

# MG01

037102/39

## Particulars of a mortgage or charge



**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  
register particulars of a charge for  
company. To do this, please  
use form MG01s

THURSDAY



\*LO8NSK5L\*

LD3

20/05/2010

234

COMPANIES HOUSE

### 1 Company details

Company number 0 5 3 1 0 6 5 5

Company name in full ✓ INEOS Europe Limited

18 For official use

→ **Filing in this form**

Please complete in typescript or in  
bold black capitals

All fields are mandatory unless  
specified or indicated by \*

### 2 Date of creation of charge

Date of creation ✓ <sup>d</sup>1 <sup>d</sup>2 <sup>m</sup>0 <sup>m</sup>5 <sup>y</sup>2 <sup>y</sup>0 <sup>y</sup>1 <sup>y</sup>0

### 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  
T

Second ranking charge and security assignment dated 12 May 2010 between INEOS Europe  
Limited (the "Charging Company"), INEOS USA LLC and Barclays Bank PLC as Security Agent  
(the "Security Assignment")

### 4 Amount secured

Please give us details of the amount secured by the mortgage or charge

Amount secured

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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## Particulars of a mortgage or charge

<b>5</b>	<b>Mortgagee(s) or person(s) entitled to the charge (if any)</b>	
	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 North Colonnade
		Canary Wharf
Postcode		E 1 4 4 B B
Name		
Address		
Postcode		

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

<b>6</b>	<b>Short particulars of all the property mortgaged or charged</b>	
	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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## Particulars of a mortgage or charge

<b>7</b>	<b>Particulars as to commission, allowance or discount (if any)</b> 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 <ul style="list-style-type: none"> <li>- subscribing or agreeing to subscribe, whether absolutely or conditionally, or</li> <li>- procuring or agreeing to procure subscriptions, whether absolute or conditional,</li> </ul> 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	
<b>8</b>	<b>Delivery of instrument</b> 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 866)  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 870) 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)	
<b>9</b>	<b>Signature</b> Please sign the form here  Signature X Shearman & Sterling (London) LLP X (on behalf of the Security Agent)  This form must be signed by a person with an interest in the registration of the charge	

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## Particulars of a mortgage or charge



### 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 **Alexandra Jeffreys**

Company name **Shearman & Sterling**

Address **Broadgate West**

**9 Appold Street**

Post town **London**

County/Region

Postcode **E C 2 A 2 A P**

Country

DX

Telephone **0207 655 5065**



### 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,  
First Floor, Waterfront Plaza, 8 Laganbank Road,  
Belfast, Northern Ireland, BT1 3BS  
DX 481 N R Belfast 1



### Further information

For further information, please see the guidance notes on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.companieshouse.gov.uk)**

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## Particulars of a mortgage or charge

4	Amount secured	
	Please give us details of the amount secured by the mortgage or charge	
<p>Amount secured</p> <p>10 +</p>	<p>All money or liabilities due, owing or incurred to any Secured Party by any INEOS Entity 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 (to the extent permitted under the Secured Documents) or in relation to any new or increased advances or utilisations or additional note issuances) at the date of the Security Assignment 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 (to the extent permitted under the Secured Documents) or in relation to any new or increased advances or utilisations or additional note issuances) (the "Indebtedness")</p>	

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## Particulars of a mortgage or charge

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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

"**Acceptance Notice**" means a confirmation of acceptance substantially in the form attached to annex 1 (*Form of Acceptance Notice*) to the Invitation Memorandum,

"**Accession Document**" means an agreement substantially in the form set out in schedule 6 (*Accession Document*) to the Senior Facilities Agreement under which a Group Company becomes a borrower and/or a guarantor under the Senior Facilities Agreement and becomes a party to the Intercreditor Deed,

"**Additional Senior Secured Indenture**" means any indenture pursuant to which any Additional Senior Secured Notes are issued (as amended, supplemented and/or waived from time to time),

"**Additional Senior Secured Note Creditors**" means any Additional Senior Secured Noteholders and any Additional Senior Secured Note Trustee,

"**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,

"**Additional Senior Secured Note Trustee**" means any entity appointed as trustee for any Additional Senior Secured Noteholders,

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

"**Additional Senior Secured Notes**" means any Senior Secured Notes issued or to be issued by any Senior Secured Note Issuer after the Transaction Completion Date,

"**Ancillary Documents**" means all documents and agreements made by an Ancillary Lender and any Group Company in connection with the Ancillary Facilities,

"**Ancillary Facilities**" means working capital facilities made available by an Ancillary Lender in accordance with clause 6 (*Ancillary Facilities*) of the Senior Facilities Agreement,

"**Ancillary Lender**" means each Lender which has agreed to make available Ancillary Facilities under an Ancillary Facility letter as referred to in the Senior Facilities Agreement,

"**Assigned Contracts**" means the contracts and documents listed in Schedule 2 (*Assigned Contracts*) to the Security Assignment, as each such contract or document may be amended, modified or supplemented from time to time, or any of them,

"**BP Security Agent**" means the Security Trustee under any of the First Ranking BP Security Assignments and as defined therein,

"**Business Day**" means a day (other than a Saturday or a Sunday) on which banks are open for general business in London,

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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>"<b>Charged Property</b>" means all 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,</p> <p>"<b>Charges</b>" means all or any of the Security created or expressed to be created by or pursuant to the Security Assignment,</p> <p>"<b>Credit Support Deed</b>" means the credit support deed dated 24<sup>th</sup> August 2005 between the BP Entities listed in Schedule 1 thereof, INEOS Holdings Limited and the INEOS Entities listed in Schedule 2 thereof, as amended and restated on 16<sup>th</sup> December 2005 and as further amended on 31<sup>st</sup> December 2007, 31<sup>st</sup> March 2008 and on or about the date of the Security Assignment (and as further amended, restated, supplemented and/or waived from time to time),</p> <p>"<b>Credit Support Documents</b>" means the Credit Support Deed, the Parent Company Guarantee, the Letter of Credit and the Master Bilateral Netting Deed,</p> <p>"<b>Declared Default</b>" means an Event of Default which is continuing in respect of which the Security Agent has given notice of intention to enforce,</p> <p>"<b>Delegate</b>" means any delegate, sub-delegate, agent, attorney or co-trustee appointed, directly or indirectly, pursuant to Clause 10.2 (<i>Delegation</i>) of the Security Assignment,</p> <p>"<b>Event of Default</b>" means any event or circumstance specified as such in any of the Senior Facilities Agreement, the Original Senior Secured Indenture or any Additional Senior Secured Indenture,</p> <p>"<b>Excluded Company</b>" means</p> <ol style="list-style-type: none"> <li>(1) any receivables purchaser and any other limited liability company established or to be established solely for the purposes of the execution of a receivables securitisation permitted under the Senior Facilities Agreement and, for the avoidance of doubt, shall also include any other company or entity in which no Group Company owns any equity shares established or to be established solely for complying with legal and/or accounting requirements for securitisation transactions in any jurisdiction and forming part of a receivables securitisation permitted under the Senior Facilities Agreement, and</li> <li>(2) any subsidiary of any company referred to in (1),</li> </ol> <p>"<b>Excluded Holding Company</b>" means INEOS Technologies Limited, a company incorporated in Jersey with registered number 98813,</p> <p>"<b>Existing Facilities Agreement</b>" means the senior facilities agreement dated 14th December 2005 as amended from time to time (including as amended and restated on the Transaction Completion Date by a sixteenth supplemental agreement) and made between amongst others, the Parent, Barclays Bank PLC as facility agent and security agent and Barclays Capital, Merrill Lynch International and Morgan Stanley Bank International Limited as arrangers as amended, waived or consented from time to time,</p> <p>"<b>Facility Agent</b>" means Barclays Bank PLC in its capacity as facility agent for the Lenders under the Senior Finance Documents,</p> <p>"<b>Fees Letter</b>" means each of the agency fee letter, the security agent fee letter and the mandate letter referred to in the Senior Facilities Agreement,</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>"<b>First Ranking BP Security Assignments</b>" means the first ranking security assignment dated 24th August 2005 granted by INEOS Europe Limited and the other INEOS (formerly Innovene) entities as referred to therein in favour of BP International Limited as security trustee and further amended and restated on 16th December 2005 as further amended by an amendment letter dated on or about the date of the Security Assignment (and as further amended or restated from time to time),</p> <p>"<b>Group</b>" means the Parent and its Subsidiaries from time to time (excluding for all purposes any Excluded Company and the Excluded Holding Company),</p> <p>"<b>Group Company</b>" means a member of the Group,</p> <p>"<b>Hedging Agreements</b>" means Treasury Transactions entered into or to be entered into with the Hedging Lenders</p> <ol style="list-style-type: none"> <li>(1) for the purpose of managing or hedging interest rate risk provided that not more than 100 per cent of the principal amount of the floating rate financial indebtedness of the Group (excluding any intra Group financial indebtedness) shall be hedged and such Treasury Transactions are in respect of periods of not more than three years and in accordance with the terms of the Senior Facilities Agreement and the Intercreditor Deed,</li> <li>(2) for the purpose of managing or hedging currency risk provided that such Treasury Transactions hedge euro/dollar exposures for not more than the lower of (a) a maximum aggregate notional euro amount, across all such Treasury Transactions with Hedging Lenders, of EUR 750,000,000 and (b) foreign currency exposures of members of the Group and such Treasury Transactions are for a period of no more than five years at a time and are in accordance with the terms of the Senior Facilities Agreement and the Intercreditor Deed, and</li> <li>(3) in respect of Treasury Transactions undertaken pursuant to paragraph (d) of the definition of Permitted Treasury Transaction (as such term is defined in the Senior Facilities Agreement) to the extent that they hedge exposures in respect of refining margins for not more than a maximum aggregate amount, across all such Treasury Transactions with Hedging Lenders, of 150,000 barrels of crude oil throughput per day for periods of no more than two years at a time in accordance with the terms of the Senior Facilities Agreement and the Intercreditor Deed,</li> </ol> <p>"<b>Hedging Lender</b>" means a Lender (or an affiliate of a Lender) in its capacity as provider of currency and/or commodity and/or interest rate hedging under any Hedging Agreement which is or becomes party to the Intercreditor Deed,</p> <p>"<b>INEOS Entities</b>" means the Charging Company and INEOS USA LLC, (a limited liability company organised under the laws of the State of Delaware, USA),</p> <p>"<b>Intercreditor Deed</b>" 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 and Second Secured Creditors 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 Note Creditors referred to therein and by The Bank of New York Mellon as trustee for the High Yield Creditors referred to therein, (as amended, restated, supplemented and/or waived from time to time),</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

**"Invitation Memorandum"** means the invitation memorandum dated 17th March 2010 (as supplemented by the supplement to the invitation memorandum dated 12th April 2010) published by or on behalf of the Parent, the Principal Obligor, INEOS US Finance LLC and INEOS Tenderco Limited on the IntraLinks website for the information of all lenders in respect of the Existing Facilities Agreement,

**"Issuing Lender"** means the Original Issuing Lender and any additional Issuing Lender appointed in accordance with clause 5 7(d) (*Issue of Bank Guarantees*) of the Senior Facilities Agreement,

**"Lenders"** means the Term A Lenders, the Term B Lenders, the Term C Lenders, the Term D Lenders, the Term E Lenders and the Revolving Lenders each as referred to in the Senior Facilities Agreement,

**"Letter of Credit"** has the meaning given to that term in the Credit Support Deed,

**"Master Bilateral Netting Deed"** means the master bilateral netting deed dated 24<sup>th</sup> August 2005 and amended and restated by a deed dated 16<sup>th</sup> December 2005 and as further amended on or about the date of the Security Assignment between the INEOS Parties and the BP Parties (each as defined therein) as amended from time to time,

**"Original Issuing Lender"** means Barclays Bank PLC,

**"Original Senior Secured Indenture"** means the indenture dated on or about the date of the Security Assignment pursuant to which the Original Senior Secured Notes are issued (as amended, supplemented and/or waived from time to time),

**"Original Senior Secured Note Creditors"** means the Original Senior Secured Noteholders and the Original Senior Secured Note Trustee,

**"Original Senior Secured Note Documents"** means the Original Senior Secured Indenture, the Original Senior Secured Notes, the guarantees in respect of the Original Senior Secured Notes granted under the Original Senior Secured Indenture, the Security Interests granted or to be granted for the benefit of the Original Senior Secured Note Creditors pursuant to Original Senior Secured Note Documents, and the Intercreditor Deed,

**"Original Senior Secured Note Issuer"** means the wholly-owned direct Subsidiary of the Principal Obligor incorporated or acquired by it for the purpose of issuing the Original Senior Secured Notes, being INEOS Finance plc, a company incorporated in England and Wales with registered number 07084307,

**"Original Senior Secured Note Trustee"** means The Bank of New York Mellon as trustee for the Original Senior Secured Noteholders,

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

**"Original Senior Secured Notes"** means the EUR 300,000,000, 9<sup>1</sup>/<sub>4</sub>% senior secured notes due 2015 and the \$570,000,000, 9% senior secured notes due 2015, in each case, issued or to be issued under the Original Senior Secured Indenture,

**"Parent"** means INEOS Group Limited (a company incorporated in England and Wales with registered number 03534631),

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## Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged
Short particulars	<p data-bbox="292 327 1018 360">Please give the short particulars of the property mortgaged or charged</p> <p data-bbox="292 387 1482 483"><b>"Parent Company Guarantee"</b> means the guarantee dated 16<sup>th</sup> December 2005 provided by INEOS Holdings Limited in favour of the BP Entities specified therein (and any replacement thereof in accordance with the terms of the Credit Support Documents),</p> <p data-bbox="292 517 1482 577"><b>"Principal Obligor"</b> means INEOS Holdings Limited, a company incorporated in England and Wales with registered number 4215887,</p> <p data-bbox="292 611 1482 672"><b>"Receiver"</b> means a receiver or receiver and manager or administrative receiver of the whole or any part of the Charged Property,</p> <p data-bbox="292 705 1482 766"><b>"Relevant Secured Documents"</b> means the Senior Facilities Agreement, the Original Senior Secured Indenture and any Additional Senior Secured Indenture,</p> <p data-bbox="292 799 1482 860"><b>"Secured Documents"</b> means, together, the Senior Finance Documents and the Senior Secured Note Documents,</p> <p data-bbox="292 893 1482 954"><b>"Secured Parties"</b> means each Senior Creditor, each Additional Senior Secured Note Creditor and any Receiver or Delegate,</p> <p data-bbox="292 987 1482 1048"><b>"Security"</b> means a mortgage, charge, pledge, lien or other security interest securing any obligations of any person or any other agreement or arrangement having a similar effect,</p> <p data-bbox="292 1081 1326 1115"><b>"Security Agent"</b> means Barclays Bank PLC as trustee for and on behalf of the Secured Parties,</p> <p data-bbox="292 1149 1482 1469"><b>"Security Documents"</b> means each of the security documents specified in schedule 2 (<i>Security Documents</i>) to the Senior Facilities Agreement and all other documents entered into by any Group Company or any other person creating, evidencing or granting a Security Interest in favour of any Senior Finance Party in relation to the obligations of any obligor or any other guarantor under any Senior Finance Documents, all other documents entered into by any Group Company or any other person creating, evidencing or granting any Security Interest granted or to be granted under any Senior Secured Note Documents, each document or instrument granting or creating the Security Interests granted in accordance with clause 6.2 (<i>High Yield Guarantees and Security</i>) of the Intercreditor Deed in favour of the security agent or the trustee(s) acting on behalf of the high yield creditors referred to in the Intercreditor Deed and any Security Interest granted under any covenant for further assurance in any of those documents,,</p> <p data-bbox="292 1503 1482 1630"><b>"Security Interest"</b> means any mortgage, charge (fixed or floating), pledge, lien, hypothecation, right of set-off, security trust, assignment by way of security, assignation in security, standard security, reservation of title, any other security interest or any other agreement or arrangement (including a sale and repurchase arrangement) having the commercial effect of conferring security,</p> <p data-bbox="292 1664 580 1697"><b>"Senior Creditors"</b> means</p> <ol data-bbox="384 1727 1482 1883" style="list-style-type: none"> <li data-bbox="384 1727 1482 1823">(1) the Senior Finance Parties and/or any other lender or creditor in respect of any Senior Liabilities referred to in the Intercreditor Deed owing under the Senior Finance Documents (other than the Term D Lenders in their capacity as such), and</li> <li data-bbox="384 1850 858 1883">(2) the Senior Secured Note Creditors,</li> </ol> <p data-bbox="292 1917 1482 2013"><b>"Senior Facilities Agreement"</b> means the senior facilities agreement dated 12 May 2010 made between, amongst others, INEOS Group Limited, INEOS Holdings Limited as the Principal Obligor and the Original Lenders referred to therein (as amended, restated, supplemented and/or waived from time to time),</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>"<b>Senior Finance Documents</b>" means the Senior Facilities Agreement, each Security Document, the Intercreditor Deed, each Hedging Agreement, each Ancillary Document, each Accession Document, each Transfer Certificate, each Fees Letter, the Invitation Memorandum, each Acceptance Notice and any other document designated as a Senior Finance Document by the Principal Obligor and the Facility Agent,</p> <p>"<b>Senior Finance Parties</b>" means Barclays Capital and J P Morgan plc each as joint mandated lead arrangers and joint bookrunners, the Facility Agent, the Security Agent, each Lender, each Ancillary Lender, each Issuing Lender and each Hedging Lender,</p> <p>"<b>Senior Secured Note Creditors</b>" means the Senior Secured Noteholders and each Senior Secured Note Trustee,</p> <p>"<b>Senior Secured Note Documents</b>" means the Original Senior Secured Note Documents and any Additional Senior Secured Note Documents,</p> <p>"<b>Senior Secured Note Issuer</b>" means the Original Senior Secured Note Issuer, (to the extent it issues Senior Secured Notes permitted under the Senior Facilities Agreement and the Intercreditor Deed) the Principal Obligor and each other direct wholly-owned Subsidiary of the Principal Obligor established for the purpose of issuing Senior Secured Notes and incorporated in the European Union or in any state of the United States that complies with clause 20 49(d) (<i>Senior Secured Notes</i>) of the Senior Facilities Agreement,</p> <p>"<b>Senior Secured Note Trustee</b>" means any person appointed for the time being to act as trustee for the Senior Secured Noteholders,</p> <p>"<b>Senior Secured Noteholders</b>" means the holders, from time to time, of the Senior Secured Notes,</p> <p>"<b>Senior Secured Notes</b>" means any senior secured notes issued or to be issued by any Senior Secured Note Issuer and complying with the Senior Secured Note parameters set out in part 1 of schedule 17 (<i>Parameters</i>) to the Senior Facilities Agreement,</p> <p>"<b>Senior Security Documents</b>" means the Security Documents (as defined in the Senior Facilities Agreement) and all other documents entered into by any member of the Group or any other person creating, evidencing or granting senior Security,</p> <p>"<b>Subsidiary</b>" means a subsidiary within the meaning of section 1159 of the Companies Act 2006 (excluding for all purposes any Excluded Company and the Excluded Holding Company),</p> <p>"<b>Term D Facility</b>" means the term loan facility made available by the Term D Lenders under clause 2 1(d) (<i>Facilities</i>) of the Senior Facilities Agreement,</p> <p>"<b>Term D Lender</b>" means</p> <ol style="list-style-type: none"> <li>(1) each financial institution that accepted the offer set out in the Invitation Memorandum that participates in the Term D Facility on the Transaction Completion Date, and/or</li> <li>(2) each Transferee which has become a party to the Senior Facilities Agreement in relation to the Term D Facility in accordance with clause 26 (<i>Charges to parties</i>) of the Senior Facilities Agreement,</li> </ol> <p>in each case until its entire participation in the Term D Facility has been assigned or transferred to a Transferee in accordance with clause 26 (<i>Charges to parties</i>) of the Senior Facilities Agreement or all</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>amounts owing to it under the Senior Finance Documents in relation to the Term D Facility have been paid in full,</p> <p><b>"Transaction Completion Date"</b> means 12<sup>th</sup> May 2010,</p> <p><b>"Transaction Security"</b> 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><b>"Transfer Certificate"</b> means a certificate substantially in the form set out in schedule 5 (<i>Transfer Certificate</i>) to the Senior Facilities Agreement or such other form as the Principal Obligor and the Facility Agent may agree,</p> <p><b>"Transferee"</b> means any bank or financial institution or trust, fund or other entity which is regularly engaged in or established for the purpose of making, purchasing or investing in loans, securities or other financial assets, and</p> <p><b>"Treasury Transaction"</b> means any currency or interest, cap or collar agreement, forward rate agreement, interest rate or currency future or option contract, foreign exchange or currency purchase or sale agreement, interest rate swap, currency swap or combined interest rate and currency agreement, any commodity hedging agreement and any other similar agreement</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 style="text-align: center;"><b>PART B</b></p> <p style="text-align: center;"><b><u>Short particulars of all the property mortgaged or charged</u></b></p> <p>(1) Pursuant to Clause 3 (<i>Assignment</i>) of the Security Assignment, the Charging Company, subject to the First Ranking BP Security Assignments, assigns <u>all its right, title and interest in and to the Assigned Contracts</u>, both at the date of the Security Assignment and in the future, <u>including all monies payable to any INEOS Entity</u>, and any claims, awards and judgments in favour of any INEOS Entity, under or in connection with the Assigned Contracts</p> <p>(2) Pursuant to Clause 4 (<i>Fixed Charge</i>) of the Security Assignment, to the extent that it is not at any time otherwise effectively assigned under Clause 3 (<i>Assignment</i>) of the Security Assignment, the Charging Company charges by way of a fixed charge all its rights and interests in (and claims under) the Assigned Contracts</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 style="text-align: center;"><b>PART C</b></p> <p style="text-align: center;"><b><u>Covenants and Restrictions</u></b></p> <ol style="list-style-type: none"> <li>(1) Pursuant to Clause 5 1 (<i>Security</i>) of the Security Assignment, the Charging Company shall not create or permit to subsist any Security Interests over the Assigned Contracts except for the Charges or as provided for under (i) the Credit Support Documents (including, for the avoidance of doubt, the First Ranking BP Security Assignments) and (ii) the Relevant Secured Documents</li> <li>(2) Pursuant to Clause 5 2 (<i>Disposal</i>) of the Security Assignment, except as permitted by the Relevant Secured Documents or required (a) by Clause 5 3 (<i>Further assurance</i>) of the Security Assignment and (b) under any Assigned Contract, the Charging Company shall not enter into or agree to enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to transfer, assign or otherwise dispose of any Assigned Contract</li> <li>(3) Pursuant to Clause 6 1 (<i>INEOS Entities still liable</i>) of the Security Assignment, the Charging Company remains liable to perform all its obligations under the Assigned Contracts to which it is a party Neither the Security Agent nor any Secured Party by execution of the Security Assignment assumed any obligation or liability to any INEOS Entity or any other person under or in respect of any Assigned Contract</li> <li>(4) By virtue of Clause 6 2 (<i>Novations and further contracts</i>) of the Security Assignment, the Charging Company shall not, without giving at least five Business Days' prior written notice (or causing such notice to be given) to the Security Agent, novate any of the Assigned Contracts</li> <li>(5) Pursuant to Clause 6 3 (<i>Exercise of rights</i>) of the Security Assignment, prior to the occurrence of a Declared Default, each INEOS Entity shall exercise all its rights, powers and discretions under each Assigned Contract in its absolute discretion and for its own benefit During the continuance of a Declared Default, each INEOS Entity shall exercise all its rights, powers and discretions under each Assigned Contract in accordance with the instructions of the Security Agent provided that prior to issuing any such instructions, the Security Agent shall consult with the BP Security Agent and shall not issue any instructions which could have a detrimental effect on the BP Security Agent's rights and the value of the security under any of the First Ranking BP Security Assignments Following the occurrence of an Enforcement Event (as defined under a First Ranking BP Security Assignment) under any of the First Ranking BP Security Assignments, each INEOS Entity shall exercise all its rights, powers and discretions under each Assigned Contract in accordance with the instructions of the BP Security Agent</li> <li>(6) Pursuant to Clause 8 4 (<i>No prejudicial conduct</i>) of the Security Assignment, no INEOS Entity shall do, or permit to be done, anything which could prejudice the rights of the Security Agent under the Charges</li> </ol>	



## **CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE**

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

**COMPANY NO. 5310655  
CHARGE NO. 18**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES  
HEREBY CERTIFIES THAT A SECOND RANKING CHARGE AND  
SECURITY ASSIGNMENT DATED 12 MAY 2010 AND CREATED  
BY INEOS EUROPE LIMITED FOR SECURING ALL MONIES DUE  
OR TO BECOME DUE FROM ANY INEOS ENTITY 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 20 MAY 2010

GIVEN AT COMPANIES HOUSE, CARDIFF THE 24 MAY 2010



*Companies House*  
— for the record —

PSA



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES