



Registration of a Charge

Company Name: **INEOS HOLDINGS LIMITED**

Company Number: **04215887**



XBXRI249

Received for filing in Electronic Format on the: **20/02/2023**

Details of Charge

Date of creation: **16/02/2023**

Charge code: **0421 5887 0115**

Persons entitled: **BARCLAYS BANK PLC**

Brief description: **N/A**

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **SHEARMAN & STERLING (LONDON) LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 4215887

Charge code: 0421 5887 0115

The Registrar of Companies for England and Wales hereby certifies that a charge dated 16th February 2023 and created by INEOS HOLDINGS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 20th February 2023 .

Given at Companies House, Cardiff on 21st February 2023

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

Security Confirmation Agreement

dated as of February 16, 2023

by and among

INEOS Holdings Limited
Hawkslease, Chapel Lane
Lyndhurst
Hampshire SO437FG
United Kingdom

(hereinafter **INEOS Holdings**)

and

INEOS Group AG
Avenue des Uttins 3
1180 Rolle
Switzerland

(hereinafter **INEOS Group**)

and

INEOS Europe AG
Avenue des Uttins 3
1180 Rolle
Switzerland

(hereinafter **INEOS Europe**)

and

INEOS Luxembourg II S.A.
62 avenue de la Liberté
L-1930 Luxembourg
Grand Duchy of Luxembourg
R.C.S. Luxembourg: B158194

(hereinafter **INEOS Luxembourg** and, together
with INEOS Holdings, INEOS Group and
INEOS Europe, the **Security Providers**)

and

Barclays Bank PLC
1 Churchill Place
Canary Wharf
London E14 5HP
United Kingdom

(hereinafter the **Security Agent**)

acting in its capacity as Senior Security Agent under the Intercreditor Deed, and acting in its own name and, regarding the Pledge Agreements, in the name and on behalf of the Secured Parties as their direct representative (*direkter Stellvertreter*), and, regarding the Assignment Agreements, for the account of and for the benefit of the Secured Parties as their indirect representative (*indirekter Stellvertreter*)

Table of Contents

Recitals:	4
1. Definitions and References	4
1.1 Definitions	4
1.2 References	6
2. Designation	6
3. Security Confirmation	6
4. General Provisions	7
4.1 No Waiver	7
4.2 Taxes, Costs and Expenses	7
4.3 Notices	8
4.4 Amendments and Waivers	8
4.5 Severability	8
5. Governing Law and Jurisdiction	8
5.1 Governing Law	8
5.2 Place of Jurisdiction	8

Recitals:

- A. On April 27, 2012, a USD 2,375,000,000 and EUR 500,000,000 credit agreement was entered into between, among 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) (the **Senior Facilities Agreement**);
- B. on or about the date hereof, the Senior Facilities Agreement (subject to conditions precedent being fulfilled or waived) shall be amended by a joinder and amendment agreement to the Senior Facilities Agreement, among, *inter alios*, INEOS US Finance LLC and INEOS Finance plc as Borrowers, the Guarantors and the Lenders referred to therein and Barclays Bank PLC as Administrative Agent and Security Agent (the **Joinder Agreement**, and the Senior Facilities Agreement, as amended by the Joinder Agreement, the **Amended Senior Facilities Agreement**);
- C. on November 3, 2017, April 24, 2019 and October 29, 2020 INEOS Finance plc as issuer, the Security Providers, amongst others, as guarantors, The Bank of New York Mellon as trustee and others entered into certain Senior Secured Note Indentures (as defined in the Intercreditor Deed (as defined below)) in connection with the issuance of certain Senior Secured Notes (as defined in the Intercreditor Deed);
- D. on or about the date hereof, a further Senior Secured Note Indenture relating to the issuance of new Senior Secured Notes (the "**Senior Secured Indenture 2023**") was entered into, by and between, among others, INEOS Finance plc as issuer, the Security Providers, amongst others, as guarantors, and the Bank of New York Mellon as trustee;
- E. on or about the date hereof, the fifteenth amendment deed (the **Fifteenth Amendment Deed**) was entered into, relating to an Intercreditor Deed dated May 12, 2010, as amended by the first through the fourteenth amendment deed, by and between, among others, INEOS Holdings Limited as Principal Obligor, The Bank of New York Mellon as Senior Secured Note Trustee and Barclays Bank PLC as Senior Facility Agent and Senior Security Agent (as amended by the Fifteenth Amendment Deed, the **Intercreditor Deed**); and
- F. the Security Providers have entered into certain Swiss law-governed Security Agreements (as defined below) to secure certain obligations under the Senior Facilities Agreement and the Senior Secured Note Indentures.

Now, therefore, the Parties hereto agree as follows:

1. Definitions and References

1.1 Definitions

Unless defined otherwise herein and except to the extent that the context requires otherwise, capitalized terms used in this Confirmation Agreement shall have the meanings assigned to such

terms in the Intercreditor Deed, the Amended Senior Facilities Agreement or the relevant Security Agreements, as applicable.

Amended Senior Facilities Agreement has the meaning given to it in Recital B.

Assignment Agreements means the security assignment of bank accounts agreements and the general assignment agreements (*Globalzession*) listed under the definition of Security Agreements under (i) and (iv) through (vii).

Clause means a clause of this Confirmation Agreement.

Confirmation Agreement means this security confirmation agreement.

Intercreditor Deed has the meaning given to it in Recital E.

Joinder Agreement has the meaning given to it in Recital B.

Party means a party to this Confirmation Agreement.

Pledge Agreements means the share pledge agreements listed under the definition of Security Agreements under (ii) and (iii).

Security Agreements means:

- (i) the Swiss law-governed agreement on the security assignment of bank accounts dated as of December 9, 2010, as confirmed and amended from time to time, entered into between INEOS Holdings as Assignor and the Security Agent in its capacity as Security Agent under the Intercreditor Deed, and acting in its own name but for the account of and for the benefit of the Secured Parties as their indirect representative (*indirekter Stellvertreter*), relating to certain Bank Accounts of the Assignor;
- (ii) the Swiss law-governed share pledge agreement dated as of January 31, 2011, as confirmed and amended from time to time, entered into between INEOS Luxembourg as Pledgor and the Secured Parties as Pledgees, represented by the Security Agent in its capacity as Security Agent under the Intercreditor Deed, and acting in its own name and in the name and on behalf of the Secured Parties as their direct representative (*direkter Stellvertreter*), relating to the Pledgor's shares in INEOS Group;
- (iii) the Swiss law-governed share pledge agreement dated as of January 31, 2011, as confirmed and amended from time to time, entered into between INEOS Group as Pledgor and the Secured Parties as Pledgees, represented by the Security Agent in its capacity as Security Agent under the Intercreditor Deed, and acting in its own name and in the name and on behalf of the Secured Parties as their direct representative (*direkter Stellvertreter*), relating to the Pledgor's shares in INEOS Europe;
- (iv) the Swiss law-governed agreement on the security assignment of bank accounts dated as of January 31, 2011, as confirmed and amended from time to time, entered into between INEOS Group as Assignor and the Security Agent in its capacity as Security Agent under the Intercreditor Deed, and acting in its own name but for the account of and for

- the benefit of the Secured Parties as their indirect representative (*indirekter Stellvertreter*), relating to certain Bank Accounts of the Assignor;
- (v) the Swiss law-governed agreement on the security assignment of bank accounts dated as of January 31, 2011, as confirmed and amended from time to time, entered into between INEOS Europe as Assignor and the Security Agent in its capacity as Security Agent under the Intercreditor Deed, and acting in its own name but for the account of and for the benefit of the Secured Parties as their indirect representative (*indirekter Stellvertreter*), relating to certain Bank Accounts of the Assignor;
- (vi) the Swiss law-governed general assignment agreement (*Globalzession*) dated as of January 31, 2011, as confirmed and amended from time to time, entered into between INEOS Group as Assignor and the Security Agent in its capacity as Security Agent under the Intercreditor Deed, and acting in its own name but for the account of and for the benefit of the Secured Parties as their indirect representative (*indirekter Stellvertreter*), relating to certain Receivables of the Assignor; and
- (vii) the Swiss law-governed general assignment agreement (*Globalzession*) dated as of January 31, 2011, as confirmed and amended from time to time, entered into between INEOS Europe as Assignor and the Security Agent in its capacity as Security Agent under the Intercreditor Deed, and acting in its own name but for the account of and for the benefit of the Secured Parties as their indirect representative (*indirekter Stellvertreter*), relating to certain Receivables of the Assignor (all as defined therein).

Senior Facilities Agreement has the meaning given to it in Recital A.

Senior Secured Indenture 2023 has the meaning given to it in Recital D

Fifteenth Amendment Deed has the meaning given to it in Recital E.

1.2 References

References to any agreement or document shall be construed as references to such agreements or documents as amended, novated, supplemented, extended or restated from time to time.

2. Designation

The Parties hereby designate this Confirmation Agreement as a Secured Document.

3. Security Confirmation

Each of the Security Providers hereby agrees and confirms for the benefit of the Secured Parties (as defined in each relevant Security Agreement) with respect to the Security Agreements to which it is a party that:

- (a) it acknowledges the terms of the Joinder Agreement, the Amended Senior Facilities Agreement, the Fifteenth Amendment Deed, the Intercreditor Deed, the Senior Secured Note

Indentures (including, without limitation, the Senior Secured Note Indenture 2023), the Security Agreements to which it is a party, this Confirmation Agreement and the other Secured Documents;

- (b) it continues to be bound by the obligations as set out in the Security Agreements to which it is a party following the Joinder Agreement, the Senior Secured Note Indenture 2023 and the Fifteenth Amendment Deed coming into effect;
- (c) the Pledges created pursuant to the Pledge Agreements to which it is a party are and continue to be in full force and effect and hereafter continue to secure any and all Secured Obligations (as may be amended, amended and restated, refinanced, replaced, supplemented, or otherwise modified and/or increased from time to time), the Amended Senior Facilities Agreement, the Senior Secured Note Indentures (including, without limitation, the Senior Secured Note Indenture 2023) and the other Secured Documents;
- (d) the Assignments created pursuant to the Assignment Agreements to which it is a party are and continue to be in full force and effect and hereafter continue to secure any and all Secured Obligations (as may be amended, amended and restated, refinanced, replaced, supplemented, or otherwise modified and/or increased from time to time), the Amended Senior Facilities Agreement, the Senior Secured Note Indentures (including, without limitation, the Senior Secured Note Indenture 2023) and the other Secured Documents;
- (e) it undertakes with respect to paragraphs (b), (c) and (d) above, to do all such acts or execute all such documents the Security Agent may reasonably require in order to ensure that the Security Agreements to which it is a party continue to be in full force and effect;
- (f) upon the Joinder Agreement becoming effective, all references to the "Senior Facilities Agreement" in the Security Agreements, or in any other document related thereto, shall be a reference to the Amended Senior Facilities Agreement; and
- (g) upon the Fifteenth Amendment Deed becoming effective, all references to the "Intercreditor Deed" in the Security Agreements, or in any other document related thereto, shall be a reference to the Intercreditor Deed as amended by the Fifteenth Amendment Deed.

4. General Provisions

4.1 No Waiver

No failure or delay by any Party in exercising any right, power or privilege granted under this Confirmation Agreement shall operate as a waiver thereof nor shall any single or partial exercise of any right, power or privilege preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

4.2 Taxes, Costs and Expenses

Each Security Provider shall pay to the Secured Parties any expense (including legal fees and other out of pocket expenses and any Taxes) and costs which the Secured Parties may reasonably incur in connection with the perfection, preservation, performance or enforcement of any of

the Secured Parties' rights under a Security Agreement to which the respective Security Provider is a party.

4.3 Notices

All notices or other communications to be given under or in connection with this Confirmation Agreement shall be made pursuant to and in accordance with the relevant form of the Intercreditor Deed, and in particular clause 25 (*Notices*) thereof.

4.4 Amendments and Waivers

This Confirmation Agreement may only be modified or amended by a document signed by all Parties. Any provision contained in this Confirmation Agreement may only be waived by a document signed by the party waiving such provision.

4.5 Severability

Should any part or provision of this Confirmation Agreement be held to be invalid or unenforceable by any competent arbitral tribunal, court, governmental or administrative authority having jurisdiction, the other provisions of this Confirmation Agreement shall nonetheless remain valid. In this case, the Parties shall endeavor to negotiate a substitute provision that best reflects the economic intentions of the Parties without being unenforceable, and shall execute all agreements and documents required in this connection.

5. Governing Law and Jurisdiction

5.1 Governing Law

This Confirmation Agreement shall be governed by and construed in accordance with the substantive laws of Switzerland.

5.2 Place of Jurisdiction

- (a) All disputes arising out of or in connection with this Confirmation Agreement, including disputes on its conclusion, binding effect, amendment and termination, shall be resolved exclusively by the courts of the City of Zurich, Switzerland.
- (b) The Security Agent in addition and each of the other Secured Parties shall have the right to institute legal proceedings against any Security Provider before any other competent court or authority, in which case Swiss law shall nevertheless be applicable as provided in Clause 5.1 and with respect to any Security Provider incorporated or having its establishment in Luxembourg ("**Luxembourg Security Provider**"), only, in any courts having jurisdiction where any assets of such Luxembourg Security Provider are situated or where the head office, central administration, centre of main interests, place of effective management, domicile and/or establishment of such Luxembourg Security Provider is situated.

[Signatures on following pages]

Security Providers:

INEOS Holdings Limited



Name: WILLIAM POLLARD
Function: ATTORNEY

INEOS Group AG



Name: WILLIAM POLLARD
Function: ATTORNEY

INEOS Europe AG



Name: WILLIAM POLLARD
Function: ATTORNEY

INEOS Luxembourg II S.A.



Name: WILLIAM POLLARD
Function: ATTORNEY

Security Agent:

Barclays Bank PLC

acting in its capacity as Senior Security Agent under the Intercreditor Deed, and acting in its own name and, regarding the Pledge Agreements, in the name and on behalf of the Secured Parties as their direct representative (*direkter Stellvertreter*), and, regarding the Assignment Agreements, for the account of and for the benefit of the Secured Parties as their indirect representative (*indirekter Stellvertreter*).



Name:

Function:

Lee Smith

Vice President