



Registration of a Charge

Company name: **EVONIK UK HOLDINGS LIMITED**

Company number: **02695034**



X5JAW18O

Received for Electronic Filing: **08/11/2016**

Details of Charge

Date of creation: **08/11/2016**

Charge code: **0269 5034 0007**

Persons entitled: **THE LAW DEBENTURE PENSION TRUST CORPORATION P.L.C.**

Brief description:

Contains fixed charge(s).

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: **NATHAN PRITCHARD**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2695034

Charge code: 0269 5034 0007

The Registrar of Companies for England and Wales hereby certifies that a charge dated 8th November 2016 and created by EVONIK UK HOLDINGS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 8th November 2016 .

Given at Companies House, Cardiff on 9th November 2016

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: 8 November 2016

(1) EVONIK UK HOLDINGS LIMITED

(2) THE LAW DEBENTURE PENSION TRUST CORPORATION P.L.C.

Assignment of Deposit

CONTENTS

Clause		Page
1	INTERPRETATION	1
2	COVENANT TO PAY.....	3
3	GRANT OF SECURITY.....	3
4	REPRESENTATIONS.....	4
5	UNDERTAKINGS	5
6	RIGHTS OF ENFORCEMENT	7
7	POWERS OF A RECEIVER	8
8	APPLICATION OF PROCEEDS	9
9	PROTECTION OF PENSION TRUSTEE.....	9
10	SAVINGS PROVISIONS	9
11	CHANGES TO THE PARTIES.....	10
12	COMMUNICATIONS	10
13	COUNTERPARTS	11
14	GOVERNING LAW.....	11
15	JURISDICTION.....	11
1	Form of Notice Relating to Assigned Accounts.....	12
2	Events of Default	14

This Deed is made on 8 November 2016 between:

- (1) **EVONIK UK HOLDINGS LIMITED**, a company incorporated in England and Wales, with registration number 2695034 and whose registered office is at Tego House, Chippenham Drive Kingston, Milton Keynes, Buckinghamshire, MK10 0AF (the "**Company**"); and
- (2) **THE LAW DEBENTURE PENSION TRUST CORPORATION P.L.C.**, a company incorporated in England and Wales, with registration number 03267461 and whose registered office is at Fifth Floor, 100 Wood Street, London, EC2V 7EX (the "**Pension Trustee**").

1. INTERPRETATION

1.1 Definitions

In this Deed:

"Account Bank" means Barclays Bank PLC (registration number 01026167) or any transferee or alternative deposit holding institution at which the Deposit is held at any time.

"Assigned Account" means the account with the following detailed (as the same may be re-designated, renumbered, substituted or replaced from time to time):

Account name	Account number	Account Bank
EVONIK UK HOLDIN (Barclays Treasury Account)	00204285	Barclays Bank PLC (registration number 01026167)

"Associated Benefits" means, in respect of any asset:

- (a) all monies including (where relevant) all rent, dividends, distributions, profits, compensation, damages, income or interest paid or payable relating to that asset; and
- (b) all Authorisations, rights, benefits, claims or property at any time relating to that asset.

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

"Business Day" means a day, other than a Saturday or a Sunday, on which banks are open for general business in London or, for the purpose of Clause 12 (*Communications*), in the principal financial centre in the jurisdiction in which the relevant communication is delivered.

"Charged Property" means the assets of the Company which from time to time are, or are expressed to be, the subject of any Security created by this Deed.

"Finance Document" means each of the Trust Deed, this Deed and any other document designated as such by the Pension Trustee and the Company.

"Delegate" means any delegate, agent, attorney or co-trustee appointed by the Pension Trustee.

"Deposit" means all monies at any time standing to the credit of the Assigned Account, together with interest and all rights and other benefits accruing to or arising in connection with the Assigned Account.

"Event of Default" means any event or circumstance specified as such in Schedule 2 (*Events of default*).

"Insolvency Act" means the Insolvency Act 1986.

"LPA" means the Law of Property Act 1925.

"Party" means a party to this Deed.

"Receiver" means a receiver or receiver and manager or administrative receiver of the whole or any part of the Charged Property.

"Secured Obligations" means all present and future liabilities and obligations at any time due, owing or incurred by the Company to the Pension Trustee under any of the Finance Documents, both actual and contingent and whether incurred solely or jointly and as principal or surety or in any other capacity.

"Security" means any assignment by way of security, mortgage, charge, pledge, lien or other security interest securing any obligation of any person and any other agreement or arrangement having a similar effect.

"Third Parties Act" means the Contracts (Rights of Third Parties) Act 1999.

"Trust Deed" means the trust deed dated 31 August 1999 (as amended) made between the Company and the Pension Trustee.

1.2 Construction

1.2.1 Unless a contrary indication appears in this Deed:

1.2.1.1 any **"asset"** includes present and future properties, revenues and rights of every description, all proceeds of sale of such asset, all rights under any agreement for the sale, lease or licence of such asset and any monies paid or payable in respect of such asset;

1.2.1.2 a **"Finance Documents"** or any other agreement or instrument is a reference to that Finance Documents or other agreement or instrument as validly amended, novated, supplemented, extended, restated or replaced from time to time;

1.2.1.3 an **"account"** is a reference to that account as re-designated, renumbered, substituted or replaced from time to time;

1.2.1.4 the **"Security Trustee"** and the **"Company"** or any other person shall be construed so as to include its successors in title, permitted assigns and permitted transferees to, or of, its rights and/or obligations under the Finance Documents;

1.2.1.5 **"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;

1.2.1.6 a **"person"** includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium or partnership or other entity (whether or not having separate legal personality);

1.2.1.7 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 of any regulatory, self-regulatory or other authority or organisation;

1.2.1.8 a provision of law is a reference to that provision as amended or re-enacted; and

1.2.1.9 a time of day is a reference to London time.

1.2.2 An Event of Default is "**continuing**" if it has not been remedied or waived.

1.2.3 Section, Clause and Schedule headings are for ease of reference only.

1.2.4 Where this Deed includes the words "**including**", "**in particular**" or "**or otherwise**" (or similar words or phrases), the intention is to state examples and not to be exhaustive.

1.2.5 References to any Security "**created by this Deed**" are to be deemed to include such Security created or intended to be created, constituted, given, made or extended by, under or evidenced by this Deed.

1.3 **Third party rights**

1.3.1 Unless expressly provided to the contrary in this Deed, a person who is not a party to this Deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Deed.

1.3.2 Notwithstanding any term of this Deed, the consent of any person who is not a party to this Deed is not required to rescind or vary this Deed at any time.

1.3.3 Any Receiver or Delegate may, subject to this Clause 1.3 (*Third party rights*) and the Third Parties Act, rely on any clause of this Deed which expressly confers rights on it.

2. **COVENANT TO PAY**

The Company as principal debtor and not just as surety, covenants with the Pension Trustee to pay or discharge the Secured Obligations in the manner provided for in the Finance Documents.

3. **GRANT OF SECURITY**

3.1 **Assignment**

Subject to the terms of this Deed, the Company assigns absolutely:

3.1.1 the Assigned Account; and

3.1.2 the Deposit,

in each case together with the Associated Benefits relating to any of the Charged Property.

3.2 **Fixed Charge**

Save to the extent assigned under Clause 3.1 (*Assignment*), the Company charges, by way of first fixed charge:

3.2.1 the Assigned Account;

3.2.2 the Deposit; and

3.2.3 all Associated Benefits relating to any of the Charged Property.

3.3 **General**

All Security created by this Deed:

- 3.3.1 is created in favour of the Pension Trustee;
- 3.3.2 unless specifically stated otherwise, is created over the present and future assets of the Company to the extent of its rights, title and interest in, under and to such assets at any time; and
- 3.3.3 is created with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.

3.4 Continuing security

The Security created by this Deed is continuing security for the payment and discharge of the Secured Obligations. The provisions of this Deed will apply at all times:

- 3.4.1 regardless of the date on which any of the Secured Obligations were incurred;
- 3.4.2 notwithstanding any intermediate payment or discharge; and
- 3.4.3 in respect of the full amount of the Secured Obligations at the relevant time even if the amount of the Secured Obligations had previously been less than that amount or had been nil at any time.

3.5 Independent Security

The Security created by this Deed is in addition to and is not in any way prejudiced by any other guarantee or Security now or subsequently held by the Pension Trustee. No prior Security held by the Pension Trustee over the whole or any of the Charged Property will merge with the Security created by this Deed.

4. REPRESENTATIONS

The Company represents to the Pension Trustee that:

- 4.1.1 it is a limited liability company, duly incorporated and validly existing under the laws of England and Wales and it, has the power to own its assets and carry on its business and other activities as they are being conducted;
- 4.1.2 the obligations expressed to be assumed by it in this Deed are, and at all relevant times have been, legal, valid, binding and enforceable obligations (subject to the principle that equitable remedies are discretionary and subject to any applicable insolvency laws);
- 4.1.3 the entry into and performance by it of, and the transactions contemplated by, this Deed do not and will not conflict with or result in any breach of (a) any law or regulation applicable to it, (b) its constitutional documents, or (c) any agreement or instrument binding upon it or any of its or any of its assets;
- 4.1.4 it has the power to enter into, perform and deliver, and has taken all necessary action to authorise its entry into, performance and delivery of, this Deed and the transactions contemplated by this Deed;
- 4.1.5 all Authorisations required (a) to enable it lawfully to enter into, exercise its rights and comply with its obligations in this Deed, and (b) to make this Deed admissible in evidence in England and Wales, have been obtained or effected and are in full force and effect (and it is not aware of any circumstance having arisen by which they might be withdrawn or varied, in whole or part);
- 4.1.6 no Event of Default has occurred or is continuing or might reasonably be expected to result from the execution of this Deed or from effect being given

to its provisions and no person who holds any Security over its assets has enforced or given notice of its intention to enforce such Security;

- 4.1.7 no litigation, arbitration or administrative proceedings or investigations of, or before, any court, arbitral body or agency have (to the best of its knowledge and belief) been started or threatened in writing and are on-going as at the date this representation is made against it or any Charged Property;
- 4.1.8 no corporate action, legal proceeding or other procedure or step has been taken in relation to:
 - 4.1.8.1 the suspension of payments, a moratorium of any indebtedness, winding-up, dissolution, administration or reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise) of the Company;
 - 4.1.8.2 a composition, compromise, assignment or arrangement with any creditor of the Company;
 - 4.1.8.3 the appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer in respect of the Company or any of its assets; or
 - 4.1.8.4 enforcement of any Security over any assets of the Company,or any analogous procedure or step is taken in any jurisdiction.
- 4.1.9 It is the legal and beneficial owner of the Charged Property;
- 4.1.10 the Charged Property is not subject to any Security or restriction (other than in favour of the Pension Trustee);
- 4.1.11 all deeds, documents, certificates and similar documents received by it or on its behalf relating to the Company's interests in the Deposit are in the possession of the Pension Trustee; and
- 4.1.12 the amount held in clear funds in the Assigned Amount is equal to, or greater than, the amount which would be required to fully discharge the liabilities under the Trust Deed as at 31 December 2015.

Each of the representations given in this Clause 4 (*Representations*) are deemed to be made by the Company by reference to the facts and circumstances then existing, on the date of delivery of this Deed.

5. UNDERTAKINGS

5.1 Negative pledge and restriction on dealing

The Company may not (and may not agree to):

- 5.1.1 create or permit to subsist any Security over;
- 5.1.2 assign, transfer or make any payment from; or
- 5.1.3 permit any variation, waiver or termination of the rights attaching to the whole or any part of,

the Charged Property, unless permitted under this Deed.

5.2 Permitted withdrawals

The Company may withdraw or transfer sums from the Assigned Account **provided that** following such withdrawal or transfer (as applicable), the balance retained in clear funds in the Assigned Amount is equal to, or greater than, the amount which would be required to fully discharge the liabilities under the Trust Deed on the date of such withdrawal or transfer (as applicable).

5.3 Notice of assignment

The Company shall serve notice of the assignment under this Deed of its rights to the Deposit and the Assigned Account by sending a notice substantially in the form of Schedule 1 (*Notices*) to the Account Bank within 3 Business Days of the date of this Deed.

5.4 Acknowledgement of notice of security

The Company shall use all reasonable endeavours to procure that the notice served by it under Clause 5.3 (*Notice of assignment*) is acknowledged by the Account Bank in the form attached to such notice on the date of this Deed.

5.5 Documents and information

The Company will, promptly upon request by the Pension Trustee:

5.5.1 deposit with the Pension Trustee all deeds, certificates and documents relating to the Assigned Account; and

5.5.2 provide the Pension Trustee with all information in relation to the Assigned Account and the Deposit as the Pension Trustee may reasonably require.

5.6 Further assurance

The Company shall promptly take all such actions, including executing all such documents, notices and instructions in such form as the Pension Trustee may reasonably require:

5.6.1 to create, perfect, protect and (if necessary) maintain the Security created or intended to be created over any of its assets under this Deed or for the exercise of any rights, powers and remedies of the Pension Trustee provided by or under this Deed or by law or regulation; and

5.6.2 to facilitate the realisation of the assets which are, or are intended to be, the subject of Security created by this Deed.

5.7 Power to remedy

If the Company fails to comply with any of its obligations under this Deed, the Pension Trustee (or its nominee) may (at the Company's expense) take such action as is necessary to protect the Assigned Account and the Deposit against the consequences of the Company's non-compliance and to ensure compliance with such obligations. The Pension Trustee is not obliged to perform any obligation of the Company or to take any action which it may be entitled to take under this Deed.

5.8 Power of attorney

5.8.1 As security for the performance of its obligations under this Deed, the Company irrevocably appoints the Pension Trustee, each Receiver and each Delegate to be its attorney, with full power of substitution.

5.8.2 The attorney may, in the Company's name and at its expense, do anything which the Company is obliged to under the Finance Documents to which it is a party but has failed to do or which the Pension Trustee, Receiver or Delegate

may in their absolute discretion considers appropriate in connection with the exercise of any of their rights, powers, authorities or discretions in relation to the Charged Property or under or otherwise for the purposes of any Finance Document or any law or regulation.

- 5.8.3 The Company ratifies and confirms anything done by any attorney under this Clause 5.8. The Company agrees to agree to indemnify the attorney against all actions, claims, demands and proceedings taken or made against it and all costs, damages, expenses, liabilities and losses incurred by the attorney as a result of or in connection with anything lawfully done by it under or in connection with this power of attorney.

6. RIGHTS OF ENFORCEMENT

6.1 Secured Obligations deemed payable

For the purposes of all rights and powers implied by statute, the Secured Obligations are deemed to be due and payable on the date of this Deed.

6.2 When Security enforceable

The Security created by this Deed is enforceable at any time while an Event of Default is continuing.

6.3 Enforcement powers

At any time (a) when the Security created by this Deed is enforceable or (b) following a request by the Company, the Pension Trustee may, without further notice:

- 6.3.1 appropriate, realise or transfer, including to itself or to any person, all or any part of the Charged Property;
- 6.3.2 appoint one or more persons to be a Receiver of all or any part of the Charged Property and the Deposit;
- 6.3.3 exercise any of the powers, authorities and discretions conferred on mortgagees, administrators or receivers, under the LPA, the Insolvency Act, any other legislation or regulation or under this Deed; and
- 6.3.4 take such further action as it sees fit to enforce all or any part of the Security created by this Deed.

6.4 Rights in relation to a Receiver

The Pension Trustee may remove any Receiver appointed under this Deed, appoint another person as Receiver or appoint additional Receivers. Each Receiver will be the agent of the Company who alone will be responsible for the acts and defaults of the Receiver and for any liabilities incurred by the Receiver. The Pension Trustee may fix the remuneration of a Receiver which will be payable by the Company and form part of the Secured Obligations.

6.5 Redemption of prior Security

Where there is any Security created over all or any part of the Charged Property which ranks in priority to the Security created by this Deed and:

- 6.5.1 the Security created by this Deed becomes enforceable; and
- 6.5.2 the holder of such other Security takes any steps to enforce that Security,

the Pension Trustee or any Receiver may, at its sole discretion and at the cost and expense of the Company, redeem, take a transfer of and repay the indebtedness secured

by, such other Security. All amounts paid by the Pension Trustee or a Receiver under this Clause will form part of the Secured Obligations.

6.6 Appropriation of payments

Any appropriation by the Pension Trustee or a Receiver under this Deed will override any appropriation by the Company.

6.7 Financial collateral

6.7.1 To the extent that any of the assets charged or assigned under this Deed constitute "financial collateral" and this Deed constitutes a "security financial collateral arrangement" for the purpose of and as defined in the Financial Collateral Arrangements (No. 2) Regulations 2003 (the "**FC Regulations**"), the Pension Trustee will have the right when this Security is enforceable to appropriate all or any part of that financial collateral in such manner as it sees fit in or towards the satisfaction of the Secured Obligations.

6.7.2 Where any financial collateral is appropriated, its value shall be, in the case of cash, its face value at the time of the appropriation and the Parties agree that this method of valuation is commercially reasonable for the purpose of the FC Regulations.

6.8 Demands

Any demand for payment made by the Pension Trustee shall be valid and effective even if it contains no statement of the relevant Secured Obligations or an inaccurate or incomplete statement of them.

7. POWERS OF A RECEIVER

7.1 General powers

Any Receiver will have:

7.1.1 the rights, powers, privileges and immunities conferred on receivers, receivers and managers and mortgagees in possession under the LPA;

7.1.2 the rights, powers, privileges and immunities conferred on administrative receivers (whether or not that Receiver is an administrative receiver) under the Insolvency Act; and

7.1.3 all other rights, powers, privileges and immunities conferred by law or regulation on receivers, receivers and managers, mortgagees in possession and administrative receivers.

7.2 Specific powers

The rights, powers and remedies provided in this Deed are in addition to any rights powers and remedies under law or regulation. Any Receiver will have the following additional powers:

7.2.1 the power to do or omit to do anything which the Company could do or omit to do in relation to the Charged Property which is the subject of the appointment;

7.2.2 the power to do all other acts and things which the Receiver may consider desirable or necessary for realising all or any part of the Charged Property or incidental or conducive to any of the rights, powers and discretions conferred on a Receiver under this Deed or by law or regulation; and

7.2.3 the power to use the Company's name for all the above purposes.

7.3 Variation of statutory powers

The following statutory provisions do not apply to this Deed or any Security created by this Deed:

- 7.3.1 the restrictions on the application of proceeds by a mortgagee or receiver in sections 105, 107(2) and 109(8) LPA; and
- 7.3.2 the restrictions on the appointment of a receiver in section 109(1) of the LPA and the provisions regarding a receiver's remuneration in section 109(6) LPA.

8. APPLICATION OF PROCEEDS

8.1 Order of priority

All amounts received by the Pension Trustee or a Receiver in connection with the enforcement of the Security created under this Deed will be applied, to the extent permitted by applicable law, in the following order of priority:

- 8.1.1 in discharging any costs and expenses incurred by the Pension Trustee, any Receiver or any Delegate under or in connection with this Deed or any Finance Document;
- 8.1.2 in or towards discharging the Secured Obligations; and
- 8.1.3 in payment of the surplus (if any) to the Company or other person entitled to it.

8.2 Suspense account

The Pension Trustee may credit any monies at any time received or realised under this Deed to an interest-bearing suspense account, for so long and on such terms as the Pension Trustee may determine pending their application towards discharging the Secured Obligations.

8.3 Release of Charged Property

If the Pension Trustee is satisfied that all the Secured Obligations have (subject to Clauses 10.1 (*Reinstatement*) and 10.2 (*Avoidable payments*)) been unconditionally and irrevocably paid and discharged in full and all facilities which might give rise to Secured Obligations terminated, the Pension Trustee will, at the request and cost of the Company, execute such documents and take such steps as may be necessary to release the Charged Property from the Security created by this Deed.

9. PROTECTION OF PENSION TRUSTEE

Neither the Pension Trustee nor any Receiver will be liable to account to the Company for any cost, loss or liability on realisation, nor for any default or omission for which a mortgagee in possession might be liable. The Pension Trustee is entitled to exercise its rights, powers and discretions under this Deed in accordance with the terms of the Finance Documents and the Company has no right to control nor restrict the Pension Trustee's exercise of any of its rights, powers or discretions under this Deed.

10. SAVINGS PROVISIONS

10.1 Reinstatement

If, at any time, there has been a release, settlement or discharge of any of the Company's obligations under this Deed and, as a consequence of any insolvency (or analogous) proceedings or for any other reason:

10.1.1 any payment made to any person in respect of any of the Secured Obligations is required to be repaid; and

10.1.2 any Security (or other right) held by the Pension Trustee in respect of any of the Secured Obligations (whether under this Deed or otherwise) is declared void, is set aside or is otherwise affected,

then the Company's obligations under this Deed will continue in effect as if there had been no such release, settlement or discharge and as if the relevant payment had not been made and (as applicable) the relevant obligation or Security (or other right) had not been so affected; and accordingly (but without limiting the Pension Trustee's other rights under this Deed) the Pension Trustee will be entitled to recover from the Company the value which the Pension Trustee has placed upon such Security (or other right) or the amount of any such payment as if such release, settlement or discharge had not occurred.

10.2 Avoidable payments

If the Pension Trustee, acting reasonably, considers that any amount paid by the Company in respect of the Secured Obligations is capable of being avoided, set aside or ordered to be refunded or reduced for any reason, then for the purposes of this Deed such amount will not be considered to have been irrevocably paid.

11. CHANGES TO THE PARTIES

11.1 Assignment by Company

The Company may not assign any of its rights or transfer any of its rights or obligations under this Deed **unless** the prior written consent of the Pension Trustee has been obtained.

11.2 Assignment by Pension Trustee

The Pension Trustee may not assign, transfer or novate any of its rights or obligations under this Deed **unless** either:

11.2.1 such assignment, transfer or novation (as applicable) is to a new pension trustee of the Company; or

11.2.2 the prior written consent of the Company has been obtained.

12. COMMUNICATIONS

12.1 **Addresses** - The address and fax number (and the department or officer, if any, for whose attention the communication is to be made) of each Party for any communication or document to be made or delivered under or in connection with this Deed are:

12.1.1 in the case of the Company and the Pension Trustee those given for each of them, respectively, in the signature pages of this Deed; and

12.1.2 in the case of each Receiver and each Delegate, those notified in writing to the Pension Trustee by such Receiver or Delegate as soon as practicable after its respective appointment,

or any substitute address, fax number or department or officer as the relevant person may notify to the Pension Trustee (or as the Pension Trustee may notify to the Company, if a change is made by the Pension Trustee) by not less than five Business Days' notice.

12.2 Delivery -

12.2.1 Any communication or document made or delivered by one person to another under or in connection with this Deed will only be effective (a) if by way of fax,

when received in legible form, or (b) if by way of letter, when it has been left at the relevant address or five Business Days after being deposited in the post, postage prepaid, in an envelope addressed to it at that address, and, in any case, if a particular department or officer is specified as part of its address details provided under Clause 12.1 (*Addresses*), if addressed to that department or officer.

12.2.2 Any communication or document to be made or delivered to the Pension Trustee will be effective only when actually received by the Pension Trustee and then only if it is expressly marked for the attention of the department or officer identified in accordance with Clause 12.1 (*Addresses*).

12.3 **Notification of address and fax number** - Promptly upon receipt of notification of an address and fax number or change of address or fax number pursuant to Clause 12.1 (*Addresses*) or changing its own address or fax number, the Pension Trustee shall notify the Company.

12.4 **Communications in writing** - Any communication to be made under or in connection with this Deed shall be made in writing and, unless otherwise stated, may be made by fax or letter.

12.5 **English language**

12.5.1 Any notice given under or in connection with this Deed must be in English.

12.5.2 All other documents provided under or in connection with this Deed must be in English or, if not in English, and if so required by this Deed, accompanied by a certified English translation and, in this case, the English translation will prevail unless the document is a constitutional, statutory or other official document.

13. **COUNTERPARTS**

This Deed may be executed in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of the Deed.

14. **GOVERNING LAW**

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

15. **JURISDICTION**

15.1 The courts of England and Wales 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) and any non-contractual obligations arising out of or in connection with it (a "**Dispute**").

15.2 The parties to this Deed agree that the courts of England and Wales are the most appropriate and convenient courts to settle any Dispute and accordingly no party to this Deed will argue to the contrary.

15.3 Clause 15.1 is for the benefit of the Pension Trustee only. As a result, the Pension Trustee will not be prevented from taking proceedings relating to a Dispute in any other court with jurisdiction. To the extent allowed by law, the Pension Trustee may take concurrent proceedings in any number of jurisdictions.

This Deed is executed as a deed and delivered on the date stated at the beginning of this Deed.

SCHEDULE 1

Form of Notice Relating to Assigned Accounts

To: Barclays Bank PLC, Luton & Dunstable Group – Luton, George Street, Leicester, LE87 2BB (the "Account Bank")

Dated: [DATE] 2016

Dear Sirs,

1. We give you notice that, under a security assignment dated [DATE] 2016 (the "Security Assignment Document"), we have assigned to The Law Debenture Pension Trust Corporation P.L.C. (the "Pension Trustee") all our present and future rights, title and interest in, under and to each account listed below (each an "Account"), including all monies (including interest) at any time standing to the credit of such accounts.

Account name	Account number	Account Bank
EVONIK UK HOLDIN (Barclays Treasury Account)	00204285	Barclays Bank PLC (registration number 01026167)

2. Upon the occurrence of an Event of Default (as defined in the Security Assignment Document) which is continuing, we irrevocably and unconditionally authorise and instruct you to:
 - 2.1 hold all monies from time to time standing to the credit of each Account to the order of the Pension Trustee and accordingly to pay all or any part of those monies to the Pension Trustee (or as it may direct) promptly following receipt of written instructions from the Pension Trustee;
 - 2.2 to disclose to the Pension Trustee such information relating to us and each Account as the Pension Trustee may from time to time reasonably request, including granting the Pension Trustee access to our online account details and providing copies of all statements, in electronic or paper form; and
 - 2.3 to accept any instructions from the Pension Trustee to change the signatories on the relevant account mandates to persons specified by the Pension Trustee.
3. This notice and authorities and instructions it contains may only be revoked or amended with the prior written consent of the Pension Trustee.
4. This notice and any non-contractual obligations arising out of or in connection with it are governed by the law of England and Wales.
5. Please confirm your agreement to the above by signing the enclosed copy of this notice and returning it to the Pension Trustee (with a copy to us).

Yours faithfully,

.....
for and on behalf of
EVONIK UK HOLDINGS LIMITED

[To be included on copy notice:]

To: **THE LAW DEBENTURE PENSION TRUST CORPORATION P.L.C.**, Fifth Floor, 100
Wood Street, London, EC2V 7EX

Copy to: **EVONIK UK HOLDINGS LIMITED**, Tego House, Chippenham Drive Kingston, Milton
Keynes, Buckinghamshire, MK10 0AF

Dated: [DATE] 2016

Dear Sirs

Acknowledgement of notice of security

We acknowledge receipt of the above notice. Terms defined in the notice apply to this
acknowledgement. We confirm that we:

1. have not received notice of any other assignment of or charge over any Account and will
promptly notify you if we receive any such notice in the future;
2. will comply with the terms of the notice set out above; and
3. will not claim or exercise any right of set-off, counterclaim, lien or right to combine
accounts or any other similar right in relation to the monies standing to the credit of any
Account.

Yours faithfully,

.....
for and on behalf of
BARCLAYS BANK PLC

SCHEDULE 2

Events of Default

Each of the events and circumstances set out in this Schedule 2 is an Event of Default:

1. the Company fails to pay the Secured Obligations when they fall due;
2. the Company fails to comply with, or it becomes unlawful to any extent for the Company to perform, any of its obligations under this Deed and/or the Trust Deed;
3. any person other than the Pension Trustee rescinds or repudiates this Deed or purports to do so or shows an intention to do so;
4. an event of default or acceleration of re-payment (however such event is described) occurs under any document under which the Secured Obligations arise, or any facility or commitment comprised in the documents evidencing the Secured Obligations is cancelled;
5. there is an event of default (however such event is described) under any other Security over or affecting the Charged Property or any other assets of the Company or steps are taken to enforce any such Security;
6. the Company is unable or admits inability to pay its debts as they fall due (or is deemed or declared to be unable to pay its debts under any applicable law) or the value of the assets of the Company is less than its liabilities (taking into account contingent and prospective liabilities);
7. In respect of the Company, any of the following occurs or any person takes or threatens to take any steps which in the reasonable opinion of the Pension Trustee might give rise to:
 - 7.1 any suspension or re-scheduling of its payments, a moratorium of any of its indebtedness, its dissolution or reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise), or the making of any composition, compromise, assignment or arrangement with any of its creditors; or
 - 7.2 the appointment of an administrator, liquidator, administrative receiver, receiver or receiver and manager or any similar officer in respect of it or any of its assets, or, in any case, an analogous procedure in any jurisdiction (but this paragraph 7.2 does not apply to any winding-up petition which is proved to the satisfaction of the Pension Trustee to be an abuse of process or to have no real prospect of success and which is, in any event, discharged within seven days of its presentation and before it is advertised); or
8. the Company asks the Pension Trustee to appoint a Receiver.

EXECUTION

The Company

Executed as a deed by
EVONIK UK HOLDINGS LIMITED,
acting by one director in the presence of:

)
)
)

Director

Name:

Witness signature:

Witness name:

Witness address:

Notice Details

Address: Tego House, Chippenham Drive, Milton Keynes, MK10 0AF, UK

Fax number: +44 1908 583 026

Attention: Company Secretary

The Pension Trustee

Signed as a deed by
THE LAW DEBENTURE PENSION
TRUST CORPORATION P.L.C.
acting by two directors

)
)
)
)



Signature of director



Signature of director

Notice Details

Address: Fifth Floor, 100 Wood Street, London EC2V 7EX

Fax number: 020 7606 0643

Attention: Andrew Parker