

# 395

respect  
e. 35017/117

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**Please complete  
legibly, preferably  
in black type, or  
bold block lettering**

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies  
(Address overleaf - Note 6)

For official use

Company number

5310700

Name of company

\*insert full name  
of Company

\* Ineos European Holdings Limited (the "Pledgor")

Date of creation of the charge

11 July 2006

Description of the instrument (if any) creating or evidencing the charge (note 2)

Second-  
Lake's plan  
for

Supplemental agreement (the "Supplemental Charge") dated 11 July 2006 between, amongst others, the Pledgor and Barclays Bank PLC as security agent (the "Security Agent")

Amount secured by the mortgage or charge

Please refer to Part 2 of the attached Continuation Sheet.

Please refer to Part 1 of the attached Continuation Sheet for definitions.

Names and addresses of the mortgagees or persons entitled to the charge

Barclays Bank PLC, 1 Churchill Place, London

Postcode E14 5HP

Presenter's name address and  
reference (if any):

Shearman & Sterling  
Broadgate West  
9 Appold Street  
London  
EC2A 2AP

471960.1/471962.1

Time critical reference

For official Use (06/2005)

Mortgage Section



PMO  
COMPANIES HOUSE

LD2      #LO49QHGS#  
COMPANIES HOUSE

522  
i 18106  
371  
27/07/2006

Please refer to Part 3 of the attached Continuation Sheet.

Part 4 of the attached Continuation Sheet contains covenants by and restrictions on the Pledgor which protect and further define the Right of Pledge and which must be read as part of the Right of Pledge.

N.B. Please refer to Part 1 of the attached Continuation Sheet for definitions.

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**Please complete  
legibly, preferably  
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bold block  
lettering**

Particulars as to commission allowance or discount (note 3)

Signed

*Sheanna & Shirley (holders) Ltd* Date *26<sup>th</sup> July 06*

On behalf of ~~XXXXXX~~ ~~XXXXXX~~ (chargee) †

*A fee is payable  
to Companies  
House in  
respect of each  
register entry  
for a mortgage  
or charge.  
(See Note 5)*

## Notes

† delete as  
appropriate

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the Registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage", or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his;
  - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
  - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
- 5 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders must be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is: Companies House, Crown Way, Cardiff CF14 3UZ

## Continuation Sheets to Form 395

### PART 1

#### Definitions

In this form 395, so far as the context admits, the following expressions have the following meanings:

**"Amended Senior Facilities Agreement"** means the Senior Facilities Agreement as amended and restated pursuant to the SFA Supplemental Agreements;

**"Amendment Agreements"** means the amendment agreements relating to the Senior Facilities Agreement dated 15 December 2005 and 23 December 2005;

**"Belgian Security Documents"** means the pledge agreement relating to shares of Ineos Services Belgium NV, entered into between Ineos European Holdings Limited and Ineos Europe Limited as pledgors and the Security Agent as Pledgee, dated 16 March 2006, the pledge agreement relating to shares of Ineos Sales Belgium NV, entered into between Ineos European Holdings Limited and Ineos Europe Limited as pledgors and the Security Agent as Pledgee, dated 16 March 2006, and the pledge agreement relating to shares of Ineos Manufacturing Belgium NV, entered into between Ineos European Holdings Limited and Ineos Europe Limited as pledgors and the Security Agent as Pledgee dated 16 March 2006;

**"BP Collateral Agent"** means BP International Limited as collateral agent for the BP Creditors;

**"BP Creditors"** has the meaning given to it in the Intercreditor Deed;

**"Credit Support Documents"** has the meaning given to that term in the Senior Facilities Agreement;

**"Effective Date"** means 11 July 2006;

**"First Supplemental Agreement"** means the supplemental agreement relating to the Senior Facilities Agreement dated 31 January 2006;

**"Group Company"** has the meaning given to that term in the Senior Facilities Agreement;

**"Guaranteed Agreement"** has the meaning given to it in the Ineos Holdings Guarantee;

**"Intercreditor Amendment Deeds"** means the amendment deeds relating to the Intercreditor Deed dated 13 January 2006, 31 January 2006, 6 February 2006 and 21 June 2006;

**"Intercreditor Deed"** means the intercreditor deed dated 16 December 2005 between, inter alios, Ineos Group Limited, Ineos Investment Holdings Limited and Ineos Intermediate Holdings Limited as subordinated creditors, Ineos Group Holdings plc as high yield note issuer, Ineos Holdings Limited and certain of its subsidiaries as obligors, BP International Limited as BP collateral agent, Barclays Bank PLC as high yield bridge agent and Barclays Bank PLC as senior facility agent and senior security agent as amended by the Intercreditor Amendment Deeds and as further amended, restated or supplemented from time to time;

**"Lender"** has the meaning given to that term in the Senior Facilities Agreement;

**"Second Supplemental Agreement"** means the supplemental agreement relating to the Senior Facilities Agreement dated 6 February 2006;

**"Secured Parties"** means the Senior Finance Parties, the BP Collateral Agent and the BP Creditors;

**"Senior Facilities Agreement"** means the credit agreement dated 14 December 2005 under which certain Lenders have made available up to EUR 4,690,000,000 and US\$ 2,494,000,000 of facilities to certain Group Companies (as amended and restated from time to time);

**"Senior Finance Documents"** has the meaning given to that term in the Senior Facilities Agreement;

**"Senior Finance Parties"** has the meaning given to that term in the Senior Facilities Agreement;

**"SFA Supplemental Agreements"** means the Amendment Agreements, the First Supplemental Agreement, the Second Supplemental Agreement and the Third Supplemental Agreement; and

**"Third Supplemental Agreement"** means the supplemental agreement relating to the Senior Facilities Agreement dated 21 June 2006.

## PART 2

### Amount to be secured by the mortgage or charge

1. All money or liabilities due, owing or incurred to any Secured Party by the Pledgor or any other Group Company under any Senior Finance Document (including, without limitation, under any amendments, supplements or restatements of any Senior Finance Documents however fundamental (to the extent permitted under the Senior Finance Documents) or in relation to any new or increased advances or utilisations) 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 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 Senior Finance Document (including, without limitation, under any amendments, supplements or restatements of any Senior Finance Documents however fundamental (to the extent permitted under the Senior Finance Documents) or in relation to any new or increased advances or utilisations (the "**Senior Finance Party Indebtedness**");

and:

all money or liabilities due, owing or incurred to the BP Collateral Agent and/or any BP Creditor by the Pledgor or any other Group Company under any Credit Support Document or Guaranteed Agreement (including without limitation, under any amendments, supplements or restatements of any such Credit Support Document or Guaranteed Agreement in accordance with the terms thereof however fundamental (to the extent permitted under the Senior Finance 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 (if any) and all losses incurred by any BP Creditor in connection with the Credit Support Documents or the Guaranteed Agreement (including, without limitation, under any amendments, supplements or restatements of any such Credit Support Document or Guaranteed Agreement however fundamental (to the extent permitted under the Senior Finance Documents)) (the "**Guaranteed Obligations**" and together with the Senior Finance Party Indebtedness, the "**Secured Obligations**").

2. Pursuant to Clause 2.2 (*Senior Facilities Agreement*) of the Supplemental Charge, to the extent necessary and for the avoidance of doubt, the Pledgor acknowledges that on and from the Effective Date, its obligations and liabilities under the Belgian Security Documents shall continue in full force and effect and apply on the basis that references in the Belgian Security Document to the Senior Facilities Agreement shall be construed as a reference to the Amended Senior Facilities Agreement (and as a consequence, all terms defined in the Belgian Security Documents with reference to the Senior Facilities Agreement shall be defined with reference to the Amended Senior Facilities Agreement).
3. Pursuant to Clause 3.1 (*Confirmation*) of the Supplemental Charge, the Pledgor confirms that, notwithstanding the amendments to the Senior Facilities Agreement and the Intercreditor Deed pursuant to the SFA Supplemental Agreements and the Intercreditor Amendment Deeds, respectively, and the transactions contemplated thereby, all of its obligations under the Belgian Security Documents continue in full force and effect and the Belgian Security Documents continues to secure the Secured Obligations (*Gewaarborgde Verbintenissen/Obligations Garanties*) (as defined in the Belgian Security Documents).
4. Pursuant to Clause 3.2 (*Construction*) of the Supplemental Charge, as from the Effective Date, the Belgian Security Documents and the Supplemental Charge shall be read and construed as one document and references in the Belgian Security Documents and in each of the Senior Finance Documents to the Belgian Security Documents shall be read and construed as references to the Belgian Security Documents as supplemented by the Supplemental Charge.

### PART 3

#### Short particulars of all property mortgaged or charged

1. The property mortgaged or charged is such property as set out in Part 3 of the Continuation Sheet attached to the Form 395s which have been filed against the Pledgor at Companies House in respect of each Belgian Security Document. 11 9 9
2. Pursuant to Clause 2.1 (*Supplemental*) of the Supplemental Charge, to the extent necessary and for the avoidance of doubt, on the Effective Date, the Belgian Security Documents shall be supplemented and amended on the terms set out in the Supplemental Charge.
3. Pursuant to Clause 3.2 (*Construction*) of the Supplemental Charge, as from the Effective Date, the Belgian Security Documents and the Supplemental Charge shall be read and construed as one document and references in the Belgian Security Documents and in each of the Senior Finance Documents to the Belgian Security Documents shall be read and construed as references to the Belgian Security Documents as supplemented by the Supplemental Charge.

## PART 4

### Covenants and Restrictions

1. The covenants and restrictions contained in each Belgian Security Document are as set out in Part 4 (*Covenants and Restrictions*) of the Continuation Sheet to the Form 395s which have been filed at Companies House against the Pledgor in respect of each Belgian Security Document.
2. Pursuant to Clause 4.1 (*Affirmation*) of the Supplemental Charge, the Pledgor confirms:
  - (a) its acceptance of the Belgian Security Documents as supplemented and amended by the Supplemental Charge with effect from the Effective Date; and
  - (b) that, notwithstanding the amendments and supplements effected by the Supplemental Charge, the SFA Supplemental Agreements and the Intercreditor Amendment Deeds:
    - (i) the Belgian Security Documents shall remain in full force and effect and will continue to constitute the legal, valid and binding obligations of it enforceable in accordance with its terms; and
    - (ii) the security interests created by the Belgian Security Documents will continue in full force and effect.
3. Pursuant to Clause 4.3 (*Further Assurance*) of the Supplemental Charge, if a competent Belgian court would deem the Belgian Security Documents, as amended under and pursuant to the Supplemental Charge, ineffectual for any reason under Belgian law as security for the respective Secured Obligations (*Gewaarborgde Verbintenissen/Obligations/Garanties*) (as defined in the Belgian Security Documents), the Pledgor agrees explicitly that the Supplemental Charge creates new security interests, to the largest extent possible similar to the Belgian Security Documents as amended under and pursuant to the Supplemental Charge, which shall enter into full force and effect in accordance with the terms and conditions of the Supplemental Charge as of the date of the Supplemental Charge.
4. Pursuant to Clause 4.4 (*Undertaking*) of the Supplemental Charge, the Pledgor shall, at the request of the Security Agent and at its own expense, do all such acts and things necessary or desirable to give full effect to the amendments effected or to be effected pursuant to the Supplemental Charge.

FILE COPY



## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 401(2) of the Companies Act 1985

COMPANY No. 05310700

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SECOND SUPPLEMENTAL AGREEMENT DATED THE 11th JULY 2006 AND CREATED BY INEOS EUROPEAN HOLDINGS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE BY THE COMPANY OR ANY OTHER GROUP COMPANY TO ANY SECURED PARTY AND ALL MONIES DUE OR TO BECOME DUE BY THE COMPANY OR ANY OTHER GROUP COMPANY TO THE BP COLLATERAL AGENT AND/OR ANY BP CREDITOR ON ANY ACCOUNT WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 1st AUGUST 2006.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 3rd AUGUST 2006.



*Companies House*

— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES