

MG01

Particulars of a mortgage or charge

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LASERFORM

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

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

TUESDAY



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A16

25/01/2011

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COMPANIES HOUSE

1

Company details

Company number

0 7 4 6 2 7 3 4

Company name in full

Tata Chemicals Europe Holdings Limited (the "Company")

For official use



Filing 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

d1 d8 m0 m1 y2 y0 y1 y1

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 18 January 2011, between, among others, the Company
and Standard Chartered Bank (the "Security Trustee") (the "Debenture").

4

Amount secured

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

Amount secured

The Company has covenanted with the Security
Trustee and the other Finance Parties that they
will on demand pay and discharge the Secured
Liabilities when due.

Unless defined above, terms defined in this form
MG01 shall have the meaning given to them in the
continuation sheets attached hereto

Continuation page

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

MG01

Particulars of a mortgage or charge

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 Standard Chartered Bank

Address 5th Floor, 1 Basinghall Avenue, London

Postcode E C 2 V 5 D D

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 See attached continuation sheets

MG01

Particulars of a mortgage or charge

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

Nil

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

T.M. Barber

X

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

MG01

Particulars of a mortgage or charge



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form 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 Tom Banks (30917600/7438)

Company name Herbert Smith LLP

Address Exchange House

Primrose Street

London

Post town

County/Region

Postcode E C 2 A 2 H S

Country

DX

Telephone 020 7374 8000



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,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.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

SHORT PARTICULARS

1. CREATION OF SECURITY

Pursuant to the Debenture, the Company mortgaged, charged and assigned and assigned to the Security Trustee all its business, undertaking and assets on the terms of clause 3 (*Creation of Security*) of the Debenture (produced below as paragraph 2 (*Charge pursuant to clause 3 (Creation of Security) of the Debenture*) of this form MG01 provided that

- 1 1 the Land charged by way of legal mortgage shall be the Land referred to opposite its name in schedule 2 (*Land*) to the Debenture, as set out in schedule 1 to this form MG01,
- 1 2 the Shares charged by way of fixed charge shall include the Shares referred to opposite its name in schedule 3 (*Shares*) to the Debenture, as set out in schedule 2 to this form MG01,
- 1 3 the Current Accounts charged by way of fixed charge shall include those set out in schedule 6 (*Current Accounts*) to the Debenture, as set out in schedule 3 to this form MG01, and
- 1 4 the Intellectual Property Rights charged by way of fixed charge shall include those set out in schedule 8 (*Intellectual Property*) to the Debenture, as set out in schedule 4 to this form MG01

2. CHARGE PURSUANT TO CLAUSE 3 (CREATION OF SECURITY) OF THE DEBENTURE

2 1 Land

Pursuant to clause 3 1 (*Land*) of the Debenture, the Company charged

- 2 1 1 by way of legal mortgage its interest in the Land referred to opposite its name in schedule 2 (*Land*) to the Debenture, as set out in schedule 1 to this form MG01; and
- 2 1 2 by way of fixed charge any right, title or interest which it has now or may subsequently acquire to or in any other Land

2 2 Plant and Machinery

Pursuant to clause 3 2 (*Plant and Machinery*) of the Debenture, the Company charged by way of fixed charge all Plant and Machinery in so far as it is not charged by way of legal mortgage under clause 3 1 (*Land*) of the Debenture

2 3 Shares

Pursuant to clause 3 3 (*Shares*) of the Debenture, the Company charged by way of fixed charge all Shares and all related Distribution Rights

2 4 Investments

Pursuant to clause 3 4 (*Investments*) of the Debenture, the Company charged by way of fixed charge all Investments and all related Distribution Rights, including those held for it by any nominee

2 5 Book Debts

Pursuant to clause 3 5 (*Book Debts*) of the Debenture, the Company charged by way of fixed charge

2 5 1 all Book Debts, and

2 5 2 all benefits, rights and Security held in respect of, or to secure the payment of, the Book Debts

2 6 Non Trading Debts

Pursuant to clause 3 6 (*Non Trading Debts*) of the Debenture, the Company charges by way of fixed charge

2 6 1 all Non Trading Debts, and

2 6 2 all benefits, rights and Security held in respect of, or to secure the payment of, the Non Trading Debts

2 7 Accounts

Pursuant to clause 3 7 (*Accounts*) of the Debenture, the Company charged by way of fixed charge all amounts standing to the credit of

2 7 1 each Specified Account,

2 7 2 each Current Account, and

2 7 3 each other bank account in its name or to which it is beneficially entitled or in which it has an interest, provided that for the avoidance of doubt the Escrow Accounts shall be excluded from the charge created by clause 3 7 (*Accounts*) of the Debenture

2 8 Intellectual Property Rights

Pursuant to clause 3 8 (*Intellectual Property Rights*) of the Debenture, the Company charged by way of fixed charge all its right, title and interest in all Registered Intellectual Property and all other Intellectual Property Rights, including without limitation all fees, royalties and all other rights deriving from such Intellectual Property Rights

2 9 Goodwill

Pursuant to clause 3 9 (*Goodwill*) of the Debenture, the Company charged by way of fixed charge its goodwill

2 10 Uncalled capital

Pursuant to clause 3 10 (*Uncalled Capital*) of the Debenture, the Company charged by way of fixed charge its uncalled capital

2 11 Authorisations

Pursuant to clause 3 11 (*Authorisations*) of the Debenture, the Company charged by way of fixed charge the benefit of all Authorisations held by it including, without limitation in relation to any Security Asset

2 12 Assigned Agreements

2 12 1 Pursuant to clause 3 12 1 (*Assigned Agreements*) of the Debenture, the Company assigned absolutely all its rights and interests under each Assigned Agreement to which it is party to the extent that it is not restricted or prohibited from doing so under the terms of such Assigned Agreement and each Group Company party to this Debenture hereby consents to and acknowledges such assignment of rights under each Assigned Agreement to which it is a party

2 12 2 Pursuant to clause 3 12 2 (*Assigned Agreements*) of the Debenture, the Company charged by way of fixed charge all its rights under each Assigned Agreement to which it is a party, other than the Assigned Agreements to the extent they are effectively assigned by clause 3 12 1 (*Assigned Agreements*) of the Debenture and to the extent that it is not restricted or prohibited from doing so under the terms of that Assigned Agreement

2 13 Insurance Policies

Pursuant to clause 3 13 (*Insurance Policies*) of the Debenture, the Company assigned absolutely all its rights and interests in each Insurance Policy

2 14 Floating Charge over other assets

2 14 1 Pursuant to clause 3 14 1 (*Floating Charge over other assets*) of the Debenture, the Company charged by way of floating charge all its present and future business, undertaking and assets which are not effectively mortgaged, charged by way of fixed charge or assigned under clause 3 (*Creation of Security*) of the Debenture, with the exception of, for the avoidance of doubt, the Escrow Accounts, the Cavity Payments and, up to and including 28 February 2011 any share held by the Company in TCA

2 14 2 Pursuant to clause 3 14 2 (*Floating Charge over other assets*) of the Debenture, paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to any floating charge created by the Debenture

2 15 Trust

Pursuant to clause 3 15 (*Trust*) of the Debenture, if or to the extent that for any reason the assignment or charging of any asset under clauses 3 1 (*Land*) and 3 12 (*Assigned Agreement*) of the Debenture is prohibited, the Company shall hold that asset on trust for the Security Trustee and such asset shall constitute a Security Asset

3. NATURE OF SECURITY CREATED

Pursuant to clause 4 (*Nature of Security Created*) of the Debenture, the Security created under the Debenture is created

- 3 1 1 as a continuing security to secure the payment and discharge of the Secured Liabilities,
- 3 1 2 (except in the case of assets which are the subject of a legal mortgage under the Debenture) over all present and future assets of the kind described which are owned by the Company and, to the extent that it does not own those assets, shall extend to any right or interest which it may have in them,
- 3 1 3 in favour of the Security Trustee as trustee for the Finance Parties, and
- 3 1 4 with full title guarantee (except that the covenant set out in section 3(1) of the Law of Property (Miscellaneous Provisions) Act 1994 shall extend to all charges, encumbrances and rights, even if the Company does not know and could not reasonably be expected to know about them)

4. NEGATIVE COVENANTS

Pursuant to clause 7 (*Negative Covenants*) of the Debenture, the covenants in that clause 7 (*Negative Covenants*) shall remain in force from the date of the Debenture until the expiry of the Security Period

4 1 Disposals

Pursuant to clause 7 1 (*Disposals*) of the Debenture, save as expressly permitted by the Senior Facilities Agreement, the Company agreed that it shall not enter into a single transaction or a series of transactions (whether related or not), whether voluntary or involuntary and whether at the same time or over a period of time, to sell, lease, transfer, loan (and, in the case of the Book Debts, factor or discount them), nor otherwise dispose of any Security Asset, nor enter into an agreement to make any such disposal

4 2 Negative pledge

Pursuant to clause 7 2 (*Negative Pledge*) of the Debenture, save as expressly permitted by the Senior Facilities Agreement, the Company agreed that it shall not create or permit to subsist any Security over any Security Asset

5. FURTHER ASSURANCE AND PERFECTION

5 1 Application to Land Registrar

Pursuant to clause 22 1 (*Application to Land Registrar*) of the Debenture, the Company consented to the registration against the registered titles specified opposite its name in schedule 2 (*Land*) of the Debenture as set out in schedule 1 to this form MG01

5 1 1 a restriction in the following terms

"No [disposition *or specify type of disposition*] of the registered estate [(other than a charge)] by the proprietor of the registered estate [, or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction,] is to be registered without a written consent signed by the proprietor for the time being of the charge dated [date] in favour of [chargee] referred to in the charges register [or [their conveyancer *or specify appropriate details*]]", and

- 5 1 2 a notice that the Lenders are under an obligation to make further advances on the terms and subject to the conditions of the Finance Documents

5 2 Further action

Pursuant to clause 22 2 (*Further action*) of the Debenture, the Company agreed that it shall, at its own expense, promptly take any action and sign or execute any further documents which the Security Trustee may require in order to

- 5 2 1 give effect to the requirements of the Debenture,
- 5 2 2 protect, preserve and perfect the Security intended to be created by or pursuant to the Debenture,
- 5 2 3 protect and preserve the ranking of the Security intended to be created by or pursuant to the Debenture with any other Security over any assets of the Company, or
- 5 2 4 facilitate the realisation of all or any of the Security Assets or the exercise of any rights, powers and discretions conferred on the Security Trustee, any Receiver or any Administrator in connection with all or any of the Security Assets,
- and any such document may (i) disapply section 93 of the Act and (ii) contain an assignment to the Security Trustee of the Book Debts in any manner reasonably required by the Security Trustee

5 3 Deposit of documents

Pursuant to clause 22 3 (*Deposit of documents*) of the Debenture, the Company covenanted that, on the date of the Debenture and at all times during the Security Period as soon as it receives them (and in any event as soon as the Security Trustee so requests), it shall deposit with the Security Trustee, in respect of or in connection with the Security Assets

- 5 3 1 all deeds, certificates and other documents of or evidencing title, and
- 5 3 2 any other documents which the Security Trustee may from time to time require for perfecting its title, or the title of any purchaser,

all of which will be held by the Security Trustee at the expense and risk of the Company

5 4 Registration of Trade Marks, Community Trade Marks and Patents

- 5 4 1 Pursuant to clause 22 4 1 (*Registration of Trade Marks, Community Trade Marks and Patents*) of the Debenture, the Company agreed that it shall
- (A) within 10 Business Days of the date of the Debenture, apply to the Comptroller-General of Patents, Designs and Trade Marks and the Office for Harmonization in the Internal Market to register the charge created by clause 3 8 (*Intellectual Property Rights*) of the Debenture pursuant to the provisions of section 25 of the Trade Marks Act 1994, Article 19 of Council Regulation 40/94/EC, the Patents Act 1997, and
- (B) pay all fees necessary to make the registrations required to be made under paragraph (A) before the latest time provided for payment

5 4 2 Pursuant to clause 22 4 2 (*Registration of Trade Marks, Community Trade Marks and Patents*) of the Debenture, the Company acknowledged the right of the Security Trustee, or any duly authorised agent of the Security Trustee, at the cost and expense of the Company, to take all or any of the actions set out in clause 22 4 1 (*Registration of Trade Marks, Community Trade Marks and Patents*) of the Debenture

5 5 **Law of Property (Miscellaneous Provisions) Act 1994**

Pursuant to clause 22 5 (*Law of Property (Miscellaneous Provisions) Act 1994*) of the Debenture, the covenant set out in section 2(1)(b) of the Law of Property (Miscellaneous Provisions) Act 1994 is extended to the provisions set out in clause 22 (*Further Assurance and Perfection*) of the Debenture

6. **DEFINITIONS**

"Act" means the Law of Property Act 1925

"Accession Letter" means a document substantially in the form set out in schedule 6 (*Form of Accession Letter*) of the Senior Facilities Agreement

"Accountants' Report" means the report by Ernst & Young LLP dated on or about the date of the Senior Facilities Agreement relating to Target and its Subsidiaries and addressed to, and/or capable of being relied upon by (among others) Brunner Mond Group Limited and the Reliance Parties

"Acquisition Agreement" means the agreement dated on or around the date of the Senior Facilities Agreement relating to the sale and purchase of Target Shares in the agreed form and made between the Tata Chemicals Europe Holdings Limited (a company incorporated in England and Wales with registered number 7462734) and the Vendor

"Acquisition Documents" means the Acquisition Agreement, the Disclosure Letter and any other document designated as an Acquisition Document by the Agent and Tata Chemicals Europe Holdings Limited (a company incorporated in England and Wales with registered number 7462734)

"Acquisition" means the acquisition by Tata Chemicals Europe Holdings Limited of the Target Shares on the terms of the Acquisition Documents

"Additional Borrower" means a company which becomes a Borrower in accordance with clause 29 (*Changes to the Obligors*) of the Senior Facilities Agreement

"Additional Guarantor" means a company which becomes a Guarantor in accordance with clause 29 (*Changes to the Obligors*) of the Senior Facilities Agreement

"Administrator" means a person appointed under Schedule B1 to the Insolvency Act 1986 to manage the Company's affairs, business and property

"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 Standard Chartered Bank

"Ancillary Document" means each document relating to or evidencing the terms of an Ancillary

Facility

"Ancillary Facility" means any ancillary facility made available by an Ancillary Lender in accordance with clause 7 (*Ancillary Facilities*) of the Senior Facilities Agreement

"Ancillary Lenders" " means each Lender (or Affiliate of a Lender) which makes available an Ancillary Facility in accordance with clause 7 (*Ancillary Facilities*) of the Senior Facilities Agreement

"Arranger" means Standard Chartered Bank

"Assigned Agreement" means the Acquisition Documents, the Reliance Rights, the Material Contracts (excluding the Junior Agreements), the Hedging Agreements, the Intra-Group Loan Agreements, the Parent Documents and any other agreement which is designated as such by the Security Trustee and the Parent

"Assignment Agreement" means an agreement substantially in the form set out in part 2 of schedule 5 (*Form of Assignment Agreement*) of the Senior Facilities Agreement or any other form agreed between the relevant assignor and assignee

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

"Bank" means Lloyds TSB Bank plc

"Book Debts" means, in relation to the Company, all its book debts arising in the ordinary course of trading, but excluding any Cavity Payments

"Borrower" means an Original Borrower or an Additional Borrower unless it has ceased to be a Borrower in accordance with clause 29 (*Changes to the Obligors*) of the Senior Facilities Agreement

"Business Days" means a day (other than a Saturday or Sunday) on which banks are open for general business in London and

(A) (in relation to any date for payment or purchase of a currency other than euro) the principal financial centre of the country of that currency, or

(B) (in relation to any date for payment or purchase of euro) any TARGET Day

"Cash Collateral Account" means an interest bearing blocked deposit account (bearing interest at normal commercial rates for deposit accounts for corporate customers), opened in the name of the Company with the Agent (or such other Secured Party as the relevant provisions of any Finance Documents so provide) on terms that it (and amounts credited to it) is subject to first ranking Security in favour of the Security Trustee

"Cavity Escrow Account" means a designated deposit escrow account to be opened with the Escrow Agent in the joint names of the Vendors on the one hand and the Purchaser on the other, as soon as practicable following the date of this agreement for the purposes of receiving, holding and dealing with Cavity Payments and Secondary Deferred Consideration Tranches in accordance with clause 4 of the Acquisition Agreement

"Cavity Payments" has the meaning given to such term in the Genoa DBA as in force on the date hereof

"Certificates of Title" means a certificate of title, prepared by English legal counsel for the Tata Chemicals Europe Holdings Limited (a company incorporated in England and Wales with registered number 7462734) or the Vendor relating to the Property/ies and addressed to, and/or capable of being relied upon by, the Reliance Parties and **"Certificates of Title"** means all of the foregoing

"Charged Property" means all of the assets of the Obligors which from time to time are, or are expressed to be, the subject of the Transaction Security

"Closing Date" means the date on which Completion occurs

"Community Trade Mark Application" means, in respect of the Company, each application being made by it for the European Community registered trade mark, including those set out against its name in part 2B (*Trade Marks*) of schedule 8 (*Intellectual Property*) of the Debenture (as set out in schedule 4 of this form MG01) or in a side letter

"Community Trade Marks" means, in respect of the Company, each European Community registered trade mark which it has a legal or beneficial interest in or in respect of which it is the registered proprietor including those set out against its name in part 2A (*Community Trade Marks*) of schedule 8 (*Intellectual Property*) of the Debenture as set out in schedule 4 of this form MG01

"Completion" means the completion of the Acquisition in accordance with clause 7 of the Acquisition Agreement and steps 3 to 8 of the Structure Memorandum

"Compliance Certificate" means a certificate substantially in the form set out in schedule 8 (*Form of Compliance Certificate*) of the Senior Facilities Agreement

"Current Account" means each account of the Company set out in schedule 6 (*Current Accounts*) of the Debenture as set out in schedule 3 of this form MG01 and each other account designated as such by the Security Trustee and the Parent, but excluding, for the avoidance of doubt, the Escrow Accounts

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

"Disclosure Letter" means the letter dated the same date as this agreement from the Managers to the Purchaser relating to the Warranties together with any documents and items annexed to it or delivered with it

"Distribution Rights" means all allotments, accretions, offers, options, rights, bonuses, benefits and advantages, whether by way of conversion, redemption, preference, option or otherwise which at any time accrue to or are offered or arise in respect of any Investments or Shares, and includes all dividends, interest and other distributions paid or payable on or in respect of them

"Environmental Report" means the following environmental reports (with reference number 0124544) prepared by Environmental Management Resources Limited in relation to

- (A) Brunner Mond (UK) Limited dated on 1 December 2010, and
- (B) the Target Group dated on 26 November 2010,

both capable of being relied upon by (i) Brunner Mond Group Limited and (ii) the Reliance Parties pursuant to a deed of collateral warranty entered into by the Agent and Environmental Management Resources Limited

"Escrow Account" means, together, the Cavity Escrow Account and the Genoa Tax Escrow Account

"Escrow Agent" means the Bank or such other bank or escrow agent as may be agreed from time to time by the Purchaser and the Vendors' Representatives

"Facility" means the Term Facility or the Revolving Facility

"Fee Letter" means

- (A) any letter or letters dated on or about the date of the Senior Facilities Agreement between the Arranger and Tata Chemicals Europe Holdings Limited (a company incorporated in England and Wales with registered number 7462734) (or the Agent and Tata Chemicals Europe Holdings Limited or the Security Trustee and Tata Chemicals Europe Holdings Limited) setting out any of the fees referred to in clause 15 (*Fees*) of the Senior Facilities Agreement, and
- (B) any other agreement setting out fees referred to in clause 15.1 (*Interest, commission and fees on Ancillary Facilities*) of the Senior Facilities Agreement

"Finance Documents" means the Senior Facilities Agreement, the Mandate Letter, any Accession Letter, any Ancillary Document, any Compliance Certificate, any Transfer Certificate, any Assignment Agreement, any Fee Letter, any Hedging Agreement, the Hedging Letter, the Intercreditor Agreement, the Priority Deed, any Resignation Letter, any Selection Notice, any Transaction Security Document, any Utilisation Request and any other document designated as a Finance Document by the Agent and the Company

"Finance Parties" means the Agent, the Arranger, the Security Trustee, the Lenders, the Hedge Counterparty/ies and the Ancillary Lenders

"Genoa DBA" means the De-brining Agreement relating to the development and operation of certain gas storage opportunities dated 15 July 2009 between (1) British Salt Limited (company number 6398227), (2) Cheshire Cavity Storage 1 Limited (company number 6438979) and (3) Cheshire Salt Limited (company number 6266142) as the same may be amended, varied or supplemented from time to time

"Genoa SPA" means the sale and purchase agreement dated 25 June 2009 between (1) Cheshire Salt Limited and (2) EDF Energy plc (company number 2366852) as the same may be varied, amended or supplemented from time to time following the performance by each of the parties to the Acquisition Agreement of their respective obligations under clause 6 and schedule 7 of the Acquisition Agreement

"Genoa Tax Escrow Account" means a designated deposit escrow account to be opened with the Escrow Agent in the joint names of the Vendors on the one hand and the Purchaser on the other, as soon as practicable following the date of this agreement for the purposes of holding part of the amount of the first Cavity Payment and the first Secondary Deferred Consideration Tranche in accordance with clause 4.7 of the Acquisition Agreement

"Group Company" means Tata Chemicals Europe Holdings Limited (a company incorporated in England and Wales with registered number 7462734), Target and each of their respective Subsidiaries for the time being (excluding the TCA Group) and **"Group Company"** means any one of them

"Guarantor" means an Original Guarantor or an Additional Guarantor, unless it has ceased to be a Guarantor in accordance with clause 29 (*Changes to the Obligors*) of the Senior Facilities Agreement

"Hedge Counterparties" means a Lender or an Affiliate of a Lender which is or has become a party to the Intercreditor Agreement as a Hedge Counterparty in accordance with the provisions of the Intercreditor Agreement

"Hedging Agreements" means any master agreement, confirmation, schedule or other agreement in the agreed form entered into or to be entered into by Tata Chemicals Europe Holdings Limited (a company incorporated in England and Wales with registered number 7462734) (or another Relevant Obligor acceptable to the Agent) and a Hedge Counterparty for the purpose of hedging interest rate liabilities and/or any exchange rate fluctuations in relation to the Term Facilities in accordance with the Hedging Letter delivered to the Agent under clause 4.1 (*Initial conditions precedent*) of the Senior Facilities Agreement

"Hedging Letter" means a letter between the Agent and Tata Chemicals Europe Holdings Limited (a company incorporated in England and Wales with registered number 7462734) in the agreed form dated on or before the date of the Senior Facilities Agreement (and executed by Tata Chemicals Europe Holdings Limited) describing the hedging arrangements to be entered into in respect of the interest rate liabilities of the Borrowers of the Term Facilities under the Senior Facilities Agreement

"Holding Account" means an account

- (A) held in England and Wales by the Company with the Agent or Security Trustee,
- (B) identified in a letter between Tata Chemicals Europe Holdings Limited (a company incorporated in England and Wales with registered number 7462734) and the Agent as a Holding Account, and
- (C) subject to Security in favour of the Security Trustee which Security is in form and substance satisfactory to the Security Trustee,

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

"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, in relation to the Company, each contract or policy of insurance to which the Company is a party or in which it has an interest, other than any policy which is taken out in respect of third party liabilities

"Insurance Report" means an insurance report prepared by Marsh Ltd and dated on or about the date of the Senior Facilities Agreement and addressed to, and/or capable of being relied upon by (among others) Tata Chemicals Europe Holdings Limited (a company incorporated in England and Wales with registered number 7462734), Brunner Mond (UK) Limited and the Reliance Parties

"Intellectual Property Rights" means

- (A) any patents, petty patents, trade marks, service marks, trade names, domain names, rights in designs, software rights, utility models, database rights, copyrights, rights in the nature of copyright, and all other forms of intellectual or

industrial property,

- (B) any rights in or to inventions, formulae, confidential or secret processes and information, know-how and similar rights, goodwill and any other rights and assets of a similar nature, and
- (C) any other right to use, or application to register or protect, any of the items listed in paragraphs (A) or (B) above,

which may now or in the future subsist in any jurisdiction and whether registered or not

"Intercreditor Agreement" means the intercreditor agreement dated the same date as the Closing Date and made between, among others, the Parent, Tata Chemicals Europe Holdings Limited and the Security Trustee

"Intra-Group Loan Agreements" means an agreement under which a Group Company has or will make available a credit facility or a loan available to another Group Company

"Investments" means any interest which the Company may have in all or any stocks, shares (other than any Shares or any shares held by the Company in TCA on or before 28 February 2011), bonds and securities of any kind (marketable or otherwise), negotiable instruments and warrants and any other financial instruments (as defined in the Regulations)

"Junior Agreements" means (a) the Permitted Junior Security and (b) the Amended and Restated Steam and Electricity Supply Agreement dated 28 April 1998 made between the Junior Creditor (under its former name of Powergen CHP Limited), Brunner Mond (UK) Limited (incorporated in England with registered number 2607081) and Brunner Mond Generation Company Limited and amended by a supplemental agreement dated 8 May 1998, a second supplemental agreement dated 4 July 2000 and a third supplemental agreement dated 18 October 2001 ("**SESA**")

"Junior Creditor" means E ON UK CHP Limited (formerly POWERGEN CHP LIMITED) (incorporated in England with registered number 2684288)

"Land" has the same meaning as it has in section 205(1) of the Act

"Legal Due Diligence Report" means the legal due diligence report dated on 10 December 2010 and further supplemental legal due diligence report dated on or about the date of the Senior Facilities Agreement prepared by Addleshaw Goddard LLP relating to the Acquisition and addressed to, and/or capable of being relied upon by (among others) Tata Chemicals Europe Holdings Limited and the Reliance Parties

"Lenders" means

- (A) any Original Lender, and
- (B) any bank, financial institution, trust, fund or other entity which has become a Party in accordance with clause 27 (*Changes to the Lenders*) of the Senior Facilities Agreement,

which in each case has not ceased to be a Party in accordance with the terms of the Senior Facilities Agreement

"Managers" means those Vendors listed in part 1 of schedule 1 of the Acquisition Agreement

"Mandate Letter" means the letter dated 10 December 2010 between the Arranger and Brunner

Mond (UK) Limited

"Mandatory Prepayment Account" means an interest-bearing account

- (A) held in England and Wales by a Borrower with the Agent or Security Trustee,
- (B) identified in a letter between Tata Chemicals Europe Holdings Limited (a company incorporated in England and Wales with registered number 7462734) and the Agent as a Mandatory Prepayment Account,
- (C) subject to Security in favour of the Security Trustee which Security is in form and substance satisfactory to the Agent and Security Trustee, and
- (D) from which no withdrawals may be made by the Company except as contemplated by the Senior Facilities Agreement,

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

"Market Report" means a market report prepared by Ernst & Young LLP and dated on or about the date of the Senior Facilities Agreement and addressed to, and/or capable of being relied upon by, (among others) Brunner Mond (UK) Limited, Tata Chemicals Europe Holdings Limited and the Reliance Parties

"Material Contracts" means the contracts listed in schedule 11 (*Material Contracts*) of the Senior Facilities Agreement

"Non Trading Debts" means all debts and monies due or payable to the Company except for Book Debts, any Cavity Payments and those referred to in clause 3.7 (*Accounts held with Finance Parties*) of the Debenture as set out in paragraph 2.7 (*Accounts*) of this form MG01

"Obligors" means a Borrower or a Guarantor

"Original Borrower" means the persons listed in part I of schedule 1 (*The Original Parties*) of the Senior Facilities Agreement

"Original Guarantor" means the persons listed in part I of schedule 1 (*The Original Parties*) of the Senior Facilities Agreement and the Parent

"Original Lender" means the financial institutions listed in part II of schedule 1 (*The Original Parties*) of the Senior Facilities Agreement

"Parent Document" means any agreement evidencing the terms of any Parent Loan

"Parent Loan" means a loan by the Parent to Tata Chemicals Europe Holdings Limited

"Parent" means Homefield 2 UK Limited, a company incorporated in England and Wales with registered number 7469362

"Party" means a party to the Senior Facilities Agreement

"Patent Application" means, in respect of the Company, each application being made by it for the United Kingdom registration of a patent, including those set out against its name in part 3B (*Patents*) of schedule 8 (*Intellectual Property*) of the Debenture (as set out in schedule 4 of this form MG01) or in a side letter

"Patent" means, in respect of the Company, each United Kingdom patent which it has a legal or beneficial interest in or in respect of which it is the registered proprietor, including those set out against its name in part 3A (*Patents*) of schedule 8 (*Intellectual Property*) of the Debenture as set out in schedule 4 of this form MG01

"Pensions Report" means the pensions report prepared by Towers Watson Limited and dated on or about the date of the Senior Facilities Agreement and addressed to, and/or capable of being relied upon by, (among others) Tata Chemicals Europe Holdings Limited and the Reliance Parties

"Permitted Junior Security" means the Security granted to the Junior Lender listed in schedule 1 of the Priority Deed

"Plant and Machinery" means, in relation to the Company, all its fixed and moveable plant, machinery, tools, vehicles, computers and office and other equipment and the benefit of all related Authorisations, agreements and warranties

"Priority Deed" means the deed of priorities to be entered into on or around the Closing Date between, among others, Brunner Mond (UK) Limited, Standard Chartered Bank as Security Trustee and Agent, the Senior Creditors and the Junior Creditor (as defined therein)

"Property" means each of the properties listed in the Debenture and any other Real Property acquired by an Obligor after the date of the Senior Facilities Agreement. A reference to a Property is a reference to any of the Properties

"Purchaser" means Tata Chemicals Europe Holdings Limited, a company registered in England and Wales with number 7462734 whose registered office is at Mond House, Winnington, Northwich, Cheshire CW8 4DT

"PwC Report" means the vendor due diligence reports prepared by PricewaterhouseCoopers entitled and dated as follows

- (A) "Project Sydney – Vendor Due Diligence" dated 28 September 2010,
- (B) "Project Sydney – Supplementary Report" dated 13 November 2010, and
- (C) "Project Sydney – Locked Box Report" dated 06 December 2010,

all addressed to, and/or capable of being relied upon by (among others) Brunner Mond (UK) Limited and the Reliance Parties

"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 that freehold, leasehold or immovable property

"Receiver" means a receiver appointed pursuant to the Debenture or to any applicable law, whether alone or jointly, and includes a receiver and/or manager and, if the Security Trustee is permitted by law to appoint an administrative receiver, includes also an administrative receiver

"Registered Intellectual Property" means

- (A) all Trade Marks,

- (B) all Community Trade Marks,
- (C) all Patents,
- (D) all Registered IP Applications,
- (E) any goodwill of the Company's business to which any Community Trade Mark, Trade Mark, Patent or Registered IP Application relates, and
- (F) any other right which may arise from, relate to, or be associated with any Trade Mark, Community Trade Mark, Patent or Registered IP Application or, in either case, its use in the Company's business

"Registered IP Applications" means each Trade Mark Application, Community Trade Mark Application and Patent Application

"Regulations" means the Financial Collateral Arrangements (No 2) Regulations 2003 (S I 2003/3226) or equivalent legislation in any applicable jurisdiction bringing into effect Directive 2002/47/EC on financial collateral arrangements, and **"Regulation"** means any of them

"Relevant Obligor" means the Obligors (other than the Parent)

"Reliance Parties" means the Agent, the Arranger, the Security Trustee, each Hedge Counterparty, each Ancillary Lender, each Original Lender and each person which becomes a Lender as part of the primary syndication of the Facilities

"Reliance Rights" means, in respect of the Company, the rights of the Company as against the provider of a Report (pursuant to any letter of engagement, any letter of reliance or any other arrangement between the provider of the Report and the Company) in respect of that Report

"Report" means the Accountants' Report, the Legal Due Diligence Report, the PwC Report, the Environmental Report, the Insurance Report, the Market Report, the Pensions Report, the Certificates of Title, Reports on Title and the Structure Memorandum

"Reports on Title" means a report on title prepared by English legal counsel for Tata Chemicals Europe Holdings Limited relating to the Property/ties and addressed to, and/or capable of being relied upon by, the Reliance Parties

"Resignation Letter" means a letter substantially in the form set out in schedule 7 (*Form of Resignation Letter*) of the Senior Facilities Agreement

"Revolving Facility" means the revolving credit facility described in clause 2.1.1(B) (*The Facilities*) of the Senior Facilities Agreement

"Secondary Deferred Consideration Tranches" shall have the meaning given to it in the Genoa SPA

"Secured Liabilities" means the liabilities of the Obligors to the Finance Parties under or pursuant to the Finance Documents

"Secured Parties" means each Finance Party from time to time party to the Senior Facilities Agreement, any Receiver or Delegate

"Security Asset" means, in relation to the Company, all of its assets and rights which are the

subject of any Security created or intended to be created by the Debenture.

"Security Period" means the period starting on the date of the Senior Facilities Agreement and ending on the date on which the Agent is satisfied that all of the liabilities of the Obligors under each Finance Document are irrevocably discharged in full and no Finance Party has any commitment or liability, whether present or future, actual or contingent, in relation to the Facilities

"Security" means a mortgage, charge, pledge, lien, assignment by way of security, retention of title provision, trust or flawed asset arrangement (for the purpose of, or which has the effect of, granting security) or other security interest securing any obligation of any person or any other agreement or arrangement in any jurisdiction having a similar effect

"Selection Notice" means a notice substantially in the form set out in part 2 of schedule 3 (*Requests*) of the Senior Facilities Agreement given in accordance with clause 13 (*Interest Periods*) of the Senior Facilities Agreement in relation to the Term Facility

"Senior Creditors" means the Finance Parties

"Senior Facilities Agreement" means the facility agreement dated 17 December 2010 between, among others, the Parent, the Security Trustee and the other Finance Parties (as defined in that agreement)

"Shares" means all shares held by the Company in its Subsidiaries from time to time, including (without limitation) those shares listed in schedule 3 (*Shares*) of the Debenture as set out in schedule 2 to this form MG01, but, up to and including 28 February 2011, excluding any shares held by the Company in TCA

"Specified Account" means a Cash Collateral Account, a Holding Account or a Mandatory Prepayment Account and each other account designated as such by the Security Trustee and the Parent

"Structure Memorandum" means the structure paper entitled "Brunner Mond Group reorganisation and refinancing" and dated on or about the date of the Senior Facilities Agreement describing the Group, the Acquisition, a tax overview and certain reorganisation steps, prepared by Ernst & Young LLP in the agreed form and addressed to, and/or capable of being relied upon by, the Reliance Parties

"Subsidiaries" means a subsidiary within the meaning of section 1159 of the Companies Act 2006 and for the purpose of determining if an entity is a subsidiary within that section, the existence of any security over any shares in an entity which would otherwise be a subsidiary shall be ignored

"TARGET Day" means any day on which TARGET2 is open for the settlement of payments in euro

"Target Shares" means all of the shares in Target and all warrants and options in respect of the share capital of Target

"Target" means Cheshire Salt Holdings Limited, a company incorporated under the law of England and Wales with registered number 6231428

"TARGET2" means the Trans-European Automated Real-time Gross Settlement Express Transfer payment system which utilises a single shared platform and which was launched on 19 November 2007

"Tax Warranties" means the warranties in relation to taxation set out in part 2 of schedule 5 of the Acquisition Agreement

"TCA" means Tata Chemicals Africa Holdings Limited (formerly Transcontinental Holdings Limited) a company incorporated in England and Wales with registered number 2608391

"TCA Group" means TCA and its Subsidiaries for the time being

"Term Facilities" means the term loan facility described in clause 2.1.1(A) (*The Facilities*) of the Senior Facilities Agreement

"Trade Mark Application" means, in respect of the Company, each application being made by it for the United Kingdom registration of a trade mark, including those set out against its name in part 1B (*Trade Marks*) of schedule 8 (*Intellectual Property*) to the Debenture (as set out in schedule 4 to this form MG01) or in a side letter

"Trade Marks" means, in respect of the Company, each United Kingdom registered trade mark which it has a legal or beneficial interest in or in respect of which it is the registered proprietor including those set out against its name in part 1A (*Trade Marks*) of schedule 8 (*Intellectual Property*) of the Debenture as set out in schedule 4 of this form MG01

"Transaction Security Document" means the Debenture and any document required to be delivered to the Agent under paragraph 13 of part 2 of schedule 2 (*Conditions precedent*) of the Senior Facilities Agreement together with any other document entered into by any Obligor creating or expressed to create, evidencing or granting any Security in favour of the Finance Parties (or any of them) over all or any part of its assets in respect of the obligations of any of the Obligors under any of the Finance, each in form and substance satisfactory to the Agent

"Transaction Security" means the Security created or expressed to be created in favour of the Security Trustee pursuant to or evidenced by the Transaction Security Documents

"Transfer Certificate" means a certificate substantially in one of the forms set out in part 1 of schedule 5 (*Form of Transfer Certificate*) of the Senior Facilities Agreement or any other form agreed between the Agent and the Company

"Utilisation Request" means a notice substantially in the relevant form set out in part 1 of schedule 3 (*Requests*) of the Senior Facilities Agreement

"Vendor" means the persons listed in schedule 1 of the Acquisition Agreement

"Vendors' Representatives" means such persons as are appointed from time to time by the Vendors and notified to the Purchaser pursuant to clause 14 of the Acquisition Agreement

"Warranties" means the warranties contained in schedule 4 of the Acquisition Agreement and the Tax Warranties

SCHEDULE 1
LAND CHARGED BY WAY OF LEGAL MORTGAGE

Part 1 – Registered Land

Name of Chargor	Description and address	Title number
Brunner Mond (UK) Limited	Leasehold land and buildings on the west of Lostock Works, Works Lane, Gralam Northwich	CH345679
Brunner Mond (UK) Limited	Freehold land at Winnington Lane Winnington Northwich	CH345675
Brunner Mond (UK) Limited	Freehold land and buildings at Winnington Works, Winnington	CH520715
Brunner Mond (UK) Limited	Land on the west side of Solvay Road, Winnington	CH398589
Brunner Mond (UK) Limited	Leasehold land and buildings on the west side of Winnington Lane Winnington Northwich	CH514772
Brunner Mond (UK) Limited	Land and buildings on the east side of Denton Drive, Northwich	CH168919
Brunner Mond (UK) Limited	Land on the east side of Denton Drive, Northwich	CH167960

Part 2 – Unregistered Land

None

SCHEDULE 2**SHARES**

Name of Chargor	Subsidiary	Number and class of shares	Details of nominees (if any) holding legal title to shares
Homefield 2 UK Limited	Tata Chemicals Europe Holdings Limited	1 ordinary share of £1 00	n/a
Tata Chemicals Europe Holdings Limited	Brunner Mond Group Limited	1,001,682 ordinary shares of £0 10 each	n/a
Brunner Mond Group Limited	Brunner Mond Limited	76,167,792 ordinary shares of £0 10 each	n/a
Brunner Mond Limited	Brunner Mond (UK) Limited	27,038,995 ordinary shares of £1 00 each	n/a
Brunner Mond Limited	Brunner Mond Generation Limited	2 ordinary shares of £1 00 each	n/a
Brunner Mond Limited	Northwich Resource Management Limited	2 ordinary shares of £1 00 each	n/a

SCHEDULE 3
CURRENT ACCOUNTS

Name of Chargor	Account bank	Sort code	Account number
Brunner Mond UK Limited	Royal Bank of Scotland	16-00-01	Current 20775146
Brunner Mond UK Limited	Royal Bank of Scotland	16-00-01	Deposit 20775243
Brunner Mond UK Limited	Royal Bank of Scotland	16-00-01	Current 00463349
Brunner Mond UK Limited	Royal Bank of Scotland	16-00-01	Deposit 00463373
Brunner Mond UK Limited	Royal Bank of Scotland	16-00-01	Current 10081345
Brunner Mond UK Limited	Royal Bank of Scotland	16-00-01	Deposit 10081353
Brunner Mond UK Limited	HSBC	40-02-50	Deposit 41304853

SCHEDULE 4
INTELLECTUAL PROPERTY

Part 1A - Trade Marks

Proprietor	Trade Mark	Country	Class(es)	Registration number
Homefield 2 UK Limited	N/A		N/A	N/A
Tata Chemicals Europe Holdings Limited	N/A		N/A	N/A
Brunner Mond Group Limited	N/A		N/A	N/A
Brunner Mond Limited	N/A		N/A	N/A
Brunner Mond (UK) Limited	ALKAKARB	European Community	01, 03, 05	003165677
Brunner Mond (UK) Limited	AQUEX	European Community	01, 03, 05	003165693
Brunner Mond (UK) Limited	BIAM	United Kingdom	01	1557374
Brunner Mond (UK) Limited	BM BRUNNER MOND (OLD)	United Kingdom	01	1481657
Brunner Mond (UK) Limited	BM LOGO (FIGURATIVE MARK)	European Community	01, 03, 05	003095502
Brunner Mond (UK) Limited	BRISKARB	European Community	01, 40, 42	004668703
Brunner Mond (UK) Limited	BRISKARB	United Kingdom	01, 40, 42	2403157
Brunner Mond (UK) Limited	BRUNER	United Kingdom	01	1062681
Brunner Mond (UK) Limited	BRUNNER MOND	European Community	01, 03, 05	003095379
Brunner Mond (UK) Limited	BRUNNER MOND & DEVICE (SERIES OF TWO) (NEW)	United Kingdom	01	2170924
Brunner Mond (UK)	CREX (sodium sesquicarbonate)	European Community	01	003095445

Limited				
Brunner Mond (UK) Limited	CREX (sodium sesquicarbonate)	United Kingdom	01	642167
Brunner Mond (UK) Limited	CREX (sodium sesquicarbonate)	United Kingdom	03	660400
Brunner Mond (UK) Limited	DESSIKARB	United Kingdom	01	1297743
Brunner Mond (UK) Limited	GRAN-PLUS	European Community	01, 03, 05	004986691
Brunner Mond (UK) Limited	HEMOKARB	European Community	01	005765417
The Magadi Soda Company Limited	MAGADISODA	United Kingdom	01, 31	2398737
Brunner Mond (UK) Limited	PHARMAKARB	European Community	01, 03, 05	003603743
Brunner Mond (UK) Limited	SODAKARB	European Community	01	005765284

Part 1B – Trade Mark Applications

None

Part 2A – Community Trade Marks

None

Part 2B - Community Trade Mark Applications

None

Part 3A - Patents

None

Part 3B – Patent Applications

None

PART 4 – Other Material Intellectual Property Rights

None



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 7462734
CHARGE NO. 1**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 18 JANUARY
2011 AND CREATED BY TATA CHEMICALS EUROPE HOLDINGS
LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME
DUE FROM THE OBLIGORS TO THE FINANCE PARTIES 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 25 JANUARY 2011

GIVEN AT COMPANIES HOUSE, CARDIFF THE 26 JANUARY
2011

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Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES