

MG01

Particulars of a mortgage or charge

700262 | 429



A fee is payable with this form.

We will not accept this form unless you send the correct fee

Please see 'How to pay' on the last page

☒ **What this form is for**
You may use this form to register
particulars of a mortgage or charge
in England and Wales or Northern
Ireland

☒ **What this form is NOT for**
You cannot use this form to
particulars of a charge for a
company. To do this, please
form MG01s

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01/06/2012

#47

COMPANIES HOUSE

| | | |
|----------------------|---|---|
| 1 | Company details | <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> For official use |
| Company number | 0 0 0 4 8 7 4 5 | → Filing in this form Please complete in typescript or in bold black capitals. All fields are mandatory unless specified or indicated by * |
| Company name in full | INEOS SILICAS LIMITED | |
| 2 | Date of creation of charge | |
| Date of creation | ^d 2 ^d 9 ^m 0 ^m 5 ^y 2 ^y 0 ^y 1 ^y 2 | |
| 3 | Description | |
| | Please give a description of the instrument (if any) creating or evidencing the charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge' | |
| Description | Debenture dated 29 May 2012 between, amongst others, INEOS Silicas Limited (the "Charging Company") and Barclays Bank PLC as the Security Agent (the "Debenture") | |
| 4 | Amount secured | |
| | Please give us details of the amount secured by the mortgage or charge | Continuation page Please use a continuation page if you need to enter more details |
| Amount secured | Please refer to the attached continuation pages | |

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5 Mortgagee(s) or person(s) entitled to the charge (if any)

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge

Name Barclays Bank PLC (as Security Agent)

Address 5 The Colonnade, Canary Wharf, London

Postcode E 1 4 4 B B

Name

Address

Postcode

Continuation page

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

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars Please refer to the attached continuation pages

Continuation page

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

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7 Particulars as to commission, allowance or discount (if any)

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his

- subscribing or agreeing to subscribe, whether absolutely or conditionally, or
- procuring or agreeing to procure subscriptions, whether absolute or conditional,

for any debentures included in this return The rate of interest payable under the terms of the debentures should not be entered

Commission allowance or discount

N/A

8 Delivery of instrument

You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860) If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 870)

We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 866) The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it Where a body corporate gives the verification, an officer of that body must sign it We will also accept a verified copy where section 867(2) applies (property situated in another part of UK)

9 Signature

Please sign the form here

Signature

Signature

X *Shearman & Sterling (London) LLP* X

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

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Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record.

Contact name **Shirin Lim**

Company name **Shearman & Sterling (London) LLP**

Address **Broadgate West**

9 Appold Street

Post town **London**

County/Region

Postcode

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Country

DX

Telephone **020 7655 5000**



Certificate

We will send your certificate to the presenter's address if given above or to the Company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following.

- ☐ The company name and number match the information held on the public Register
- ☐ You have included the original deed with this form
- ☐ You have entered the date the charge was created
- ☐ You have supplied the description of the instrument
- ☐ You have given details of the amount secured by the mortgagee or chargee
- ☐ You have given details of the mortgagee(s) or person(s) entitled to the charge
- ☐ You have entered the short particulars of all the property mortgaged or charged
- ☐ You have signed the form
- ☐ You have enclosed the correct fee



Important information

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



How to pay

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

Make cheques or postal orders payable to 'Companies House'



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below

For companies registered in England and Wales:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland:

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

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| | |
|----------------|---|
| 4 | Amount secured |
| | Please give us details of the amount secured by the mortgage or charge |
| Amount secured | <p>All money or liabilities due, owing or incurred to any Secured Party by any Charging Company or any other Group Company or any other grantor of Transaction Security under any Secured Document (including, without limitation, under any amendments, supplements or restatements of any Secured Documents however fundamental or in relation to any new or increased advances or utilisations, any extensions, incremental commitments or facilities or any issuances of additional notes (in each case, to the extent permitted under the Secured Documents)) at present or in the future, in any manner whether actual or contingent, matured or unmatured, liquidated or unliquidated, whether incurred solely or jointly with any other person and whether as principal or surety, together with all interest accruing thereon (both before and after judgment) and including all liabilities in connection with any notes, bills or other instruments accepted by any Secured Party for or at the request of a Group Company, and all losses incurred by any Secured Party in connection with any Secured Document (including, without limitation, under any amendments, supplements or restatements of any Secured Documents however fundamental or in relation to any new or increased advances or utilisations, any extensions, incremental commitments or facilities or any issuances of additional notes (in each case, to the extent permitted under the Secured Documents)) (the "Indebtedness")</p> |

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Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

PART A

Definitions

In this form MG01, so far as the context admits, the following expressions have the following meaning

"Accession Document" means an agreement substantially in the form of Exhibit A of the Senior Facilities Agreement pursuant to which a Person shall become a party to the Senior Facilities Agreement as an Obligor,

"Additional Second Secured Borrower" means (to the extent it issues and/or borrows Additional Second Secured Liabilities) (a) Parent Holdco, or (b) any Holding Company of Parent Holdco or any direct wholly-owned Subsidiary of Parent Holdco or any direct wholly-owned Subsidiary of any Holding Company of Parent Holdco, in each case which is not Intermediate Holdco or a Subsidiary of Intermediate Holdco and which has the principal purpose of issuing and/or borrowing indebtedness of the type referred to in Clause 5.3(b) of the Intercreditor Deed and/or High Yield Notes and is incorporated in a member state of the European Union or in any state of the United States,

"Additional Second Secured Liabilities" has the meaning given to it in Clause 5.3 of the Intercreditor Deed,

"Additional Senior Facilities Agreement" means any credit agreement pursuant to which any Additional Senior Lender Liabilities arise (as amended, restated, supplemented and/or waived from time to time),

"Additional Senior Facilities Borrower" means INEOS UK FinCo, INEOS US FinCo, any Upstream Subsidiary and/or each other direct wholly-owned Subsidiary of the Principal Obligor that is, in each case, an Obligor and which has the principal purpose of incurring Senior Liabilities and is incorporated in a member state of the European Union or in any state of the United States,

"Additional Senior Facilities Representative" means a trustee, facility agent or other similar representative for or with respect to any Additional Senior Finance Parties,

"Additional Senior Finance Documents" means any Additional Senior Facilities Agreement, the guarantees in respect of any Additional Senior Lender Liabilities granted under any Additional Senior Finance Documents, the Security Interests granted or to be granted for the benefit of any Additional Senior Finance Parties and the Intercreditor Deed together with any accession document, promissory note, fee letter, or any other document designated as an Additional Senior Finance Document by the Principal Obligor and the relevant Additional Senior Facilities Representative, but only to the extent that the Principal Obligor has given notice in accordance with Clause 5.1 of the Intercreditor Deed that the relevant liabilities are to constitute Additional Senior Secured Liabilities,

"Additional Senior Finance Parties" means each Additional Senior Facilities Representative and each creditor under each Additional Senior Facilities Agreement provided that the Security

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| 6 | Short particulars of all the property mortgaged or charged | |
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| | Please give the short particulars of the property mortgaged or charged | |
| Short particulars | <p>Agent shall have confirmed its agreement in accordance with clause 27.7 of the Intercreditor Deed to act as security agent for such Additional Senior Finance Parties,</p> <p>"Additional Senior Lender Liabilities" means Additional Senior Secured Liabilities which are not Senior Secured Note Liabilities,</p> <p>"Additional Senior Secured Indenture" means any indenture pursuant to which any Additional Senior Secured Notes are issued (as amended, restated, supplemented and/or waived from time to time),</p> <p>"Additional Senior Secured Note Creditors" means any Additional Senior Secured Noteholders and any Additional Senior Secured Note Trustee provided that the Security Agent shall have confirmed its agreement in accordance with Clause 27.7 of the Intercreditor Deed to act as security agent for such Additional Senior Secured Note Creditors,</p> <p>"Additional Senior Secured Note Documents" means any Additional Senior Secured Indenture, any Additional Senior Secured Notes, the guarantees in respect of any Additional Senior Secured Notes granted under any Additional Senior Secured Indenture, the Security Interests granted or to be granted for the benefit of any Additional Senior Secured Note Creditors pursuant to any Additional Senior Secured Note Documents, and the Intercreditor Deed but only to the extent that the Principal Obligor has given notice in accordance with clause 5.1 of the Intercreditor Deed that the relevant liabilities are to constitute Additional Senior Secured Liabilities,</p> <p>"Additional Senior Secured Note Trustee" means any entity appointed as trustee for any Additional Senior Secured Noteholders,</p> <p>"Additional Senior Secured Noteholders" means the holders from time to time of any Additional Senior Secured Notes,</p> <p>"Additional Senior Secured Notes" means any Senior Secured Notes issued or to be issued by any Senior Secured Note Issuer after 4 May 2012, other than the Notes (as that term is defined in the recitals of the Senior Facilities Agreement),</p> <p>"Additional Senior Secured Liabilities" has the meaning given to it in Clause 5.1 of the Intercreditor Deed,</p> <p>"Administrative Agent" shall mean Barclays Bank PLC, as the administrative agent for the Lenders under the Senior Facilities Agreement and the other Senior Finance Documents excluding the Hedging Agreements and any Cash Management Arrangements, or any successor administrative agent pursuant to Section 10.9 of the Senior Facilities Agreement,</p> <p>"Administrative Agent Fee Letter" means the fee letter dated 27 April 2012, by and among the Administrative Agent and the Borrowers,</p> <p>"Administrator" means an administrator appointed under schedule B1 of the Insolvency Act 1986,</p> | |

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| 6 | Short particulars of all the property mortgaged or charged | |
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| | Please give the short particulars of the property mortgaged or charged | |
| Short particulars | <p>"Affiliate" means, with respect to any specified Person, any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person. For the purposes of this definition, "control" when used with respect to any specified Person, shall mean the power to direct the management and policies of such Person, directly or indirectly, whether through ownership of voting securities, by contract or otherwise, and the terms "controlling" and "controlled" shall have meanings correlative to the foregoing,</p> <p>"Assigned Agreements" means the Acquisition Documents (as defined in the Intercreditor Deed), the Hedging Agreements, the Insurances, the Credit Support Deed, the Master Bilateral Netting Deed, any guarantee entered into in favour of any Group Company in accordance with the Credit Support Deed, the Credit Support Side Letter and the Assigned Intercompany Loan Agreements,</p> <p>"Assigned Intercompany Loan Agreements" means any loan entered into or to be entered into by the Charging Company with any other Group Company from time to time,</p> <p>"Book Debts" means all book and other debts and monetary claims,</p> <p>"Borrower" means INEOS US Finance LLC, INEOS Finance PLC and any successor pursuant to Section 8.14 of the Senior Facilities Agreement,</p> <p>"Bottom Swiss Subsidiary" means the Subsidiary of Intermediate Holdco organised under the laws of Switzerland that is a direct or indirect parent company of the Principal Obligor and that is, as among the holding companies organised in Switzerland, most removed in the chain of holding companies from Intermediate Holdco,</p> <p>"BP Credit Documents" means the Credit Support Documents but excluding each guarantee entered into by a member of the BP Group in favour of a Group Company and any other agreements guaranteed by a member of the Group,</p> <p>"BP Creditors" means the Original BP Creditors and any of BP plc or any Subsidiary of BP plc which becomes a BP Creditor in accordance with Clause 23.3 of the Intercreditor Deed,</p> <p>"BP Group" means BP plc and its Subsidiaries for the time being,</p> <p>"BP Receivables" means, on any calculation date, those receivables which are either owed by any member of the BP Group or guaranteed by any member(s) of the BP Group,</p> <p>"Business Day" means a day (other than a Saturday or a Sunday) on which banks are open for general business in London and New York,</p> <p>"Capital Lease Obligation" of any Person means any obligation of such Person and its Restricted Subsidiaries on a consolidated basis under any capital lease of (or other agreement conveying the right to use) real or personal property which, in accordance with IFRS, is required to be recorded as a capitalized lease obligation,</p> <p>"Capital Stock" of any Person shall mean any and all shares, interests, participations, rights in or other equivalents (however designated) of such Person's capital stock, other equity interests</p> | |

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Particulars of a mortgage or charge

| 6 | Short particulars of all the property mortgaged or charged | |
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| | Please give the short particulars of the property mortgaged or charged | |
| Short particulars | <p>whether now outstanding or issued after 4 May 2012, partnership interests (whether general or limited), any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions of assets of, the issuing Person and any rights (other than debt securities convertible into Capital Stock), warrants or options exchangeable for or convertible into such Capital Stock,</p> <p>"Cash Management Arrangement" means any customary cash management, cash pooling or netting or setting off arrangements or arrangements for the honouring of cheques, drafts or similar instruments including (for the avoidance of doubt) overdraft facilities entered into in the ordinary course of business but, in each case, only to the extent that the Principal Obligor has given notice in accordance with Clause 5 14 of the Intercreditor Deed that the relevant cash management arrangement is to constitute a Cash Management Arrangement,</p> <p>"Cash Management Bank" means any bank or financial institution in its capacity as a provider of cash management services under a Cash Management Arrangement which is or becomes a party to the Intercreditor Deed in accordance with Clause 23 4(c) of the Intercreditor Deed,</p> <p>"Charged Account" means any account which the Charging Company has, or has any interest in, with any person and includes any replacement, substitute or additional account from time to time,</p> <p>"Charged Contract" means any instrument or agreement that is charged under Clause 3 1(a)(ii)(K) of the Debenture,</p> <p>"Charged Property" means the assets mortgaged, charged or assigned to the Security Agent by the Debenture,</p> <p>"Commodity Price Protection Agreements" means any forward contract, commodity swap, commodity option or other similar financial agreement or arrangement relating to, or the value of which is dependent upon, fluctuations in commodity prices,</p> <p>"Company" means INEOS Luxembourg I S A , a limited liability company organized in Luxembourg with registered number B158195, and any successor pursuant to Section 8 13 of the Senior Facilities Agreement,</p> <p>"Credit Support Deed" means the credit support deed between BP International Limited, INEOS Holdings Limited and others dated 24th August 2005,</p> <p>"Credit Support Documents" means the Credit Support Deed, the Master Bilateral Netting Deed, the security granted in favour of BP International Limited or any affiliate, each guarantee entered into by Parent Holdco or any of its Subsidiaries in favour of any member of the BP Group in accordance with the Credit Support Deed, each guarantee entered into by a member of the BP Group in favour of Parent Holdco or any of its Subsidiaries in accordance with the Credit Support Deed and the Credit Support Side Letter,</p> <p>"Credit Support Side Letter" means the letter in relation to the Credit Support Documents dated 7th October 2005 between BP International Limited and the Principal Obligor,</p> | |

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Particulars of a mortgage or charge

| 6 | Short particulars of all the property mortgaged or charged | |
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| | Please give the short particulars of the property mortgaged or charged. | |
| Short particulars | <p>"Creditors" means Senior Creditors, the Second Secured Creditors, the High Yield Creditors, the Intra-Group Creditors and the Subordinated Creditors,</p> <p>"Currency Hedging Agreements" means one or more of the following agreements foreign exchange contracts, currency swap agreements or other similar agreements or arrangements designed to protect against the fluctuations in currency values,</p> <p>"Declared Default" means an Event of Default which is continuing and in respect of which the Security Agent has given notice of intention to enforce,</p> <p>"Delegate" means any delegate, sub-delegate, agent, attorney or co-trustee appointed, directly or indirectly, pursuant to Clause 18 of the Debenture,</p> <p>"Distribution Rights" means all dividends, distributions and other income paid or payable on an Investment or Subsidiary Share, together with all shares or other property derived from that Investment or Subsidiary Share and all other allotments, accretions, rights, benefits and advantages of all kinds accruing, offered or otherwise derived from or incidental to that Investment or Subsidiary Share (whether by way of conversion, redemption, bonus, preference, option or otherwise),</p> <p>"Event of Default" means any event or circumstance specified as such in any of the Senior Facilities Agreement, any Original Senior Secured Indenture, any Additional Senior Facilities Agreement, any Additional Senior Secured Indenture or any Second Secured Document,</p> <p>"Excluded Assets" means (i) the BP Receivables subject to a first ranking Security Interest for the benefit of the BP Creditors granted in accordance with clause 20 of the Intercreditor Deed and (ii) any Underlying Agreement subject to a first ranking Security Interest for the benefit of the BP Creditors granted in accordance with clause 20 of the Intercreditor Deed,</p> <p>"Existing Security" means each of the March 2012 Debenture and the May 2010 Debenture,</p> <p>"Finance Document" means each of the Intercreditor Deed, the other Senior Finance Documents, any Additional Senior Finance Documents, the Senior Secured Note Documents, any Second Secured Documents, the High Yield Documents, the Security Documents, the BP Credit Documents, any agreement evidencing the terms of the Intra-Group Liabilities and the investor documents referred to in the Intercreditor Deed,</p> <p>"First Effective Date" has the meaning given to it in the first amendment deed dated 23rd December 2010 to the Intercreditor Deed,</p> <p>"Floating Charge Asset" means an asset charged under Clause 3 2 of the Debenture,</p> <p>"Group" means the Parent and its Subsidiaries from time to time and "Group Company" and "member of the Group" means any of them,</p> <p>"Hedge Counterparty" means each bank or financial institution which in each case is or becomes a party to the Intercreditor Deed in accordance with the terms of Clauses 9 or 23 4 of the Intercreditor Deed and which has entered into a Hedging Agreement with any Obligors,</p> | |

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| 6 | Short particulars of all the property mortgaged or charged | |
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| Short particulars | <p>"Hedging Agreement" means all Interest Rate Agreements, Currency Hedging Agreements and Commodity Price Protection Agreements entered into or to be entered into by a Subsidiary of Intermediate Holdco that is an Obligor with a Hedge Counterparty under an ISDA Master Agreement or other agreement which is similar in effect to an ISDA Master Agreement which the Principal Obligor has notified the Security Agent (with a copy to the relevant Hedge Counterparty) is to be treated as a Hedging Agreement for the purposes of the Intercreditor Deed,</p> <p>"High Yield Creditors" means the High Yield Noteholders, each High Yield Note Trustee and each High Yield Proceeds Lender (but in the case of each High Yield Proceeds Lender only with respect to any High Yield Proceeds Loan arising as referred to in Clause 7 4(a) of the Intercreditor Deed),</p> <p>"High Yield Documents" means each High Yield Note Indenture, any High Yield Notes, the High Yield Security, the High Yield Guarantees and any other document entered into in connection with any High Yield Notes (but not any document to the extent it sets out rights of the initial purchasers of any High Yield Notes in their capacities as initial purchasers against any High Yield Note Issuer or any member of the Group),</p> <p>"High Yield Guarantees" means the guarantees granted in accordance with Clause 6 2 of the Intercreditor Deed in favour of the High Yield Creditors,</p> <p>"High Yield Note Indentures" means</p> <ul style="list-style-type: none"> (a) the indenture dated as of 7 February 2006 between, amongst others, INEOS Group Holdings S A (prior to its substitution as issuer, INEOS Group Holdings plc) as issuer and The Bank of New York Mellon (formerly The Bank of New York) as trustee, as amended, restated or supplemented from time to time, and (b) any other indenture pursuant to which any High Yield Notes are issued, <p>"High Yield Note Issuer" means</p> <ul style="list-style-type: none"> (a) Parent Holdco, and (b) (to the extent it issues High Yield Notes permitted under the Intercreditor Deed) any Holding Company of Parent Holdco or any direct wholly-owned Subsidiary of Parent Holdco or any direct wholly-owned Subsidiary of any Holding Company of Parent Holdco, in each case which has the principal purpose of issuing High Yield Notes and/or issuing or borrowing indebtedness of the type referred to in Clause 5 3(b) of the Intercreditor Deed, which is not Intermediate Holdco or a Subsidiary of Intermediate Holdco and is incorporated in any member state of the European Union or any state of the United States, <p>"High Yield Note Trustee" means any person appointed for the time being to act as trustee for any High Yield Noteholders,</p> <p>"High Yield Noteholders" means the holders, from time to time, of the High Yield Notes,</p> | |

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|-------------------|---|
| | Please give the short particulars of the property mortgaged or charged. |
| Short particulars | <p>"High Yield Notes" means any high yield notes issued or to be issued by any High Yield Note Issuer,</p> <p>"High Yield Proceeds Lender" means any High Yield Note Issuer in its capacity as lender of any proceeds of the High Yield Notes to the Principal Obligor or (to the extent it is a borrower of a High Yield Proceeds Loan) Intermediate Holdco,</p> <p>"High Yield Proceeds Loan" means any loan or other financial instrument constituting the advance of proceeds of any High Yield Notes from the High Yield Proceeds Lender to the Principal Obligor or (to the extent it is a borrower of a High Yield Proceeds Loan) Intermediate Holdco,</p> <p>"High Yield Proceeds Loan Liabilities" means the Liabilities owed by the Principal Obligor or (to the extent it is a borrower of a High Yield Proceeds Loan) Intermediate Holdco to any High Yield Proceeds Lender under any High Yield Proceeds Loan,</p> <p>"High Yield Security" means the Security Interests granted in accordance with Clause 6.2 of the Intercreditor Deed in favour of the security agent or trustee(s) acting on behalf of the High Yield Creditors,</p> <p>"Holding Company" means, in relation to a company, corporation or other person, a company or corporation in respect of which that company, corporation or other person is a Subsidiary,</p> <p>"IFRS" means the accounting standards issued by the International Accounting Standards Board and its predecessors, as adopted by the European Union as in effect from time to time,</p> <p>"INEOS UK FinCo" means INEOS Finance plc, a company incorporated under the laws of England and Wales, with company number 7084307,</p> <p>"INEOS US FinCo" means INEOS US Finance LLC, a corporation incorporated under the laws of the state of Delaware, with company number 3392225,</p> <p>"Insurances" means all policies of insurance and all proceeds of them either now or in the future held by, or written in favour of, the Charging Company or in which it is otherwise interested, but excluding any third party liability or public liability insurance and any directors and officers insurance,</p> <p>"Intellectual Property" means the Intellectual Property Rights owned or used by the Charging Company throughout the world or the interests of the Charging Company in any of those Intellectual Property Rights, together with the benefit of all agreements entered into or the benefit of which is enjoyed by the Charging Company relating to the use or exploitation of any of those Intellectual Property Rights,</p> <p>"Intellectual Property Rights" means all patents and patent applications, trade and service marks and trade and service mark applications (and all goodwill associated with any such registrations and applications), all brand and trade names, all copyrights and rights in the nature of copyright, all design rights, all registered designs and applications for registered designs, all</p> |

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| Short particulars | <p>inventions, all trade secrets, all know-how and all other intellectual property rights throughout the world,</p> <p>"Intercreditor Deed" means the intercreditor deed dated 12 May 2010 between, amongst others, the Obligors referred to therein, Barclays Bank PLC as security agent and as facility agent for the Senior Lenders referred to therein, BP International Limited as collateral agent for the BP Creditors referred to therein and acceded to by The Bank of New York Mellon as the trustee for the Senior Secured Noteholders referred to therein and by The Bank of New York Mellon as trustee for the High Yield Noteholders referred to therein (as amended, restated, supplemented and/or waived from time to time),</p> <p>"Interest Rate Agreements" means one or more of the following agreements interest rate protection agreements (including, without limitation, interest rate swaps, caps, floors, collars and similar agreements) and/or other types of interest rate hedging agreements from time to time,</p> <p>"Intermediate Holdco" means INEOS Luxembourg I S A ,</p> <p>"Intra-Group Creditors" means</p> <ul style="list-style-type: none"> (a) each Original Intra-Group Creditor, and (b) each Obligor which has made available a loan or other form of debt to another Obligor, and (c) any other member of the Group which becomes a party as an Intra-Group Creditor in accordance with the terms of Clause 23 of the Intercreditor Deed, <p>provided that each of INEOS UK FinCo, INEOS US FinCo or any other Senior Secured Note Issuer or Additional Senior Facilities Borrower in its capacity as Senior Proceeds Lender shall not be an Intra-Group Creditor in respect of the Senior Proceeds Loan Liabilities,</p> <p>"Intra-Group Liabilities" means Liabilities owed by any Obligor to any of the Intra-Group Creditors in its capacity as such (other than Liabilities under any Senior Proceeds Loan),</p> <p>"Investment" means any negotiable instrument, certificate of deposit, debenture, share or other investment (as defined in part II of Schedule 2 to the Financial Services and Markets Act 2000 as at the date of the Debenture) owned (as at the date of the Debenture or in the future) by the Charging Company or held by any security agent, finance party, depositary, custodian, nominee, fiduciary investment manager or clearing system on its behalf (including, unless the context otherwise requires, the Subsidiary Shares),</p> <p>"ISDA Master Agreement" means a 1992 ISDA Master Agreement or a 2002 ISDA Master Agreement,</p> <p>"Joint Lead Arranger and Bookrunners" means Barclays Bank PLC, J P Morgan Securities LLC, Goldman Sachs International and UBS Limited,</p> |

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| Short particulars | <p>"Lenders" means the lending institutions from time to time party to the Senior Facilities Agreement,</p> <p>"Liabilities" means all present and future liabilities and obligations at any time of any High Yield Note Issuer, any Additional Second Secured Borrower or any Obligor to any Creditor under any Finance Document, both actual and contingent and whether incurred solely or jointly or in any other capacity together with any of the following matters relating to or arising in respect of those liabilities and obligations</p> <ul style="list-style-type: none"> (a) any refinancing, novation, deferral or extension, (b) any claim for damages or restitution, and (c) any claim as a result of any recovery by any High Yield Note Issuer, any Additional Second Secured Borrower or any Obligor of a payment or discharge on the grounds of preference, <p>and any amounts which would be included in any of the above but for any discharge, non-provability or unenforceability of those amounts in any insolvency or other proceedings,</p> <p>"Mandate Letter" means the mandate letter dated 15 April 2012, among the Joint Lead Arrangers and INEOS Holdings Luxembourg S A , as supplemented,</p> <p>"March 2012 Debenture" means the English law debenture dated 1 March 2012 entered into by, amongst others, the Charging Company in favour of Barclays Bank PLC as Security Agent for the Secured Parties (as defined therein) (as amended, restated, supplemented, amended and/or waived from time to time),</p> <p>"Master Bilateral Netting Deed" means the master bilateral netting deed dated 24 August, 2005 between certain members of the BP Group and certain Group Companies,</p> <p>"May 2010 Debenture" means the English law debenture dated 27 May 2010 entered into by INEOS European Holdings Limited, INEOS Fluor Holdings Limited, INEOS Fluor Limited, INEOS Investments International Limited, INEOS Holdings International Limited, INEOS Overseas Company I Limited, INEOS Overseas Company II Limited, INEOS Oxide Limited, INEOS Investment Holdings (Germany) Limited (formerly INEOS Phenol Limited), INEOS Silicas Holdings Limited, INEOS Silicas Limited, INEOS (Malta) Company, INEOS Nitriles (UK) Limited, INEOS Manufacturing (Hull) Limited in favour of Barclays Bank PLC as Security Agent for the Secured Parties (as defined therein) (as amended, restated, supplemented and/or waived from time to time),</p> <p>"Obligor" means</p> <ul style="list-style-type: none"> (a) Intermediate Holdco and each of its Subsidiaries which is a borrower/issuer or guarantor under the Senior Finance Documents and/or any Additional Senior Finance Documents and/or any Senior Secured Note Documents and/or a guarantor under any Second Secured Documents and/or the High Yield Documents, and | |

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| 6 | Short particulars of all the property mortgaged or charged |
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| Short particulars | Please give the short particulars of the property mortgaged or charged |
| | <p>(b) Parent Holdco, but only for the purpose of Clause 10.1 (Payments to Senior Creditors) of the Intercreditor Deed, Clause 16.4 (Duties Owed) of the Intercreditor Deed, Clause 22 (Appointment and duties of Senior Security Agent) of the Intercreditor Deed, Clause 23.13 (Option to purchase) of the Intercreditor Deed, and the definitions of "High Yield Payment Stop Event" and "Second Secured Payment Stop Event" in Clause 1.1 (Definitions) of the Intercreditor Deed,</p> <p>"Original BP Creditors" the companies named in Part 2 of Schedule 1 of the Intercreditor Deed as BP Creditors,</p> <p>"Original Intra-Group Creditors" means Ineos US DSS Limited, INEOS 2009B, INEOS Sales Belgium NV, INEOS France SAS, INEOS Sales Italia S r l, INEOS Finance Company, and INEOS Vinyls Limited,</p> <p>"Original Senior Secured Indenture" means any of</p> <p>(a) the indenture dated as of 12 May 2010, among INEOS Finance plc, the guarantors named therein, The Bank of New York Mellon, as trustee, and the other parties thereto (as amended, restated, supplemented and/or waived from time to time),</p> <p>(b) the indenture dated as of 10 February 2012, among INEOS Finance plc, the guarantors named therein, The Bank of New York Mellon, as trustee, and the other parties thereto (as amended, restated, supplemented and/or waived from time to time, and</p> <p>(c) the indenture dated as of 4 May 2012, among INEOS Finance plc, the guarantors named therein, The Bank of New York Mellon, as trustee, and the other parties thereto (as amended, restated, supplemented and/or waived from time to time),</p> <p>"Original Senior Secured Note Creditors" means any Original Senior Secured Noteholders and any Original Senior Secured Note Trustee,</p> <p>"Original Senior Secured Note Documents" means each Original Senior Secured Indenture, any Original Senior Secured Notes, the guarantees in respect of any Original Senior Secured Notes granted under any Original Senior Secured Indenture, the Security Interests granted or to be granted for the benefit of any Original Senior Secured Note Creditors pursuant to the Original Senior Secured Note Documents, and the Intercreditor Deed,</p> <p>"Original Senior Secured Note Trustee" means, with respect to any Original Senior Secured Indenture, The Bank of New York Mellon as trustee for the Original Senior Secured Noteholders under such Original Senior Secured Indenture,</p> <p>"Original Senior Secured Noteholders" means the holders from time to time of any Original Senior Secured Notes,</p> <p>"Original Senior Secured Notes" means</p> <p>(a) the EUR300,000,000, 9¼% senior secured notes due 2015, the \$570,000,000, 9% senior secured notes due 2015 and any additional senior secured notes due 2015 issued or to be</p> |

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Please give the short particulars of the property mortgaged or charged

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issued under the indenture dated as of May 12, 2010, among INEOS Finance plc, the guarantors named therein, The Bank of New York Mellon, as trustee, and the other parties thereto, as it may be supplemented or amended from time to time,

(b) the \$1,000,000,000, 8¼% senior secured notes due 2019, the EUR500,000,000, floating rate secured notes due 2019 and any additional senior secured notes due 2019 issued or to be issued under the indenture dated as of February 10, 2012, among INEOS Finance plc, the guarantors named therein, The Bank of New York Mellon, as trustee, and the other parties thereto, as it may be supplemented or amended from time to time, and

(c) the \$775,000,000, 7.5% senior secured notes due 2020 and any additional senior secured notes due 2020 issued or to be issued under the indenture dated 4 May 2012 among the Senior Secured Note Issuer, the guarantors named therein, The Bank of New York Mellon, as trustee, and the other parties thereto, as it may be supplemented or amended from time to time,

"Parent" means INEOS Group Holdings S A, a company incorporated in Luxembourg with registered number B157810 and any successors,

"Parent Holdco" means any Person (other than a natural person) of which the Company is or becomes after 4 May 2012 a direct or indirect Subsidiary, provided that the primary purpose of such Person is to serve as a direct or indirect holding company of the Company

"Person" means any individual, corporation, limited liability company, partnership, joint venture, association, joint stock company, trust, unincorporated organization or government or any agency or political subdivision thereof,

"Premises" means all freehold and leasehold property from time to time owned by any Charging Company or in which any Charging Company is otherwise interested,

"Principal Obligor" means INEOS Holdings Limited, a company incorporated in England and Wales with registered number 4215887,

"Receiver" means a receiver or receiver and manager or administrative receiver of the whole or any part of the assets of the Group Companies or any other person which from time to time are or are expressed to be, the subject of the Transaction Security,

"Relevant Account" means a Charged Account (including without limitation the accounts listed in Schedule 6 of the Debenture), or any account which is designated as such by the Security Agent and the Principal Obligor,

"Relevant Secured Documents" means the Senior Facilities Agreement, any Original Senior Secured Indenture, any Additional Senior Facilities Agreement, any Additional Senior Secured Indenture and any Second Secured Document,

"Restricted Subsidiary" means any Subsidiary of Intermediate Holdco (or such other Person as the context may require) other than an Unrestricted Subsidiary,

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"Second Secured Creditors" has the meaning given to that term in the Intercreditor Deed provided that Second Secured Creditors shall only be treated as Second Secured Creditors for the purposes of the Debenture to the extent that the Security Agent has confirmed its agreement in accordance with clause 27.7 of the Intercreditor Deed to act as security agent for such Second Secured Creditors.

"Second Secured Documents" means documents pursuant to or in connection with which any Second Secured Liabilities arise (including pursuant to the Intercreditor Deed, the Second Secured Guarantees, the Second Secured Security and the Second Secured Proceeds Loan),

"Second Secured Guarantees" means any guarantees granted in accordance with Clause 4.2(b) of the Intercreditor Deed in favour of Second Secured Creditors,

"Second Secured Liabilities" means any Liabilities (ranking after the Senior Liabilities) owed by the Obligors to any Second Secured Creditors (in such capacity only) under or in connection with the Second Secured Documents but only to the extent that the Principal Obligor has given notice in accordance with Clause 5.3 of the Intercreditor Deed that the relevant liabilities are to constitute Additional Second Secured Liabilities,

"Second Secured Proceeds Lender" means any Additional Second Secured Borrower in its capacity as lender of any proceeds made available under any Second Secured Proceeds Loan to the Principal Obligor or Intermediate Holdco,

"Second Secured Proceeds Loan" means any proceeds loan or other financial instrument resulting from the advance of proceeds of funds made available under any Second Secured Documents to the Principal Obligor or Intermediate Holdco,

"Second Secured Proceeds Loan Liabilities" means the Liabilities owed by the Principal Obligor or Intermediate Holdco to any Second Secured Proceeds Lender under any Second Secured Proceeds Loan,

"Second Secured Security" means the Security Interests granted in accordance with Clause 4.2 of the Intercreditor Deed to secure the Second Secured Liabilities (but only to the extent such Security Interests secure the Second Secured Liabilities),

"Secured Documents" means, together, the Senior Finance Documents, the Additional Senior Finance Documents, the Senior Secured Note Documents and the Second Secured Documents,

"Security Agent" means Barclays Bank PLC as security agent under the Security Documents or any successor security agent pursuant to the Intercreditor Deed,

"Security Documents" means

- (a) each of the Senior Security Documents,
- (b) each document or instrument granting or creating the Second Secured Security,
- (c) each document or instrument granting or creating the High Yield Security, and

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| Short particulars | <p>(d) any Security Interest granted under any covenant for further assurance in any of those documents,</p> <p>"Security Interests" means any mortgage or deed of trust, charge, pledge, lien (statutory, or otherwise), privilege, security interest, assignment, easement, hypothecation, claim, preference, priority or other encumbrance upon or with respect to any property of any kind (including any conditional sale, capital lease or other title retention agreement, real or personal, moveable or immovable, now owned or hereafter acquired) A person will be deemed to own subject to a Security Interest which it has acquired or holds subject to the interest of a vendor or lessor under any conditional sale agreement, Capital Lease Obligation or other title retention agreement,</p> <p>"Secured Parties" means each Senior Finance Party, each Senior Secured Note Creditor, each Additional Senior Finance Party, each Second Secured Creditor and any Receiver or Delegate,</p> <p>"Senior Creditors" means</p> <p>(a) the Senior Finance Parties and/or any other lender or creditor in respect of any Senior Lender Liabilities owing under the Senior Finance Documents including, without limitation, each Hedge Counterparty and each Cash Management Bank,</p> <p>(b) the Senior Secured Note Creditors, and</p> <p>(c) any Additional Senior Finance Parties,</p> <p>"Senior Facilities Agreement" means the credit agreement dated 27 April 2012 made between, amongst others, INEOS US Finance LLC and INEOS Finance plc, as Borrowers, Barclays Bank PLC as Administrative Agent and Security Agent and the Lenders referred to therein (as amended, restated, refinanced, replaced, supplemented and/or waived from time to time),</p> <p>"Senior Finance Documents" means the Senior Facilities Agreement, the Intercreditor Deed, the Security Documents (referred to and defined in the Senior Facilities Agreement), each Accession Document and guarantee, any promissory notes issued by a Borrower under the Senior Facilities Agreement, the Administrative Agent Fee Letter, the Mandate Letter and any other document designated as a Senior Finance Document by the Company and the Administrative Agent, the Hedging Agreements and any Cash Management Arrangement,</p> <p>"Senior Finance Party" means the Administrative Agent and Security Agent, each Joint Lead Arranger and Bookrunner, each Lender, and each sub agent pursuant to Article 10 of the Senior Facilities Agreement appointed by the Administrative Agent with respect to matters relating to the loans (as made available under the Senior Facilities Agreement) or the Security Agent with respect to matters relating to any Security Document (referred to and defined in the Senior Facilities Agreement) each Hedge Counterparty and each Cash Management Bank,</p> <p>"Senior Lender Liabilities" means the Liabilities owed by the Obligor to the Senior Creditors, other than the Senior Secured Note Creditors, under or in connection with the Senior Finance Documents and any Additional Senior Finance Documents,</p> |

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Please give the short particulars of the property mortgaged or charged

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"Senior Liabilities" means the Senior Lender Liabilities and the Senior Secured Note Liabilities,

"Senior Proceeds Lender" means INEOS UK FinCo, INEOS US FinCo, any other Senior Secured Note Issuer or Additional Senior Facilities Borrower in its capacity as lender of any proceeds of the Senior Facilities Agreement, an Additional Senior Facilities Agreement or any Senior Secured Notes to (to the extent it is a borrower of a Senior Proceeds Loan) the Principal Obligor or any other Restricted Subsidiary of the Bottom Swiss Subsidiary,

"Senior Proceeds Loan" means any loan or other financial instrument constituting the proceeds of the Senior Facilities Agreement or an Additional Senior Facilities Agreement or any Senior Secured Notes from a Senior Proceeds Lender to (to the extent it is a borrower of a Senior Proceeds Loan) the Principal Obligor or any other Restricted Subsidiary of the Bottom Swiss Subsidiary,

"Senior Proceeds Loan Liabilities" means the Liabilities owed (to the extent it is a borrower of a Senior Proceeds Loan) by the Principal Obligor or any other Restricted Subsidiary of the Bottom Swiss Subsidiary to a Senior Proceeds Lender under any Senior Proceeds Loan,

"Senior Secured Note Creditor" means any Original Senior Secured Note Creditors and any Additional Senior Secured Note Creditors,

"Senior Secured Note Documents" means any Original Senior Secured Note Documents and any Additional Senior Secured Note Documents,

"Senior Secured Note Issuer" means

- (a) INEOS UK FinCo, and
- (b) (to the extent it issues Senior Secured Notes permitted under the Intercreditor Deed), INEOS US FinCo, any Upstream Subsidiary and/or any other direct wholly-owned Subsidiary of the Principal Obligor that is, in each case, an Obligor which has the principal purpose of incurring Senior Liabilities and is incorporated in a member state of the European Union or in any state of the United States,

"Senior Secured Note Liabilities" means the Liabilities owed by the Obligors to the Senior Secured Noteholders and each Senior Secured Note Trustee under the Senior Secured Note Documents,

"Senior Secured Note Trustee" means any person appointed for the time being to act as trustee for the Senior Secured Noteholders,

"Senior Secured Noteholders" means the holders, from time to time, of any Senior Secured Notes,

"Senior Secured Notes" means any senior secured notes issued or to be issued by any Senior Secured Note Issuer,

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Particulars of a mortgage or charge

| 6 | Short particulars of all the property mortgaged or charged |
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| Please give the short particulars of the property mortgaged or charged | |
| Short particulars | <p>"Senior Security" means the Security Interests granted or to be granted to secure the Liabilities owed under or in connection with the Senior Finance Documents, the Additional Senior Finance Documents and the Senior Secured Note Documents in favour of the Senior Creditors other than any Security Interests granted in respect of BP Receivables as contemplated by Clause 20.1 of the Intercreditor Deed,</p> <p>"Senior Security Documents" means all documents entered into by any member of the Group or any other person creating, evidencing or granting a Senior Security,</p> <p>"Subordinated Creditors" means each Holdco, each Additional Second Secured Borrower and each High Yield Note Issuer (provided that (i) no High Yield Note Issuer in its capacity as High Yield Proceeds Lender and (ii) no Additional Second Secured Borrower in its capacity as a Second Secured Proceeds Lender shall in either case be a "Subordinated Creditor" in respect of the High Yield Proceeds Loan Liabilities and the Second Secured Proceeds Loan Liabilities (respectively)),</p> <p>"Subsidiary" of a Person means (a) any corporation more than 50% of the outstanding voting power of the voting stock of which is owned or controlled, directly or indirectly, by such Person or by one or more other Subsidiaries of such Person, or by such Person and one or more other Subsidiaries thereof, (b) any limited partnership of which such Person or any Subsidiary of such Person is a general partner, or (c) any other Person in which such Person, or one or more other Subsidiaries of such Person, or such Person and one or more other Subsidiaries, directly or indirectly, has more than 50% of the outstanding partnership or similar interests or has the power, by contract or otherwise, to direct or cause the direction of the policies, management and affairs thereof,</p> <p>"Subsidiary Shares" means all shares owned (at the date of the Debenture or in the future) by the Charging Company in its Subsidiaries, including any specified in Schedule 3 of the Debenture,</p> <p>"Top Swiss Subsidiary" means the Subsidiary of Intermediate Holdco organised under the laws of Switzerland that is a direct or indirect parent company of the Principal Obligor and is, as among the holding companies organised in Switzerland, closest in the chain of holding companies to Intermediate Holdco,</p> <p>"Transaction Security" means the Security Interests created or expressed to be created in favour of the Security Agent or any other Secured Party pursuant to the Security Documents,</p> <p>"Underlying Agreement" has the meaning given to that term in the Credit Support Deed,</p> <p>"Unrestricted Subsidiary" means any Subsidiary of the Company (other than a Borrower) designated as such pursuant to and in compliance with Section 8.8 of the Senior Facilities Agreement, in each case unless and until such Subsidiary is redesignated as a Restricted Subsidiary pursuant to a redesignation as provided in Section 8.8(d) of the Senior Facilities Agreement,</p> <p>"Upstream Subsidiary" means Intermediate Holdco or any Wholly Owned Restricted Subsidiary of Intermediate Holdco other than (a) the immediate parent company of the Top</p> |

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Particulars of a mortgage or charge

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| | Please give the short particulars of the property mortgaged or charged | |
| Short particulars | <p>Swiss Subsidiary or (b) any Subsidiary of such immediate parent company of the Top Swiss Subsidiary, and</p> <p>"Wholly Owned Restricted Subsidiary" means a Restricted Subsidiary all the Capital Stock of which (other than directors' qualifying shares and other nominal amounts of Capital Stock that are required to be held by other Persons under applicable law) is owned by Intermediate Holdco or another Wholly Owned Restricted Subsidiary</p> | |

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Particulars of a mortgage or charge

| 6 | Short particulars of all the property mortgaged or charged | |
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| | Please give the short particulars of the property mortgaged or charged | |
| Short particulars | <p style="text-align: center;"><u>PART B</u></p> <p style="text-align: center;"><u>Short particulars of all the property mortgaged or charged</u></p> <p>1 (a) Pursuant to Clause 3 1 (<i>Fixed charges</i>) of the Debenture, subject to sub-paragraph (b) below, the Charging Company, as security for the payment of the Indebtedness, charges in favour of the Security Agent (for the benefit of the Security Agent and the other Secured Parties) with full title guarantee the following assets, both present and future, from time to time owned by it or in which it has an interest</p> <p>(i) by way of first legal mortgage all freehold and leasehold property (including the property specified in Schedule 2 (<i>Details of Properties</i>)) of the Debenture together with all buildings and fixtures (including trade fixtures) on that property.</p> <p>(ii) by way of first fixed charge</p> <p>(A) all the Subsidiary Shares and Investments and all corresponding Distribution Rights,</p> <p>(B) all other interests (not charged under Clause 3 1(a)(i) (<i>Fixed charges</i>) of the Debenture) in any freehold or leasehold property, the buildings and fixtures (including trade fixtures) on that property, all proceeds of sale derived therefrom and the benefit of all warranties and covenants given in respect thereof and all licences to enter upon or use land and the benefit of all other agreements relating to land,</p> <p>(C) all plant, machinery, vehicles, computers, office, goods, personal chattels and all other equipment and the benefit of all contracts, licences and warranties relating thereto,</p> <p>(D) all Book Debts and all rights and claims against third parties and against any security in respect of Book Debts,</p> <p>(E) all monies standing to the credit of its accounts with any bank, financial institution or other person,</p> <p>(F) all its Intellectual Property Rights (including those set out at Schedule 5 (<i>Intellectual Property Rights</i>) of the Debenture),</p> <p>(G) the benefit of all consents and agreements held by it in connection with the use of any of its assets,</p> <p>(H) its goodwill and uncalled capital,</p> | |

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Particulars of a mortgage or charge

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| | Please give the short particulars of the property mortgaged or charged. | |
| Short particulars | <p>(I) if not effectively assigned by Clause 3 3 (<i>Security assignment</i>) of the Debenture, all its rights and interests in (and claims under) the Assigned Agreements, including without limitation, all its rights and interests in (and claims and remedies under) the Assigned Agreements to the extent not at any time otherwise effectively assigned under Clause 3 3(a) (<i>Security assignments</i>) of the Debenture,</p> <p>(J) any interest, claim or right in each case in respect of a return of surplus assets which it has at the date of the Debenture or subsequently in respect of any pension fund or plan,</p> <p>(K) all the rights (including, without limitation, the right to receive compensation) at the date of the Debenture or subsequently of such Charging Company (not charged under Clauses 3 1(a)(ii)(A) (<i>Fixed charges</i>) to 3 1(a)(ii)(j) (<i>Fixed charges</i>) of the Debenture inclusive or effectively assigned by Clause 3 3 (<i>Security assignment</i>)) of the Debenture in respect of (a) joint venture, partnership, distributorship, building or development or similar agreements to which it is a party, (b) any warranty, bond, guarantee, indemnity, Security Interest or letter of credit issued in its favour, and (c) any bill of exchange or any other negotiable instrument held by it, and</p> <p>(L) all the Underlying Agreements except for the Assigned Agreements</p> <p>(b) The parties acknowledge that the ranking of the security created pursuant to Clause 3 1(a) (<i>Fixed charges</i>) of the Debenture is subject to the Existing Security and the Intercreditor Deed and that the application of proceeds pursuant to the Debenture and the Existing Security is provided for in the Intercreditor Deed</p> <p>2 (a) Pursuant to Clause 3 2 (<i>Floating charge</i>) of the Debenture, as further security for the payment of the Indebtedness, subject to sub-paragraph (b) below, the Charging Company charges with full title guarantee in favour of the Security Agent (for the benefit of the Security Agent and the other Secured Parties) by way of first floating charge all its present and future assets both at the date of the Debenture and subsequently not otherwise effectively mortgaged by way of first legal mortgage under Clause 3 1(a)(i) (<i>Fixed charges</i>) of the Debenture, charged by way of first fixed charge under Clause 3 1(a)(ii) (<i>Fixed charges</i>) of the Debenture or assigned under Clause 3 3 (<i>Security assignment</i>) of the Debenture including any assets comprised within a charge which is reconverted under Clause 3 5(c) (<i>Automatic conversion of floating charge</i>) of the Debenture, heritable property and all other assets in Scotland</p> <p>The floating charge created by the Charging Company shall</p> <p>(i) except as otherwise agreed in writing by the Security Agent, rank in priority to any other Security Interest created by a Receiver appointed under the Debenture, and</p> | |

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Particulars of a mortgage or charge

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| Short particulars | <p>(ii) be a qualifying floating charge for the purposes of paragraph 14 of schedule B1 to the Insolvency Act 1986</p> <p>(b) The parties acknowledge that the ranking of the security created pursuant to Clause 3 2(a) (<i>Floating charges</i>) of the Debenture is subject to the Existing Security and the Intercreditor Deed and that the application of proceeds pursuant to the Debenture and the Existing Security is provided for in the Intercreditor Deed</p> <p>3 Pursuant to Clause 3 3(a) (<i>Security assignment</i>) of the Debenture, on and from the date on which the Assigned Agreements are re-assigned to the Charging Company under each of the March 2012 Debenture and May 2010 Debenture as further security for the payment of the Indebtedness, the Charging Company assigns absolutely (subject to the right to reassignment on redemption pursuant to Clause 24 6 (<i>Covenant to release</i>) of the Debenture) to the Security Agent all its rights, title and interest in the Assigned Agreements, together with the benefit of all its rights, claims and remedies in respect of such Assigned Agreements</p> <p>4 Pursuant to Clause 3 3(b) (<i>Security assignment</i>) of the Debenture, until the occurrence of a Declared Default, but subject to Clause 8 7 (<i>Assigned agreements</i>) of the Debenture, the Charging Company may continue to deal with the counterparties to the relevant Assigned Agreements</p> <p>5 Pursuant to Clause 3 4 (<i>Conversion of floating charge</i>) of the Debenture, if</p> <p>(a) a Declared Default has occurred, or</p> <p>(b) the Security Agent is, acting reasonably, of the view that any legal process or execution is being enforced against any Floating Charge Asset or that any Floating Charge Asset is in danger of being seized or otherwise in jeopardy,</p> <p>the Security Agent may, by notice to the Charging Company or any other Chargor under the Debenture, (provided that, in respect of any conversion of the floating charge under paragraph (b) above, the Security Agent may only specify the Floating Charge Asset in question or the group of assets into which that Floating Charge Asset falls) convert the floating charge created under the Debenture into a fixed charge as regards those assets which it specifies in the notice. The Charging Company shall promptly execute a fixed charge or legal assignment over those assets in the form which the Security Agent requires</p> <p>6 Pursuant to Clause 3 5 (<i>Automatic conversion of floating charge</i>) of the Debenture, notwithstanding any other provision of the Debenture (and without prejudice to the circumstances in which the floating charge created under Clause 3 2 (<i>Floating charge</i>) of the Debenture will crystallise under general law but subject to Clause 3 5(b) (<i>Automatic conversion of floating charge</i>) of the Debenture)</p> | |

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| Please give the short particulars of the property mortgaged or charged. | |
| Short particulars | <p>(i) if the Charging Company creates (or purports to create) any Security Interest (except as permitted by the Relevant Secured Documents or with the prior consent of the Security Agent) on or over any Floating Charge Asset,</p> <p>(ii) if any third party levies or attempts to levy any distress, attachment, expropriation, sequestration, execution or other legal process against any Floating Charge Asset,</p> <p>(iii) a resolution is passed or a petition is presented for the winding-up or administration in relation to the Charging Company which is not discharged within 14 days (in the case of a winding-up petition) or 5 days (in the case of a petition for an administration order) or in any event before such petition is heard or a resolution is passed for a creditors' voluntary winding-up or a creditors' voluntary winding-up is commenced, or</p> <p>(iv) an Administrator or Receiver is appointed in respect of the Charging Company or the Security Agent receives notice of an intention to appoint an Administrator pursuant to paragraphs 15 or 26 of schedule B1 of the Insolvency Act 1986 in respect of the Charging Company,</p> <p>the floating charge created under the Debenture will automatically (without notice) and immediately be converted into a fixed charge over the relevant Floating Charge Asset</p> <p>No floating charge created by Clause 3 2 (<i>Floating charge</i>) of the Debenture may be converted into a fixed charge or otherwise crystallise solely by reason of</p> <p>(i) the obtaining of a moratorium by the Charging Company,</p> <p>(ii) anything done with a view to obtaining a moratorium,</p> <p>under section 1A and schedule A1 of the Insolvency Act 1986 as inserted by the Insolvency Act 2000 section 1, schedule 1, paragraphs 1 and 2</p> <p>Any charge which has crystallised under Clause 3 4 (<i>Conversion of floating charge</i>) of the Debenture or Clause 3 5(a) (<i>Automatic conversion of a floating charge</i>) of the Debenture may be reconverted into a floating charge by notice given at any time by the Security Agent to the Charging Company in relation to the assets specified in such notice</p> <p>7 (a) Pursuant to Clause 3 6 (<i>Fixed and floating security</i>) of the Debenture, subject to paragraph (b) below, if for any reason any Security Interest in respect of any asset created or purported to be created pursuant to Clause 3 (<i>Charging clause</i>) of the Debenture as a fixed charge or assignment, does not, or ceases to, take effect as a fixed charge or assignment, then it shall take effect as a first floating charge in respect of such asset. However it is the intent of the parties to the Debenture that the Security Interests over other Charged Property shall remain unaffected</p> |

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| | Please give the short particulars of the property mortgaged or charged | |
| Short particulars | <p>(b) The parties acknowledge that the ranking of the security created pursuant to Clause 3 6(a) (<i>Fixed and floating security</i>) of the Debenture is subject to the Existing Security and the Intercreditor Deed and that the application of proceeds pursuant to the Debenture and the Existing Security is provided for in the Intercreditor Deed</p> <p>8 Pursuant to Clause 3 7 (<i>Excluded Assets</i>) of the Debenture, there shall be excluded from the fixed charge created by Clause 3 1 (<i>Fixed charges</i>) of the Debenture, any assets that are Excluded Assets</p> <p>9 Pursuant to Clause 3 8 (<i>Leasehold interests containing prohibition on charging</i>) of the Debenture, until the relevant consent has been obtained, there shall be excluded from the mortgage and charge created by Clause 3 1 (<i>Fixed charges</i>) of the Debenture (and from the operation of the further assurance provisions set out in Clause 5 (<i>Further assurance</i>) of the Debenture) any leasehold property held by the Charging Company under a lease the terms of which either preclude absolutely the Charging Company from creating any charge over its leasehold interest in such property or require the consent of any third party prior to the creation of such charge and such consent shall not have been previously obtained (each an "Excluded Property")</p> <p>10 Pursuant to Clause 3 8 (<i>Leasehold interests containing prohibition on charging</i>) of the Debenture, with regard to each Excluded Property, the Charging Company undertakes to make application for the consent of the relevant third party to the creation of the charge contained in Clause 3 1 (<i>Fixed charges</i>) of the Debenture (or to be created pursuant to Clause 5 (<i>Further assurance</i>) of the Debenture) within twenty Business Days of the date of the Debenture or, if later, the date of entry into such lease, and to use all reasonable endeavours to obtain such consent as soon as possible and to keep the Security Agent or its solicitors regularly informed of the progress of its negotiations with such third parties</p> <p>11 Pursuant to Clause 3 8 (<i>Leasehold interests containing prohibition on charging</i>) of the Debenture, forthwith, upon receipt of the relevant third party's consent as aforesaid, the relevant Excluded Property shall thereupon stand charged to the Security Agent pursuant to the terms of Clause 3 1 (<i>Fixed charges</i>) of the Debenture If required by the Security Agent at any time following receipt of such consent the Charging Company will execute a valid legal mortgage in such form as the Security Agent shall reasonably require and comply with the registration requirements set out in Clause 5 2 (<i>Land Registry</i>) of the Debenture and the requirements as to title deeds set out in Clause 8 5 (<i>Title documents</i>) of the Debenture</p> <p>12 Pursuant to Clause 3 9 (<i>Intellectual Property Rights restricting charging</i>) of the Debenture, there shall be excluded from the charge created by Clause 3 1 (<i>Fixed charges</i>) of the Debenture and from the operation of Clause 5 (<i>Further assurance</i>) of the Debenture any Intellectual Property Right in which a Charging Company has an interest under any licence or other agreement which either precludes absolutely or conditionally (including requiring the consent of any third party) the Charging Company from creating any charge over its interest in that Intellectual Property (each an "Excluded Intellectual Property Right") until the relevant condition or waiver has been satisfied or obtained</p> | |

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Particulars of a mortgage or charge

| 6 | Short particulars of all the property mortgaged or charged | |
|-------------------|--|--|
| | Please give the short particulars of the property mortgaged or charged | |
| Short particulars | <p>13 Pursuant to Clause 3 9 (<i>Intellectual Property Rights restricting charging</i>) of the Debenture, for each Excluded Intellectual Property Right, the Charging Company undertakes to apply for the relevant consent or waiver of prohibition or condition within fourteen days of the date of the Debenture or, if later, the date of acquisition of such Excluded Intellectual Property Right and, in respect of any licence or agreement which provides that the relevant third party will not unreasonably withhold its consent to charging, to use its reasonable endeavours to obtain such consent as soon as possible and to keep the Security Agent informed of the progress of its negotiations or, in any other case, to use all reasonable endeavours to obtain such consent as soon as possible</p> <p>14 Pursuant to Clause 3 9 (<i>Intellectual Property Rights restricting charging</i>) of the Debenture, forthwith upon receipt of the relevant waiver or consent, the relevant formerly Excluded Intellectual Property Right shall stand charged to the Security Agent under Clause 3 1 (<i>Fixed charges</i>) of the Debenture At any time following receipt of that waiver or consent the Charging Company will, if required by the Security Agent, forthwith execute a valid fixed charge or legal assignment in such form as the Security Agent shall require</p> <p>15 Pursuant to Clause 3 10(a) (<i>Contracts Containing Prohibition on Charging</i>) of the Debenture, there shall be excluded from the charge created by Clause 3 1 (<i>Fixed charges</i>) of the Debenture and from the operation of Clause 5 (<i>Further assurance</i>) of the Debenture, any Charged Contract in which a Charging Company has an interest under any such agreement or other instrument which either precludes absolutely or unconditionally (including requiring the consent of any third party) such Charging Company from creating any charge over its interest charging in that Charged Contract (each an "Excluded Contract") until the relevant condition or waiver has been satisfied or obtained</p> <p>16 Pursuant to Clause 3 10(b) (<i>Contracts Containing Prohibition on Charging</i>) of the Debenture, for each Excluded Contract, the Charging Company undertakes to use reasonable endeavours to promptly obtain the consent of the relevant third party for such rights to be charged under the Debenture as soon as possible and to keep the Security Agent informed of the progress of its negotiations</p> <p>17 Pursuant to Clause 3 10(c) (<i>Contracts Containing Prohibition on Charging</i>) of the Debenture, forthwith, upon receipt of the relevant third party's waiver or consent as aforesaid, the relevant Excluded Contract shall thereupon be charged to the Security Agent pursuant to the terms of Clause 3 1 (<i>Fixed charges</i>) of the Debenture If required by the Security Agent at any time following receipt of such waiver or consent the relevant Charging Company will execute a valid fixed charge or legal assignment in such form as the Security Agent shall reasonably require</p> <p>18 Pursuant to Clause 3 11 (<i>Exceptions to Security</i>) of the Debenture, the security created pursuant to Clause 3 (<i>Charging clause</i>) of the Debenture shall not extend to any asset situated outside England and Wales to the extent that, and for so long as, any such security would be unlawful under the laws of the jurisdiction in which such asset is situated</p> | |

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Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged.

Short particulars

PART C

Covenants and Restrictions

- 1 Pursuant to Clause 6 (*Negative Pledge and Disposal Restrictions*) of the Debenture, the Charging Company shall not
 - (a) create or agree to create or allow to exist any Security Interest over any part of the Charged Property,
 - (b) sell, lease, transfer or otherwise dispose of all or any part of the Charged Property or the right to receive or to be paid the proceeds arising on the disposal of the same, or agree or attempt to do so, or
 - (c) dispose of the equity of redemption in respect of all or any part of the Charged Property,

except as permitted by the Relevant Secured Documents or with the prior written consent of the Security Agent
- 2 Pursuant to Clause 8 2(a) (*Charged Property*) of the Debenture, the Charging Company will observe and perform all covenants and stipulations from time to time affecting the Charged Property, make all payments, carry out all registrations or renewals and, save as permitted by the Relevant Secured Documents, generally take all reasonable steps which are necessary to preserve, maintain and renew when necessary or desirable all the Charged Property which is material to or required in connection with its business or the business of its Group
- 3 Pursuant to Clause 8 2(b) (*Maintenance*) of the Debenture, the Charging Company will take all reasonable steps to keep all Premises, plant, machinery, fixtures, fittings, vehicles, computers and other equipment comprised in the Charged Property in repair to ensure the continuance of the effective operation of the Charging Company's business at the Premises comprised in the Charged Property
- 4 Pursuant to Clause 8 3(c) (*Leases*) of the Debenture, the Charging Company will not grant any lease, tenancy, contractual licence or right to occupy in respect of the whole or any part of the Premises comprised in the Charged Property or otherwise part with possession of the whole or any part of the Premises comprised in the Charged Property except as permitted by the Relevant Secured Documents or with the prior written consent of the Security Agent
- 5 Pursuant to Clause 8 4(a)(ii) (*Collection of Book Debts*) of the Debenture, the Charging Company will not charge, factor, discount or assign any of the Book Debts in favour of any other person, or purport to do so unless permitted by the Relevant Secured Documents or with the prior consent of the Security Agent

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Particulars of a mortgage or charge

| 6 | Short particulars of all the property mortgaged or charged | |
|-------------------|--|--|
| | Please give the short particulars of the property mortgaged or charged | |
| Short particulars | <p>6 Pursuant to Clause 8 4(b) (<i>Collection of Book Debts</i>) of the Debenture, following a Declared Default, the Security Agent (or its Receiver) may (subject to the provisions of the Intercreditor Deed and to the payment of any claims with priority to the charges constituted by the Debenture) withdraw amounts standing to the credit of the Relevant Accounts to meet any amount due and payable in respect of the Indebtedness to the Secured Parties when it is due and payable but unpaid or when the relevant Secured Parties are entitled to exercise set off rights against the relevant amounts under the terms of the relevant Secured Documents. Until a Declared Default has occurred, the Charging Company may, subject to the provisions of the Relevant Secured Documents, operate and continue to deal with the Relevant Account</p> <p>7 Pursuant to Clause 8 7(a) (<i>Assigned agreements</i>) of the Debenture, the Charging Company will not make or agree to make any amendments to the Assigned Agreements, waive any of its rights under the Assigned Agreements or exercise any right to terminate or any of the Assigned Agreements except (i) as permitted pursuant to the Relevant Secured Documents, (ii) with the prior consent of the Security Agent or (iii) (in the case of the Insurances only) any amendments to such Insurances that are of a minor or technical nature or which could not reasonably be expected to prejudice the interests of the Secured Parties</p> | |



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 869(5) & (6) of the Companies Act 2006

**COMPANY NO. 48745
CHARGE NO. 8**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 29 MAY 2012
AND CREATED BY INEOS SILICAS LIMITED FOR SECURING
ALL MONIES DUE OR TO BECOME DUE FROM ANY CHARGING
COMPANY OR ANY OTHER GROUP COMPANY OR ANY OTHER
GRANTOR OF TRANSACTION SECURITY TO ANY SECURED
PARTY ON ANY ACCOUNT WHATSOEVER UNDER THE TERMS
OF THE AFOREMENTIONED INSTRUMENT CREATING OR
EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO
CHAPTER 1 PART 25 OF THE COMPANIES ACT 2006 ON THE 1
JUNE 2012

GIVEN AT COMPANIES HOUSE, CARDIFF THE 7 JUNE 2012



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES