

MR01

Particulars of a charge

392023/23

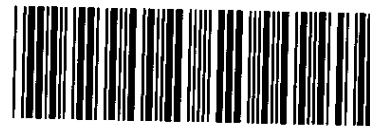
laserform



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[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

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Please see 'How to pay' o

WEDNESDAY



A11 \*A89FGUDN\*  
10/07/2019 #370  
COMPANIES HOUSE

✓ **What this form is for**  
You may use this form to register  
a charge created or evidenced by  
an instrument.

✗ **What this form is NOT for**  
You may not use this form to  
register a charge where the  
instrument. Use form MR0

This form **must be delivered to the Registrar for registration within 21 days** beginning with the day after the date of creation of the charge. If delivered outside of the 21 days it will be rejected unless it is accompanied by a court order extending the time for delivery.

You **must** enclose a certified copy of the instrument with this form. This will be scanned and placed on the public record. **Do not send the original.**

**1 Company details**

Company number 0 0 8 6 7 0 5 3

Company name in full HEXION UK LIMITED

16 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 Charge creation date**

Charge creation date 0 1 0 7 2 0 1 9

**3 Names of persons, security agents or trustees entitled to the charge**

Please show the names of each of the persons, security agents or trustees  
entitled to the charge.

Name JPMORGAN CHASE BANK, N.A. AS PLEDGEE

Name

Name

Name

If there are more than four names, please supply any four of these names then  
tick the statement below.

☐ I confirm that there are more than four persons, security agents or  
trustees entitled to the charge.

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Particulars of a charge

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**Brief description**

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument.

Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument".

Please limit the description to the available space.

Brief description

THE INSTRUMENT CONTAINS CHARGES (NOT EXPRESSED TO BE FLOATING CHARGES) OVER ALL THE CHARGOR'S RIGHTS IN ANY INTELLECTUAL PROPERTY, INCLUDING SPECIFICALLY THE CELLOBOND TRADE MARK UNDER REGISTRATION NO. 089612. SEE THE INSTRUMENT FOR MORE DETAILS

5

**Other charge or fixed security**

Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box.

☒ Yes

☐ No

6

**Floating charge**

Is the instrument expressed to contain a floating charge? Please tick the appropriate box.

☐ Yes Continue

☒ No Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ Yes

7

**Negative Pledge**

Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box.

☐ Yes

☒ No

8

**Trustee statement <sup>1</sup>**

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge.

☐

<sup>1</sup> This statement may be filed after the registration of the charge (use form MR06).

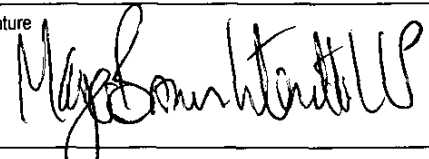
9

**Signature**

Please sign the form here.

Signature

Signature

X  X

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

MR01

## Particulars of a 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. The contact information you give will be visible to searchers of the public record.

Contact name Lynette Edwin

Company name Mayer Brown International LLP

Address 201 Bishopsgate

Post town London

County/Region

Postcode 

|   |   |   |   |  |   |   |   |
|---|---|---|---|--|---|---|---|
| E | C | 2 | M |  | 3 | A | F |
|---|---|---|---|--|---|---|---|

Country

DX DX 556 London and City

Telephone 020 3130 3726

**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 a certified copy of the instrument with this form.
- ☐ You have entered the date on which the charge was created.
- ☐ You have shown the names of persons entitled to the charge.
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8.
- ☐ You have given a description in Section 4, if appropriate.
- ☐ You have signed the form.
- ☐ You have enclosed the correct fee.
- ☐ Please do not send the original instrument; it must be a certified copy.

**Important information**

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

**How to pay**

**A fee of £23 is payable to Companies House in respect of each mortgage or charge filed on paper.**

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.gov.uk/companieshouse](http://www.gov.uk/companieshouse) 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.gov.uk/companieshouse](http://www.gov.uk/companieshouse)**



**FILE COPY**

## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 867053

Charge code: 0086 7053 0016

The Registrar of Companies for England and Wales hereby certifies that a charge dated 1st July 2019 and created by HEXION UK LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 10th July 2019.

Dx

Given at Companies House, Cardiff on 17th July 2019



**Companies House**



**THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES**

**DUTCH SECURITY AGREEMENT (TL)  
FIRST PRIORITY**

dated July 1, 2019

among

**THE ENTITIES LISTED HEREIN**  
as Pledgors

and

**JPMORGAN CHASE BANK, N.A.**  
as Pledgee

● **NautaDutilh**

I certify that, save for material redacted pursuant to s.859G of the Companies Act 2006, this copy instrument is a correct copy of the original instrument.

Signed *Mayer Brown International LLP*

Mayer Brown International LLP

Date *05/07/19*

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**THIS AGREEMENT** is dated July 1, 2019 at 17:58 CET and made between:

1. **THE ENTITIES** listed in Schedule 1 (*List of Pledgors*) as pledgors (the "**Pledgors**" and each a "**Pledgor**"); and
2. **JPMORGAN CHASE BANK, N.A.** as pledgee (the "**Pledgee**").

**IT IS AGREED** as follows:

**1. DEFINITIONS AND INTERPRETATION**

**1.1 Definitions Term Loan Credit Agreement**

Unless otherwise defined in this Agreement, capitalised terms and expressions defined in the Term Loan Credit Agreement have the same meanings when used in this Agreement.

**1.2 Definitions**

In this Agreement:

**"ABL Receivables"** has the meaning given to "Receivables" in the ABL Dutch Security Agreement (First Priority).

**"Agreement"** means this Dutch Security Agreement (TL) First Priority and any Supplemental Pledge Agreement.

**"Business Day"** means any day on which the office of the Dutch tax authorities in Rotterdam are open for registration.

**"Clause"** means a clause in this Agreement.

**"Collateral"** means any or all of the:

- (a) IP Rights; and
- (b) Receivables;

including dependent rights and ancillary rights and all other rights attached thereto.

**"DCC"** means the Dutch Civil Code (*Burgerlijk Wetboek*).

**"Declared Default"** means an Event of Default (i) which is continuing and (ii) in respect of which an acceleration notice has been sent by the Administrative Agent in accordance with Section 7.01 of the Term Loan Credit Agreement.

**"Dutch Pledgor"** means a Pledgor that is organised under Dutch law.

**"Dutch Security Agreement (ABL) First Priority"** means the Dutch security agreement (ABL) First Priority entered into among Hexion International Coöperatief U.A., Hexion International Holdings B.V. Hexion Holding B.V. Hexion B.V. Hexion Brazil Coöperatief U.A., Hexion Europe B.V., Resolution Research Nederland B.V., Hexion Moerdijk Lease B.V. Hexion Pernis Lease B.V., Hexion VAD B.V., Hexion Botlek B.V. and JPMorgan Chase Bank, N.A. as the Collateral Agent dated the date hereof.

**"Enforcement Event"** means a Declared Default which is or has resulted in a default as referred to in section 3:248 DCC with respect to the payment of the Secured Obligations.

**"Event of Default"** has the meaning given to that term in the Term Loan Credit Agreement.

**"Foreign IP Pledgor"** means a Pledgor that is not a Dutch Pledgor.

**"Insurance Company"** means:

- (a) any person listed in Schedule 2 (*Insurance Companies and Insurance Policies*) as an "Insurance Company"; and
- (b) any other person which enters into an insurance policy with a Dutch Pledgor, which insurance policy qualifies as a material insurance policy (excluding any third party liability or public liability insurance and any directors and officers insurance in respect of which claims thereunder may be mandatorily prepaid, provided that the relevant insurance policy allows security to be so granted).

**"Insurance Policy"** means an insurance policy listed in Schedule 2 (*Insurance Companies and Insurance Policies*) as an "Insurance Policy" under the heading "Insurance Companies" and any other present and future insurance policy entered into by a Dutch Pledgor with an Insurance Company.

**"Insurance Receivables"** means all present and future rights of a Dutch Pledgor against an Insurance Company under or in connection with an Insurance Policy, but excluding any such rights subject to a Transfer Restriction.

**"Intercompany Receivables"** means all present and future rights of a Dutch Pledgor against a Loan Party or an Affiliate of a Loan Party, but excluding any such rights subject to a Transfer Restriction.

**"IP Filing Request"** means a written request to record the Pledge over any IP Right in an IP Register substantially in the form of Part II (*Form of IP Filing Request*) of Schedule 3 (*IP Rights*), or any other form agreed between the Pledgee and a Pledgor.

**"IP Register"** means any register, authority or intellectual or industrial property office in any Security Jurisdiction where any IP Right is or can be filed from time to time.

**"IP Rights"** means (A) any present and future intellectual property right of a Foreign IP Pledgor registrable in a Dutch IP register, including the intellectual property rights listed in respect of such Foreign IP Pledgor in Part I (*List of IP Rights*) of Schedule 3 (*IP Rights*) and (B) any present and future intellectual property right of a Dutch Pledgor, including:

- (a) any patent, copyright, neighbouring right, trademark, design right, database right, layout-design of semiconductors (topography or chip), plant breeders' right, internet domain name, licence, trade name or supplementary protection



certificate;

- (b) the intellectual property rights listed in Part I (*List of IP Rights*) of Schedule 3. (*IP Rights*); and
- (c) any request or application to any intellectual property right, whether registered or unregistered, in any jurisdiction,

in each case to the extent capable of being pledged under this Agreement and with respect to any undivided interest in such IP right, to the extent the transfer or pledge of such IP right is not restricted, either by contract or in any other way.

**"Notice"** means a document which effectuates notification of the Pledge for the purpose of creating a disclosed pledge, substantially in the form of Schedule 4 (*Form of notification to debtors*) or any other form agreed between the Pledgee and a Pledgor.

**"Parallel Debt"** has the meaning given to that term in Section 13 (*Parallel Debts*) of the Foreign Guarantee Agreement.

**"Party"** means a party to this Agreement.

**"Pledge"** means any pledge created and purported to be created under this Agreement.

**"Pledgors' Agent"** means Hexion B.V., appointed to act on behalf of each Pledgor in relation to this Agreement pursuant to Clause 2.6 (*Pledgors' Agent*).

**"Receivables"** means all:

- (a) Insurance Receivables;
- (b) Intercompany Receivables; and
- (c) Term Loan Receivables.

**"Schedule"** means a schedule to this Agreement.

**"Secured Obligations"** means all monetary payment obligations, whether present or future, actual or contingent, owed to the Pledgee under or in connection with the Parallel Debts.

**"Supplemental Pledge Agreement"** means a pledge agreement substantially in the form of Schedule 5 (*Form of Supplemental Pledge Agreement*), or any other form the Pledgee may deem appropriate.

**"Term Loan Credit Agreement"** means the exit term loan credit facility, dated as of July 1, 2019, among, *inter alia*, Hexion Inc. as U.S. Borrower and Hexion International Cooperatief U.A. as Dutch Borrower, the Lenders party thereto from time to time and the Pledgee as Administrative Agent and Collateral Agent.

**"Term Loan Receivables"** all present and future rights of each Dutch Pledgor to a monetary payment against any debtor under or in connection with any legal relationship, whether contractual or non-contractual, other than ABL Receivables and excluding any such rights to payment (i) subject to a Transfer Restriction, (ii) as reflected in bank accounts including securities accounts, (iv) as referred to under

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Section 5.10(g) under (v), (vii), (x) and (xii) of the Term Loan Credit Agreement.

**"Transfer Restriction"** means any provision which, pursuant to (i) the terms of the underlying agreement or (ii) the applicable laws, restricts a Receivable of being pledged, other than any restriction referred to under (i) with respect to which written consent (either by email or otherwise) has been obtained from the relevant debtor.

### **1.3 Construction and interpretation**

- (a) The rules of construction as set out in Section 1.02 of the Term Loan Credit Agreement also apply to this Agreement.
- (b) A reference to any agreement, deed or other document is a reference to such agreement, deed or other document as amended, novated, supplemented, extended or restated.
- (c) A reference to the **"Pledgee"** or a **"Pledgor"** shall be construed to include its respective successors or assigns.
- (d) The word **"includes"** and its derivatives means "includes, but is not limited to" and corresponding derivative expressions.
- (e) A **"person"** includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium, partnership or other entity (whether or not having separate legal personality).
- (f) A **"right"** against a person means a right to receive an amount of money from that person and any other right against that person.
- (g) Capitalised terms and expressions denoting the singular shall include the plural and vice versa.
- (h) An Event of Default is **"continuing"** if it has not been remedied or waived by the party authorized to do so.
- (i) The words used in this Agreement to describe legal concepts, although in English, refer to concepts under the laws of the Netherlands and the interpretation of those words under the laws of any country other than the Netherlands is to be disregarded.

### **1.4 Designation of this Agreement**

This Agreement is a Dutch Security Document.

## **2. AGREEMENT AND CREATION OF PLEDGE**

### **2.1 Agreement to pledge Collateral**

Each Pledgor hereby agrees to pledge to the Pledgee, on the terms of this Agreement, its Collateral.

### **2.2 Creation of pledge over Collateral**

As security for the payment when due of the Secured Obligations, each Pledgor hereby

pledges to the Pledgee, where applicable and to the extent permitted by law in advance, its Collateral. The Pledgee, where applicable and to the extent permitted by law in advance, hereby accepts such pledge.

### **2.3 Supplemental Pledge Agreement**

- (a) Each Pledgor shall enter into a Supplemental Pledge Agreement within ten (10) Business Days after the end of each calendar month or, after the occurrence of a Declared Default which is continuing, at such other intervals or times, but in any case not more frequent than once every week, as the Pledgee requests.
- (b) The above obligations are without prejudice to the Pledgee's authority under Clause 11 (*Power of attorney*) to execute a Supplemental Pledge Agreement itself on behalf of any Pledgor at such intervals or times as it deems appropriate.

### **2.4 Registration**

- (a) Each Pledgor shall:
  - (i) within two (2) Business Days after signing this Agreement and within three (3) Business Days after signing of any Supplemental Pledge Agreement, submit this Agreement or such Supplemental Pledge Agreement for registration with the office of the Dutch tax authorities in Rotterdam in accordance with the 1970 Registration Act (*Registratiewet 1970*), and provide the Pledgee with a copy of each such request for registration; and
  - (ii) with respect to each such request, provide the Pledgee without delay with evidence that registration has been completed.
- (b) The above obligations are without prejudice to the Pledgee's power by law to effectuate such registration itself.

### **2.5 Parties' intent**

- (a) Each Pledgor confirms that each Pledge is intended to extend to, and shall not be affected by, any amendment, variation, increase, extension, addition or other event (however fundamental) of, to or affecting any Loan Document and/or of, to or affecting any facility or amount made available under any Loan Document and notwithstanding any other event that may affect the Secured Obligations:
  - (i) including any rescheduling of indebtedness under any facility, any accession of a party to or retirement of a party from any Loan Document, any deferral or redenomination of any amount owing under any Loan Document, any change in the purpose for which any facility or amount is made available, any addition of a new facility, any increase of the amount of a facility, including any Revolving Facility Loan and any Incremental Term Loan, or any increase in the margin, fee or commission or any other amount owing or accruing under any Loan Document; and

- (ii) irrespective of whether the purpose of that amendment, variation, increase, extension, addition or other event is to carry out business acquisitions of any nature, to increase working capital, to enable distributions to be made to shareholders, to carry out restructurings, to refinance existing facilities, to refinance any other indebtedness, to make facilities available to new borrowers, or any other purpose,

and shall likewise extend to any fees, costs and/or expenses associated with any such amendment, variation, increase, extension, addition or other event.

- (b) Each Pledgor and the Pledgee confirm and agree that, to the extent the Secured Obligations are transferred to any Pledgor or any other person by way of subrogation or otherwise, whether in whole or in part, the Pledge shall not secure the Secured Obligations so transferred and neither a Pledgor nor any other person shall have the benefit of the Pledge or any rights of the Pledgee under this Agreement to the extent related to the Secured Obligations so transferred.
- (c) Paragraph (b) above shall not apply if the Pledgee transfers its rights under the Secured Obligations to a successor collateral agent in accordance with the terms of the Term Loan Credit Agreement (the "**New Collateral Agent**") and each Pledgor and the Pledgee confirm and agree that if the Pledgee transfers its rights under the Secured Obligations to a New Collateral Agent in accordance with the terms of the Term Loan Credit Agreement, it is intended that, to the extent possible under the laws of the Netherlands:
  - (i) the New Collateral Agent will have the benefit of the Pledge and any rights of the Pledgee under this Agreement as if it were the original Pledgee;
  - (ii) claims of the New Collateral Agent arising after the date of such transfer and falling within the definition of Secured Obligations will be secured by the Pledge;
  - (iii) Collateral acquired by that Pledgor after the date of such transfer will be subject to the Pledge (and that Pledgor agrees and confirms that any Pledge created by that Pledgor in advance shall be deemed to have been created also for the benefit of such New Collateral Agent); and
  - (iv) any power of attorney or waiver granted to the Pledgee under this Agreement will be deemed to have been created also for the benefit of such New Collateral Agent and can be enforced against that Pledgor by the New Collateral Agent.

## **2.6 Pledgors' Agent**

- (a) Each Pledgor (other than Hexion B.V.) by its execution of this Agreement irrevocably appoints Hexion B.V. (in that capacity, the "**Pledgors' Agent**") (acting through one or more authorized signatories) to act on its behalf as its

agent, with the right of substitution, in relation to this Agreement and irrevocably authorizes the Pledgors' Agent on its behalf to supply all information concerning itself contemplated by this Agreement to the Pledgee and to give all notices and instructions, to make such agreements and to agree and effect any amendments, supplements and variations to this Agreement (however fundamental and notwithstanding any increase in obligations of or other effect on a Pledgor) (including for the avoidance of doubt to perform all obligations under Clause 2.3 (*Supplemental Pledge Agreement*) and Clause 2.4 (*Registration*)) notwithstanding that they may affect that Pledgor, without further reference to or the consent of that Pledgor, the relevant Pledgor shall be bound as though that Pledgor itself had given the notices and instructions or executed or made the agreements or effected the amendments, supplements or variations. Hexion GmbH hereby releases Hexion B.V. from all restrictions under section 181 of the German Civil Code (BGB).

- (b) Every act, omission, agreement, undertaking, settlement, waiver, amendment, supplement, variation, notice or other communication given or made by the Pledgors' Agent or given to the Pledgors' Agent under this Agreement on behalf of a Pledgor or in connection with this Agreement (whether or not known to any Pledgor) shall be binding for all purposes on that Pledgor as if that Pledgor had expressly made, given or concurred with it. In the event of any conflict between any notices or other communications of the Pledgors' Agent and any Pledgor, those of the Pledgors' Agent shall prevail.
- (c) In acting on behalf of a Pledgor pursuant to this Clause 2.6, the Pledgors' Agent may act as counterparty of that Pledgor even in the event of a conflict of interest.

### **3. FILING OF IP FILING REQUEST**

Each Pledgor shall as soon as practical after signing this Agreement, or any Supplemental Agreement after acquiring a registrable material IP Right, submit an IP Filing Request with a relevant IP Register for any registrable material IP Right and provide the Pledgee with a copy of each such request for filing.

### **4. REPRESENTATIONS AND WARRANTIES**

Each Pledgor represents and warrants to the Pledgee that on the date of this Agreement:

- (a) it has power to dispose of and encumber its Collateral;
- (b) the ranking of each Pledge created under this Agreement is the highest ranking pledge on such Collateral, subject to Permitted Liens;
- (c) except as permitted under the Term Loan Credit Agreement, its Collateral is not subject to any limited right or other encumbrance, no offer has been made or agreement entered into to transfer or encumber its Collateral, whether or not in advance, and no attachment has been levied on its Collateral.

## **5. UNDERTAKINGS**

### **5.1 Information**

At the Pledgee's reasonable request, each Pledgor shall, subject to the terms of the Term Loan Credit Agreement, provide all information, evidence and documents relating to its Collateral which the Pledgee deems necessary to exercise its rights under this Agreement.

### **5.2 Duty to notify the Pledgee**

Each Pledgor shall notify the Pledgee immediately if an attachment is levied on its Collateral.

## **6. AUTHORITY TO COLLECT**

### **6.1 Authority to collect Receivables**

- (a) Each Dutch Pledgor may collect its Receivables to the extent permitted under the Loan Documents.
- (b) Upon the occurrence of a Declared Default, the Pledgee may notify, or instruct each Dutch Pledgor to notify, each debtor of a pledged Receivable of the Pledge by sending a Notice, which may include notification of the Pledgee's sole authority to collect the Receivables owed by that debtor, and an instruction to that debtor to make all further payments of the Receivables into a bank account designated by the Pledgee.
- (c) Following the exercise by the Pledgee of its rights under paragraph (b) above, the relevant Dutch Pledgor may no longer collect its Receivables and the Pledgee shall be solely authorized to collect such Receivables. The Pledgee's authority to collect the Receivables includes the right or authority to demand, by legal proceedings or otherwise, payment by the debtor of the Receivables and the Pledgee is hereby authorized to enter into compromises, settlements and other agreements with that debtor, to grant a discharge in respect of the Receivables and to exercise all other rights of a Dutch Pledgor in connection with its Receivables (including causing any or all of them to be due and payable). Each Dutch Pledgor hereby undertakes not to take any of the actions described in the previous sentence following the exercise by the Pledgee of its rights under paragraph (b) above.
- (d) Each Dutch Pledgor hereby in advance waives any right it may have to request authorisation of the competent court for the collection of its Receivables as referred to in section 3:246(4) DCC.

## **7. ENFORCEMENT**

### **7.1 Enforcement Event**

- (a) Upon the occurrence of a Declared Default, the Pledgee may, without any further notice of default or other notice being required:

- (i) sell any or all of the Collateral and take recourse against the proceeds of sale;
- (ii) take recourse against the proceeds of Receivables collected pursuant to paragraph (c) of Clause 6.1 (*Authority to collect Receivables*); and
- (iii) exercise any other right, remedy, power or discretion it may have under this Agreement or otherwise,

in each case in accordance with applicable law.

- (b) Each Pledgor waives its right to file a request with the court under section 3:251(1) DCC to sell its Collateral in a manner other than as provided for in section 3:250 DCC.
- (c) The Pledgee shall not be obliged to notify any Pledgor of the sale or of how, where or when it will be or was conducted as provided for in section 3:249(1) DCC and 3:252 DCC.
- (d) The Pledgee is not obliged to enforce any other security right created under or in connection with the Loan Documents prior to enforcement of the Pledge.
- (e) Each Pledgor hereby irrevocably and unconditionally waives any right it may have or acquire under sections 3:233, 3:234, 6:139 and 6:154 DCC.

## **8. APPLICATION OF PROCEEDS**

The Pledgee shall apply the proceeds from the sale or the collection of any Collateral towards satisfaction of the Secured Obligations in accordance with the provisions of the Term Loan Credit Agreement, subject to mandatory provisions of the laws of the Netherlands.

## **9. CANCELLATION**

### **9.1 Automatic termination**

Any Pledge shall automatically terminate as provided for in Section 9.18 (a) and (d) of the Term Loan Credit Agreement and Section 2.05 of the ABL Intercreditor Agreement and Section 9.18 (a) and (d) of the Term Loan Credit Agreement and Section 2.05 of the ABL Intercreditor Agreement, as applicable, shall apply *mutatis mutandis* to any Pledge and powers of attorney granted under this Agreement as if incorporated herein.

### **9.2 Cancellation by notice**

The Pledgee is entitled to cancel (*opzeggen*), within the meaning of section 3:81(2)(d) DCC, any Pledge in whole or in part by notice to the relevant Pledgor or Pledgors.

### **9.3 Termination of contractual rights and obligations**

The parties to this Agreement agree that, upon the termination of a Pledge pursuant to Clause 9.1 (*Automatic termination*) or by notice pursuant to Clause 9.2 (*Cancellation by notice*), the relevant remaining contractual rights and obligations and powers of attorney of the relevant Pledgor created under this Agreement with respect to such Collateral are

terminated without any further actions being required therefore, provided that the rights and obligations under Clause 10 (*Liability*) and 13 (*Governing law and jurisdiction*) will remain in full force and effect.

## **10. LIABILITY**

The Pledgee is not liable to any Pledgor for any loss or damage arising from any exercise of, or failure to exercise, its rights under this Agreement, except for gross negligence or wilful misconduct of the Pledgee.

## **11. POWER OF ATTORNEY**

- (a) Effective upon the occurrence and during the continuation of a Declared Default, each Pledgor hereby gives the Pledgee an irrevocable power of attorney, with the right of substitution, to perform all acts, including acts of disposition, on behalf of that Pledgor which in the sole opinion of the Pledgee are necessary in order to:
  - (i) create any Pledge (including by executing a Supplemental Pledge Agreement as provided for in Clause 2.3 (*Supplemental Pledge Agreement*)); and/or
  - (ii) have the full benefit of any Pledge (including performing any of that Pledgor's obligations under this Agreement and exercising any of that Pledgor's rights to and in connection with its Collateral).
- (b) In acting on behalf of a Pledgor pursuant to the power of attorney, the Pledgee may act as counterparty of that Pledgor even in the event of a conflict of interest. Hexion GmbH as Pledgor hereby releases the Pledgee from all restrictions under section 181 of the German Civil Code (BGB).

## **12. MISCELLANEOUS**

### **12.1 No rescission, nullification or suspension**

To the extent permitted by law, each Pledgor hereby waives any right it may have at any time:

- (a) under sections 6:228 or 6:265 DCC or on any other ground (under any applicable law) to rescind or nullify this Agreement or to demand its rescission or nullification in legal proceedings; and
- (b) under sections 6:52, 6:262 or 6:263 DCC or on any other ground (under any applicable law) to suspend the performance of any obligation under or in connection with this Agreement.

### **12.2 Transfer of rights and obligations**

- (a) No Pledgor may transfer any of its rights and/or obligations under or in connection with this Agreement or its contractual relationship under this Agreement without the Pledgee's prior written consent.



- (b) The Pledgee may transfer its contractual relationship under this Agreement in whole or in part to a New Collateral Agent subject to the terms of the Term Loan Credit Agreement. Each Pledgor hereby, in advance, irrevocably grants its cooperation to such transfer of contractual relationship.

### **12.3 Notices**

Any notice or other communication under or in connection with this Agreement must be made in accordance with the Term Loan Credit Agreement and this Agreement.

### **12.4 Evidence of indebtedness**

Evidence of amounts outstanding under the Secured Obligations shall be determined in accordance with Section 2.09 of the Term Loan Credit Agreement.

### **12.5 Partial invalidity**

If, at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

### **12.6 Execution and amendments**

- (a) This Agreement shall become binding on a Pledgor as soon as it has been signed by that Pledgor and the Pledgee. The obligations of that Pledgor under this Agreement shall not be limited or affected in any way by the absence of the signature of any other Pledgor.
- (b) This Agreement may be signed in any number of counterparts.
- (c) This Agreement may only be amended by a written agreement.

### **12.7 No implied waiver and no forfeiture**

- (a) Any waiver under this Agreement must be made by giving written notice to that effect.
- (b) Where the Pledgee does not exercise any right under or in connection with this Agreement (which includes the granting by the Pledgee to any Pledgor of an extension of time in which to perform its obligations under any of these provisions), this will not constitute a waiver or forfeiture of that right.
- (c) The rights of the Pledgee under this Agreement supplement any other right that the Pledgee may have under the laws of the Netherlands or any other law.

### **12.8 Conflicts**

If there is a conflict between this Agreement and the Term Loan Credit Agreement or the ABL Intercreditor Agreement, the Term Loan Credit Agreement or the ABL Intercreditor Agreement, as applicable, shall, to the extent permitted by law and provided it does not affect (i) the validity and enforceability of the Pledge and (ii)

Clause 13 (*Governing law and jurisdiction*), take priority over the provisions of this Agreement.

### **13. GOVERNING LAW AND JURISDICTION**

- (a) This Agreement and any Pledge shall be governed by the laws of the Netherlands (including (i) the obligation of each Pledgor as set out in Clause 2.1 (*Agreement to pledge Collateral*), to create the Pledge, notwithstanding the existence of a provision in any other Loan Document stating that this obligation is to be governed by the laws of any other jurisdiction, and (ii) the submission to jurisdiction pursuant to paragraph (c) of this Clause 13).
- (b) If a Party is represented by an attorney in connection with the signing and/or execution of this Agreement or any other agreement, deed or document referred to in this Agreement or made pursuant to this Agreement, and the power of attorney is governed by the laws of the Netherlands, it is hereby acknowledged and accepted by each other Party that the existence and extent of the attorney's authority and the effects of the attorney's exercise or purported exercise of his or her authority shall be governed by the laws of the Netherlands.
- (c) The courts of Amsterdam, the Netherlands have non-exclusive jurisdiction to settle any dispute arising from or in connection with this Agreement (including a dispute regarding the existence, validity or termination of this Agreement) and to hear any action or application to a court regarding enforcement of the Pledge. As a result, none of the Parties shall be prevented from taking proceedings in any other courts with jurisdiction. To the extent permitted by law, the Pledgee may take concurrent proceedings in any number of jurisdictions.

This Agreement has been entered into on the date stated at the beginning of this Agreement.

*- signature pages and schedules follow -*

**SIGNATURES**

**THE PLEDGORS**

**HEXION INTERNATIONAL COÖPERATIEF U.A.**



Name : A.W.M. Mertens  
Title : Managing Director




Name : P.R. van Heel  
Title : Managing Director

**HEXION INTERNATIONAL HOLDINGS B.V.**




Name : A.W.M. Mertens  
Title : Managing Director

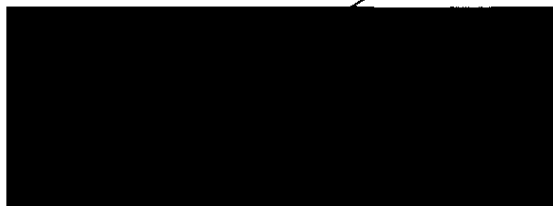


Name : P.R. van Heel  
Title : Managing Director

**HEXION HOLDING B.V.**



Name : A.W.M. Mertens  
Title : Managing Director

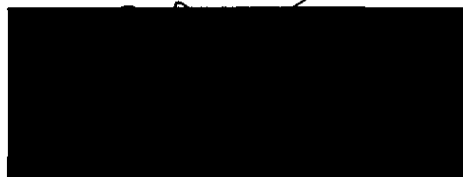


Name : P.R. van Heel  
Title : Managing Director

**HEXION B.V.**



Name : A.W.M. Mertens  
Title : Managing Director



Name : P.R. van Heel  
Title : Managing Director

**HEXION BRAZIL COÖPERATIEF U.A.**



Name : A.W.M. Mertens  
Title : Managing Director



Name : P.R. van Heel  
Title : Managing Director

**HEXION EUROPE B.V.**



Name : A.W.M. Mertens  
Title : Managing Director



Name : P.R. van Heel  
Title : Managing Director

**RESOLUTION RESEARCH NEDERLAND B.V.**



Name : A.C.M. Lagen  
Title : Managing Director



Name : A.W.M. Mertens  
Title : Managing Director

**HEXION MOERDIJK LEASE B.V.**



Name : A.W.M. Mertens  
Title : Managing Director B

---

**JTC (Netherlands) B.V.**  
Managing Director A

Name :  
Title : Managing Director

---

**JTC (Netherlands) B.V.**  
Managing Director A

Name :  
Title : Managing Director

**HEXION PERNIS LEASE B.V.**



Name : A.W.M. Mertens  
Title : Managing Director B

---

**JTC (Netherlands) B.V.**  
Managing Director A

Name :  
Title : Managing Director

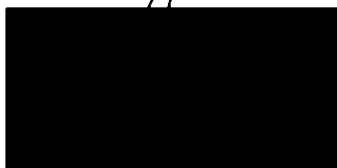
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**JTC (Netherlands) B.V.**  
Managing Director A

Name :  
Title : Managing Director

**HEXION MOERDIJK LEASE B.V.**

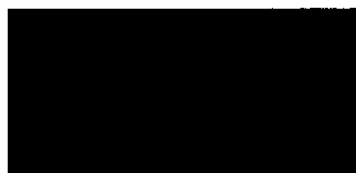
Name : A.W.M. Mertens  
Title : Managing Director B



**JTC (Netherlands) B.V.**  
Managing Director A

Name : I.J.M. Mulder  
Title : ~~Managing Director~~  
*authorized signatory*

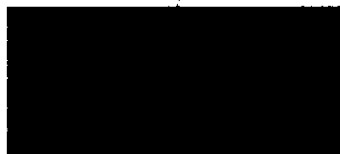
**HEXION PERNIS LEASE B.V.**



**JTC (Netherlands) B.V.**  
Managing Director A

Name : L.G. van Riet  
Title : ~~Managing Director~~  
*authorized signatory*

Name : A.W.M. Mertens  
Title : Managing Director B



**JTC (Netherlands) B.V.**  
Managing Director A

Name : I.J.M. Mulder  
Title : ~~Managing Director~~  
*authorized signatory*



**JTC (Netherlands) B.V.**  
Managing Director A

Name : L.G. van Riet  
Title : ~~Managing Director~~  
*authorized signatory*

**HEXION VAD B.V.**



Name : A.W.M. Mertens  
Title : Managing Director



Name : P.R. van Heel  
Title : Managing Director

**HEXION BOTLEK B.V.**



Name : A.W.M. Mertens  
Title : Managing Director



Name : P.R. van Heel  
Title : Managing Director

**HEXION INC.**

By: \_\_\_\_\_  
Title: Authorized signatory

By: \_\_\_\_\_  
Title: Authorized signatory

**HEXION GMBH**



By: *A.W.M. MERTENS*  
Title: Authorized signatory



By: *J. Viershout*  
Title: Authorized signatory

**HEXION VAD B.V.**

\_\_\_\_\_  
Name : A.W.M. Mertens  
Title : Managing Director


\_\_\_\_\_  
Name : P.R. van Heel  
Title : Managing Director

**HEXION BOTLEK B.V.**

\_\_\_\_\_  
Name : A.W.M. Mertens  
Title : Managing Director

\_\_\_\_\_  
Name : P.R. van Heel  
Title : Managing Director

**HEXION INC.**



By: Douglas A. Johns  
Title: Authorized signatory



By: George F. Knight  
Title: Authorized signatory

**HEXION GMBH**

\_\_\_\_\_  
By:  
Title: Authorized signatory

\_\_\_\_\_  
By:  
Title: Authorized signatory



**HEXION UK LTD**



By: *D.W.M. Mentens*  
Title: Authorized signatory

By: \_\_\_\_\_  
Title: Authorized signatory

**HEXION INVESTMENT INC.**

By: \_\_\_\_\_  
Title: Authorized signatory

By: \_\_\_\_\_  
Title: Authorized signatory

**HEXION UK LTD**

\_\_\_\_\_  
By:  
Title: Authorized signatory

\_\_\_\_\_  
By:  
Title: Authorized signatory

**HEXION INVESTMENT INC.**



By: Douglas A. Johns  
Title: Authorized signatory



By: George F. Knight  
Title: Authorized signatory

**THE PLEDGEE**

**JPMORGAN CHASE BANK, N.A.**



By: Peter S. Fredun  
Title: Executive Director

By:  
Title:

**SCHEDULE 1**  
**LIST OF PLEDGORS**

| <b>Name of Pledgor</b>                       | <b>Trade register number / details Pledgor</b>      |
|----------------------------------------------|-----------------------------------------------------|
| <b>Hexion International Coöperatief U.A.</b> | 69037132                                            |
| <b>Hexion International Holdings B.V.</b>    | 50014293                                            |
| <b>Hexion Holding B.V.</b>                   | 27182096                                            |
| <b>Hexion B.V.</b>                           | 24294676                                            |
| <b>Hexion Brazil Coöperatief U.A.</b>        | 55580858                                            |
| <b>Hexion Europe B.V.</b>                    | 24363954                                            |
| <b>Resolution Research Nederland B.V.</b>    | 27182782                                            |
| <b>Hexion Moerdijk Lease B.V.</b>            | 64324389                                            |
| <b>Hexion Pernis Lease B.V.</b>              | 64324028                                            |
| <b>Hexion VAD B.V.</b>                       | 65974875                                            |
| <b>Hexion Botlek B.V.</b>                    | 73960144                                            |
| <b>Hexion Inc.</b>                           | a company under the laws of the State of New Jersey |
| <b>Hexion GmbH</b>                           | a company under the laws of Germany                 |
| <b>Hexion UK Limited</b>                     | a company under the laws of England and Wales       |
| <b>Hexion Investments Inc.</b>               | a company under the laws of the State of New Jersey |

**SCHEDULE 2**  
**INSURANCE COMPANIES AND INSURANCE POLICIES**

| <b>Insurance Companies</b> |                          |                         |
|----------------------------|--------------------------|-------------------------|
| <b>Name of Pledgor</b>     | <b>Insurance Company</b> | <b>Insurance Policy</b> |
| n/a                        | n/a                      | n/a                     |



**SCHEDULE 3**  
**IP RIGHTS**

**Part I**  
**List of IP Rights**

| <b>Patents</b>                      |                                                                                                          |                                        |                                              |
|-------------------------------------|----------------------------------------------------------------------------------------------------------|----------------------------------------|----------------------------------------------|
| <b>Name of Pledgor</b>              | <b>Patent(s) / Type</b>                                                                                  | <b>Registration application number</b> | <b>Territory</b>                             |
| Resolution Nederland B.V. Research  | LOW VISCOSITY CURING AGENTS COMPOSITIONS IN EPOXY RESIN SYSTEMS FOR LOW TEMPERATURE CURE APPLICATIONS    | EP1436339                              | EP granted for NL                            |
| Resolution Nederland B.V. Re-search | AQUEOUS DISPERSIONS OF EPOXY RESINS AND A PROCESS TO PREPARE THEM                                        | EP1117728                              | EP granted for NL                            |
| Resolution Nederland B.V. Re-search | PROCESS FOR PARTIAL OXIDATION OF POLYOXYALKYLENE POLYOL COMPOSITIONS TO POLYCARBOXYLIC ACID COMPOSITIONS | EP1141085                              | EP granted for NL                            |
| Hexion VAD B.V.                     | PROCESS FOR THE PREPARATION OF GLYCIDYLESTERS OF BRANCHED CARBOXYLIC ACIDS                               | EP1115714                              | EP granted for NL                            |
| Hexion Inc.                         | COMPOSITE PROPPANT, COMPOSITE FILTRATION MEDIA AND METHODS FOR                                           | EP1023382                              | EP granted for NL<br>not a material IP right |

|             |                                                                                            |           |                                                               |
|-------------|--------------------------------------------------------------------------------------------|-----------|---------------------------------------------------------------|
|             | MAKING AND USING SAME                                                                      |           |                                                               |
| Hexion GmbH | Coated rigidity support and method for its production.                                     | EP2192165 | EP granted for NL                                             |
| Hexion GmbH | Resin Dispersion                                                                           | EP2160434 | EP granted for NL                                             |
| Hexion GmbH | Method for manufacturing a tear-proof resin transformer.                                   | EP2154698 | EP granted for NL<br><i>(jointly held with a third party)</i> |
| Hexion GmbH | METHOD FOR PRODUCING SANDWICH CONSTRUCTION ELEMENTS AND BUILDING ELEMENTS PRODUCED THEREBY | EP2585294 | EP granted for NL                                             |
| Hexion GmbH | FOAM MATERIAL ON THE BASIS ON PHENOLIC RESIN                                               | EP2780405 | EP granted for NL                                             |
| Hexion GmbH | Fiber reinforced curable plastic granules                                                  | EP2995640 | EP granted for NL                                             |
| Hexion GmbH | Epoxy hardening agents, process for preparing them and use.                                | EP1136509 | EP granted for NL                                             |
| Hexion GmbH | Method for producing a fiber reinforced product with an epoxy-based matrix.                | EP1375591 | EP granted for NL                                             |
| Hexion GmbH | Use of polycondensation resins                                                             | EP1380606 | EP granted for NL                                             |

| Trade Marks     |               |              |           |
|-----------------|---------------|--------------|-----------|
| Name of Pledgor | Trade Marks / | Registration | Territory |

|                           | Type                                                                              | / application number |                   |
|---------------------------|-----------------------------------------------------------------------------------|----------------------|-------------------|
| Resolution Nederland B.V. | Research EPIKOTE                                                                  | 0049079              | BX                |
| Resolution Nederland B.V. | Re-search EPIKURE                                                                 | 0048819              | BX                |
| Resolution Nederland B.V. | Re-search EPIKURE                                                                 | 0061861              | BX                |
| Hexion UK Limited         | CELLOBOND                                                                         | 0089612              | BX                |
| Hexion GmbH               |  | IR169245             | IR designating BX |
| Hexion GmbH               | BAKELITE                                                                          | IR191585             | IR designating BX |
| Hexion GmbH               |  | IR880864             | IR designating BX |
| Hexion Investment Inc.    | HEXION                                                                            | 0764873              | BX                |
| Hexion VAD B.V.           | CARDURA                                                                           | 0040839              | BX                |
| Hexion VAD B.V.           | VERSATIC                                                                          | 0040840              | BX                |
| Hexion VAD B.V.           | VeoVa                                                                             | 0061784              | BX                |
| Hexion VAD B.V.           | CIVESTRA                                                                          | 017900869            | EUTM              |



**Part II**  
**Form of IP Filing Request**

To : [IP Register]\*  
Address : [●]  
Attn : [●]  
Email : [●]

Date: [●]

Dear Addressee,

We write with reference to the Dutch Security Agreement (TL) First Priority dated July 1, 2019 (the "**Agreement**") between, among others, JPMorgan Chase Bank, N.A., as pledgee (the "**Pledgee**") and the undersigned as pledgor, under which we have created, among other things, a pledge over our intellectual property rights set out in the Annex to this letter and all our present and future rights under or in connection therewith (the "**IP Rights**").

We request you to kindly record the rights of pledge created over the IP Rights pursuant to the Agreement in your register as soon as possible.

The contact details of the Pledgee are as follows:

Name : JPMorgan Chase Bank, N.A.  
Address : 25 Bank Street  
Canary Wharf  
London E14 5JP  
United Kingdom  
Attn : Haaris Amjad  
Email : haaris.amjad@jpmorgan.com

Thank you for your cooperation.

Yours faithfully,

[Hexion B.V. on behalf of] [...] (the "**Pledgor**")

\_\_\_\_\_  
By:  
Title: Authorized signatory

\_\_\_\_\_  
By:  
Title: Authorized signatory

Address : [●]

Attn : [●]  
Email : [●]

\* see guidance below:

- a. *in relation to Benelux design rights: the design register of the Benelux Office for Intellectual Property (BOIP) in The Hague, the Netherlands;*
  - b. *in relation to internet domain names: for .nl top level extensions: the domain name register of Stichting Internet Domeinregistratie Nederland (SIDN);*
  - c. *in relation to patents:*
    - i. *for Dutch patents: the Netherlands Patents Office (NL Octrooi Centrum);*
    - ii. *for European patents:*
      - (A) *as long as an application is still pending: the European Patent Office (EPO) in Munich, Germany; and*
      - (B) *if the EPO application has been accepted as a Dutch patent registration: the Netherlands Patents Office;*
  - d. *in relation to Dutch plant breeder's rights: the Netherlands Plant Breeders' Rights Register;*
  - e. *in relation to supplementary protection certificates: the Netherlands Patent Office;*
  - f. *in relation to topographies: the Netherlands Patent Office;*
  - g. *in relation to Benelux trademark rights: the trademark register of the Benelux Office for Intellectual Property in The Hague, the Netherlands;*
- and/or any register replacing any of the above from time to time.*

**SCHEDULE 4**  
**FORM OF NOTIFICATION TO DEBTORS**

To : [●]  
Address : [●]  
Attn : [●]  
Email : [●]

Date: [●]

Dear Addressee:

With this letter we notify you of the [first ranking pledge and the second ranking] pledge ([together] the "**Pledge[s]**") that [*relevant Pledgor*] (the "**Pledgor**") has created in favour of us, JPMorgan Chase Bank, N.A. (the "**Pledgee**"), over all its present and future rights against you under or in connection with [any agreement or other legal relationship with you] (the "**Receivables**").

The Pledge[s] [is]/[are] created pursuant to [(i)] the Dutch Security Agreement (TL) First Priority, dated July 1, 2019 among, *inter alia*, the Pledgee as pledgee and the Pledgor as pledgor [and (ii) the Dutch Security Agreement (ABL) Second Priority, dated July 1, 2019 among, *inter alia*, the Pledgee as pledgee and the Pledgor as pledgor] ([together] the "**Agreement[s]**").

[We hereby inform you that we as Pledgee are solely authorized to collect the Receivables owed by you to the Pledgor. Consequently we instruct you to make all further payments of the Receivables into the following bank account [...].]/[We hereby inform you that under the Agreement[s], the Pledgor remains authorized to collect all Receivables from you [on the following bank account [●] ] and to exercise all rights, powers and discretions in connection therewith until we notify you that this authorisation has terminated, at which time we will instruct you as to the bank account into which further payments are to be made.]

This letter is governed by and shall be construed in accordance with the laws of the Netherlands. The courts of Amsterdam, the Netherlands, have exclusive jurisdiction to settle any dispute arising out of or in connection with this letter.

We ask you to kindly countersign and return this letter to us as acknowledgement of receipt and evidence of your agreement to its terms.

Thank you for your cooperation.

Yours faithfully,

**[Pledgor] / [JPMorgan Chasebank, N.A.]**

\_\_\_\_\_  
By:  
Title: Authorised signatory

\_\_\_\_\_  
By:  
Title: Authorised signatory

Address : [●]  
Attn : [●]  
Email : [●]

**SCHEDULE 5**  
**FORM OF COMBINED SUPPLEMENTAL PLEDGE AGREEMENT**

To: JPMorgan Chase Bank, N.A. as creditor of the Parallel Debts as defined in the Dutch Security Agreement (ABL) First Priority and the Dutch Security Agreement (ABL) Second Priority (the "**Pledgee (ABL)**") and as creditor of the Parallel Debts as defined in the Dutch Security Agreement (TL) First Priority and the Dutch Security Agreement (TL) Second Priority (the "**Pledgee (TL)**")

Address: 25 Bank Street  
Canary Wharf  
London E14 5JP  
United Kingdom

Tel.: +44 (0) 20 7134 4326

Attn: Haaris Amjad

Email: haaris.amjad@jpmorgan.com

Date: [●]

Dear Addressee:

Reference is made to:

- (i) the Dutch Security Agreement (ABL) First Priority dated July 1, 2019 among, *inter alia*, yourself as pledgee and each pledgor set out below (the "**Dutch Security Agreement (ABL) First Priority**");
- (ii) the Dutch Security Agreement (ABL) Second Priority dated July 1, 2019 among, *inter alia*, yourself as pledgee and each pledgor set out below (the "**Dutch Security Agreement (ABL) Second Priority**");
- (iii) the Dutch Security Agreement (TL) First Priority dated July 1, 2019 among, *inter alia*, yourself as pledgee and each pledgor set out below (the "**Dutch Security Agreement (TL) First Priority**"); and
- (iv) the Dutch Security Agreement (TL) Second Priority dated July 1, 2019 among, *inter alia*, yourself as pledgee and each pledgor set out below (the "**Dutch Security Agreement (TL) Second Priority**"),  
(together the "**Agreements**").

1. The provisions of the Agreements apply *mutatis mutandis* to this Combined Supplemental Pledge Agreement and are included in this Combined Supplemental Pledge Agreement by means of cross-reference. Capitalised terms and expressions in

this Combined Supplemental Pledge Agreement have the meanings ascribed to them in the relevant Agreement.

2. This is a Dutch Security Document.
3. As security for the payment when due of the Secured Obligations as defined in the Dutch Security Agreement (ABL) First Priority and Dutch Security Agreement (ABL) Second Priority respectively, we hereby pledge to the Pledgee (ABL), for the benefit of the Secured Parties under the ABL Credit Agreement, where applicable and to the extent permitted by law in advance, all our Collateral as defined in the Dutch Security Agreement (ABL) First Priority and Dutch Security Agreement (ABL) Second Priority respectively that has not previously been validly pledged under or pursuant to the Dutch Security Agreement (ABL) First Priority and Dutch Security Agreement (ABL) Second Priority, in accordance with the terms of such Agreements.
4. As security for the payment when due of the Secured Obligations as defined in the Dutch Security Agreement (TL) First Priority and Dutch Security Agreement (TL) Second Priority respectively, we hereby pledge to the Pledgee (TL), for the benefit of the Secured Parties under the Term Loan Credit Agreement, where applicable and to the extent permitted by law in advance, all our Collateral as defined in the Dutch Security Agreement (TL) First Priority and Dutch Security Agreement (TL) Second Priority respectively that has not previously been validly pledged under or pursuant to the Dutch Security Agreement (TL) First Priority and Dutch Security Agreement (TL) Second Priority, in accordance with the terms of such Agreements.
5. The following ranking shall apply with respect to each pledge created under or pursuant to this Combined Supplemental Pledge Agreement:
  - i) the pledge created over the Collateral as defined in the Dutch Security Agreement (ABL) First Priority ranks first;
  - ii) the pledge created over the Collateral as defined in the Dutch Security Agreement (TL) Second Priority ranks second to the pledge referred to above under (i);
  - iii) the pledge created over the Collateral as defined in the Dutch Security Agreement (TL) First Priority ranks first; and
  - iv) the pledge created over the Collateral as defined in the Dutch Security Agreement (ABL) Second Priority ranks second to the pledge referred to above under (iii).
6. We hereby repeat the representations and warranties set out in Clause 4 (*Representations and warranties*) of the respective Agreements with respect to the Collateral purported to be pledged under this Combined Supplemental Pledge Agreement, in each case by reference to the facts and circumstances now existing.
7. We shall submit this Combined Supplemental Pledge Agreement for registration in

accordance with Clause 2.4 (*Registration*) of the respective Agreements.

8. This Combined Supplemental Pledge Agreement shall be governed by the laws of the Netherlands.

Yours faithfully,

**HEXION B.V. on behalf of itself and each of Hexion International Coöperatief U.A., Hexion International Holdings B.V., Hexion Holding B.V., Hexion Brazil Coöperatief U.A., Hexion Europe B.V., Resolution Research Nederland B.V., Hexion Moerdijk Lease B.V., Hexion Pernis Lease B.V., Hexion VAD B.V., Hexion Botlek B.V., Hexion Inc., Hexion GmbH, Hexion UK Limited and Hexion Investment Inc.**

\_\_\_\_\_  
By:

Title: Authorized signatory

\_\_\_\_\_  
By:

Title: Authorized signatory