



Registration of a Charge

Company Name: **BAKELITE SYNTHETICS UK LIMITED**

Company Number: **00867053**



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Details of Charge

Date of creation: **27/05/2022**

Charge code: **0086 7053 0022**

Persons entitled: **GOLDMAN SACHS BANK USA**

Brief description: **SEE CLAUSE 3.3(A) OF THE DEBENTURE WHICH CREATES A FIXED CHARGE OVER ALL OF THE RIGHTS (AS DEFINED IN THE DEBENTURE) WHICH THE COMPANY NOW HAS AND ALL OF THE RIGHTS WHICH IT OBTAINS IN THE FUTURE IN ANY MATERIAL REAL ESTATE ASSETS (AS DEFINED IN THE DEBENTURE)) AND ANY RIGHTS ACCRUING TO, DERIVED FROM OR OTHERWISE CONNECTED WITH THEM. SEE CLAUSE 3.3(E) OF THE DEBENTURE WHICH CREATES A FIXED CHARGE OVER ALL OF THE RIGHTS WHICH THE COMPANY NOW HAS AND ALL OF THE RIGHTS WHICH IT OBTAINS IN THE FUTURE IN ANY SPECIFIED INTELLECTUAL PROPERTY (AS DEFINED IN THE DEBENTURE) AND ANY RIGHTS ACCRUING TO, DERIVED FROM OR OTHERWISE CONNECTED WITH THEM. SUCH AS: PART II (A) – UK TRADEMARKS CHARGOR TRADEMARK NAME SERIAL / APPLICATION NO. APPLICATION DATE REGISTRATION NO. REGISTRATION DATE BAKELITE SYNTHETICS UK LIMITED CELLOBOND 2169320 12-JUN-1998 2169320 04-JUN-1999 BAKELITE SYNTHETICS UK LIMITED CELLOBOND 1233811 17-JAN-1985 1233811 17-JAN-1985 BAKELITE SYNTHETICS UK LIMITED CELLOBOND 613568 11-DEC-1940 11-DEC-1940 PLEASE ALSO SEE SCHEDULE 4 (SPECIFIED INTELLECTUAL PROPERTY) WITHIN THE DEBENTURE FOR FURTHER DETAILS (THIS SCHEDULE INCLUDES FURTHER CHARGED SPECIFIED INTELLECTUAL PROPERTY). SEE CLAUSE 3.3(F) OF THE DEBENTURE WHICH CREATES A FIXED CHARGE OVER ALL OF THE RIGHTS (AS DEFINED IN THE DEBENTURE) WHICH THE COMPANY NOW HAS AND ALL OF THE RIGHTS WHICH IT OBTAINS IN THE FUTURE IN ANY INTELLECTUAL PROPERTY (AS DEFINED IN THE DEBENTURE) (OTHER THAN ANY SPECIFIED INTELLECTUAL PROPERTY) AND ANY**

RIGHTS ACCRUING TO, DERIVED FROM OR OTHERWISE CONNECTED WITH THEM.

Contains fixed charge(s).

Contains floating charge(s) (floating charge covers all the property or undertaking of the company).

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

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

Certified by: **NORTON ROSE FULBRIGHT LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 867053

Charge code: 0086 7053 0022

The Registrar of Companies for England and Wales hereby certifies that a charge dated 27th May 2022 and created by BAKELITE SYNTHETICS UK LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 1st June 2022 .

Given at Companies House, Cardiff on 7th June 2022

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



Companies House



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

Dated 27 May 2022

**Bakelite UK Holding Ltd.
(and others as Chargors)**

and

**Goldman Sachs Bank USA
(as Administrative Agent)**

Debenture

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.

Norton Rose Fulbright LLP

Date: 30 May 2022

 **NORTON ROSE FULBRIGHT**

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Debenture

Dated 27 May 2022

Between

- (1) **Bakelite UK Holding Ltd.** registered in England with number 12815027 (the **Company**);
- (2) **The Companies** (if any) identified in Schedule 1 (*The Other Chargors*) (together with the Company and each person which becomes a party to this Deed by executing a Deed of Accession, each a **Chargor** and together the **Chargors**); and
- (3) **Goldman Sachs Bank USA** as administrative agent for the Lenders and collateral agent and trustee for the Lenders and the other Secured Parties (the **Administrative Agent**).

It is agreed:

1 Definitions and Interpretation

1.1 Definitions

Words and expressions defined in the Credit Agreement have the same meanings in this Deed unless they are expressly defined in it and, in addition, in this Deed:

Act means the Law of Property Act 1925.

Authorisation means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration.

Book Debts means:

- (a) all book and other debts (including any sums owed by banks or similar institutions) both actual or contingent, due, owing to or which may become due, owing to or purchased or otherwise acquired by any Chargor; and
- (b) the benefit of all rights relating to the debts referred to in (a) above including any related agreements, documents, rights and remedies (including negotiable or non-negotiable instruments, guarantees, indemnities, legal and equitable charges, reservation of proprietary rights, rights of tracing, unpaid vendor's liens and all similar connected or related rights and assets).

Charged Accounts means the Collection Accounts and the Operating Accounts.

Collection Accounts means the bank accounts of the Chargors specified in Part I of Schedule 2 (*Charged Accounts*), in the Schedule to any Deed of Accession and any such other bank accounts of a Chargor designated as a Collection Account by the relevant Chargor and the Administrative Agent.

Credit Agreement means the credit agreement dated on or about the date of this Deed between, among others, Bakelite US Holdco, Inc. (as the Borrower), the Company (as the Company), Bakelite UK Intermediate Ltd. (as Holdings), the lenders from time to time party thereto and the Administrative Agent as it may from time to time be amended, restated, novated, or replaced (however fundamentally, including by an increase of any size in the amount of the credit facilities made available under it, the alteration of the nature, purpose or period of those credit facilities or the change of its parties).

Deed of Accession means a deed of accession substantially in the form set out in Schedule 3 (*Deed of Accession*).

Disposal means any transfer or other disposal of an asset or of an interest in an asset, or the creation of any Right over an asset in favour of another person, but not the creation of Security.

Dividends, in relation to any Share, means:

- (a) dividends and distributions of any kind and any other sum received or receivable in respect of that Share;
- (b) shares or other Rights accruing or offered by way of redemption, bonus, option or otherwise in respect of that Share;
- (c) allotments, offers and rights accruing or offered in respect of that Share; and
- (d) any other Rights attaching to, deriving from or exercisable by virtue of the ownership of, that Share.

Equipment means each Chargor's fixed and moveable plant, machinery, tools, vehicles, computers and office and other equipment and the benefit of all related authorisations, agreements and warranties.

Financial Collateral has the meaning given to it by the Financial Collateral Arrangements (No 2) Regulations 2003.

Insolvency Event, in relation to a person, means:

- (a) the dissolution, liquidation, provisional liquidation, administration, administrative receivership or receivership of that person or the entering into by that person of a voluntary arrangement or scheme of arrangement with creditors;
- (b) any analogous or similar procedure in any jurisdiction other than England; or
- (c) any other form of procedure relating to insolvency, reorganisation or dissolution in any jurisdiction.

Insolvency Legislation means:

- (a) the Insolvency Act 1986 and secondary legislation made under it; and
- (b) any other primary or secondary legislation in England from time to time relating to insolvency or reorganisation.

Insurance means each contract or policy of insurance to which a Chargor is a party or in which it has an interest.

Intellectual Property means:

- (a) any patents, trademarks, service marks, designs, business names, copyrights, database rights, design rights, domain names, moral rights, inventions, confidential information, knowhow and other intellectual property rights and interests, arising or subsisting in any jurisdiction, whether registered or unregistered; and
- (b) the benefit of all applications and rights to use such assets,

which, in each case, are of a type which are not disposed of in the ordinary course of trading.

Investment means:

- (a) any Shares or loan capital held in a Subsidiary; and
- (b) any other debt or equity security or any warrant or option to acquire or subscribe for any such security (whether it is held directly or through a custodian, clearing house or other person) unless it is of a type which is not held as an investment and is accordingly disposed of in the ordinary course of trading,

and any accretions to them and other Rights (including Dividends and proceeds of Disposal) arising in connection with them.

Officer, in relation to a person, means any officer, employee or agent of that person.

Operating Accounts means the bank accounts of the Chargors specified in Part II of Schedule 2 (*Charged Accounts*), in the Schedule to any Deed of Accession and any such other bank accounts of a Chargor designated as an Operating Account by the relevant Chargor and the Administrative Agent.

Receiver means one or more receivers or managers appointed, or to be appointed, under this Deed.

Right means any right, privilege, guarantee, power or immunity, or any interest or remedy, of any kind, whether it is personal or proprietary.

Secured Obligations has the meaning given to the term “Secured Obligations” in the Credit Agreement.

Security means:

- (a) any mortgage, charge, pledge, lien, hypothecation, assignment by way of security, trust arrangement for the purpose of providing security or other security interest of any kind in any jurisdiction;
- (b) any proprietary interest over an asset, or any contractual arrangement in relation to an asset, in each case created in relation to indebtedness and which has the same commercial effect as if security had been created over it; and
- (c) any right of set-off created by agreement.

Security Assets means all assets of each Chargor the subject of any Security created by this Deed.

Security Period means the period during which the obligations of the Chargors (or any of them) remain in force in accordance with the provisions of clause 12(a) (*Duration of the Security; Release of Security*).

Shares means all shares held by any Chargor in its Subsidiaries.

Specified Intellectual Property means the registered Intellectual Property (if any) specified in Schedule 4 (*Specified Intellectual Property*) and in the Schedule to any Deed of Accession.

Subsidiary has the meaning given to the term “subsidiary” in the Credit Agreement.

UK Shares means any Shares relating to a company incorporated in England and Wales.

1.2 Interpretation

- (a) Any reference in this Deed to:
- (i) a **Chargor**, a **Loan Party**, the **Administrative Agent** or any other **Secured Party** includes any one or more of its assigns, transferees and successors in title (in the case of a **Chargor** or a **Loan Party**, so far as any such is permitted);
 - (ii) the **Administrative Agent** or any other **Secured Party** (except for the references in clause 14 (*Power of attorney*)), includes its duly appointed nominees, attorneys, correspondents, trustees, advisers, agents, delegates and sub-delegates.
 - (iii) **assets** includes present and future properties, revenues and rights of every description;
 - (iv) this **Deed** or any **Loan Document** or any other agreement or instrument is a reference to this Deed, that Loan Document or other agreement or instrument as amended, amended and restated, varied, novated supplemented or replaced from time to time;
 - (v) **indebtedness** includes any obligation (whether incurred as principal or as surety) for the payment or repayment of money, whether present or future, actual or contingent;
 - (vi) a **guarantee** includes any guarantee or indemnity, bond, letter of credit, documentary or other credit, or other assurance against financial loss;
 - (vii) the words **include(s)**, **including** and **in particular** will be construed as being by way of illustration or emphasis only and will not be construed as, nor will they take effect as, limiting the generality of any preceding words;
 - (viii) **obligation** includes any obligation whether incurred as principal or as surety, whether or not in respect of indebtedness, whether present or future, actual or contingent and whether owed jointly or severally or in any other capacity;
 - (ix) the words **other** and **otherwise** will not be construed *ejusdem generis* with any preceding words where a wider construction is possible;
 - (x) 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); and
 - (xi) a **regulation** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation.
- (b) A provision of law is a reference to that provision as amended or re-enacted.
- (c) The singular includes the plural and vice versa.
- (d) Clause and Schedule headings are for ease of reference only.
- (e) An Event of Default is **continuing** if it has not been remedied or waived.
- (f) The obligations of the **Chargors** under this Deed are joint and several.
- (g) Where this Deed imposes an obligation on a **Chargor** to do something if required or requested by the **Administrative Agent**, it will do so as soon as practicable after it becomes aware of the requirement or request.

- (h) It is intended that this document takes effect as a deed even though the Administrative Agent may only execute it under hand.
- (i) This Deed may be executed in any number of counterparts. In addition, if this Deed is to be executed by any party by the signature of more than one person, they may so do on separate counterparts.
- (j) The terms of the other Loan Documents and of any side letters between any parties in relation to any Loan Document are incorporated in this Deed to the extent required to ensure that any purported disposition of an interest in a Material Real Estate Asset contained in this Deed is a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.
- (k) Each category of asset, each asset and each sub-category of asset charged under clause 3 (*Charges*) will be construed separately, as though charged independently and separately of each other.

1.3 Third party rights

The Rights conferred on each of the Secured Parties, each Receiver and each Officer of the Administrative Agent or a Receiver under this Deed are enforceable by each of them under the Contracts (Rights of Third Parties) Act 1999. No other term of this Deed is enforceable under the Contracts (Rights of Third Parties) Act 1999 by anyone who is not a party to this Deed. The parties to this Deed may terminate this Deed or vary any of its terms without the consent of any third party (without prejudice to the terms of the other Loan Documents).

1.4 Contractual recognition of bail-in

The provisions of section 9.23 (*Acknowledgement and Consent to Bail-In of Affected Financial Institutions*) of the Credit Agreement apply to this Deed as if set out in it but with all necessary changes and as if references to Loan Documents referred to this Deed.

1.5 Intercreditor Agreements

The Chargors and the Administrative Agent agree that this Deed is the subject of the Intercreditor Agreements and that, in the event of any inconsistency between the terms this Deed and the terms of any Intercreditor Agreement, the terms of such Intercreditor Agreement will prevail.

1.6 ABL Intercreditor Agreement; Possession and Control of ABL Priority Collateral

- (a) Notwithstanding any other provision of this Deed (but subject to paragraph (e) of this clause 1.6), the Security and any other security granted to the Administrative Agent pursuant to this Deed in any Collateral and the exercise of any right or remedy by the Administrative Agent with respect to any Collateral hereunder are subject to the provisions of the ABL Intercreditor Agreement. In the event of any conflict between the terms of the ABL Intercreditor Agreement and the terms of this Deed, the terms of the ABL Intercreditor Agreement shall govern and control. Notwithstanding any other provision of this Deed, the Administrative Agent acknowledges and agrees that no Chargor shall be required to take or refrain from taking any action at the request of the Administrative Agent with respect to the Collateral if such action or inaction would conflict with the terms of the ABL Intercreditor Agreement.
- (b) Subject to (but without limiting) the foregoing, at any time prior to the Discharge of ABL Obligations, any provision of this Deed requiring Chargors to deliver possession of any ABL Priority Collateral (as defined in the ABL Intercreditor Agreement) to the Administrative Agent (or its designees), or to cause the Administrative Agent (or its designees) to control any ABL Priority Collateral, shall be deemed to have been complied with if and for so long as the ABL Administrative Agent (as defined in the ABL Intercreditor Agreement) shall have

such possession or control for the benefit of the Secured Parties and as bailee or sub-agent of the Administrative Agent as provided in the ABL Intercreditor Agreement.

- (c) Furthermore, at all times prior to the Discharge of ABL Obligations, the Administrative Agent is authorised by the parties to this Deed and the Secured Parties to effect transfers of any ABL Priority Collateral at any time in its possession (and any "control" or similar agreements with respect to ABL Priority Collateral) to the ABL Administrative Agent.
- (d) Notwithstanding anything to the contrary herein but subject to the ABL Intercreditor Agreement, in the event the ABL Loan Documents (as defined in the ABL Intercreditor Agreement) provide for the grant of a security interest or pledge over the assets of any Chargor and such assets do not otherwise constitute Collateral under this Deed or any other Loan Document, such Chargor shall:
 - (i) promptly grant a security interest in or pledge such assets to secure the Secured Obligations;
 - (ii) promptly take any actions necessary to perfect such security interest or pledge to the extent set forth in the ABL Loan Documents; and
 - (iii) take all other steps reasonably requested by the Administrative Agent in connection with the foregoing.
- (e) Notwithstanding anything in this Deed to the contrary (other than the foregoing provisions of this clause 1.6), references in this Deed to the ABL Intercreditor Agreement (including any such references in clauses 9.2 (*Powers on enforcement*), 9.3 (*Disposal of the Security Assets*) and 9.4 (*Application of proceeds*) shall not be deemed to limit, as between the Chargors and the Secured Parties, the rights, remedies and privileges available to the Administrative Agent and the other Secured Parties under or in respect of this Deed or any other Collateral Document, it being acknowledged by the Chargors that:
 - (i) except to the extent expressly set forth in the ABL Intercreditor Agreement, none of the Chargors are a third party beneficiary of the ABL Intercreditor Agreement, no provision thereof inures to the benefit of the Chargors and no Chargor (or any creditor of any Chargor other than any ABL Claimholder or Term Claimholder (each as defined in the ABL Intercreditor Agreement)) has any rights thereunder or may rely on the terms hereof; and
 - (ii) except to the extent expressly set forth in the foregoing provisions of this clause 1.6, none of the Chargors shall be deemed to be a beneficiary of any limitation on the rights, remedies and privileges available to the Administrative Agent and the other Secured Parties under or in respect of this Deed or any other Collateral Document that is based on a reference to the terms and conditions of the ABL Intercreditor Agreement.
- (f) In furtherance of the foregoing, nothing contained in the ABL Intercreditor Agreement (and, subject to this clause 1.6, no reference in this Deed to the ABL Intercreditor Agreement) shall be deemed to modify any of the provisions of this Deed, which, as among the Chargors and the Administrative Agent shall remain in full force and effect in accordance with its terms (and which, in each case, shall be interpreted disregarding any such limitations).

1.7 Foreign Collateral Documents

If there is any conflict or inconsistency between any provision of this Deed and any other Collateral Document which takes (or purports to take) security over any asset of any Chargor which is situated in, or governed by the laws of, any jurisdiction other than England and Wales, the provisions of such other Collateral Document shall prevail.

1.8 Credit Agreement

This Deed is to be read and construed to the fullest extent possible in a manner consistent with the Credit Agreement. Notwithstanding anything in this Deed to the contrary but subject to clauses 1.5 and 1.6, if there is any conflict, inconsistency or variance between any provision of this Deed and the Credit Agreement (including the definitions of Collateral and Guarantee Requirement and Perfection Requirements therein), the terms of the Credit Agreement shall prevail.

2 Payments of Secured Obligations

Each Chargor covenants with the Administrative Agent and the other Secured Parties that it will on demand pay and discharge the Secured Obligations when due.

3 Charges

3.1 Nature of charges

The charges contained in this clause 3 secure the payment and discharge of the Secured Obligations and are given to the Administrative Agent as trustee for the Secured Parties with full title guarantee, subject to the ABL Intercreditor Agreement.

3.2 Legal mortgage

Each Chargor charges by way of first legal mortgage all the Material Real Estate Assets of which a brief description is contained in Schedule 5 (*Material Real Estate Assets*) and any Rights accruing to, derived from or otherwise connected with it (including insurances and proceeds of Disposal and of insurances).

3.3 Fixed charge

Each Chargor charges by way of first fixed charge all of the Rights which it now has and all of the Rights which it obtains at any time in the future in:

- (a) Material Real Estate Assets, other than that mortgaged under clause 3.2 (*Legal mortgage*);
- (b) Equipment;
- (c) Collection Accounts and all monies standing to the credit of any of the Collection Accounts and the debts represented by them;
- (d) Book Debts, both uncollected and collected, the proceeds of the same and all monies otherwise due and owing to such Chargor but excluding the Charged Accounts and any amounts standing to the credit of any Charged Account;
- (e) Specified Intellectual Property;
- (f) Intellectual Property (other than any Specified Intellectual Property);
- (g) Investments, including those held for it by any nominee;
- (h) goodwill and uncalled capital;
- (i) Authorisations held by it in relation to any Security Asset; and
- (j) contracts and policies of insurance,

and any Rights accruing to, derived from or otherwise connected with them.

3.4 Floating charge

- (a) Each Chargor charges by way of floating charge all its present and future business, undertaking and assets.
- (b) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 will apply to any floating charge created by this Deed.

3.5 Trust

If or to the extent that the mortgaging or charging of any Security Asset is ineffective because of a prohibition on that mortgaging or charging, the relevant Chargor holds it on trust for the Administrative Agent.

3.6 Conversion of floating charge

The Administrative Agent may convert all or part of the floating charge created by a Chargor under clause 3.4 (*Floating charge*) into a fixed charge by giving notice to that effect to the relevant Chargor and specifying the identity of the assets concerned. This may be done on one or more occasion, but only (a) following the occurrence of an Event of Default which is continuing or (b) if the Administrative Agent reasonably considers that its security over the assets concerned is in jeopardy and that it is necessary to do so to protect or preserve its security.

3.7 Excluded Assets

There shall be excluded from the charges created by clause 3.3 (*Fixed charge*) any asset of the Chargor constituting Excluded Assets, provided that if and when any asset shall cease to be an Excluded Asset, such property shall be deemed at all times from and after the date thereof to constitute a Security Asset pursuant to this Deed (unless and to the extent such property thereafter constitutes an Excluded Asset).

4 Set-off

4.1 Set-off of matured Secured Obligations

- (a) A Secured Party may set off any matured Secured Obligations due from a Chargor (to the extent beneficially owned by Secured Party) against any matured obligation owed by that Secured Party to that Chargor, regardless of the place of payment, booking branch or currency of either obligation.
- (b) If the obligations are in different currencies, the Secured Party may convert either obligation at a market rate of exchange in its usual course of trading for the purpose of the set-off.

4.2 Rights additional

These Rights are in addition to the Security conferred on the Administrative Agent and the Secured Parties under this Deed.

5 Restrictions

Except as otherwise permitted under the Loan Documents:

- (a) each Chargor will ensure that the restrictions contained in this clause 5 are complied with unless the Administrative Agent agrees to the contrary;
- (b) no Security will exist over, or in relation to, any Security Asset other than Permitted Liens; and

- (c) there will be no Disposal of any Security Asset except for the Disposal in the ordinary course of trade of any Security Asset which is subject only to the floating charge created by clause 3.4 (*Floating charge*).

6 Perfection

6.1 General action

- (a) Each Chargor will, at its own expense, create all such Security, execute all such documents, give all such notices, effect all such registrations (whether at the Companies Registry, an asset registry or otherwise), deposit all such documents and do all such other things as the Administrative Agent may require from time to time in order to:
 - (i) ensure that the Administrative Agent has effective first-ranking Security of the type described in clause 3 (*Charges*), subject only to Permitted Liens and to the ABL Intercreditor Agreement;
 - (ii) facilitate the enforcement of the Security created by this Deed, the realisation of the Security Assets or the exercise of any Rights held by the Administrative Agent or any Receiver or administrator under or in connection with this Deed, subject to the ABL Intercreditor Agreement; and
 - (iii) grant an assignment of Book Debts to the Administrative Agent.
- (b) The scope of clause 6.1 is not limited by the specific provisions of the rest of this clause 6 or by any other provision of the Loan Documents.

6.2 Material Real Estate Assets

- (a) If any Chargor acquires any Material Real Estate Asset in England and Wales after the date of this Deed it will, subject to and within the time periods required by the Collateral and Guarantee Requirement and section 5.12(b) (*Covenant to Guarantee Obligations and Provide Security*) of the Credit Agreement:
 - (i) notify the Administrative Agent;
 - (ii) if requested by the Administrative Agent and at the cost of that Chargor, execute and deliver to the Administrative Agent a first charge by way of legal mortgage over that Material Real Estate Asset in favour of the Administrative Agent in any form which the Administrative Agent may reasonably require; and
 - (iii) if required by the Administrative Agent and if the title to that Material Real Estate Asset is registered at the Land Registry or required to be registered, give the Land Registry written notice of such charge.
- (b) Each Chargor agrees to the entry of the following restriction in the proprietorship register of the title to any Material Real Estate Asset in England and Wales which now or in the future is the subject of a charge by way of legal mortgage in favour of the Administrative Agent and which is, or is required to be, registered at the Land Registry:

“No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the Charge dated [*date of this Deed*] in favour of Goldman Sachs Bank USA of [*address for service*] referred to in the Charges Register.”
- (c) Each Chargor will procure the entry of a note of the obligation to make further advances under the terms of the Credit Agreement on the Charges Register of any registered land

forming part of a Material Real Estate Asset over which it has created a charge by way of legal mortgage in favour of the Administrative Agent.

- (d) Each Chargor will deposit with the Administrative Agent all deeds and documents of title and all leases, licences and other ancillary documents received by it or on its behalf in relation to its Material Real Estate Assets.

6.3 Intellectual Property

If requested by the Administrative Agent, each Chargor will promptly at its own expense execute any document and do all assurances, acts and things as the Administrative Agent may require to ensure that the Security created by this Deed are recorded in each register in each jurisdiction in which any Intellectual Property is registered or to be registered, in each case to the extent required by the Collateral and Guarantee Requirement.

6.4 Collection Accounts

Each Chargor will, within 60 days after the Discharge of ABL Obligations (as defined in the ABL Intercreditor Agreement) (or such longer period as the Administrative Agent may reasonably agree), in respect of any Collection Account existing at such time or, in respect of any Collection Account opened after the Discharge of ABL Obligations, within 60 days following the opening of such Collection Account (or such longer period as the Administrative Agent may reasonably agree) (or, with respect to any Person that becomes a Chargor after the date of this Deed, within 90 days of becoming a Chargor (or such longer period as the Administrative Agent may reasonably agree) with respect to the Collection Accounts of such Chargor existing at such time), either:

- (a) serve notice on the bank at which each Collection Account is opened substantially in the form set out in Part I of Schedule 6 (*Forms of Notice to Banks and Acknowledgement*) and procure that the relevant bank returns the acknowledgement substantially in the form set out in Part II of Schedule 6 (*Forms of Notice to Banks and Acknowledgement*) or such other form acceptable to the Administrative Agent in its absolute discretion; or
- (b) execute and deliver an account control agreement with the relevant account bank on terms acceptable to the Administrative Agent and the relevant account bank in their absolute discretion.

6.5 Operating Accounts

Each Chargor will, within 60 days after the Discharge of ABL Obligations (as defined in the ABL Intercreditor Agreement) (or such longer period as the Administrative Agent may reasonably agree), in respect of any Operating Account (other than any Excluded Account) existing at such time or, in respect of any Operating Account (other than any Excluded Account) opened after the Discharge of ABL Obligations, within 60 days following the opening of such Operating Account (or such longer period as the Administrative Agent may reasonably agree) (or, with respect to any Person that becomes a Chargor after the date of this Deed, within 90 days of becoming a Chargor (or such longer period as the Administrative Agent may reasonably agree) with respect to the Operating Accounts (other than any Excluded Account) of such Chargor existing at such time), either:

- (a) serve notice on the bank at which each Operating Account (other than any Excluded Account) is opened, substantially in the form set out in Part I of Schedule 6 (*Forms of Notice to Banks and Acknowledgement*) and use its reasonable endeavours to procure that the relevant bank returns the acknowledgement substantially in the form set out in Part II of Schedule 6 (*Forms of Notice to Banks and Acknowledgement*) or such other form acceptable to the Administrative Agent in its absolute discretion; or

- (b) execute and deliver an account control agreement with the relevant account bank on terms acceptable to the Administrative Agent and the relevant account bank in their absolute discretion.

6.6 UK Shares

If a Chargor owns UK Shares constituting Security Assets (other than UK Shares of any Immaterial Subsidiary or any Person that is not a Wholly-Owned Subsidiary), it will:

- (a) as soon as practicable after the date of this Deed (or, if it acquires the UK Shares later, on or before the later of (a) the date by which a Compliance Certificate with respect to the Fiscal Year in which such acquisition occurs is required to be delivered pursuant to section 5.01(c) (*Compliance Certificate*) of the Credit Agreement and (b) 60 days after the date of such acquisition) deposit with the Administrative Agent all certificates or other documents of title to those UK Shares and stock transfer forms for them, executed in blank by the relevant Chargor, provided that:
 - (i) if any share certificates and other documents of title in respect of any UK Shares or stock transfer forms have been sent to HM Revenue and Customs or any other regulatory or government body then the relevant Chargor shall deposit with the Administrative Agent (or procure the deposit of) such certificates, other documents of title or stock transfer forms (executed in blank by it or on its behalf) as soon as reasonably practicable following their return by HM Revenue and Customs or such other regulatory or government body; and
 - (ii) nothing in this clause 6.6 shall require the relevant Chargor to deposit share certificates or other documents of title relating to any UK Shares where such UK Shares are in dematerialised or uncertificated form.
- (b) amend the articles of association of the Subsidiary concerned in the manner reasonably required by the Administrative Agent (and procure that the Subsidiary concerned takes, or omits to take, all such other steps as the Administrative Agent may require) in order to enable it to enforce its Security without restriction; and
- (c) if reasonably required to do so by the Administrative Agent, when the Security created pursuant to this Deed has become enforceable, procure that the Administrative Agent or its nominee becomes registered as the legal owner of the UK Shares concerned.

6.7 Subsequent Security

If a Secured Party receives notice (actual or otherwise) of any subsequent Security over or affecting all or any of the Security Assets, it will be treated as if it had immediately opened a new account in the name of each Chargor, and all payments received by the relevant Secured Party from that Chargor will be treated as if they had been credited to the new account and will not reduce the amount then due from that Chargor to that Secured Party.

7 Representations

Each Chargor makes the representations set out in this clause 7 to the Administrative Agent and the Secured Parties on the date of this Deed and on the dates on which representations are to be repeated in accordance with the Credit Agreement with reference to the facts and circumstances then existing.

7.1 Title

The Chargors are the sole legal and beneficial owners of the Security Assets free of any Security or third party interest of any kind (other than pursuant to or as permitted by the Loan Documents).

7.2 Security

Subject to the applicable Legal Reservations and Perfection Requirements, this Deed creates the various forms of security it purports to create and is not liable to be avoided or otherwise set aside on the liquidation or administration of any Chargor, or otherwise.

7.3 Material Real Estate Assets

All Material Real Estate Assets beneficially owned by a Chargor as at the date of this Deed is described in Schedule 5 (*Material Real Estate Assets*).

7.4 Investments

- (a) All UK Shares beneficially owned by a Chargor as at the date of this Deed are described in Schedule 7 (*UK Shares*).
- (b) All of the UK Shares and, to the extent applicable, all other Investments are fully paid.

7.5 Specified Intellectual Property

As at the date of this Deed:

- (a) the details of the Specified Intellectual Property appearing or referred to in Schedule 4 (*Specified Intellectual Property*) are true, accurate, and complete in all material respects; and
- (b) no Chargor is the owner of any interest in any other Intellectual Property registered in the United States, England and Wales, Germany or the European Union which is not identified in that Schedule.

8 Undertakings

8.1 Material Real Estate Assets

- (a) Except as otherwise permitted under the Loan Documents, no Chargor will, without the prior written consent of the Administrative Agent:
 - (i) grant or extend any lease, agreement for lease or licence, or part with or share possession or occupation, of its Material Real Estate Assets;
 - (ii) grant any licence or permission to any occupier to assign, underlet, part with possession or occupation or change the use of its Material Real Estate Assets;
 - (iii) determine, accept or agree to accept the surrender of any leasehold interest in any of its Material Real Estate Assets;
 - (iv) apply to the Land Registry to register the whole or any part of its Material Real Estate Assets as commonhold land or establish a commonhold association in respect of any of its Material Real Estate Assets; or
 - (v) make a material change to the use of any of its Material Real Estate Assets.
- (b) Each Chargor will promptly notify the Administrative Agent if:
 - (i) it receives any notice under section 146 of the Act; or

- (ii) any proceedings are commenced against it for the forfeiture of any lease of its Material Real Estate Assets.

8.2 Intellectual Property

- (a) Except as otherwise permitted under the Loan Documents, each Chargor will use commercially reasonable efforts to cooperate with the Administrative Agent to preserve the existence, accuracy, completeness, operation and availability of its Intellectual Property (and maintain its Rights in connection therewith) in the form and manner used by the relevant Chargor to conduct their business.
- (b) Upon the occurrence and during the continuance of an Event of Default, each Chargor shall, upon request of the Administrative Agent, use its commercially reasonable efforts to obtain all requisite consents or approvals by the licensor of each license of Intellectual Property under which such Chargor is a licensee, in each case, that is included in the Security Assets, to effect the assignment of all such Chargor's right, title and interest thereunder to the Administrative Agent or its designee.

8.3 Investments

- (a) After the occurrence of an Event of Default which is continuing and, other than in the case of an Event of Default under section 7.01(f) (*Involuntary Bankruptcy; Appointment of Receiver, Etc.*) or 7.01(g) (*Voluntary Bankruptcy; Appointment of Receiver, Etc.*) of the Credit Agreement, upon the Administrative Agent's request each Chargor will:
 - (i) promptly pay over to the Administrative Agent all distributions relating to its Investments. Until such time each Chargor will pay all such distributions into a Charged Account; and
 - (ii) exercise all voting and other Rights attached to the Investments in any manner which the Administrative Agent may direct. Until such time each Chargor will be entitled to exercise those Rights.
- (b) Each Chargor will comply with all conditions and obligations assumed by it in respect of any of its Investments where failure to so comply would in the reasonable opinion of the Administrative Agent adversely affect the interests of the Secured Parties under the Loan Documents.

8.4 General

Each Chargor shall, at its own expense, take any and all commercially reasonable actions necessary to defend title to the Security Assets against all persons, except with respect to the Security Assets that such Chargor determines in its good faith business judgment is no longer necessary or beneficial to the conduct of such Chargor's business as now conducted and as proposed to be conducted, and to defend the Security created by this Deed in the Security Assets and the priority thereof against any Lien that is not a Permitted Lien, subject to the rights of such Chargor under article 8 (*The Administrative Agent*) of the Credit Agreement and section 9.21 (*Release of Loan Parties*) of the Credit Agreement and corresponding provisions of the Collateral Documents to obtain a release of the Liens created under the Collateral Documents.

9 Enforcement

9.1 Time for enforcement

The Security created by a Chargor under this Deed will become enforceable on the occurrence of an Event of Default which is continuing or if a Chargor so requests.

9.2 Powers on enforcement

At any time after the Security created by a Chargor under this Deed has become enforceable, but subject to the ABL Intercreditor Agreement, the Administrative Agent may (without prejudice to any other of its rights and remedies and without notice to any Chargor) do all or any of the following:

- (a) serve notice on any bank at which a Charged Account is open, terminating the Chargor's right to operate such Charged Account;
- (b) exercise all the Rights given to mortgagees or a receiver by the Act, as varied and extended by this Deed, without the restrictions contained in sections 103 or 109(1) of the Act;
- (c) exercise the power of leasing, letting, entering into agreements for leases or lettings or accepting or agreeing to accept surrenders of leases in relation to any Security Asset, but without the restrictions imposed by sections 99 and 100 of the Act;
- (d) to the extent that any Security Asset constitutes Financial Collateral, appropriate it and transfer the title in and to it to the Administrative Agent insofar as not already transferred, subject to paragraphs (1) and (2) of Regulation 18;
- (e) subject to clause 10.1 (*Appointment*), appoint one or more persons to be a Receiver or Receivers of all or any of the Security Assets;
- (f) appoint an administrator of any Chargor; and
- (g) taking any other action it may decide in any jurisdiction other than England.

9.3 Disposal of the Security Assets

In exercising the powers referred to in clause 9.2 (*Powers on enforcement*), the Administrative Agent or any Receiver may, subject to the ABL Intercreditor Agreement, sell or dispose of all or any of the Security Assets at the times, in the manner and order, on the terms and conditions and for the consideration determined by it.

9.4 Application of proceeds

All money received by the Administrative Agent or a Receiver under or in connection with this Deed (whether during, or before, enforcement of any Security) will be applied in the following order of priority, subject to the ABL Intercreditor Agreement and any other Acceptable Intercreditor Agreement then in effect:

- (a) **first**, in or towards payment of all amounts payable to the Security Parties, any Receiver or their Officers under clause 13 (*Expenses, Liability and Indemnity*) and all remuneration due to any Receiver under or in connection with this Deed;
- (b) **secondly**, in or towards payment of the Secured Obligations in such order as is required by the Credit Agreement (and, if any of the Secured Obligations are not then payable, by payment into a suspense account until they become payable); and
- (c) **thirdly**, in payment of any surplus to the Chargor or other person entitled to it.

10 Appointment and Powers of Receiver

10.1 Appointment

A Receiver must be appointed by an instrument in writing, and otherwise in accordance with the Insolvency Legislation. The appointment of a Receiver may be made subject to such limitations as are specified by the Administrative Agent in the appointment. If more than one person is appointed as a Receiver, each person will have power to act independently of any other, except

to the extent that the Administrative Agent may specify to the contrary in the appointment. Subject to the Insolvency Legislation, the Administrative Agent may remove or replace any Receiver.

10.2 Powers

A Receiver will have the powers given to him by the Insolvency Legislation, the powers given to a mortgagee or a receiver by Act, but without the restrictions contained in section 103 of the Act and the power to do, or omit to do, on behalf of a Chargor, anything which that Chargor itself could have done, or omitted to do, if its assets were not the subject of Security and that Chargor were not in insolvency proceedings. Except to the extent provided by law, none of the powers described in this clause 10 will be affected by an Insolvency Event in relation to a Chargor.

10.3 Status and remuneration

- (a) A Receiver will be the agent of the relevant Chargor, which will be solely responsible for his acts and defaults and for the payment of his remuneration.
- (b) The Administrative Agent may from time to time determine the remuneration of any Receiver.

10.4 Third parties

A person dealing with the Administrative Agent or with a Receiver is entitled to assume, unless it has actual knowledge to the contrary, that:

- (a) those persons have the power to do those things which they are purporting to do; and
- (b) they are exercising their powers properly.

11 Preservation of Security

11.1 Waiver of defences

Neither the Security created by this Deed nor the obligations of any Chargor under this Deed will be affected by an act, omission, matter or thing which, but for this clause 11.1, would reduce, release or prejudice that Security or any of those obligations under this Deed (whether or not known to it or the Administrative Agent or any other Secured Party) including:

- (a) any time, waiver or consent granted to, or composition with, any Loan Party or other person;
- (b) the release of any other Loan Party or any other person under the terms of any composition or arrangement with any creditor of any Loan Party or any other person;
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any Loan Party or any other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any Loan Party or any other person;
- (e) any amendment (however fundamental) or replacement of a Loan Document or any other document or security;
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Loan Document or any other document or security; or

- (g) any insolvency or similar proceedings.

11.2 Immediate recourse

Each Chargor waives any right it may have of first requiring the Administrative Agent to proceed against or enforce any other rights or security or claim payment from any person before enforcing the security constituted by this Deed. This waiver applies irrespective of any law or any provision of a Loan Document to the contrary.

11.3 Appropriations

Until the expiry of the Security Period, the Administrative Agent may:

- (a) refrain from applying or enforcing any other monies, security or rights held or received by the Administrative Agent in respect of the Secured Obligations, or apply and enforce the same in such manner and order as it sees fit (whether against the Secured Obligations or otherwise) and no Chargor will be entitled to the benefit of the same; and
- (b) hold in an interest-bearing suspense account any monies received from any Chargor or on account of any Chargor's liability in respect of the Secured Obligations.

11.4 Deferral of Chargors' rights

Until the expiry of the Security Period, and unless the Administrative Agent otherwise directs, no Chargor will exercise any rights which it may have by reason of performance by it of its obligations under the Loan Documents:

- (a) to be indemnified by any other Chargor or any other Loan Party;
- (b) to claim any contribution from any other guarantor of any Chargor's or Loan Party's obligations under the Loan Documents; and/or
- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any of the Administrative Agent's rights under the Loan Documents or of any other guarantee or security taken pursuant to, or in connection with, the Loan Documents by the Administrative Agent.

12 Duration of Security; Release of Security

- (a) The obligations of each Chargor under this Deed and the Security created by this Deed will continue until the Termination Date, regardless of any intermediate payment or discharge in whole or in part.
- (b) If any payment by a Chargor or any other security provider or any release given by the Administrative Agent (whether in respect of the Secured Obligations or any security for them or otherwise) is avoided or reduced as a result of an Insolvency Event or any similar event:
 - (i) the liability of such Chargor under this Deed will continue as if the payment, release, avoidance or reduction had not occurred; and
 - (ii) the Administrative Agent will be entitled to recover the value or amount of that security or payment from such Chargor, as if the payment, release, avoidance or reduction had not occurred.
- (c) Section 93 of the Act will not apply to this Deed.
- (d) Notwithstanding any other provision of this Deed:

- (i) the Security Assets shall be released from time to time from the Security created by this Deed in accordance with article 8 (*The Administrative Agent*) of the Credit Agreement and section 9.21 (*Release of Loan Parties*) of the Credit Agreement; and
- (ii) in connection with any release pursuant to paragraph (d)(i) above, the Administrative Agent shall promptly execute and deliver to the relevant Chargor, at the Company's expense, all documents that such Chargor shall reasonably request to evidence such termination or release; provided that upon the request of the Administrative Agent, the Company shall deliver a certificate of a Responsible Officer certifying that the relevant transaction has been consummated in compliance with the terms of the Credit Agreement. Any execution and delivery of any document pursuant to this clause shall be without recourse to or warranty by the Administrative Agent (other than as to the Administrative Agent's authority to execute and deliver such documents).

13 Expenses, Liability and Indemnity

- (a) Each Chargor will, on demand, pay all legal and other costs and expenses (including any stamp duty, registration or other similar taxes) incurred by a Secured Party or by any Receiver in connection with this Deed in accordance with section 9.03(a) (*Expenses; Indemnity*) of the Credit Agreement. This includes any costs and expenses relating to the enforcement or preservation of the Security Assets or any of their respective Rights under this Deed and any amendment, waiver, consent or release required in connection with this Deed.
- (b) Neither the Secured Parties nor a Receiver nor any of their Officers will be in any way liable or responsible to a Chargor for any loss or liability of any kind arising from any act or omission by it of any kind (whether as mortgagee in possession or otherwise) in relation to the Security Assets or this Deed, except to the extent caused by its own gross negligence or wilful misconduct.
- (c) Subject to and in accordance with section 9.03(a) (*Expenses; Indemnity*) of the Credit Agreement, each Chargor will, on demand, indemnify each of the Secured Parties, a Receiver and their respective Officers in respect of all costs, expenses, losses or liabilities of any kind which it incurs or suffers in connection with:
 - (i) anything done or omitted in the exercise of the powers conferred on it by this Deed, unless it was caused by its gross negligence or wilful misconduct;
 - (ii) a claim of any kind (whether relating to the environment or otherwise) made against it which would not have arisen if the Security created by this Deed had not been granted and which was not caused by its gross negligence or wilful misconduct; or
 - (iii) any breach by the Chargor of the Loan Documents.
- (d) The Secured Parties, any Receiver and their respective Officers will be entitled to be indemnified out of the Security Assets in respect of the actions, proceedings, demands, claims, costs, expenses and liabilities referred to in clause 13 (*Expenses, Indemnity and Liability*) subject to and in accordance with section 9.03(a) (*Expenses; Indemnity*) of the Credit Agreement.

14 Power of Attorney

- (a) Each Chargor, by way of security, irrevocably appoints each of the Administrative Agent and any Receiver severally to be its attorney in the relevant Chargor's name, on its behalf and in such manner as the attorney may in its or his absolute discretion think fit following the occurrence of an Event of Default which is continuing or following the failure by the

relevant Chargor to comply within 20 Business Days of receiving a request from the Collateral Agent in accordance with the terms of this Deed to do anything:

- (i) which the Chargor is obliged to do under the Loan Documents; or
 - (ii) which the attorney may require to exercise any of the Rights conferred on it by the this Deed or by law.
- (b) Each Chargor agrees, on the request of the Administrative Agent or any Receiver, to ratify and confirm all such action taken.

15 Remedies

- (a) The Rights created by this Deed are in addition to any other Rights of the Secured Parties against the Chargors or any other security provider under any other documentation, the general law or otherwise. They will not merge with or limit those other Rights, and are not limited by them.
- (b) No failure by a Secured Party to exercise any Right under this Deed will operate as a waiver of that Right. Nor will a single or partial exercise of a Right by a Secured Party preclude its further exercise.
- (c) If, at any time, any provision of this Deed 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 that provision in any other respect or under the law of any other jurisdiction will be affected or impaired in any way.

16 Notices

Any communications to be made under or in connection with this Deed will be made in accordance with section 9.01 (*Notices*) of the Credit Agreement.

17 Payments

17.1 Currency indemnity

No payment by any Chargor (whether under a court order or otherwise) will discharge the obligations of such Chargor unless and until the Secured Party has received payment in full in the currency in which the obligation is denominated. If, on conversion into that currency, the amount of the payment falls short of the amount of the obligation concerned, the Secured Party will have a separate cause of action against that Chargor for the shortfall.

17.2 Certificates and determinations

Any certification or determination by the Administrative Agent of an amount payable by a Chargor under this Deed is, in the absence of manifest error, conclusive evidence of that amount.

18 Miscellaneous

18.1 Accession of Affiliates

- (a) To the extent that any Affiliate of the Company is required by the terms of the Loan Documents to provide Security over its assets under English law, it may do so by executing a Deed of Accession and such Affiliate will on the date which such Deed of Accession is executed by it become a party to this Deed in the capacity of a Chargor and this Deed will be read and construed for all purposes as if such company had been an original party to

this Deed as a Chargor (but for the avoidance of doubt the security created by such company will be created on the date of the Deed of Accession).

- (b) Each Chargor (other than the Company) by its execution of this Deed or any Deed of Accession, irrevocably appoints the Company to execute on its behalf any Deed of Accession without further reference to or the consent of such Chargor and such Chargor will be bound by any such Deed of Accession as if it had itself executed such Deed of Accession.

18.2 Operating Accounts

At any time before the Security created by this Deed has become enforceable, in the absence of any directions from the Administrative Agent to the contrary, any amount permitted by the terms of the Loan Documents to be paid into an Operating Account will on payment into such account stand released from the fixed charge created by clause 3.3 (*Fixed charge*) and will stand subject to the floating charge created by clause 3.4(a) (*Floating charge*), provided that such release will in no respect prejudice the continuance of any fixed charge created by clause 3.3 (*Fixed charge*) in respect of any other amount.

19 Governing Law and Jurisdiction

19.1 Governing Law

This Deed and any non-contractual obligations arising out of or in connection with it are governed by English law.

19.2 Jurisdiction

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute regarding the existence, validity or termination of this Deed) (a **Dispute**).
- (b) The parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no party will argue to the contrary.
- (c) This clause 19.2 (*Jurisdiction*) is for the benefit of the Secured Parties only. As a result, no Secured Party will be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, a Secured Party may take concurrent proceedings in any number of jurisdictions.

This Deed has been executed as a deed, and it has been delivered on the date stated at the beginning of this Deed.

Schedule 1
The Other Chargors

Name of Chargor	Jurisdiction of incorporation	Registration number (if any)
Bakelite UK Intermediate Ltd.	England and Wales	12946749
Bakelite UK Buyer Sub Ltd.	England and Wales	13158060
Bakelite Synthetics UK Holding Limited	England and Wales	11067567
Bakelite Synthetics UK Limited	England and Wales	00867053
Peach Holdco Limited	England and Wales	13743161

Schedule 2 Charged Accounts

Part I – Collection Accounts

Chargor	Bank	Branch	Account No.	SWIFT
Bakelite Synthetics UK Limited	JPMorgan Chase	London Branch, 125 London Wall, London, EC2Y 5AJ, UK	██████	██████
Bakelite Synthetics UK Limited	JPMorgan Chase	London Branch, 125 London Wall, London, EC2Y 5AJ, UK	██████	██████
Bakelite Synthetics UK Limited	JPMorgan Chase	London Branch, 125 London Wall, London, EC2Y 5AJ, UK	██████	██████

Part II – Operating Accounts

Chargor	Bank	Branch	Account No.	SWIFT
Bakelite UK Holding Ltd.	JPMorgan Chase	London Branch, 125 London Wall, London, EC2Y 5AJ, UK	██████	██████
Bakelite UK Holding Ltd.	JPMorgan Chase	London Branch, 125 London Wall, London, EC2Y 5AJ, UK	██████	██████
Bakelite UK Holding Ltd.	JPMorgan Chase	London Branch, 125 London Wall, London, EC2Y 5AJ, UK	██████	██████
Bakelite UK Intermediate Ltd.	JPMorgan Chase	London Branch, 125 London Wall, London, EC2Y 5AJ, UK	██████	██████
Bakelite UK Intermediate Ltd.	JPMorgan Chase	London Branch, 125 London Wall, London, EC2Y 5AJ, UK	██████	██████

Schedule 3

Deed of Accession

THIS DEED OF ACCESSION is dated [•] and made

BETWEEN

- (1) **[•] Limited** [registered in England with number [•] whose registered office is at [•]] [a corporation organised and existing under the laws of [•] whose principal place of business is at [•]] [of [•]] (the **New Chargor**);
- (2) **Bakelite UK Holding Ltd.** registered in England with number 12815027 whose registered office is at Bakelite Synthetics, Sully Moors Road, Sully, Penarth, South Glamorgan, Wales CF64 5YU for itself and as agent for and on behalf of each of the other Chargors presently party to the Debenture (as defined below) (**Company**); and
- (3) **Goldman Sachs Bank USA** (the **Administrative Agent**)

RECITALS

- (A) The Company and others as Chargors entered into a debenture dated [•] (as supplemented and amended from time to time, the **Debenture**) in favour of the Administrative Agent.
- (B) The New Chargor has at the request of the Company and in consideration of the Secured Parties continuing to make credit facilities available to the Borrowers and after giving due consideration to the terms and conditions of the Loan Documents and the Debenture and satisfying itself that there are reasonable grounds for believing that the entry into this Deed by it will be of benefit to it, decided in good faith and for the purpose of carrying on its business to enter into this Deed and thereby become a Chargor under the Debenture.
- (C) The Chargors and the Administrative Agent intend that this document take effect as a deed notwithstanding that it may be executed under hand.

IT IS AGREED:

- 1 Terms defined in the Debenture have the same meaning when used in this Deed.
- 2 The New Chargor agrees to become a party to and bound by the terms of the Debenture as a Chargor with immediate effect and so that the Debenture will be read and construed for all purposes as if the New Chargor had been an original party to the Debenture in the capacity of Chargor (but so that the security created consequent on such accession will be created on the date of this Deed).
- 3 The New Chargor undertakes to be bound by all of the covenants and agreements in the Debenture which are expressed to be binding on a Chargor.
- 4 The New Chargor grants to the Administrative Agent the assignments, charges, mortgages and other Security described in the Debenture as being granted, created or made by Chargors under the Debenture to the intent that its assignments, charges, mortgages and other Security will be effective and binding on it and its property and assets and will not in any way be avoided, discharged or released or otherwise adversely affected by any ineffectiveness or invalidity of the Debenture or of any other party's execution of the Debenture or any other Deed of Accession, or by any avoidance, invalidity, discharge or release of any guarantee, assignment or charge contained in the Debenture or in any other Deed of Accession.

- 5 The Debenture and this Deed will be read and construed as one to the extent and so that references in the Debenture to:
- (a) this Deed and similar phrases will be deemed to include this Deed;
 - (b) Schedule 2 (*Charged Accounts*) will be deemed to include a reference to Part I of the Schedule to this Deed;
 - (c) Schedule 4 (*Specified Intellectual Property*) will be deemed to include a reference to Part II of the Schedule to this Deed;
 - (d) Schedule 5 (*Material Real Estate Assets*) will be deemed to include a reference to Part III of the Schedule to this Deed; and
 - (e) Schedule 7 (*UK Shares*) will be deemed to include a reference to Part IV of the Schedule to this Deed.
- 6 The parties agree that the bank accounts of the New Chargor specified in Part I of the Schedule to this Deed:
- (a) as Operating Accounts will be designated as Operating Accounts; and
 - (b) as Collection Accounts will be designated as Collection Accounts,
- for the purposes of the Debenture.
- 7 The Company, for itself and as agent for and on behalf of the other Chargors under the Debenture, agrees and consents to all of the matters provided for in this Deed.
- 8 Without limiting the generality of the other provisions of this Deed and the Debenture, pursuant to the terms of this Deed and the Debenture, the New Chargor as security for the payment and performance of the Secured Obligations, and in the manner specified in clause 3.1 (*Nature of charges*) of the Debenture:
- (a) charges by way of first legal mortgage:
 - (i) all the Material Real Estate Assets (if any) a brief description of which is contained in Schedule 5 (*Material Real Estate Assets*) to the Debenture and/or Part I of the Schedule to this Deed; and
 - (ii) all other Material Real Estate Assets now owned by it,and any Rights accruing to, derived from or otherwise connected with it (including insurances and proceeds of Disposal and of insurances).
 - (b) charges by way of first fixed charge all of the Rights which it now has and all of the Rights which it obtains at any time in the future in:
 - (i) the Collection Account(s) specified in Part I of the Schedule to this Deed and all monies standing to the credit of such Collection Account(s) and the debts represented by them;
 - (ii) the Intellectual Property (if any) specified in Part II of the Schedule to this Deed (which will from today's date form part of the Specified Intellectual Property of the Chargors for the purposes of the Debenture);
 - (iii) Intellectual Property not charged under sub-paragraph (c)(ii) above;

- (iv) Investments (including those held for it by any nominee) including all of the UK Shares (if any) brief descriptions of which are specified in Part IV of the Schedule to this Deed,

and any Rights accruing to, derived from or otherwise connected with them.

- 2 This Deed and any non-contractual obligations arising out of or in connection with it are governed by English law.

This Deed has been executed as a deed, and it has been delivered on the date stated at the beginning of this Deed.

SCHEDULE

Part I - Charged Accounts

Collection Accounts

[Insert details of all Collection Accounts of the New Chargor]

Operating Accounts

[Insert details of all Operating Accounts of the New Chargor]

Part II – Specified Intellectual Property

[Insert details of any registered Intellectual Property owned by the New Chargor]

Part III – Material Real Estate Assets

[Insert details of any real property owned by the New Chargor]

Part IV – UK Shares

[Insert details of all UK Shares held by the New Chargor]

SIGNATORIES
[to the Deed of Accession]

The New Chargor

Executed as a deed by
[•], acting by:

)
)
)
[•]
Director

)
)
)
[•]
Director / Secretary

The Company

for itself and as agent for the other
Chargors party to the Debenture

Executed as a deed by
BAKELITE UK HOLDING LTD.
acting by:

)
)
)
[•]
Director

)
)
)
[•]
Director / Secretary

The Administrative Agent

GOLDMAN SACHS BANK USA

By:

Schedule 4 Specified Intellectual Property

Part 1 – Trademarks

Part I(a) – EU Trademarks

Chargor	Trademark Name	Serial / Application No.	Application Date	Registration No.	Registration Date
Bakelite UK Holding Ltd.	CELLOBOND	736058	31-Jan-1998	736058	21-Jun-1999
Bakelite UK Holding Ltd.	PHENCAT	000807453	23-Apr-1998	807453	18-Nov-1999

Part I(b) – UK Trademarks

Chargor	Trademark Name	Serial / Application No.	Application Date	Registration No.	Registration Date
Bakelite Synthetics UK Limited	CELLOBOND	2169320	12-Jun-1998	2169320	04-Jun-1999
Bakelite Synthetics UK Limited	CELLOBOND	1233811	17-Jan-1985	1233811	17-Jan-1985
Bakelite Synthetics UK Limited	CELLOBOND	613568	11-Dec-1940		11-Dec-1940
Bakelite Synthetics UK Limited	PHENCAT	000807453	23-Apr-1998	807453	18-Nov-1999
Bakelite Synthetics UK Limited	PHENCAT	2161203	17-Mar-1998	2161203	11-Sep-1998

Part I(c) – German Trademarks

Chargor	Trademark Name	Serial / Application No.	Application Date	Registration No.	Registration Date
Bakelite Synthetics UK Limited	CELLOBOND	B72007/1WZ	05-Mar-1983	1053507	12-Sep-1983

Bakelite Synthetics UK Limited	CELLOBOND	B55463	08-Jan-1986	986854	12-Sep-1983
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Part I(d) – US Trademarks

Chargor	Trademark Name	Serial / Application No.	Application Date	Registration No.	Registration Date
Bakelite Synthetics UK Limited	CELLOBOND	301102	16-Mar-1981	1252582	04-Oct-1983

Part 2 - Patents

Part 2(a) – EU Patents

Chargor	Title	Application No.	Patent No.	Filing Date	Issue Date
Bakelite UK Holding Ltd.	Storage Stable Amino-Formaldehyde Resins and Applications Thereof	09770708.7		05-Jun-2009	
Bakelite UK Holding Ltd.	NOVEL COMPOSITIONS AND METHODS TO PRODUCE TRIAZINE-ARYLHYDROXY-ALDEHYDE CONDENSATES WITH IMPROVED SOLUBILITY	11818615.4	2696037	15-Aug-2011	25-May-2022
Bakelite UK Holding Ltd.	Method for Preparing a Sol-Gel Resin	14788510.7		23-Apr-2014	
Bakelite UK Holding Ltd.	Methods for Preparing Stable Urea Formaldehyde Polyvinyl Alcohol Colloids	15824891		23-Jul-2015	
Bakelite UK Holding Ltd.	Alkoxyated Triazine Containing Novolac as a co-reactant polymer to generate polyureas and polyesters	18857763.9		19-Sep-2018	
Bakelite UK Holding Ltd.	Alkoxyated Triazine Containing Novolac as a co-reactant polymer to generate polyureas and polyesters	18857994.0		19-Sep-2018	

Bakelite UK Holding Ltd.	Method for Lignin Incorporation to Phenolic Resins Through Catalyst Switching	EP19744296.5		20-Aug-2020	
Bakelite UK Holding Ltd.	CATALYST SYSTEM FOR CURING PHENOLIC RESOLE RESINS	19711722.9		29-Sep-2020	
Bakelite UK Holding Ltd.	RUBBER COMPOSITIONS CONTAINING TACKIFIERS	18864275.5		23-Apr-2020	
Bakelite UK Holding Ltd.	NOVEL COMPOSITIONS AND METHODS TO PRODUCE ALKOXYLATED TRIAZINE-ARYLHYDROXY-ALDEHYDE CONDENSATES	19840663.9		24-Feb-2021	
Bakelite UK Holding Ltd.	NOVEL COMPOSITIONS AND METHODS TO PRODUCE ALKOXYLATED TRIAZINE-ARYLHYDROXY-ALDEHYDE CONDENSATES	19840750.4		24-Feb-2021	
Bakelite UK Holding Ltd.	No Emission or Low Temperature Cure of Phenolic System Without the Use of Catalyst	20826900.1		17-Jun-2020	

Part 2(b) – UK Patents

Chargor	Patent	Serial / Application No.	Registration No.
Bakelite UK Holding Ltd.	Melamine-Urea-Formaldehyde Resins For Ultra-Low Formaldehyde Emitting Particleboard and Medium-Density Fiberboard	09770707.9	2310433
Bakelite UK Holding Ltd.	Triglyceride Emulsions for Composite Panels	EP20100736198.2	2438132
Bakelite UK Holding Ltd.	Method for the Manufacture of a Resin for Use in the Production of Aerogel	14787735.1	2989136

Part 2(c) – German Patents

Chargor	Patent	Serial / Application No.	Registration No.
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Bakelite UK Holding Ltd.	RESIN-POLYESTER BLEND BINDER COMPOSITIONS, METHOD OF MAKING SAME AND ARTICLES MADE THEREFROM	08726094.9	2115028
Bakelite UK Holding Ltd.	Melamine-Urea-Formaldehyde Resins For Ultra-Low Formaldehyde Emitting Particleboard and Medium-Density Fiberboard	09770707.9	2310433
Bakelite UK Holding Ltd.	Triglyceride Emulsions for Composite Panels	EP20100736198.2	2438132
Bakelite UK Holding Ltd.	Method for the Manufacture of a Resin for Use in the Production of Aerogel	602014022113.0	2989136
Bakelite UK Holding Ltd.	Method and Apparatus for Making Building Panels Having Low Edge Thickness Swelling	01975431.6	60146814.7

Part 2(d) – US Patents

Chargor	Title	Application No.	Patent No.	Filing Date	Issue Date
Bakelite UK Holding Ltd.	Adhesive Composition	12/135813	8143335	09-Jun-2008	27-Mar-2012
Bakelite UK Holding Ltd.	Resin Dispersion	12/226159	8026300	09-Oct-2008	27-Sep-2011
Bakelite UK Holding Ltd.	RESIN-POLYESTER BLEND BINDER COMPOSITIONS, METHOD OF MAKING SAME AND ARTICLES MADE THEREFROM	12/037231	9062202	26-Feb-2008	23-Jun-2015
Bakelite UK Holding Ltd.	RESIN-POLYESTER BLEND BINDER COMPOSITIONS, METHOD OF MAKING SAME AND ARTICLES MADE THEREFROM	14/713950	9708503	15-May-2015	18-Jul-2017
Bakelite UK Holding Ltd.	NOVEL COMPOSITIONS AND METHODS TO PRODUCE TRIAZINE-ARYLHYDROXY-ALDEHYDE CONDENSATES WITH IMPROVED SOLUBILITY	12/858096	9249251	17-Aug-2010	02-Feb-2016
Bakelite UK Holding Ltd.	Bio based phenolic foam	14/358784	9464152	16-May-2014	11-Oct-2016

Bakelite UK Holding Ltd.	Compositions and Methods for Making Polyesters and Articles Therefrom	13/524828	8980774	15-Jun-2012	17-Mar-2015
Bakelite UK Holding Ltd.	Compositions and Methods for Making Polyesters and Articles Therefrom	14/610852	9550894	30-Jan-2015	24-Jan-2017
Bakelite UK Holding Ltd.	Polymeric Materials and Methods for Making the Polymeric Materials	13/549131	8822123	13-Jul-2012	02-Sep-2014
Bakelite UK Holding Ltd.	Method for Preparing a Sol-Gel Resin	14/259884	9353208	23-Apr-2014	31-May-2016
Bakelite UK Holding Ltd.	Method for Preparing a Sol-Gel Resin	14/260142	9453098	23-Apr-2014	27-Sep-2016
Bakelite UK Holding Ltd.	Methods for Preparing Stable Urea Formaldehyde Polyvinyl Alcohol Colloids	14/340277	9217046	24-Jul-2014	22-Dec-2015
Bakelite UK Holding Ltd.	Methods for Preparing Stable Urea Formaldehyde Polyvinyl Alcohol Colloids	14/943943	9499672	17-Nov-2015	22-Nov-2016
Bakelite UK Holding Ltd.	CURING COMPOSITIONS AND METHODS OF PREPARING	14/831586	9790313	20-Aug-2015	17-Oct-2017
Bakelite UK Holding Ltd.	NOVEL ALKYLPHENOL RESINS AND A METHOD OF PREPARING THEM	15/335693	10982034	27-Oct-2016	20-Apr-2021
Bakelite UK Holding Ltd.	NOVEL ALKYLPHENOL RESINS AND A METHOD OF PREPARING THEM	16/992848		13-Aug-2020	
Bakelite UK Holding Ltd.	Novel Composition and Methos to Produce Alkoxylated Triazine-Arylhydroxy-Aldehyde Condensates	15/713577	10118905	22-Sep-2017	06-Nov-2018

Bakelite UK Holding Ltd.	Novel Compositios for Polyurethane Applications	15/713583	10435503	22-Sep-2017	08-Oct-2019
Bakelite UK Holding Ltd.	Novel Compositios for Polyurethane Applications	16/574691	11028219	18-Sep-2019	08-Jun-2021
Bakelite UK Holding Ltd.	Method for Lignin Incorporation to Phenolic Resins Through Catalyst Switching	15/881425	10808068	26-Jan-2018	20-Oct-2020
Bakelite UK Holding Ltd.	MANUFACTURE OF NOVOLACS AND RESOLES USING LIGNIN	17/032731		25-Sep-2020	
Bakelite UK Holding Ltd.	CATALYST SYSTEM FOR CURING PHENOLIC RESOLE RESINS	16/977810		02-Sep-2020	
Bakelite UK Holding Ltd.	RUBBER COMPOSITIONS CONTAINING TACKIFIERS	15/727329	10696838	06-Oct-2017	30-Jun-2020
Bakelite UK Holding Ltd.	RUBBER COMPOSITIONS CONTAINING TACKIFIERS	16/906472	10982087	19-Jun-2020	20-Apr-2021
Bakelite UK Holding Ltd.	NOVEL COMPOSITIONS AND METHODS TO PRODUCE ALKOXYLATED TRIAZINE-ARYLHYDROXY-ALDEHYDE CONDENSATES	16/043707	10640475	24-Jul-2018	05-May-2020
Bakelite UK Holding Ltd.	NOVEL COMPOSITIONS AND METHODS TO PRODUCE ALKOXYLATED TRIAZINE-ARYLHYDROXY-ALDEHYDE CONDENSATES	16/043871	10604614	24-Jul-2018	31-Mar-2020
Bakelite UK Holding Ltd.	Phenolic Epoxy System	16/445043	11161976	18-Jun-2019	02-Nov-2021
Bakelite UK Holding Ltd.	N-Substituted Arylamino-Phenol-Formaldehyde Condensates	10/235326	6780511	05-Sep-2002	24-Aug-2004

Bakelite UK Holding Ltd.	Spray Dried Phenolic Resole Molding Powder with Crystalline Phenolic Compounds	10/041913	6818707	08-Jan-2002	16-Nov-2004
Bakelite UK Holding Ltd.	Phenol-Formaldehyde Resole Resins, Method of Manufacture, Methods of Use, and Articles Formed Therefrom	11/248105	7323534	12-Oct-2005	29-Jan-2008
Bakelite UK Holding Ltd.	PHENOL-FORMALDEHYDE RESOLE RESINS, METHOD OF MANUFACTURE, METHODS OF USE, AND ARTICLES FORMED THEREFROM	11/956662	7989575	14-Dec-2007	02-Aug-2011

Schedule 5
Material Real Estate Assets

None as of the date of this Deed.

Schedule 6
Forms of Notice to Banks and Acknowledgement

Part I - Charged Accounts Notice

[On Headed Notepaper of relevant Chargor]

[Date]

[Bank]

[Branch]

Attention: [•]

Dear Sirs,

- 1 We hereby give you notice that by a debenture dated [•], we have charged to Goldman Sachs Bank USA (the **Administrative Agent**) all our rights, title, interest and benefit in and to the following account(s) held with yourselves and all amounts standing to the credit of such account from time to time:

Account No. [•], sort code [•]

Account No. [•], sort code [•]

[Repeat as necessary]

(the **Charged Account(s)**).

- 2 Please acknowledge receipt of this letter by returning a copy of the attached letter on your own headed notepaper with a receipted copy of this notice forthwith, to the Administrative Agent at [•], Attention: [•].

Yours faithfully

.....
for and on behalf of
[the relevant Chargor]

Part II - Charged Accounts Acknowledgement

[On the Headed Notepaper of Bank]

[Date]

Goldman Sachs Bank USA (the **Administrative Agent**)

[Address]

Attention: [●]

Dear Sirs,

[Name of Chargor] (Company)

- 1 We refer to the notice, received today from the Company with respect to the charge which it has granted to you over the Charged Accounts (the **Notice**).
- 2 Terms not defined in this letter will have the meanings given to them in the Notice.
- 3 We hereby acknowledge that the Company has charged to you all of its rights, title, interest and benefit in and to the Charged Accounts.
- 4 We hereby irrevocably undertake to you that until receipt by us of notice from you confirming that you no longer have any interest in the Charged Accounts we will:
 - (a) not exercise any right of combination, consolidation, merger or set-off which we may have in respect of, or otherwise exercise any other right which we may have to apply any monies from time to time standing or accruing to the credit of the Charged Accounts save for fees and charges payable to us for the operation of the Charged Accounts;
 - (b) promptly notify you of any renewal, renumbering or redesignation of any and all of the Charged Accounts;
 - (c) on request from you send to you copies with respect to all the Charged Accounts of all statements together with copies of all credits, debits and notices given or made by us in connection with such account;
 - (d) permit or effect any withdrawal or transfer from the Charged Accounts in accordance with the Company's mandate with us until we receive notice from you terminating the Company's right to operate the Charged Accounts;
 - (e) comply with all instructions received by us from you from time to time with respect to the conduct of the Charged Accounts provided that such instructions are given in accordance with the terms of this letter;
 - (f) comply with all instructions received by us from you from time to time with respect to the movement of funds from the Charged Accounts provided that:
 - (i) all instructions are received in writing to us at email [●], attention: [●]; and
 - (ii) all instructions must be received by 2pm if they are to be complied with on the same Business Day. Instructions received outside such hours will be complied with on the next Business Day following such receipt. Email instructions will be deemed received at the time of transmission; and

- (iii) to the extent that an instruction is given which would in our opinion cause any Charged Account to become overdrawn we will transfer the cleared balance in the account.
 - (g) not be obliged to comply with any instructions received from you where:
 - (i) due to circumstances not within our direct control we are unable to comply with such instructions; and
 - (ii) that to comply with such instructions will breach a Court Order or be contrary to applicable law;and in each case we will give notice thereof to you and the Company as well as reasons why we cannot comply with such instructions; and
 - (h) in the event that we are unable to comply with any instructions due to circumstances set out in paragraph (g), not be responsible for any loss caused to you or to the Company and in any event we will not be liable for any consequential, special, secondary or indirect loss of or damage to goodwill, profits or anticipated savings (however caused).
- 5 You acknowledge that we are obliged to comply with the terms of this letter and that we have no notice of the particulars of the charge granted to you by the Company other than as set out in the Notice and this letter. You further acknowledge that subject to the terms of this letter we will not be liable to you in any respect if the Company operates the Charged Accounts in breach of any agreement entered into by the Company with you.
- 6 We are irrevocably authorised by you to follow any instructions received from you in relation to the Charged Accounts from any person that we reasonably believe is an authorised officer of the Agent, without further inquiry as to the Agent's right or authority to give such instructions and we will be fully protected in acting in accordance with such instructions.
- 7 This letter is governed by and will be construed in accordance with English law.

Yours faithfully

We hereby acknowledge and accept the terms of this letter

.....
for and on behalf of
[Bank]

.....
for and on behalf of
Goldman Sachs Bank USA

Schedule 7 UK Shares

Chargor	Company Name	Type of Share	Number of Shares
Bakelite UK Intermediate Ltd.	Bakelite UK Holding Ltd.	\$1.00 Ordinary	1,811,017
Bakelite UK Holding Ltd.	Bakelite UK Buyer Sub Ltd.	\$1.00 Ordinary	386,627
Bakelite UK Holding Ltd.	Peach Holdco Limited	£1.00 Ordinary	2
Bakelite UK Buyer Sub Ltd.	Bakelite Synthetics UK Holding Limited	£0.0000000123946326084638 Ordinary	80,680,084
Bakelite Synthetics UK Holding Limited	Bakelite Synthetics UK Limited	£1.00 Ordinary	1,995

SIGNATORIES

The Chargors

Executed as a deed by
BAKELITE UK HOLDING LTD.
acting by a director in the presence of:

)
)
)

Signature of witness:

.....

Name of witness:

..... EMILY JONES

Address:

.....
.....

Executed as a deed by
BAKELITE UK INTERMEDIATE LTD.
acting by a director in the presence of:

)
)
)

Signature of witness:

.....

Name of witness:

.....

Address:

.....
.....

Executed as a deed by
BAKELITE UK BUYER SUB LTD.
acting by a director in the presence of:

)
)
)

Signature of witness:

.....

Name of witness:

..... EMILY JONES

Address:

.....
.....

Executed as a deed by
BAKELITE SYNTHETICS UK HOLDING LIMITED
acting by a director in the presence of:

)
)
)

Signature of witness:

.....

Name of witness:

.....

Address:

.....
.....

SIGNATORIES

The Chargors

Executed as a deed by
BAKELITE UK HOLDING LTD.
acting by a director in the presence of:

)
)
)

Signature of witness:

.....

Name of witness:

.....

Address:

.....

.....

Executed as a deed by *Rob Brueren*
BAKELITE UK INTERMEDIATE LTD.
acting by a director in the presence of:

)
)
)



Signature of witness:

.....

Name of witness:

M. Basteris

Address:





Executed as a deed by
BAKELITE UK BUYER SUB LTD.
acting by a director in the presence of:

)
)
)

Signature of witness:

.....

Name of witness:

.....

Address:

.....

.....

Executed as a deed by *Rob Brueren*
BAKELITE SYNTHETICS UK HOLDING LIMITED
acting by a director in the presence of:

)
)
)



Signature of witness:

.....

Name of witness:

M. Basteris

Address:





Executed as a deed by Rob Brewen
BAKELITE SYNTHETICS UK LIMITED
acting by a director in the presence of:

)
)
)

[Redacted]

Signature of witness:

.....

[Redacted]

Name of witness:

..... M. Baisters

Address:

.....

.....

Executed as a deed by
PEACH HOLDCO LIMITED
acting by a director in the presence of:

)
)
)

Signature of witness:

.....

Name of witness:

.....

Address:

.....

.....

The Administrative Agent
GOLDMAN SACHS BANK USA

By:

Name:

Title:

Executed as a deed by
BAKELITE SYNTHETICS UK LIMITED
acting by a director in the presence of:

)
)
)

Signature of witness:

.....

Name of witness:

.....

Address:

.....

.....

Executed as a deed by
PEACH HOLDCO LIMITED
acting by a director in the presence of:

)
)
)

Signature of witness:

.....

Name of witness:

.....
EMILY JONES

Address:

.....

.....

The Administrative Agent

GOLDMAN SACHS BANK USA

By:

Name:

Title:

Executed as a deed by
BAKELITE SYNTHETICS UK LIMITED
acting by a director in the presence of:

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)

Signature of witness:

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Name of witness:

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Address:

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Executed as a deed by
PEACH HOLDCO LIMITED
acting by a director in the presence of:

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)

Signature of witness:

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Name of witness:

.....

Address:

.....

.....

The Administrative Agent

GOLDMAN SACHS BANK USA

By:



Name:

C. O. Johnston

Title:

Authorized Signatory