Companies House

MR01(ef)

Registration of a Charge

Company name: **INEOS EUROPEAN HOLDINGS LIMITED**

Company number: **05310700**

Received for Electronic Filing: **17/11/2017**

X6JEWYQG

Details of Charge

Date of creation: **03/11/2017**

Charge code: **0531 0700 0052**

Persons entitled: **BARCLAYS BANK PLC**

Brief description:

Contains fixed charge(s).

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 AND THE FOREIGN LANGUAGE SCHEDULES ARE TRUE AND ACCURATE TRANSLATIONS OF THE ENGLISH SECURITY AND SCHEDULES.**

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

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 5310700

Charge code: 0531 0700 0052

The Registrar of Companies for England and Wales hereby certifies that a charge dated 3rd November 2017 and created by INEOS EUROPEAN HOLDINGS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 17th November 2017 .

Given at Companies House, Cardiff on 20th November 2017

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

Date 3 November 2017

THE COMPANIES LISTED IN ANNEX 1

as Companies

and

BARCLAYS BANK PLC

as Security Agent

TENTH SUPPLEMENTAL AGREEMENT

in relation to the Belgian Security Documents

ALTIUS

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THIS TENTH SUPPLEMENTAL AGREEMENT is dated 3 November 2017 (hereinafter the "**Agreement**").

BETWEEN :

1. **THE COMPANIES** listed in Annex 1 hereto (the "**Companies**" and "**Company**" shall be construed accordingly); and

2. **BARCLAYS BANK PLC**, a company incorporated and existing under the laws of England and Wales, having its registered office at 1 Churchill Place, London, E14 5HP, England, with company number 1026167 in England and Wales, acting in its own name and for its own account as creditor under Clause 22.15 (*Joint and Several Creditor*) of the Intercreditor Deed (as defined herein) and as security agent for the Secured Parties in accordance with Article 5 of the Financial Collateral Law (to the extent applicable) and Clause 22 (*Appointment and duties of the Senior Security Agent*) of the Intercreditor Deed (as defined herein) (the "**Security Agent**").

The parties mentioned under 1. and 2. are hereinafter collectively referred to as the "**Parties**" and "**Party**" shall be construed accordingly.

WHEREAS,

A. Reference is made to a credit agreement dated 27 April 2012, as amended and restated as of 28 February 2017 (as the same may have been amended, supplemented or otherwise modified prior to the date of the SFA Joinder and Amendment and Restatement Agreement (as defined below)), made between, amongst 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 (the "**Senior Facilities Agreement**").

B. The Senior Facilities Agreement shall be amended and restated pursuant to a joinder and amendment and restatement agreement dated on or about the date of this Agreement (the "**SFA Joinder and Amendment and Restatement Agreement**") among INEOS US Finance LLC and INEOS Finance plc, as Borrowers, the Guarantors referred to therein, the Lenders referred to therein and Barclays Bank PLC, as Administrative Agent and Security Agent.

C. Reference is made to the following indentures (any of them an "**Original Senior Secured Indenture**"):

(a) the indenture dated as of 5 May 2015 among INEOS Finance plc, the guarantors named therein, The Bank of New York Mellon, as trustee, and the other parties thereto (as amended, restated, supplemented and/or waived from time to time); and

(b) the indenture dated on or about the date hereof among INEOS Finance plc, the guarantors named therein, The Bank of New York Mellon, as trustee, and the other parties thereto (as amended, restated, supplemented and/or waived from time to time).

D. Reference is made to an 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 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 Noteholders referred to therein and by The Bank of New York Mellon as trustee for the High Yield Noteholders referred to therein (as amended, restated, supplemented and/or waived prior to the date of the ICD Amendment Deed (as defined below)) (the "**Original Intercreditor Deed**").

E. The Original Intercreditor Deed shall be amended and restated pursuant to an amendment deed no. 9 (the "**ICD Amendment Deed**"), dated on or about the date of this Agreement and made between, amongst others, the Obligors referred to therein, Barclays Bank PLC as security agent and as facility agent for the Senior Lenders referred to therein and acceded to by The Bank of New York Mellon as the trustee for the Senior Secured Noteholders

referred to therein and by The Bank of New York Mellon as trustee for the High Yield Noteholders referred to therein (the Original Intercreditor Deed as amended and restated by the ICD Amendment Deed shall be hereinafter be referred to as the "**Intercreditor Deed**")). Reference is made to certain Belgian law security documents that the Companies have entered into, as listed in Annex 2 (the "**Belgian Security Documents**" and "**Belgian Security Document**" shall be construed accordingly).

F. It is a condition under the SFA Joinder and Amendment and Restatement Agreement that the Companies enter into this Agreement.

THE PARTIES HAVE AGREED AS FOLLOWS:

1 DEFINITIONS

Unless the context otherwise requires or unless otherwise defined in this Agreement words and expressions defined in the Senior Facilities Agreement (as amended and restated by the SFA Joinder and Amendment and Restatement Agreement) have the same meanings when used in this Agreement. In addition:

"**Additional Senior Facilities Agreement**" means any credit agreement pursuant to which any Additional Senior Lender Liabilities arise (as amended, restated, supplemented and/or waived from time to time);

"**Additional Senior Facilities Representative**" means a trustee, facility agent or other similar representative for or with respect to any Additional Senior Finance Parties;

"**Additional Senior Finance Documents**" means any Additional Senior Facilities Agreement, the guarantees in respect of any Additional Senior Lender Liabilities granted under any Additional Senior Finance Documents, the Security Interests granted or to be granted for the benefit of any Additional Senior Finance Parties and the Intercreditor Deed together with any accession document, promissory note, fee letter, or any other document designated as an Additional Senior Finance Document by the Principal Obligor and the relevant Additional Senior Facilities Representative, but only to the extent that the Principal Obligor has given notice in accordance with Clause 5.1 (*Additional Senior Lender Liabilities and Senior Secured Note Liabilities*) of the Intercreditor Deed that the relevant liabilities are to constitute Additional Senior Secured Liabilities;

"**Additional Senior Finance Parties**" means each Additional Senior Facilities Representative and each creditor under each Additional Senior Facilities Agreement provided that the Security Agent shall have confirmed its agreement in accordance with Clause 27.7 of the Intercreditor Deed to act as security agent for such Additional Senior Finance Parties;

"**Additional Senior Lender Liabilities**" has the meaning given to that term in the Intercreditor Deed;

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

"**Additional Senior Secured Liabilities**" has the meaning given to that term in the Intercreditor Deed;

"**Additional Senior Secured Note Creditors**" means any Additional Senior Secured Noteholders and any Additional Senior Secured Note Trustee, provided that the Security Agent shall have confirmed its agreement in accordance with Clause 27.7 of the Intercreditor Deed to act as security agent for such Additional Senior Secured Note Creditors;

"**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 but only to the extent that the Principal

Obligor has given notice in accordance with Clause 5.1 (*Additional Senior Lender Liabilities and Senior Secured Note Liabilities*) of the Intercreditor Deed that the relevant liabilities are to constitute Additional Senior Secured Liabilities;

"**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 date of this Agreement;

"**Delegate**" means any delegate, agent, attorney or co-trustee appointed by the Security Agent;

"**Group**" means the Parent and its Subsidiaries from time to time and "**Group Company**" and "**member of the Group**" means any of them;

"**Original Senior Secured Note Creditors**" means any Original Senior Secured Noteholders and any Original Senior Secured Note Trustee;

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

"**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 any Original Senior Secured Notes;

"**Original Senior Secured Notes**" has the meaning given to that term in the Intercreditor Deed;

"**Principal Obligor**" means INEOS Holdings Limited;

"**Receiver**" means a receiver or receiver and manager or administrative receiver of the whole or any part 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;

"**Relevant Secured Documents**" means the Senior Facilities Agreement, any Original Senior Secured Indenture, any Additional Senior Facilities Agreement, any Additional Senior Secured Indenture and any Second Secured Document;

"**Second Secured Creditors**" has the meaning given to that term in the Intercreditor Deed, provided that Second Secured Creditors shall only be treated as Second Secured Creditors for the purposes of this Agreement to the extent that the Security Agent has confirmed its agreement in accordance with Clause 27.7 of the Intercreditor Deed to act as security agent for such Second Secured Creditors;

"**Second Secured Documents**" has the meaning given to that term in the Intercreditor Deed;

"**Secured Documents**" means, together, the Senior Finance Documents, the Additional Senior Finance Documents, the Senior Secured Note Documents and the Second Secured Documents;

"**Secured Parties**" means each Senior Finance Party, each Senior Secured Note Creditor, each Additional Senior Finance Party, each Second Secured Creditor and any Receiver or Delegate;

"**Security Documents**" has the meaning given to that term in the Intercreditor Deed;

"**Security Interest**" has the meaning given to the term "**Lien**" in the Senior Facilities Agreement;

"**Senior Finance Documents**" has the meaning given to that term in the Intercreditor Deed;

"**Senior Finance Parties**" has the meaning given to that term in the Intercreditor Deed;

"**Senior Secured Note Creditors**" means any Original Senior Secured Note Creditors and any Additional Senior Secured Note Creditors;

"**Senior Secured Note Documents**" means any Original Senior Secured Note Documents and any Additional Senior Secured Note Documents;

"**Senior Secured Note Issuer**" has the meaning given to that term in the Intercreditor Deed;

"**Senior Secured Notes**" has the meaning given to that term in the Intercreditor Deed; and

"**Transaction Security**" 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.

2 SUPPLEMENTAL TO THE BELGIAN SECURITY DOCUMENTS

2.1 **Supplemental**: To the extent necessary and for the avoidance of doubt, the Belgian Security Documents shall be supplemented on the terms set out in this Agreement.

2.2 **Definitions and references**: To the extent necessary and for the avoidance of doubt, the Parties agree and confirm that any reference in the Belgian Security Documents to the Senior Facilities Agreement shall be construed as a reference to the Senior Facilities Agreement as amended and restated pursuant to the SFA Joinder and Amendment and Restatement Agreement and that any reference in the Belgian Security Documents to the Original Intercreditor Deed shall be construed as a reference to the Original Intercreditor Deed as amended and restated pursuant to the ICD Amendment Deed. For the purpose of the mortgages, the mortgage mandates, the business pledge agreements and the business pledge mandates, a Dutch translation of this clause is provided in Annex 3 of this Agreement.

3 CONFIRMATION AND CONSTRUCTION

3.1 **Confirmation**: Each Party confirms that all of its obligations under the Belgian Security Documents continue in full force and effect and the Belgian Security Documents continue to secure the Secured Obligations (*Gewaarborgde Verbintenissen*) (as defined in such Belgian Security Documents as supplemented by this Agreement), and that, as a result, the part of security securing the existing debt is unaffected by any supplement to, amendment to, restatement, replacement, refinancing or extension of any of the Secured Documents, it shall not be considered a new security for hardening period or other purposes and any obligations incurred by the Companies under any and all of the Secured Documents fall within the scope of such Secured Obligations (*Gewaarborgde Verbintenissen*) without interruption.

3.2 **All sums:** The Parties confirm that, from the outset, they have had the intention for the Belgian Security Documents to secure all sums (*alle sommen/toutes sommes*) due by the relevant charging companies to the Security Agent acting in its own name as creditor under Clause 22.15 (*Joint and Several Creditor*) of the Intercreditor Deed and as security agent for the Secured Parties in accordance with Article 5 of the Financial Collateral Law (to the extent applicable) and Clause 22 (*Appointment and duties of the Senior Security Agent*) of the Intercreditor Deed under the Secured Documents including the notes issued under each Original Senior Secured Indenture and the bank debt under the Senior Facilities Agreement as amended and restated by the SFA Joinder and Amendment and Restatement Agreement.

3.3 **Clarification:** The Parties confirm and clarify that as from the original date of the Belgian Security Documents,

(i) all of the Senior Finance Documents, the Senior Secured Note Documents, the Additional Senior Finance Documents and the Second Secured Documents are included under the term "Secured Documents" *(Gewaarborgde Documenten)* (as used in the Belgian Security Documents);

(ii) all of the Senior Finance Parties, the Original Senior Secured Note Creditors (including the relevant noteholders and trustee under each Original Senior Secured Indenture), the Additional Senior Finance Parties, the Additional Senior Secured Note Creditors, the Second Secured Creditors and any Receiver or Delegate are included under the term "Secured Parties" *(Gewaarborgde Partijen)* (as used in the Belgian Security Document); and

(iii) the Security Agent continues to hold its rights under the Belgian Security Documents.

The purpose of this Agreement is to clarify the above (as further explained in Section 2.2 above).

3.4 **Construction**: The Belgian Security Documents and this Agreement shall be read and construed as one document and references in the Belgian Security Documents and in each of the Finance Documents (as defined in the Intercreditor Deed) to the Belgian Security Documents shall be read and construed as references to the Belgian Security Documents as supplemented by this Agreement.

3.5 **Designation**: This Agreement is a Security Document.

4 AFFIRMATION AND FURTHER ASSURANCE

4.1 **Affirmation**:

(a) The Parties each confirm their acceptance of the Belgian Security Documents as supplemented by this Agreement;

(b) The Parties each confirm that, notwithstanding the supplements effected by this Agreement, the amendments made to and the restatement of the Senior Facilities Agreement pursuant to the SFA Joinder and Amendment and Restatement Agreement, the amendments made to and the restatement of the Original Intercreditor Deed pursuant to the ICD Amendment Deed and any other amendments to any of the Finance Documents (as defined in the Intercreditor Deed):

(i) the Belgian Security Documents shall remain in full force and effect and will continue to constitute the legal, valid, binding and enforceable obligations of each Company party thereto;

(ii) the Security Interests created by the Belgian Security Documents will continue in full force and effect; and

(iii) the Security Interests created by the Belgian Security Documents secure any obligations incurred by the relevant Companies under the Secured Documents and these obligations fall within the scope of the Secured Obligations (*Gewaarborgde Verbintenissen*) (as defined in such Belgian Security Documents).

(c) The Parties each confirm that, to the extent necessary, even in the event of novation, the Security Interests created by the Belgian Security Documents shall continue in full force and effect, notwithstanding the aforementioned supplements, refinancing and amendments, in accordance with Article 1278 of the Belgian Civil Code.

4.2 **Binding nature**: The Parties hereby agree that, with effect from the date of this Agreement, they shall be bound by the terms of this Agreement.

4.3 **Further assurance**: If, notwithstanding the foregoing, a competent Belgian court would deem the Belgian Security Documents, as supplemented under and pursuant to this

Agreement, ineffectual for any reason under Belgian law as security for the respective Secured Obligations (*Gewaarborgde Verbintenissen*) (as defined in such Belgian Security Documents) including any obligations incurred by the relevant Companies under the Secured Documents, the Parties hereto agree explicitly that this Agreement creates new Security Interests, to the largest extent possible similar to those constituted by the Belgian Security Documents as supplemented under and pursuant to this Agreement, which shall enter into full force and effect in accordance with the terms and conditions of this Agreement as of the date of this Agreement and which shall secure the Secured Obligations (*Gewaarborgde Verbintenissen*) (as defined in the Belgian Security Documents), including any obligations incurred by the relevant Companies under the Secured Documents. For the purpose of the mortgages, the mortgage mandates, the business pledge agreements and the business pledge mandates which are Belgian Security Documents, a Dutch translation of this Clause is provided in Annex 3.

4.4 **Compatibility**: If, for whatever reason, this Agreement or certain of its provisions are not compatible with the terms and conditions of the Belgian Security Documents, the Parties hereto shall negotiate in good faith with a view to agreeing on the replacement of such provision or this Agreement by a provision or agreement which is compatible, and which is to the extent practicable in accordance with the intents and purposes of this Agreement and which in its economic effect comes as close as practicable to the provision being replaced.

4.5 **Undertaking**: Each Company 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 and enforceability to the supplements and amendments effected or to be effected pursuant to this Agreement. For the purpose of the mortgages, the mortgage mandates, the business pledge agreements and the business pledge mandates which are Belgian Security Documents, a Dutch translation of this Clause is provided in Annex 3.

5 MISCELLANEOUS

5.1 **Severability**: Each of the provisions of this Agreement is severable and distinct from the other and if at any time one or more of such provisions is or becomes invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby.

In case of any such illegality, invalidity or unenforceability, the Parties shall negotiate in good faith with a view to agreeing on the replacement of such provision by a provision which is legal, valid and enforceable and which is to the extent practicable in accordance with the intents and purposes of this Agreement and which in its economic effect comes as close as practicable to the provision being replaced.

For the purpose of the mortgages, the mortgage mandates, the business pledge agreements and the business pledge mandates which are Belgian Security Documents, a Dutch translation of the second paragraph of this Clause is provided in Annex 3.

5.2 **Benefit**: This Agreement shall be binding on, and inure for the benefit of, each Company and the Security Agent and their respective successors.

5.3 **Assignment**: Without the prior written consent of the Security Agent, no Company may assign or transfer any of its rights or obligations under this Agreement, unless provided otherwise in the Relevant Secured Documents.

5.4 **Counterparts**: This Agreement may be executed in any number of counterparts and by the different Parties on separate counterparts, each of which when signed shall be an original but all counterparts shall together constitute one and the same instrument.

5.5 **Language:** The operative language of this Agreement is English. The Dutch translation of certain parts of this Agreement as provided for in Annex 3 hereto is for information purposes only.

5.6 **Governing Law:** This Agreement shall be governed by and interpreted in accordance with Belgian law.

5.7 **Jurisdiction:** All disputes arising in connection with this Agreement shall be settled exclusively by the courts of Brussels.

This Agreement has been executed in twofold by each Party hereto on 3 November 2017, each of the Security Agent and INEOS Holdings Limited (on behalf of itself and the other Companies) acknowledge receipt of one original copy, duly signed by each Party hereto.

INEOS HOLDINGS LIMITED

[redacted]

Name : YASIN ALI
Title : ATTORNEY

INEOS SALES (UK) LIMITED

[redacted]

Name : YASIN ALI
Title : ATTORNEY

INEOS NV

[redacted]

Name : YASIN ALI
Title : ATTORNEY

INEOS PHENOL GMBH

[redacted]

Name : YASIN ALI
Title : ATTORNEY

INEOS MANUFACTURING BELGIUM NV

[redacted]

Name : YASIN ALI
Title : ATTORNEY

INEOS PHENOL BELGIUM NV

[redacted]

Name : YASIN ALI
Title : ATTORNEY

INEOS EUROPE AG

[redacted]

Name : WILL POLLARD
Title : ATTORNEY

INEOS OXIDE LIMITED

[redacted]

Name : YASIN ALI
Title : ATTORNEY

INEOS EUROPEAN HOLDINGS LIMITED

[redacted]

Name : YASIN ALI
Title : ATTORNEY

INEOS INVESTMENT HOLDINGS (GERMANY) LIMITED

[redacted]

Name : YASIN ALI
Title : ATTORNEY

INEOS BELGIUM NV

[redacted]

Name : YASIN ALI
Title : ATTORNEY

INEOS FELUY SPRL

[redacted]

Name : YASIN ALI
Title : ATTORNEY

INEOS BELGIUM HOLDCO NV

[redacted]

Name : YASIN ALI
Title : ATTORNEY.

BARCLAYS BANK PLC [redacted]

Name : PAUL BRANWHITE
Title : AVP

ANNEX 1

THE COMPANIES

COMPANY	REGISTERED ADDRESS	COMPANY NUMBER
INEOS Holdings Limited	Hawkslease, Chapel lane, Lyndhurst, Hampshire, SO43 7FG, England	4215887
INEOS Sales (UK) Limited	Hawkslease, Chapel Lane, Lyndhurst, Hampshire, SO43 7FG, England	7445505
INEOS NV	Haven 1053, Nieuwe Weg 1, 2070 Zwijndrecht, Belgium	RPR 0454.443.614 (Commercial Court Antwerp, Division Antwerp)
INEOS Phenol GmbH	Dechenstrasse 3, 45966 Gladbeck, Germany	Registry of Commerce of the Amtsgericht Gelsenkirchen under number HRB 9687
INEOS Manufacturing Belgium NV	Scheldelaan 482, 2040 Antwerpen, Belgium	RPR 0869.926.088 (Commercial Court Antwerp, Division Antwerp)
INEOS Phenol Belgium NV	Haven 1930, Geslecht 1, 9130 Beveren, Belgium	RPR 0888.947.788 (Commercial Court Gent, Division Dendermonde)
INEOS Europe AG	avenue des Uttins 3, 1180 Rolle, Switzerland	CHE-490.118.020 (formerly: CH-550-1083017-1)
INEOS Oxide Limited	Hawkslease, Chapel lane, Lyndhurst, Hampshire, SO43 7FG, England	3545207
INEOS European Holdings Limited	Hawkslease, Chapel Lane, Lyndhurst, Hampshire, SO43 7FG, England	5310700
INEOS Investment Holdings (Germany) Limited (formerly INEOS Phenol Limited)	Hawkslease, Chapel Lane, Lyndhurst, Hampshire, SO43 7FG, England	4122347
INEOS Belgium NV	Haven 1053, Nieuwe Weg 1, 2070 Zwijndrecht, Belgium	RPR 0463.251.511 (Commercial Court Antwerp, Division Antwerp)
INEOS Feluy SPRL	Parc Industriel de Feluy Nord, Zone C, 7181 Feluy, Belgium	RPR 0862.492.029 (Commercial Court Mons, Division Charleroi)

INEOS Belgium Holdco NV	Rue de Ransbeek 310, 1120 Neder-over-Heembeek, Belgium	RPR 0871.523.521 (Brussels)

ANNEX 2

THE BELGIAN SECURITY DOCUMENTS

Belgian Security Documents - Part One

The security documents referred to below, as (as the case may be) supplemented by (i) a Belgian law First Supplemental Agreement dated 23 December 2010 entered into between the companies listed therein as Companies and Barclays Bank PLC as Security Agent, (ii) a Belgian law Second Supplemental Agreement dated 10 February 2012 entered into between the companies listed therein as Companies and Barclays Bank PLC as Security Agent, (iii) a Belgian law Third Supplemental Agreement dated 4 May 2012 entered into between the companies listed therein as Companies and Barclays Bank PLC as Security Agent, (iv) a Belgian law Fourth Supplemental Agreement dated 8 May 2013 entered into between the companies listed therein as Companies and Barclays Bank PLC as Security Agent, (v) a Belgian law Fifth Supplemental Agreement dated 24 November 2014 entered into between the companies listed therein as Companies and Barclays Bank PLC as Security Agent, (vi) a Belgian law Sixth Supplemental Agreement dated 31 March 2015 entered into between the companies listed therein as Companies and Barclays Bank PLC as Security Agent, (vii) a Belgian law Seventh Supplemental Agreement dated 5 May 2015, (viii) a Belgian law Eighth Supplemental Agreement dated 5 June 2015 entered into between the companies listed therein as Companies and Barclays Bank PLC as Security Agent and (ix) a Belgian law Ninth Supplemental Agreement dated 28 February 2017 entered into between the companies listed therein as Companies and Barclays Bank PLC as Security Agent, constitute the "**Belgian Security Documents Part One**":

1.	Share pledge over the shares in INEOS Belgium Holdco NV dated 12 May 2010 granted by INEOS Holdings Limited in favour of Barclays Bank PLC.
2.	Pledge agreement over receivables dated 12 May 2010 granted by INEOS NV in favour of Barclays Bank PLC.
3.	Pledge agreement over bank accounts dated 12 May 2010 granted by INEOS NV in favour of Barclays Bank PLC.
4.	Pledge agreement over business assets dated 12 May 2010 granted by INEOS NV in favour of Barclays Bank PLC.
5.	Irrevocable mandate to establish a pledge over business assets dated 12 May 2010 granted by INEOS NV in favour of Barclays Bank PLC.
6.	Mortgage in respect of real property dated 26 May 2010 granted by INEOS NV in favour of Barclays Bank PLC (as affected by the partial release letter of agreement dated 1 November 2010 concluded between Barclays Bank PLC, INEOS Group Limited, INEOS Holdings Limited and INEOS NV and as supplemented by an addendum to Belgian security documents, entered into in an authentic deed before notary Daisy Dekegel on 29 May 2012, between INEOS NV as company (*Vennootschap*) and Barclays Bank PLC as Security Agent).
7.	Irrevocable mandate in respect of real property dated 26 May 2010 granted by INEOS NV in favour of Barclays Bank PLC (as supplemented by an addendum to Belgian security documents, entered into in an authentic deed before notary Daisy Dekegel on 29 May 2012, between INEOS NV as company (*Vennootschap*) and Barclays Bank PLC as Security Agent).
8.	Share pledge over the shares in INEOS NV dated 12 May 2010 granted by INEOS Holdings Limited in favour of Barclays Bank PLC.
9.	Share pledge over the shares in INEOS Belgium NV dated 12 May 2010 granted by INEOS Holdings Limited in favour of Barclays Bank PLC.

10.	Pledge agreement over business assets dated 12 May 2010 granted by INEOS Phenol Belgium NV in favour of Barclays Bank PLC.
11.	Irrevocable mandate to establish a pledge over business assets dated 12 May 2010 granted by INEOS Phenol Belgium NV in favour of Barclays Bank PLC.
12.	Pledge agreement over bank accounts held in Belgium dated 12 May 2010 granted by INEOS Phenol GmbH in favour of Barclays Bank PLC.
13.	Mortgage in respect of real property dated 11 May 2010 granted by INEOS Phenol Belgium NV in favour of Barclays Bank PLC (as supplemented by an addendum to Belgian security documents, entered into in an authentic deed before notary Daisy Dekegel on 29 May 2012, between INEOS Phenol Belgium NV as company (*Vennootschap*) and Barclays Bank PLC as Security Agent).
14.	Irrevocable mandate in respect of real property dated 11 May 2010 granted by INEOS Phenol Belgium NV in favour of Barclays Bank PLC (as supplemented by an addendum to Belgian security documents, entered into in an authentic deed before notary Daisy Dekegel on 29 May 2012, between INEOS Phenol Belgium NV as company (*Vennootschap*) and Barclays Bank PLC as Security Agent).
15.	Pledge over receivables dated 12 May 2010 granted by INEOS Manufacturing Belgium NV in favour of Barclays Bank PLC.
16.	Pledge agreement over bank accounts dated 12 May 2010 granted by INEOS Manufacturing Belgium NV in favour of Barclays Bank PLC.
17.	Pledge agreement over business assets dated 12 May 2010 granted by INEOS Manufacturing Belgium NV in favour of Barclays Bank PLC, as affected by the waiver and amendment agreement dated 23 December 2010 concluded between Barclays Bank PLC and INEOS Manufacturing Belgium NV.
18.	Irrevocable mandate to establish a pledge over business assets dated 12 May 2010 granted by INEOS Manufacturing Belgium NV in favour of Barclays Bank PLC.
19.	Pledge agreement over trademarks dated 12 May 2010 granted by INEOS Manufacturing Belgium NV in favour of Barclays Bank PLC, as affected by the waiver and amendment agreement dated 23 December 2010 concluded between Barclays Bank PLC and INEOS Manufacturing Belgium NV.
20.	Pledge agreement over patents dated 12 May 2010 granted by INEOS Manufacturing Belgium NV in favour of Barclays Bank PLC, as affected by the waiver and amendment agreement dated 23 December 2010 concluded between Barclays Bank PLC and INEOS Manufacturing Belgium NV.
21.	Share pledge over the shares in INEOS Feluy SPRL dated 12 May 2010 granted by INEOS Manufacturing Belgium NV in favour of Barclays Bank PLC.
22.	Mortgage over real properties held in Belgium dated 11 May 2010 granted by INEOS Manufacturing Belgium NV in favour of Barclays Bank PLC (as supplemented by an addendum to Belgian security documents, entered into in an authentic deed before notary Daisy Dekegel on 29 May 2012, between INEOS Manufacturing Belgium NV as company (*Vennootschap*) and Barclays Bank PLC as Security Agent).
23.	Irrevocable mandate to establish a mortgage over real properties held in Belgium dated 11 May 2010 granted by INEOS Manufacturing Belgium NV in favour of Barclays Bank PLC (as supplemented by an addendum to Belgian security documents, entered into in an authentic deed before notary Daisy Dekegel on 29 May 2012, between INEOS Manufacturing Belgium NV

	as company (*Vennootschap*) and Barclays Bank PLC as Security Agent).
24.	Pledge agreement over receivables dated 12 May 2010 granted by INEOS Phenol Belgium NV in favour of Barclays Bank PLC.
25.	Pledge agreement over bank accounts dated 12 May 2010 granted by INEOS Phenol Belgium NV in favour of Barclays Bank PLC.
26.	Share pledge agreement over the shares in INEOS Phenol Belgium NV dated 12 May 2010 granted by INEOS Phenol GmbH in favour of Barclays Bank PLC.
27.	Share pledge agreement over the shares in INEOS C2T NV dated 12 May 2010 granted by INEOS NV in favour of Barclays Bank PLC.
28.	Irrevocable mandate to establish a pledge over business assets dated 31 January 2011 granted by INEOS Europe AG in favour of Barclays Bank PLC.
29.	Share pledge over the shares in INEOS Sales Belgium NV dated 12 May 2010 granted by INEOS Europe Limited in favour of Barclays Bank PLC, as supplemented by a confirmation agreement between Barclays Bank PLC, INEOS Europe Limited and INEOS Commercial Services UK Limited dated 25 May 2011 and as supplemented by a confirmation agreement between Barclays Bank PLC, INEOS Commercial Services UK Limited and INEOS Sales (UK) Limited dated 1 September 2013.
30.	Share pledge over the shares in INEOS Services Belgium NV dated 12 May 2010 granted by INEOS Europe Limited in favour of Barclays Bank PLC as supplemented by a confirmation agreement between Barclays Bank PLC, INEOS Europe Limited and INEOS Commercial Services UK Limited dated 25 May 2011 and as supplemented by a confirmation agreement between Barclays Bank PLC, INEOS Commercial Services UK Limited and INEOS Sales (UK) Limited dated 1 September 2013.
31.	Share pledge over the shares in INEOS Manufacturing Belgium NV dated 12 May 2010 granted by INEOS Europe Limited in favour of Barclays Bank PLC, as supplemented by a confirmation agreement between Barclays Bank PLC, INEOS Europe Limited and INEOS Commercial Services UK Limited dated 25 May 2011 and as supplemented by a confirmation agreement between Barclays Bank PLC, INEOS Commercial Services UK Limited and INEOS Sales (UK) Limited dated 1 September 2013.
32.	Pledge agreement over bank accounts granted by INEOS Europe AG in favour of Barclays Bank PLC dated 10 February 2012.

Belgian Security Documents - Part Two

The security documents referred to below, as (as the case may be) supplemented by (i) a Belgian law First Supplemental Agreement dated 23 December 2010 entered into between the companies listed therein as Companies and Barclays Bank PLC as Security Agent, (ii) a Belgian law Second Supplemental Agreement dated 1 March 2012 entered into between the companies listed therein as Companies and Barclays Bank PLC as Security Agent, (iii) a Belgian law Third Supplemental Agreement dated 29 May 2012 entered into between the companies listed therein as Companies and Barclays Bank PLC as Security Agent, (iv) a Belgian law Fourth Supplemental Agreement dated 5 June 2013 entered into between the companies listed therein as Companies and Barclays Bank PLC as Security Agent, (v) a Belgian law Fifth Supplemental Agreement dated 24 November 2014 entered into between the companies listed therein as Companies and Barclays Bank PLC as Security Agent, (vi) a Belgian law Sixth Supplemental Agreement dated 31 March 2015 entered into between the companies listed therein as Companies and Barclays Bank PLC as Security Agent, (vii) a Belgian law Seventh Supplemental Agreement dated 27 May 2015 entered into between the companies listed therein as Companies and Barclays Bank PLC as Security Agent, (viii) a Belgian law Eighth Supplemental Agreement dated 5 June 2015 entered into between the companies listed therein as Companies and Barclays Bank PLC as Security Agent and (ix) a Belgian law Ninth Supplemental

Agreement dated 28 February 2017 entered into between the companies listed therein as Companies and Barclays Bank PLC as Security Agent, constitute together with the Belgian Security Documents Part One, the "**Belgian Security Documents**":

1.	Pledge agreement over receivables dated 27 May 2010 granted by INEOS Belgium NV in favour of Barclays Bank PLC.
2.	Pledge agreement over bank accounts dated 27 May 2010 granted by INEOS Belgium NV in favour of Barclays Bank PLC.
3.	Pledge agreement over business assets dated 27 May 2010 granted by INEOS Belgium NV in favour of Barclays Bank PLC.
4.	Share pledge agreement over the shares in INEOS Sales Belgium NV dated 27 May 2010 granted by INEOS European Holdings Limited in favour of Barclays Bank PLC.
5.	Irrevocable mandate to establish a pledge over business assets dated 27 May 2010 granted by INEOS Belgium NV in favour of Barclays Bank PLC.
6.	Share pledge over the shares in INEOS Belgium Holdco NV dated 27 May 2010 granted by INEOS Belgium NV in favour of Barclays Bank PLC.
7.	Share pledge over the shares in INEOS Services Belgium NV dated 27 May 2010 granted by INEOS European Holdings Limited in favour of Barclays Bank PLC.
8.	Share pledge over the shares in INEOS NV dated 27 May 2010 granted by INEOS Oxide Limited in favour of Barclays Bank PLC.
9.	Share pledge over the shares in INEOS Belgium NV dated 27 May 2010 granted by INEOS Oxide Limited in favour of Barclays Bank PLC.
10.	Share pledge over the shares in INEOS Manufacturing Belgium NV dated 27 May 2010 granted by INEOS European Holdings Limited in favour of Barclays Bank PLC.
11.	Pledge agreement over receivables dated 27 May 2010 granted by INEOS Belgium Holdco NV in favour of Barclays Bank PLC.
12.	Pledge agreement over bank accounts dated 27 May 2010 granted by INEOS Belgium Holdco NV in favour of Barclays Bank PLC.
13.	Irrevocable mandate to establish a pledge over business assets dated 27 May 2010 granted by INEOS Belgium Holdco NV in favour of Barclays Bank PLC.
14.	Share pledge agreement over the shares in INEOS Phenol Belgium NV dated 27 May 2010 granted by INEOS Investment Holdings (Germany) Limited (formerly INEOS Phenol Limited) in favour of Barclays Bank PLC.
15.	Share pledge agreement over the shares in INEOS C2T NV dated 27 May 2010 granted by INEOS Oxide Limited in favour of Barclays Bank PLC.
16.	Pledge agreement over bank accounts dated 27 May 2010 granted by INEOS Oxide Limited in favour of Barclays Bank PLC.
17.	Mortgage in respect of real property dated 26 May 2010 granted by INEOS Feluy SPRL in favour of Barclays Bank PLC (as supplemented by an addendum to Belgian security documents, entered into in an authentic deed before notary Daisy Dekegel on 29 May 2012, between INEOS Feluy SPRL as company (*Vennootschap*) and Barclays Bank PLC as Security Agent).

18.	Irrevocable mandate in respect of real property dated 26 May 2010 granted by INEOS Feluy SPRL in favour of Barclays Bank PLC (as supplemented by an addendum to Belgian security documents, entered into in an authentic deed before notary Daisy Dekegel on 29 May 2012, between INEOS Feluy SPRL as company (*Vennootschap*) and Barclays Bank PLC as Security Agent).
19.	Pledge over receivables dated 27 May 2010 granted by INEOS Feluy SPRL in favour of Barclays Bank PLC.
20.	Pledge agreement over bank accounts dated 27 May 2010 granted by INEOS Feluy SPRL in favour of Barclays Bank PLC.
21.	Pledge agreement over business assets dated 27 May 2010 granted by INEOS Feluy SPRL in favour of Barclays Bank PLC.
22.	Irrevocable mandate to establish a pledge over business assets dated 27 May 2010 granted by INEOS Feluy SPRL in favour of Barclays Bank PLC.

ANNEX 3

AMENDMENTS AND SUPPLEMENTS TO CERTAIN BELGIAN SECURITY DOCUMENTS IN DUTCH

Er wordt verwezen naar:

(i) een overeenkomst tot inpandgeving van een handelszaak, gedateerd op 12 mei 2010, toegestaan door INEOS NV ten voordele van Barclays Bank PLC;

(ii) een onherroepelijk mandaat tot vestiging van een pand op een handelszaak, gedateerd op 12 mei 2010, toegestaan door INEOS NV ten voordele van Barclays Bank PLC;

(iii) een hypotheek van 26 mei 2010 toegestaan door INEOS NV ten voordele van Barclays Bank PLC (zoals beïnvloed door de gedeeltelijke *release letter of agreement* van 1 november 2010 tussen Barclays Bank PLC, INEOS Group Limited, INEOS Holdings Limited en INEOS NV en zoals aangevuld door een addendum bij de Belgische zekerheidsdocumenten, verleden in authentieke vorm voor notaris Daisy Dekegel op 29 mei 2012, aangegaan tussen INEOS NV als Vennootschap en Barclays Bank PLC als *Security Agent*);

(iv) een onherroepelijk hypothecair mandaat van 26 mei 2010 toegestaan door INEOS NV ten voordele van Barclays Bank PLC (zoals aangevuld door een addendum bij de Belgische zekerheidsdocumenten, verleden in authentieke vorm voor notaris Daisy Dekegel op 29 mei 2012, aangegaan tussen INEOS NV als Vennootschap en Barclays Bank PLC als *Security Agent*);

(v) een overeenkomst tot inpandgeving van een handelszaak, gedateerd op 12 mei 2010, toegestaan door INEOS Phenol Belgium NV ten voordele van Barclays Bank PLC;

(vi) een onherroepelijk mandaat tot vestiging van een pand op een handelszaak, gedateerd op 12 mei 2010, toegestaan door INEOS Phenol Belgium NV ten voordele van Barclays Bank PLC;

(vii) een hypotheek van 11 mei 2010 toegestaan door INEOS Phenol Belgium NV ten voordele van Barclays Bank PLC (zoals aangevuld door een addendum bij de Belgische zekerheidsdocumenten, verleden in authentieke vorm voor notaris Daisy Dekegel op 29 mei 2012, aangegaan tussen INEOS Phenol Belgium NV als Vennootschap en Barclays Bank PLC als *Security Agent*);

(viii) een onherroepelijk hypothecair mandaat van 11 mei 2010 toegestaan door INEOS Phenol Belgium NV ten voordele van Barclays Bank PLC (zoals aangevuld door een addendum bij de Belgische zekerheidsdocumenten, verleden in authentieke vorm voor notaris Daisy Dekegel op 29 mei 2012, aangegaan tussen INEOS Phenol Belgium NV als Vennootschap en Barclays Bank PLC als *Security Agent*);

(ix) een overeenkomst tot inpandgeving van een handelszaak, gedateerd op 12 mei 2010, toegestaan door INEOS Manufacturing Belgium NV ten voordele van Barclays Bank PLC, zoals getroffen door een *waiver and amendment agreement* van 23 december 2010 tussen Barclays Bank PLC en INEOS Manufacturing Belgium NV;

(x) een onherroepelijk mandaat tot vestiging van een pand op een handelszaak, gedateerd op 12 mei 2010, toegestaan door INEOS Manufacturing Belgium NV ten voordele van Barclays Bank PLC;

(xi) een hypotheek van 11 mei 2010 toegestaan door INEOS Manufacturing Belgium NV ten voordele van Barclays Bank PLC (zoals aangevuld door een addendum bij de Belgische zekerheidsdocumenten, verleden in authentieke vorm voor notaris Daisy Dekegel op 29 mei 2012, aangegaan tussen INEOS Manufacturing Belgium NV als Vennootschap en Barclays Bank PLC als *Security Agent*);

(xii) een onherroepelijk hypothecair mandaat van 11 mei 2010 toegestaan door INEOS Manufacturing Belgium NV ten voordele van Barclays Bank PLC (zoals aangevuld door een addendum bij de Belgische zekerheidsdocumenten, verleden in authentieke vorm voor notaris Daisy Dekegel op 29 mei 2012, aangegaan tussen INEOS Manufacturing Belgium NV als Vennootschap en Barclays Bank PLC als *Security Agent*); en

(xiii) een onherroepelijk mandaat tot vestiging van een pand op een handelszaak, gedateerd op 31 januari 2011, toegestaan door INEOS Europe AG ten voordele van Barclays Bank PLC.

(xiv) een overeenkomst tot inpandgeving van een handelszaak, gedateerd op 27 mei 2010, toegestaan door INEOS Belgium NV ten voordele van Barclays Bank PLC;

(xv) een onherroepelijk mandaat tot vestiging van een pand op een handelszaak, gedateerd op 27 mei 2010, toegestaan door INEOS Belgium NV ten voordele van Barclays Bank PLC;

(xvi) een onherroepelijk mandaat tot vestiging van een pand op een handelszaak, gedateerd op 27 mei 2010, toegestaan door INEOS Belgium Holdco ten voordele van Barclays Bank PLC;

(xvii) een hypotheek van 26 mei 2010 toegestaan door INEOS Feluy SPRL ten voordele van Barclays Bank PLC (zoals aangevuld door een addendum bij de Belgische zekerheidsdocumenten, verleden in authentieke vorm voor notaris Daisy Dekegel op 29 mei 2012, aangegaan tussen INEOS Feluy SPRL als Vennootschap en Barclays Bank PLC als *Security Agent*);

(xviii) een onherroepelijk hypothecair mandaat van 26 mei 2010 toegestaan door INEOS Feluy SPRL ten voordele van Barclays Bank PLC (zoals aangevuld door een addendum bij de Belgische zekerheidsdocumenten, verleden in authentieke vorm voor notaris Daisy Dekegel op 29 mei 2012, aangegaan tussen INEOS Feluy SPRL als Vennootschap en Barclays Bank PLC als *Security Agent*);

(xix) een overeenkomst tot inpandgeving van een handelszaak, gedateerd op 27 mei 2010, toegestaan door INEOS Feluy SPRL ten voordele van Barclays Bank PLC;

(xx) een onherroepelijk mandaat tot vestiging van een pand op een handelszaak, gedateerd op 27 mei 2010, toegestaan door INEOS Feluy SPRL ten voordele van Barclays Bank PLC;

De overeenkomsten vermeld onder (i) tot en met (xiii), elk zoals (in voorkomend geval) aangevuld door:

(a) een *First Supplemental Agreement* naar Belgisch recht, gedateerd op 23 december 2010, aangegaan tussen de vennootschappen daarin vermeld als *Companies* en Barclays Bank PLC als *Security Agent*; en/of

(b) een *Second Supplemental Agreement* naar Belgisch recht, gedateerd op 10 februari 2012, aangegaan tussen de vennootschappen daarin vermeld als *Companies* en Barclays Bank PLC als *Security Agent*; en/of

(c) een *Third Supplemental Agreement* naar Belgisch recht, gedateerd op 4 mei 2012, aangegaan tussen de vennootschappen daarin vermeld als *Companies* en Barclays Bank PLC als *Security Agent*; en/of

(d) een *Fourth Supplemental Agreement* naar Belgisch recht, gedateerd op 8 mei 2013, aangegaan tussen de vennootschappen daarin vermeld als *Companies* en Barclays Bank PLC als *Security Agent*; en/of

(e) een *Fifth Supplemental Agreement* naar Belgisch recht, gedateerd op 24 november 2014, aangegaan tussen de vennootschappen daarin vermeld als *Companies* en Barclays Bank PLC als *Security Agent*, en/of

(f) een *Sixth Supplemental Agreement* naar Belgisch recht, gedateerd op 31 maart 2015, aangegaan tussen de vennootschappen daarin vermeld als *Companies* en Barclays Bank PLC als *Security Agent*, en/of

(g) een *Seventh Supplemental Agreement* naar Belgisch recht, gedateerd op 5 mei 2015, aangegaan tussen de vennootschappen daarin vermeld als *Companies* en Barclays Bank PLC als *Security Agent*, en/of

(h) een *Eighth Supplemental Agreement* naar Belgisch recht, gedateerd op 5 juni 2015, aangegaan tussen de vennootschappen daarin vermeld als *Companies* en Barclays Bank PLC als *Security Agent*, en/of

(i) een *Ninth Supplemental Agreement* naar Belgisch recht, gedateerd op 28 februari 2017, aangegaan tussen de vennootschappen daarin vermeld als *Companies* en Barclays Bank PLC als *Security Agent*,

en de overeenkomsten vermeld onder (xiv) tot en met (xx), elk zoals (in voorkomend geval) aangevuld door:

(a) een *First Supplemental Agreement* naar Belgisch recht, gedateerd op 23 december 2010, aangegaan tussen de vennootschappen daarin vermeld als *Companies* en Barclays Bank PLC als *Security Agent*; en/of

(b) een *Second Supplemental Agreement* naar Belgisch recht, gedateerd op 1 maart 2012, aangegaan tussen de vennootschappen daarin vermeld als *Companies* en Barclays Bank PLC als *Security Agent*; en/of

(c) een *Third Supplemental Agreement* naar Belgisch recht, gedateerd op 29 mei 2012, aangegaan tussen de vennootschappen daarin vermeld als *Companies* en Barclays Bank PLC als *Security Agent*; en/of

(d) een *Fourth Supplemental Agreement* naar Belgisch recht, gedateerd op 5 juni 2013, aangegaan tussen de vennootschappen daarin vermeld als *Companies* en Barclays Bank PLC als *Security Agent*; en/of

(e) een *Fifth Supplemental Agreement* naar Belgisch recht, gedateerd op 24 november 2014, aangegaan tussen de vennootschappen daarin vermeld als *Companies* en Barclays Bank PLC als *Security Agent*, en/of

(f) een *Sixth Supplemental Agreement* naar Belgisch recht, gedateerd op 31 maart 2015, aangegaan tussen de vennootschappen daarin vermeld als *Companies* en Barclays Bank PLC als *Security Agent*, en/of

(g) een *Seventh Supplemental Agreement* naar Belgisch recht, gedateerd op 27 mei 2015, aangegaan tussen de vennootschappen daarin vermeld als *Companies* en Barclays Bank PLC als *Security Agent*, en/of

(h) een *Eighth Supplemental Agreement* naar Belgisch recht, gedateerd op 5 juni 2015, aangegaan tussen de vennootschappen daarin vermeld als *Companies* en Barclays Bank PLC als *Security Agent*, en/of

(i) een *Ninth Supplemental Agreement* naar Belgisch recht, gedateerd op 28 februari 2017, aangegaan tussen de vennootschappen daarin vermeld als *Companies* en Barclays Bank PLC als *Security Agent*,

worden hierna de "**Nederlandstalige Belgische Zekerheidsdocumenten**" genoemd.

Voor zover noodzakelijk en om enige twijfel te vermijden, komen de Partijen (zoals gedefinieerd in de Nederlandstalige Belgische Zekerheidsdocumenten) (de "**Partijen**") overeen en bevestigen de

Partijen dat elke verwijzing in de Nederlandstalige Belgische Zekerheidsdocumenten naar de *Senior Facilities Agreement* zal worden opgevat als een verwijzing naar de *Senior Facilities Agreement* zoals aangepast en hernomen door de *SFA Joinder and Amendment and Restatement Agreement* en dat elke verwijzing in de Nederlandstalige Belgische Zekerheidsdocumenten naar de *Intercreditor Deed* zal worden opgevat als een verwijzing naar de *Intercreditor Deed* zoals aangepast door de *ICD Amendment Deed*.

De Partijen komen overeen dat indien een bevoegde Belgische rechtbank, om enige reden, zou oordelen dat de Nederlandstalige Belgische Zekerheidsdocumenten onder Belgisch recht geen effectieve zekerheid of mandaat vormen voor de Gewaarborgde Verbintenissen (zoals gedefinieerd in de Nederlandstalige Belgische Zekerheidsdocumenten), met inbegrip van enige verplichtingen van de relevante Partijen onder de Gewaarborgde Documenten (zoals hierin gedefinieerd), nieuwe zekerheden of mandaten worden gecreëerd door deze overeenkomst, die in de hoogst mogelijke mate gelijk zijn aan de zekerheden en mandaten zoals tot stand gebracht door de Nederlandstalige Belgische Zekerheidsdocumenten (zoals hierdoor aangevuld en gewijzigd) dewelke ten volle in werking zullen treden met ingang van de datum hiervan en dewelke de Gewaarborgde Verbintenissen (zoals gedefinieerd in de Nederlandstalige Belgische Zekerheidsdocumenten zoals aangevuld hierdoor) zullen waarborgen, met inbegrip van enige verbintenissen van de Partijen onder de Zekerheidsdocumenten (zoals hierin gedefinieerd).

Elke Partij verbindt zich ertoe, op vraag van de Zekerheidsagent en op eigen kosten, enige handelingen te stellen en dingen te doen die noodzakelijk of nuttig zijn om volle uitwerking te geven aan de aanvullingen en wijzigingen die hierdoor tot stand gebracht worden of zullen worden.

In geval van een ongeldigheid of niet-uitvoerbaarheid van enige bepalingen van deze overeenkomst, zullen de Partijen te goeder trouw onderhandelen met het oog op het bereiken van overeenstemming inzake de vervanging van de betrokken bepaling door een bepaling die geldig en uitvoerbaar is en die in de grootst mogelijke mate gelijk is aan de bedoelingen en doeleinden hiervan en die de te vervangen bepaling zo dicht mogelijk benadert.