

PATENT ASSIGNMENT

Electronic Version v1.1

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SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY AGREEMENT
CONVEYING PARTY DATA	
Name	Execution Date
Plant Impact PLC	02/18/2009
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Property Type	Number
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February 2009

Plant Impact PLC
as Chargor

Arysta LifeScience Corporation
as Chargee

SECURITY AGREEMENT



FRESHFIELDS BRUCKHAUS DERINGER

PATENT
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THIS SECURITY AGREEMENT is made on 18 Feb 2009

BETWEEN:

- (1) **PLANT IMPACT PLC**, a company incorporated in England and Wales with registered number 05442961 (the *Chargor*); and
- (2) **ARYSTA LIFESCIENCE CORPORATION**, a company incorporated in Japan with registered number 0199-01-074305 (the *Chargee*).

WHEREAS:

- (A) The *Chargor* is required to enter into this Security Agreement as a condition of the Facility Letter.
- (B) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand.

IT IS AGREED as follows:

1. INTERPRETATION

1.1 Definitions

In this Security Agreement:

Discharge Date means the date on which all Secured Liabilities have been fully paid and discharged and the Borrower has no actual or contingent payment obligations under any Finance Document.

Enforcement Event means the occurrence of an Event of Default pursuant to which the *Chargee* exercises any of its rights under Clause 12.2 of the Facility Letter.

Facility Letter means the letter dated 18 February 2009 from the *Chargee* to the *Chargor* placing a loan facility of £750,000 (seven hundred and fifty thousand Pounds Sterling) at the *Chargor's* disposal.

Intellectual Property Rights means patents, trade secrets, confidential information, trade marks and all other intellectual property rights, in each case whether registered or unregistered, and all rights or forms of protection having equivalent or similar effect anywhere in the world and *registered* includes registrations and applications for registrations.

Receiver means a receiver and manager or other receiver appointed under this Security Agreement in respect of the Security Assets and shall, if allowed by law, include an administrative receiver.

Related Rights means, in relation to any asset:

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

Relevant Intellectual Property Rights means all present Intellectual Property Rights relating to formulations of essential oils referred to by the Chargor in writing on or before the date of this Security Agreement as BugOil or plant nutrient products containing, based upon, or incorporating technologies referred to by the Chargor in writing on or before the date of this Security Agreement as CaT, Speedo or PiNT, including the Intellectual Property Rights listed in Schedule 1 (*Relevant Intellectual Property Rights*), and, in each case, all Related Rights.

Secured Liabilities means any and all present and future sums, liabilities and obligations (actual or contingent and whether owed solely or jointly with any other person and whether as principal or surety) owing, payable or incurred by the Chargor in any currency under the Finance Documents.

Security means any Security Interest created under or pursuant to this Security Agreement.

Security Assets means all the assets and undertaking of the Chargor from time to time charged (or expressed to be charged) pursuant to this Security Agreement.

1.2 Construction

- (a) Words and expressions defined in the Facility Letter have the same meanings when used in this Security Agreement unless otherwise provided or the context otherwise requires.
- (b) If the Chargee considers (acting reasonably) that an amount paid to the Chargee under a Finance Document is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise then the Security and the liability of the Chargor under this Security Agreement shall continue and that amount will not be considered to have been irrevocably paid for the purposes of this Security Agreement.

1.3 Provisions relating to Security

- (a) All Security:
 - (i) is created in favour of the Chargee; and
 - (ii) is continuing security for the payment, discharge and performance of all the Secured Liabilities and will extend to the ultimate balance of all sums payable under the Finance Documents regardless of any intermediate payment or discharge in whole or in part.
- (b) If the fixed charge referred to in Clause 3 (*Creation of Security*) breaches a term of an agreement binding on the Chargor in respect of that asset because the consent of a person has not been obtained:
 - (i) the Chargor shall notify the Chargee immediately;
 - (ii) subject to paragraph (iv) the fixed charge will (to the extent no breach of the relevant agreement would occur) secure the Related Rights in respect of that asset but will exclude the asset itself;
 - (iii) unless the Chargee otherwise requires, the Chargor shall use best endeavours to obtain the consent of the relevant person and, once obtained, shall promptly provide a copy of that consent to the Chargee; and
 - (iv) forthwith upon receipt of the relevant consent, the relevant asset shall become subject to Security in favour of the Chargee under Clause 3 (*Creation of Security*).

- (c) The fact that the details of any Relevant Intellectual Property Rights in Schedule 1 (*Relevant Intellectual Property Rights*) are incorrect shall not affect the validity or enforceability of this Security Agreement in respect of the Relevant Intellectual Property Rights of the Chargor.

2. COVENANT TO PAY

The Chargor, as primary obligor and not merely as surety, covenants with the Chargee that it will pay or discharge on demand the Secured Liabilities on the date(s) on which such Secured Liabilities are expressed to become due and in the manner provided for in the relevant Finance Document.

3. CREATION OF SECURITY

The Chargor charges and agrees to charge by way of first fixed charge all its rights, title and interest from time to time in and to all Relevant Intellectual Property Rights.

4. RESTRICTION ON DEALINGS

- (a) The Chargor may not:
- (i) create or permit to subsist any Security Interest on any of the Security Assets; or
 - (ii) (whether by a single transaction or a number of related or unrelated transactions and whether at the same time or over a period of time) dispose of all or any part of the Security Assets,

unless permitted to do so by the Facility Letter.

- (b) The Chargor shall not do anything (by act or omission) likely to prejudice the validity or enforceability of the Security Interests.
- (c) The Chargor shall use its best endeavours, taking advice at all times from its patent attorneys and having in mind its financial position and the market in which it is operating at that time, to prosecute all applications comprised in the Security Assets (with financial assistance from the Chargee if the Chargee so agrees at its sole discretion) to grant and shall maintain all registered Security Assets including by paying all renewal fees as they fall due.

5. REPRESENTATIONS AND WARRANTIES

5.1 Representations and warranties

The Chargor represents and warrants to the Chargee as follows:

- (a) **Accuracy of information:** As at the date of this Security Agreement Schedule 1 (*Relevant Intellectual Property Rights*) identifies all of the Relevant Intellectual Property Rights in or to which it has any right, title or interest (disregarding, for the purposes of this paragraph (a) only, the references to "trade secrets", "confidential information" and "any other intellectual property rights" in the definition of "Intellectual Property Rights").
- (b) **Security Assets:** It is the legal and beneficial owner of, and absolutely entitled to, the assets it purports to charge under this Security Agreement and the assets it purports to charge under this Security Agreement are free from any Security Interest or option to purchase or similar right.
- (c) **No Challenge:** The Relevant Intellectual Property Rights in or to which it has any right, title or interest are not subject to amendment, challenge, removal or surrender. The Chargor is not

aware of anything likely to prevent any of the Relevant Intellectual Property Rights that are applications, and in or to which it has any right, title or interest, from being granted.

- (d) **No Claims:** As far as the Chargor is aware after due and careful enquiry, no claim has been made by a third party that disputes the right of the Chargor to use any Relevant Intellectual Property Right in or to which it has any right, title or interest.

5.2 Times for making representations and warranties

The representations and warranties set out in Clause 5.1 (*Representations and warranties*):

- (a) are made by the Chargor on the date of this Security Agreement; and
- (b) (other than the representations and warranties set out in Clause 5.1(a) (*Accuracy of information*)) are deemed to be repeated by the Chargor on each date prior to the Discharge Date on which any of the representations and warranties set out in clause 10 (*Representations and warranties*) of the Facility Letter are repeated,

in each case by reference to the circumstances existing at that time.

6. DOCUMENTS OF TITLE AND REGISTRATION

The Chargor shall, promptly upon request by the Chargee:

- (a) deliver to the Chargee all deeds and other documents of title relating to its Relevant Intellectual Property Rights (including any licences relating to them and any forms or documents relating to any applications to register any such Relevant Intellectual Property Rights in the name of the Chargor); and
- (b) at its own expense, execute all such documents and do all acts that the Chargee may reasonably require to record the interest of the Chargee in any registers in any jurisdiction relating to any registered Relevant Intellectual Property Rights in or to which the Chargor has any right, title or interest.

7. ENFORCEMENT OF SECURITY

7.1 Timing and manner of enforcement

- (a) The Security shall become enforceable upon the occurrence of an Enforcement Event or on the appointment of a Receiver.
- (b) After the Security has become enforceable the Chargee may in its absolute discretion enforce all or any part of the Security in any manner it sees fit.
- (c) The Chargee shall not be liable to the Chargor for any loss arising from the manner in which the Chargee enforces or refrains from enforcing the Security.

7.2 Protection of third parties

- (a) No person (including a purchaser) dealing with the Chargee or a Receiver or any of its respective agents will be concerned to enquire:
 - (i) whether the Secured Liabilities have become payable;
 - (ii) whether any power which the Chargee or that Receiver may purport to exercise has become exercisable or is being properly exercised;

- (iii) whether any amount remains due under the Finance Documents; or
 - (iv) how any money paid to the Chargee or to that Receiver is to be applied.
- (b) The receipt of the Chargee or any Receiver shall be an absolute and conclusive discharge and shall relieve any person dealing with the Chargee or that Receiver of any obligation to see to the application of any moneys paid to or by the direction of the Chargee or any Receiver.

7.3 Redemption of prior Security Interests

The Chargee or any Receiver may at any time after an Enforcement Event has occurred, or if requested by the Chargor, redeem any prior Security Interest on or relating to any of the Security Assets or procure the transfer of that Security Interest to itself, and may settle and pass the accounts of any person entitled to that prior Security Interest. Any account so settled and passed shall (subject to any manifest error) be conclusive and binding on the Chargor. The Chargor will on demand pay to the Chargee all principal monies and interest and all losses incidental to any such redemption or transfer.

8. ADMINISTRATOR

- (a) Subject to the Insolvency Act 1986, the Chargee may appoint one or more qualified persons to be an administrator of the Chargor (to act together with or independently of any others so appointed):
- (i) if requested by the Chargor;
 - (ii) upon the occurrence of an Enforcement Event or on the appointment of a Receiver; or
 - (iii) on the occurrence of an Event of Default under clause 12.1 of the Facility Letter.
- (b) Any such appointment may be made pursuant to an application to court under paragraph 12 of Schedule B1 of the Insolvency Act 1986 or by filing the specified documents with the court under paragraphs 14 to 21 of Schedule B1 of the Insolvency Act 1986.
- (c) In this Clause 8 *qualified person* means a person who, under the Insolvency Act 1986, is qualified to act as an administrator of any company with respect to which he is appointed.

9. RECEIVER

9.1 Appointment of Receivers

- (a) The Chargee may (without notice) by deed or otherwise in writing signed by any officer or manager of the Chargee or any person authorised for this purpose by the Chargee, appoint one or more persons to be a Receiver:
- (i) if requested by the Chargor;
 - (ii) upon the occurrence of an Enforcement Event (whether or not the Chargee has taken possession of the Security Assets); or
 - (iii) on the occurrence of an Event of Default under clause 12.1 of the Facility Letter.
- (b) The Chargee is not entitled to appoint a Receiver solely as a result of the obtaining of a moratorium or anything done with a view to obtaining a moratorium under the Insolvency Act 2000.

- (c) If the Chargee appoints more than one person as Receiver, the Chargee may give those persons power to act either jointly or severally.
- (d) Any Receiver may be appointed Receiver of all of the Security Assets or Receiver of a part of the Security Assets specified in the appointment. In the case of an appointment of a part of the Security Assets, the rights conferred on a Receiver as set out in Clause 9.5 (*Powers of Receivers*) shall have effect as though every reference in that Clause to any Security Assets were a reference to the part of those assets so specified or any part of those assets.

9.2 Removal of Receivers

The Chargee may by notice in writing remove any Receiver appointed by it (subject to section 45 of the Insolvency Act 1986 in the case of an administrative receivership) whenever it thinks fit and appoint a new Receiver instead of any Receiver whose appointment has terminated for any reason.

9.3 Agent of Chargor

Any Receiver shall be the agent of the Chargor for all purposes. The Chargor is solely responsible for the contracts, engagements, acts, omissions, defaults and losses of a Receiver and for any liabilities incurred by a Receiver. The Chargee will not incur any liability (either to the Chargor or any other person) by reason of the appointment of a Receiver or for any other reason.

9.4 Remuneration

The Chargee may (subject to section 36 of the Insolvency Act 1986) determine the remuneration of any Receiver appointed by it and any maximum rate imposed by any law shall not apply to this Security Agreement.

9.5 Powers of Receivers

Any Receiver appointed pursuant to Clause 9.1 (*Appointment of Receivers*) (i) has all the rights, powers and discretions conferred on it by any law, which includes, without limitation, all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the Law of Property Act 1925 and the Insolvency Act 1986, and, in addition, (ii) shall have the following rights, powers and discretions:

- (a) to take immediate possession of, get in and collect any Security Asset;
- (b) to enter into any contract or arrangement and to perform, repudiate, succeed or vary any contract or arrangement to which the Chargor is party and which relates in any way to any Security Asset;
- (c) to raise and borrow money either unsecured or on the security of any Security Asset either in priority to this Security or otherwise and generally on any terms and for whatever purpose which he thinks fit;
- (d) to sell, exchange, convert into money and realise any Security Asset by public auction or private contract and generally in any manner, and on any terms which he thinks fit and for a consideration of any kind (which may be payable in a lump sum or by instalments spread over any period);
- (e) to settle, adjust, refer to arbitration, compromise and arrange any claim, account, dispute, question or demand relating in any way to any Security Asset;

- (f) to bring, prosecute, enforce, defend and abandon any action, suit or proceedings in relation to any Security Asset which he thinks fit;
- (g) to give a valid receipt for any moneys and execute any assurance or thing which may be proper or desirable for realising any Security Asset;
- (h) to delegate his powers in accordance with this Security Agreement;
- (i) to effect any insurance and do any other act which the Chargor might do in the ordinary conduct of its business to protect or improve any Security Asset in each case as he thinks fit;
- (j) to do all other acts and things which he may consider desirable or necessary for realising any Security Asset or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Security Agreement or law;
- (k) to exercise all the powers described in schedule 1 to the Insolvency Act 1986 whether or not the Receiver is an administrative receiver as defined in the Insolvency Act 1986;
- (l) to purchase or acquire by leasing, hiring, licensing or otherwise (for such consideration and on such terms as he may think fit) any assets which he considers necessary or desirable for the carrying on, improvement, realisation or other benefit of any of the Security Assets or the business of the Chargor;
- (m) to exercise in relation to any Security Asset all the powers, authorities and things which he would be capable of exercising if he were the absolute beneficial owner of that Security Asset; and
- (n) if necessary to facilitate the exercise by the Receiver of any of the powers listed in paragraphs (a) to (m) (inclusive) of this Clause 9.5 (*Powers of Receivers*), to use the name of the Chargor for any of the above purposes.

10. DELEGATION

- (a) The Chargee or any Receiver may delegate by power of attorney or in any other manner to any person any right, power or discretion exercisable by it under this Security Agreement. Any such delegation may be made upon the terms (including power to sub-delegate) which the Chargee or Receiver may think fit.
- (b) Neither the Chargee nor any Receiver will be in any way liable or responsible to the Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any delegate.
- (c) References in this Security Agreement to the Chargee or a Receiver shall be deemed to include references to any delegate of the Chargee or Receiver appointed in accordance with this Clause 10.

11. PRESERVATION OF SECURITY

11.1 Reinstatement

- (a) If any payment by the Chargor or any discharge or release given by the Chargee (whether in respect of the obligations of any person or any security for those obligations or otherwise) is avoided or reduced as a result of insolvency or any similar event:

- (i) the liability of the Chargor and the relevant security shall continue as if the payment, discharge, release, avoidance or reduction had not occurred; and
 - (ii) the Chargee shall be entitled to recover the value or amount of that security or payment from the Chargor, as if the payment, discharge, avoidance or reduction had not occurred.
- (b) The Chargee may concede or compromise any claim that any payment, security or other disposition is liable to avoidance or restoration.

11.2 Waiver of defences

Neither the obligations of the Chargor under this Security Agreement nor the Security will be affected by any act, omission, matter or thing (whether or not known to the Chargor or Chargee) which, but for this provision, would reduce, release, prejudice or provide a defence to any of those obligations including:

- (a) any time, waiver, release or consent granted to, or composition with, the Chargor or any other person;
- (b) the release of the Chargor or any other person under the terms of any composition or arrangement with any creditor of the Chargor or any other person;
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, the Chargor or any other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any such rights or security;
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of the Chargor or any other person;
- (e) any amendment (however fundamental and including any amendment that may increase the liability of the Chargor) or replacement of a Finance Document or any other document or security;
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or security; or
- (g) any insolvency or similar proceedings.

11.3 Immediate recourse

The Chargor waives any right it may have of first requiring the Chargee (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security or claim payment from any person before claiming from or enforcing against the Chargor under this Security Agreement. This waiver applies irrespective of any law or any provision of a Finance Document to the contrary.

11.4 Appropriations

On and after the occurrence of an Enforcement Event and until all the Secured Liabilities have been irrevocably paid in full, the Chargee (or any trustee or agent on its behalf) may:

- (a) refrain from applying or enforcing any other moneys, security or rights held or received by the Chargee (or any trustee or agent on its behalf) in respect of those amounts, or apply and

enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and the Chargor shall not be entitled to the benefit of the same; and

- (b) hold in an interest-bearing suspense account any moneys received from the Chargor or on account of the Chargor's liability under this Security Agreement.

11.5 Additional security/non-merger

The Security is in addition to and shall not be merged into or in any way excluded or prejudiced by any other Security Interest now or hereafter held by or on behalf of any Secured Creditor in respect of the Secured Liabilities or any other amount due by the Chargor to any Secured Creditor.

12. FURTHER ASSURANCES

The Chargor shall, at its own expense, take whatever action the Chargee or a Receiver may require or consider expedient for:

- (a) creating, perfecting or protecting any Security Interest intended to be created by or pursuant to this Security Agreement;
- (b) facilitating the realisation of any Security Asset on and after the occurrence of an Enforcement Event;
- (c) creating and perfecting security in favour of the Chargee over the assets of the Chargor located in any jurisdiction outside England and Wales; or
- (d) facilitating the exercise of any right, power or discretion exercisable by the Chargee or any Receiver in respect of any Security Asset,

including:

- (i) the execution of any:
 - (A) charge or equivalent Security Interest; or
 - (B) (in any jurisdiction where a charge or equivalent Security Interest is, in the opinion of the Chargee (acting reasonably), not available) transfer, conveyance, assignment or assurance,

in each case, of any property, whether to the Chargee or to its nominee; and

- (ii) the giving of any notice, order or direction and the making of any filing or registration,

which, in any such case, the Chargee may think expedient.

13. POWER OF ATTORNEY

13.1 Appointment

The Chargor by way of security irrevocably appoints the Chargee and each Receiver severally as its attorney with full power of substitution, on its behalf and in its name or otherwise, at such time and in such manner as the attorney thinks fit:

- (a) prior to the occurrence of an Enforcement Event, to do anything which the Chargor is obliged to do under this Security Agreement (but has not done);

- (b) on and after the occurrence of an Enforcement Event, to do anything which the Chargor is obliged to do under this Security Agreement, including executing any document on behalf of the Chargor required for the Chargor to comply with Clause 12 (*Further Assurances*); and
- (c) to exercise any of the rights conferred on the Chargee or any Receiver in relation to the Security Assets or under any Finance Document or the Insolvency Act 1986.

13.2 Ratification

The Chargor ratifies and confirms and agrees to ratify and confirm whatever any attorney shall do in the exercise or purported exercise of the power of attorney granted by it in Clause 13.1 (*Appointment*).

14. APPLICATION OF PROCEEDS

14.1 Order of application

- (a) All amounts received by the Chargee or any Receiver pursuant to this Security Agreement or the powers conferred by it shall be applied in the following order of priority:
 - (i) in or towards payment of or provision for all costs and expenses reasonably and properly incurred by the Chargee or any Receiver under or in connection with this Security Agreement and of all remuneration due to any Receiver under or in connection with this Security Agreement;
 - (ii) in payment to the Chargee for application towards the balance of the Secured Liabilities; and
 - (iii) in payment of the surplus (if any) to any Chargor or other person entitled to it.
- (b) The manner of application referred to in paragraph (a) shall override any appropriation by the Chargor.

14.2 Receiver's receipts

Section 109(8) of the Law of Property Act 1925 shall not apply in relation to a Receiver appointed under this Security Agreement.

15. EXPENSES AND INDEMNITIES

The Chargor will on demand pay and reimburse the Chargee, Receiver, attorney, manager, agent or other person appointed by the Chargee or a Receiver under this Security Agreement, on the basis of a full indemnity, all costs and expenses (including legal fees and other out of pocket expenses and any value added tax or other similar tax thereon) reasonably and properly incurred by such person in connection with the holding, preservation or enforcement or the attempted preservation or enforcement of any of the Chargee's rights under this Security Agreement including any costs and expenses arising from any actual or alleged breach by any person of any law, agreement or regulation, whether relating to the environment or otherwise (including the investigation of such breach) and will keep each of those persons indemnified against any failure or delay in paying those costs and expenses. Any such person who is not a party to this Security Agreement may rely on this Clause 15 and enforce its terms under the Contracts (Rights of Third Parties) Act 1999.

16. MISCELLANEOUS

16.1 Further advances

Subject to the terms of the Finance Documents the Chargee in its capacity as Lender is under an obligation to make further advances or other financial accommodation to the Chargor in its capacity as Borrower. Such obligation will be deemed incorporated into this Security Agreement as if set out in it.

16.2 Chargee's liability

Neither the Chargee nor any Receiver shall (either by reason of taking possession of the Security Assets or for any other reason and whether as mortgagee in possession or otherwise) be liable to the Chargor or any other person for any costs, losses, liabilities or expenses relating to the realisation of any Security Assets or from any act, default, omission or misconduct of the Chargee or any Receiver or their respective officers, employees or agents in relation to the Security Assets or in connection with the Finance Documents except to the extent caused by its or his own gross negligence or wilful misconduct.

17. PARTIAL INVALIDITY

If any provision of this Security Agreement is or becomes invalid, illegal or unenforceable in any jurisdiction, that shall not affect the legality, validity or enforceability of the remaining provisions in that jurisdiction or of that provision in any other jurisdiction.

18. CHANGES TO PARTIES

18.1 Transfer by the Security Agent

The Chargee may at any time assign or otherwise transfer all or any part of its rights under this Security Agreement to any successor appointed in accordance with the Finance Documents.

18.2 Changes to parties

The Chargor agrees to be bound by the terms of clause 14.3 of the Facility Letter and authorises the Chargee to execute on its behalf any document the Chargee considers necessary or desirable in relation to the creation, perfection or maintenance of the Security and any transfer or assignment contemplated by such provisions.

19. NOTICES

19.1 Method

Any notice or other communication to be served under or in connection with this Security Agreement shall be made in writing and, unless otherwise stated, served in person or by post, fax or any electronic method of communication approved by the Chargee to the relevant party at its address or fax number shown immediately after its name on the signature page of this Security Agreement or such other address or number notified by it to the other parties to this Security Agreement and, in the case of the Chargee, marked for the attention of the person or department there specified.

19.2 Deemed service

Any notice or other communication served by post will, unless otherwise stated, be effective five Business Days after being deposited in the post postage prepaid in an envelope addressed to it at that address or on delivery if delivered personally or by courier to the relevant address. A notice or other

communication sent by fax will, unless otherwise stated, be effective when received in legible form. Any communication or notice to the Chargee by electronic method will be effective only when actually received in readable form and if addressed in the manner specified by the Chargee for this purpose.

19.3 Proof of service

In proving service of any notice or other communication it will be sufficient to prove:

- (a) in the case of a letter, that such letter was properly stamped or franked, addressed and placed in the post or in the case of personal delivery, was left at the correct address; and
- (b) in the case of a fax transmission, that fax was duly transmitted to the fax number, as appropriate, of the addressee referred to in Clause 19.1 (*Method*).

20. RELEASE

With effect from the Discharge Date the Chargee shall at the request and cost of the Chargor take whatever action is reasonably necessary to release the Security Assets from the Security created pursuant to Clause 3 (*Creation of Security*), in each case without recourse to or any representation or warranty by the Chargee or any other person.

21. GOVERNING LAW AND ENFORCEMENT

21.1 Governing law

This Security Agreement and any non-contractual obligations arising out of or in relation to this Security Agreement are governed by English law.

21.2 Jurisdiction

- (a) Subject to paragraphs (b) and (c) below, the English courts shall have exclusive jurisdiction in relation to all disputes arising out of or in connection with this Security Agreement (including claims for set-off and counterclaims), including, without limitation, disputes arising out of or in connection with: (i) the creation, validity, effect, interpretation, performance or non-performance of, or the legal relationships established by, this Security Agreement; and (ii) any non-contractual obligations arising out of or in connection with this Security Agreement. For such purposes each party irrevocably submits to the jurisdiction of the English courts and waives any objection to the exercise of such jurisdiction.
- (b) The agreement contained in paragraph (a) is included for the benefit of the Chargee who shall retain the right to take proceedings in any other courts with jurisdiction. To the extent permitted by law, the Chargee may take concurrent proceedings in any number of jurisdictions.
- (c) The Chargor agrees that a judgment or order of any court referred to in this Clause 21.2 is conclusive and binding and may be enforced against it in the courts of any other jurisdiction.

21.3 Service

The Chargor hereby irrevocably and unconditionally agrees that:

- (a) failure by any process agent to give notice of process served to it shall not impair the validity of such service or of any judgement based on that service; and

- (b) nothing in this Security Agreement shall affect the right to serve process in any other manner permitted by law.

21.4 Third parties

- (a) Except as otherwise expressly provided in this Security Agreement, the terms of this Security Agreement may be enforced only by a party to it and the operation of the Contracts (Rights of Third Parties) Act 1999 is excluded.
- (b) Notwithstanding any term of this Security Agreement, no consent of a third party is required for any termination or amendment of this Security Agreement.

21.5 Counterparts

This Security Agreement may be executed in any number of counterparts and all those counterparts taken together shall be deemed to constitute one and the same instrument.

THIS SECURITY AGREEMENT has been executed and delivered as a deed on the date stated at the beginning of this Security Agreement.

SCHEDULE 1
RELEVANT INTELLECTUAL PROPERTY RIGHTS

Part A

Patents

Case ref	Country	Application No.	Short Title	Common name (old ref)	Filing Date	Patent No.	Grant date	Status on date of Agreement
P1072ATEP	Austria	04801259.5	Pestidical composition	Bug Oil (P252)	2/12/ 2004	1689237	27/02/2008	Granted
P1072BEEP	Belgium	04801259.5	Pestidical composition	Bug Oil (P252)	2/12/ 2004	1689237	27/02/2008	Granted
P1072BGEP	Bulgaria	04801259.5	Pestidical composition	Bug Oil (P252)	2/12/ 2004	1689237	27/02/2008	Granted
P1072BR00	Brazil	PI 0417150-0	Pestidical composition	Bug Oil (P252)	2/12/ 2004			Pending
P1072CHEP	Switzerland	04801259.5	Pestidical composition	Bug Oil (P252)	2/12/ 2004	1689237	27/02/2008	Granted
P1072CN00	China	200480041121.5	Pestidical composition	Bug Oil (P252)	2/12/ 2004			Pending
P1072CYEP	Cyprus	04801259.5	Pestidical composition	Bug Oil (P252)	2/12/ 2004	1689237	27/02/2008	Granted
P1072CZEP	Czech Republic	04801259.5	Pestidical composition	Bug Oil (P252)	2/12/ 2004	1689237	27/02/2008	Granted
P1072DEEP	Germany	04801259.5	Pestidical composition	Bug Oil (P252)	2/12/ 2004	1689237	27/02/2008	Granted
P1072DKEP	Denmark	04801259.5	Pestidical composition	Bug Oil (P252)	2/12/ 2004	1689237	27/02/2008	Granted
P1072EEEP	Estonia	04801259.5	Pestidical composition	Bug Oil (P252)	2/12/ 2004	1689237	27/02/2008	Granted
P1072EP00	European Patent Application	04801259.5	Pestidical composition	Bug Oil (P252)	2/12/ 2004	1689237	27/02/2008	Granted
P1072ESEP	Spain	04801259.5	Pestidical composition	Bug Oil (P252)	2/12/ 2004	1689237	27/02/2008	Granted
P1072FIEP	Finland	04801259.5	Pestidical composition	Bug Oil (P252)	2/12/ 2004	1689237	27/02/2008	Granted
P1072FERP	France	04801259.5	Pestidical composition	Bug Oil (P252)	2/12/ 2004	1689237	27/02/2008	Granted
P1072GB00	United Kingdom	0327864.5	Pestidical composition	Bug Oil (P252)	2/12/ 2004			Abandoned
P1072GB01	United Kingdom	0512866.5	Pestidical composition	Bug Oil (P252)	2/12/ 2004	2411117	23/11/ 2005	Granted
P1072GREP	Greece	04801259.5	Pestidical composition	Bug Oil (P252)	2/12/ 2004	1689237	27/02/2008	Granted
P1072HUEP	Hungary	04801259.5	Pestidical composition	Bug Oil (P252)	2/12/ 2004	1689237	27/02/2008	Granted

PATENT

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Case ref	Country	Application No.	Short Title	Common name (old ref)	Filing Date	Patent No.	Grant date	Status on date of Agreement
P1072IEEP	Ireland	04801259.5	Pestidical composition	Bug Oil (P252)	2/12/2004	1689237	27/02/2008	Granted
P1072IN00	India	1499/KOL NP/06	Pestidical composition	Bug Oil (P252)	2/12/2004			Pending
P1072ISEP	Iceland	04801259.5	Pestidical composition	Bug Oil (P252)	2/12/2004	1689237	27/02/2008	Granted
P1072ITEP	Italy	04801259.5	Pestidical composition	Bug Oil (P252)	2/12/2004	1689237	27/02/2008	Granted
P1072JP00	Japan	2006-542006	Pestidical composition	Bug Oil (P252)	2/12/2004			Pending
P1072KR00	South Korea	10-2006-7012492	Pestidical composition	Bug Oil (P252)	2/12/2004			Pending
P1072LTPEP	Lithuania	04801259.5	Pestidical composition	Bug Oil (P252)	2/12/2004	1689237	27/02/2008	Granted
P1072LUEP	Luxembourg	04801259.5	Pestidical composition	Bug Oil (P252)	2/12/2004	1689237	27/02/2008	Granted
P1072MX00	Mexico	PA/a/2006/006119	Pestidical composition	Bug Oil (P252)	2/12/2004			Pending
P1072NLEP	Netherlands	04801259.5	Pestidical composition	Bug Oil (P252)	2/12/2004	1689237	27/02/2008	Granted
P1072PC00	PCT Application	PCT/GB2004/005063	Pestidical composition	Bug Oil (P252)	2/12/2004			Abandoned
P1072PLEP	Poland	04801259.5	Pestidical composition	Bug Oil (P252)	2/12/2004	1689237	27/02/2008	Granted
P1072PTEP	Portugal	04801259.5	Pestidical composition	Bug Oil (P252)	2/12/2004	1689237	27/02/2008	Granted
P1072ROEP	Romania	04801259.5	Pestidical composition	Bug Oil (P252)	2/12/2004	1689237	27/02/2008	Granted
P1072RU00	Russia	2006123422	Pestidical composition	Bug Oil (P252)	2/12/2004			Pending
P1072SEEP	Sweden	04801259.5	Pestidical composition	Bug Oil (P252)	2/12/2004	1689237	27/02/2008	Granted
P1072SIEP	Slovenia	04801259.5	Pestidical composition	Bug Oil (P252)	2/12/2004	1689237	27/02/2008	Granted
P1072SKEP	Slovakia	04801259.5	Pestidical composition	Bug Oil (P252)	2/12/2004	1689237	27/02/2008	Granted
P1072TREP	Turkey	04801259.5	Pestidical composition	Bug Oil (P252)	2/12/2004	1689237	27/02/2008	Granted
P1072US00	United States	10/541,740	Pestidical composition	Bug Oil (P252)	2/12/2004			Pending
P1072ZA00	South Africa	2006/04489	Pestidical composition	Bug Oil (P252)	2/12/2004	2006/04489	25/04/2007	Granted
P1123GB00	United Kingdom	0505159.4	Agricultural composition	Use of bug oil as a plant growth enhancer (P317)	12/03/2005			Abandoned
P1123GB01	United Kingdom	0718528.3	Plant Growth Enhancement	Use of bug oil as a plant growth enhancer (P317)	13/03/2006			Pending
P1123PC00	PCT Application	PCT/GB2006/000882	Plant Growth Enhancement	Use of bug oil as a plant growth enhancer (P317)	13/03/2006			Abandoned

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Case ref	Country	Application No.	Short Title	Common name (old ref)	Filing Date	Patent No.	Grant date	Status on date of Agreement
P1121AP00	ARIPO (P & D)	AP/P/2008/004299	Agricultural composition	CAT Technology (P313)	15/06/2006			Pending
P1121AU00	Australia	2006258862	Agricultural composition	CAT Technology (P313)	15/06.2006			Pending
P1121BR00	Brazil	PI 0612250-7	Agricultural composition	CAT Technology (P313)	15/06.2006			Pending
P1121CA00	Canada	2,612,077	Agricultural composition	CAT Technology (P313)	15/06.2006			Pending
P1121CN00	China	200680029636.2	Agricultural composition	CAT Technology (P313)	15/06.2006			Pending
P1121CO00	Colombia	08.004.271	Agricultural composition	CAT Technology (P313)	15/06.2006			Pending
P1121CR00	Costa Rica	9620	Agricultural composition	CAT Technology (P313)	15/06.2006			Pending
P1121EA00	Eurasian Patent	200800074	Agricultural composition	CAT Technology (P313)	15/06.2006			Pending
P1121EC00	Ecuador	08-8109	Agricultural composition	CAT Technology (P313)	15/06.2006			Pending
P1121EG00	Egypt	PCT 1386/2007	Agricultural composition	CAT Technology (P313)	15/06.2006			Pending
P1121EP00	European Patent Application	06744220.2	Agricultural composition	CAT Technology (P313)	15/06.2006			Pending
P1121GB00	United Kingdom	0512336.9 /	Agricultural composition	CAT Technology (P313)	15/06.2006			Pending
P1121IN00	India	238/KOL NP/2008	Agricultural composition	CAT Technology (P313)	15/06.2006			Abandoned
P1121JP00	Japan	2008-516405	Agricultural composition	CAT Technology (P313)	15/06.2006			Pending
P1121MA00	Morocco		Agricultural composition	CAT Technology (P313)	15/06.2006			Pending
P1121MX00	Mexico	MX/a/2007/015674	Agricultural composition	CAT Technology (P313)	15/06.2006			Pending
P1121NZ00	New Zealand	564742	Agricultural composition	CAT Technology (P313)	15/06.2006			Pending
P1121PC00	PCT Application	PCT/GB2006/00218	Agricultural composition	CAT Technology (P313)	15/06.2006			Pending
								Abandoned

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Case ref	Country	Application No.	Short Title	Common name (old ref)	Filing Date	Patent No.	Grant date	Status on date of Agreement
		5		(P313)				
P1121UA00	Ukraine	2008 00533	Agricultural composition	CAT Technology (P313)	15/06.2006			Pending
P1121US00	United States	11/917,268	Agricultural composition	CAT Technology (P313)	15/06.2006			Pending
P1121ZA00	South Africa	2007/11089	Agricultural composition	CAT Technology (P313)	15/06.2006			Pending
P1175AP00	ARIPO (P & D)		Agricultural Composition	Speedo Technology (P380)	24/10/2006			Pending
P1175AU00	Australia	2006307743	Agricultural Composition	Speedo Technology (P380)	24/10/2006			Pending
P1175BR00	Brazil	PI 0617835-9	Agricultural Composition	Speedo Technology (P380)	24/10/2006			Pending
P1175CA00	Canada		Agricultural Composition	Speedo Technology (P380)	24/10/2006			Pending
P1175CN00	China		Agricultural Composition	Speedo Technology (P380)	24/10/2006			Pending
P1175CO00	Colombia	08.054.352	Agricultural Composition	Speedo Technology (P380)	24/10/2006			Pending
P1175CR00	Costa Rica	9925	Agricultural Composition	Speedo Technology (P380)	24/10/2006			Pending
P1175DZ00	Algeria	080257	Agricultural Composition	Speedo Technology (P380)	24/10/2006			Pending
P1175EA00	Eurasian Patent		Agricultural Composition	Speedo Technology (P380)	24/10/2006			Pending
P1175EG00	Egypt	PCT 692/2008	Agricultural Composition	Speedo	24/10/2006			Pending

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Case ref	Country	Application No.	Short Title	Common name (old ref)	Filing Date	Patent No.	Grant date	Status on date of Agreement
P1175EP00	European Patent Application	06794885.1	Agricultural Composition	Technology (P380)				
P1175GB00	United Kingdom	0521993.6	CAFFEINE	Speedo Technology (P380)	24/10/2006			Pending
P1175GB01	United Kingdom	0620078.6	Speedo	Speedo Technology (P380)	24/10/2006			Abandoned
P1175GB02	United Kingdom	0621122.1 / 2431638	Agricultural Composition	Speedo Technology (P380)	24/10/2006			Abandoned
P1175IN00	India	2102/KOL NP/2008	Agricultural Composition	Speedo Technology (P380)	24/10/2006	2431638	9 April 2008	Granted
P1175JP00	Japan		Agricultural Composition	Speedo Technology (P380)	24/10/2006			Pending
P1175KR00	South Korea	10-2008-7012876	Agricultural Composition	Speedo Technology (P380)	24/10/2006			Pending
P1175LY00	Libya	3605/2008	Agricultural Composition	Speedo Technology (P380)	24/10/2006			Pending
P1175MA00	Morocco	30946	Agricultural Composition	Speedo Technology (P380)	24/10/2006			Pending
P1175MX00	Mexico	MX/a/2008/005287	Agricultural Composition	Speedo Technology (P380)	24/10/2006			Pending
P1175NZ00	New Zealand	568438	Agricultural Composition	Speedo Technology (P380)	24/10/2006			Pending

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Case ref	Country	Application No.	Short Title	Common name (old ref)	Filing Date	Patent No.	Grant date	Status on date of Agreement
P1175PC00	PCT Application	PCT/GB2006/00395 2	Agricultural Composition	Speedo Technology (P380)				
P1175SY00	Syria	7856	Agricultural Composition	Speedo Technology (P380)	24/10/2006			Abandoned
P1175TN00	Tunisia.	SN08.181	Agricultural Composition	Speedo Technology (P380)	24/10/2006			Pending
P1175UA00	Ukraine		Agricultural Composition	Speedo Technology (P380)	24/10/2006			Pending
P1175US00	United States	12/091,165	Agricultural Composition	Speedo Technology (P380)	24/10/2006			Pending
P1175ZA00	South Africa	2008/04217	Agricultural Composition	Speedo Technology (P380)	24/10/2006			Pending
					24/10/2006			Pending

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Part B

Trade Marks

Case ref	Country	Application No.	Short Title	Common name (old ref)	Filing Date	Registration no.	Registration date	Status
T1006EU00	European Community	003998631	BUG OIL and logo	BUG OIL (T224)	18/08/2004	003998631	3 November 2005	Registered
T1006US00	United States	78/473,991	bug oil	BUG OIL (T224)	26/08/2004	3,359,523	25 December 2007	Registered
T1030EU00	European Community	004991361	SPEEDO	SPEEDO (T318)	31/03/2006	4991361	17 June 2008	Registered
T1030SA01	Saudi Arabia	109750	SPEEDO	SPEEDO (T318)				Abandoned
T1030SA05	Saudi Arabia	109749	SPEEDO	SPEEDO (T318)	30/09/2006	929/98	1 July 2007	Registered
T1030US00	United States	77/006,579	SPEEDO	SPEEDO (T318)	25/09/2006			Pending
T1227EU00	European Community	006973838	SPEEDO	SPEEDO (na/a recently filed)	9/06/2008			Pending

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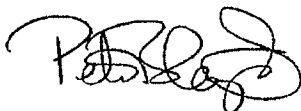
SIGNATORIES TO THE SECURITY AGREEMENT

The Chargor


EXECUTED as a **DEED**
by **PLANT IMPACT PLC**
acting by:

)
)
)

Director:



Director/Secretary:



18 Feb 2009

The Chargee

ARYSTA LIFESCIENCE CORPORATION

By:

Address: 38-39F St. Luke's Tower, 8-1, Akashi-cho
Chuo-ku, Tokyo 104-6591 Japan

Fax: +81 3 3547 4699

Attention: Office of General Counsel

SIGNATORIES TO THE SECURITY AGREEMENT

The Chargor

EXECUTED as a DEED
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)
)
)

Director:

Director/Secretary:

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