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legibly, preferably  
in black type, or  
bold block lettering

\*insert full name  
of Company

## COMPANIES FORM No. 395

### Particulars of a mortgage or charge

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

Pursuant to section 395 of the Companies Act 1985

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

For official use

Company number

[13]

5310700

034777/247

Name of company

\* Innovene European Holdings Limited (the "Chargor")

Date of creation of the charge

16 March 2006

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

~~Share Pledge agreement~~ (the "Share Pledge") between the Chargor and  
Barclays Bank PLC (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.

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

Barclays Bank PLC  
1 Churchill Place  
London

Sec. A/B/C/D

Postcode E14 5HP

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

✓  
Shearman & Sterling LLP (London)  
Broadgate West  
9 Appold Street  
London EC2A 2AP

For official Use (06/2005)  
Mortgage Section

Post room



LD2  
COMPANIES HOUSE

\*LUG6VESE\*

270  
30/03/2006

Time critical reference

Short particulars of all the property mortgaged or charged

Please refer to Part 3 of the attached Continuation Sheet.

Part 4 of the attached Continuation Sheet contains covenants by and restrictions on the Chargor which protect and further define the security interests created by the Share Pledge which must be read as part of the Pledge.

NB: Please refer to Part 1 of the Continuation Sheet for definitions

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Particulars as to commission allowance or discount (note 3)

Nil

Signed

*Sherrman & Sterling (London) LLP* Date *29/03/06*

On behalf of ~~XXXXXX~~ [mortgagee/chargee] †

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

† delete as appropriate

Notes

- 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:

"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;

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

"Company" means Innovene Manufacturing Scotland Limited, a company incorporated under the Companies Act with registered number SCO10612 and having its registered office at Bo'ness Road, Grangemouth, Stirlingshire FK3 9XQ;

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

"Encumbrance" means any mortgage, pledge, lien, Pledge, assignment by way of security, assignation in security, hypothec, security interest, title retention, preferential right or trust arrangement or any other security agreement or arrangement having the effect of security;

"Event of Default" has the meaning given to that term in the Senior Facilities Agreement;

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"Existing Shares" means the shares in the capital of the Company described in schedule 1 to this Continuation Sheet;

"Further Shares" means any shares in the capital of the Company (other than Existing Shares) at any time and from time to time held by the Chargor;

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

"Ineos Holdings Guarantee" means the guarantee dated 16<sup>th</sup> December 2005 entered into by the Principal Obligor in favour of the BP Creditors in the agreed form (and any replacement thereof in accordance with the terms of the Credit Support Documents);

"Intercreditor Deed" means the intercreditor deed dated 16 December 2005 between, amongst others, 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 a deed dated 13 January 2006 and amended and restated by a deed dated 31 January 2006 and further amended pursuant to a deed dated 6<sup>th</sup> February 2006 (and as further amended, restated, supplemented and/or waived from time to time));

"Pledge" means the Encumbrance created or expressed to be created by or pursuant to the Share Pledge;

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"Related Rights" means any dividend or interest paid or payable in relation to any of the Shares and any rights, money or property accruing or offered at any time in relation to any of the Shares by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise;

"Secured Assets" means the Existing Shares, the Further Shares and the Related Rights;

"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 (as amended by agreements dated 15 December 2005 and 23 December 2005 and as amended and restated by a first supplemental agreement dated 31 January 2006 and as amended by a second supplemental agreement dated 6 February 2006 and as amended by an amendment agreement dated 20 February 2006) under which certain Lenders have made available up to EUR 5,540,000,000 and US\$ 2,494,000,000 of facilities to certain Group Companies (as amended and restated from time to time);

**"Shares"** means the Existing Shares and the Further Shares.

## PART 2

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

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All money or liabilities due, owing or incurred to any Secured Party by the Chargor 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 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 therewith (the "**Senior Finance Party Indebtedness**");

and:

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all money or liabilities due, owing or incurred to the BP Collateral Agent and/or any BP Creditor by the Chargor 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) (the "**Guaranteed Obligations**" and together with the Senior Finance Party Indebtedness, the "**Indebtedness**").

### PART 3

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

1. Pursuant to Clause 3.1 (*Security*) of the Share Pledge, the Chargor, by way of continuing security for the payment and discharge of the Indebtedness:
  - (a) Pledged and assigned to and in favour of the Security Agent (for the benefit of the Security Agent and the other Secured Parties) the Existing Shares and any Related Rights to which it is entitled at the date of the Share Pledge; and
  - (b) Irrevocably and unconditionally bound and obliged itself to pledge and assigned to and in favour of the Security Agent (for the benefit of the Security Agent and the other Secured Parties) and in accordance with the remaining provisions of Clause 3 (*Pledge*) of the Share Pledge, any Further Shares and any Related Rights to which it becomes entitled after the date of the Share Pledge.

## PART 4

### Covenants and Restrictions

1. Pursuant to Clause 5.1 (*Continuing security*) of the Share Pledge, the security created under the Share Pledge is to be a continuing security notwithstanding any intermediate payment or settlement of all or any part of the Indebtedness or any other matter or thing.
2. Pursuant to Clause 5.2 (*other security*) of the Share Pledge, the security created under the Share Pledge is to be in addition and shall neither be merged in nor in any way exclude or prejudice or be affected by any other security, guarantee, or indemnity or other right which the Security Agent and/or any other Secured Party or any other person may now or after the date of the Share Pledge hold for any of the Indebtedness, and this security may be enforced against the Chargor without first having recourse to any other rights of the Security Agent or any other Secured Party.
3. Pursuant to Clause 6 (*Further Assurance*) of the Share Pledge, the Chargor will, at its own expense, promptly following request by the Security Agent, execute such deeds and other agreements and otherwise take whatever action the Security Agent may reasonably require:
  - (i) to perfect and/or protect the security created (or intended to be created) by the Share Pledge;
  - (ii) to facilitate the realisation or enforcement of such security;
  - (iii) to facilitate the exercise of any of the Security Agent's rights, powers or discretions under the Share Pledge;
  - (iv) to confer on the Security Agent security over any assets of the Chargor (in whatever jurisdiction situated) equivalent or similar to the security intended to be conferred by the Share Pledge;including the execution of any transfer, conveyance, charge or assignment whatsoever and the giving of all notices, orders, instructions and directions whatsoever.
4. Pursuant to Clause 8 (*Attorney*) of the Share Pledge the Chargor, by way of security, irrevocably and severally appoints the Security Agent and any person nominated for the purpose by the Security Agent or any Receiver (in writing and signed by an officer of the Security Agent or Receiver) as its attorney (with full power of substitution and delegation) in its name and on its behalf and as its act and deed to execute, seal and deliver and otherwise perfect and do any deed, document, agreement, instrument, act or thing which it ought to execute and do under the terms of the Share Pledge, or which may be required or deemed proper in the exercise of any rights or powers conferred on the Security Agent under the Share Pledge or otherwise for any of the purposes of the Share Pledge, and the Chargor undertakes to the Security Agent to ratify and confirm all such acts or things made, done or executed by that attorney. Such power of attorney shall only be exercisable following the occurrence of an Event of Default which is continuing or if the Chargor has failed to comply with its further assurance obligations pursuant to Clause 6 (*Further Assurance*) of the Share Pledge or a perfection obligation pursuant to the Share Pledge.
5. Pursuant to Clause 10.2 (*Suspense Account*) of the Share Pledge, until the Indebtedness is paid in full, the Security Agent may place and keep (for such time as it shall determine) any money received pursuant to the Share Pledge or on account of the Chargor's liability in respect of the Indebtedness in an interest bearing separate suspense account (to the credit of either the Chargor or the Security Agent as the Security Agent shall think fit) and the Security Agent may retain the same for the period which he and the Security Agent consider expedient without having any obligation to apply all or any part of that money in or towards discharge of the Indebtedness.

6. Pursuant to Clause 20 (*Set-off*) of the Share Pledge, a Senior Finance Party may at any time whilst an Event of Default is continuing set off any matured obligation due from the Chargor in respect of the Senior Finance Party Indebtedness (to the extent beneficially owned by that Senior Finance Party) against any matured obligation owed by that Senior Finance Party to the Chargor, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Senior Finance Party may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.



**Schedule 1**

**Details of Existing Shares**

Shareholder	Number of fully paid Share of £1 each
Innovene European Holdings Limited	4,000,000

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 SHARE PLEDGE AGREEMENT DATED THE 16th MARCH 2006 AND CREATED BY INNOVENE EUROPEAN HOLDINGS LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY OR ANY OTHER GROUP COMPANY TO ANY SECURED PARTY THE BP COLLATERAL AGENT AND/OR ANY BP CREDITOR 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 30th MARCH 2006.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 4th APRIL 2006.



*Companies House*

— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES