

MG01

Particulars of a mortgage or charge

038004/117



A fee is payable with this form

We will not accept this form unless you send the correct fee

Please see 'How to pay' on the last page

☒ **What this form is for**
You may use this form to register particulars of a mortgage or charge in England and Wales or Northern Ireland

☐ **What this form is NOT for**
You cannot use this form to register particulars of a charge for a company. To do this, please use form MG01s

FRIDAY



LD4

L14BEF0A

09/03/2012

#64

COMPANIES HOUSE

1	Company details	<div>5</div> <div>For official use</div>
Company number	00530187	Filling in this form Please complete in typescript or in bold black capitals All fields are mandatory unless specified or indicated by *
Company name in full	Diversey Equipment Limited (the "Company")	
2	Date of creation of charge	
Date of creation	d 0 d 1 m 0 m 3 y 2 y 0 y 1 y 2	
3	Description	
	Please give a description of the instrument (if any) creating or evidencing the charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'	
Description	The debenture dated 1 March 2012 between, amongst others, the Company and Citibank, N A (the "Collateral Agent") (the "Debenture")	
4	Amount secured	
	Please give us details of the amount secured by the mortgage or charge	
Amount secured	A (i) required prepayment or by acceleration, demand or otherwise, of all Obligations of <u>each Borrower that is a Foreign Subsidiary</u> under the Loan Documents (including, without limitation, any extensions, modifications, substitutions, amendments or renewals of any or all of the foregoing Obligations of Foreign Subsidiaries), whether direct or indirect, absolute or contingent, and whether for principal, interest, premiums, fees, indemnities, contract causes of action, costs, expenses or otherwise, (ii) Cash Management Obligations of Foreign Subsidiaries and (iii) Swap Obligations of Foreign Subsidiaries (the "Secured Obligations")	Continuation page Please use a continuation page if you need to enter more details


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5	Mortgagee(s) or person(s) entitled to the charge (if any)	
	Please give the name and address of the mortgagee(s) or person(s) entitled to the charge	Continuation page Please use a continuation page if you need to enter more details
Name	Citibank, N A	
Address	1615 Brett Road, Building #3, New Castle, DE 19720	
	United States	
Postcode	<input type="text"/>	
Name	<input type="text"/>	
Address	<input type="text"/>	
Postcode	<input type="text"/>	
6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	Continuation page Please use a continuation page if you need to enter more details
Short particulars	Please refer to the attached Continuation Sheets headed "Short particulars of all the property mortgaged or charged"	

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<p>7</p>	<p>Particulars as to commission, allowance or discount (if any)</p> <p>Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his</p> <ul style="list-style-type: none"> - subscribing or agreeing to subscribe, whether absolutely or conditionally, or - procuring or agreeing to procure subscriptions, whether absolute or conditional, <p>for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered</p>	
<p>Commission allowance or discount</p>	<p>N/A</p>	
<p>8</p>	<p>Delivery of instrument</p> <p>You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860). If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 870).</p> <p>We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 866). The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it. Where a body corporate gives the verification, an officer of that body must sign it. We will also accept a verified copy where section 867(2) applies (property situated in another part of UK).</p>	
<p>9</p>	<p>Signature</p> <p>Please sign the form here</p> <p>Signature</p> <p><i>X</i>  <i>X</i></p> <p>This form must be signed by a person with an interest in the registration of the charge</p>	

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Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record.

Contact name **Melissa Gainsford**

Company name **Shearman & Sterling (London) LLP**

Address **Broadgate West**

9 Appold Street

Post town **London**

County/Region

Postcode **E C 2 A 2 A P**

Country **United Kingdom**

DX

Telephone **020 7655 5052**



Certificate

We will send your certificate to the presenter's address if given above or to the Company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following

- ☐ The company name and number match the information held on the public Register
- ☐ You have included the original deed with this form
- ☐ You have entered the date the charge was created
- ☐ You have supplied the description of the instrument
- ☐ You have given details of the amount secured by the mortgagee or chargee
- ☐ You have given details of the mortgagee(s) or person(s) entitled to the charge
- ☐ You have entered the short particulars of all the property mortgaged or charged
- ☐ You have signed the form
- ☐ You have enclosed the correct fee



Important information

Please note that all information on this form will appear on the public record



How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge

Make cheques or postal orders payable to 'Companies House'



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below

For companies registered in England and Wales
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland
The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland
The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

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Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged.

Short particulars

PART A

Short Particulars of all property mortgaged or charged

All Charged Assets are excluded from the Charges created pursuant to Clause 3 4 of the Debenture ("*Fixed Charges*") to the extent specifically assigned pursuant to Clause 3 5 ("*Assignment by way of Security*") of the Debenture

1 Pursuant to Clause 3 2 of the Debenture ("*Exclusion of Security*"), in no event shall any Security provided by the Company include any shares held by the Company, in relation to which Security cannot be granted under the terms of each of the indentures in respect of the Existing Sealed Air Notes without triggering the equal and ratable clauses thereunder, solely until the earlier of (i) the terms of the indentures in respect of the Existing Sealed Air Notes no longer restrict or prohibit the creation of such security and (ii) the date upon which the Existing Sealed Air Notes are paid, defeased or discharged in full

2 Pursuant to Clause 3 3 of the Debenture ("*Legal Charge*"), it has been agreed that each Legal Charge is supplemental to the Debenture and that, to the extent the provisions of the Debenture duplicate those of any Legal Charge, the provisions of the Legal Charge shall prevail

Notwithstanding anything provided in Clause 3 3 of the Debenture ("*Legal Charge*"), Clauses 1 2 ("*Credit Agreement*") to 1 8 ("*Covenants and Representations*") of the Debenture will apply to any Legal Charge as if incorporated in such Legal Charge

3 Pursuant to Clause 3 4 of the Debenture ("*Fixed Charges*"), the Company has charged

(a) Real Property by way of first fixed charge all its rights, title and interest now or subsequently in Real Property not mortgaged under any Legal Charge (as may be entered into from time to time)

(b) Investments

(i) By way of first fixed charge all its rights, title and interest in the Investments now belonging to it, and

(ii) By way of first fixed charge all its rights, title and interest in all Investments now or subsequently belonging to it not referred to in paragraph (i) above

(c) Monetary Claims and Related Rights by way of first fixed charge all its rights, title and interest now or subsequently in all Monetary Claims and all Related Rights (except for all letter of credit and commercial tort claims which are valued at less than €5,000,000) except to the extent that such assets are for the time being effectively charged pursuant to paragraph (e) below or effectively assigned by way of Security pursuant to Clause 3 5 of the Debenture ("*Assignment by way of Security*"),

(d) Intellectual Property by way of first fixed charge all its rights, title and interest now or subsequently in Intellectual Property,

(e) Bank Accounts by way of first fixed charge all its rights, title and interest now or subsequently in the Bank Accounts,

(f) Insurance Policies by way of first fixed charge all its rights, title and interest now or

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Short particulars	<p>subsequently in the Insurance Policies and all Related Rights,</p> <p>(g) Personal Chattels by way of first fixed charge all its rights, title and interest now or subsequently in the Personal Chattels,</p> <p>(h) Goodwill and uncalled capital and pension fund by way of first fixed charge all its rights, title and interest now or subsequently in</p> <p>(i) all its uncalled capital,</p> <p>(ii) all its goodwill, and</p> <p>(iii) any pension fund and plan (to the extent such Security does not breach the terms of such plan)</p> <p>4 Pursuant to Clause 3 5 of the Debenture ("<i>Assignment by way of Security</i>"), the Company has assigned absolutely (subject to the right to reassignment on redemption pursuant to Clause 18 10 of the Debenture ("<i>Final Redemption</i>")) all rights, title and interest present or future of the Company in respect of</p> <p>(i) the Relevant Documents together with the benefit of all its rights, claims and remedies in respect of such Relevant Documents, and</p> <p>(ii) the Insurance Policies</p> <p>Until the Charges shall have become enforceable, the Company shall be entitled to exercise all its rights in the Relevant Documents, subject to the other provisions of the Debenture</p> <p>5 Pursuant to Clause 3 6 of the Debenture ("<i>Floating Charge</i>")</p> <p>(a) the Company has charged by way of first floating charge its undertaking and all its assets both present and future other than any asset in England and Wales effectively mortgaged, charged or assigned under Clause 3 4 of the Debenture ("<i>Fixed Charges</i>") or Clause 3 5 of the Debenture ("<i>Assignment by way of Security</i>") including any assets comprised within a Charge which is reconverted under Clause 3 10 of the Debenture ("<i>Reconversion</i>") The floating charge created by the Company under this Clause shall be a qualifying floating charge for the purposes of paragraph 14 of Schedule B1 of the Insolvency Act 1986</p> <p>(b) The floating charges created under Clause 3 6 of the Debenture ("<i>Floating Charge</i>") shall be deferred in point of priority to all fixed Security validly and effectively created by the Company under the Loan Documents in favour of the Collateral Agent as Security for the Secured Obligations</p> <p>6 Pursuant to Clause 3 7 of the Debenture ("<i>Automatic Crystallisation</i>"), notwithstanding any other provision of the Debenture (and without prejudice to any law which may have a similar effect), the floating charge created under the Debenture will automatically be converted with immediate effect and without notice into a fixed charge as regards the Charged Assets subject to such floating charge but subject to Clause 3 9 of the Debenture ("<i>Moratorium</i>")</p> <p>(a) if any person presents or makes an application for a writ of execution, writ of fieri facias, garnishee order or charging order or otherwise levies or attempts to levy any distress, execution, attachment, expropriation, sequestration or other legal process against any of the Charged Assets charged by way of the floating charge or the Company creates or attempts to create any Security or trust over any of the Charged Assets secured by the floating charge created by Clause 3 6 of the Debenture ("<i>Floating</i></p>	

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6	Short particulars of all the property mortgaged or charged
Short particulars	<p>Please give the short particulars of the property mortgaged or charged</p> <p>Charge"), or</p> <p>(b) a resolution is passed or an order is made or a petition is presented for the winding-up or administration, dissolution or reorganisation in relation to the Company which (in the case of a winding-up petition) is not discharged within 60 days or in any event before such petition is heard or a resolution is passed for a creditors' voluntary winding-up or a creditors' voluntary winding-up is commenced, or</p> <p>(c) an Administrator or Receiver is appointed in respect of the Company or the Collateral Agent receives notice of an intention to appoint an Administrator pursuant to paragraph 15 or 26 of Schedule B1 of the Insolvency Act 1986 in respect of the Company</p> <p>7 Pursuant to Clause 3 8 of the Debenture ("<i>Crystallisation of Floating Charge by notice</i>"), the Collateral Agent may at any time by notice in writing to the Company convert the floating charge created by the Company pursuant to Clause 3 6 ("<i>Floating Charge</i>") with immediate effect into a fixed charge as regards such assets as may be specified (whether generally or specifically) in such notice if</p> <p>(a) an Event of Default has occurred, or</p> <p>(b) the Collateral Agent reasonably considers those assets to be in jeopardy (whether due to a risk of being seized or sold pursuant to any distress, attachment, execution, sequestration or other legal process)</p> <p>8 Pursuant to Clause 3 9 of the Debenture ("<i>Moratorium</i>") no floating charge created by the Debenture may be converted into a fixed charge on assets for which a moratorium is in force if and for so long as such conversion would breach paragraph 13 of Schedule A1 of the Insolvency Act 1986</p> <p>9 Pursuant to Clause 3 10 of the Debenture ("<i>Reconversion</i>"), any charge which has converted into a fixed charge under Clause 3 7 of the Debenture ("<i>Automatic Crystallisation</i>") or Clause 3 8 of the Debenture ("<i>Crystallisation of Floating Charge by notice</i>") may be reconverted into a floating charge by notice in writing given at any time by the Collateral Agent to the Company in relation to the assets specified in such notice</p> <p>10 Pursuant to Clause 3 11 of the Debenture ("<i>Fixed and Floating Security</i>"), if for any reason any Security in respect of any asset created or purported to be created pursuant to Clause 3 of the Debenture as a fixed charge or assignment does not, or ceases to, take effect as a fixed charge or assignment, then it shall take effect as a first floating charge in respect of such asset However, it is the intent of the parties that the Security over other Charged Assets shall remain unaffected</p> <p>11 Pursuant to Clause 3 12 of the Debenture ("<i>Excluded Assets</i>"), if the rights of the Company under any instrument or agreement cannot be the subject of any Charges or assignment which the Debenture purports to create under Clauses 3 4 ("<i>Fixed Charges</i>"), 3 5 ("<i>Assignment by way of Security</i>") and 3 6 ("<i>Floating Charge</i>") of the Debenture without the consent of another party, the Company has agreed that it shall notify the Collateral Agent as soon as reasonably practicable The Company will use reasonable endeavours to ensure that instruments and agreements which it enters into after the date of the Debenture do not contain restrictions which would cause them to be excluded from the charges</p>

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Please give the short particulars of the property mortgaged or charged

Short particulars

PART B

Covenants and Restrictions

1 Pursuant to Clause 4.1 of the Debenture, the Company has covenanted and agreed that

(a) it shall not produce, use or permit any Charged Asset to be used unlawfully or in violation of any provision of the Debenture or any applicable statute, regulation or ordinance or any policy of insurance covering the Charged Asset to the extent that non-compliance with such statute, regulation, ordinance or insurance policy could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect,

(b) it shall not change the Company's name, corporate structure (e.g., by merger, consolidation, change in corporate form or otherwise), chief executive office, type of organization or jurisdiction of organization unless it shall have (1) notified the Collateral Agent in writing, reasonably promptly upon any such change or establishment, identifying such new name, identity, corporate structure, chief executive office, jurisdiction of organization and providing such other information in connection therewith as the Collateral Agent may reasonably request, (2) taken all actions reasonably necessary to maintain the continuous validity, perfection and the same priority of the Collateral Agent's security interest in the Charged Asset intended to be granted and agreed to hereby, and (3) taken all other actions required pursuant to the Credit Agreement,

(c) it shall pay taxes and claims in accordance with section 2.15 ("Taxes") and 5.01(j) ("Payment of Taxes, Etc.") of the Credit Agreement,

(d) except as otherwise permitted in the Credit Agreement, it shall not take or permit any action which could impair the Collateral Agent's rights in the Charged Asset, and

(e) it shall not sell, transfer or assign (by operation of law or otherwise) any Collateral except in accordance with the Credit Agreement

2 Real Property Obligations

Pursuant to Clause 5.1 of the Debenture ("Acquisition of Real Property"), the Company has agreed that it shall, as soon as reasonably practicable, notify the Collateral Agent of any acquisition by it or on its behalf of any Real Property after the date of the Debenture ("After-acquired Property")

Pursuant to Clause 5.3 of the Debenture ("Undertakings"), the Company has undertaken that it shall (whether in exercise of any statutory power or otherwise)

(a) comply with the provisions of Annex 1 hereof ("Real Property Undertakings"), and

(b) comply with all laws or material regulations, directives, consents, authorisations, covenants or planning permissions relating to or affecting any Charged Real Property except where the necessity of compliance therewith is being contested in good faith or where failure to do so could not reasonably be expected to have a Material Adverse Effect, and

(c) use reasonable endeavours to satisfy any requisitions raised by the Land Registry promptly upon being notified of the same in connection with any application to register the Charges created by any Legal Charge

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Short particulars

Pursuant to Clause 5 4 of the Debenture ("*Right to Remedy*"), if the Company fails to perform any obligation materially affecting its Charged Real Property, the Company must following good faith consultation with the Company, allow the Collateral Agent or its agents and contractors

- (a) to enter any part of its Charged Real Property and carry out any repairs or other works which the Company has failed to do, and
- (b) to comply with or object to any notice served on the Company in respect of its Charged Real Property

3 The Company has agreed to the following covenants and restrictions pursuant to Clause 6 of the Debenture ("*Other Obligations*")

Pursuant to Clause 6 1 of the Debenture ("*Negative pledge and disposals*"), and subject to Clause 6 3 of the Debenture ("*Monetary Claims*"), except with the consent of the Collateral Agent, the Company has agreed that it shall not

- (a) create or permit to subsist any Security over any Charged Assets save as expressly permitted pursuant to the Loan Documents, or
- (b) sell, transfer, assign, lease, hire out, grant, lend or otherwise dispose of any of the Charged Assets or the equity of redemption therein or permit any person to do any such thing except as permitted pursuant to the terms of the Debenture and the Loan Documents

Pursuant to Clause 6 3 of the Debenture ("*Monetary Claims*"), the Company has agreed,

- (a) in relation to dealing with Monetary Claims, that
 - (i) save as permitted by the Loan Documents, the Company shall not release, sell, transfer, assign, factor, discount or otherwise deal in any way with any of the Monetary Claims except as required by Clause 6 3(ii) below, and
 - (ii) it shall get in and realise in a prudent manner on behalf of the Collateral Agent all its Monetary Claims and pay such moneys into the Bank Accounts, the Company shall hold such moneys on trust for the Collateral Agent prior to such payment
- (b) in relation to release of Monetary Claims, the Company has agreed that
 - (i) before the occurrence of an Acceleration Event, the proceeds of the realisation of the Monetary Claims received by the Company shall, upon such proceeds being credited to a Bank Account, be released from the fixed charge created by Clause 3 4(c) of the Debenture ("*Monetary Claims and Related Rights*") and only be subject to the floating charge created by Clause 3 6 of the Debenture ("*Floating Charge*") and the Company may withdraw such proceeds from such Bank Accounts subject to any applicable restrictions set out in the Credit Agreement and the Debenture, and
 - (ii) after the occurrence of an Acceleration Event, the Company shall not, except with the consent of the Collateral Agent, withdraw or otherwise transfer the proceeds of realisation of any Monetary Claims standing to the credit of any Bank Account and shall pay all moneys received by the Company from any source into such Collection Accounts as are specified by the Collateral Agent and give notice to the debtors of any of its Monetary Claims of the Security created by the Debenture in such form as the Collateral Agent may require

Pursuant to Clause 6 4 of the Debenture ("*Bank Account(s)*"), the Company has agreed that it shall

- (a) In relation to the the operation of Bank Accounts, the Company has agreed that
 - (i) before the occurrence of an Acceleration Event, the Company shall be entitled to receive, withdraw or otherwise transfer any credit balance from time to time on any Bank Account

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Short particulars	<p>subject to the terms of the Credit Agreement, and</p> <p>(ii) after the occurrence of an Acceleration Event, the Company shall not be entitled to receive, withdraw or otherwise transfer any credit balance from time to time on any Bank Account except with the prior written consent of the Collateral Agent</p> <p>(b) in relation to the application of moneys</p> <p>(i) after the occurrence of an Event of Default which is continuing, the Collateral Agent (or its Receiver) may (subject to the Intercreditor Agreement) apply, transfer or set-off any credit balances from time to time on any Bank Accounts in or towards payment or satisfaction of all or part of the Secured Obligations in accordance with Clause 9.1 of the Debenture ("<i>Application</i>") or at any time when the Applicable Secured Parties are entitled to exercise the relevant set-off rights under the terms of the Credit Agreement</p> <p>(ii) Save as provided in this Clause 6.4 of the Debenture ("<i>Bank Accounts</i>"), the Company has agreed that it shall not release, sell, transfer, assign, factor, discount or otherwise deal in any way with any of the Bank Accounts other than in a manner which is not prohibited by the Credit Agreement</p> <p>(c) In relation to exercise of rights following enforcement by Collateral Agent, the Company has agreed that after the Charges have become enforceable, the Collateral Agent shall be entitled without notice to exercise all rights and powers held by it in relation to the Relevant Accounts and to</p> <p>(i) demand and receive any moneys due under or arising out of each Relevant Account,</p> <p>(ii) exercise all rights the Company was then entitled to exercise in relation to the Relevant Accounts or would, but for the Debenture, be entitled to exercise</p> <p>Pursuant to Clause 6.5 of the Debenture ("<i>Intellectual Property</i>")</p> <p>(d) The Company has undertaken that it shall, in respect of its Intellectual Property</p> <p>(i) execute all such documents and do all such acts as the Collateral Agent may reasonably request to record the interest of the Collateral Agent in any registers relating to any such Intellectual Property which is registrable,</p> <p>(ii) take all such steps and do all such acts as may be necessary to preserve and maintain the subsistence and the validity of any such Intellectual Property that is material to the business of the Company taken as a whole,</p> <p>(iii) not use or permit any Intellectual Property that is material to the business of the Company taken as a whole to be used in any way which may materially and adversely affect its value,</p> <p>(iv) promptly notify the Agent if it knows or has reason to know that any item of the Intellectual Property owned by the Company and that is material to the business of the Company, taken as a whole, has become (a) abandoned or dedicated to the public or placed in the public domain, (b) invalid or unenforceable, or (c) subject to any adverse determination or development (including the institution of proceedings) in any action or proceeding in the Intellectual Property Office and the Office for Harmonisation in the Internal Markets or any foreign equivalent of the foregoing, or any court,</p> <p>(v) take reasonably appropriate steps in the exercise of its reasonable business discretion in proceeding in the Intellectual Property Office and the Office for Harmonisation in the Internal Markets or any foreign equivalent of the foregoing, to pursue any application and maintain any registration of each Trademark, Patent, and Copyright owned by the Company and material to the business of the Company, taken as a whole, that is now or shall become included in the Intellectual Property owned by the Company, and</p> <p>(vi) in the event that any Intellectual Property owned by or exclusively licensed to the Company</p>	

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Short particulars	<p>and material to the business of the Company, taken as a whole, is infringed, misappropriated, or diluted by a third party, the Company shall promptly take all reasonably appropriate actions in the exercise of its reasonable business discretion (and in the case of any Intellectual Property exclusive licensed to the Company, subject to any restrictions on Company right to take any action) to stop such infringement, misappropriation, or dilution and protect its rights in such Intellectual Property</p> <p>Pursuant to Clause 6 6 of the Debenture ("<i>Insurance</i>"), the Company has agreed that</p> <p>(a) the Company shall promptly serve (with a copy to the Collateral Agent) a Notice of Insurance Assignment to the brokers or underwriters of each Insurance Policy and the Company shall use its reasonable endeavours to procure the delivery to the Collateral Agent of a duly completed acknowledgement, in the form set out in Part 2 of Schedule 8 of the Debenture ("<i>Form of Notice of Assignment to Insurers</i>") or in such other form as the Collateral Agent may approve, acting reasonably, within 20 Business Days of the date of such notice. If the Company has used its reasonable endeavours but has not been able to obtain acknowledgement its obligation to obtain acknowledgement shall cease on the expiry of that 20 Business Day period</p> <p>(b) the Company must keep its Charged Assets insured and will furnish such insurance to the Collateral Agent upon its reasonable request, each in accordance with the terms of the Credit Agreement, mutatis mutandis, and</p> <p>(c) Any moneys received under any Insurance Policies relating to Charged Assets shall be applied (subject to the terms of the Intercreditor Agreement and any person having prior rights to such moneys)</p> <p>(i) prior to the occurrence of an Event of Default which is continuing in accordance with the Credit Agreement, and</p> <p>(ii) following an Event of Default, the Company shall hold such moneys upon trust for the Collateral Agent pending payment to the Collateral Agent for application in accordance with Clause 9 1 ("<i>Application</i>")</p> <p>(d) If the Company fails to comply with its obligations under Clause 6 6 of the Debenture ("<i>Insurance</i>"), the Collateral Agent may effect such insurance as it thinks fit and the Company shall reimburse the Collateral Agent on demand for the cost of effecting such insurance with interest</p> <p>Pursuant to Clause 6 7 of the Debenture ("<i>Relevant Documents</i>"), the Company has agreed that it shall promptly following execution of of the Debenture or, if later, as soon as is reasonably practicable after the date the Relevant Document is executed, serve (with a copy to the Collateral Agent) a Notice of Document Assignment on each of the other parties to each Relevant Document and the Company shall use its reasonable endeavours to procure the prompt delivery to the Collateral Agent of a duly completed acknowledgement, in the form set out in Part 1 of Schedule 8 of the Debenture ("<i>Form of Notice of Assignment of Relevant Document</i>") or in such other form as the Collateral Agent may approve, acting reasonably, from each party served with such Notice of Document Assignment within 20 Business Days. If the Company has used its reasonable endeavours but has not been able to obtain acknowledgement its obligation to obtain acknowledgement shall cease on the expiry of that 20 Business Day period</p>	

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Short particulars	<p style="text-align: center;">PART C</p> <p style="text-align: center;"><u>Definitions</u></p> <p>In this form MG01, so far as the context admits, the following expressions have the following meanings</p> <p>"Acceleration Event" means the Obligations have been declared or have automatically become, as the case may be, immediately due and payable and commitments to make advances and otherwise extend credit have been terminated, in each case, in accordance with Section 6 01 of the Credit Agreement,</p> <p>"Acknowledgment Mandate" means a mandate for notarial acknowledgment of debt as referred to in the Credit Agreement,</p> <p>"Administrator" means an administrator appointed under Schedule B1 of the Insolvency Act 1986,</p> <p>"Affiliate" means, as to any Person, any other Person that, directly or indirectly, controls, is controlled by or is under common control with such Person or is a director or officer of such Person For purposes of this definition, the term "control" (including the terms "controlling", "controlled by" and "under common control with") of a Person means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of Voting Stock, by contract or otherwise,</p> <p>"Agent" means Citibank, N A as agent for the Lenders appointed pursuant to section 8 01(a) of the Credit Agreement,</p> <p>"Applicable Secured Parties" means, collectively, the Agents, Lenders and other counterparties to Secured Obligations,</p> <p>"Bank Account" means any account with any bank or financial institution in which the Company now or in the future has an interest including any replacement or substitute account or subdivision or sub-account of that account and to the extent of such interest, all credit balances now or in the future on such accounts and all Related Rights,</p> <p>"Borrowers" means Sealed Air Corporation, a Delaware entity, and the other Borrowers named in the Credit Agreement,</p> <p>"Capital Lease" means any lease of property which, in accordance with generally accepted accounting principles, would be required to be capitalized on the balance sheet of the lessee,</p> <p>"Cash Management Obligations" means, as applied to any Person, any direct or indirect liability, contingent or otherwise, of such Person in respect of cash management services (including treasury, depository, overdraft (daylight and temporary), credit or debit card, electronic funds transfer and other cash management arrangements) provided by the Agent, any Lender or any Affiliate thereof at the time such Cash Management Obligations are entered into, including obligations for the payment of fees, interest, charges, expenses, attorney's fees and disbursements in connection therewith to the extent provided for in the documents evidencing such cash management services,</p> <p>"CDN Term A Note" means a promissory note made by Diversey Canada, Inc in favor of a specified</p>	

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>lender pursuant to the Credit Agreement,</p> <p>"Charged Assets" means the assets and undertakings from time to time which are the subject of any Security created or purported to be created by or pursuant to the Debenture or any Legal Charge,</p> <p>"Charged Real Property" means all Real Property forming part of the Charged Assets and any buildings, fixtures, fittings, fixed plant or machinery from time to time situated on or forming part of such Real Property and all Related Rights,</p> <p>"Charges" means Security from time to time created or expressed to be created by or pursuant to the Debenture or any Legal Charge,</p> <p>"Collateral Documents" means, collectively, the Security Agreement, the Intellectual Property Security Agreements, the Mortgages, each of the mortgages, collateral assignments, security agreements, share pledge agreements or other similar agreements and each of the other agreements, instruments or documents that creates or purports to create a Lien in favor of the Agent for the benefit of the Secured Parties as security for the Secured Obligations,</p> <p>"Copyright" means all copyrights (including Community designs), including but not limited to copyrights in software and databases, and all Mask Works (as defined under 17 U S C 901 of the U S Copyright Act), whether registered or unregistered, and, with respect to any and all of the foregoing (i) all registrations and applications therefore, (ii) all extensions and renewals thereof (iii) all rights corresponding thereto throughout the world, (iv) all rights to sue for past, present and future infringements thereof, and (v) all proceeds of the foregoing, including, without limitation, licenses, royalties, income, payments, claims, damages and proceeds of suit,</p> <p>"Copyright Licenses" means any and all agreements providing for the granting of any right in or to Copyrights (whether the Company is licensee or licensor thereunder),</p> <p>"Credit Agreement" means the syndicated facility agreement dated 3 October 2011 as amended, restated, waived or consented, made between, amongst others, Citigroup Global Markets Inc , Merrill Lynch, Pierce, Fenner & Smith Incorporated, BNP Paribas Securities Corp and RBS Securities Inc as Joint Lead Arrangers and Joint Bookrunning Managers, Sealed Air Corporation and the other Borrowers named therein , the Initial Lenders named therein, the Initial Issuing Banks named therein, with Rabobank Nederland as Documentation Agent and with Citibank, N A as Collateral Agent,</p> <p>"Debtor Relief Laws " means the Bankruptcy Code of the United States, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief Laws of the United States or other applicable jurisdictions from time to time in effect and affecting the rights of creditors generally,</p> <p>"Derivative Rights" include</p> <p>(a) all rights relating to Investments which are deposited with or registered in the name of any security agent, depository, custodian, nominee, fiduciary, investment manager or clearing system or other similar person or its nominee, in each case whether or not on a fungible basis (including rights against such person), and</p> <p>(b) all other rights or cash or other assets attaching or relating to or accruing or offered on or deriving now or subsequently from Investments or from such rights (whether by way of redemption,</p>	

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>conversion, exercise of option rights, substitution, exchange, preference, bonus or otherwise), including, for the avoidance of doubt, all dividends, distributions, warrants, rights, options or other instrument that serves to confer a right on the shares owned by the Company,</p> <p>"Euro Term A Note" means promissory note made by the Euro TLA Borrowers in favour of a Euro Term A Lender as these terms are defined in the Credit Agreement,</p> <p>"Euro Term B Note" means promissory note made by the Euro TLA Borrowers in favour of a Euro Term A Lender as these terms are defined in the Credit Agreement,</p> <p>"Event of Default" has the meaning specified in Section 6 01 of the Credit Agreement,</p> <p>"Existing Sealed Air Notes" means, collectively, the 5 625% senior notes due July 2013, the 12% senior notes due February 2014, the 7 875% senior notes due June 2017 and the 6 875% senior notes due July 2033 issued by Sealed Air Corporation,</p> <p>"Fixtures" means trade and other fixtures and fittings and fixed plant, machinery and other apparatus,</p> <p>"Foreign Subsidiary" means (i) each Subsidiary of Sealed Air Corporation not incorporated under the laws of the United States, any State thereof or the District of Columbia, (ii) each Subsidiary of Sealed Air Corporation substantially all of the operations of which remain outside the United States and (iii) each other Subsidiary of Sealed Air Corporation that has no material assets other than capital stock of one or more Foreign Subsidiaries that are controlled foreign corporations, as defined in the Credit Agreement,</p> <p>"Foreign Subsidiary Guaranty" means a guaranty in substantially the form specified in the Credit Agreement (together with each other guaranty or guaranty supplement delivered pursuant to the Credit Agreement, in each case as amended), executed by each of the Foreign Subsidiaries listed in the Credit Agreement,</p> <p>"Group Members" or "Group" means Sealed Air Corporation and each of its direct and indirect Restricted Subsidiaries,</p> <p>"Guarantor" means Sealed Air Corporation and the Subsidiary Guarantors,</p> <p>"Guaranty" means the guaranty contained in Article VII of the Credit Agreement, the Foreign Subsidiary Guaranty or the US Subsidiary Guaranty,</p> <p>"Incremental Lender" means an Incremental Term Lender or an Incremental Revolving Facility Lender, as applicable,</p> <p>"Incremental Revolving Credit Advances" means Revolving Credit Advances made by one or more Incremental Revolving Facility Lenders to the Borrowers under the Credit Agreement,</p> <p>"Incremental Revolving Credit Commitment" means the commitment of any Lender, established pursuant to the Credit Agreement to make Incremental Revolving Credit Advances to the Borrowers,</p> <p>"Incremental Revolving Facility Lender" means any bank, financial institution or other investor with an Incremental Revolving Credit Commitment or an outstanding Incremental Revolving Credit Advance,</p>	

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Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged.

Short particulars

"Incremental Term Advances" means Term Advances made by one or more of the Incremental Term Lenders to the Borrowers under the Credit Agreement,

"Incremental Term Commitment" means the commitment of any Incremental Term Lender, established pursuant to the Credit Agreement, to make Incremental Term Advances to the Borrowers,

"Incremental Term Lender" means any bank, financial institution or other investor with an Incremental Term Commitment or an outstanding Incremental Term Advance,

"Initial Issuing Banks" means, collectively, Citibank, N A , Bank of America, N A , BNP Paribas and The Royal Bank of Scotland plc,

"Initial Lenders" means, collectively, Citibank, N A , Bank of America, N A , BNP Paribas and The Royal Bank of Scotland plc,

"Insurance Policy" means any contract or policy of insurance (including life insurance or assurance) in which the Company may from time to time have an interest as beneficiary under its terms,

"Intellectual Property" means, collectively, the Copyrights (including any rights in computer software), the Copyright Licenses, the Trademarks, the Trademark Licenses, the Trade Secrets, the Trade Secrets Licenses,

"Intellectual Property Security Agreements" means the agreements relating to Trademarks, Copyright and Patents, as such terms are defined in the Security Agreement,

"Intercreditor Agreement" means the intercreditor agreement dated 3 October 2011, as amended, restated, waived or consented, made between Citibank N A in its capacity as administrative agent for the Lenders (as defined therein) and each of the Lenders party to the Credit Agreement on the date thereof and each other Lender that becomes a party to the Credit Agreement and is deemed a party thereto pursuant to Article 3 therein,

"Investments" means

- (a) any shares, stocks, debentures, certificates of deposit, securities, bonds or other securities,
- (b) all interests in collective investment schemes, and
- (c) all warrants, options and other rights to subscribe or acquire any investment referred to in paragraph (a) or (b), in each case whether held directly by the Company or by any Collateral Agent, finance party, depository, custodian, nominee, fiduciary, investment manager or clearing system on its behalf and all Related Rights (including all rights against such person) and all Derivative Rights,

"Issuing Banks" means a US Issuing Bank or a Multicurrency Issuing Bank, as applicable,

"JPY Term A Note" means a note made by Diversey Co , Ltd in favor of a JPY Term A Lender evidencing JPY Term A Advances made by such JPY Term A Lender, as such terms are defined in the Credit Agreement,

"Legal Charge" means a charge by way of legal mortgage in respect of all or any part of the Real Property owned by the Company and entered into between the Company and the Collateral Agent substantially in the form of the legal mortgage set out in Schedule 10 of the Debenture ("*Legal*

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged.	
Short particulars	<p><i>Mortgage</i>"),</p> <p>"Lenders" means the Initial Lenders, the Revolving Credit Lenders, the Term Lenders, the Issuing Banks, the Swing Line Bank and each Person that shall become a party to the Credit Agreement,</p> <p>"Letter of Credit" means a US Letter of Credit or a Multicurrency Letter of Credit as applicable,</p> <p>"Liens" means any mortgage, pledge, hypothecation, encumbrance, lien (statutory or other), hypothec or other security interest of any kind or nature whatsoever (including, without limitation, any conditional sale or other title retention agreement and any Capital Lease), provided that in no event shall any operating lease be deemed to be a Lien,</p> <p>"Loan Documents" means the Credit Agreement, the Notes, the Collateral Documents, any Letter of Credit, any incremental amendment agreement, the Acknowledgment Mandate and the Subsidiary Guarantees,</p> <p>"Loan Parties" means the Borrower and each Subsidiary Guarantor,</p> <p>"Material Adverse Effect" means a material adverse effect on (a) the business, assets or financial condition or results of operations of the Company and its Restricted Subsidiaries taken as a whole, (b) the rights and remedies of the Agent or any Lender under the Credit Agreement or any other Loan Document or (c) the ability of any Borrower or the Loan Parties, taken as a whole, to perform their obligations under the Credit Agreement or any other Loan Document,</p> <p>"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, any claim, return of premium or the proceeds paid or payable in respect of any Insurance Policy, any court order or judgment, any contract or agreement to which the Company is a party and any other assets, property, rights or undertaking of the Company, but excluding the Bank Accounts),</p> <p>"Mortgages" means the deeds of trust, trust deeds, deeds to secure debt, mortgages, leasehold mortgages and leasehold deeds of trust in the form of Exhibit K of the Credit Agreement (with such changes as may be reasonably satisfactory to the Agent and its counsel to account for local law matters) covering the Mortgaged Property (as defined in the Credit Agreement), in each case as amended, restated, supplemented or otherwise modified from time to time,</p> <p>"Multicurrency Issuing Bank" means an Initial Issuing Bank or any eligible assignee to which a portion of the Multicurrency Letter of Credit Commitment has been assigned pursuant to the Credit Agreement so long as such assignee expressly agrees to perform in accordance with their terms all of the obligations that by the terms of the Credit Agreement are required to be performed by it as an Issuing Bank and notifies the Agent as agreed under the Credit Agreement for so long as the Initial Issuing Bank or eligible assignee, as the case may be, shall have a Multicurrency Letter of Credit Commitment,</p> <p>"Multicurrency Letter of Credit" means a Letter of Credit issued by a Multicurrency Issuing Bank for the account of any Borrower under the terms of the Credit Agreement,</p> <p>"Multicurrency Letter of Credit Commitment" means, with respect to each Multicurrency Issuing</p>	

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged.	
Short particulars	<p>Bank, the obligation of such Multicurrency Issuing Bank to issue Letters of Credit for the account of any Borrower that is a Foreign Subsidiary in the amount recorded under the Credit Agreement,</p> <p>"Multicurrency Revolving Credit Commitment" means as to any Multicurrency Revolving Lender, the commitment of such Multicurrency Revolving Lender to make credit advances under the Credit Agreement and/or to acquire participations in Letters of Credit under the Credit Agreement, as such commitment may be (a) reduced from time to time in accordance with the terms of the Credit Agreement and (b) reduced or increased from time to time pursuant to assignments by or to such Lender in accordance with the Credit Agreement,</p> <p>"Multicurrency Revolving Exposure" means, with respect to any Multicurrency Revolving Lender at any time, the sum of the aggregate outstanding principal amount of such Multicurrency Revolving Lender's Multicurrency Revolving Credit Advances and its L/C Exposure under the Multicurrency Revolving Credit Facility at such time, provided that for such purpose, the outstanding principal amount of any Multicurrency Revolving Credit Advance shall be deemed to be equal to the equivalent in dollars of such Multicurrency Revolving Credit Advance at such time, as such terms are defined under the Credit Agreement,</p> <p>"Multicurrency Revolving Lender" means a Revolving Credit Lender with a Multicurrency Revolving Credit Commitment or a Multicurrency Revolving Exposure,</p> <p>"Notes" means a Term A Note, a CDN Term A Note, a JPY Term A Note, a Euro Term A Note, a Term B Note, a Euro Term B Note, a Revolving Credit Note or any promissory note made in favour of an Incremental Lender evidencing Incremental Term Advances or the aggregate indebtedness resulting from the Incremental Revolving Credit Advances made by such Incremental Lender, as applicable,</p> <p>"Notice of Document Assignment" means a notice of assignment in the form set out in Part 1 ("<i>Form of Notice of Assignment of Relevant Document</i>") of Schedule 8 of the Debenture ("<i>Notices of Assignment</i>") or such other form as the Collateral Agent may approve, acting reasonably,</p> <p>"Notice of Insurance Assignment" means a notice of assignment in the form set out in Part 2 ("<i>Form of Notice of Assignment to Insurers</i>") of Schedule 8 of the Debenture ("<i>Notices of Assignment</i>") or such other form as the Collateral Agent may approve, acting reasonably,</p> <p>"Obligations" means all advances to, and debts, liabilities, obligations, covenants and duties of, any Loan Party arising under any Loan Document or otherwise with respect to any advance or Letter of Credit, whether direct or indirect (including those acquired by assumption), absolute or contingent, due or to become due, now existing or hereafter arising and including interest and fees that accrue after the commencement by or against any Loan Party or any Affiliate thereof of any proceeding under any Debtor Relief Laws naming such Person as the debtor in such proceeding, regardless of whether such interest and fees are allowed claims in such proceeding,</p> <p>"Patents" means all patents and certificates of invention, or similar industrial property rights owned by the Company, and applications for any of the foregoing, including all reissues, divisions, continuations, continuations-in-part, extensions, renewals, and reexaminations thereof, all rights corresponding thereto throughout the world, all inventions and improvements described therein, all rights to sue for past, present and future infringements thereof, all licenses, claims, damages, and proceeds of suit arising therefrom, and all proceeds of the foregoing, including, without limitation, licenses, royalties, income,</p>	

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>payments, claims, damages, and proceeds of suit,</p> <p>"Personal Chattels" means plant, machinery, office equipment, computers, vehicles, goods and other chattels (including all spare parts, replacements, modifications and additions) but not Fixtures on Real Property charged under a Legal Charge or stock in trade or work in progress and all Related Rights,</p> <p>"Person" means an individual, partnership, corporation (including a business trust), joint stock company, trust, unincorporated organization, association, employee organization (as defined in Section 3(4) of United States Employee Retirement Income Security Act ERISA), joint venture, limited liability company or other entity, or a government or any political subdivision or agency thereof,</p> <p>"Real Property" means freehold property, anywhere in the world which has a fair market value reasonably estimated by the Company (and approved by the Collateral Agent) to be in excess of three million US Dollars (US\$3,000,000) and any buildings, fixtures, fittings, fixed plant or machinery from time to time situated on or forming part of such property, and includes all Related Rights,</p> <p>"Receiver" means a receiver, receiver and manager or, where permitted by law, administrative receiver appointed in respect of the Charged Assets by the Collateral Agent pursuant to the Debenture or otherwise,</p> <p>"Related Rights" means , in relation to any asset</p> <ul style="list-style-type: none"> (a) the proceeds of sale in respect of or in exchange for any part of that asset whether in cash or otherwise, (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, negotiable instruments, remedies, Security, guarantees, indemnities or covenants for title in respect of that asset, and (d) any moneys and proceeds paid or payable in respect of that asset, <p>"Relevant Accounts" means the Bank Accounts that may from time to time be identified in writing as a Relevant Account by the Collateral Agent and the Company (and any replacement or substitute account or any subdivision or sub account of such account),</p> <p>"Relevant Documents" means any agreement designated as a Relevant Document by the Company and the Collateral Agent,</p> <p>"Restricted Subsidiaries" means a Subsidiary of Sealed Air Corporation that is not an Unrestricted Subsidiary,</p> <p>"Revolving Credit Advances" means a US Revolving Credit Advance, a Multicurrency Revolving Credit Advance or an Other Revolving Credit Advance, as such terms are defined in the Credit Agreement,</p> <p>"Revolving Credit Lenders" means a US Revolving Lender or a Multicurrency Revolving Lender, as applicable,</p> <p>"Revolving Credit Note" means a promissory note of any Borrower payable to the order of any Revolving Credit Lender, delivered pursuant to a request made in accordance with the Credit Agreement, evidencing the aggregate indebtedness of such Borrower to such Revolving Credit Lender resulting from</p>	

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged
	Please give the short particulars of the property mortgaged or charged.
Short particulars	<p>the Revolving Credit Advances made by such Revolving Credit Lender to such Borrower,</p> <p>"Secured Parties" means Lenders, the Swing Line Bank, the Issuing Banks, the Agent and any other holder of any Secured Obligation,</p> <p>"Security" means any mortgage, charge, pledge, lien or other security interest or trust arrangement for the purpose of securing any obligation of any person or any other agreement or arrangement having a similar effect,</p> <p>"Security Agreement" means that certain Pledge and Security agreement, dated 3 October 2011 by and among the Agent and the other parties named in the preamble to the Security Agreement, together with each other pledge and security agreement and pledge and security agreement supplement delivered pursuant to the Security Agreement, in each case as amended, restated, supplemented or otherwise modified from time to time,</p> <p>"Subsidiary" means of any Person and relation to any Person incorporated in The Netherlands a subsidiary (dochtermaatschappij) within the meaning of Section 24a of Book 2 of the Dutch Civil Code means any corporation, partnership, joint venture, limited liability company, joint stock company, trust or estate of which (or in which) more than 50% of (a) the issued and outstanding capital stock having ordinary voting power and/or the power to elect a majority of the Board of Directors of such corporation (irrespective of whether at the time capital stock of any other class or classes of such corporation shall or might have voting power upon the occurrence of any contingency), (b) the interest in the capital or profits of such limited liability company, partnership or joint venture or (c) the beneficial interest in such trust or estate is at the time directly or indirectly owned or controlled by such Person, by such Person and one or more of its other Subsidiaries or by one or more of such Person's other Subsidiaries,</p> <p>"Subsidiary Guarantees" means, collectively, the Foreign Subsidiary Guarantees and the US Subsidiary Guarantees,</p> <p>"Subsidiary Guarantor" means, collectively, the wholly-owned Subsidiaries of Sealed Air Corporation listed on Schedule 101(ii) of the Credit Agreement, each other Subsidiary Guarantor of Sealed Air Corporation that guarantees Obligations pursuant to Section 501(h) of the Credit Agreement. In addition, Sealed Air Corporation may cause any Restricted Subsidiary that is not a Guarantor to guarantee the Obligations by causing such Restricted Subsidiary to execute a joinder or supplement to the applicable Guaranty in form and substance reasonably satisfactory to the Agent, and any such Restricted Subsidiary shall be a Subsidiary Guarantor hereunder for all purposes,</p> <p>"Swap Obligations" means, as applied to the Company or any Subsidiary thereof, any direct or indirect liability, contingent or otherwise, of such Person in respect of Swap Contracts provided by the Agent, any Lender or any Affiliate thereof at the time such Swap Obligations are entered into, including obligations for the payment of fees, interest, charges, expenses, attorneys' fees and disbursements in connection therewith to the extent provided for in the documents evidencing such Swap Contract,</p> <p>"Swap Contract" means (a) any and all rate swap transactions, basis swaps, credit derivative transactions, forward rate transactions, commodity swaps, commodity options, forward commodity contracts, equity or equity index swaps or options, bond or bond price or bond index swaps or options or forward bond or forward bond price or forward bond index transactions, interest rate options, forward foreign exchange transactions, cap transactions, floor transactions, collar transactions, currency swap</p>

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Particulars of a mortgage or charge

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	Please give the short particulars of the property mortgaged or charged.	
Short particulars	<p>transactions, cross currency rate swap transactions, currency options, spot contracts, or any other similar transactions or any combination of any of the foregoing (including any options to enter into any of the foregoing), whether or not any such transaction is governed by or subject to any master agreement, and (b) any and all transactions of any kind, and the related confirmations, which are subject to the terms and conditions of, or governed by, any form of master agreement published by the International Swaps and Derivatives Association, Inc., any International Foreign Exchange Master Agreement, or any other master agreement (any such master agreement, together with any related schedules, a "Master Agreement"), including any such obligations or liabilities under any Master Agreement,</p> <p>"Swing Line Bank" means Citibank, N A ,</p> <p>"Term Advances" means a Term A Advance, a CDN Term A Advance, a JPY Term A Advance, a Euro Term A Advance, a Term B Advance, a Euro Term B Advance, an Incremental Term Advance or an Other Term Advance, as each such term is defined in the Credit Agreement,</p> <p>"Term A Note" means a promissory note made under the Credit Agreement by Sealed Air Corporation in favour of a Term A Lender evidencing Term A Advances made by such Term A Lender as each such term is defined in the Credit Agreement,</p> <p>"Term B Note" means a promissory note made under the Credit Agreement by Sealed Air Corporation in favour of a Term B Lender evidencing Term B Advances made by such Term B Lender, as each such term is defined in the Credit Agreement,</p> <p>"Term Lenders" means a Term A Lender, a CDN Term A Lender, a JPY Term A Lender, a Euro Term A Lender, a Term B Lender, Euro Term B Lender or Incremental Term Lender, as each such term is defined in the Credit Agreement,</p> <p>"Trademark Licenses" means any and all agreements providing for the granting of any right in or to Trademarks (whether the Company is licensee or licensor thereunder),</p> <p>"Trademarks" means all trademarks, trade names, corporate names, company names, business names, fictitious business names, internet domain names, service marks, certification marks, collective marks, logos, other source or business identifiers, designs and general intangibles of a like nature, all registrations and applications for any of the foregoing including, but not limited to (i) all extensions or renewals of any of the foregoing, (ii) all of the goodwill of the business connected with the use of and symbolized by the foregoing, (iii) the right to sue for past, present and future infringement or dilution of any of the foregoing or for any injury to goodwill, and (iv) all proceeds of the foregoing, including, without limitation, licenses, royalties, income, payments, claims, damages, and proceeds of suit,</p> <p>"Trade Secret Licenses" means any and all agreements providing for the granting of any right in or to Trade Secrets (whether the Company is licensee or licensor thereunder),</p> <p>"Trade Secrets" means all trade secrets and all other confidential or proprietary information and know-how whether or not such trade secret has been reduced to a writing or other tangible form, including all documents and things embodying, incorporating, or referring in any way to such trade secret, including but not limited to (i) the right to sue for past, present and future misappropriation or other violation of any Trade Secret, and (ii) all proceeds of the foregoing, including, without limitation, licenses, royalties, income, payments, claims, damages, and proceeds of suit,</p>	

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Particulars of a mortgage or charge

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Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

"Unrestricted Subsidiary" means any Subsidiary of Sealed Air Corporation (other than any Borrower or any Guarantor as of the Closing Date (or any Person required to become a Guarantor pursuant to Section 5.01(h)) of the Credit Agreement, listed on Schedule 1.01(i) or designated by Sealed Air Corporation as an Unrestricted Subsidiary pursuant to Section 5.01(l) of the Credit Agreement subsequent to the date thereof,

"US Issuing Bank" means an Initial Issuing Bank or any Eligible Assignee (as defined under the Credit Agreement) to which a portion of the US Letter of Credit Commitment has been assigned pursuant to Section 9.07 of the Credit Agreement so long as such Eligible Assignee expressly agrees to perform in accordance with their terms all of the obligations that by the terms of the Credit Agreement are required to be performed by it as an Issuing Bank and notifies the Agent of its Applicable Lending Office (as defined under the Credit Agreement) (which information shall be recorded by the Agent in the Register (as defined under the Credit Agreement)) required in the Credit Agreement, for so long as the Initial Issuing Bank or eligible assignee, as the case may be, shall have a US Letter of Credit Commitment,

"US Letter of Credit" means a Letter of Credit as issued by a US Issuing Bank under the terms of the Credit Agreement,

"US Letter of Credit Commitment" means, with respect to each US Issuing Bank, the obligation of such US Issuing Bank to issue Letters of Credit for the account of any Borrower under the terms of the Credit Agreement,

"US Revolving Credit Commitment" means, as to any US Revolving Lender, the commitment of such Lender to make credit advances under the Credit Agreement and/or to acquire participations in Letters of Credit and Swing Line Advances (as defined in the Credit Agreement) as such commitment may be (a) reduced from time to time in accordance with the terms of the Credit Agreement and (b) reduced or increased from time to time pursuant to assignments by or to such Lender in accordance with the Credit Agreement,

"US Revolving Exposure" means, with respect to any US Revolving Lender at any time, the sum of the aggregate outstanding principal amount of such Lender's US Revolving Credit Advances and its L/C Exposure under the US Revolving Credit Facility and Swing Line Exposure at such time, as such terms are defined under the Credit Agreement,

"US Revolving Lender" means a Lender with a US Revolving Credit Commitment or a US Revolving Exposure,

"US Subsidiary Guaranty" means a guaranty in substantially the form specified in the Credit Agreement (together with each other guaranty or guaranty supplement delivered pursuant to the Credit Agreement, each case as amended) executed by each of the United States entities listed in the Credit Agreement, and

"Voting Stock" means capital stock or share capital, as applicable, issued by a corporation, or equivalent interests in any other Person, the holders of which are ordinarily, in the absence of contingencies, entitled to vote for the election of directors (or persons performing similar functions) of such Person, even if the right so to vote has been suspended by the happening of such a contingency

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Particulars of a mortgage or charge

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Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

Note:

Save where a contrary intention appears in these Continuation Sheets

- (1) a reference to a party or person is, where relevant, a reference to or to include, as appropriate, its successor, permitted assignees or transferees,
- (2) a reference to any agreement, deed or instrument is a reference to that agreement, deed or instrument as it may from time to time be amended, varied, supplemented, restated or novated, and
- (3) words importing the plural shall include the singular and vice versa

MG01 - continuation page
Particulars of a mortgage or charge

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Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged.

Short particulars

ANNEX 1

SCHEDULE 1 REAL PROPERTY UNDERTAKINGS

Repair the Company shall keep all buildings on its Charged Real Property in good repair (fair wear and tear excepted), provided such buildings are necessary for the conduct of the business of the Group, except where the failure to do so could not reasonably be expected to have a Material Adverse Effect

CHFP000
03/11 Version 5.0



**CERTIFICATE OF THE REGISTRATION
OF A MORTGAGE OR CHARGE**

Pursuant to section 869(5) & (6) of the Companies Act 2006

**COMPANY NO. 530187
CHARGE NO. 5**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 1 MARCH
2012 AND CREATED BY DIVERSEY EQUIPMENT LIMITED FOR
SECURING ALL SUMS DUE OR TO BECOME DUE UNDER THE
TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING
OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT
TO CHAPTER 1 PART 25 OF THE COMPANIES ACT 2006 ON THE
9 MARCH 2012

GIVEN AT COMPANIES HOUSE, CARDIFF THE 15 MARCH 2012

P



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES