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S. DEPARTMENT OF COMMERCE S. Patent and Trademark Office

To the Honorable Commissioner of Patents and Trademarks: Please record the attached original documents or copy thereof.

1. Name of conveying party(ies):  
Linpac Group Limited

Individuals  Association  
 General Partnership  Limited Partnership  
 Corporation-State  
 Other

Additional name(s) of conveying party(ies) attached?  Yes  No



2. Name and address of receiving party(ies):

Name: Deutsche Bank AG London  
 Internal Address: Winchester House  
 Street Address: 1 Great Winchester Street  
 City: London State: ZIP: EC2N 2DB  
 United Kingdom

Individual(s) citizenship  
 Association  
 General Partnership  
 Limited Partnership  
 Corporation  
 Other

If assignee is not domiciled in the United States, a domestic representative designation is attached:  Yes  No  
 (Designations must be a separate document from Assignment)  
 Additional name(s) & address(es) attached?  Yes  No

3. Nature of conveyance:

Assignment  Merger  
 Security Interest  Change of Name  
 Other

Debenture creating a fixed charge over the trade marks referred to therein.

Execution Date: 22 August 2003

4. Application number(s) or registration number(s):

A. Trademark Application No.(s)

Additional numbers attached?  Yes  No

B. Trademark Registration No.(s)  
1405763, 1405762

5. Name and address of party to whom correspondence concerning document should be mailed:

Name: Elizabeth Nunn  
 Internal Address: White & Case  
 Street Address: 1155 Avenue of the Americas  
 City: New York State: NY ZIP: 10036-2787

6. Total number of applications and registration involved: 2

7. Total fee (37 CFR 3.41): \$65  
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8. Deposit account number: 231705  
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9. Statement and signature. To the best of our knowledge and belief, the foregoing information is true and correct and any attached copy is a true copy of the original document.

TIM TAYLOR  
Name of Person Signing  
for and on behalf of Deutsche Bank AG London

Signature

14/11/03  
Date

M. J. TENDLER  
Name of Person Signing  
for and on behalf of Linpac Group Limited

Signature

17/11/03  
Date

Total number of pages comprising cover sheet: 1

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**22 August, 2003**

**DEBENTURE**

Between

**LINPAC GROUP LIMITED**  
as Company

and

**DEUTSCHE BANK AG LONDON**  
as Security Agent

**To: HM Chief Land Registrar**

**Note: This Debenture contains, in Clause 25, an application to enter a restriction on the Proprietorship Register and an application to enter a notice on the Charges Register**

**WHITE & CASE**

**7-11 Moorgate  
London EC2R 6HH**

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**THIS DEBENTURE** is made on 22 August, 2003 between the following parties:

- (1) **LINPAC GROUP LIMITED** a company incorporated in England and Wales (registered number 677556) having its registered office at Evan Cornish House, Windsor Road, Louth, Lincolnshire, LN11 0LX (the “**Company**”); and
- (2) **DEUTSCHE BANK AG LONDON** as security agent and security trustee for the Secured Creditors (the “**Security Agent**”, which expression includes any person which is for the time being the security agent and security trustee (or a co-trustee of the security trustee) for the Secured Creditors).

## **BACKGROUND**

- (A) The Lenders and the Mezzanine Lenders are willing to make certain loan, documentary credit and ancillary facilities available to the Borrowers (of which the Company is one) on the terms and subject to the conditions set out in the Senior Facilities Agreement and the Mezzanine Facilities Agreement. One of those conditions being that the Company enter into this Debenture as security for its Liabilities as borrower and guarantor under and in relation to the Senior Facilities Agreement and the Mezzanine Facilities Agreement and as security for the Liabilities of the other Obligor under the same agreement.
- (B) The Board of Directors of the Company is satisfied that the Company is entering into this Debenture for the purposes of its business and that its doing so benefits the Company.
- (C) The Company and the Security Agent intend this Debenture to take effect as a Deed.
- (D) The Security Agent holds the benefit of this Debenture on trust for itself and the other Secured Creditors on the terms and subject to the conditions of the Intercreditor Agreement.

## **1. INTERPRETATION**

### **1.1 Definitions**

In this Debenture the following terms have the meanings given to them in this Clause.

“**Account**” means each account maintained by the Company with a bank or other financial institution.

“**Acknowledgement**” means a duly completed acknowledgement of assignment in the form set out in the relevant Part of Schedule 2 (*Forms of Acknowledgement of Assignment*) being:

- (a) Part IB in the case of Insurances; and
- (b) Part IIB in the case of Assigned Accounts;

“**Assigned Account**” means:

- (a) the Accounts identified in Part IV of Schedule 1 (*Assigned Accounts*) and any renewal or redesignation thereof; and

(b) any other Account designated in writing as such by the Security Agent in consultation with the Company.

**“Assigned Deposit”** means the balance from time to time standing to the credit of an Assigned Account, including all interest credited to such Assigned Account and the Company’s right, title and interest in and to the benefit of such Assigned Account and to the Indebtedness represented by such credit balance.

**“Blocked Account”** means each interest bearing account maintained with the Security Agent in the name of the Company for the purposes of Clause 12.3 (*Excess Cash Flow*) of the Senior Facilities Agreement or as otherwise required by the terms of the Senior Facilities Agreement or the Mezzanine Facilities Agreement and charged or otherwise secured in favour of the Security Agent.

**“Charged Accounts”** means:

- (a) each Collateral Account;
- (b) each Blocked Account;
- (c) each Account maintained by the Company with the Security Agent identified in Part V of Schedule 1 (*Charged Accounts*) and any renewal or redesignation thereof; and
- (d) any other Account maintained by the Company with the Security Agent designated in writing as a Charged Account by the Security Agent.

**“Charged Deposit”** means the balance from time to time standing to the credit of a Charged Account, including all interest credited to such Charged Account and the Company’s right, title and interest in and to the benefit of such Charged Account and to the Indebtedness represented by such credit balance.

**“Collateral Account”** has the meaning specified in Clause 8.4(a)(ii) (*Accounts and Receipts*).

**“Default Rate”** means, in relation to an unpaid sum, the rate specified in Clause 29 (*Default Interest*) of the Senior Facilities Agreement.

**“Deposits”** means, from time to time, the Assigned Deposits and the Charged Deposits at such time and **“Deposit”** means any one of them as the context may require.

**“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.

**“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.

**“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, computer software, know-how, trade secrets and confidential information and other intellectual property rights and any interests

(including by way of licence) subsisting anywhere in the world in any of the foregoing (in each case whether registered or not and including all applications for the same).

**“Investments”** means:

- (a) the Shares and any other stocks, debentures, bonds, loan stocks, warrants and other securities of any kind whatsoever; and
- (b) units in Unit Trust Schemes.

**“Liability”** means any obligation or liability for the payment of money, whether in respect of principal, interest or otherwise, whether actual or contingent, whether owed jointly or severally and whether as principal or surety or in any other capacity whatsoever.

**“Material Leasehold Property”** means any property leased by the Company on a long lease (as defined in Section 59(3) of the Landlord and Tenant Act 1987).

**“Notice of Assignment”** means a duly completed notice of assignment in the form set out in the relevant Part of Schedule 2 (*Notices of Assignment*) being:

- (a) Part IA, in the case of Insurances; and
- (b) Part IIA, in the case of Assigned Accounts.

**“Planning Acts”** means the Town and Country Planning Act 1990, the Planning (Listed Buildings and Conservation Areas) Act 1990, the Planning (Hazardous Substances) Act 1990, the Planning (Consequential Provisions) Act 1990, the Planning and Compensation Act 1991 and any re-enactment, variation or modification of any of them and any orders, regulations or permissions made, issued or granted under or by virtue of the foregoing Acts or any of them.

**“Raleigh Shares”** means the shares in Raleigh Limited.

**“Realisation Account”** means each account maintained from time to time by the Security Agent for the purposes of Clause 11.7 (*Realisation Accounts*).

**“Real Property”** means freehold or Material Leasehold Property in England and Wales and any other land, buildings or erections anywhere in the world and any estate or interest therein, and any reference to Real Property includes all rights, easements and privileges from time to time attached or appurtenant thereto and all buildings, erections and Fixtures from time to time therein or thereon.

**“Receiver”** means any administrative receiver, receiver and/or manager or any other receiver (whether appointed pursuant to this Debenture or pursuant to any statute, by a court or otherwise) of all or any of the Secured Assets.

**“Related Rights”** means, in relation to any Investment of the Company:

- (a) any proceeds of and any right or option to receive any dividend, distribution, interest or other income paid or payable in relation to any such Investment; and



- (b) any right or option to receive, call for delivery of or otherwise acquire any stocks, shares, debentures, bonds, loan stocks, warrants, securities, monies or other property of any kind, accruing or offered at any time or deriving therefrom, whether in addition to or in substitution for such Investment.

**“Report on Title”** means any report on title from time to time in relation to any Real Property of the Company addressed to the Finance Parties or any of them or a copy of which has been provided by or on behalf of the Company to the Security Agent for and on behalf of the Finance Parties.

**“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 Creditors”** means each of the Finance Parties and any Receiver appointed under this Debenture.

**“Secured Obligations”** means all present and future Liabilities of the Company and any other Obligor to the Secured Creditors (or any of them) under or in relation to any one or more of the Finance Documents provided that no Liability shall be included in the definition of “Secured Obligations” to the extent that, if it were so included, the Security (or any part thereof) would be unlawful or prohibited by any applicable law.

**“Security”** means the security created or purported to be created by this Debenture.

**“Security Period”** means the period beginning on the date of this Debenture and ending on the date upon which the Security Agent is satisfied that:

- (a) none of the Secured Creditors is under any obligation (whether actual or contingent) to make advances or provide other financial accommodation to the Company or any other Obligor under any of the Finance Documents; and
- (b) all Secured Obligations have been unconditionally and irrevocably paid and discharged in full.

**“Senior Facilities Agreement”** means the senior facilities agreement in the agreed form dated 20 June 2003 (as amended and restated on 20 August 2003) by the LINPAC Group Holdings Limited as parent, the Original Borrowers (as defined therein), the Original Guarantors (as defined therein), Deutsche Bank AG London as mandated lead arranger, agent and security agent and the financial institutions named therein as lenders.

**“Shares”** means the shares identified in Part III of Schedule 1 (*Shares*) (if any) and all other shares in the capital of any company now or in the future legally or beneficially owned by the Company and/or any nominee on its behalf.

**“Unit Trust Scheme”** has the meaning set out in Section 237(2) of the Financial Services and Markets Act 2000.

## 1.2 Defined Terms

Unless this Debenture provides otherwise or the context otherwise requires, a term which is defined (or expressed to be subject to a particular construction) in the Senior Facilities

Agreement or in the Intercreditor Agreement (as the case may be) shall have the same meaning (or be subject to the same construction) in this Debenture.

### **1.3 Continuing Events of Default**

An event which constitutes an Event of Default shall be regarded as continuing if (a) the circumstances constituting such event continue unremedied and (b) neither the Agent (being duly authorised to do so) nor the Lenders have waived such of its or their rights under the Finance Documents as arise as a result of the occurrence of that event.

### **1.4 Incorporation of Terms**

The terms of the Finance Documents are incorporated into this Debenture to the extent required for any purported disposition contained in this Debenture to be a valid disposition in accordance with Section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

### **1.5 References to Agreements**

Unless otherwise stated, any reference in this Debenture to any agreement or document (including any reference to this Debenture or any other Finance Document) shall be construed as a reference to:

- (a) such agreement or document as amended, restated, varied, novated or supplemented from time to time;
- (b) any other agreement or document whereby such agreement or document is so amended, varied, supplemented or novated; and
- (c) any other agreement or document entered into pursuant to or in accordance with any such agreement or document.

### **1.6 Certificates**

A certificate of any Secured Creditor as to the amount of any Secured Obligation owed to it shall be *prima facie* evidence of the existence and amount of such Secured Obligation.

### **1.7 Statutes**

Any reference in this Debenture to a statute or statutory provision shall, unless the contrary is indicated, be construed as a reference to such statute or statutory provision as the same shall have been or may be amended or re-enacted.

### **1.8 Nominees**

If the Security Agent requires Shares or any other asset to be registered in the name of a nominee for the Security Agent, any reference in this Debenture to the Security Agent shall, if the context so permits or requires, be construed as a reference to each of the Security Agent and such nominee.

## **1.9 Third Party Rights**

A person which is not a party to this Debenture (a “**third party**”) shall have no rights to enforce the provisions of this Debenture save for:

- (a) those rights it would have had if the Contracts (Rights of Third Parties) Act 1999 had not come into effect;
- (b) a person who is a co-trustee (with the Security Agent) for the Secured Creditors under the Intercreditor Agreement whether or not it is a party to the Intercreditor Agreement;
- (c) each third party referred to in paragraph (c) of Clause 8.11 (*Environmental Matters*) as an Indemnified Party shall have the right to enforce that provision; and
- (d) each of the Secured Creditors in connection with Clause 23.4 (*Currency Indemnity*),

provided also that this Debenture may be rescinded or altered without the consent of any third party referred to in paragraph (b), (c) or (d) of this Clause 1.9.

## **1.10 Clause and Schedule Headings**

- (a) Unless otherwise stated, any reference in this Debenture to a Clause or a Schedule shall be construed as a reference to a clause or a schedule of or to this Debenture.
- (b) Clause and Schedule headings are for ease of reference only and shall not affect the construction or interpretation of this Debenture.

## **2. COVENANT TO PAY**

### **2.1 Covenant to Pay**

The Company agrees, as primary obligor and not only as a surety, that promptly on demand of the Security Agent it will pay to the Security Agent any Secured Obligation which is due and payable but unpaid.

### **2.2 Interest**

Any Secured Obligation which is owed by the Company under this Debenture and is not paid when due shall bear interest at the Default Rate from the due date until the date on which such Secured Obligation is unconditionally and irrevocably paid in full and such interest shall accrue from day to day (after as well as before judgment) until so paid.

### **2.3 Payments**

Any payment made by the Company under this Debenture shall be made free and clear of and without any deduction for or an account of any set-off or counterclaim and in such manner as the Security Agent may require.

### 3. FIXED CHARGES

The Company, with full title guarantee and as continuing security for the payment, discharge and performance of the Secured Obligations, charges in favour of the Security Agent to hold the same on trust for the secured creditors on the terms set out in the Intercreditor Agreement:

- (a) by way of first legal mortgage, all of the Real Property (if any) specified in Part I of Schedule 1 (*Real Property*) and all other Real Property now vested in the Company and the proceeds of sale of all or any part thereof;
- (b) by way of first fixed charge (but in the case of paragraphs (iv), and (ix), only if and to the extent the rights in question have not been effectively assigned pursuant to Clause 4 (*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) of this Clause 3, all estates or interests in any Real Property (whether such interests are freehold, leasehold or licenses) vested in, or acquired by, it now or after the date of this Debenture and the proceeds of sale of all or any part thereof;
  - (ii) all of the Charged Deposits;
  - (iii) all Investments and all Related Rights now or in the future beneficially and/or legally owned by the Company;
  - (iv) all of its rights, title, interests and benefits in, to or in respect of the Insurances and all claims (and proceeds) and returns of premiums to which the Company is now or may at any future time become entitled;
  - (v) any interest, claim or entitlement of the Company in, to or in respect of any pension fund;
  - (vi) all the present and future goodwill of the Company (including all brand names not otherwise subject to a fixed charge or assignment under this Debenture);
  - (vii) all of its rights, title, interests and benefits in, to or in respect of all present and future licences, consents and authorisations (statutory or otherwise) held in connection with the business of the Company or the use of any asset of the Company and the right to recover and receive all compensation which may at any time become payable to it in respect of any such licence;
  - (viii) all the present and future uncalled capital of the Company; and
  - (ix) all the present and future Intellectual Property Rights of the Company including, without limitation, the patents and trade marks specified in Part II of Schedule 1 (*Intellectual Property Rights*) (if any).

## **4. ASSIGNMENTS**

### **4.1 Assignments**

Subject to Clause 4.2 (*Non-Assignable Rights*), the Company assigns to the Security Agent to hold the same on trust for the secured creditors on the terms set out in the Intercreditor Agreement with full title guarantee and as continuing security for the payment, discharge and performance of the Secured Obligations:

- (a) all of its benefits in, to or in respect of the Insurances (including all proceeds) and all claims and returns of premiums in respect thereof to which the Company is now or may at any future time become entitled;
- (b) all of the Assigned Deposits; and
- (c) to the extent not effectively charged pursuant to paragraph (b)(ix) of Clause 3 (*Fixed Charges*), all of its present and future Intellectual Property Rights.

### **4.2 Non-Assignable Rights**

The Company declares that to the extent that any right, title, interest or benefit described in Clause 4.1 (*Assignments*) is for any reason not effectively assigned pursuant to Clause 4.1 for whatever reason, the Company shall:

- (a) hold the benefit of the same on trust for the Security Agent as security for the payment and discharge of the Secured Obligations; and
- (b) promptly notify the Security Agent of the same and the reasons therefor and thereafter take such steps as the Security Agent may reasonably require to remove such prohibition or other reason for such incapacity.

### **4.3 Notice of Assignment**

The Company shall promptly upon the execution of this Debenture and thereafter upon the reasonable request of the Security Agent, give notice of the assignments of its rights, title, interests and benefits pursuant to Clause 4.1 (*Assignments*) in, to and in respect of the Insurances and the Assigned Deposits by sending a Notice of Assignment to:

- (a) in relation to the Insurances, each of the other parties to each such Insurance; and
- (b) in relation to the Assigned Deposits, each bank or other financial institution with which the relevant Assigned Account is maintained,

and the Company shall use all its reasonable endeavours to procure that within 28 days of the date of the relevant Notice of Assignment the recipient thereof acknowledges the same in the form of the relevant Acknowledgement.

## 5. FLOATING CHARGE

### 5.1 Creation of Floating Charge

The Company, with full title guarantee and as continuing security for the payment, discharge and performance of the Secured Obligations, charges in favour of the Security Agent to hold the same on trust for the Secured Creditors on the terms set out in the Intercreditor Agreement by way of a first floating charge all its undertaking and assets whatsoever and wheresoever both present and future, not expressed to be charged pursuant to Clause 3 (*Fixed Charges*) or effectively assigned pursuant to Clause 4 (*Assignments*).

### 5.2 Conversion of Floating Charge

(a) The Security Agent may, by notice to the Company, convert the floating charge hereby created with immediate effect into a fixed charge if:

- (i) the Security becomes enforceable in accordance with Clause 11 (*Enforcement of Security*);
- (ii) the Security Agent considers in good faith 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 but only in respect of those Secured Assets; or
- (iii) the Security Agent 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 under this Debenture shall (in addition to the circumstances in which the same will occur under general law) automatically be converted into a fixed charge 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 (or not to wind up the Company);
- (ii) upon the presentation of a petition to compulsorily wind up the Company or the presentation or making of an application for a warrant of execution, writ of fieri facias or third party debt order or charging order in respect of any of the Secured Assets the subject of the floating charge under this Debenture; or
- (iii) if the Company fails to comply with its covenant in Clause 8.1 (*Negative Pledge*) of this Debenture, but only in respect of the relevant Secured Assets.

(c) The giving of notice by the Security Agent pursuant to paragraph (a) of this Clause in relation to any of the Secured Assets shall not be construed as a waiver or abandonment of the right of the Security Agent to serve similar notices in respect of any other of the Secured Assets or of any other of the rights of the Secured Creditors (or any of them) under any Finance Document.

## **6. CONTINUING SECURITY**

### **6.1 Continuing and Independent Security**

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 Security Agent or any other Secured Creditor may hold at any time for the Secured Obligations or any of them.

### **6.2 New Accounts**

If the Security Agent receives notice of any Encumbrance created or arising after the date of this Debenture in respect of the Secured Assets or any of them or makes demand of the Company for payment of any or all of the Secured Obligations:

- (a) the Security Agent may open a new account or accounts in respect of any or all of the Secured Obligations (and if it does not do so it shall be treated as if it had done so at the time it received such notice or made such demand); and
- (b) thereafter any amounts paid to the Security Agent in respect of the Secured Obligations, or realised or recovered by the Security Agent under this Debenture, shall be credited (or be treated as having been credited) to that new account and not treated as having been applied in or towards payment of all or any of the Secured Obligations.

### **6.3 Avoidance of Payments**

Where any release or discharge or other arrangement in respect of any Secured Obligation or any security the Security Agent may hold for such Secured Obligation is given or made in reliance on any payment or other disposition which is avoided or must be repaid in an insolvency, liquidation or otherwise, and whether or not the Security Agent has conceded or compromised any claim that any payment or other disposition will or should be avoided or repaid, this Debenture and the Security shall continue as if such release, discharge or other arrangement had not been given or made.

### **6.4 Immediate Recourse**

Neither the Security Agent nor any other Secured Creditor shall be obliged before exercising any of the rights conferred on it by this Debenture or by law to seek to recover amounts due from the Company or to exercise or enforce any other rights or security it may have or hold in respect of the Secured Obligations (or any of them).

### **6.5 Waiver of Defences**

Neither the obligations of the Company under this Debenture, nor the Security and the rights, powers and remedies conferred on the Security Agent by this Debenture or by law shall be discharged, impaired or otherwise affected by:

- (a) the winding-up, dissolution, administration or re-organisation of any Obligor or any other person or any change in the status, function, control or ownership of any Obligor or any such person;
- (b) any of the Secured Obligations or any other security held by the Security Agent or any other Secured Creditor in respect thereof being or becoming illegal, invalid, unenforceable or ineffective in any respect;
- (c) any time or other indulgence being granted or agreed to or with any Obligor or any other person in respect of the Secured Obligations or any of them or in respect of any other security held by the Security Agent or any other Secured Creditor in respect thereof;
- (d) any amendment to, or any variation, waiver or release of, the Secured Obligations or any of them or any other security, guarantee or indemnity held by the Security Agent or any other Secured Creditor in respect thereof;
- (e) any total or partial failure to take or perfect any security proposed to be taken in respect of the Secured Obligations or any of them;
- (f) any total or partial failure to realise the value of, or any release, discharge, exchange or substitution of, any other security, guarantee or indemnity held by the Security Agent or any other Secured Creditor in respect of the Secured Obligations or any of them; or
- (g) any other act, event or omission which might operate to discharge, impair or otherwise affect the obligations of the Company under this Debenture, the Security or any of the rights, powers and remedies conferred on the Security Agent by this Debenture or by law.

## **6.6 No Competition**

Any right which the Company may have by way of subrogation, contribution or indemnity in relation to the Secured Obligations, or otherwise to claim or prove as a creditor of any Obligor or any other person or its estate in competition with the Security Agent or any other Secured Creditor, shall be exercised by the Company only if and to the extent that the Security Agent so requires and in such manner and upon such terms as the Security Agent may specify and the Company shall hold any moneys, rights or security held or received by it as a result of the exercise of any such rights on trust for the Security Agent for application in accordance with the terms of this Debenture as if such moneys, rights or security were held or received by the Security Agent under this Debenture.

## **6.7 Appropriation**

Neither the Security Agent nor any other Secured Creditor shall be obliged to apply any sums held or received by it in respect of the Secured Obligations in or towards payment of the Secured Obligations and any such sum shall be held by or paid to the Security Agent for application pursuant to the terms of this Debenture.



## 7. REPRESENTATIONS AND WARRANTIES

The Company makes the representations and warranties set out in Clauses 7.1 (*Investments*) to 7.4 (*Intellectual Property Rights*) to each Secured Creditor and acknowledges that each of the Secured Creditors has entered into the Finance Documents to which it is party in reliance on such representations and warranties.

### 7.1 Investments

- (a) It is the sole beneficial owner of each of its Investments and any Related Rights relating thereto and it and/or its nominee is the legal owner of its Investments and all such Related Rights.
- (b) Its Investments and all Related Rights relating thereto are within the Company's disposition and control and the terms of each Investment and each Related Right, if applicable, and of the Memorandum and Articles of Association or other constitutive documents of each issuer of such Investments do not restrict or otherwise limit the Company's ability to transfer, mortgage, charge or otherwise grant security in respect of any of its Investments and/or the Related Rights relating thereto.
- (c) It will not take any action whereby the rights attaching to, or the Security over, its Investments and the Related Rights relating thereto are altered, diluted or otherwise adversely affected except with the prior written consent of the Security Agent.
- (d) Its Investments and the Related Rights relating thereto are fully paid or credited as fully paid and no calls have been made in respect of them which remain unpaid nor can any calls be made in respect of them in the future.
- (e) Save as otherwise expressly permitted under the Finance Documents, it has not sold or granted any rights of pre-emption over or agreed to sell or grant any right of pre-emption over or otherwise disposed of or agreed to dispose of the benefit of all or any of its rights, title, interests or benefits in, to or in respect of all or any of its Investments or any of the Related Rights relating thereto.

### 7.2 Reports on Title

All the information supplied by it in connection with the preparation of any Reports on Title is complete and true in all material respects and no information has been omitted which, if disclosed, might reasonably be expected to affect adversely the value of the Real Property the subject of any such Report on Title, the Security to the extent it relates to such Real Property, or the decision of any Secured Creditor in considering whether to provide finance to the Borrowers.

### 7.3 Real Property

Save as disclosed in writing to the Security Agent prior to the date hereof, or as otherwise expressly permitted under the Finance Documents:

- (a) the Company is the legal and beneficial owner of all the Real Property specified in Part I of Schedule 1 (*Real Property*);

- (b) all of the Real Property owned by the Company is free from any mortgage, debenture, charge, rent charge or any other Encumbrance (save for those created by or pursuant to this Debenture);
- (c) there subsists no breach of any Planning Acts, bye-laws or local authority or statutory requirements which materially and adversely affects or which might materially and adversely affect the value of the Real Property owned by the Company, or any part thereof;
- (d) there are no covenants, agreements, stipulations, reservations, conditions, interest, rights or other matters whatsoever affecting the Real Property owned by the Company, or any part thereof (save for those created by or pursuant to this Debenture);
- (e) nothing has arisen or been created or is subsisting which would be or would create an overriding interest over the Real Property owned by the Company, or any part thereof;
- (f) no facilities necessary for the enjoyment and use of the Real Property owned by the Company, or any part thereof are enjoyed by such Real Property on terms entitling any person to terminate or curtail its or their use;
- (g) the Company has received no notice of any adverse claims by any person in respect of the ownership of the Real Property owned by the Company, or any part thereof or any interest in it, nor has any acknowledgement been given to any person in respect of any such claim on any such Real Property; and
- (h) the Real Property owned by the Company, or any part thereof is free from any tenancies or licences.

#### **7.4 Intellectual Property Rights**

The Intellectual Property Rights specified in Part II of Schedule 1 (*Intellectual Property Rights*) represents a complete list of the Company's Intellectual Property Rights in respect of patents and trademarks.

#### **7.5 Repetition**

The representations and warranties set out in Clauses 7.1 (*Investments*) to 7.4 (*Intellectual Property Rights*):

- (a) shall survive the execution of each Finance Document and each drawdown under the Senior Facilities Agreement and the Mezzanine Facilities Agreement; and
- (b) are made on the date of this Debenture and are deemed to be repeated on the date of each Utilisation Request or Drawdown Request (as defined under the Mezzanine Facilities Agreement), as the case may be, each Utilisation Date or Drawdown Date (as defined under the Mezzanine Facilities Agreement), as the case may be, and on the last day of each Interest Period and each Interest Period (as defined under the Mezzanine Facilities Agreement) with reference to the facts and circumstances then existing.

## 8. UNDERTAKINGS

### 8.1 Negative Pledge

The Company will not create or permit to subsist any Encumbrance over all or any of its present or future assets other than:

- (a) Encumbrances constituted by or created pursuant to any of the Finance Documents; and
- (b) other Encumbrances expressly permitted under the terms of the Finance Documents,

and will not dispose of any of its assets save to the extent and in the manner expressly permitted under the Finance Documents.

### 8.2 No Action

The Company shall not take any action which would cause any of the representations and warranties made in Clause 7 (*Representations and Warranties*) to be untrue at any time during the Security Period.

### 8.3 Accounts and Receipts

- (a) The Company will:
  - (i) deliver to the Security Agent on the date of this Debenture details of each of its Accounts (and thereafter, if any change in such detail (including any renewal or redesignation of any such Account) occurs or any new Account is opened, details of such change or new Account promptly following such change or opening) and shall not, without the prior written consent of the Security Agent, permit or agree to any variation of the rights attaching to, or close, any such Account; and
  - (ii) open such new Accounts with the Security Agent, as the Security Agent shall require from time to time (whether before or after the Security has become enforceable) for the purposes of paragraph (e) of this Clause (each a “**Collateral Account**”).
- (b) Until the end of the Security Period, the Security Agent (in its capacity as the bank with whom each Charged Account is maintained) shall have no obligation to repay any Charged Deposit (and any interest thereon shall be credited to the relevant Charged Account as the case may be), subject to the Finance Documents.
- (c) The benefit of each Charged Account shall not be capable of assignment or charge (save pursuant to this Debenture) in whole or in part and the Company agrees that it will not assign (whether by way of sale or mortgage), charge or otherwise seek to deal with or dispose of all or any part of any Charged Deposit without the prior written consent of the Security Agent (in its capacity as Security Agent hereunder).
- (d) The Company authorises the Security Agent (in its capacity as the bank with whom each Charged Account is maintained) to endorse any statement in relation to any

Charged Account or other document relating to any Charged Account with a statement to the effect that:

- (i) the benefit of such Charged Account is not capable of assignment or charge without the prior written consent of the Security Agent;
  - (ii) the Company has agreed not to assign, charge or otherwise deal with the indebtedness evidenced by such Charged Account without the prior written consent of the Security Agent; and
  - (iii) the benefit of such Charged Account is subject to a first fixed charge or an assignment (as the case may be) in favour of the Security Agent as Security Agent for the Secured Creditors.
- (e) If and to the extent that the Security Agent so specifies, at any time after the Security has become enforceable, the Company shall:
- (i) pay the proceeds of such of the Company's assets comprising temporary and other investments, book and other debts, royalties, fees and income of like nature or other monies received by the Company as the Security Agent may require into such Collateral Account(s) as the Security Agent may from time to time specify; and
  - (ii) not withdraw all or any moneys (including interest) standing to the credit of any Collateral Account except with the prior written consent of the Security Agent.
- (f) Upon the Security becoming enforceable, the Security Agent shall be deemed to have designated in writing all Accounts maintained with banks or other financial institutions other than the Charged Accounts or other Accounts maintained with the Security Agent as Assigned Accounts and shall be deemed to have designated all Accounts maintained with the Security Agent which are not at that time Charged Accounts as Charged Accounts and at any time thereafter, the Security Agent may:
- (i) in relation to such new Assigned Accounts, require the Company to, and the Company shall thereupon, serve a Notice of Assignment in the appropriate form on each bank or other financial institution with which any such Account is maintained and the Company shall comply with its obligation under Clause 4.3 (*Notice of Assignment*) to obtain an Acknowledgement of each such Notice of Assignment; and
  - (ii) exercise from time to time, all rights, powers and remedies of the Company in relation to any or all of its Accounts, including to demand and receive all and any monies standing to the credit of any such Account.

#### **8.4 Investments**

- (a) The Company shall forthwith upon the execution of this Debenture deliver to the Security Agent (i) the share certificates and (ii) stock transfer form(s) (executed in blank by or on behalf of the Company or its nominee as appropriate), each in respect of the Shares specified in Part III of Schedule 1 (*Shares*).

- (b) The Company will, forthwith upon it (or any nominee of the Company) becoming the beneficial or registered owner of any Shares after the date of this Debenture, deliver to the Security Agent the share certificates, together with blank stock transfer form(s) in respect of such Shares duly executed by or on behalf of the Company (or its nominee as appropriate).
- (c) The Company shall deposit with the Security Agent (or as the Security Agent may direct) all other certificates and other documents of title or evidence of ownership in relation to its Investments and any Related Rights relating thereto and shall execute and deliver to the Security Agent all such other transfer forms and other documents of title or other documents as may be requested by the Security Agent in order to enable the Security Agent (or its nominee) to become registered as the owner, or otherwise obtain legal title to, the same.
- (d) The Company shall not, by the exercise of any voting rights or otherwise, permit or agree to (i) any variation of the rights attaching to or conferred by all or any part of its Investments, or (ii) any increase in the issued share capital of any company whose shares are charged pursuant to this Debenture or (iii) any other matter which, in the opinion of the Security Agent would, or would be reasonably likely to, impair the value of, or prejudice the ability of the Security Agent to realise, the Security in relation to any of the Company's Investments and/or the Related Rights relating thereto.
- (e) The Company shall pay when due all calls or other requests for payments due in respect of any of its Investments and the Related Rights.
- (f) The Company shall, forthwith upon receipt by it, forward to the Security Agent any material notices, reports, accounts circulars or any other documents relating to any of its Investments or the Related Rights.
- (g) At any time prior to the Security becoming enforceable, the Company shall be entitled to receive and retain all dividends, interest and other money arising from its Investments and the Related Rights and, subject to paragraph (d) above, to exercise all voting rights in relation to its Investments provided that at any time after the Security has become enforceable, the Security Agent may at its discretion (in the name of the Company or otherwise and without any further consent or authority from the Company):
- (i) exercise (or refrain from exercising) any voting rights in respect of any of the Company's Investments and all other powers and rights conferred on or exercisable by a legal or beneficial owner of the Investments, in each case in such manner as the Security Agent thinks fit;
  - (ii) apply all dividends, interest and other monies arising from or pursuant to the Company's Investments as if they were proceeds of sale under this Debenture;
  - (iii) complete all stock transfer forms and other documents of title then held by the Security Agent pursuant to this Debenture in the name of the Security Agent (or its nominee) and the Company shall extend the fullest co-operation to the Security Agent to secure the prompt registration of such transfer and the

prompt issue of a new certificate or certificates for the relevant Investments in the name of the Security Agent (or its nominee); and

- (iv) take such steps as it deems appropriate to ensure that the title in each of the Company's Investments is transferred to the Security Agent (or its nominee).

## 8.5 Intellectual Property Rights

The Company will:

- (a) make such applications for patents and for registration of trade marks or service marks and pay such application, search, translation, registration and renewal fees, and similar amounts as are necessary fully to protect and to keep in force all of its Intellectual Property Rights;
- (b) take such steps as may be necessary (including, without limitation, the institution of legal proceedings) to prevent third parties infringing any of its Intellectual Property Rights and (without prejudice to sub-paragraph (a) above) take such other steps as are reasonably practicable to maintain and preserve its interests therein;
- (c) not, without the prior written consent of the Security Agent:
  - (i) sell, assign, transfer, license, mortgage or otherwise dispose of or encumber all or any part of its Intellectual Property Rights; or
  - (ii) permit any such Intellectual Property Rights to be abandoned or cancelled, to lapse or to be liable to any claim of abandonment for non-use or otherwise;
- (d) promptly notify the Security Agent of any existing or future contract for it to acquire (by licence or otherwise) any Intellectual Property Rights or of any application by or on its behalf to register any Intellectual Property Rights; and
- (e) in respect of the Intellectual Property Rights specified in Part II of Schedule 1 (*Intellectual Property Rights*) the title to which is registered with the UK Patent Office, the UK Trade Marks Registry or on any other register maintained by any patent or trademark office in any part of the world and against which this Debenture may be noted, and in respect of any future Intellectual Property Rights granted to the Company at any time after the date of this Debenture, forthwith file with the UK Patent Office, the UK Trade Marks Registry or any other patent or trademark office as aforesaid such form (together with the payment of any required fee) as is necessary properly to register the existence of this Debenture and the rights and interests created by it within any applicable time periods.

## 8.6 Real Property

The Company shall:

- (a) **Repair** keep or cause to be kept in good and substantial repair and good working order all buildings and erections on its Real Property and all Fixtures and other plant, machinery, implements and other effects for the time being owned by it and where necessary replace the same with items of similar quality and value;

- (b) **Inspection** ensure that the Security Agent or any authorised representative of the Security Agent is able at all reasonable times, and on receipt of reasonable notice, to inspect and enter into or onto (as the case may be) any of its Real Property;
- (c) **No Fixings to Real Property** not fix or permit the affixing of any property to any of its Real Property which property is not itself a Charged Asset;
- (d) **Compliance with Covenants** duly and punctually perform and at all times observe all covenants and stipulations (restrictive or otherwise) affecting all or any part of its Real Property and indemnify each Secured Creditor in respect of any breach thereof (or if the lessor and, to the extent necessary, ensure that all such matters to be complied with by any third party are so complied with) and not do or suffer to be done any act or thing whereby any lease or leases comprising such Real Property may become liable to forfeiture or otherwise be determined or agree any variation, surrender or termination thereof without the prior written consent of the Security Agent;
- (e) **Acquisitions and Legal Mortgage** promptly notify the Security Agent in writing upon the acquisition by the Company of any Real Property after the date of this Debenture and of any Encumbrance existing in respect of any Real Property acquired by it after the date of this Debenture and, on demand of the Security Agent and at the cost of the Company, execute and deliver to the Security Agent a legal mortgage (or such other security as the Security Agent may require) in favour of the Security Agent of any Real Property and all Fixtures relating thereto which becomes vested in it after the date of this Debenture to secure the payment or discharge of the Secured Obligations in such form as the Security Agent may require. In the case of any leasehold property in relation to which the consent of the landlord is required in order for the Company to perform any of the foregoing obligations, the Company shall use its reasonable endeavours to obtain such consent promptly and shall notify the Security Agent in writing upon receipt of such consent;
- (f) **User** use its Real Property only for such purpose or purposes as may for the time being be authorised as the permitted use or user thereof under or by virtue of the Planning Acts;
- (g) **Development** not without the prior written consent of the Security Agent, carry out or permit to be carried out on any part of its Real Property any development (within the meaning of that expression in the Planning Acts and being a development in respect of which the permission of the local planning authority is required) or make any application for planning permission;
- (h) **Leases** not, without the prior written consent of the Security Agent:
- (i) grant or agree to grant or otherwise suffer to be created (whether in exercise or independently of, any statutory power) any lease, tenancy, contractual licence or interest to occupy or permit to assign, underlet or part with possession of all or any part of its Real Property;
  - (ii) accept a surrender of any lease, tenancy, contractual licence or interest to occupy;

- (iii) agree any reduction in the rent payable or release, defer, waive or vary any obligation under, or the terms of, or exercise any option or power to break, determine or extend any such lease; or
- (iv) confer upon any person any contractual licence or right to occupy all or any part of its Real Property;
- (i) **HM Land Registry** in respect of any Real Property which is acquired after the date of this Debenture by or on behalf of the Company, the title to which is or is required to be registered at HM Land Registry under the Land Registration Acts 1996, promptly notify the Security Agent of the title number(s), make the necessary application to HM Land Registry for the registration of the Company as the Registered Proprietor thereof, and contemporaneously with the making of such application to HM Land Registry, apply to HM Chief Land Registrar to enter a Notice in respect of this Debenture in the Charges Register and to enter the restriction set out in Clause 26 (*HM Land Registry*) in the Proprietorship Register in each case in respect of each such registrable title, and shall procure that each such Notice and each such restriction is so entered;
- (j) **Deposit of Title Deeds** deposit with the Security Agent (who shall be entitled to hold the same during the Security Period) (i) all deeds and documents of title relating to its Real Property (whenever acquired by the Company); (ii) all Local Land Charges, Land Charges and Land Registry Search Certificates and similar documents received by or on behalf of the Company within the 3 months immediately prior to the date of this Debenture or, in the event any Real Property is acquired after the date of this Debenture, within the 3 months prior to the acquisition of such Real Property; and (iii) any leases and agreements for lease granted by or to the Company from time to time;
- (k) **Investigation of Title** grant the Security Agent, or its lawyers on request, all facilities within the power of the Company to enable such lawyers to carry out investigations of title of all or any part of the Real Property of the Company which is or may become subject to this Security, and enquiries into such matters in connection therewith as would usually be carried out by a prudent mortgagee. Such investigations and enquiries shall be at the expense of the Company;
- (l) **Report on Title** promptly on demand by the Security Agent, provide to the Security Agent a Report on Title in relation to any of its Real Property which is or may become subject to this Security; and
- (m) **Compulsory Acquisition** not, without the prior written consent of the Security Agent, enter into any negotiations with any competent authority with regard to the compulsory acquisition of any of its Real Property or consent to the compulsory acquisition of any of its Real Property, and, if so requested by the Security Agent, permit the Security Agent or its authorised representatives to conduct such negotiations or to give such consent on the Company's behalf.



## 8.7 Secured Assets

The Company shall:

- (a) **Taxes and Outgoings** promptly pay, as and when the same shall become payable, all rent, taxes, rates, duties, charges, assessments and outgoings whatsoever payable in respect of any of the Secured Assets and produce to the Security Agent on demand the related receipts;
- (b) **Notices** promptly, and in any event within 14 days after the receipt by the Company of any application, requirement, order or notice served or given by any public or local or any other authority with respect to any of the Secured Assets, give written notice of the same to the Security Agent and within 7 days of demand produce the same or a copy thereof to the Security Agent together with details of the steps taken or proposed to be taken to comply with any such application, requirement, order or notice;
- (c) **Statutes** duly and punctually perform and observe all its obligations in connection with the Secured Assets under any present or future statute or any regulation, order or notice made or given;
- (d) **Confirmation of Lessor's Waiver of Rights** in the case of any plant, machinery or equipment subject to a fixed charge located on leasehold premises (where the Company is not the lessor), obtain written confirmation from the lessor of such premises that it waives absolutely all rights it may have now or at any time in the future over such plant, machinery and/or equipment; and
- (e) **Identification Plaque** if so requested by the Security Agent, place and maintain on each Charged Asset subject to a fixed charge hereunder, in a conspicuous place, an identification plaque containing the following wording:

“NOTICE OF CHARGE

This [*description of relevant Charged Asset*] is subject to a first fixed charge in favour of Deutsche Bank AG London”.

and not conceal, alter or remove such plaque or permit it to be concealed, altered or removed.

## 8.8 Insurances

The Company shall:

- (a) **Insurance** insure and keep insured those of the Secured Assets of an insurable nature against loss or damage by fire and other risks normally insured against by persons carrying on the same class of business as that carried on by it (including insurance against business interruption, loss of profits, product liability, professional indemnity, pollution and public liability) and such other risks as the Security Agent shall from time to time in writing reasonably require, in a sum or sums not less than the replacement value thereof if and to the extent appropriate, and otherwise for a reasonable and prudent amount in the circumstances with such reputable insurance company or underwriters as the Security Agent shall approve;

- (b) **Noting of Interest** procure that a note of the interest of the Security Agent is endorsed, and the Security Agent is endorsed as loss payee, upon all Insurances which shall at any time during the subsistence of this Security be effected, maintained or held by the Company or any person;
- (c) **Maintenance of Insurance** not do or omit to do, or permit or suffer to be done or omitted to be done, anything which might render any of the Insurances void, voidable or unenforceable; and
- (d) **Premiums** promptly pay or procure payment of all premiums and do all other things necessary to keep all of the Insurances in force and, on demand of the Security Agent, produce to the Security Agent on demand the policy, certificate or cover note relating to each Insurance and related premium receipts.

## 8.9 Representations Untrue

The Company shall notify the Security Agent of the occurrence of any event of which it is aware which will cause or might reasonably be expected to cause any of the representations and warranties contained in Clause 7 (*Representations and Warranties*) to be untrue or incorrect in any respect when made or when deemed to be repeated.

## 9. FURTHER ASSURANCE

The Company shall from time to time and at its own expense, give such assurances and do all such things as the Security Agent may require or consider desirable to enable the Security Agent to perfect, preserve or protect the Security or to exercise any of the rights conferred on the Security Agent or the Secured Creditors by this 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*) respectively, and shall give all such notices and directions as the Security Agent may consider expedient. The obligations of the Company under this Clause 9 are in addition to the covenants for further assurance deemed to be included by virtue of the Law of Property (Miscellaneous Provisions) Act 1994.

## 10. POWER TO REMEDY

### 10.1 Power to Remedy

Without prejudice to the Security Agent's rights under Clause 8 (*Undertakings*), if the Company fails to comply with any of its obligations in relation to any of its assets under this Debenture, or the Security Agent reasonably considers that the Company has failed to comply with any such obligations, the Security Agent may, if it thinks fit (but without any obligation) take such steps as it deems appropriate to remedy such failure (including, without limitation, the carrying out of repairs, the putting in place of insurance or the payment of costs, charges or other expenses) and the Company will co-operate with and will grant the Security Agent or its agents or contractors such access as the Security Agent may require to the relevant assets or otherwise in order to facilitate the taking of such steps.

## **10.2 Indemnification**

The Company will indemnify and keep the Security Agent indemnified against all losses, costs, charges and expenses incurred in connection with the exercise of the powers contained in Clause 10.1 (*Power to Remedy*). The exercise by the Security Agent of the powers under Clause 10.1 (*Power to Remedy*) will not render the Security Agent liable to account as mortgagee in possession.

## **11. ENFORCEMENT OF SECURITY**

### **11.1 Security Enforceable**

The Security shall become immediately enforceable if an Event of Default has occurred and, while such Event of Default is continuing, the Agent or the Security Agent notifies the Company of the occurrence of that Event of Default or takes, under any one or more of the Finance Documents, any of the steps it is entitled to take by reason of the occurrence of such Event of Default.

### **11.2 Enforcement**

At any time after the Security has become enforceable, the Security Agent may in its absolute discretion enforce all or any part of the Security and exercise any of the rights conferred on it by this Debenture or by law at such times and in such manner as it thinks fit.

### **11.3 Rights of the Company on Enforcement**

Upon the Security becoming enforceable, the Company may not, without the prior written consent of the Security Agent, withdraw any monies from any Account, compromise, compound, vary, discharge, postpone or release any of its rights to receive monies or otherwise waive any rights of action in relation thereto or do or omit to do anything which may delay or prejudice the full recovery thereof other than, save to the extent the Security Agent otherwise instructs the Company in writing, granting extensions to normal trade credit in accordance with its reasonable and, in the circumstances then prevailing, prudent management of its debtors on a normal commercial basis.

### **11.4 Power of Sale**

At any time after the Security has become enforceable, the Security Agent may (without notice to the Company) sell or otherwise dispose of the Secured Assets or any of them and shall be entitled to apply the proceeds of such sale or other disposal in paying the costs of such sale or disposal and thereafter in or towards the discharge of the Secured Obligations or otherwise as provided for in this Debenture.

### **11.5 Statutory Powers**

For the purposes of all powers implied by statute, the Secured Obligations shall be deemed to have become due and payable on the date of this Debenture.

### **11.6 Law of Property Act**

Sections 93 and 103 of the Law of Property Act 1925 shall not apply to this Debenture or to any exercise by the Security Agent of its right to consolidate mortgages or its power of sale.

The statutory powers of leasing conferred on the Security Agent shall be extended so as to authorise the Security Agent to lease, make agreements for leases, accept surrenders of leases and grant such options as the Agent shall think fit and without the need to comply with any of the provisions of Sections 99 and 100 of the Law of Property Act 1925, and Clause 11.2 (*Enforcement*) shall operate as a variation and extension of Section 101 of such Act.

### 11.7 Realisation Accounts

If the Security Agent (whether by the appointment of a Receiver or otherwise) enforces the Security the Security Agent (or such Receiver) may:

- (a) maintain with such bank or banks (or other financial institutions) as it thinks fit one or more Realisation Accounts;
- (b) pay the proceeds of any recoveries effected by it into such number of Realisation Accounts as it considers appropriate; and
- (c) subject to the payment of any claims having priority to this Security, withdraw amounts standing to the credit of the Realisation Accounts to:
  - (i) discharge all costs, charges and expenses incurred and payments made by the Security Agent (or such Receiver) in the course of such enforcement;
  - (ii) pay remuneration to the Receiver as and when the same becomes due and payable; and
  - (iii) discharge the Secured Obligations as and when the same become due and payable.

## 12. RECEIVERS

### 12.1 Appointment of Receivers

The Security Agent may (a) at any time after the Security has become enforceable; (b) if a petition is presented for the making of an administration order in relation to the Company; (c) or the Security Agent has made demand of the Company for payment of any or all of the Secured Obligations; or (d) the Company requires it to do so, by written instrument and without notice to the Company, appoint any one or more persons as Receiver of all or any of the Secured Assets, each such person being entitled to act individually as well as jointly and being for all purposes deemed to be the agent of the Company and shall as such agent be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Law of Property Act 1925.

### 12.2 Powers of a Receiver

- (a) Every Receiver appointed pursuant to Clause 12.1 (*Appointment of Receivers*) shall have and be entitled to exercise all of the powers set out in paragraph (b) of this Clause 12.2 in addition to those conferred by the Law of Property Act 1925 (as extended by this Debenture) on any receiver appointed under such Act. A Receiver appointed under Clause 12.1 (*Appointment of Receivers*) shall also have all the powers of an administrative receiver under the Insolvency Act 1986 (whether or not such person is an administrative receiver). If at any time there is more than one

Receiver of all or any part of the Secured Assets, each such Receiver may (unless otherwise stated in any document appointing him) exercise all of the powers conferred on a Receiver under this Debenture individually and separately from each other Receiver.

- (b) The powers referred to in the first sentence of paragraph (a) of this Clause 12.2 are:
- (i) **Take Possession** to take immediate possession of, get in and collect all or any part of the Secured Assets;
  - (ii) **Carry on Business** to carry on the business and management of the Company (in whole or in part) as it may think fit, including the entering into of contracts and the repudiation, rescission or variation of any contract to which the Company is a party, and the acquisition or hiring of assets;
  - (iii) **Protection of Assets** to make and effect all repairs and insurances and do all other acts which the Company might do in the ordinary course of its business or is obliged to do under the terms of this Debenture whether for the protection or for the improvement of the Secured Assets and to commence and/or complete any building operations on the Company's Real Property and to apply for and maintain any planning permissions, building regulation approvals and any other permissions, consents or licences, in each case as it may in his absolute discretion think fit;
  - (iv) **Employees** to appoint, discharge and vary the terms of employment or other engagement of managers, officers, agents, accountants, servants, workmen and others for the purposes of this Debenture upon such terms as to remuneration or otherwise as it may think proper;
  - (v) **Borrow Money** for the purpose of exercising any of the powers, authorities and discretions conferred on it by or pursuant to this Debenture and/or of defraying any costs, charges, losses or expenses (including remuneration) which shall be incurred by it in the exercise thereof or for any other purpose, to raise and borrow money either unsecured or on the security of all or any part of the Secured Assets either in priority to the Security or otherwise and generally on such terms and conditions as it may think fit and no person lending such money shall be concerned to enquire as to the propriety or purpose of the exercise of such power or to see to the application of any money so raised or borrowed;
  - (vi) **Deal with Assets** to sell, lease, exchange, grant options or licences over, convert into money and realise or otherwise deal with, all or any part of the Secured Assets by public auction or private contract and generally in such manner and on such terms as it shall think proper. Without prejudice to the generality of the foregoing, it may do any of these things for a consideration consisting of cash, debentures or other obligations, shares, stock or other valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over such period as it may think fit. Fixtures, other than landlord's fixtures, may be severed and sold separately from the property containing them without the consent of the Company;

- (vii) **Leases** to let all or any part of the Real Property for such term and at such rent (with or without a premium) as it may think proper and to accept a surrender of any lease or tenancy thereof on such terms as it may think fit (including the payment of money to a lessee or tenant on a surrender);
- (viii) **Compromise Claims** to settle, adjust, refer to arbitration, compromise and arrange any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of the Company or relating in any way to the Secured Assets or any part thereof;
- (ix) **Legal Actions** to bring, prosecute, enforce, defend and abandon any actions, suits and proceedings in relation to the Secured Assets or any part thereof as may seem to it to be expedient;
- (x) **Receipts** to give valid receipts for all moneys and execute all assurances and things which it may think proper or desirable for realising the Secured Assets;
- (xi) **Subsidiaries** to form a Subsidiary or Subsidiaries of the Company (whether by acquisition or otherwise) and to supervise and manage the same and to transfer or otherwise dispose to any such Subsidiary all or any part of the Secured Assets;
- (xii) **Calls** to make or require the directors of the Company to make calls upon the holders of share capital in the Company and to enforce payment of any unpaid calls as it sees fit;
- (xiii) **Guarantees and Indemnities** to enter into or otherwise grant guarantees, indemnities or otherwise incur obligations in respect of the liabilities of third parties and to make payments due in relation to the same; and
- (xiv) **General Powers** to do all such other acts and things as it may consider desirable or necessary for realising all or any part of the Secured Assets or incidental or conducive to any of the matters, powers or authorities conferred on a Receiver under or by virtue of this Debenture; to exercise in relation to all or any part of the Secured Assets all such powers, authorities and things as it would be capable of exercising if it were the absolute beneficial owner of the same; and to use the name of the Company for all or any of such purposes.

### 12.3 Removal and Remuneration

The Security Agent may from time to time by writing under its hand (subject to any requirement for an order of the court in the case of an administrative receiver) remove any Receiver appointed by it and may, whenever it may deem it expedient, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated and may from time to time fix the remuneration of any Receiver appointed by it.

### 12.4 Security Agent's Rights

To the fullest extent permitted by law, all or any of the powers, authorities and discretions which are conferred by this Debenture (either expressly or impliedly) upon a Receiver in respect of the Secured Assets may, after the Security has become enforceable, be exercised

by the Security Agent in relation to the whole or any part of the Secured Assets irrespective of the appointment of a Receiver of all or any part of such Secured Assets.

### **13. APPLICATION OF PROCEEDS**

Any moneys held or received by the Security Agent or by any Receiver appointed by it under or pursuant to this Debenture shall be applied by the Security Agent or, as the case may be, the Receiver in accordance with the terms of the Intercreditor Agreement.

### **14. POWER OF ATTORNEY**

#### **14.1 Appointment**

By way of security for the performance of its obligations under this Debenture, the Company irrevocably appoints the Security Agent and every Receiver of all or any part of the Secured Assets and their respective delegates or sub-delegates each to be its attorney acting severally (or jointly with any other such attorney or attorneys) and on its behalf and in its name or otherwise to do any and everything which the Company is obliged to do under the terms of this Debenture (provided the Company has not complied with such obligation within 15 days of it having arisen) or which such attorney considers necessary or desirable in order to exercise the rights conferred on it by or pursuant to this Debenture or by law.

#### **14.2 Ratification**

The Company ratifies and confirms and agrees to ratify and confirm whatever any attorney appointed under this Debenture shall do in its capacity as such.

### **15. NO LIABILITY AS MORTGAGEE IN POSSESSION**

Neither the Security Agent nor any Receiver appointed pursuant to this Debenture shall, by reason of it or such Receiver entering into possession of all or any part of the Secured Assets be liable to account as mortgagee in possession or otherwise be liable for any loss of any kind or for any default or omission for which a mortgagee in possession might be liable. The Company alone shall be responsible for the Security Agent's and each Receiver's contracts, engagements, acts, omissions, defaults and losses and for all liabilities incurred by him and none of the Secured Creditors shall incur any liability therefor (either to the Company or to any other person whatsoever) or for any other reason whatsoever. Each such Receiver and the Security Agent shall be entitled to all the rights, powers, privileges and immunities conferred by the Law of Property Act 1925 (as extended by this Debenture) on mortgagees and receivers when such receivers have been duly appointed thereunder.

### **16. PROTECTION OF THIRD PARTIES**

No purchaser, mortgagee or other person or company dealing with the Security Agent or the Receiver or either of their agents shall be concerned to enquire whether the Secured Obligations have become due and payable or whether any power which the Security Agent or the Receiver is purporting to exercise has become exercisable or whether any of the Secured Obligations remains outstanding or to see to the application of any money paid to the Security Agent or to such Receiver.

## **17. DELEGATION BY SECURITY AGENT**

The Security Agent may at any time and from time to time delegate by power of attorney or in any other manner to any person or persons all or any of the powers, authorities and discretions which are for the time being exercisable by the Security Agent under this Debenture in relation to all or any part of the Secured Assets. Any such delegation may be made upon such terms (including power to sub-delegate) and subject to such regulations as the Security Agent may think fit. The Security Agent shall not be in any way liable or responsible to the Company for any loss or damage arising from any act, default, omission or misconduct on the part of any such delegate or sub-delegate.

## **18. REDEMPTION OF PRIOR MORTGAGES**

The Security Agent may, at any time after the Security has become enforceable, redeem any prior Encumbrance against all or any part of the Secured Assets or procure the transfer thereof to itself and may settle and pass the accounts of the prior mortgagee, chargee or encumbrancer. Any accounts so settled and passed shall be conclusive and binding on the Company. All principal moneys, interest, costs, charges and expenses of and incidental to such redemption and transfer shall be paid by the Company to the Security Agent on demand.

## **19. RELEASE OF THE SECURITY**

### **19.1 Release on Transfer**

Immediately upon the Parent acquiring legal and beneficial title to the Raleigh Shares and subject to the Parent having executed a debenture in respect of the Raleigh Shares (in a form satisfactory to the Security Agent) the Security Agent, without recourse to or any representation or warranty by or from it, shall be deemed to have irrevocably and unconditionally released and discharged the Raleigh Shares from the Security and to that intent, the Raleigh Shares shall be held free and discharged from the Security and all claims under this Debenture.

### **19.2 Release after the Security Period**

After the end of the Security Period, the Security Agent shall, at the request and cost of the Company, execute all such documents and do such other things as may be required to release the Secured Assets from the Security, in each case without recourse to or any representation or warranty by or from the Security Agent.

## **20. ASSIGNMENTS AND TRANSFERS**

### **20.1 The Company's Rights**

The rights of the Company under this Debenture are not assignable or transferable and the Company agrees that it will not purport to assign or transfer all or any of such rights.

### **20.2 The Security Agent's Rights**

The rights of the Security Agent under this Debenture are assignable and transferable in whole or in part and the Security Agent may assign and transfer all or any such rights without the consent of the Company.



## 21. REMEDIES AND WAIVERS

No failure by the Security Agent to exercise, nor any delay by the Security Agent in exercising, any right or remedy under this Debenture shall operate as a waiver thereof nor shall any single or partial exercise of any such right or remedy prevent any further or other exercise thereof or the exercise of any other such right or remedy.

## 22. SET-OFF

### 22.1 Right to Set-Off

Each Secured Creditor may (to the extent that the same is beneficially owned by it) at any time after the occurrence of an Event of Default and so long as such Event of Default is continuing set off its rights in respect of any matured Secured Obligation against any obligation (whether or not matured) owed by such Secured Creditor to the Company or any other Obligor, regardless of the place of payment, booking branch or currency of such obligation. If the obligations are in different currencies, such Secured Creditor may convert such obligation at a market rate of exchange in its usual course of business for the purpose of effecting such set-off.

### 22.2 No Obligation

No Secured Creditor shall be obliged to exercise any right given to it by Clause 22.1 (*Right to Set-Off*).

### 22.3 Time Deposits

Without prejudice to Clause 22.1 (*Right to Set-Off*), if any time deposit matures on any account the Company has with any Secured Creditor at a time within the Security Period when:

- (a) the Security has become enforceable; and
- (b) no amount of the Secured Obligations is due and payable,

such time deposit shall automatically be renewed for such further maturity as such Secured Creditor in its absolute discretion considers appropriate.

## 23. ADDITIONAL PROVISIONS

### 23.1 Partial Invalidity

If at any time any provision of this Debenture is or becomes illegal, invalid or unenforceable in any respect or any or all of the Security is or becomes ineffective in any respect under the law of any jurisdiction, such illegality, invalidity, unenforceability or ineffectiveness shall not affect:

- (a) the legality, validity or enforceability of the remaining provisions of this Debenture or the effectiveness in any other respect of such Security; or
- (b) the legality, validity or enforceability of such provision or the effectiveness of such Security under the laws of any other jurisdiction.

### **23.2 Potentially Avoided Payments**

If the Security Agent determines that an amount paid to any Secured Creditor under any Finance Document is capable of being avoided or otherwise set aside on the liquidation or administration of the person by whom such amount was paid, then for the purposes of this Debenture, such amount shall be regarded as not having been paid.

### **23.3 Currency Conversion**

In order to apply any sum held or received by the Security Agent in or towards payment of the Secured Obligations the Security Agent may purchase an amount in another currency and the rate of exchange to be used shall be that at which, at such time as it considers appropriate, the Security Agent is able to effect such purchase.

### **23.4 Currency Indemnity**

If any sum due from the Company under this Debenture or any order or judgment given or made in relation to this Debenture has to be converted from the currency (the “**first currency**”) in which the same is payable under this Debenture or under such order or judgment into another currency (the “**second currency**”) for the purpose of (a) making or filing a claim or proof against the Company, (b) obtaining an order or judgment in any court or other tribunal or (c) enforcing any order or judgment given or made in relation to this Debenture, the Company shall indemnify and hold harmless each Secured Creditor from and against any loss it suffers or incurs as a result of any discrepancy between (i) the rate of exchange used for such purpose to convert the sum in question from the first currency into the second currency and (ii) the rate or rates of exchange at which such Secured Creditor may in the ordinary course of business purchase the first currency with the second currency upon receipt of a sum paid to it in satisfaction, in whole or in part, of any such order, judgment, claim or proof.

### **23.5 Rights Cumulative**

The rights and remedies provided by this Debenture are cumulative and not exclusive of any rights or remedies provided by law.

## **24. NOTICES**

### **24.1 In Writing**

Each communication to be made under this Debenture shall be made in writing and, unless otherwise stated, shall be made by fax or letter.

### **24.2 Giving of Notice**

Any communication or document to be made or delivered by one person to another pursuant to this Debenture shall (unless that other person has by 15 days' written notice to the other specified another address or fax number) be made or delivered to that other person at the address or fax number identified with its signature or other form of execution below and shall be deemed to have been made or delivered when despatched (in the case of any communication made by fax) or (in the case of any communication made by letter) when left at that address or (as the case may be) five days after being deposited in the post postage prepaid in an envelope addressed to the intended recipient at that address.

### **24.3 Notices to the Security Agent**

Any communication or document to be made or delivered to the Security Agent shall be effective only when received by the Security Agent and then only if it is expressly marked for the attention of the department or officer identified with the Security Agent's signature below or such other department or officer as the Security Agent shall from time to time specify for this purpose.

### **25. HM LAND REGISTRY**

In respect of the Real Property specified in Part I of Schedule 1 (*Real Property*) the title to which is registered at HM Land Registry and in respect of any other registered title(s) against which this Debenture may be noted, the Company hereby applies to the Chief Land Registrar:

(a) for a restriction in the following terms to be entered on the Register of Title relating thereto:

“Except under an order of the Registrar, no transfer, disposition, dealing, charge or mortgage by the proprietor of the land or made in exercise of powers conferred by any mortgage or charge ranking after this Debenture is to be registered or noted without the consent of the proprietor for the time being of the Debenture dated 22 August, 2003 between LINPAC Group Limited and Deutsche Bank AG London”;

(b) to enter a note of the obligation to make further advances by the Secured Creditors on the Charges Register of any registered land forming part of the Secured Assets; and

(c) to note the Debenture on the Charges Register.

### **26. GOVERNING LAW**

This Debenture shall be governed by, and construed in accordance with, English law.

### **27. COUNTERPARTS AND EFFECTIVENESS**

#### **27.1 Counterparts**

This Debenture may be executed in counterparts and both such counterparts taken together shall be deemed to constitute one and the same instrument.

#### **27.2 Effectiveness**

This Debenture shall take effect and be delivered as a deed on the date on which it is stated to be made.

**IN WITNESS WHEREOF** this Debenture has been executed as a deed by the Company and has been signed on behalf of the Security Agent.

**SCHEDULE 1**

**PART I: REAL PROPERTY**

<b>Description</b>	<b>Title Number (Registered Land)</b>
Newton Lane, Allerton Bywater, Castleford WF10 2AL	WYK511998
The freehold land and buildings on the North Side of Wakefield Road, Featherstone as partly registered at HM Land Registry under Title Number YK15741	YK15741
The freehold land and buildings at Rawcliffe Bridge, Goole DN14 8SL	Unregistered
The freehold land and buildings lying to the South of Bishopdike Road, Sherburn in Elmet parish as registered at HM Land Registry under Title Number NYK7160.	NYK7160

PART II: INTELLECTUAL PROPERTY RIGHTS

Group	Doc ref.	Country	Number	Mark	Status (Application or granted patent/ Date of application or grant/ Application still pending or patent in force?)	Proprietor	Datasite Ref
	1	Greece	101954	LINPAC LOGO	R 11/01/1991 In force		0.1.G.173.1
	2	Greece	101955	LinPac			0.1.G.173.1
	3	Romania	17118	LINPAC LOGO			0.1.G.173.1
	4	Denmark	VR00.236 1991	LIN PAC	R 09/10/1991 In force	Lin Pac Plastics International Ltd	0.1.G.173.1
	5	Austria	138098	POLYFOAM	R 18/3/1991 (application date) In force	Owens Corning Building Products (UK) Ltd	0.1.G.173.1
	6	France	1650683	LINPAC LOGO	R	Linpac Group Ltd	0.1.G.173.1
	7	France	1650684	LINPAC	R	Linpac Group Ltd	0.1.G.173.1
	8	Germany	1029495	LINPAC	R 18/3/1991 (application date) In force	Linpac Group Ltd	0.1.G.173.1
	9	Germany	1042921	LINPAC LOGO	R 17/2/1982, renewed 20/3/2001 In force	Linpac Group Ltd	0.1.G.173.1
	10	Benelux	376901	LINPAC	R 5/01/1983, renewed 20/3/2001 In force	Linpac Group Ltd	0.1.G.173.1

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11	Benelux	376902	LINPAC LOGO	In force R	20/3/1981 (application date), renewed 4/4/2001	Linpac Group Ltd	0.1.G.173.1
12	United Kingdom	B893662	QUIKS	In force R	25/04/1966	LinPac Group Ltd	0.1.G.173.1
13	Finland	111917	LIN PAC	In force R	20/05/1991	Lin Pac Plastics International Ltd	0.1.G.173.1
14	Romania	18237	LinPac	Unpublished R			0.1.G.173.1
15	Sweden	225167	LIN PAC	In force R	30/12/1993	Lin Pac Plastics International Ltd	0.1.G.173.1
16	Italy	613662	TOPLOCK	In force Unpublished R	12/07/1991	Lin Pac Plastics Int. Ltd	0.1.G.173.1
17	Spain	970831	LINPAC LOGO	In force R	5/10/1981, renewed 26/3/2002	Lin Pac Group Ltd	0.1.G.173.1
18	Austria	97.89	LINPAC	In force R	09/10/1981	Lin Pac Containers Ltd	0.1.G.173.1
19	Austria	97889	LINPAC LOGO	In force R	09/10/1981	Lin Pac Containers Ltd	0.1.G.173.1
20	Spain	972152	LINPAC	In force R	20/10/1981, renewed 26/3/2002	Lin Pac Group Ltd	0.1.G.173.1
21	United Kingdom	1149483	LINPAC	In force R	[Merged at March 2002 now registered at 1149485]	LinPac Group Ltd	0.1.G.173.1

22	United Kingdom	1149484	LINPAC	In force	25/2/1981 (filing date)	LinPac Group Ltd	0.1.G.173.1
23	United Kingdom	1149485	LINPAC			LinPac Group Ltd	0.1.G.173.1
24	United Kingdom	1149486	LINPAC LOGO	[Merged at March 2002 now registered at 1149488]		LinPac Group Ltd	0.1.G.173.1
25	United Kingdom	1149487	LINPAC LOGO	In force	11/11/1988	LinPac Group Ltd	0.1.G.173.1
26	United Kingdom	1149488	LINPAC LOGO			LinPac Group Ltd	0.1.G.173.1
27	Ireland	106280	LINPAC	[Merged 27/2/2002 now registered as No. 106280]		LinPac Group Ltd	0.1.G.173.1
32	Ireland	B106285	LINPAC LOGO	[Recordal of change of name/address 31/5/2002]		LinPac Group Ltd	0.1.G.173.1
33	Ireland	B106286	LINPAC LOGO	[Recordal of change of name/address 31/5/2002]		Lin Pac Containers Ltd	0.1.G.173.1
34	Ireland	B106287	LINPAC LOGO			Lin Pac Containers Ltd	0.1.G.173.1
35	Ireland	B106288	LINPAC LOGO			Lin Pac Containers Ltd	0.1.G.173.1
36	Ireland	B106289	LINPAC LOGO			Lin Pac Containers Ltd	0.1.G.173.1

37	Spain	970830	LINPAC LOGO	R	5/4/1982, renewed 29/5/2002 In force	Lin Pac Group Ltd	0.1.G.173.1
38	Spain	970832	LINPAC LOGO	R	5/4/1982, renewed 1/7/2002 In force	Lin Pac Group Ltd	0.1.G.173.1
39	Spain	970834	LINPAC LOGO	R	5/4/1982, renewed 1/7/2002 In force	Lin Pac Group Ltd	0.1.G.173.1
40	Spain	972155	LINPAC	R	20/4/1982, 4/7/2002 In force	Lin Pac Group Ltd	0.1.G.173.1
41	Spain	970833	LINPAC LOGO	R	20/4/1982, renewed 4/6/2002 In force	Lin Pac Group Ltd	0.1.G.173.1
42	Spain	972151	LINPAC	R	20/4/1982, renewed 30/5/2002 In force	Lin Pac Group Ltd	0.1.G.173.1
43	Spain	972154	LINPAC	R	20/4/1982, renewed 3/6/2002 In force	Lin Pac Group Ltd	0.1.G.173.1
44	Spain	972153	LINPAC	R	5/5/1982, renewed 15/7/2002 In force	Lin Pac Group Ltd	0.1.G.173.1
45	Norway	111449	LINPAC	R	01/07/1982 In force	Linpac Group Ltd	0.1.G.173.1
46	Norway	112758	LINPAC LOGO	R	13/01/1983 In force	Lin Pac Group Ltd	0.1.G.173.1
47	Denmark	VR03.783 1972	LIN-PAC	R	24/11/1972 In force	Linpac Group Ltd	0.1.G.173.1
48	Taiwan	624895	LINPAC				0.1.G.173.1
49	Taiwan	624894	LINPAC LOGO				0.1.G.173.1

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50	Sweden	184460	LINPAC	EXPIRED 17/12/2002	Linpac Group Ltd	0.1.G.173.1
51	Sweden	184459	LINPAC LOGO	EXPIRED 17/12/2002	Linpac Group Ltd	0.1.G.173.1
52	Norway	81/0784	LINPAC LOGO	R 13/01/1983 In force	Lin Pac Group Ltd	0.1.G.173.1
53	Taiwan	629001	LINPAC LOGO			0.1.G.173.1
54	Taiwan	629002	LINPAC			0.1.G.173.1
55	S. Africa	93/1815	LINPAC	R 01/03/1995 In force	Linpac Group Ltd	0.1.G.173.1
56	S. Africa	93/1816	LINPAC	R 01/03/1995 In force	Linpac Group Ltd	0.1.G.173.1
57	S. Africa	93/1812	LINPAC LOGO	R 01/03/1995 In force	Linpac Group Ltd	0.1.G.173.1
58	S. Africa	93/1811	LINPAC LOGO	R 01/03/1995 In force	Linpac Group Ltd	0.1.G.173.1
59	Denmark	1477-1983	LINPAC	R 13/05/1983 In force	Linpac Group Ltd	0.1.G.173.1
60	Denmark	1471-1983	LINPAC LOGO	R 13/05/1983 In force	Linpac Group Ltd	0.1.G.173.1
61	Finland	85690	LINPAC	R 20/5/1983, application for renewal 8/4/2003	Linpac Group Ltd	0.1.G.173.1
62	Spain	1005411	LINPAC	Application for renewal pending R 5/7/1983, expires 4/7/2003 In force	Lin Pac Group Ltd	0.1.G.173.1
63	Spain	1005410	LINPAC LOGO	R 5/7/1983, expires 4/7/2003	Lin Pac Group Ltd	0.1.G.173.1

64	Taiwan	648889	LINPAC LOGO	In force		0.1.G.173.1
65	Taiwan	648857	LINPAC			0.1.G.173.1
66	Korea (Rep) Sth	295314	LINPAC			0.1.G.173.1
67	Czech Republic	182152	TOPLOCK	R	Owens Corning Building Products (UK) Ltd	0.1.G.173.1
68	Korea (Rep) Sth	297469	LINPAC LOGO	5/1/1995, expires 20/8/2003 In force		0.1.G.173.1
69	Korea (Rep) Sth	297470	LINPAC			0.1.G.173.1
70	Portugal	211417	LINPAC			0.1.G.173.1
71	Portugal	211423	LINPAC LOGO			0.1.G.173.1
72	Portugal	211419	LINPAC			0.1.G.173.1
73	Portugal	211424	LINPAC LOGO			0.1.G.173.1
74	Portugal	211422	LINPAC LOGO			0.1.G.173.1
75	Portugal	211418	LINPAC			0.1.G.173.1
76	Portugal	211421	LINPAC			0.1.G.173.1
77	Portugal	211420	LINPAC			0.1.G.173.1
78	Portugal	211425	LINPAC LOGO			0.1.G.173.1
79	Portugal	211426	LINPAC LOGO			0.1.G.173.1
80	Chile	417477	LINPAC	R 26/11/1996 In force	Linnpac Group Ltd	0.1.G.173.1
81	Finland	87548	LINPAC LOGO	R 20/12/1983 In force	Linnpac Group Ltd	0.1.G.173.1
82	Korea (Rep) Sth	289469	LINPAC			0.1.G.173.1
83	Korea (Rep) Sth	289470	LINPAC LOGO			0.1.G.173.1

84	United Kingdom	1198008	LINPAC CHIP-N-DIP	R	21/6/1983 (filing date) In force	LinPac Group Ltd	0.1.G.173.1
85	United Kingdom	1205260	LINPLAS	R	14/10/1983 (filing date) In force	LinPac Group Ltd	0.1.G.173.1
86	United Kingdom	1205259	LINPLAS	R	14/10/1983 (filing date) In force	LinPac Group Ltd	0.1.G.173.1
87	Korea (Rep) Sth	300655	LINPAC LOGO	R	20/12/1989 In force	LinPac Group Ltd	0.1.G.173.1
88	Spain	1270007	LINPAC	R	28/01/1995 In force	LinPac Group Ltd	0.1.G.173.1
89	China	727536	LINPAC	R	28/01/1995 In force	LinPac Group Ltd	0.1.G.173.1
90	China	727537	LINPAC LOGO	R	28/01/1995 In force	LinPac Group Ltd	0.1.G.173.1
91	China	729905	LINPAC	R	14/02/1995 In force	LinPac Group Ltd	0.1.G.173.1
92	United Kingdom	1213691	CHIP-N-DIP (STYLISED)	R	28/2/1984 (filing date) In force	LinPac Group Ltd	0.1.G.173.1
93	Mexico	545863	LINPAC				0.1.G.173.1
94	Mexico	544523	LINPAC LOGO				0.1.G.173.1
95	Mexico	498479	LINPAC				0.1.G.173.1

96	Mexico	519486	LINPAC LOGO	R	28/04/1995	LinPac Group Ltd	0.1.G.173.1
97	China	742936	LINPAC LOGO	R	In force	LinPac Group Ltd	0.1.G.173.1
98	United Kingdom	958849	LINPAC	R	28/4/1970 (filing date)	LinPac Group Ltd	0.1.G.173.1
99	United Kingdom	958852	LINPAC LOGO	R	In force	LinPac Group Ltd	0.1.G.173.1
100	United Kingdom	1348284	LINPAC	R	28/4/1970 (filing date)	Linpac Plastics Ltd	0.1.G.173.1
101	Japan	3052351	LINPAC	R	26/05/1989	Linpac Group Ltd	0.1.G.173.1
102	Benelux	334059	LIN-PAC	R	30/06/1995	Lin Pac Group Ltd	0.1.G.173.1
103	Japan	3061685	LINPAC LOGO	R	In force	Lin Pac Group Ltd	0.1.G.173.1
104	France	932845	LIN-PAC	R	31/07/1995	Linpac Group Ltd	0.1.G.173.1
105	United Kingdom	2029700	LINPAC	R	In force	Linpac Group Ltd	0.1.G.173.1
106	United Kingdom	2029703	LINPAC LOGO	R	22/03/1996	Linpac Group Ltd	0.1.G.173.1
107	Argentina	1588576	LINPAC	R	17/05/1996	Linpac Group Ltd	0.1.G.173.1
					16/01/1996		

108	Argentina	1588577	LINPAC	In force R	16/01/1996	Linpac Group Ltd	0.1.G.173.1
109	Argentina	1588578	LINPAC LOGO	In force R	16/01/1996	Linpac Group Ltd	0.1.G.173.1
110	Argentina	1588580	LINPAC LOGO	In force R	16/01/1996	Linpac Group Ltd	0.1.G.173.1
111	United Kingdom	1239957	LINPAC EASIPAC	In force R	03/08/1990	LinPac Group Ltd	0.1.G.173.1
112	Ireland	87934	LIN-PAC	In force R	30/07/1975	Linpac Group Ltd	0.1.G.173.1
113	USA	1405763	LINPAC	In force R	19/08/1986	Linpac Containers Limited Company	0.1.G.173.1
114	Chile	475193	LINPAC LOGO	In force R	26/12/1996	Linpac Group Ltd	0.1.G.173.1
115	Chile	485440	LINPAC	In force R	05/05/1997	Linpac Group Ltd	0.1.G.173.1
116	Chile	497873	LINPAC	In force R	28/11/1997	Linpac Group Ltd	0.1.G.173.1
117	Denmark	292/78	LIN-PAC	In force R	27/01/1978	Linpac Group Ltd	0.1.G.173.1
118	Chile	507214	LINPAC/LINPA C LOGO	In force R	16/03/1998	Linpac Group Ltd	0.1.G.173.1

119	Benelux	453858	LIN PAC	In force R	5/7/1988 (application date)	Limpac Plastics Ltd	0.1.G.173.1
120	France	1475874	LIN PAC	In force R	8/7/1988 (application date)	Lin Pac Plastics International Ltd	0.1.G.173.1
121	Germany	1170733	LIN PAC	In force R	11/1/1991, renewed 1/8/1998	Lin Pac Plastics International Ltd	0.1.G.173.1
122	United Kingdom	794908	LINPAC LOGO	In force R	28/8/1959 (filing date)	LinPac Group Ltd	0.1.G.173.1
123	United Kingdom	794907	LINPAC	In force R	28/8/1959 (filing date)	LinPac Group Ltd	0.1.G.173.1
124	Uruguay	306155	LINPAC LOGO	In force R	16/10/1998	Linpac Group Ltd	0.1.G.173.1
125	Peru	50417	LINPAC	In force Not available		Linpac Group Ltd	0.1.G.173.1
126	United Kingdom	2182289	LINPAC LOGO	In force R	10/12/1999	Linpac Group Ltd	0.1.G.173.1
127	United Kingdom	2182287	LINPAC	In force R	29/10/1999	Linpac Group Ltd	0.1.G.173.1
128	Peru	50644	LINPAC LOGO	In force Not available		Linpac Group Ltd	0.1.G.173.1
129	Peru	50920	LINPAC	In force Not available		Linpac Group Ltd	0.1.G.173.1
130	Peru	51210	LINPAC LOGO	In force Not available		Linpac Group Ltd	0.1.G.173.1
131	Austria	123773	LIN PAC	In force R	06/02/1989	Linpac Group Ltd	0.1.G.173.1

132	Australia	A573620	LINPAC LOGO	In force R 04/03/1992	Lin Pac Group Ltd	0.1.G.173.1
133	Australia	A573619	LINPAC	In force R 04/03/1992	Lin Pac Group Ltd	0.1.G.173.1
134	Australia	A573618	LINPAC	In force R 04/03/1992	Lin Pac Group Ltd	0.1.G.173.1
135	Australia	A573621	LINPAC LOGO	In force R 04/03/1992	Lin Pac Group Ltd	0.1.G.173.1
136	Uruguay	306154	LINPAC	In force R 05/03/1999	Linnpac Group Ltd	0.1.G.173.1
137	Paraguay	213139	LINPAC	In force Not available		0.1.G.173.1
138	Paraguay	216417	LINPAC LOGO	Not available		0.1.G.173.1
139	Paraguay	217777	LINPAC LOGO	Not available		0.1.G.173.1
140	Algeria	58259	LINPAC LOGO	Not available		0.1.G.173.1
141	Paraguay	225106	LINPAC	Not available		0.1.G.173.1
142	Turkey	122879	LinPac			0.1.G.173.1
143	Turkey	122880	LINPAC LOGO			0.1.G.173.1
144	Croatia	Z931095	LINPAC LOGO	Not available		0.1.G.173.1
145	Croatia	Z931050	LINPAC	Not available		0.1.G.173.1
146	Macedonia	4026	LINPAC LOGO	Not available		0.1.G.173.1
147	Macedonia	4027	LinPac	Not available		0.1.G.173.1
148	Slovenia	9081115	LINPAC	R 14/10/1996	Lin Pac Group Ltd	0.1.G.173.1
149	Slovenia	9081116	LINPAC LOGO	In force R 14/10/1996	Lin Pac Group Ltd	0.1.G.173.1

150	Yugoslavia	36309	LinPac					0.1.G.173.1
151	Yugoslavia	36310	LINPAC LOGO					0.1.G.173.1
152	Czech Republic	169453	LinPac	R	10/03/1992	In force	LinPac Group Ltd	0.1.G.173.1
153	Czech Republic	169452	LINPAC LOGO	R	10/03/1992	In force	LinPac Group Ltd	0.1.G.173.1
154	Slovak Republic	169452	LINPAC LOGO	R	10/03/1992	In force	LinPac Group Ltd	0.1.G.173.1
155	Slovak Republic	169453	LinPac	R	10/03/1992	In force	LinPac Group Ltd	0.1.G.173.1
156	Hungary	130948	LinPac	R	18/12/1991	In force	Lin Pac Group Ltd	0.1.G.173.1
157	Hungary	130949	LINPAC LOGO	R	10/7/1990 (application date)	In force	Lin Pac Group Ltd	0.1.G.173.1
158	Poland	68733	LINPAC LOGO	R	24/03/1992	In force	Lin Pac Group Ltd	0.1.G.173.1
159	Poland	68734	LinPac	R	24/03/1992	In force	Lin Pac Group Ltd	0.1.G.173.1
160	Norway	142981	LIN PAC	R	04/10/1990	In force	Linpac Group Ltd	0.1.G.173.1
161	Canada	493137	LINPAC	R	17/04/1998	In force	Linpac Group Ltd	0.1.G.173.1



162	Canada	493213	LINPAC LOGO	R	20/4/1998, amended wording 22/6/1998	Linpac Group Ltd	0.1.G.173.1
163	Israel	T86639	LINPAC LOGO	R	In force 06/04/1995	Linpac Group Ltd	0.1.G.173.1
164	Israel	86642	LINPAC	R	In force 03/11/1995	Linpac Group Ltd	0.1.G.173.1
165	Israel	86640	LINPAC LOGO	R	In force 05/10/1995	Linpac Group Ltd	0.1.G.173.1
166	Israel	86641	LINPAC	R	In force 06/04/1995	Linpac Group Ltd	0.1.G.173.1
167	Morocco	73030	LINPAC LOGO	Not available	In force	Linpac Group Ltda	0.1.G.173.1
168	Tangier	17738	LINPAC LOGO	Not available		Linpac Group Ltda	0.1.G.173.1
169	Brazil	Applic: 821120034	LINPAC LOGO			Linpac Group Ltda	0.1.G.173.1
170	Brazil	Applic: 821120026	LINPAC			Linpac Group Ltda	0.1.G.173.1
171	Brazil	Applic: 821120042	LINPAC LOGO			Linpac Group Ltda	0.1.G.173.1
172	Brazil	Applic: 821120018	LINPAC			Linpac Group Ltda	0.1.G.173.1
173	Egypt	Applic: 135523	LINPAC LOGO	Not available		Linpac Group Ltda	0.1.G.173.1
174	Egypt	Applic: 135524	LINPAC LOGO	Not available		Linpac Group Ltda	0.1.G.173.1
175	Saudi Arabia	Applic: 64264	LINPAC LOGO	Not available		Linpac Group Ltda	0.1.G.173.1
176	Saudi Arabia	Applic: 64265	LINPAC LOGO	Not available		Linpac Group Ltda	0.1.G.173.1
177	Tunisia	Applic: EE00,0532	LINPAC LOGO	Not available		Linpac Group Ltda	0.1.G.173.1

0.1.G.173.1

0.1.G.173.1

LINPAC LOGO

LINPAC LOGO

Applic: 38373

Applic: 38372

United Arab Emirates

United Arab Emirates

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FILE	PROPRIETOR	MARK	COUNTRY	CLASSES	APP #	APP DTE	REGN #	RENEWA STA
J201-DZ	Linpac Group Ltd	LINPAC LOGO	ALGERIA	16,21	00681	23-04-2000	58259	23-04-2010 G
F754-AR	Linpac Group Limited	LINPAC	ARGENTINA	17	1971576	17-04-1995	1588576	16-01-2006 G
F751-AR	Linpac Group Limited	LINPAC LOGO	ARGENTINA	21	1971579	17-04-1995	1588580	16-01-2006 G
F752-AR	Linpac Group Limited	LINPAC LOGO	ARGENTINA	17	1971578	17-04-1995	1588578	16-01-2006 G
F753-AR	Linpac Group Limited	LINPAC	ARGENTINA	21	1971577	17-04-1995	1588577	16-01-2006 G
C943-AT	Linpac Group Ltd	LIN PAC	AUSTRIA	17	AM 3072/88	06-07-1988	123773	28-02-2009 G
B797-BX	Linpac Group Limited	LIN-PAC	BENELUX	21	30176	30-07-1975	334059	30-07-2005 G
C946-BX	Linpac Group Limited	LIN-PAC	BENELUX	17	063802	05-07-1988	453858	05-07-2008 G
H824-BR	Linpac Group Limited	LINPAC LOGO	BRAZIL	17	821120042	02-10-1998	821120042	10-09-2012 G
H823-BR	Linpac Group Limited	LINPAC LOGO	BRAZIL	20	821120034	02-10-1998	821120034	05-03-2012 G
H822-BR	Linpac Group Limited	LINPAC	BRAZIL	20	821120026	02-10-1998		A
H821-BR	Linpac Group Limited	LINPAC	BRAZIL	17	821120018	02-10-1998	821120018	10-09-2012 G
F799-CA	Linpac Group Limited	LINPAC LOGO	CANADA	6,7,16,17,20,21	779752	06-04-1995	493213	20-04-2013 G
F798-CA	Linpac Group Limited	LINPAC	CANADA	6,7,16,17,20,21	779753	06-04-1995	493137	17-04-2013 G
F805-CL	Linpac Group Limited	LINPAC	CHILE	21	309090	31-05-1995	485440	05-05-2007 G
G953-CL	Linpac Group Limited	LIN-PAC	CHILE	17	237402		417477	26-11-2003 G
G954-CL	Linpac Group Ltd	LINPAC LOGO	CHILE	17	314924		475193	26-12-2006 G
G955-CL	Linpac Group Limited	LINPAC / LINPAC LOGO	CHILE	35	314927		507214	16-03-2008 G
F802-CL	Linpac Group Limited	LINPAC LOGO	CHILE	21	309092	31-05-1995	497873	28-11-2007 G
F365-HR	Linpac Group Limited	LINPAC	CROATIA	6,7,16,17,20,21	381-04-1908	30-03-1993	2931050	02-07-2010 G
F364-HR	Linpac Group Limited	LINPAC LOGO	CROATIA	6,7,16,17,20,21	381-04-1903	30-03-1993	2931095	02-07-2010 G
A818-DK	Linpac Group Limited	LIN-PAC	DENMARK	21			29278	27-01-2008 G
J398-EG	Linpac Group Ltd	LINPAC LOGO	EGYPT	16	135523	20-08-2000		A
J399-EG	Linpac Group Ltd	LINPAC LOGO	EGYPT	21	135524	20-08-2000		A
A843-FI	Linpac Group Limited	LINPAC	FINLAND	6,7,16,20,21			85690	20-05-2013 G
J607-FR	Linpac Group Ltd	LINPAC	FRANCE	6,7,16,20,21	01 3095373	13-04-2001	01 3095373	13-04-2011 G
B798-FR	Linpac Group Limited	LIN-PAC	FRANCE	21			932845	07-08-2005 G
J606-FR	Linpac Group Ltd	LINPAC LOGO	FRANCE	6,7,16,20,21	01 3095372	13-04-2001	01 3095372	13-04-2011 G
A819-DE	Linpac Group Limited	LIN-PAC	GERMANY	21			931654	06-08-2005 G
E326-GR	Linpac Group Limited	LINPAC LOGO	GREECE	6,7,16,17,20,21	101954	07-12-1990	101954	07-12-2010 G

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FILE	PROPRIETOR	MARK	COUNTRY	CLASSES	APP #	APP DTE	REGN #	RENEWA STA
E325-GR	Linpac Group Limited	Linpac	GREECE	6,7,16,17,20,21	101955	07-12-1990	101955	07-12-2010 G
B385-IE	Linpac Group Ltd.	LINPAC LOGO	IRELAND	6,7,16,20,21	792181	25-03-1981	B106285	25-03-2012 G
B394-IE	Linpac Group Ltd.	LINPAC	IRELAND	6,7,16,20,21	787781	25-03-1981	106280	25-03-2012 G
A821-IE	Linpac Group Limited	LIN-PAC	IRELAND	21			87934	30-07-2006 G
E802-IL	Linpac Group Limited	LINPAC	ISRAEL	17	86641	09-03-1993	86641	09-03-2014 G
E799-IL	Linpac Group Limited	LINPAC LOGO	ISRAEL	21	86640	09-03-1993	T866640	09-03-2014 G
E800-IL	Linpac Group Limited	LINPAC LOGO	ISRAEL	17	86639	09-03-1993	T866639	09-03-2014 G
E801-IL	Linpac Group Limited	LINPAC	ISRAEL	21	86642	09-03-1993	86642	09-03-2014 G
E799-IT	Linpac Group Ltd.	LIN-PAC	ITALY	21	34614-C/75	13-08-1975	741270	13-08-2005 G
F369-MK	Linpac Group Limited	LINPAC LOGO	MACEDONIA	6,7,16,17,20,21	1652	02-10-1993	04026	02-07-2010 G
F368-MK	Linpac Group Limited	Linpac	MACEDONIA	6,7,16,17,20,21	1651	02-10-1993	04027	02-07-2010 G
F791-MX	Linpac Group Limited	LINPAC	MEXICO	21	230424	25-04-1995	545863	15-04-2005 G
F790-MX	Linpac Group Limited	LINPAC LOGO	MEXICO	17	230650	27-04-1995	519486	27-04-2005 G
F789-MX	Linpac Group Limited	LINPAC LOGO	MEXICO	21	230649	27-04-1995	544523	25-04-2005 G
F792-MX	Linpac Group Limited	LINPAC	MEXICO	17	230425	25-04-1995	498479	25-04-2005 G
J199-MA	Linpac Group Ltd	LINPAC LOGO	MOROCCO	16,21	73030	07-04-2000	73030	07-04-2020 G
C945-NO	Linpac Group Ltd	LINPAC	NORWAY	17	882010	06-07-1988	142981	04-10-2010 G
A845-NO	Linpac Group Ltd.	LINPAC	NORWAY	6,7,16,20,21			111449	01-07-2012 G
H791-PY	Linpac Group Limited	LINPAC LOGO	PARAGUAY	17	19541	27-08-1998	217777	22-09-2009 G
H790-PY	Linpac Group Limited	LINPAC LOGO	PARAGUAY	21	19540	27-08-1998	216417	20-08-2009 G
H789-PY	Linpac Group Limited	LINPAC	PARAGUAY	17	19542	27-08-1998	213139	28-04-2009 G
H788-PY	Linpac Group Limited	LINPAC	PARAGUAY	21	19480	27-08-1998	225106	19-05-2010 G
H763-PE	Linpac Group Limited	LINPAC LOGO	PERU	17	068786	21-08-1998	50644	24-11-2008 G
H762-PE	Linpac Group Limited	LINPAC	PERU	21	068788	21-08-1998	50920	10-12-2008 G
H761-PE	Linpac Group Limited	LINPAC	PERU	17	068785	21-08-1998	50417	18-11-2008 G
H764-PE	Linpac Group Limited	LINPAC LOGO	PERU	21	068787	21-08-1998	51210	21-12-2008 G
B395-PT	Linpac Group Limited	LINPAC	PORTUGAL	6	211417	30-04-1981	211417	17-10-2003 G
B389-PT	Linpac Group Limited	LINPAC LOGO	PORTUGAL	21	211426	30-04-1981	211426	17-10-2003 G
B388-PT	Linpac Group Limited	LINPAC LOGO	PORTUGAL	16	211424	30-04-1981	211424	17-10-2003 G

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FILE	PROPRIETOR	MARK	COUNTRY	CLASSES	APP #	APP DIE	REGN #	RENEWA STA
D807-PT	Linpac Group Limited	LINPAC	PORTUGAL	20	211420	30-04-1981	211420	17-10-2003 G
B386-PT	Linpac Group Limited	LINPAC LOGO	PORTUGAL	6	211422	30-04-1981	211422	17-10-2003 G
B387-PT	Linpac Group Limited	LINPAC LOGO	PORTUGAL	7	211423	30-04-1981	211423	17-10-2003 G
B396-PT	Linpac Group Limited	LINPAC	PORTUGAL	7	211418	30-04-1981	211418	17-10-2003 G
B397-PT	Linpac Group Limited	LINPAC	PORTUGAL	16	211419	30-04-1981	211419	17-10-2003 G
B398-PT	Linpac Group Limited	LINPAC	PORTUGAL	21	211421	30-04-1981	211421	17-10-2003 G
D806-PT	Linpac Group Limited	LINPAC LOGO	PORTUGAL	20	211425	30-04-1981	211425	17-10-2003 G
J195-SA	Linpac Group Ltd	LINPAC LOGO	SAUDI ARABIA	21	64265	09-05-2000	603783	12-01-2010 G
J194-SA	Linpac Group Ltd	LINPAC LOGO	SAUDI ARABIA	16	64264	09-05-2000	61526	12-01-2010 G
F367-SI	Linpac Group Limited	LINPAC	SLOVENIA	6,7,16,17,20,21	59034	29-11-1993	9081115	02-07-2010 G
F366-SI	Linpac Group Limited	LINPAC LOGO	SLOVENIA	6,7,16,17,20,21	59035	29-11-1993	9081116	02-07-2010 G
C988-ES	Linpac Group Limited	LINPAC	SPAIN	17	1270007	18-08-1988	1270007	20-12-2004 G
A820-SE	Linpac Group Limited	LINPAC	SWEDEN	21	82025596	01-06-1993	157508	26-11-2006 G
F068-TW	Linpac Group Limited	LINPAC	TAIWAN	67	82025599	01-06-1993	624895	16-12-2002 G
F074-TW	Linpac Group Limited	LINPAC	TAIWAN	50	82025593	01-06-1993	648857	16-07-2003 G
F069-TW	Linpac Group Limited	LINPAC LOGO	TAIWAN	63	82025592	01-06-1993	629001	16-01-2013 G
F067-TW	Linpac Group Limited	LINPAC LOGO	TAIWAN	67	82025592	01-06-1993	624894	16-12-2002 G
F070-TW	Linpac Group Limited	LINPAC	TAIWAN	63	82025597	01-06-1993	629002	16-01-2013 G
F071-TW	Linpac Group Limited	LINPAC LOGO	TAIWAN	61	LINPAC LOGO	01-06-1993	624730	16-12-2002 G
F072-TW	Linpac Group Limited	LINPAC	TAIWAN	61	82025598	01-06-1993	624731	16-12-2002 G
F073-TW	Linpac Group Limited	LINPAC LOGO	TAIWAN	50	82025595	01-06-1993	648889	15-07-2003 G
J317-TEMP2	Linpac Group Ltd	LINPAC LOGO	TANGIER	16,21	17738	23-06-2000	17738	23-06-2020 G
J135-TN	Linpac Group Ltd	LINPAC LOGO	TUNISIA	16,21	EE00.0532	30-03-2000	EE00.0532	30-03-2015 G
J411-AE	Linpac Group Ltd	LINPAC LOGO	UNITED ARAB E	21	38373	16-09-2000	28235	16-09-2010 G
J410-AE	Linpac Group Ltd	LINPAC LOGO	UNITED ARAB E	16	38372	16-09-2000	38372	A
2551-GB	Linpac Group Ltd.	LINPAC	UNITED KINGDO	6,7,20	1149485	25-02-1981	1149485	25-02-2012 G
6824-GB	Linpac Group Ltd	LINPAC LOGO	UNITED KINGDO	35,37,39	2182289	18-11-1998	2182289	18-11-2008 G
6823-GB	Linpac Group Ltd	LINPAC	UNITED KINGDO	35,37,39	2182287	18-11-1998	2182287	18-11-2008 G
6146-GB	Linpac Group Limited	LINPAC LOGO	UNITED KINGDO	12	2029703	08-08-1995	2029703	08-08-2005 G
6145-GB	Linpac Group Limited	LINPAC	UNITED KINGDO	12	2029700	08-08-1995	2029700	08-08-2005 G

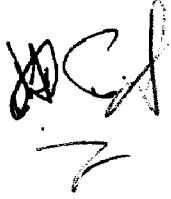
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FILE	PROPRIETOR	MARK	COUNTRY	CLASSES	APP #	APP DTE	REGN #	RENEWA STA
4996-GB	Linpac Plastics Limited	LINPAC	UNITED KINGDOM	6,7,20	1149488	25-02-1981	1149488	19-06-2009
2554-GB	LinPac Group Ltd.	LINPAC LOGO	UNITED KINGDOM	6,7,20	1149488	25-02-1981	1149488	25-02-2012
H750-UY	Linpac Group Limited	LINPAC LOGO	URUGUAY	17,21	306155	06-08-1998	306155	16-10-2008
H749-UY	Linpac Group Limited	LINPAC	URUGUAY	17,21	306154	06-08-1998	306154	05-03-2009
4996-UY	Linpac Plastics Limited	LINPAC	URUGUAY	17,21	306155	06-08-1998	306155	16-10-2008

**PART III: SHARES**

<b>Company</b>	<b>Type of Shares</b>	<b>Number</b>	<b>Share Certificate Number(s)</b>
LINPAC Containers Limited	Ordinary shares of £1 each	179,998	20
PICNAL Acquisition Inc.	Common stock, par value \$0.01 each	100	2
LINPAC America Inc.	Class A common stock, par value \$1 each	4,004	1
LINPAC Plastics Limited	Ordinary shares of £1 each	103,000	9
LINPAC Automotive Limited	Ordinary shares of £1 each	3,000,001	1 and 2
LINPAC Mouldings Limited	Ordinary shares of £1 each	100,000	3
Logtek Limited	Ordinary shares of £1 each	<del>1,000</del> 	3
LINPAC Paxton Holdings Limited	Ordinary shares of £1 each	362,000	2
LINPAC Metal Packaging Limited	Ordinary shares of 50p each	41,000,000	2
LINPAC Insurance Company (Guernsey)	Ordinary shares of £1 each	500,000	-
Raleigh Limited	Ordinary shares of £1 each	2,350,000	2

**PART IV: ASSIGNED ACCOUNTS**

<b>Account Number</b>	<b>Account Name</b>	<b>Account Maintained With</b>
01569355 (sort code: 30-00-02)	Linpac Group Ltd (GBP account)	Lloyds TSB Bank plc City Office PO Box 72 Bailey Drive Gillingham Business Park Kent ME8 0LS
86102046 (sort code 30-96-34)	Linpac Group Ltd (EUR account)	Lloyds TSB Bank plc City Office PO Box 72 Bailey Drive Gillingham Business Park Kent ME8 0LS
11384287 (sort code: 30-96-34)	Linpac Group Ltd (USD account)	Lloyds TSB Bank plc City Office PO Box 72 Bailey Drive Gillingham Business Park Kent ME8 0LS

**PART V: CHARGED ACCOUNTS**

<b>Account Number</b>	<b>Account Name</b>
	NONE



## SCHEDULE 2

### NOTICES OF ASSIGNMENT

#### PART IA: FORM OF NOTICE TO INSURER

To: *[Insert name of Insurer]*

*[Date]*

Dear Sirs,

We hereby give you notice that, pursuant to a Debenture dated [ ] we have charged and assigned to [ ] (as Security Agent for the Secured Creditors referred to in the Debenture, the “**Security Agent**”) all our rights, title, interests and benefits in, to or in respect of the insurance policies with you detailed in Part A of the Schedule attached hereto (the “**Insurances**”) including all claims and returns of premiums in respect thereof to which we are, or may at any future time become, entitled.

With effect from your receipt of this notice we hereby request and instruct that:

1. you immediately name the Secured Creditors (details of whom are set out in Part B of the Schedule attached hereto) and the Security Agent (in its capacity as Security Agent) as loss payee in respect of each of the Insurances);
2. upon the security granted by the Debenture in respect of the Insurances becoming enforceable (as notified to you by the Security Agent):
  - (a) all payments under or arising from the Insurances are to be made to the Security Agent or to its order;
  - (b) all remedies provided for in the Insurances or available at law or in equity are to be exercisable by the Security Agent;
  - (c) all rights to compel the performance of the Insurances are to be exercisable by the Security Agent; and
  - (d) all rights, title, interests and benefits whatsoever accruing to or the benefit of ourselves arising from the Insurances shall belong to the Security Agent; and
3. you give notice to the Security Agent promptly in writing:
  - (a) if we propose to cancel or give notice of cancellation of any Insurance, at least 30 days before such cancellation is to take effect;
  - (b) of any material alteration or the termination or expiry of any such Insurance, at least 30 days before such alteration, termination or expiry is to take effect; and
  - (c) of any default in the payment of any premium or failure to renew any such Insurance and shall give the Security Agent not less than 30 days in which to pay the defaulted premium without cancelling the policy during such 30 days period.

Please confirm your receipt of this notice and your acknowledgement of the matters and instructions set out above by signing and dating the Acknowledgement of Assignment set out on the enclosed copy of this notice, and returning the same to the Security Agent with a copy to ourselves.

Yours faithfully,

.....

(Authorised signatory)

**LINPAC GROUP LIMITED**

**Schedule**

**PART A: RELEVANT INSURANCE POLICIES**

*[List All Policies in respect of which notice given]*

**PART B: SECURED CREDITORS**

*[List Secured Creditors]*

**PART IB: FORM OF ACKNOWLEDGMENT OF ASSIGNMENT**

*[To be printed only on the copy of the Notice of Assignment given]*

To: Deutsche Bank AG London  
as Security Agent  
Winchester House  
1 Winchester Street  
London EC2N 2DB

C/o: White & Case  
Attention: Elizabeth Porcher  
Fax No.: +44 (0)207 600 7030

Dear Sirs,

We hereby acknowledge receipt of a notice in the terms set out above (the "Notice").

We confirm that we shall hereafter act in accordance with the Notice and that we have not received any other notice of any other third party interests whether by way of assignment or charge in respect of any of the Insurances.

We further confirm that no amendment or termination of any of the Insurances shall be effective unless we have given you 30 days' prior written notice of our intention to so amend or terminate the same.

Yours faithfully,

.....

(Authorised signatory)

**[INSURER]**

Date:

**PART IIA: FORM OF NOTICE TO BANK WITH WHOM ACCOUNT  
MAINTAINED**

To: [Account Bank]

Dear Sirs,

We hereby give you notice that pursuant to a Debenture dated [ ] we have assigned to [ ] (as Security Agent for the Secured Creditors referred to in the Debenture, the "Security Agent") all of our rights, title, interests and benefits in, to or in respect of account number [ ], account name [ ] maintained with you (including any renewal or redesignation thereof) (the "Account") and all monies standing to the credit of that Account from time to time.

With effect from the date of your receipt of this notice we hereby instruct you that immediately upon receipt of notice from the Security Agent stating that the Security has become enforceable:

- (a) any existing payment instructions affecting the Account are to be terminated and all payments and communications in respect of the Account should be made only to the Security Agent or to its order (with a copy to ourselves); and
- (b) all rights, interests and benefits whatsoever accruing to or arising from the Account shall be exercisable by and shall belong to the Security Agent.

Please acknowledge receipt of this notice by signing and dating the acknowledgement printed on the enclosed copy of this Notice and returning it to the Security Agent.

Yours faithfully

.....

for and on behalf of

**LINPAC GROUP LIMITED**

**PART IIB: FORM OF ACKNOWLEDGEMENT OF NOTICE**

*[To be printed only on copy of the Notice of Assignment given ]*

To: Deutsche Bank AG London  
as Security Agent  
Winchester House  
1 Great Winchester Street  
London EC2N 2DB

C/o: White & Case  
Attention: Elizabeth Porcher  
Fax No.: +44 (0)207 600 7030

Dear Sirs,

We hereby acknowledge receipt of a notice in the terms set out above.

We confirm that:

- (a) no fees or periodic charges are payable in respect of the Account and there are no restrictions on (i) the payment of the credit balance on the Account [(except the expiry of the relevant notice period)] or (ii) the assignment of the Account to the Security Agent or any third party;
- (b) we have not received notice of any other assignment of, charge over or trust or other third party interests in respect of the Account and we will not, without the Security Agent's consent (i) exercise any right of combination, consolidation or set-off which we may have in respect of the Account or (ii) amend or vary any rights attaching to the Account; and
- (c) immediately upon receipt of notice from the Security Agent stating that the Security has become enforceable, we will act only in accordance with the instructions given by the Security Agent or persons authorised by the Security Agent and we shall send all statements and other notices given by us relating to the Account to the Security Agent.

Yours faithfully,

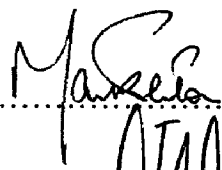
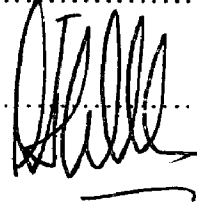
For and on behalf of [ ]

By:

Date:

SIGNATORIES

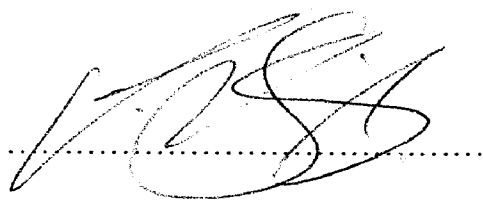
EXECUTED as a DEED )  
by LINPAC Group Limited acting )  
by MARK TENTORI and )  
DAVID WILLIAMS )

.....  
Director   
.....  
Director/Secretary 

THE SECURITY AGENT

DEUTSCHE BANK AG LONDON

By: 



Address: Winchester House  
1 Great Winchester Street  
London EC2N 2DB  
England

Fax Number: +44 (0)207 547 6419

Attention: Global Loan Operations