

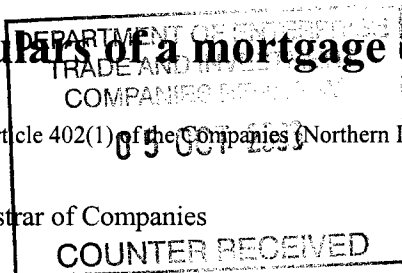


00235894

COMPANIES FORM No. 402

402

Particulars of a mortgage or charge



Pursuant to Article 402(1) of the Companies (Northern Ireland) Order 1986

To the Registrar of Companies

For official use

Company number

FC 4134

Please do not
write in
this marginPlease complete
legibly, preferably
in black type, or
bold block lettering

Name of company

* insert full name
of company

ALBION CHEMICALS LIMITED ("the Company")

Date of creation of the charge

20 September 2006

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

A debenture (the "Debenture") dated 20 September 2006 between the Company and the other companies listed therein as chargers and Deutsche Bank AG, London Branch as security trustee for the Secured Parties (the "Secured Trustee"), which expression includes any person appointed as trustee or as an additional trustee for the purpose of, and in accordance with, the Intercreditor Agreement.

Amount secured by the mortgage or charge

The Company has covenanted with and has undertaken to the Security Trustee as trustee for the Secured Parties that it shall on demand of the Security Trustee discharge all of the Secured Obligations.

Defined terms in this Form 402 shall be defined in Schedule 1 on Continuation Sheet No.1 hereto.

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

Deutsche Bank AG, London Branch, Winchester House,

1 Great Winchester Street, London

Postcode

EC2N 2DB

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

L'Estrange & Brett
Arnott House
12-16 Bridge Street
BELFAST BT1 1LS
Ref: BLH/DM/45401/11
Tel: 028 9023 0426
brian.henderson@lestrangeandbrett.com

For Official Use

Mortgage Section

Post room

Time critical reference

Short particulars of all the property mortgaged or charged

Please see Schedule 2 on Continuation Sheet No.2 attached

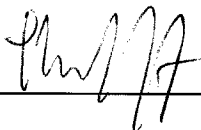
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preferably in
black type, or
bold block
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Particulars as to commission allowance or discount (note 3)

Nil

Signed



Date

4th Oct 2011

On behalf of the [company] [mortgagee/chargee]

†delete as
appropriate

Notes

1. The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies with 21 days after the date of creation of the charge (Article 402). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (Article 405). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the Registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where Article 405 applies (property situate in Great Britain) and Form No.405 is submitted.
2. A description of the instrument, e.g. "Trust Deed", "Debenture", "Mortgage" or "Legal charge", etc, as the case may be, should be given.
3. In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his;
(a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
(b) procuring or agreeing to procure subscriptions, whether absolute or conditional,
for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
4. If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.

CONTINUATION SHEET NO.1

SCHEDULE 1
DEFINITIONS

In this Form 402:

"Account" means any account opened or maintained by the Company with the Security Trustee or any other financial institution (and any replacement account or subdivision or sub-account of that account) and all Related Rights.

"A Hedging Agreements" means any agreement entered into by an A Hedge Counterparty in relation to a hedging facility permitted by the Senior Facilities Agreement, the Second Lien Facility Agreement or the Mezzanine Facility Agreement.

"A Hedge Counterparties" means each Senior Lender or an Affiliate of a Senior Lender, each Second Lien Lender or an Affiliate of a Second Lien Lender, each Mezzanine Lender or any Affiliate of a Mezzanine Lender and any other person (which shall include the hedging banks under the existing senior and mezzanine facilities agreements which agree to continue to provide hedging in respect of the new Senior Facilities Agreement, the Second Lien Facility Agreement and the Mezzanine Facility Agreement), in each case which becomes a Party to the Intercreditor Agreement as an A Hedge Counterparty in accordance with the terms of Clause 8 (*Hedge Counterparties: Rights and Obligations*) or Clause 20.3 (*Change of Hedge Counterparty*) of the Intercreditor Agreement.

"Affiliate" has the meaning given to that term in the Senior Facilities Agreement.

"Ancillary Facility" means any ancillary facility defined as such in the Senior Facilities Agreement.

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

"BC Amendment Closing Date" has the meaning ascribed to it in the Senior Facilities Agreement as amended and restated pursuant to the Senior Amendment Agreement.

"B Hedging Agreements" means any agreement entered into by a B Hedge Counterparty which relates to Permitted Secured Foreign Exchange Hedging.

"B Hedge Counterparties" means each Senior Lender or an Affiliate of a Senior Lender each Second Lien Lender or an Affiliate of a Second Lien Lender, each Mezzanine Lender or any Affiliate of a Mezzanine Lender and any other person, in each case which becomes a Party to the Intercreditor Agreement as a B Hedge Counterparty in accordance with the terms of Clause 8 (*Hedge Counterparties: Rights and Obligations*) or Clause 20.3 (*Change of Hedge Counterparty*) of the Intercreditor Agreement.

"Charged Property" means all the assets and undertaking of the Company which from time to time are the subject of the security created or expressed to be created in favour of the Security Trustee by or pursuant to the Debenture and any Mortgage.

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

"Facility Agent" means each of the Senior Facility Agent, Second Lien Facility Agent and the Mezzanine Facility Agent.

"Finance Document" means each of the Intercreditor Agreement, the Senior Finance Documents, the Second Lien Finance Documents, the Mezzanine Finance Documents, the Security Documents, the Hedging Agreements, any agreement evidencing the terms of the Intra-Group Liabilities and any other document designated as such by the Security Trustee and the Obligors' Agent.

"Hedge Counterparties" means the A Hedge Counterparties and the B Hedge Counterparties.

"Hedging Agreements" means the A Hedging Agreements and the B Hedging Agreements or any other non-speculative hedging arrangement between a Hedge Counterparty and an Obligor permitted under the Senior Facilities Agreement.

"Insurance Policy" means any policy of insurance (including life insurance or assurance) in which the Company may from time to time have an interest.

"Intellectual Property" means any patents, trade marks, service marks, designs, business names, copyrights, design rights, moral rights, inventions, confidential information, knowhow and other intellectual property rights and interests, whether registered or unregistered, the benefit of all applications and rights to use such assets and all Related Rights.

"Intercreditor Agreement" means the intercreditor agreement dated 23 December 2005 as amended and restated from time to time (including without limitation, pursuant to the Intercreditor Amendment Agreement) and made between, among others, the Obligors' Agent, the Obligors, the Senior Facility Agent, the Security Trustee, the Issuing Bank, the Lenders, the Second Lien Facility Agent and the other parties to the Second Lien Facility Agreement, the Mezzanine Facility Agent and other parties to the Mezzanine Facility Agreement.

"Intercreditor Amendment Agreement" means the amendment and restatement agreement to the Intercreditor Agreement to be made between, amongst others, Brenntag Holding GmbH & Co. KG, Deutsche Bank AG, London Branch, Goldman Sachs International and Morgan Stanley Bank International Ltd dated on or before the BC Amendment Closing Date.

"Intra-Group Liabilities" has the meaning given to that term in the Intercreditor Agreement.

"Investments" means:

- (a) any stocks, shares, debentures, securities and certificates of deposit;
- (b) all interests in collective investment schemes; and
- (c) all warrants, options and other rights to subscribe or acquire any of the investments described in (a) and (b),

in each case whether held directly by or to the order of the Company or by any trustee, nominee, fiduciary or clearance system on its behalf and all Related Rights (including all rights against any such trustee, nominee, fiduciary or clearance system).

"Issuing Bank" means each Senior Lender which is an Issuing Bank in accordance with the terms of the Senior Facilities Agreement.

"Lenders" has the meaning ascribed to such term in the Intercreditor Agreement.

"Lender or Hedging Bank Accession Undertaking" means an undertaking in substantially the form set out in part I of schedule 2 (*Form of Lender or Hedging Bank Accession Undertaking*) to the Intercreditor Agreement.

"Mandated Lead Arrangers" has the meaning given to that term in the Intercreditor Agreement.

"Mezzanine Amendment Agreement" means the amendment and restatement agreement to the Mezzanine Facility Agreement to be made between, amongst others, Brenntag Holding GmbH & Co. KG, Deutsche Bank AG, London Branch and Goldman Sachs International and Morgan Stanley Bank International Ltd dated on or before the BC Amendment Closing Date.

"Mezzanine Facility Agent" means Deutsche Bank AG, London Branch.

"Mezzanine Facility Agreement" means the Mezzanine Facility Agreement made between the Mezzanine Lenders and others dated on or about the date of the Intercreditor Agreement.

"Mezzanine Finance Documents" means the Finance Documents as defined in the Mezzanine Facility Agreement.

"Mezzanine Lenders" means each Lender as defined in and party to the Mezzanine Facilities Agreement.

"Monetary Claims" means any book and other debts and monetary claims owing to the Company and any proceeds of such debts and claims (including any claims or sums of money deriving from or in relation to any Intellectual Property, any Investment, the proceeds of any Insurance Policy, any court order or judgment, any contract or agreement to which the Company is a party and any other assets, property, rights or undertaking of the Company).

"Mortgage" means a mortgage or legal charge in respect of all or any part of the Real Property in accordance with Clause 6 (*Further Assurance*) of the Debenture substantially in the form of Schedule 4 (*Form of Legal Mortgage*) of the Debenture or any other form agreed between the Company and the Security Trustee including a Northern Irish Mortgage.

"Northern Irish Mortgage" means a mortgage or legal charge in respect of all or any part of the Real Property located in Northern Ireland.

"Obligor" means an obligor under the Intercreditor Agreement.

"Obligors' Agent" means Brenntag Holdings GmbH & Co. KG or any Obligor appointed in accordance with the Intercreditor Agreement.

"Party" has the meaning ascribed to it in the Intercreditor Agreement.

"Permitted Secured Foreign Exchange Hedging" has the meaning given to that term in the Senior Facilities Agreement.

"Priority Creditors" means the Senior Creditors, the Second Lien Lenders and the Mezzanine Lenders.

"Real Property" means:

- (a) any freehold, heritable leasehold or immovable property (including the freehold and leasehold property in England and Wales or Northern Ireland specified in schedule 1 of any Mortgage); and
- (b) any buildings, fixtures, fittings, fixed plant or machinery from time to time situated on or forming part of such freehold or leasehold or heritable property;

and includes all Related Rights.

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

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

- (a) the proceeds of sale of any part of that asset;
- (b) all rights under any licence, agreement for sale or agreement for lease in respect of that asset;
- (c) all rights, benefits, claims, contracts, warranties, remedies, security, indemnities or covenants, representations and undertakings for title in respect of that asset for title in respect of that asset; and
- (d) any moneys and proceeds paid or payable in respect of that asset.

"Second Lien Amendment Agreement" means the amendment and restatement agreement to the Second Lien Facility Agreement to be made between, amongst others, Brenntag Holding GmbH & Co. KG, Deutsche Bank AG, London Branch and Goldman Sachs International and Morgan Stanley Bank International Ltd dated on or before the BC Amendment Closing Date.

"Second Lien Facility Agent" means Goldman Sachs Credit Partners L.P.

"Second Lien Facility Agreement" means the second lien facility agreement made between the Obligors' Agent, the Second Lien Lenders and others dated on or about the date of the Intercreditor Agreement.

"Second Lien Finance Documents" means the Finance Documents as defined in the Second Lien Facility Agreement.

"Second Lien Lenders" means each Lender (as defined in and party to the Second Lien Facility Agreement) and each Second Lien Mandated Lead Arranger.

"Second Lien Mandated Lead Arranger" means each Mandated Lead Arranger (as defined in the Second Lien Facility Agreement).

"Secured Obligations" means all obligations which the Company may at any time have to the Security Trustee (whether for its own account or as trustee for the Secured Parties) or any of the other Secured Parties under or pursuant to the Finance Documents (including, without limitation, the Senior Facilities Agreement as amended and restated pursuant to the Senior Amendment Agreement, the Second Lien Facility Agreement as amended and restated pursuant to the Second Lien Amendment Agreement, the Mezzanine Facility Agreement as amended and restated pursuant to the Mezzanine Amendment Agreement, the Debenture and any Mortgage) including any liability in respect of any further advances made under the Finance Documents, whether present or future, actual or contingent (and whether incurred solely or jointly and whether as principal or as surety or in some other capacity) and the Company shall pay to the Security Trustee when due and payable every sum at any time owing, due or incurred by it to the Security Trustee (whether for its own account or as trustee for the Secured Parties) or any of the other Secured Parties in respect of any such liabilities. Provided that neither such covenant nor the security constituted by the Debenture or any Mortgage shall extend to or include any liability or sum which would, but for this proviso, cause such covenant or security to be unlawful or prohibited by any applicable law.

"Secured Parties" means the Security Trustee, any Receiver or Delegate, each of the Facility Agents, each of the Mandated Lead Arrangers and the Priority Creditors from time to time and the Hedge Counterparties but, in the case of each Facility Agent or Priority Creditor, and the Hedge Counterparties only if it is a party to the Intercreditor Agreement or has delivered to the Security Trustee a duly executed Lender or Hedging Bank Accession Undertaking accepted by the Security Trustee and the relevant Facility Agent.

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

"Security Documents" means:

- (a) each of the Transaction Security Documents as defined in the Senior Facilities Agreement;
- (b) any other document entered into at any time by any of the Obligors creating any guarantee, indemnity, Security or other assurance against financial loss in favour of any of the Secured Parties as security for any of the Secured Obligations; and
- (c) any Security granted under any covenant for further assurance in any of those documents.

"Senior Amendment Agreement" means the amendment and restatement agreement to the Senior Facilities Agreement to be made between, amongst others, Brenntag Holding GmbH & Co. KG, Deutsche Bank AG, London Branch, Goldman Sachs International and Morgan Stanley Bank International Ltd dated on or before the BC Amendment Closing Date.

"Senior Creditors" means the Senior Lenders, the Senior Facility Agent and the Hedge Counterparties.

"Senior Facility Agent" means Deutsche Bank AG, London Branch.

"Senior Facilities Agreement" means the senior facility agreement made between the Obligors' Agent, the Senior Lenders and others dated on or about the date of the Intercreditor Agreement.

"Senior Finance Documents" means the Finance Documents as defined in the Senior Facilities Agreement.

"Senior Lenders" means each Lender (as defined in and party to the Senior Facilities Agreement), each Issuing Bank and each Ancillary Lender and each Senior Mandated Lead Arranger.

"Senior Mandated Lead Arranger" means each Mandated Lead Arranger (as defined in the Senior Facilities Agreement).

"Specific Contracts" means any working capital letters of support required by the auditors to be put in place by the Company.

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

"Transaction Security Documents" shall have the meaning ascribed to such term in the Senior Facilities Agreement.

CONTINUATION SHEET NO.2

**SCHEDULE 2
SHORT PARTICULARS OF PROPERTY CHARGED**

ASSIGNMENTS, FIXED AND FLOATING CHARGES

In the Debenture the Company has:

- (a) charged with full title guarantee (and in respect of assets in Northern Ireland, as beneficial owner) in favour of the Security Trustee as trustee for the Secured Parties with the payment and discharge of the Secured Obligations by way of first fixed charge (which so far as it relates to land in England and Wales vested in the Company at the date of the Debenture shall be a charge by way of legal mortgage) all the Company's right, title and interest from time to time in and to each of the following assets (subject to obtaining any necessary consent to such mortgage or fixed charge from any third party):
 - (i) the Real Property;
 - (ii) the Tangible Moveable Property;
 - (iii) the Accounts;
 - (iv) the Intellectual Property;
 - (v) any goodwill and rights in relation to the uncalled capital of the Company;
 - (vi) the Investments; and
 - (vii) all Monetary Claims and all Related Rights other than any claims which are otherwise subject to a fixed charge or assignment (at law or in equity) pursuant to the Debenture.
- (b) assigned, and has agreed to assign absolutely, with full title guarantee (and in respect of assets in Northern Ireland, as beneficial owner) to the Security Trustee as trustee for the Secured Parties as security for the payment and discharge of the Secured Obligations all the Company's right, title and interest from time to time in and to each of the following assets (subject to obtaining any necessary consent to such mortgage or fixed charge from any third party):
 - (i) the proceeds of any Insurance Policy and all Related Rights, to the extent that the Company is not prohibited from assigning them; and
 - (ii) the Specific Contracts.
- (c) charged with full title guarantee (and in respect of any assets situated in Scotland or governed by Scots law, with absolute warrandice) (and in respect of assets in Northern Ireland, as beneficial owner) in favour of the Security Trustee as trustee for the Secured Parties with the payment and discharge of the Secured Obligations by way of first floating charge all present and future assets and undertaking of the Company not effectively charged by way of fixed charge under the provisions of the Debenture. This floating charge shall be deferred in point of priority to all fixed Security validly and

effectively created by the Company under the Finance Documents in favour of the Security Trustee as trustee for the Secured Parties as security for the Secured Obligations.

- (d) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created pursuant to the Debenture.

FURTHER ASSURANCE

The Debenture contains covenants for further assurance.

NEGATIVE PLEDGE

The Debenture contains a negative pledge.



FC004134

CERTIFICATE OF THE REGISTRATION OF A MORTGAGE

Pursuant to Article 409(3) of the
Companies (Northern Ireland) Order 1986

I HEREBY CERTIFY that a Debenture dated the
the TWENTIETH day of SEPTEMBER two-thousand and SIX and created by

ALBION CHEMICALS LIMITED

for securing all moneys now due, or hereafter to become due,
or from time to time accruing due from the Company to

Deutsche Bank AG, London Branch

on any account whatsoever, was this day REGISTERED pursuant to
Part XIII of the Companies (Northern Ireland) Order 1986.

Given under my hand at Belfast, this the FIFTH day of OCTOBER two-
thousand and SIX

A handwritten signature in black ink that reads "Louise Hunter".

for the Registrar of
Companies for Northern Ireland