

MG02

Statement of satisfaction in full or in part of mortgage or charge



IRIS
LASERFORM

☒ **What this form is for**
You may use this form to register a
statement of satisfaction in full or in
part of a mortgage or charge

☒ **What this form is NOT for**
You cannot use this form to
register a statement of satisfaction
or in part of a fixed charge
company registered in Scotland.
If you do this, please use form M

THURSDAY



L7X34SWK

L32

31/03/2011

42

COMPANIES HOUSE

1 Company details

Company number 0 0 1 3 9 8 7 6
Company name in full Univar Limited (the "Company")

For official use

→ **Filling in this form**
Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2 Creation of charge

Date charge created d1 d0 m1 m0 y2 y0 y0 y7

Description ① Debenture

Date of registration ② d2 d6 m1 m0 y2 y0 y0 y7

① You should give a description of
the instrument (if any) creating or
evidencing the charge,
e.g. 'Legal charge'

② The date of registration may be
confirmed from the certificate

3 Name and address of chargee(s), or trustee(s) for the debenture holders

Please give the name and address of the chargee(s), or trustee(s) for the
debenture holders

Name Bank of America N A.
Address 9 West 54th Street
New York
Postcode N Y 1 0 0 1 9

Name
Address
Postcode

Name
Address
Postcode

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

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4 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 Annex 1 (*Short particulars of all the property mortgaged or charged*)

5 Satisfaction of the debt

I confirm that the debt for which the charge described above was given has been paid or satisfied ①

☒ In full

☐ In part

① Please tick one box only

6 Signature

Please sign the form here

Signature

Signature

X *White & Case LLP* X

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

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Annex 1- SHORT PARTICULARS OF PROPERTY MORTGAGED OR CHARGED

Fixed Charges:

By Clause 3 of the Debenture the Company, with full title guarantee and as continuing security for the payment and discharge of the Secured Obligations, has charged in favour of the Collateral Agent to hold the same on trust for the Secured Parties on the terms set out in the Security Trust Deed

- (a) by way of first legal mortgage, all of the Real Property (if any) specified in Part 1 of Schedule 2 (*Real Property*) to the Debenture and all other Real Property now and in the future vested in such Company,
- (b) by way of first fixed charge all the Company's present and future right, title and interest in and to and the benefit of (but in the case of paragraphs (v) and (vi) below only if and to the extent the rights in question have not been effectively assigned pursuant to Clause 4 of the Debenture (*Assignments*) or such rights have been effectively assigned but such assignment has not been perfected by the service of the appropriate Notice of Assignment):
 - (i) to the extent not effectively charged pursuant to paragraph (a) above, all estates or interests in any Real Property vested in, or acquired by, it,
 - (ii) to the extent not effectively charged pursuant to paragraph (a) or (b) (i) above plant and machinery, equipment, computers and other chattels (excluding any for the time being forming part of the Company's stock-in-trade or work in progress) owned by the Company or (to the extent of such interest) in which the Company has an interest and the benefit of all contracts and warranties relating to the same;
 - (iii) all Charged Accounts,
 - (iv) all Investments and all Related Rights,
 - (v) the Insurances and all Related Rights,
 - (vi) (to the extent that the same do not fall within any other sub-paragraph of this paragraph (b)) the Material Contracts and all Related Rights,
 - (vii) any pension fund (to the extent permitted as a matter of law),
 - (viii) all Authorisations (statutory or otherwise) held in connection with the business of such Company or the use of any asset of such Company and the right to recover and receive all compensation which may at any time become payable to it in respect of the same,

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- (1x) all goodwill and uncalled capital of the Company, and
- (x) all of the Registered Intellectual Property Rights (if any) specified in Part 2 of Schedule 2 of the Debenture and all other Registered Intellectual Property Rights of such Company,

provided that, no Excluded Assets shall be charged under Clause 3 of the Debenture.

Assignments

By Clause 4 of the Debenture and subject to Clause 4.2 of the Debenture (*non-Assignable Rights*), the Company, with full title guarantee and as continuing security for the payment and discharge of the Secured Obligations, has assigned absolutely to the Collateral Agent to hold the same on trust for the Secured Parties on the terms set out in the Security Trust Deed all its present and future right, title and interest in and to and the benefit of

- (a) the Insurances and all Related Rights,
- (b) all Assigned Accounts,
- (c) all the Material Contracts and all Related Rights, and
- (d) to the extent not charged under the provisions of paragraph (b)(x) of Clause 3 of the Debenture, all Intellectual Property Rights

Non-Assignable Rights

By Clause 4.2 of the Debenture the Company has declared that to the extent that any right, title, interest or benefit in or in respect of any asset described in Clause 4 (*Assignments*) cannot be or is not effectively assigned pursuant to Clause 4.1 of the Debenture for whatever reason, the Company shall

- (a) promptly notify the Collateral Agent of the same and the reasons therefor,
- (b) hold the benefit of the same on trust for the Collateral Agent as security for the payment and discharge of the Secured Obligations, and
- (c) take such steps as the Collateral Agent may require (acting reasonably and in consultation with the Company) to remove such impediment to an assignment

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Floating Charge:

By Clause 5 1 of the Debenture

The Company, with full title guarantee and as continuing security for the payment and discharge of the Secured Obligations, has charged in favour of the Collateral Agent to hold the same on trust for the Secured Parties on the terms set out in the Security Trust Deed by way of a first floating charge all its undertaking and assets whatsoever and wheresoever both present and future, not effectively charged pursuant to Clause 3 of the Debenture (*Fixed Charges*) or effectively assigned pursuant to Clause 4 of the Debenture (*Assignments*), except for any Excluded Assets, which shall not be so charged

Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created pursuant to this Clause 5

Conversion of Floating Charge

(a) By Clause 5 2 of the Debenture the Collateral Agent may, by notice in writing to the Company, convert the floating charge created under the debenture with immediate effect into a fixed charge if

- (i) the Security becomes enforceable in accordance with Clause 16 of the Debenture (*Enforcement of Security*),
- (ii) the Collateral Agent in good faith and acting reasonably considers any of the Secured Assets to be in danger of being seized or sold under or pursuant to any form of distress, attachment, execution or other legal process or otherwise to be in jeopardy; or
- (iii) the Collateral Agent in good faith and acting reasonably considers such conversion to be necessary to protect the priority of the Security,

and such fixed charge shall apply to all assets the subject of the floating charge unless and to the extent that such notice otherwise specifies

(b) The floating charge created by the Company under the Debenture shall (in addition to the circumstances in which the same will occur under general law) automatically be converted into a fixed charge (without notice) as regards all the assets subject to the floating charge at such time

- (i) upon the convening of any meeting of the members of the Company to consider a resolution to wind up the Company,
- (ii) upon the presentation of a petition to wind up the Company or the presentation or making of an application for a warrant of execution, a

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writ of *fiery facias* or third party debt order or charging order in respect of any of the Secured Assets the subject of the floating charge under the debenture, or

- (iii) if the Company fails to comply with its covenant in Clause 8 2 (*Negative Pledge*) of the Debenture,

provided that nothing in the Debenture shall cause the floating charge to crystallise by reason of the Company obtaining or of anything being done with a view to the Company obtaining a moratorium under Section 1A of and Schedule A1 to the Insolvency Act 1986

- (c) The giving of notice by the Collateral Agent pursuant to paragraph (a) above in relation to any of the Secured Assets shall not be construed as a waiver or abandonment of the right of the Collateral Agent to serve similar notices in respect of any other of the Secured Assets or of any other of the rights of the Secured Parties (or any of them) under any Credit Document

Continuing and Independent Security

By Clause 6 1 of the Debenture, the Security shall constitute and be continuing security which shall not be released or discharged by any intermediate payment or settlement of all or any of the Secured Obligations, shall continue in full force and effect until the end of the Security Period and is in addition to and independent of, and shall not prejudice or merge with, any other security (or any right of set-off) which the Collateral Agent or any other Secured Party may hold at any time for the Secured Obligations or any of them

Further Assurance:

By Clause 14 of the Debenture the Company shall from time to time and at its own expense, give all such assurances and do all such things as the Collateral Agent may require to enable the Collateral Agent to perfect, preserve or protect the Security or the priority of the Security or to exercise any of the rights conferred on the Collateral Agent or the Secured Parties by the debenture or by law and to that intent the Company shall execute all such instruments, deeds and agreements, obtain all consents, approvals and other authorisations necessary to create legally and validly, without any breach of contract or duty, the fixed charges and to effect the assignments envisaged under Clauses 3 (*Fixed Charges*) and 4 (*Assignments*) of the Debenture respectively, and shall give all such notices and directions as the Collateral Agent may consider expedient. The obligations of the Company under Clause 14 of the Debenture are in addition to the covenants for further assurance deemed to be included by virtue of the Law of Property (Miscellaneous Provisions) Act 1994.

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Negative Pledge and Disposals

The Company shall not:

- (a) create or permit to subsist any Encumbrance over all or any of its present or future assets other than
 - (i) Encumbrances constituted by or created pursuant to any of the Credit Documents, and
 - (ii) other Encumbrances expressly permitted under the terms of the Credit Documents, and
 - (iii) dispose of any of its assets except to the extent and in the manner expressly permitted under the Credit Documents.

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Annex 2- DEFINITIONS

ABL Collateral Agent means the collateral agent under the ABL Facility.

ABL Documents means the Credit Documents (or such corresponding term) as defined in the ABL Credit Agreement, as the same may be amended, supplemented, waived, otherwise modified, extended, renewed, refinanced or replaced from time to time.

ABL Facility means the collective reference to the ABL Documents, any notes, guarantees, collateral documents and account control agreements, instruments and agreements executed in connection therewith, and any amendments, supplements, modifications, extensions, renewals, restatements, refundings or refinancings thereof and any indentures or credit facilities or commercial paper facilities with banks or other institutional lenders or investors that replace, refund or refinance any part of the loans, notes, other credit facilities or commitments thereunder, including any such replacement, refunding or refinancing facility or indenture that increases the amount borrowable thereunder or alters the maturity thereof

Account means, in respect of the Company, any account now or in the future opened or maintained by the Company with a bank or other financial institution (and any replacement account or subdivision or subaccount of that account), all amounts from time to time standing to the credit of, or accrued or accruing on, such account and all Related Rights.

Administrative Agent means Bank of America, as the administrative agent for the Lenders under the Credit Agreement and the other Credit Documents, or any successor administrative agent pursuant to Section 11 of the Credit Agreement

Affiliate means, with respect to any Person, any other Person directly or indirectly controlling, controlled by, or under direct or indirect common control with such Person. A Person shall be deemed to control a corporation if such Person possesses, directly or indirectly, the power to direct or cause the direction of the management and policies of such corporation, whether through the ownership of voting securities, by contract or otherwise

Assigned Accounts means

- (a) each Account identified in Part 5 of Schedule 2 (*Assigned Accounts*) of the Debenture, and
- (b) any other Account designated in writing as an Assigned Account by the Collateral Agent

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Assignment and Acceptance means an assignment and acceptance agreement substantially in the form of Exhibit H of the Credit Agreement, or such other form as may be approved by the Administrative Agent

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

Borrowers means Ulixes Acquisition, B.V , Univar Inc , and Univar UK Limited, (each a Borrower)

Canadian Guarantee and Pledge Agreement means each of a Canadian limited recourse guarantee and a Canadian share pledge agreement entered into by any Canadian Pledgor and the Collateral Agent for the benefit of the Secured Parties substantially in the form of Exhibit E-4 of the Credit Agreement, as the same may be amended, supplemented or otherwise modified from time to time

Canadian Pledgor means each Canadian Subsidiary that is required to become a Canadian Pledgor pursuant to Section 8.8 of the Credit Agreement

Canadian Subsidiary means any Subsidiary of the Parent Borrower or a U S Borrower, which is incorporated in Canada

Cash Management Agreement means any agreement or arrangement to provide cash management services, including treasury, depository, overdraft, credit or debit card (including non-card electronic payable services), purchase card, electronic funds transfer and other cash management arrangements

Cash Management Bank means any Person that, either (x) at the time it enters into a Cash Management Agreement or (y) on the Closing Date, is a Lender or an Affiliate of a Lender, in its capacity as a party to such Cash Management Agreement.

Charged Accounts means

- (a) each Collateral Account,
- (b) each Account maintained by the Company with the Collateral Agent identified in Part 6 of Schedule 2 (*Charged Accounts*) of the Debenture, and
- (c) any other Account maintained by any Company with the Collateral Agent designated in writing as a Charged Account by the Collateral Agent and the Company

Closing Date means 10 October 2007.

Collateral Account means any Account that may from time to time be opened by the Company with the Collateral Agent pursuant to paragraph (a) (ii) of Clause 9.1

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Short particulars	<p data-bbox="327 349 1046 383">Please give the short particulars of the property mortgaged or charged</p> <p data-bbox="421 448 900 481"><i>(Accounts General)</i> of the Debenture</p> <p data-bbox="421 515 1508 759">Credit Agreement means the Credit Agreement dated on or about the date of the Debenture and made between Ulixes Acquisition, B V as the Parent Borrower, Univar Inc as the U S Borrower, Univar UK Limited as U K Borrower, Bank of America, N A as Administrative Agent, Deutsche Bank AG New York Branch as Syndication Agent, Banc of America Securities LLC and Deutsche Bank Securities Inc as Joint Lead Arrangers and Joint Bookrunners, the Collateral Agent and the financial and other institutions party thereto as lenders</p> <p data-bbox="421 792 1508 965">Credit Document means the Credit Agreement, the Guarantees, the Security Documents, the Canadian Guarantee and Pledge Agreement, and any promissory notes issued by a Borrower hereunder, as the same may be amended, supplemented, waived, otherwise modified, extended, renewed, refinanced or replaced from time to time</p> <p data-bbox="421 999 1508 1070">Credit Party means each of the Borrowers and the Guarantors and, other than for purposes of Section 9 of the Credit Agreement, each Canadian Pledgor.</p> <p data-bbox="421 1104 1508 1207">Debenture means the debenture dated 10 October 2007, as amended by an amendment agreement dated 18 October 2007 (the "Amendment Agreement") between the Company and the Collateral Agent, amongst others</p> <p data-bbox="421 1240 1508 1312">Default means any event, act or condition that with notice or lapse of time, or both, would constitute an Event of Default</p> <p data-bbox="421 1346 1508 1449">Domestic Subsidiary means each Subsidiary of the Parent Borrower that is organized under the laws of the United States (within the meaning of Section 7701 (a)(9) of the Code)</p> <p data-bbox="421 1482 1508 1832">Dutch Obligations means all advances to, and debts, liabilities, obligations, covenants and duties of, the Parent Borrower arising under any Credit Document with respect to any Holdco Tranche Term Loan or any Secured Cash Management Agreement or Secured Hedge Agreement, whether direct or indirect (including those acquired by assumption), absolute or contingent, due or to become due, now existing or hereafter arising and including interest and fees that accrue after the commencement by or against the Parent Borrower or any Affiliate thereof of any proceeding under any bankruptcy or insolvency law naming such Person as the debtor in such proceeding, regardless of whether such interest and fees are allowed claims in such proceeding</p> <p data-bbox="421 1865 1508 2004">Dutch Security Agreement means the Security Agreement, dated as of the Closing Date, by and between the Parent Borrower as the pledgor, Ulixes, B V as the company of which the shares are being pledged and the Collateral Agent as the pledgee for the benefit of the Dutch Secured Parties</p>

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Dutch Security Documents means the Dutch Security Agreement and each other security agreement or other instrument or document executed and delivered pursuant to 8.9 or 8.11 of the Credit Agreement by the Parent Borrower in order to secure the Dutch Obligations

Dutch Secured Parties means the Administrative Agent and the Collateral Agent, in each case, with respect to matters relating to the Holdco Tranche Term Loans or the Dutch Security Documents, each Holdco Tranche Term Loan Lender, each Hedge Bank that is party to any Secured Hedge Agreement with the Parent Borrower, each Cash Management Bank that is party to any Cash Management Agreement with the Parent Borrower and each sub-agent pursuant to Section 11 of the Credit Agreement appointed by the Administrative Agent and each other holder of Dutch Obligations

Encumbrance means a) a mortgage, charge, pledge, lien or other encumbrance or security interest securing any obligation of any person, b) any arrangement under which money or claims to, or the benefit of, a bank or other account may be applied, set-off or made subject to a combination of accounts so as to effect payment of sums owed or payable to any person, or c) any other type of preferential arrangement (including title transfer and retention arrangements) having a similar effect

Event of Default shall have the meaning provided in Section 10 of the Credit Agreement

Excluded Assets means

- (a) any equity interest held by the Company in:
 - (i) any joint venture (to the extent that a pledge thereof would violate or require the consent of a counterparty under the relevant joint venture agreements), or
 - (ii) any Unrestricted Subsidiary,
- (b) any vehicles subject to certificate of title statutes,
- (c) any leasehold property,
- (d) any interest in Real Property with a book value not to exceed, in each case, US\$5,000,000 (or its equivalent in pounds sterling), and
- (e) any Intellectual Property if and to the extent that a grant of a security interest therein will result in the loss, voiding, abandonment, cancellation or termination of any right, title or interest in or to such Intellectual Property, *provided*, however, that such Intellectual Property shall be an Excluded Asset only to the extent and for so long as the circumstances specified above shall exist and shall cease to be an Excluded Asset and shall become subject to the Security granted under the Debenture immediately and automatically, at such

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time as such circumstances shall no longer exist

Excluded Perfection Assets means any property or assets (i) constituting deposit accounts, securities accounts or commodities accounts (except to the extent subject to a control agreement in favor of the ABL Collateral Agent), (ii) leasehold interests in real property, (iii) monies, (iv) any interest in real property with a book value not to exceed in each case \$5,000,000, (v) any property or assets that the Collateral Agent and the Parent Borrower agree in good faith that the cost of perfecting a security interest in respect of which the cost of perfecting a security interest is excessive in relation to the value of the security to be afforded thereby or is not commercially practical, (vi) letter of credit rights not constituting supporting obligations, and (vii) any property or assets that constitute intellectual property owned by any U.S. Credit Party that is registered or issued or the subject of an application for registration or issuance in a jurisdiction other than the United States and (viii) any other property or assets in which, pursuant to the terms and conditions of any Credit Document, the security interest of the Security Documents need not be perfected

Fixtures means, in relation to any Real Property, all fixtures and fittings (including trade fixtures and fittings) and fixed plant, machinery and equipment and other items attached to the relevant Real Property whether or not constituting a fixture at law

Governmental Authority means any nation, sovereign or government, any state, province, territory or other political subdivision thereof, and any entity or authority exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, including a central bank or stock exchange

Guarantees means the U.S. Guarantee and the U.K. Guarantee

Hedge Agreements means interest rate swap, cap or collar agreements, interest rate future or option contracts, currency swap agreements, cross-currency rate swap agreements, currency future or option contracts, commodity price protection agreements or other commodity price hedging agreements, and other similar agreements

Hedge Bank means any Person that either (x) at the time it enters into a Hedge Agreement or (y) on the Closing Date, is a Lender or an Affiliate of a Lender, in its capacity as a party to such Hedge Agreement

Holdco Tranche Term Loan means a loan or loans made severally by each Holdco Tranche Term Loan Lender on the Closing Date to the Parent Borrower in Dollars, which Holdco Tranche Term Loans shall not exceed for any such Lender the Holdco Tranche Term Loan Commitment of such Lender and in the aggregate shall not exceed \$370,000,000

Holdco Tranche Term Loan Commitment means (a) in the case of each Lender that is a Lender on the date of the Credit Agreement, the amount set forth opposite

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Short particulars	<p>such Lender's name on Schedule 1 1(b) of the Credit Agreement as such Lender's "Holdco Tranche Term Loan Commitment" and (b) in the case of any Lender that becomes a Lender after the date hereof, the amount specified as such Lender's "Holdco Tranche Term Loan Commitment" in the Assignment and Acceptance pursuant to which such Lender assumed a portion of the Total Holdco Tranche Term Loan Commitment, in each case as the same may be changed from time to time pursuant to the terms of the Credit Agreement The aggregate amount of the Holdco Tranche Term Loan Commitments as of the Closing Date is \$370,000,000</p> <p>Holdco Tranche Term Loan Lender means a Lender with a Holdco Tranche Term Loan Commitment or an outstanding Holdco Tranche Term Loan</p> <p>Insurances means all contracts and policies of insurance of whatever nature which are, from time to time, taken out by or on behalf of the Company or (to the extent of such interest) in which the Company has an interest.</p> <p>Intellectual Property Rights means all patents, trade marks, service marks, designs, design rights, utility models, business names, topographical or similar rights, copyrights, moral rights, database rights, rights in inventions, domain names, computer software, know-how, trade secrets and confidential information and other intellectual property rights and any interests (including by way of licence) subsisting in the United Kingdom in any of the foregoing (in each case whether registered or not and including all applications for the same) owned by the Company</p> <p>Intercreditor Agreement means the Intercreditor Agreement, dated as of the Closing Date, between the Collateral Agent and the ABL Collateral Agent, and acknowledged by each of the Borrowers, as the same may be amended, restated, modified, supplemented, superseded or waived from time to time.</p> <p>Investments means</p> <ul style="list-style-type: none"> (a) the Shares and any other shares, stocks, debentures, bonds, notes, commercial paper, certificates of deposit, interests in collective investment schemes and other securities and investments of any kind whatsoever, and (b) all warrants, options or other rights to subscribe for, purchase or otherwise acquire any securities and investments, <p>in each case whether held directly by or to the order of the Company or by any custodian, nominee, fiduciary, clearance system or other similar person on its behalf (and all rights against any such person), but shall not in any case include any Excluded Assets</p> <p>Lenders means the registered lending institutions from time to time parties to the Credit Agreement</p>	

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Material Contracts means the contracts detailed in Part 4 of Schedule 2 of the Debenture (*Material Contracts*) and any other contract from time to time designated in writing as a Material Contract by the Collateral Agent.

Mortgage means (a) with respect to any Credit Party, a mortgage, collateral charge mortgage, assignment of leases and rents, or other security document entered into by the owner of a Mortgaged Property in favor of the Collateral Agent in respect of that Mortgaged Property to secure the Obligations, substantially in the form of Exhibit C of the Credit Agreement, as the same may be amended, supplemented or otherwise modified from time to time, and (b) with respect to Mortgages entered into by any U K Credit Party, a mortgage in form and substance reasonably satisfactory to the Collateral Agent, entered into by the owner of a Mortgaged Property and the Collateral Agent in respect of that Mortgaged Property to secure the Secured Obligations

Mortgaged Property means, initially, each parcel of Real Estate and the improvements thereto owned by a Credit Party with a book value in excess of \$5,000,000 and identified on Schedule 1.1(a) of the Credit Agreement, and includes each other parcel of Real Estate and improvements thereto with respect to which a Mortgage is granted pursuant to Section 8.11 of the Credit Agreement

Notice of Assignment means a duly completed notice of assignment in the form set out in the relevant Part of Schedule 3 of the Debenture (*Forms of Notice and Acknowledgement of Assignment*) being

- (a) Part 1A, in the case of Insurances;
- (b) Part 2A, in the case of Assigned Accounts, and
- (c) Part 3A, in the case of Material Contracts,

or in such other form as may be agreed by the Collateral Agent and the Company

Parent Borrower means Ulixes Acquisition, BV.

Person means any individual, partnership, joint venture, firm, corporation, unlimited liability company, limited liability company, association, trust or other enterprise or any Governmental Authority

Qualified New U.S. Borrower means a Domestic Subsidiary of the Parent Borrower which (i) owns, directly or indirectly, substantially all of the operations of the Parent Borrower and its Subsidiaries, taken as a whole, (ii) has executed and delivered the U S Borrower Assumption Agreement and (iii) has taken all actions reasonably requested by the Administrative Agent to grant and perfect a security interest in its assets (other than with respect to Excluded Assets and Excluded Perfection Assets) to secure the Obligations to the extent the U S. Borrower was

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required to do so by the Credit Documents

Real Estate means, collectively, all right, title and interest (including any leasehold, mineral or other estate) in and to any and all parcels of or interests in real property owned, leased or operated by any person, whether by lease, license or other means, together with, in each case, all easements, hereditaments and appurtenances relating thereto, all improvements and appurtenant fixtures and equipment, all general intangibles and contract rights and other property and rights incidental to the ownership, lease or operation thereof

Real Property means any freehold or leasehold property in England and Wales and all rights, easements and privileges from time to time attached or appurtenant thereto and all buildings, erections and Fixtures from time to time situated on or forming part of such freehold or leasehold property

Receiver means a receiver and manager or any other receiver (whether appointed pursuant to the Debenture or any statute, by a court or otherwise) of all or any of the Secured Assets and shall, where permitted by law, include an administrative receiver

Registered Intellectual Property Rights means patents, petty patents, utility models, registered trade marks, registered designs and registered copyright, including applications for any of the same in the United Kingdom.

Related Rights means, in relation to any asset

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

Restricted Subsidiary means any Subsidiary of the Parent Borrower other than an Unrestricted Subsidiary

Secured Assets means all of the assets, rights, title, interests and benefits of the Company from time to time the subject of the Security

Secured Cash Management Agreement means any Cash Management Agreement that is entered into by and between the Parent Borrower or any of its Subsidiaries and any Cash Management Bank.

Secured Hedge Agreement means any Hedge Agreement that is entered into by and

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between the Parent Borrower or any of its Subsidiaries and any Hedge Bank

Secured Obligations means all advances to and debts, liabilities, obligations, covenants and duties of, the U.K. Credit Parties arising under any Credit Document with respect to any U.K. Tranche Term Loan or under any Secured Cash Management Agreement or Secured Hedge Agreement, in each case, entered into with the U.K. Borrower or any of its U.K. Subsidiaries, whether direct or indirect (including those acquired by assumption), absolute or contingent, due or to become due, now existing or hereafter arising and including interest and fees that accrue after the commencement by or against any U.K. Credit Party or any Affiliate thereof, of any proceeding under any bankruptcy or insolvency law naming such Person as the debtor in such proceeding, regardless of whether such interest and fees are allowed claims in such proceeding.

Secured Parties means the Administrative Agent and the Collateral Agent, in each case with respect to matters relating to the U.K. Tranche Term Loans or the U.K. Security Documents, each U.K. Tranche Term Loan Lender, each Hedge Bank that is party to any Secured Hedge Agreement with the U.K. Borrower, each Cash Management Bank that is party to any Cash Management Agreement with the U.K. Borrower, each sub-agent appointed by the Administrative Agent pursuant to Section 11 (*The Agents*) of the Credit Agreement, each other holder of Dutch Obligations and any Receiver appointed under the Debenture.

Security Documents means the Dutch Security Documents, the U.S. Security Documents, the Canadian Guarantee and Pledge Agreement and the U.K. Security Documents, collectively

Security means the security created or intended to be created by the Debenture

Security Period means the period beginning on the date of the Debenture and ending on the date upon which the Collateral Agent is satisfied (acting reasonably) that

- (a) none of the Secured Parties is under any obligation (whether actual or contingent) to make advances or provide other financial accommodation to any Credit Party under any of the Credit Documents, and
- (b) all Secured Obligations have been unconditionally and irrevocably paid and discharged in full

Security Trust Deed means the security trust deed dated on or about the date of the Debenture between, among others, the Company and the Collateral Agent.

Shares means the shares identified in Part 3 of Schedule 2 (*Shares*) of the Debenture (if any) and all other shares in the capital of any company now or in the future

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Statement of satisfaction in full or in part of mortgage or charge

4 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

legally or beneficially owned by the Company and/or any nominee on its behalf

Subsidiary of any Person means and include (a) any corporation more than 50% of whose stock of any class or classes having by the terms thereof ordinary voting power to elect a majority of the directors of such corporation (irrespective of whether or not at the time stock of any class or classes of such corporation shall have or might have voting power by reason of the happening of any contingency) is at the time owned by such Person directly or indirectly through Subsidiaries, (b) any limited liability company, partnership, association, joint venture or other entity of which such Person (i) directly or indirectly through Subsidiaries owns or controls more than 50% of the capital accounts, distribution rights, total equity and voting interests or general or limited partner interests and (ii) is a controlling general partner or otherwise controls such entity at such time

U.K. Borrower means Univar UK Limited, a limited liability company formed under the laws of England and Wales

U.K. Credit Party means the U K Borrower and the U K Guarantors

U.K. Guarantee means the Guarantee made by each U K Guarantor in favour of the Administrative Agent for the benefit of the Secured Parties

U.K. Guarantors means (a) each U K Subsidiary (other than the U K Borrower) that is party to the U K Guarantee on the Closing Date and (b) each U K Subsidiary that becomes a party to the U K. Guarantee after the Closing Date pursuant to Section 8 8 of the Credit Agreement or otherwise

U.K. Security Documents means (a) the U K Security Agreement, (b) the U K Guarantee and (c) each other security agreement or other instrument or document executed and delivered pursuant to Section 8 8, 8 9 or 8 11 of the Credit Agreement by any U.K. Credit Party in order to secure the Secured Obligations

U.K. Subsidiary means each Foreign Subsidiary of the Parent Borrower that is formed under the laws of England and Wales

U.K. Tranche Term Loan means a loan or loans made severally by each U K. Tranche Term Loan Lender on the Closing Date to the U K Borrower in Sterling

U.K. Tranche Term Loan Commitment means (a) in the case of each Lender that is a Lender on the date hereof, the amount set forth opposite such Lender's name on Schedule 1 1(b) of the Credit Agreement as such Lender's "U K. Tranche Term Loan Commitment" and (b) in the case of any Lender that becomes a Lender after the date hereof, the amount specified as such Lender's "U K Tranche Term Loan Commitment" in the Assignment and Acceptance pursuant to which such Lender assumed a portion of the Total U K Tranche Term Loan Commitment, in each case as the same may be changed from time to time pursuant to the terms hereof The

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Statement of satisfaction in full or in part of mortgage or charge

4 Short particulars of all the property mortgaged or charged

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aggregate amount of the U K Tranche Term Loan Commitments as of the Closing Date is £75,000,000

U.K. Tranche Term Loan Lender means a Lender with a U K Tranche Term Loan Commitment or an outstanding U K Tranche Term Loan

U.S. Borrower means (i) prior to the execution of the U S Borrower Assumption Agreement, Univar U.S and (ii) subsequent to the execution of the U.S Borrower Assumption Agreement, the Qualified New U S. Borrower as successor to and assignee of Univar U S , as applicable

U.S. Borrower Assumption Agreement means an Assumption Agreement substantially in the form of Exhibit L of the Credit Agreement, executed by any Domestic Subsidiary that becomes a U S Borrower after the Closing Date, as the same may be amended, supplemented or otherwise modified from time to time

U.S. Credit Party means the U S Borrower and the U S Guarantors

U.S. Guarantee means the Guarantee made by each U S Credit Party in favour of the Administrative Agent for the benefit of the Secured Parties.

U.S. Guarantors means (a) each Domestic Subsidiary (other than the U S. Borrower) that is party to the U S. Guarantee on the Closing Date and (b) each Domestic Subsidiary that becomes a party to the U.S Guarantee after the Closing Date pursuant to Section 8 8 of the Credit Agreement or otherwise

U.S. Security Agreement means the pledge and security agreement entered into by the U.S Borrower, the other grantors party thereto and the Collateral Agent

U.S. Security Documents means, collectively, (a) the U S Guarantee, (b) the U.S. Security Agreement, (c) the Mortgages provided by U S Credit Parties, (d) the Intercreditor Agreement and (e) each other security agreement or other instrument or document executed and delivered pursuant to Section 8 8, 8 9 or 8 11 of the Credit Agreement or pursuant to any other such U S Security Documents to secure all of the Obligations

Unrestricted Subsidiary means (a) any Restricted Subsidiary (other than a Borrower) designated as an Unrestricted Subsidiary by the Parent Borrower in a written notice to the Administrative Agent, and provided, (x) such designation shall be deemed to be an Investment (or reduction in an outstanding Investment, in the case of a designation of an Unrestricted Subsidiary as a Restricted Subsidiary), on the date of such designation in an amount equal to the sum of (i) the Parent Borrower's direct or indirect equity ownership percentage of the net worth of such designated Restricted Subsidiary immediately prior to such designation and (ii) without duplication, the aggregate principal amount of any Indebtedness owed by such designated Restricted Subsidiary to the Parent Borrower or any other Restricted

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Statement of satisfaction in full or in part of mortgage or charge

4 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

Subsidiary immediately prior to such designation, all calculated, except as set forth in the parenthetical to clause (i), on a consolidated basis in accordance with GAAP and (y) no Default or Event of Default would result from such designation after giving Pro Forma Effect thereto and the Parent Borrower shall be in compliance with the covenant set forth in Section 9.9 of the Credit Agreement determined on a Pro Forma Basis after giving effect to such designation and (b) each Subsidiary of an Unrestricted Subsidiary. The Parent Borrower may, by written notice to the Administrative Agent, re-designate any Unrestricted Subsidiary as a Restricted Subsidiary, and thereafter, such Subsidiary shall no longer constitute an Unrestricted Subsidiary, but only if no Default or Event of Default would result from such re-designation.

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Statement of satisfaction in full or in part of 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. The contact information you give will be visible to searchers of the public record.

Contact name Henrik Wikstrom

Company name White & Case LLP

Address 5 Old Broad Street

Post town London

County/Region Greater London

Postcode E C 2 N 1 D W

Country England

DX

Telephone 020 7532 1360



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following

- ☒ [x] The company name and number match the information held on the public Register
- ☒ [x] You have completed the charge details in Section 2
- ☒ [x] You have completed the name and address of the chargee, or trustee for the debenture holders
- ☒ [x] You have completed the short particulars of the property mortgaged or charged
- ☒ [x] You have confirmed whether the charge is to be satisfied in full or in part
- ☒ [x] You have signed the form



Important information

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



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