

# MG01

## Particulars of a mortgage or charge

388454/13

IRIS Laserform

**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 for**

You cannot use this form to register  
particulars of a mortgage or charge  
in a company. To do so, use form MG01s

WEDNESDAY



\*L25YVW3F\*

LD2

10/04/2013

#56

COMPANIES HOUSE

For official use  
at  
gov.uk

**1**

**Company details**

Company number

0 0 8 6 7 0 5 3

Company name in full

Momentive Specialty Chemicals UK Limited

9

For official use

**Filling in this form**

Please complete in typescript or in  
bold black capitals

All fields are mandatory unless  
specified or indicated by \*

**2**

**Date of creation of charge**

Date of creation

2 8 0 3 2 0 1 3

**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

A security deed made between, amongst others, (1) the Chargor and (2)  
JPMorgan Chase Bank, N.A. as Collateral Agent (defined below) (the  
"Security Deed")

**4**

**Amount secured**

Please give us details of the amount secured by the mortgage or charge

Amount secured

Please see Part 1 of the attached continuation  
sheets, to be read in conjunction with Part 4,  
which contains applicable definitions

**Continuation page**

Please use a continuation page if  
you need to enter more details

# MG01

## Particulars of a mortgage or charge

### 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 JPMorgan Chase Bank, N A (the "Collateral Agent")

Address 500 Stanton Christiana Road

3/Ops2, Newark, USA

Postcode D E 1 9 7 1 3

Name

Address

Postcode

### 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 see Part 2 of the attached continuation sheets, to be read in conjunction with Part 4, which contains applicable definitions

Please see Part 3 of the attached continuation sheets, which contains a summary of certain covenants contained in the Security Deed.

## Schedule to Form MG01

### Amount secured by the mortgage or charge

#### Part 1 – Definition of obligation secured

The "**Secured Obligations**" defined in Clause 1 2 (*Covenant to pay*) of the Security Deed are all Obligations from time to time due or owing, and all Obligations from time to time incurred, by any Foreign Subsidiary Loan Party to any Secured Party or any Receiver or delegate of a Receiver under the Loan Documents

- (a) in whatever currency,
- (b) whether due, owing or incurred alone or jointly with others or as principal, surety or otherwise, and
- (c) including monies and liabilities purchased by or transferred to the relevant Secured Party,

but excluding (i) any money, obligation or liability which would cause the covenant set out in Clause 2 1 of the Security Deed or the security which would otherwise be constituted by the Security Deed to be unlawful or prohibited by any applicable law or regulation, and (ii) any amounts payable (under the Guarantee Agreement or otherwise) on account of the obligations of a Domestic Loan Party

Please read this in conjunction with Part 4, which contains applicable definitions

### Short particulars of all the property mortgaged or charged

#### Part 2 – Particulars of property

##### 1 Fixed charges

As security for the payment and discharge of the Secured Obligations, the Chargor with full title guarantee charges to the Collateral Agent by way of first fixed charge

- (a) **Inventory** all of its right in any Inventory located in England and Wales,
- (b) **Accounts** all of its rights in respect of the Accounts (but only if and to the extent the rights in question have not been effectively assigned pursuant to Clause 3 2 (*Assignments*) of the Security Deed),
- (c) **Collection Accounts** all of its rights in any credit balances on any Collection Account located in England and Wales and the indebtedness represented by it,
- (d) **Licences** all licences, consents and other authorisations held in connection with the use of any Collateral and all of its rights in connection with them ("**Licences**"), and
- (e) **Other Documents** all of its rights in any agreements, reports, books, records and other documents from time to time relating to all or any part of the Collateral (the "**Other Documents**"), other than those assigned by Clause 3 2 of the Security Deed

## 2      **Assignments**

As security for the payment and discharge of the Secured Obligations, each Chargor with full title guarantee assigns absolutely to the Collateral Agent all of its rights in the Accounts.

## 3      **Floating charge**

As security for the payment and discharge of the Secured Obligations, the Chargor with full title guarantee charges to the Collateral Agent by way of first floating charge its Inventory, Accounts, Collection Accounts, Payment Accounts, Licences and Other Documents (other than such assets validly and effectively charged or assigned (whether at law or in equity) from time to time pursuant to Clause 3.1 (*Fixed charges*) or Clause 3.2 (*Assignments*) of the Security Deed). Schedule B1, Paragraph 14 IA shall apply to the floating charge contained in the Security Deed

### Part 3 - Covenants

- 1 In Clause 7 1 (*Negative pledge*) of the Security Deed, the Chargor undertakes that it will not, at any time prior to the Discharge Date, create incur, assume or permit to exist any Lien on any property or assets (including shares or other securities of any person, including any Subsidiary) at the time owned by it, or on any income or revenues or rights in respect of any thereof, except for Permitted Liens
- 2 In Clause 7 2 (*No disposals*) of the Security Deed, the Chargor undertakes that it will not, at any time prior to the Discharge Date, sell, transfer, lease or otherwise, dispose of (in one transaction or in a series of transactions) all or any part of its assets except as Section 6 05 (*Mergers, Consolidations, Sales of Assets and Acquisitions*) of the Credit Agreement does not prohibit
- 3 In Clause 9.1 (*No dealings with Accounts*) of the Security Deed, the Chargor covenants that it shall not release, set off, exchange, compound, grant time or indulgence, subordinate its rights in respect of any of its Accounts to the rights of any other person in relation to debts owed to such person or otherwise deal over, of or with its Accounts (nor, in each such case, purport to do so) otherwise than by getting in and realising them in the ordinary course of its business (and for this purpose the realisation of the Accounts by means of block discounting, factoring or the like shall not be regarded as dealing in the ordinary and proper course of its business) and, in any event, shall not sell, assign, factor, discount or otherwise charge its Accounts in favour of any person, nor purport to do so
- 4 In Clause 5 3 (*Further assurance*) of the Security Deed, the Chargor covenants that it shall at the reasonable request of the Collateral Agent and at its own expense promptly execute (in such form as the Collateral Agent may reasonably require) any Instruments or other documents and otherwise do any acts and things which the Collateral Agent may reasonably require (which shall include the granting to the Collateral Agent, under a separate security document, of a perfected fixed charge over any Collection Accounts opened by a Chargor in England or Wales or which come into existence or become Collections Accounts in each case as a result of the segregation of a Chargor's bank accounts required to be undertaken pursuant to Sections 5 12(a)(i) and (ii) of the Credit Agreement (and it is agreed and acknowledged by the parties that such requirement shall be deemed to be reasonable)) to preserve, perfect or protect the security created (or intended to be created) by this Deed or the priority of it or whilst an Event of Default is continuing to facilitate the realisation or enforcement of it or to exercise any of the rights of the Collateral Agent, any other Secured Party or any Receiver in relation to the same

### Part 4 – Definitions

"Account" shall mean, with respect to a person, any of such person's now owned and hereafter acquired or arising accounts receivable, including any rights to payment for the sale or lease of goods or rendition of services, whether or not they have been earned by performance

**"Collateral"** means the assets from time to time the subject of the Security Deed, and means any of them and any reference to one or more of the Collateral includes all or any part of it or each of them

**"Collection Accounts"** means a deposit account or a securities account used solely for the collection of proceeds of Accounts of a Chargor, details of which are, in respect of such accounts that are in existence on the date of the Security Deed set out in Schedule 2, Part 1 (*Collection and Payment Accounts*) of the Security Deed or any other such account designated from time to time by the Collateral Agent and a Chargor

**"Credit Agreement"** means an asset based revolving credit agreement dated 28 March between, amongst others, (1) the Borrowers (as defined therein) and (2) JPMorgan Chase Bank, N A .

**"Discharge Date"** means the date on which

- (a) all of the Secured Obligations have been unconditionally and irrevocably paid or discharged in full to the satisfaction of the Collateral Agent, and
- (b) the Collateral Agent is satisfied that all of the Secured Parties have ceased to have any commitment, obligation or other liability (whether actual or contingent) to make any credit or provide any other accommodation to any Loan Party under any Loan Document or otherwise or to any other person in respect of whose liabilities any Loan Party has undertaken a liability to the Collateral Agent or any other Secured Party under any Loan Document

**"Domestic Loan Party"** shall mean the U S. Borrower and any Domestic Subsidiary Loan Party

**"Event of Default"** shall have the meaning assigned to such term in Section 7 01 of the Credit Agreement

**"Foreign Subsidiary"** shall mean any Subsidiary that is incorporated or organized under the laws of any jurisdiction other than the United States of America, any State thereof or the District of Columbia

**"Foreign Subsidiary Loan Party"** shall mean (a) each Foreign Borrower, (b) each Foreign Subsidiary that is set forth on Schedule 1 01(g) of the Credit Agreement and (c) each Designated Foreign Subsidiary that is formed or acquired after the Closing Date

**"Guarantee Agreement"** shall mean the Foreign Guarantee Agreement, dated as at the Closing Date, among the Foreign Subsidiary Loan Parties party thereto and the Administrative Agent, as amended, supplemented or otherwise modified from time to time

**"IA"** means the Insolvency Act 1986

**"Instrument"** means any document (which term includes any form of writing) under which any obligation is evidenced or undertaken or any Lien (or right in any Lien) is granted or perfected or purported to be granted or perfected

**"Inventory"** means with respect to any Chargor, all of such person's now owned and hereafter acquired inventory, goods and merchandise, wherever located, in each case to be furnished under any contract of service or held for sale or lease, all returned goods, raw materials, work-in-process, finished goods (including embedded software), other materials, and supplies of any kind, nature, or description which are used or consumed in such person's business or used in connection with the packing, shipping, advertising, selling, or finishing of such goods, merchandise, and other property, and all documents of title or other documents representing them

**"Lien"** means, with respect to any asset, (a) any mortgage, deed of trust, lien, hypothecation, pledge, encumbrance, charge, assignment by way of security or security interest in or on such asset, (b) the interest of a vendor or a lessor under any conditional sale agreement, capital lease or title retention agreement (or any financing lease having substantially the same economic effect as any of the foregoing) relating to such asset and (c) in the case of securities (other than securities representing an interest in a joint venture that is not a Subsidiary), any purchase option, call or similar right of a third party with respect to such securities, provided that in no event shall an operating lease or an agreement to sell be deemed to constitute a Lien

**"Loan Documents"** shall mean the Credit Agreement, the Letters of Credit, the Security Documents, any Promissory Notes issued under Section 2 10(e) of the Credit Agreement and solely for purposes of Sections 4 02 and 7 01 of the Credit Agreement, the Administrative Agent Fee Letter

**"Obligations"** means (a) the Loan Document Obligations, (b) the due and punctual payment and performance of all obligations of each Loan Party under (i) each Secured Hedge Agreement and (ii) each Secured Cash Management Agreement, provided that holders of Obligations in respect of the Designated Secured Hedge Agreements and the Designated Secured Cash Management Agreements shall not be entitled to a claim in excess of \$50 0 million that will be equal in priority with the Loans in the payment waterfall pursuant to Section 4 02 of the Collateral Agreement, and (c) the due and punctual payment and performance of all obligations in respect of the Overdraft Line; provided that in no event shall the holders of the obligations referred to in this clause (c) have the right to receive proceeds in respect of a claim in excess of \$40 0 million in the aggregate (plus (i) any accrued and unpaid interest in respect of Indebtedness incurred by the U S Borrower and the Subsidiaries under the Overdraft Line and (ii) any accrued and unpaid fees and expenses owing by the U S Borrower and the Subsidiaries under the Overdraft Line) from the enforcement of any remedies available to the Secured Parties under all of the Loan Documents Notwithstanding the foregoing, **"Obligations"**, with respect to any Guarantor, shall not include any Excluded Swap Obligations of such Guarantor

**"Other Documents"** has the meaning given to it in Clause 3 1(g) (*Other Documents*) of the Security Deed

**"Payment Account"** means the accounts used by any Chargor to operate its business, details of which are set out in Schedule 2, Part 2 (*Collection and Payment Accounts*) of the Security Deed and any other account opened and maintained by any Chargor after the date of the Security Deed which is used by any Chargor to operate its business (including, as the case may be, for collections in respect of any Chargor's

Accounts) and which has been designated as such by the Collateral Agent and the relevant Chargor

**"Permitted Lien"** means Liens permitted under Section 6.02 (*Liens*) of the Credit Agreement.

**"Receiver"** means any receiver, receiver and manager or administrative receiver appointed under the Security Deed by the Collateral Agent over all or any of the Collateral whether solely, jointly, severally or jointly and severally with any other person and includes any substitute for any of them appointed from time to time

**"Secured Parties"** shall mean (a) the Lenders and the Agents, (b) each Issuing Bank, (c) each counterparty to any Ancillary Agreement (to the extent the obligations thereunder constitute Obligations), (d) the beneficiaries of each indemnification obligation undertaken by any Loan Party under any Loan Document, (e) the successors and permitted assigns of each of the foregoing and (f) any Receiver or delegate of a Receiver

**"Subsidiary"** shall mean, unless the context otherwise requires, a subsidiary of the U.S. Borrower, other than any Unrestricted Subsidiary

Such terms used in this Schedule but not defined in Part 4 above will have the meanings given to them under the Credit Agreement or the Security Deed



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**7** Particulars as to commission, allowance or discount (if any)

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

- subscribing or agreeing to subscribe, whether absolutely or conditionally, or
- procuring or agreeing to procure subscriptions, whether absolute or conditional,

for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered

Commission, allowance or discount n/a

**8** Delivery of instrument

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).

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).

**9** Signature

Please sign the form here

Signature

Signature

X *Mary Jane International LLP* X

This form must be signed by a person with an interest in the registration of the charge

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## Particulars of a mortgage or charge



### 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

Company name

Mayer Brown International LLP

Address

Post town

County/Region

Postcode

E C 2 M 3 A F

Country

DX DX 556 London and City

Telephone +44 20 3130 3000



### 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](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.companieshouse.gov.uk)



**FILE COPY**

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

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

**COMPANY NO. 867053  
CHARGE NO. 9**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES  
HEREBY CERTIFIES THAT A SECURITY DEED DATED 28  
MARCH 2013 AND CREATED BY MOMENTIVE SPECIALTY  
CHEMICALS UK LIMITED FOR SECURING ALL MONIES DUE OR  
TO BECOME DUE FROM ANY FOREIGN SUBSIDIARY LOAN  
PARTY TO ANY RECEIVER OR ANY DELEGATE OF A  
RECEIVER 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 10 APRIL 2013

**GIVEN AT COMPANIES HOUSE, CARDIFF THE 16 APRIL 2013**

*De*



Companies House



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES