

403b

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COMPANIES HOUSE

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22/07/2006

Continuation Sheet to Form 403b

PART 1

Definitions

"Bank Accounts" means the accounts listed in Schedule 3 (*Bank Accounts*) and any bank account which is or is to be held in the name of a Company and into which any collections from and/or proceeds of any Securitisation Receivables, disposed of or offered to be disposed of pursuant to the Securitisation programme, are directed to be paid;

"BP Group" means BP plc and its Subsidiaries from time to time;

"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;

"Company" means those companies listed in Schedule 1 (*The Companies*);

"Eligible Receivables" means those Receivables which are originated by and owing to Group Companies incorporated in Belgium, France, Germany, Italy, the United States, the United Kingdom and such other jurisdictions as the Receivables Purchaser may agree, excluding any BP Receivables and any intra-Group Receivables;

"Group" means Ineos Group Limited and its Subsidiaries from time to time;

"Group Companies" means any member of the Group;

"Receivables" means the unpaid portion of the obligations of any trade debtor of the Ineos Holdings Limited and/or its Subsidiaries in respect of the supply of goods and/or services by that Group Company;

"Receivables Purchaser" means one or more limited liability special-purpose, bankruptcy-remote, subsidiaries or independent, non-connected special purpose vehicle(s) established to purchase, on a revolving, arms' length, basis, the Securitisation Receivables;

"Released Property" means all of the Securitisation Receivables, the Bank Accounts and any monies standing to the credit of such Bank Accounts which are the subject of any Security Interests created by any of the Companies in favour of the Security Agent arising under the Security Documents;

"Security Agent" means Barclays Bank PLC;

"Security Documents" means each of the security documents specified in Schedule 2 (*Security Documents*);

"Security Interests" means any mortgage, charge (fixed or floating), pledge, lien, hypothecation, right of set-off, security trust, assignment by way of security, reservation of title, any other security interest, encumbrance or any other agreement or arrangement (including a sale and repurchase arrangement) having the commercial effect of conferring security;

"Securitisation Programme" means the securitisation of any Eligible Receivables pursuant to the receivables loan agreement between, amongst others, INEOS Finance (Ireland) Limited (as Borrower), INEOS Holdings Limited (as the Master Servicer) and Merrill Lynch International, Citibank and Barclays Bank PLC (as Managing Agents);

"Securitisation Receivables" means all or a designated portion of the Eligible Receivables, present and/or future, together with any related rights and assets, present and/or future, in respect of such Eligible Receivables, including but not limited to agreements, collateral and other security arrangements, insurance policies, guarantees, letters of credit, collections from and proceeds of any such Eligible Receivables, balances on the Bank Accounts to the extent representing such collections and proceeds and other rights, in each case, to the extent directly related to such Eligible Receivables; and

"Subsidiary" means a subsidiary and a subsidiary undertaking as defined in sections 736 and 258 of the Companies Act 1985 respectively.

PART 1**Short Particulars of Property Released**

1. The Securitisation Receivables, present and/or future, (and, without limitation to the foregoing, any directly related rights), the Bank Accounts and all monies standing to the credit of the Bank Accounts from the Security Interests created in favour of the Security Agent by the Security Documents.
2. All rights or title to and interests in and relating to the Released Property.

SCHEDULE 1**The Companies****United States of America**

INEOS Americas LLC

INEOS USA LLC

United Kingdom

INEOS Fluor Limited

INEOS Oxide Limited

INEOS Europe Limited

Germany

INEOS Phenol GmbH & Co. KG

INEOS Köln GmbH

SCHEDULE 2**Security Documents****English law governed Security Documents**

1. Debenture between, amongst others, INEOS Holdings Limited, INEOS Fluor Limited, INEOS Oxide Limited and Barclays Bank PLC (as Security Agent) dated 16 December, 2005.
2. Debenture between, amongst others, INEOS Europe Limited and Barclays Bank PLC (as Security Agent) dated 16 March, 2006.

SCHEDULE 3**Bank Accounts**

Account Holder	Bank	Account Branch	Account Number
INEOS Europe Limited	Citibank	London	11068172
INEOS Europe Limited	Citibank	London	11068199
INEOS Europe Limited	Citibank	London	11068180
INEOS Europe Limited	Citibank	London	11250124
INEOS Europe Limited	Citibank	London	11250108
INEOS Europe Limited	Citibank	Dublin	11856004
INEOS Europe Limited	Citibank	Spain	11763006
INEOS Europe Limited	Citibank	Helsinki	700135004 (sub account at Sampo: 800013- 71045544)
INEOS Europe Limited	Citibank	Amsterdam	266050360
Ineos Europe Limited	Fortis	Brussels	001-4495310-18
INEOS Fluor Limited	Barclays	Manchester	72934088
INEOS Fluor Limited	Barclays	Manchester	90591645
INEOS Fluor Limited	Barclays	Manchester	85843177
INEOS Oxide Limited	Barclays	New York	50794825
INEOS Oxide Limited	Barclays	Paris	3010082 01 01 EUR
INEOS Oxide Limited	Barclays	Southampton	48210511
INEOS Oxide Limited	Barclays	Southampton	20385042
INEOS Oxide Limited	Barclays	Southampton	79452922
INEOS USA LLC	Citibank	New York	30588933
INEOS USA LLC	Bank of America	IL	13536
INEOS USA LLC	Bank of America	IL	3756574625
INEOS AMERICAS LLC	Barclays	New York	050-701886 LB# 549

INEOS AMERICAS LLC	Barclays	New York	050-701860 LB# 367
INEOS AMERICAS LLC	Barclays	New York	050-701878 LB# 2420