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write in
this marginPlease complete
legibly, preferably
in black type, or
bold block lettering* insert full name
of Company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

A fee of £10 is payable to Companies House in respect of
each register entry for a mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies
(Address overleaf - Note 6)

For official use

Company number

| | | |
|--|--|---|
| | | 1 |
|--|--|---|

01522818

Name of company

* Vita Investments North America Limited

Date of creation of the charge

23 August 2005

Description of the instrument (if any) creating or evidencing the charge (note 2)

A debenture between, among others, the Chargor and J. P. Morgan Europe Limited (the "Security Agent") dated 23 August 2005 (the "Debenture")

Amount secured by the mortgage or charge

The Debenture secures all obligations and liabilities (whether present or future, actual or contingent and whether incurred by it solely or jointly and whether as principal or surety or in some other capacity) of the Chargor and each other Company which is party to the Debenture to the Secured Parties under or pursuant to the Finance Documents (The "Secured obligations").

All capitalised terms used in this Form 395 but not defined above shall have the meaning given to them in Continuation Sheet Number 2 attached hereto.

Names and addresses of the mortgagees or persons entitled to the charge

J. P. Morgan Europe Limited
c/o J. P Morgan Chase Bank , N. A.
125 london Wall

Postcode

Presentor's name address and
reference (if any) :

CLEARY GOTTLIEB STEEN & HAMILTON
55 BASING HALL ST
LONDON
EC2V 5ET

Time critical reference

For official Use
Mortgage Section

Post room

LD2
COMPANIES HOUSE0495
12/09/05

Short particulars of all the property mortgaged or charged

Please do not
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*Please complete
legibly, preferably
in black type, or
bold block lettering*

Particulars as to commission allowance or discount (note 3)

Signed

A. J. Liff

Date

September 12, 2005

On behalf of [company][~~mortgagee/chargee~~][†]

*A fee of £10 is
payable to
Companies House
in respect of each
register entry for a
mortgage or
charge.
(See Note 5)*

[†] delete as
appropriate

Notes

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage", or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his:
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
- 5 Cheques and Postal Orders are to be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is:-

CONTINUATION SHEET NUMBER 1

Short particulars of all the property mortgaged or charged

1. FIXED CHARGES, ASSIGNMENTS AND FLOATING CHARGE

1.1 Fixed Charges

The Chargor has charged in favour of the Security Agent as trustee for the Secured Parties with the payment and discharge of the Chargor's Secured Obligations, by way of first fixed charge all of the Chargor's right, title and interest from time to time in and to each of the following assets (unless, in each case, to the extent it would be necessary to obtain the consent to such mortgage or fixed charge from any third party, other than a member of the Group):

- 1.1.1 the Tangible Moveable Property;
- 1.1.2 any Account that is a Mandatory Prepayment Account;
- 1.1.3 the Intellectual Property;
- 1.1.4 any goodwill and rights in relation to the uncalled capital of the Chargor;
- 1.1.5 the Investments, other than Cash Equivalent Investments;
- 1.1.6 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
- 1.1.7 all Monetary Claims and all Related Rights relating to any assets listed above other than any claims which are otherwise subject to a fixed charge or assignment (at law or in equity) pursuant to the Debenture.

1.2 Assignments

The Chargor has assigned and agreed to assign absolutely to the Security Agent as trustee for the Secured Parties as security for the payment and discharge of the Chargor's Secured Obligations all the Chargor's right, title and interest from time to time in and to each of the following assets (unless, in each case, to the extent it would be necessary to obtain the consent to such assignment from any third party, other than a member of the Group):

- 1.2.1 the proceeds of any Insurance Policy and all Related Rights
- 1.2.2 the Specific Contracts.

1.3 Floating Charge

The Chargor has charged in favour of the Security Agent as trustee for the Secured Parties with the payment and discharge of the Secured Obligations by way of first floating charge all present and future assets and undertaking of the Chargor, including the Accounts, the Cash Equivalent Investments and the Real Property (unless, in each

case, to the extent it would be necessary to obtain the consent to such floating charge from any third party, other than a member of the Group).

The floating charge described by foregoing paragraph above shall be deferred in point of priority to all fixed Security validly and effectively created by the Chargor under the Finance Documents in favour of the Security Agent as trustee for the Secured Parties as security for the Secured Obligations.

2. NEGATIVE PLEDGE

2.1 Negative Pledge

The Chargor has undertaken that it shall not, at any time during the subsistence of the Debenture, create or permit to subsist any Security over all or any part of the Charged Property other than Security permitted pursuant to the Facilities Agreements.

2.2 No Disposal of Interests

The Chargor has undertaken that it shall not (and shall not agree to) at any time during the subsistence of the Debenture, except as permitted pursuant to the Facilities Agreements or as described by this Clause 2:

2.2.1 execute any conveyance, transfer, lease or assignment of, or other right to use or occupy, all or any part of the Charged Property;

2.2.2 create any legal or equitable estate or other interest in, or over, or otherwise relating to, all or any part of the Charged Property;

2.2.3 allow any person any right to use or occupy or to become entitled to assert any proprietary interest in, or right over, the Charged Property, which may, in each case, adversely affect (i) the validity or enforceability of the security granted over the Charged Property or (ii) cause an Event of Default to occur or (iii) the ability of the Security Agent to exercise any of the Collateral Rights; or

2.2.4 assign or otherwise dispose of any interest in a Mandatory Prepayment Account.

3. FURTHER ASSURANCE

3.1 General

The Chargor shall promptly at its own cost do all such acts or execute all such documents (including mortgages, assignments, transfers, charges, notices and instructions) as the Security Agent may reasonably specify (and in such form as the Security Agent may reasonably require in favour of the Security Agent or its nominee(s)):

3.1.1 to perfect the security created or intended to be created in respect of the Charged Property (which may include the execution by the Chargor of a charge or assignment over all or any of the assets constituting, or intended to constitute, Charged Property) or for the exercise of the Collateral Rights;

3.1.2 to confer on the Security Agent security over any property and assets of the Chargor located in any jurisdiction outside England and Wales equivalent or similar to the security intended to be conferred by or pursuant to the Debenture; and/or

3.1.3 to facilitate the realisation of the Charged Property.

3.2 Necessary Action

The Chargor shall take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any security conferred or intended to be conferred on the Security Agent by or pursuant to the Debenture.

CONTINUATION SHEET NUMBER 2

The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined.

“Acceptable Bank” means:

- (a) a bank or financial institution which has a rating for its long-term unsecured and non credit-enhanced debt obligations of A+ or higher by Standard & Poor's Rating Services or Fitch Ratings Ltd or A1 or higher by Moody's Investor Services Limited or a comparable rating from an internationally recognised credit rating agency; or
- (b) any other bank or financial institution approved by the Agent.

“Account” means any account opened or maintained by the Chargor with the Security Agent or any other person (and any replacement account or subdivision or sub-account of that account), the debt or debts represented thereby and all Related Rights.

“Additional Borrower” means a company which becomes a Borrower in accordance with the terms of the Senior Facilities Agreement.

“Affiliate” means, in relation to any person, a Subsidiary of that person or a Holding Company of that person or any other Subsidiary of that Holding Company.

“Agent” means each of the Senior Agent and the Mezzanine Agent, as the case may be.

“Ancillary Facility” means any ancillary facility made available by an Ancillary Lender in accordance with the Senior Facilities Agreement.

“Ancillary Lender” means each Senior Lender (or Affiliate of a Senior Lender) which makes an Ancillary Facility available in accordance with the terms of the Senior Facilities Agreement.

“Borrower” means an Original Borrower or an Additional Borrower unless it has ceased to be a Borrower in accordance with the terms of the Senior Facilities Agreement.

“Cash Equivalent Investments” means at any time:

- (a) certificates of deposit maturing within one year after the relevant date of calculation and issued by an Acceptable Bank;
- (b) any investment in marketable debt obligations issued or guaranteed by the government of the United States of America, the United Kingdom, any member state of the European Economic Area or any Participating Member State or by an instrumentality or agency of any of them having an equivalent credit rating, maturing within one year after the relevant date of calculation and not convertible or exchangeable to any other security;

- (c) commercial paper not convertible or exchangeable to any other security:
 - (i) for which a recognised trading market exists;
 - (ii) issued by an issuer incorporated in the United States of America, the United Kingdom, any member state of the European Economic Area or any Participating Member State;
 - (iii) which matures within one year after the relevant date of calculation; and
 - (iv) which has a credit rating of either A-1 or higher by Standard & Poor's Rating Services or Fitch Ratings Ltd or P-1 or higher by Moody's Investor Services Limited, or, if no rating is available in respect of the commercial paper, the issuer of which has, in respect of its long-term unsecured and non-credit enhanced debt obligations, an equivalent rating;
- (d) any investment accessible within 30 days in money market funds which (i) have a credit rating of either A-1 or higher by Standard & Poor's Rating Services or Fitch Rating Ltd or P-1 or higher by Moody's Investor Services Limited and (ii) invest substantially all their assets in securities of the types described in sub-paragraphs (a) to (c) above; or
- (e) any other debt security approved by the Majority Lenders,

in each case, to which any member of the Group is beneficially entitled at that time and which is not issued or guaranteed by any member of the Group or subject to any Security (other than one arising under the Transaction Security Documents).

“Charged Property” means all the assets and undertaking of the Chargor which from time to time are the subject of the security created or expressed to be created in favour of the Security Agent by or pursuant to the Debenture.

“Collateral Rights” all rights, powers and remedies of the Security Agent provided by or pursuant to the Debenture or by law.

“Company” means each company listed in Schedule 1 hereto.

“Delegate” means any delegate, agent, attorney or co-trustee appointed by the Security Agent.

“Event of Default” means any event or circumstance specified as such in either the Senior Facilities Agreement or the Mezzanine Facility Agreement.

“Facilities Agreements” means the Senior Facilities Agreement and the Mezzanine Facility Agreement.

“Finance Documents” means the Senior Facilities Agreement, the Mezzanine Facility Agreement, the Syndication Letter, any Accession Letter, any Ancillary Document, any Compliance Certificate, any Fee Letter, the Hedging Letter, any Hedging Agreement, the Intercreditor Agreement, any Resignation Letter, any Selection Notice, any Transaction Security Document, any Utilisation Request and any other document designated as a **“Finance Document”** by the Security Agent and the Companies.

“Group” means TPG Spring (Lux II) s.à r.l., TPG Spring (Lux III) s.à r.l., TPG Spring (UK) Limited, each of the Overseas Obligors and each of its Subsidiaries for the time being including, on and as from 14 June, 2005 only, the Target Group.

“Hedge Counterparty” means a financial institution which has become a party to the Intercreditor Agreement in accordance with the provisions thereof.

“Hedging Agreements” means any master agreement, confirmation, schedule or other agreement in the agreed form entered into or to be entered into by TPG Spring (UK) Limited or Spring (France) SAS and a Hedge Counterparty for the purpose of hedging interest rate liabilities and/or any exchange rate fluctuations in relation to certain of the term facilities under the Senior Facilities Agreement.

“Holding Company” means, in relation to a company or corporation, any other company or corporation in respect of which it is a Subsidiary.

“Insurance Policy” means any policy of insurance (including life insurance or assurance) 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, 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.

“Intercreditor Agreement” means the intercreditor agreement dated 24 June, 2005 between, among others, TPG Spring (Lux II) s.à r.l., the other Obligors, J.P. Morgan Europe Limited as security agent and senior agent, J.P. Morgan plc and UBS Limited as senior arrangers, J.P. Morgan plc and UBS Limited as mezzanine arrangers, UBS Limited as mezzanine agent, the Lenders, the Ancillary Lenders, the Hedge Counterparties and the Mezzanine Lenders (as amended and restated on 30 August, 2005 and as may be or have been from time to time varied, amended, modified or supplemented).

“Investments” means:

- (a) any stocks, shares, debentures, securities and certificates of deposit (but not including the Shares or the shares of British Vita Unlimited);
- (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).

“Issuing Bank” means J.P. Morgan Chase Bank, N.A. and any other Lender which has notified the Agent that it has agreed to the Parent's request to be an Issuing Bank pursuant to the terms of the Senior Facilities Agreement.

“Lender” means J.P. Morgan Chase Bank, N.A. and UBS Limited and any bank, financial institution, trust, fund or other entity which has become a party to the Senior

Facilities Agreement or the Mezzanine Facilities Agreement, as the case may be, in accordance with its terms, and has not ceased to be a party to such agreement in accordance with its terms.

“Majority Lenders” means a Lender or Lenders whose commitment under the Senior Facilities Agreement aggregate more than 66 2/3 per cent. of the total commitments under the Senior Facilities Agreement (or if such total commitments have been reduced to zero, aggregated more than 66 2/3 per cent. of such total commitments immediately prior to that reduction).

“Mandatory Prepayment Account” means an interest-bearing account:

- (a) held in England by a Borrower with J.P. Morgan Europe Limited;
- (b) identified in a letter between TPG Spring (Lux II) s.à r.l. and the Agent as a Mandatory Prepayment Account;
- (c) subject to Security in favour of the Security Agent which Security is in form and substance reasonably satisfactory to the Agent and Security Agent; and
- (d) from which no withdrawals may be made by any members of the Group except as contemplated by the Senior Facilities Agreement,

(as the same may be redesignated, substituted or replaced from time to time).

“Mezzanine Agent” means UBS Limited.

“Mezzanine Facility Agreement” means the mezzanine facility agreement made between TPG Spring (UK) Limited, UBS Limited, the Mezzanine Lenders and others dated 22 March 2005 (as amended and restated on 24 June 2005 and 30 August 2005 and as the same may be or have been from time to time varied, amended, modified or supplemented).

“Mezzanine Lender” means JPMorgan Chase Bank and UBS Limited.

“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).

“Original Borrower” means TPG Spring (UK) Limited and, following its accession as an Additional Borrower, TPG Spring (Lux III) s.à r.l.

“Original Lender” means J.P. Morgan Chase Bank, N.A. and UBS Limited.

“Overseas Obligors” means each of Spring (France) SAS, Spring (Netherlands) B.V., TPG Spring Germany GmbH and TPG Spring (US) Inc.

“Participating Member State” means any member state of the European Communities that adopts or has adopted the euro as its lawful currency in accordance with legislation of the European Community relating to Economic and Monetary Union.

“Receiver” means a receiver or receiver and manager or, where permitted by law, an administrative receiver of the whole or any part of the Charged Property and that term will include any appointee made under a joint and/or several appointment.

“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, 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.

“Real Property” means:

- (a) any freehold, leasehold or immovable property; and
- (b) any buildings, fixtures, fittings, fixed plant or machinery from time to time situated on or forming part of such freehold or leasehold property.

“Secured Parties” means the Security Agent, any Receiver or Delegate, the Agent, each Ancillary Lender, each Hedge Counterparty and each Lender from time to time party to the Facilities Agreements provided that in the case of the Agent and Lenders such person is party to or has acceded to the Intercreditor Agreement in accordance with its terms.

“Security” means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.

“Security Agent” means J.P. Morgan Europe Limited.

“Senior Agent” means J.P. Morgan Europe Limited.

“Senior Facilities Agreement” means the senior facilities agreement made between TPG Spring (UK) Limited, the Senior Agent, the Senior Lenders and others dated 22 March 2005 (as amended and restated on 24 June 2005 and 30 August 2005 and as the same may be or have been from time to time varied, amended, modified or supplemented).

“Senior Lender” means each Original Lender, Issuing Bank and Ancillary Lender.

“Shares” means all of the shares held by, to the order or on behalf of the Chargor at any time in a company incorporated in England and Wales.

“Specific Contract” means the Hedging Agreements.

“Subsidiary” means a subsidiary undertaking within the meaning of Section 258 of the Companies Act 1985.

“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.

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“Target Group” means British Vita Unlimited and its Subsidiaries.

“Transaction Security Documents” means any document entered into by any Obligor creating or expressed to create any Security over all or any part of its assets in respect of the obligations of any of the Obligors under any of the Finance Documents or the Mezzanine Finance Documents.

SCHEDULE 1
THE COMPANIES

| Name of Company | Registration Number |
|--|----------------------------|
| TPG SPRING (UK) LIMITED | 05396870 |
| BRITISH VITA UNLIMITED | 00871669 |
| KAY-METZELER LIMITED | 00621497 |
| CHEMICAL INNOVATIONS LIMITED | 00637686 |
| VITAMOL LIMITED | 00285257 |
| VITA LIQUID POLYMERS LIMITED | 00268760 |
| VITA THERMOPLASTIC SHEET LIMITED | SC097825 |
| THE ROSSENDALE COMBINING COMPANY LIMITED | 00064884 |
| VITA SERVICES LIMITED | 01031815 |
| VITA INTERNATIONAL LIMITED | 00472253 |
| VITA INVESTMENTS NORTH AMERICA LIMITED | 01522818 |
| VITA INDUSTRIAL POLYMERS LIMITED | 00900059 |
| BRITISH VITA INVESTMENTS LIMITED | 00549181 |
| VITAFOAM LIMITED | 00901282 |
| CALIGEN FOAM LIMITED | 00800311 |
| VITA THERMOPLASTIC COMPOUNDS LIMITED | 01018237 |
| VITAFIBRES LIMITED | 00394504 |
| HYPERLAST LIMITED | 02947247 |
| AUTOTHANE LIMITED | 03108375 |

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CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 401(2) of the Companies Act 1985

COMPANY No. 01522818

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEBENTURE DATED THE 23rd AUGUST 2005 AND CREATED BY VITA INVESTMENTS NORTH AMERICA LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE CHARGOR AND EACH OTHER COMPANY TO THE SECURED PARTIES ON ANY ACCOUNT WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 12th SEPTEMBER 2005.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 16th SEPTEMBER 2005 .



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —