

306520113
MG01

Particulars of a mortgage or charge



THURSDAY

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"LW83HFOC"

10/12/2009

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COMPANIES HOUSE

A fee is payable with this form.

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

Please see 'How to pay' on the last page.



What this form is for

You may use this form to register particulars of a mortgage or charge in England and Wales or Northern Ireland.



What this form is NOT for

You cannot use this form to register particulars of a charge for a Scottish company. To do this, please use form MG01s.

For further information, please refer to our guidance at www.companieshouse.gov.uk

1

Company details

Company number

0 1 1 4 6 0 7 7

Company name in full

SIG COMBIBLOC LIMITED

For official use



Filling in this form

Please complete in typescript or in bold black capitals.

All fields are mandatory unless specified or indicated by *

2

Date of creation of charge

Date of creation

d0 d2 m1 m2 y2 y0 y0 y9

3

Description

Please give a description of the instrument (if any) creating or evidencing the charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'.

Description

A debenture dated 2 December 2009 (the "**Debenture**") granted by SIG Combibloc Limited (the "**Chargor**") in favour of The Bank of New York Mellon in its capacity as collateral agent as appointed under the First Lien Intercreditor Agreement (as defined below) for the Secured Parties (as defined below) the "**Collateral Agent**".

4

Amount secured

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

Amount secured

Please see continuation pages for details of the amount secured by the Debenture and defined terms not otherwise defined in the body of the Form MG01.

Continuation page

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

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5 Mortgagee(s) or person(s) entitled to the charge (if any)

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge.

Continuation page

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

Name THE BANK OF NEW YORK MELLON

Address 101 BARCLAY STREET, 4E

NEW YORK, N.Y.

Postcode 1 0 2 8 6

Name

Address

Postcode

6 Short particulars of all the property mortgaged or charged

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

Continuation page

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

Short particulars

Please see the continuation pages for details of the property charged and defined terms not otherwise defined in this Form MG01.

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

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his:

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

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

Commission allowance
or discount

None

8 Delivery of instrument

You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860). If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 866).

We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 870). The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it. Where a body corporate gives the verification, an officer of that body must sign it. We will also accept a verified copy where section 867(2) applies (property situated in another part of UK).

9 Signature

Please sign the form here.

Signature

Signature

X Clifford Chance LLP X

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

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Presenter information

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

Contact name Lorraine Vaz (70-40145101)

Company name Clifford Chance LLP

Address 10 Upper Bank Street

Canary Wharf

Post town London

County/Region

Postcode E 1 4 5 J J

Country United Kingdom

DX 149120 Canary Wharf 3

Telephone 020 7006 1000



Certificate

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



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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



Important information

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



How to pay

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

Make cheques or postal orders payable to 'Companies House.'



Where to send

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

For companies registered in England and Wales:

The Registrar of Companies, Companies House, Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

For companies registered in Scotland:

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

For companies registered in Northern Ireland:

The Registrar of Companies, Companies House, First Floor, Waterfront Plaza, 8 Laganbank Road, Belfast, Northern Ireland, BT1 3BS.
DX 481 N.R. Belfast 1.



Further information

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

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

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4	Amount secured	
	Please give us details of the amount secured by the mortgage or charge.	
Amount secured	<p>The Chargor covenanted with the Collateral Agent as security trustee for the Secured Parties that it shall on demand of the Collateral Agent pay its Secured Liabilities (whether for its own account or as security trustee for the Secured Parties) including any liability to pay Secured Liabilities in respect of any further advances made under the Loan Documents, whether present or future, actual or contingent (and whether incurred solely or jointly and whether as principal or as surety or in some other capacity) and the Chargor shall pay to the Collateral Agent when due and payable every sum of its Secured Liabilities at any time owing, due or incurred by the Chargor to the Collateral Agent (whether for its own account or as security trustee for the Secured Parties) or any of the other Secured Parties in respect of any such liabilities, provided that neither such covenant nor the security constituted by the Debenture shall extend to or include any liability or sum which would, but for this proviso, cause such covenant or security to be unlawful or prohibited by any applicable law.</p> <p>Please see the continuation pages for definitions used in this Form MG01 that are not defined in the body of this Form MG01.</p>	

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Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

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

Short particulars

In the Debenture, the Chargor:

- (a) charged with full title guarantee in favour of the Collateral Agent as security trustee for the Secured Parties as security for the payment and discharge of the Secured Liabilities, by way of first fixed charge all the Chargor's right, title and interest from time to time in and to:
 - (i) the Accounts;
 - (ii) the Tangible Moveable Property;
 - (iii) the Intellectual Property;
 - (iv) any goodwill and rights in relation to the uncalled capital of the Chargor;
 - (v) the Investments;
 - (vi) the Shares, all dividends, interest and other monies payable in respect of the Shares and all other Related Rights (whether derived by way of redemption, bonus, preference, option, substitution, conversion or otherwise); and
 - (vii) all Monetary Claims and all Related Rights other than any claims which are otherwise subject to a fixed charge or assignment (at law or in equity) pursuant to the Debenture.
- (b) assigned and agreed to assign absolutely with full title guarantee to the Collateral Agent as security trustee for the Secured Parties as security for the payment and discharge of the Secured Liabilities all the Chargor's right, title and interest from time to time in and to each of the following assets:
 - (i) the proceeds of any Insurance Policy and all Related Rights; and
 - (ii) all rights and claims in relation to any Assigned Account.
- (c) full title guarantee charged in favour of the Collateral Agent as security trustee for the Secured Parties as security for the payment and discharge of the Secured Liabilities by way of first floating charge (subject to any Liens permitted under the Principal Finance Documents) all present and future assets and undertaking of the Chargor.

The Debenture provides that the floating charge created by the Debenture shall be deferred in point of priority to all fixed Lien validly and effectively created by the Chargor under the Credit Documents in favour of the Collateral Agent as security trustee for the Secured Parties as security for the Secured Liabilities and, whilst any amount secured by the Permitted UK Security is outstanding and except to the extent that any part of the Permitted UK Security has been released, to the Liens created under the Permitted UK Security.

Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created pursuant to this Debenture.

This Debenture contains covenants for further assurance and negative pledge.

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Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

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

Short particulars

"Account" means any account (other than any account that is subject to the Permitted UK Security until such time as the Permitted UK Security relating to such account is released) opened or maintained by the Chargor with the Collateral Agent or any other person (and any replacement account or subdivision or subaccount of that account), the debt or debts represented thereby and all Related Rights.

"Agreed Security Principles" has the meaning given to such term in the Credit Agreement and the Senior Secured Note Indenture and, to the extent of any inconsistency, the meaning in the Credit Agreement prevails.

"Assigned Account" means the Account with account number 41070649 (account name SIG Combibloc Limited) (and any renewal or redesignation of such account) maintained with HSBC Bank plc by the Chargor, the Account with account number 57290901 (account name SIG Combibloc Limited) (and any renewal or redesignation of such account) maintained with HSBC Bank plc and any other Account that may from time to time be identified in writing as an Assigned Account by the Collateral Agent.

"Credit Agreement" means the Credit Agreement dated 5 November, 2009, among Reynolds Group Holdings Inc., Reynolds Consumer Products Holdings Inc., SIG Euro Holding AG & Co. KGaA, SIG Austria Holding GmbH, Closure Systems International Holdings Inc., and Closure Systems International B.V. as Borrowers, Reynolds Group Holdings Limited, the lenders from time to time party thereto and Credit Suisse AG (formerly known as Credit Suisse), as administrative agent, as amended, extended, restructured, renewed, novated, supplemented, restated, refunded, replaced or modified from time to time.

"Credit Documents" means the "Loan Documents" as defined in the Credit Agreement or the applicable definition designated by Holdings as being its equivalent in any Subsequent Credit Agreement (as defined in the First Lien Intercreditor Agreement), the "Note Documents" as defined in the Indenture and each Additional Agreement (as defined in the First Lien Intercreditor Agreement).

"First Lien Intercreditor Agreement" means the first lien intercreditor agreement dated 5 November, 2009, among the Collateral Agent, The Bank of New York Mellon, as trustee under the Senior Secured Note Indenture, Credit Suisse AG (formerly known as Credit Suisse), as administrative agent under the Credit Agreement, and the Loan Parties, as amended, novated, supplemented, restated or modified from time to time.

"Grantors" means Holdings and any other Person that has granted a security interest pursuant to any Security Document (as defined in the First Lien Intercreditor Agreement) to secure any Series of Obligations (as defined in the Indenture) or is a Guarantor (as defined in the First Lien Intercreditor Agreement) under the Credit Agreement or the Indenture.

"Group" means Reynolds Group Holdings Limited and each of its subsidiaries from time to time.

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6 **Short particulars of all the property mortgaged or charged**

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

Short particulars

"Holdings" means Reynolds Group Holdings Limited, a New Zealand limited liability company.

"Indenture" means that certain indenture dated as of November 5, 2009, among Reynolds Group Escrow LLC, Reynolds Group DL Escrow Inc. and The Bank of New York Mellon, as trustee, principal paying agent, transfer agent and collateral agent, as such indenture may be modified, amended or supplemented from time to time.

"Insurance Policy" means, subject to the Agreed Security Principles, any policy of insurance (other than any policy of insurance that it subject to the Permitted UK Security until such time as the Permitted UK Security relating to such policy of insurance is released) in which the Chargor may from time to time have an interest.

"Intellectual Property" means any patents, trade marks, service marks, designs, business names, copyrights, database rights, design rights, moral rights, inventions, confidential information, knowhow and other intellectual property rights and interests, whether registered or unregistered, the benefit of all applications and rights to use such assets and all Related Rights, in each case whether currently existing, or arising or acquired at any time in the future.

"Intercreditor Arrangements" means the First Lien Intercreditor Agreement, and any other document that is designated by the Loan Parties' Agent (being Reynolds Group Holdings Limited (formerly known as Rank Group Holdings Limited)) and the Collateral Agent as an intercreditor agreement, in each case as amended, novated, supplemented, restated, replaced or modified from time to time.

"Investments" means:

- (a) any stocks, shares, debentures, securities and certificates of deposit (but not including the Shares);
 - (b) all interests in collective investment schemes; and
 - (c) all warrants, options and other rights to subscribe or acquire any of the investments described in (a) and (b),
- in each case whether held directly by or to the order of the Chargor or by any trustee, nominee, fiduciary or clearance system on its behalf and all Related Rights (including all rights against any such trustee, nominee, fiduciary or clearance system).

"Lien" means, with respect to any asset, any mortgage, lien (statutory or other), pledge, charge, hypothecation, assignment, security interest or similar encumbrance of any kind in respect of such asset, whether or not filed, recorded or otherwise perfected under applicable law (including any agreement to give any of the foregoing, any conditional sale or other title retention agreement or any lease in the nature thereof).

"Loan Parties" means the "Grantors" under, and as defined in, the First Lien Intercreditor Agreement.

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6 Short particulars of all the property mortgaged or charged

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

Short particulars

"Loan Documents" means the "Credit Documents" under, and as defined in, the First Lien Intercreditor Agreement and any other document designated by the Loan Parties' Agent (being Reynolds Group Holdings Limited (formerly known as Rank Group Holdings Limited)) and the Collateral Agent as a Loan Document.

"Monetary Claims" means any book and other debts and monetary claims owing to the Chargor and any proceeds of such debts and claims (including any claims or sums of money deriving from or in relation to any Intellectual Property, any Investment, the proceeds of any Insurance Policy, any court order or judgment, any contract or agreement to which the Chargor is a party and any other assets, property, rights or undertaking of the Chargor), other than any Monetary Claims that are subject to the Permitted UK Security until such time as the Permitted UK Security relating to such Monetary Claims is released).

"Permitted UK Security" means the security constituted by:

(a) the assignment of deposit created on 10 June 2008 by the Chargor in favour of Fortis Lease UK Limited;

(b) the security assignment created on 30 March 2006 by the Chargor in favour of Fortis Lease UK Limited;

(c) the security assignment created on 21 December 2005 by the Chargor in favour of Fortis Lease UK Limited,

in each case as amended or replaced from time to time.

"Principal Finance Documents" means the Credit Agreement, the Senior Secured Note Indenture, the Intercreditor Arrangements and any Additional Agreement (as defined in the First Lien Intercreditor Agreement).

"Related Rights" means, in relation to any asset:

(a) the proceeds of sale of any part of that asset;

(b) all rights under any licence, agreement for sale or agreement for lease in respect of that asset;

(c) all rights, powers, benefits, claims, contracts, goodwill, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of that asset; and

(d) any monies and proceeds paid or payable in respect of that asset.

"Secured Liabilities" means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each Loan Party and each grantor of a security interest to the Secured Parties (or any of them) under each or any of the Loan Documents, together with all costs, charges and expenses incurred by any Secured Party in connection with the protection, preservation or enforcement of its respective rights under the Loan Documents or any other document evidencing or securing any such liabilities.

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

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"Secured Parties" means the Credit Agreement Secured Parties, the Indenture Secured Parties and the Additional Secured Parties (each as defined in the First Lien Intercreditor Agreement) with respect to each Series of Additional Obligations (as defined in the Indenture).

"Senior Secured Note Indenture" means the indenture dated 5 November, 2009, among the Issuers (as defined therein), the Note Guarantors (as defined therein) and The Bank of New York Mellon, as trustee, principal paying agent, transfer agent and registrar, as amended, extended, restructured, renewed, refunded, novated, supplemented, restated, replaced or modified from time to time.

"Shares" means all of the shares in the capital of one or more members of the Group incorporated in England and Wales and held by, to the order or on behalf of the Chargor at any time.

"Tangible Moveable Property" means any plant, machinery, office equipment, computers, vehicles and other chattels (excluding any for the time being forming part of the Chargor's stock in trade or work in progress) and all Related Rights.



FILE COPY

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

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

COMPANY NO. 1146077

CHARGE NO. 6

**THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 2 DECEMBER
2009 AND CREATED BY SIG COMBIBLOC LIMITED FOR
SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE
COMPANY TO THE BANK OF NEW YORK MELLON UNDER THE
TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING
OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT
TO CHAPTER 1 PART 25 OF THE COMPANIES ACT 2006 ON THE
10 DECEMBER 2009**

**GIVEN AT COMPANIES HOUSE, CARDIFF THE 11 DECEMBER
2009**



Companies House
— for the record —



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