company No: 00472253**

- 6.3 to facilitate the realisation of the Charged Property
7. The Company shall take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any security conferred or intended to be conferred on the Security Agent by or pursuant to the Debenture
8. For the avoidance of doubt, the security created by or pursuant to the Debenture shall rank at all time and for all purposes on a subordinated basis to the Transaction Security

**PART 3**

**DEFINITIONS**

- "Acceptable Bank"** means
- (a) a bank or financial institution which has a rating for its long-term unsecured and non credit-enhanced debt obligations of A+ or higher by Standard & Poor's Rating Services or Fitch Ratings Ltd or A1 or higher by Moody's Investor Services Limited or a comparable rating from an internationally recognised credit rating agency, or
  - (b) any other bank or financial institution approved by J P Morgan Europe Limited as the agent under the Senior Facilities Agreement
- "Account"** means any account opened or maintained by the Company with the Security Agent or any other person (and any replacement account or subdivision or subaccount of that account), the debt or debts represented thereby and all Related Rights
- "BVPF Deed of Guarantee"** means the deed of guarantee dated 7 December 2007 and entered into by British Vita Unlimited as guarantor and British Vita Pension Fund Trustees Limited as beneficiary
- "BVPF Related Documents"** means the trust deed dated 15 November 2004 which governs the British Vita Pension Fund (as amended, supplemented and restated from time to time), the schedule of contributions to be prepared on the basis set out in Schedule 8 of the BVPF Settlement Agreement and any other schedule of contributions agreed with the employer under Part 3 of the Pensions Act 2004, the BVPF Settlement Agreement, the BVPF Guarantee, the New Intercreditor Agreement, the Debenture, the subordinated security provided by each member of the Group incorporated outside of England and Wales to the Pension Security Trustee to hold for the benefit of British Vita Pension Fund Trustees Limited pursuant to the documents set out in Schedule 3 of the BVPF Settlement Agreement and any other ancillary documents entered into in connection therewith and any other agreement or arrangement relating to or evidencing the whole or any part of the Secured Liabilities or pursuant to which any of the Secured Liabilities are expressed to be due, owing or payable
- "BVPF Settlement"** means the deed of compromise dated 7 December 2007 and

**Company House Form No 395**  
**Continuation Sheet**

**Particulars of Mortgage or Charge: Debenture**  
**Company Name: Vita International Limited**

**Page 4 of 8**  
**Company No: 00472253**

<b>"Agreement"</b>	entered into by British Vita Unlimited and British Vita Pension Fund Trustees Limited
<b>"BVSED Deed of Guarantee"</b>	means the deed of guarantee dated 7 December 2007 and entered into by British Vita Unlimited as guarantor and British Vita SE&D Pension Fund Trustees Limited as beneficiary
<b>"BVSED Related Documents"</b>	means the trust deed dated 15 November 2004 which govern the British Vita SE&D Pension Fund (as amended, supplemented and restated from time to time), the schedule of contributions to be prepared on the basis set out in Schedule 8 of the BVSED Settlement Agreement and any other schedule of contributions agreed with the employer under Part 3 of the Pensions Act 2004, the BVSED Settlement Agreement, the BVSED Guarantee, the New Intercreditor Agreement, the Debenture, the subordinated security provided by each member of the Group incorporated outside of England and Wales to the Pension Security Trustee to hold for the benefit of British Vita SE&D Pension Fund Trustees Limited pursuant to the documents set out in Schedule 3 of the BVSED Settlement Agreement and any other ancillary documents entered into in connection therewith and any other agreement or arrangement relating to or evidencing the whole or any part of the Secured Liabilities or pursuant to which any of the Secured Liabilities are expressed to be due, owing or payable
<b>"BVSED Settlement Agreement"</b>	means the deed of compromise dated 7 December 2007 and entered into by British Vita Unlimited and British Vita SE&D Pension Fund Trustees Limited
<b>"Cash Equivalent Investments"</b>	<p>means at any time</p> <ul style="list-style-type: none"><li>(a) certificates of deposit maturing within one year after the relevant date of calculation and issued by an Acceptable Bank,</li><li>(b) any investment in marketable debt obligations issued or guaranteed by the government of the United States of America, the United Kingdom, any member state of the European Economic Area or any Participating Member State or by an instrumentality or agency of any of them having an equivalent credit rating, maturing within one year after the relevant date of calculation and not convertible or exchangeable to any other security;</li><li>(c) commercial paper not convertible or exchangeable to any other security<ul style="list-style-type: none"><li>(i) for which a recognised trading market exists,</li><li>(ii) issued by an issuer incorporated in the United States of America, the United Kingdom, any member state of the European Economic Area or any Participating Member State,</li><li>(iii) which matures within one year after the relevant</li></ul></li></ul>

**Company House Form No 395  
Continuation Sheet**

**Particulars of Mortgage or Charge: Debenture**  
**Company Name: Vita International Limited**

**Page 5 of 8**  
**Company No: 00472253**

date of calculation; and

- (iv) which has a credit rating of either A-1 or higher by Standard & Poor's Rating Services or Fitch Ratings Ltd or P-1 or higher by Moody's Investor Services Limited, or, if no rating is available in respect of the commercial paper, the issuer of which has, in respect of its long-term unsecured and non-credit enhanced debt obligations, an equivalent rating,
- (d) any investment accessible within 30 days in money market funds which (i) have a credit rating of either A-1 or higher by Standard & Poor's Rating Services or Fitch Rating Ltd or P-1 or higher by Moody's Investor Services Limited and (ii) invest substantially all their assets in securities of the types described in sub-paragraphs (a) to (c) above, or
- (e) any other debt security approved by the Majority Lenders,

in each case, to which any member of the Group is beneficially entitled at that time and which is not issued or guaranteed by any member of the Group or subject to any security interest (other than one arising under the transaction security documents)

<b>"Charged Property"</b>	means all the assets and undertaking of the Company which from time to time are the subject of the security created or expressed to be created in favour of the Security Agent by or pursuant to the Debenture
<b>"Collateral Rights"</b>	means all rights, powers and remedies of the Security Agent provided by or pursuant to the Debenture or by law
<b>"Event of Default"</b>	means any event or circumstance specified as such in Clause 28 of the Senior Facilities Agreement or Clause 25 of the Mezzanine Facility Agreement
<b>"Facilities Agreements"</b>	means the Mezzanine Facility Agreement and the Senior Facilities Agreement
<b>"Finance Documents"</b>	has the meaning given to it in each of the Senior Facilities Agreement and the Mezzanine Facilities Agreement
<b>"Group"</b>	means British Vita (Lux II) S A R L and its subsidiaries from time to time
<b>"Guarantees"</b>	means each of the BVPF Deed of Guarantee and the BVSED Deed of Guarantee
<b>"Insurance Policy"</b>	means any policy of insurance (including life insurance or assurance) in which the Company may from time to time have an interest

**Company House Form No 395  
Continuation Sheet**

**Particulars of Mortgage or Charge: Debenture**  
**Company Name: Vita International Limited**

**Page 6 of 8**  
**Company No: 00472253**

- "Intellectual Property"** means any patents, trademarks, service marks, designs, business names, copyrights, design rights, moral rights, inventions, confidential information, knowhow and other intellectual property rights and interests, whether registered or unregistered, the benefit of all applications and rights to use such assets and all Related Rights
- "Investments"** means
- (a) any stocks, shares, debentures, securities and certificates of deposit (but not including the Shares or the shares of British Vita Unlimited to the extent it is an unlimited company),
  - (b) all interests in collective investment schemes, and
  - (c) all warrants, options and other rights to subscribe or acquire any of the investments described in (a) and (b),
- in each case whether held directly by or to the order of the Company or by any trustee, nominee, fiduciary or clearance system on its behalf and all Related Rights (including all rights against any such trustee, nominee, fiduciary or clearance system)
- "Mandatory Prepayment Account"** means an interest-bearing account:
- (a) held in England by British Vita (UK) Limited (formerly known as TPG Spring (UK) Limited) or the Company as a borrower under the Senior Facilities Agreement with J P. Morgan Europe Limited as the Agent or the Security Agent,
  - (b) identified in a letter between British Vita (Lux II) S A R L as the Parent and J P Morgan Europe Limited as the Agent as a Mandatory Prepayment Account,
  - (c) subject to a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect in favour of J P Morgan Europe Limited as the Security Agent which security is in form and substance reasonably satisfactory to J P Morgan Europe Limited as the Agent and the Security Agent, and
  - (d) from which no withdrawals may be made by any members of the Group except as contemplated by the Senior Facilities Agreement,
- (as the same may be redesignated, substituted or replaced from time to time)
- "Mezzanine Facility Agreement"** means the mezzanine facility agreement dated 22 March 2005 as amended and restated on 30 June 2005 made between British Vita (UK) Limited (formerly TPG Spring (UK) Limited) as UK Newco, J P. Morgan PLC and UBS Limited as the Arranger, JPMorgan Chase Bank, NA and UBS Limited the Original Lenders, UBS



**Company House Form No 395**  
**Continuation Sheet**

**Particulars of Mortgage or Charge: Debenture**  
**Company Name: Vita International Limited**

**Page 7 of 8**  
**Company No: 00472253**

Limited as the Agent and J.P. Morgan Europe Limited as the Security Agent, (as the same may be or have been from time to time varied, amended, modified or supplemented (however fundamentally))

**"Monetary Claims"**

means any book and other debts and monetary claims owing to the Company and any proceeds of such debts and claims (including any claims or sums of money deriving from or in relation to any Intellectual Property, any Investment, the proceeds of any Insurance Policy, any court order or judgment, any contract or agreement to which a Company is a party and any other assets, property, rights or undertaking of a Company)

**"New Intercreditor Agreement"**

means the intercreditor agreement dated 7 December 2007 between, amongst others, the Secured Parties, J P Morgan Europe Limited and British Vita (Lux II) S A R L

**"Participating Member State"**

means any member state of the European Communities that adopts or has adopted the euro as its lawful currency in accordance with legislation of the European Community relating to Economic and Monetary Union.

**"Principal"**

means each of British Vita Unlimited, Vita Services Limited, Vitafoam Limited, Vitafibres Limited, Vitamol Limited, Vita Industrial Polymers Limited, Vita Liquid Polymers Limited, Caligen Foam Limited, Vita Thermoplastic Sheet Limited, Kay-Metzeler Limited, Rossendale Combing Company, Limited (The), Chemical Innovations Limited, British Vita Investments Limited, Vita Thermoplastics Compounds Limited, Vita International Limited and Vita Investments North America Limited

**"Real Property"**

means

- (a) any freehold, leasehold or immovable property (including the freehold and leasehold property in England and Wales specified in Schedule 2 of the Debenture); and
- (b) any buildings, fixtures, fittings, fixed plant or machinery from time to time situated on or forming part of such freehold or leasehold property,

and includes all Related Rights

**"Related Rights"**

means, in relation to any asset

- (a) the proceeds of sale of any part of that asset,
- (b) all rights under any licence, agreement for sale or agreement for lease in respect of that asset,
- (c) all rights, powers, benefits, claims, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of that asset; and
- (d) any monies and proceeds paid or payable in respect of

Company House Form No 395  
Continuation Sheet

Particulars of Mortgage or Charge: Debenture  
Company Name: Vita International Limited

Page 8 of 8  
Company No: 00472253

that asset

<b>"Secured Parties"</b>	means each of British Vita Pension Fund Trustees Limited and British Vita SE&D Pension Fund Trustees Limited
<b>"Senior Facilities Agreement"</b>	means the senior facilities agreement dated 22 March 2005 as amended and restated on 30 June 2005 made between British Vita (UK) Limited (formerly TPG Spring (UK) Limited) as UK Newco, J P Morgan PLC and UBS Limited as the Arranger, J P Morgan Chase Bank, N A and UBS Limited the Original Lenders, J P Morgan Europe Limited as the Agent, J P Morgan Europe Limited as the Security Agent and J P Morgan Chase Bank, N A as the Issuing Bank (as the same may be or have been from time to time varied, amended, modified or supplemented (however fundamentally))
<b>"Shares"</b>	means all of the shares held by, to the order or on behalf of the Company at any time in a company incorporated in England and Wales
<b>"Specific Contracts"</b>	means any master agreement, confirmation, schedule or other agreement in the agreed form entered into or to be entered into by British Vita (UK) Limited (formerly TPG Spring (UK) Limited) and a hedge counterparty for the purpose of hedging interest rate liabilities and/or any exchange rate fluctuations in relation to certain of the term facilities under the Senior Facilities Agreement
<b>"Tangible Moveable Property"</b>	means any plant, machinery, office equipment, computers, vehicles and other chattels (excluding any for the time being forming part of the Company's stock in trade or work in progress) and all Related Rights
<b>"Transaction Security Documents"</b>	means any document entered into by any member of the Group creating or expressed to create any Security over all or any part of its assets in respect of the obligations of any member of the Group under any of the Finance Documents

FILE COPY



## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No 00472253

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 7th DECEMBER 2007 AND CREATED BY VITA INTERNATIONAL LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM OR BY A PRINCIPAL TO EACH OF THE SECURED PARTIES, ALL MONIES DUE OR TO BECOME DUE FROM THE PRINCIPALS AND/OR BRITISH VITA UNLIMITED TO THE SECURED PARTIES AND ALL MONIES DUE OR TO BECOME DUE TO ANY SECURED PARTY 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 21st DECEMBER 2007

GIVEN AT COMPANIES HOUSE, CARDIFF THE 31st DECEMBER 2007

*D x M*



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



*Companies House*  
— for the record —