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Please complete
legibly, preferably
in black type, or
bold black lettering

*insert full name
of Company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

516688/13

395

A fee of £13 is payable to Companies House in respect
of each register entry for a mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

2

01971989

Name of company

* Kintec Water Additives Limited (the "Company")

Date of creation of the charge

29 September 2008

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

A debenture entered into between (1) the Company and (2) The Royal Bank of Scotland plc (the "Debenture")

Amount secured by the mortgage or charge

17
All monies, obligations and liabilities now or hereafter due, owing or incurred by the Company to the Finance Parties (as defined in the continuation sheet), or any of them, under or pursuant to the Finance Documents (as defined in the continuation sheet), in each case when the same become due for payment or discharge whether by acceleration or otherwise, and whether such moneys, obligations or liabilities are express or implied; present, future or contingent; joint or several; incurred as principal or surety; originally owing to the Finance Parties or any of them or purchased or otherwise acquired by any of them, denominated in dollars or in any other currency, or incurred on any banking account or in any other manner whatsoever (the "Secured Liabilities").

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

The Royal Bank of Scotland plc of 36 St Andrew Square, Edinburgh as security trustee for the Finance Parties (the "Security Trustee")

Postcode EH2 2YB

Presentor's name address and
reference (if any)

Herbert Smith LLP
Exchange House
Primrose Street
London
EC2A 2HS

Reference 9200/7741/30891142

Time critical reference

For official Use (06/2008)
Mortgage Section

MONDAY
THURSDAY



AZIOJ402

A03 16/10/2008 59

COMPANIES HOUSE

A1ARP3X1

A07 13/10/2008 137

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

Please see continuation sheet attached.

Please do not
write in
this margin

*Please complete
legibly, preferably
in black type, or
bold block
lettering*

Particulars as to commission allowance or discount (note 3)

N/A

Signed

Herbert Smith LLP

Date 09 October 2008

On behalf of ~~XXXXXXXXXXXXXXXXXX~~ (chargee) †

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

†delete as
appropriate

Notes

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395) If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398) A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the Registrar The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No 398 is submitted
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage", or "Legal charge", etc, as the case may be, should be given
- 3 In this section there should be inserted the amount or rate per cent of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his,
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return The rate of interest payable under the terms of the debentures should not be entered
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet
- 5 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge Cheques and Postal Orders must be made payable to **Companies House**
- 6 The address of the Registrar of Companies is **Companies House, Crown Way, Cardiff CF14 3UZ**

CONTINUATION SHEET 1 OF 7

Name of Chargor:

KINTEC WATER ADDITIVES LIMITED (COMPANY NUMBER: 01971989)

SHORT PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGED:

1. FIXED SECURITY

1 1 Creation of fixed security

The Company has charged to the Security Trustee, by way of first fixed charge (which, so far as relates to freehold or leasehold property in England and Wales vested in the Company at the date of the Debenture, shall be a charge by way of legal mortgage) with full title guarantee as a continuing security for the payment and discharge of the Secured Liabilities, all of its rights to, and title and interest from time to time in, any and each of the following

- 1 1 1 Real Property,
- 1 1 2 all plant, machinery, vehicles, computers, office and other equipment and chattels and all Related Property Rights,
- 1 1 3 (to the extent that the same are not the subject of a fixed charge under Clause 3 1 4 of the Debenture) all Debts,
- 1 1 4 all Account Proceeds,
- 1 1 5 all amounts standing to the credit of any Cash Collateral Account,
- 1 1 6 all of its Securities and all Related Securities Rights,
- 1 1 7 all of its Intellectual Property Rights,
- 1 1 8 all goodwill and uncalled capital,
- 1 1 9 (to the extent not effectively assigned under Clause 3 3 (*Assignments*) of the Debenture), the Insurance Policies and the Insurance Proceeds and all Related Property Rights, and
- 1 1 10 (to the extent not effectively assigned under Clause 3 3 (*Assignments*) of the Debenture), the Assigned Agreements and all Related Property Rights

1 2 Assignments

The Company has assigned to the Security Trustee with full title guarantee as a continuing security for the payment and discharge of the Secured Liabilities all of its rights to and title and interest from time to time in each of the Assigned Agreements, Insurance Policies (subject to obtaining any necessary consent to such assignment from any third party), Insurance Proceeds and, in each case, all Related Property Rights

1 3 Preservation of fixed charge

Without prejudice to Clause 3 1 (*Creation of fixed security*) Clause 3 2 (*Acquisition of Documents and Due Diligence Reports*) and Clause 3 3 (*Assignments*) of the Debenture, if the Company is entitled to withdraw the proceeds of any book or other debts standing to the credit of any account and, as a result, those proceeds are in any way released from the fixed charge created pursuant to Clauses 3.1 (*Creation of fixed security*) and 3 3

CONTINUATION SHEET 2 OF 7

Name of Chargor:

KINTEC WATER ADDITIVES LIMITED (COMPANY NUMBER: 01971989)

(Assignments) of the Debenture, such release will in no way derogate from the subsistence and continuance of the fixed charge on all other outstanding book and other debts of the Company and the proceeds of those debts

2. FLOATING CHARGE

2.1 Creation of floating charge

2.1.1 The Company has charged to the Security Trustee by way of first floating charge with full title guarantee and as a continuing security for the payment and discharge of the Secured Liabilities all of its rights to and title and interest from time to time in the whole of its property, assets, rights and revenues, whatsoever and wheresoever, present and future, other than any assets validly and effectively charged or assigned (whether at law or in equity) pursuant to Clauses 3.1 (*Creation of fixed security*), 3.2 (*Acquisition Documents and Due Diligence Reports*) or 3.3 (*Assignments*) of the Debenture

2.1.2 The floating charge hereby created is a **qualifying floating charge** for the purpose of paragraph 14.2 (a) of Schedule B1 to the Insolvency Act 1986

2.1.3 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to the Debenture, and the Security Trustee may appoint an Administrator of the Company pursuant to that paragraph

3. FURTHER ASSURANCE

The Company must promptly upon request by the Security Trustee execute (in such form as the Security Trustee may reasonably require) such documents (including assignments, transfers, mortgages, charges, notices and instructions) in favour of the Security Trustee or its nominees and do all such assurances and things as the Security Trustee may reasonably require for

3.1.1 perfecting and/or protecting (by registration or in any other way) the Security created or intended to be created by the Debenture,

3.1.2 conferring upon the Security Trustee such Security as it may require over the assets of the Company situated outside of England and Wales which, if in England or Wales, would form part of, or be intended to form part of, the Charged Assets,

3.1.3 facilitating the realisation of all or any part of the assets of the Company, and

3.1.4 exercising all powers, authorities and discretions conferred on the Security Trustee or any Receiver pursuant to the Debenture or by law

CONTINUATION SHEET 3 OF 7

Name of Chargor:

KINTEC WATER ADDITIVES LIMITED (COMPANY NUMBER: 01971989)

4. UNDERTAKINGS

The Company has undertaken to the Security Trustee that during the Security Period it shall

4.1 Restrictions on dealing with Charged Assets

Not, without the prior written consent of the Security Trustee

4.1.1 create or attempt to create or permit to subsist in favour of any person other than the Security Trustee any Security (except Permitted Security) on or affecting the Charged Assets or any part thereof, or

4.1.2 dispose of the Charged Assets or any part thereof or attempt or agree so to do except in the case of (i) assets which are the subject only of the floating charge created by the Debenture which may, subject to the other provisions of the Debenture, be disposed of in the ordinary course of business, and (ii) disposals expressly permitted by the terms of the Senior Investment and Murabaha Facilities Agreement and the Mezzanine Investment and Murabaha Facility Agreement, but only then with the requisite consent (if any)

DEFINITIONS

In this Companies House Form 395 (unless otherwise provided) words importing the singular shall include the plural and vice versa

Terms used in this Companies House Form 395 shall have the following meanings:

"Account Proceeds" means all amounts (including interest) from time to time standing to the credit of any bank or other account of the Company with any bank, building society, financial institution or other person and the debts represented thereby

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

"Assigned Agreements" means the agreements specified in Schedule 1 (*Assigned Agreements*) of the Debenture

"Cash Collateral Account" means a blocked deposit account opened in the name of the Company with a Finance Party on terms that it, and amounts credited to it, is subject to a first-ranking Security Interest in favour of the Security Trustee

"Charged Assets" means the assets mortgaged, charged or assigned pursuant to Clauses 3 (*Fixed Security*) and 4.1 (*Creation of Floating Charge*) of the Debenture.

"Debts" means all of the Company's present and future book and other debts, revenues and monetary claims, whether actual or contingent, and whether originally owing to the Company or purchased or acquired by it, and all things in action which may give rise to any debt, revenue or monetary claim and the benefit of any related security, guarantee or other right of any nature relating thereto and any proceeds of any of the above

"Enforcement Date" means the Senior Investment Agent exercising any of its rights and/or remedies under Article VII (*Remedies upon Default*) of the Senior Investment and

CONTINUATION SHEET 4 OF 7

Name of Chargor:

KINTEC WATER ADDITIVES LIMITED (COMPANY NUMBER: 01971989)

Murabaha Facilities Agreement or the Mezzanine Investment Agent exercising any of its rights and/or remedies under Article VII (*Remedies upon Default*) of the Mezzanine Investment and Murabaha Facility Agreement

"Finance Document" means a Senior Finance Document or a Mezzanine Finance Document

"Finance Party" means a Senior Finance Party or a Mezzanine Finance Party

"Guarantee" means the deed of guarantee entered into between, among others, each Guarantor and the Security Trustee in favour of the Finance Parties

"Hedge Counterparty" means a Senior Arranger which has become a party to a Hedging Agreement as a hedge provider

"Insurance Policies" means all present and future contracts or policies of insurance (including life and critical illness policies) in which the Company has an interest, or in which it may from time to time have an interest, (whether solely, jointly, as loss payee or otherwise)

"Insurance Proceeds" means all monies from time to time payable to the Company under or pursuant to the Insurance Policies, including (without limitation) the refund of any premiums

"Intellectual Property Rights" means

- (A) all of the property specified in Schedule 2 (*Intellectual Property*) of the Debenture, and
- (B) all other patents, patent applications, trade marks and service marks (whether registered or not) trade mark and/or service mark applications, trade names, registered designs, design rights, copyrights, database rights, domain names, computer software, know-how, trade secrets, inventions and other intellectual property rights and interests (which may now or in the future exist), whether registered or unregistered, and the benefit of all applications and the rights to use such assets (which may now or in the future exist) and all Related Property Rights

"Intercreditor Agreement" means the intercreditor agreement entered into between, among others, the Senior Purchaser, the Mezzanine Purchaser and the Security Trustee dated 29 September 2008

"Mezzanine Finance Document" means the Mezzanine Investment and Murabaha Facility Agreement, the Intercreditor Agreement, the Mezzanine Investment Agency Agreement, the Guarantee and any other document defined as a **"Finance Document"** in the Mezzanine Investment and Murabaha Facility Agreement

"Mezzanine Finance Parties" means the Mezzanine Investment Agent, each Mezzanine Participant and the Security Trustee

"Mezzanine Investment Agency Agreement" means the mezzanine investment agency agreement entered into between the Mezzanine Purchaser, the Mezzanine Investment Agent and the Mezzanine Participants

CONTINUATION SHEET 5 OF 7

Name of Chargor:

KINTEC WATER ADDITIVES LIMITED (COMPANY NUMBER: 01971989)

"Mezzanine Investment Agent" means RBS Asset Management Limited as mezzanine investment agent for the Mezzanine Finance Parties

"Mezzanine Investment and Murabaha Facility Agreement" means the mezzanine investment and murabaha facility agreement entered into between, among others, the Mezzanine Purchaser and the Mezzanine Investment Agent dated 24 September 2008

"Mezzanine Participant" means RBS Asset Management Limited or any assignee or transferee which has become a Participant in accordance with Clause 12 (*Assignment and Transfer*) of the Mezzanine Investment Agency Agreement

"Mezzanine Purchaser" means BWA Lux S a r l

"Multi-Option Facility Agreement" means an uncommitted multi-option facility agreement dated 6 December 2007 (as amended and restated) in the agreed form between the Multi-Option Facility Provider and BWA Water Additives UK Limited

"Multi-Option Facility Provider" means The Royal Bank of Scotland plc as lender under the Multi-Option Facility Agreement

"Real Property" means

- (A) all of the freehold and/or leasehold property of the Company specified in Schedule 3 (*Real Property*) of the Debenture, and
- (B) all freehold and/or leasehold property or immovable property of the Company now or hereinafter from time to time owned situate in England and Wales, and
- (B) any buildings, fixtures (including trade fixtures), fittings, fixed plant or machinery from time to time on or forming part of the property referred to in paragraphs (A) and (B) above, and
- (C) all Related Property Rights

"Receiver" means any person appointed by the Security Trustee to be a receiver or receiver and manager or administrative receiver or administrator of any property subject to the Security Interests created by the Debenture

"Related Property Rights" means, in relation to any property or asset (or class of assets) or rights, the following

- (A) the proceeds of sale and/or other realisation of that property, asset (or class of assets) or rights (or any part thereof or interest therein),
- (B) all Security, options, agreements, rights, easements, benefits, indemnities, guarantees, warranties or covenants for title in respect of such property or asset (or class of assets) or rights, and
- (C) all rights under any lease, licence or agreement for lease, sale or use in respect of such property or asset

"Related Securities Rights" means all allotments, rights, benefits and advantages (including all voting rights) at any time accruing, offered or arising in respect of or

CONTINUATION SHEET 6 OF 7

Name of Chargor:

KINTEC WATER ADDITIVES LIMITED (COMPANY NUMBER: 01971989)

incidental to any Securities and all money or property accruing or offered at any time by way of conversion, redemption, bonus, preference, option, dividend, distribution, interest or otherwise in respect of Securities

"Security Interest" means a mortgage, charge (whether fixed or floating) pledge, lien or other security interest or preferential arrangement securing any obligation of any person or any other agreement or arrangement having a similar effect

"Security Period" means the period from the date of the Debenture until the date on which the Security Trustee has determined that all of the Secured Liabilities have been irrevocably and unconditionally paid and discharged in full

"Securities" means all of the Company's right, title, benefit and interest in all stocks, shares (including the Shares), bonds, notes, warrants and other securities of any kind whatsoever (including warrants or options to acquire or subscribe any of the same) whether in bearer or registered form, and all other interests in any person and all Related Securities Rights whether the same are held directly by the Company or by any trustee, fiduciary, clearance system (including any depository for any clearance system and any other person whose business is or includes the provision of clearance services or the provision of security accounts or any nominees or depository for any such person), custody system, settlement system or custodian on behalf of the Company or whether the same have been delivered to or to the order of the Security Trustee or its nominee including all Related Property Rights and all rights against any such trustee, fiduciary, clearance system or other person holding such to the order of the Company

"Senior Arrangers" means The Royal Bank of Scotland plc and HSBC Bank plc as arrangers under the Senior Investment and Murabaha Facilities Agreement

"Senior Finance Document" has the meaning given to the term **"Finance Document"** in the Senior Investment and Murabaha Facilities Agreement

"Senior Finance Documents" means the Senior Investment and Murabaha Facilities Agreement, the Intercreditor Agreement, the Senior Investment Agency Agreement, the Guarantee, the Multi-Option Facility Agreement and any other document defined as a **"Finance Document"** in the Senior Investment and Murabaha Facilities Agreement

"Senior Finance Parties" means the Senior Investment Agent, each Senior Participant, each Hedge Counterparty, each Senior Arranger, the Security Trustee and the Multi-Option Facility Provider and **"Senior Finance Party"** means any of them

"Senior Investment Agency Agreement" means the senior investment agency agreement entered into between the Senior Purchaser, the Senior Investment Agent and the Senior Participants

"Senior Investment Agent" means the Security Trustee as senior investment agent for the Senior Finance Parties

"Senior Investment and Murabaha Facilities Agreement" means the senior investment and murabaha facilities agreement entered into between, among others, the Senior Purchaser and the Security Trustee dated 24 September 2008

CONTINUATION SHEET 7 OF 7

Name of Chargor:

KINTEC WATER ADDITIVES LIMITED (COMPANY NUMBER: 01971989)

"Senior Participants" means The Royal Bank of Scotland plc and HSBC Bank plc or any assignee or transferee which has become a Participant in accordance with Clause 12 (*Assignment and Transfer*) of the Senior Investment Agency Agreement

"Senior Purchaser" means BWA UK Acquisition Company Limited



FILE COPY

**CERTIFICATE OF THE REGISTRATION
OF A MORTGAGE OR CHARGE**

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

COMPANY NO. 1971989
CHARGE NO. 2

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 29
SEPTEMBER 2008 AND CREATED BY KINTEC WATER
ADDITIVES LIMITED FOR SECURING ALL MONIES DUE OR TO
BECOME DUE FROM THE COMPANY TO THE FINANCE
PARTIES OR ANY OF THEM ON ANY ACCOUNT WHATSOEVER
UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT
CREATING OR EVIDENCING THE CHARGE WAS REGISTERED
PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT
1985 ON THE 16 OCTOBER 2008

GIVEN AT COMPANIES HOUSE, CARDIFF THE 20 OCTOBER
2008



Companies House
— for the record —

PJ



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES