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CHFP025

COMPANIES FORM No. 395

Particulars of a mortgage or charge

A fee of £10 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)



395

Please do not
write in
this margin

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

* insert full name
of Company

For official use Company number

1113

4068812

Name of company

* Ineos Chlor Limited ("the Chargor")

Date of creation of the charge

20th February, 2001

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

Security Document (the "Deed") dated 20th February, 2001 between the Chargor, Ineos Chlor Energy Limited, Ineos Chlor Sales International Limited, Imperial Chemical Industries Plc (the "Original Second Creditor") and Imperial Chemical Industries Plc ("ICI Trustee").

Amount secured by the mortgage or charge

(a) All of the obligations (whether present, future, actual or contingent) of the Borrower and each other member of the Borrower Group under:

(i) insofar as the Lender is from time to time ICI or a member of its Group, the ICI Facility Agreement and the other Finance Documents; and

(ii) insofar as the Lender is from time to time not ICI or a member of its Group, any Counter-Indemnity and the Security Documents; and

(b) all of the obligations whether present, future, actual or contingent of the Borrower and each other member of the Borrower Group under the Sale and Purchase Agreement (and any document entered into pursuant to or in connection with it) insofar as it relates to the Cormorant Business.

(the "Secured Obligations") (Please see continuation sheets for details)

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

Imperial Chemical Industries Plc, Imperial Chemical House, Millbank, London

Postcode SW1P 3JE

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

Allen & Overy
One New Change
London
EC4M 9QQ

FMB/CL BK: 837494.01

Time critical reference

For official Use
Mortgage Section

Post room



Short particulars of all the property mortgaged or charged

(Please see continuation sheets for details)

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write in
this margin

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legibly, preferably
in black type, or
bold block
lettering

0/

Particulars as to commission allowance or discount (note 3)

Nil

Signed

Allen & Overy

Date 28/02/01

A fee of £10 is
payable to
Companies House
in respect of each
register entry for a
mortgage or
charge.
(See Note 5)

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

† 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 Cheques and Postal Orders are to be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is:-

Companies House, Crown Way, Cardiff CF14 3UZ

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Continuation Sheet 1

SHORT PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGED

1. Land

(a) The Chargor secures:

- (i) by way of a first legal mortgage all estates or interests in any freehold or leasehold property now owned by it; and
- (ii) (to the extent that they are not the subject of a mortgage under sub-paragraph (i) above) by way of first fixed charge all estates or interests in any freehold or leasehold property now or subsequently owned by it,

in each case excluding Lawson House.

(b) A reference in this sub-clause to a mortgage or charge of any freehold or leasehold property includes:

- (i) all buildings, fixtures, fittings and fixed plant and machinery on that property; and
- (ii) the benefit of any covenants for title given or entered into by any predecessor in title of the Chargor in respect of that property or any moneys paid or payable in respect of those covenants.

2. Creation of fixed security over investments

(a) The Chargor secures:

- (i) by way of a first legal mortgage all shares in any member of the Group owned by it or held by any nominee on its behalf; and
- (ii) except for the subject of a mortgage under sub-paragraph (i) above, by way of a first fixed charge its interest in all shares, stocks, debentures, bonds or other securities and investments owned by it or held by any nominee on its behalf.

(b) A reference in this subclause to a mortgage or charge of any stock, share, debenture, bond or other security includes:

- (i) any dividend or interest paid or payable in relation to it; and
- (ii) any right, money or property accruing or offered at any time in relation to it by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise.

3 Plant and machinery

The Chargor secures by way of a first fixed charge all plant and machinery owned by that Chargor and its interest in any plant or machinery in its possession.

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4 Credit balances

The Chargor secures by way of a first fixed charge all of its rights in respect of any amount standing to the credit of any account it has with any person and the debt represented by it provided that nothing in this clause 4 shall prevent the Chargor from disposing of cash standing to the credit of any account in the ordinary course of business or otherwise if not prohibited by the terms of either the ICI Facility Agreement or the Shareholders' Agreement.

5 Book debts etc.

The Chargor secures by way of a first fixed charge:

- (a) all of its book and other debts;
- (b) all other moneys due and owing to it; and
- (c) the benefit of all rights, securities or guarantees of any nature enjoyed or held by it in relation to any item under paragraph (a) or (b) above,

provided that nothing in this clause 5 shall prevent the Chargor from disposing of the proceeds of any book or other debt in the ordinary course of business or otherwise if not prohibited by the terms of either the ICI Facility Agreement or the Shareholders' Agreement.

6 Insurances

The Chargor secures by way of first fixed charge all of its rights in respect of any contract or policy of insurance taken out by it or on its behalf or in which it has an interest.

7 Other contracts

The Chargor secures by way of first fixed charge all of its rights in respect of:

- (a) except to the extent that it is subject to any fixed security created under any other term of the Deed, any agreement to which it is a party;
- (b) any letter of credit issued in its favour; and
- (c) any bill of exchange or other negotiable instrument held by it.

8 Intellectual property

The Chargor secures by way of first fixed charge all of its rights in respect of:

- (a) any know-how, patent, trade mark, service mark, design, business name, topographical or similar right;
- (b) any copyright or other intellectual property monopoly right; or
- (c) any interest (including by way of licence) in any of the above,

in each case whether registered or not and including all applications for the same.

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9 Miscellaneous

The Chargor secures by way of first fixed charge:

- (a) any beneficial interest, claim or entitlement it has in any pension fund;
- (b) its goodwill;
- (c) the benefit of any authorization (statutory or otherwise) held in connection with its use of any Security Asset;
- (d) the right to recover and receive compensation which may be payable to it in respect of any Security Asset; and
- (e) its uncalled capital.

10 Floating charge

- (a) The Chargor charges by way of a first floating charge all its assets not otherwise effectively mortgaged, charged or assigned by way of fixed mortgage, charge or assignment under this clause.
- (b) The ICI Trustee may by notice to the Chargor convert the floating charge created by this subclause into a fixed charge as regards any of the Chargor's assets specified in that notice, if:
 - (i) an Event of Default or Sale and Purchase Agreement Event of Default is continuing; or
 - (ii) the ICI Trustee considers (acting reasonably) those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy.

11. The Chargor must not:

- (a) create or permit to subsist any Security Interest on any Security Asset; or
- (b) sell, transfer, grant or lease or otherwise dispose of any Security Asset,

except to the extent not prohibited by the First Facility Agreement or the Shareholders' Agreement.

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In this Form 395 the following terms shall have the following meanings:

"Affiliate" means in relation to any party, any subsidiary undertaking or parent undertaking of that party and any subsidiary undertaking of that parent undertaking in each case from time to time.

"Agreed Form" means, in relation to any document the final form of that document or, where indicated, that document in substantially final form (where applicable, subject to specifically identified areas to be agreed) which has been initialled for the purpose of identification by or on behalf of the parties to that agreement.

"Agreed Terms" means the terms agreed, and initialled by and on behalf of, the Lender and the Borrower.

"Borrower" means Ineos Chlor Limited (registered number 4068812).

"Borrower Group" means the Borrower and any of its subsidiaries from time to time.

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

"Buzzard Business" means the business carried on by ICI C&P France S.A.S. at the Buzzard Business Property consisting of:

- (i) the tolling by ICI C&P France S.A.S. for ICI C&P (acting through Uniqema) of the Buzzard Business Products;
- (ii) the tolling by ICI C&P France S.A.S. for ICI C&P acting through Uniqema of certain esters distributed by ICI C&P (acting through Uniqema) through Exxon Chemical France S.A. under Exxon Chemical France S.A.'s Jayflex trademark pursuant to the agreement dated 1 January 1996 and made between ICI C&P (acting through Uniqema) and Exxon Chemical France S.A.;
- (iii) the tolling by ICI C&P France S.A.S. for Novaol France, S.A.R.L. of certain esters pursuant to the agreement dated 1 January, 2000 and the confidential information disclosure agreement between Novamont SpA and ICI C&P dated 27 November 1992 which is referred to in it.

"Buzzard Business Products" means those products listed in Part B of Schedule 1.

"Buzzard Business Property" means Etablissement de Baleycourt BP95 55103 Verdun France, Use: Manufacturing Facility, Tenure: Freehold.

"Cormorant Business" means the business known as "ICI Cormorant", (including its sulphur chemicals business unit), as carried on at the date of the Sale and Purchase Agreement by members of the ICI Group, comprising:

- (i) the manufacture and sale of the Cormorant Products;
- (ii) the Electrochemical Technology Business (ETB);
- (iii) brine winning (that is, the solution mining of brine with water through the development of geologically stable cavities in subterranean strata of rock salt) in

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Cheshire and Cleveland (UK) , purification and sale of brine won in these areas, and the raising and supply of water;

- (iv) the storage and disposal of materials in former brine winning cavities and landfills and the provision of services to third parties engaged in brine winning and/or cavity storage;
- (v) the purchase of energy, the generation of electricity and steam and the supply of these and other utilities to on-site consumers at Runcorn, mid-Cheshire and Wilhelmshaven;
- (vi) the storage and sale of ethylene for and to the UK and German subsidiaries of EVC NV and/or on behalf of Huntsman - ICI;
- (vii) sulphur trading; and
- (viii) the Buzzard Business.

"Cormorant Products" means those products listed in Part A and Part B to Schedule 1.

"Counter Indemnity" means a counter indemnity in the Agreed Terms to be entered into by the Borrower in favour of ICI in respect of any guarantee entered into by ICI pursuant to the ICI Facility Agreement.

"Deed of Priority" means the deed of priority in the Agreed Terms to be entered into between ICI, the security trustee under the First Facility Agreement and the Borrower and any replacement deed of priority entered into pursuant to refinancing the First Facility Agreement.

"Electrochemical Technology Business" means or **"ETB"** means the business comprising:

- (a) the sale of (i) membrane cell electrolyzers for the production of chlorine and caustic soda/potash, (ii) anode coatings for mercury, diaphragm and membrane electrolyzers, (iii) cathode coatings for membrane electrolyzers, (iv) electrode coatings for fuel cells and (v) electrolyser spare parts; and
- (b) the licensing of patents and know-how relating to such electrode coatings and electrolyzers.

"EVC NV" means EVC International NV.

"Event of Default" means one of the following events:

Non-payment

- (1) The Borrower fails for each of two successive Interest Periods to pay in full the interest payable under the ICI Facility Agreement on the final day of that Interest Period at the place at and in the currency in which it is expressed to be payable unless:
 - (a) its failure to pay is caused in each case by administrative or technical error; and
 - (b) payment is made in each case within 2 Business Days of its due date.

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- (2) The Borrower does not pay on the due date any other amount payable pursuant to a Finance Document at the place at and in the currency in which it is expressed to be payable unless:
- (a) its failure to pay is caused by administrative or technical error; and
 - (b) payment is made within 2 Business Days of its due date.

Other obligations

- (1) The Borrower fails to use all endeavours to obtain third party bank borrowings (on commercial terms including an interest rate not exceeding 5% per annum over LIBOR) to refinance on 31st December, 2005 the amounts outstanding on the ICI Facility Agreement on 31st December, 2005.
- (2) In the event that the Borrower has failed to obtain third party bank funding in accordance with (1) above but has demonstrated to the Lender's reasonable satisfaction that such funding was not available, the Borrower fails to use all endeavours during any grace period granted by the Lender to obtain third party bank borrowings (on commercial terms including an interest rate not exceeding 5% per annum over LIBOR), or in the event that such funding is obtained during any grace period granted by the Lender the Borrower fails to utilise it as soon as is reasonably practicable to repay the amounts outstanding under the ICI Facility Agreement.

Cross default

- (1) Any Financial Indebtedness of any member of the Borrower Group is not paid when due nor within any originally applicable grace period.
- (2) Any Financial Indebtedness of any member of the Borrower Group is declared to be or otherwise becomes due and payable prior to its specified maturity as a result of an event of default (however described).
- (3) Any commitment for any Financial Indebtedness of any member of the Borrower Group is cancelled or suspended by a creditor of any member of the Borrower Group as a result of an event of default (however described).

No Event of Default will occur under this section (Cross default) if:

- (a) the aggregate amount of Financial Indebtedness or commitment for Financial Indebtedness falling within paragraphs (1) to (3) is less than £1,000,000 (one million pounds sterling) (or its equivalent in any other currency or currencies); or
- (b) if and for so long as the relevant creditor has waived the non-payment or event of default in question or taken no action in respect of it.

Insolvency

- (1) A member of the Borrower Group is unable or admits inability to pay any of its debts as they fall due (taking into account applicable grace periods), suspends making payments on any of its debts or, by reason of actual or anticipated financial

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difficulties, commences formal negotiations with one or more of its creditors with a view to rescheduling all or a material part of its indebtedness.

- (2) A general moratorium is declared in respect of all or a material part of the indebtedness of any member of the Borrower Group.

Insolvency proceedings

Any corporate action, legal proceedings or other procedure or step is taking for or with a view to bringing about:

- (a) the suspension of payments, a moratorium of any indebtedness, winding-up, dissolution, administration or reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise) of any member of the Borrower Group (other than a solvent liquidation or reorganisation of any member of the Borrower Group other than the Borrower);
- (b) a composition, assignment or arrangement with any creditor of any member of the Borrower Group in relation to indebtedness which that member of the Borrower Group would but for that composition, assignment or arrangement (and any composition, assignment or arrangement with any other creditor with which it is connected) be unable to pay as it fell due;
- (c) the appointment of a liquidator (other than in respect of a solvent liquidation of a member of the Borrower Group other than the Borrower or a petition for the winding up of any member of the Borrower Group which the Borrower shows to the reasonable satisfaction of the Lender is frivolous or vexatious and which is being contested by all appropriate means or which is discharged before being advertised), receiver, administrator, administrative receiver, compulsory manager or other similar officer in respect of any member of the Borrower Group or any of its assets; or
- (d) enforcement of any Security over any assets of any member of the Borrower Group or any expropriation, attachment, sequestration, distress or execution is levied or made upon any material assets of any member of the Borrower Group and is not discharged within 30 days,

or any analogous procedure or step is taken in any jurisdiction.

"Interest Period" means the periods by reference to which interest shall be calculated under the ICI Facility Agreement each lasting approximately three months, the first Interest Period commencing on the date the facility provided for by the ICI Facility Agreement is first utilised and each subsequent Interest Period shall start on the expiry of the previous Interest Period. If an Interest Period would include but otherwise end after 31st December, 2005 or the final date of any grace period granted by the Lender under the ICI Facility Agreement, it shall end on 31st December, 2005 or the final day of that grace period as appropriate. If an Interest Period would otherwise end on a non-Business Day, it shall end on the next Business Day unless that is in the next calendar month, in which case it shall end on the preceeding Business Day.

"Finance Documents" means: (a) the ICI Facility Agreement;
(b) any Counter - Indemnity;
(c) the Second Charge;
(d) any Subsidiary Debenture;
(e) any Subsidiary Guarantee;

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- (f) the Deed of Priority;
- (g) any document designated as such by both the Lender and the Borrower.

"Financial Indebtedness" means any indebtedness for or in respect of:

- (a) moneys borrowed;
- (b) any amount raised by acceptance under any acceptance credit facility;
- (c) any amount raised pursuant to any note purchase facility or the issue of bonds, notes, debentures, loan stock or any similar instrument;
- (d) the amount of any liability in respect of any lease or hire purchase contract which would, in accordance with GAAP, be treated as a finance or capital lease;
- (e) receivables sold or discounted (other than any receivables to the extent they are sold on a non-recourse basis);
- (f) any amount raised under any other transaction (including any forward sale or purchase agreement) required to be accounted for as borrowing under GAAP;
- (g) any derivative transaction entered into in connection with protection against or benefit from fluctuation in any rate or price (and, when calculating the value of any derivative transaction, only the marked to market value shall be taken into account);
- (h) any counter-indemnity obligation in respect of a guarantee, indemnity, bond, standby or documentary letter of credit or any other instrument issued by a bank or financial institution; and
- (i) the amount of any liability in respect of any guarantee or indemnity for any of the items referred to in paragraphs (a) to (h) above.

"First Facility Agreement" means the £60,000,000 committed revolving corporate invoice discounting facility agreement dated on or about 9th January, 2001 between the Borrower and Barclays Bank PLC.

"ICI" means Imperial Chemical Industries Plc (registered number 218019) a company incorporated under the laws of England whose registered office is at Imperial Chemical House, Millbank, London, SW1P 3JF.

"ICI C&P" means ICI Chemicals & Polymers Limited.

"ICI Delta" means ICI Delta B.V.

"ICI Facility Agreement" means the £100,000,000 revolving credit facility agreement dated on or about 9th January, 2001 and made between the Borrower and the Original Second Creditor.

"ICI Group" means ICI and its Affiliates from time to time.

"ICI Lender" means ICI and any member of the ICI Group if and for so long as it is the Lender.

"ICI Security Document" means the Deed and any other document evidencing or creating a security interest over any asset of the Chargor to secure any obligations of the Chargor to the Second Creditors under the ICI Transaction Documents.

"ICI Transaction Documents" means the Deed, the Sale and Purchase Agreement and any other Document defined as a "Finance Document" in the ICI Facility Agreement.

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"Lawson House" is Lawson House, Moughland Lane, Runcorn, Cheshire. Office/ Conference Facility. As to part: Unregistered freehold. As to part: registered freehold - P2013768.

"Lender" means ICI in its capacity as the initial lender under the ICI Facility Agreement and any person to which all or any of the rights and obligations of the Lender are transferred pursuant to a transfer by the Lender under the ICI Facility Agreement.

"Sale and Purchase Agreement" means the master sale and purchase agreement entered into between ICI, Valueclip Limited (registered number 03938609), Totalalpha Limited (registered number 04041123), Webrate Limited (registered number 03965021), and the Borrower.

"Sale and Purchase Agreement Event of Default" means a material default by the Borrower or any other member of the Borrower Group under the Sale and Purchase Agreement (or any document entered into pursuant to or in connection with it) insofar as it relates to the Cormorant Business which:

- (a) in the case of a payment default, is not remedied within 30 clear days of written notification by the Original Second Creditor or the ICI Trustee; or
- (b) in the case of a default which is not a payment default, is not remedied within a period which is, in the circumstances of the default, a reasonable one after written notification by the Original Second Creditor or the ICI Trustee; except that a default which is not a payment default shall not be a Sale and Purchase Agreement Event of Default if:
 - (A) it has been remedied or compensated to the reasonable satisfaction of the Original Second Creditor; or
 - (B) it has been the subject of a final settlement between the Original Second Creditor and the Borrower,

except that a default which is not remedied within the relevant period specified in (a) or (b), as the case may be, shall not be a Sale and Purchase Agreement Event of Default if, to the extent and for so long as the Borrower or, as the case may be, the relevant member of the Borrower Group is disputing the payment obligation or the liability giving rise to that obligation in good faith, provided that the Original Second Creditor and each of its relevant subsidiaries has been indemnified to its reasonable satisfaction in relation to the default and the dispute.

For the avoidance of doubt, a failure to obtain a novation in respect of a contract relating to the Cormorant Business shall not constitute a Sale and Purchase Agreement Event of Default unless the failure constitutes a material default under the Sale and Purchase Agreement (or any document entered into pursuant to or in connection with it).

"Second Charge" means the deed or deeds entered or to be entered into by the Borrower in the Agreed Terms creating fixed and floating security for the Secured Obligations in favour of ICI and each other ICI Lender over all of the property, assets and undertaking of the Borrower, including without limitation charges or pledges over the shares held by the Borrower in each of the Borrower's subsidiaries and in any other company.

"Second Creditor" means the ICI Trustee, the Original Second Creditor, and any person to whom any of the Secured Obligations are due, owing or incurred from time to time.

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"Security Assets" means all the assets of the Chargor (or any of them) the subject of any security created by the Deed.

"Security Documents" means the Second Charge, any Subsidiary Debenture, and Subsidiary Guarantee and the Deed of Priority.

"Security Interest" means a mortgage, charge, pledge, lien, right of set-off, retention of title or other arrangement or agreement the effect of which is the creation of security.

"Shareholders Agreement" means the shareholders agreement between ICI C&P, Webrate Limited (registered number 3965021) and the Borrower relating to the Borrower in the Agreed Form.

"Subsidiary Debenture" means any deed or deeds entered or to be entered into by each subsidiary of the Borrower in the Agreed Terms, pursuant to the ICI Facility Agreement, creating fixed and floating security for the Secured Obligations in favour of ICI and each other ICI Lender over all of the property, assets and undertaking of that subsidiary.

"Subsidiary Guarantee" means a guarantee made or to be made by each subsidiary of the Borrower, pursuant to the ICI Facility Agreement, in the Agreed Terms (or, if ICI so elects in the case of any subsidiary not incorporated in England and Wales), an equivalent document in the terms proposed by ICI, acting reasonably, governed by the laws of the jurisdiction of incorporation of that subsidiary), guaranteeing to ICI and each other ICI Lender the performance of the Secured Obligations.

"Uniqema" means the Uniqema business, being the researching, developing, manufacturing, marketing and sale of oleochemicals and glycerine.

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SCHEDULE 1

PRODUCTS

PART A

Cormorant Products

Chlorine, caustic soda, caustic potash and hydrogen produced by the electrolysis of brine

Anhydrous caustic soda (ACS)

Sodium hypochlorite

Ethylene dichloride ("EDC")

Methyl chloride, methylene chloride, chloroform and carbon tetrachloride (the last an involuntary by-product)

Perchloroethylene ("Per") and trichloroethylene ("Tri")

Liquid chlorinated paraffins

Vinylidene chloride ("VDC")

Anhydrous hydrogen chloride and hydrochloric acid

Bulk sulphuric acid grades, oleum 20, high purity sulphuric acid, sulphur dioxide, sulphur trioxide, chlorosulphonic acid

Blends of methylene chloride and methanol containing no more than 20% methanol by weight

Blends of liquid chlorinated paraffins and DIDP (Di-isodecylphthalate), DBP (di-n-butylphthalate) or DOP (Dioctylphthalate) of the kind currently sold under the CEREFLEX trade mark, containing not less than 30% by weight chlorinated paraffin

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PART B

Buzzard Business Products

EMKARATE 1020	EMKARATE RL 100	HEXAPLAS 79 TM
EMKARATE 1030	EMKARATE RL 100S	HEXAPLAS 810
EMKARATE 1080	EMKARATE RL 10H	HEXAPLAS DOA
EMKARATE 1090	EMKARATE RL 150S	HEXAPLAS HN EFFLUENT
EMKARATE 1110	EMKARATE RL 15DR	HEXAPLAS OTM
EMKARATE 1130	EMKARATE RL 15EB	
EMKARATE 1320	EMKARATE RL 15H	LUBAD 904
EMKARATE 1510	EMKARATE RL 15HB	LUBAD 905
EMKARATE 1550	EMKARATE RL 15HBE	
EMKARATE 1700	EMKARATE RL 15S	PRIOLUBE 1530
EMKARATE 1780	EMKARATE RL 170H	PRIOLUBE 1847
EMKARATE 1800	EMKARATE RL 17D	PRIOLUBE 1848
EMKARATE 1950	EMKARATE RL 2000	PRIOLUBE 1849
EMKARATE 2030	EMKARATE RL 220H	PRIOLUBE 1850
EMKARATE 3020	EMKARATE RL 22D	PRIOLUBE 1851
EMKARATE 3030	EMKARATE RL 22DR	PRIOLUBE 2075
EMKARATE 5130	EMKARATE RL 22H	PRIOLUBE 3914
EMKARATE 5140	EMKARATE RL 22HB	PRIOLUBE 3920
EMKARATE 5290	EMKARATE RL 22N	PRIOLUBE 3920
EMKARATE 5310	EMKARATE RL 22S	PRIOLUBE 3924
EMKARATE 6900	EMKARATE RL 32-3MA	PRIOLUBE 3934
EMKARATE 6930	EMKARATE RL 32CF	PRIOLUBE 3937
EMKARATE 7930	EMKARATE RL 32DR	PRIOLUBE 3962
EMKARATE 8030	EMKARATE RL 32H	PRIOLUBE 3963
EMKARATE 8040	EMKARATE RL 32HA	PRIOLUBE 3970
EMKARATE 8130	EMKARATE RL 32HB	PRIOLUBE 3971
EMKARATE 8500	EMKARATE RL 32HB	
EMKARATE 8600	EMKARATE RL 32HT	
EMKARATE 9130	EMKARATE RL 32S	
EMKARATE 9130K	EMKARATE RL 32SE	
EMKARATE 9220	EMKARATE RL 46H	
EMKARATE CH 220	EMKARATE RL 46HB	
EMKARATE DE 10079	EMKARATE RL 46S	
EMKARATE DE 10097	EMKARATE RL 5H PLUS	
EMKARATE DE 912	EMKARATE RL 68	

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EMKARATE DE857	EMKARATE RL 68H
EMKARATE ISO 100	EMKARATE RL 68HP
EMKARATE ISO 32	EMKARATE RL 68S
EMKARATE ISO 46	EMKARATE RL 7H
EMKARATE ISO 68	EMKARATE RL 9EB
	EMKARATE RL 9H
	EMKARATE RL DE 10079
	EMKARATE RL DE 10085
	EMKARATE RL DE626
	EMKARATE RL DE827
	EMKARATE RL DE842
	EMKARATE RL DE845
	EMKARATE RL OPTI-FLUSH

Note: EMKARATE, HEXAPLAS, LUBAD and PRIOLUBE are trade marks of the ICI Group.

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CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

COMPANY No. 04068812

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SECURITY DOCUMENT (THE "DEED") DATED 20TH FEBRUARY, 2001 BETWEEN THE CHARGOR, INEOS CHLOR ENERGY LIMITED, INEOS CHLOR SALES INTERNATIONAL LIMITED, IMPERIAL CHEMICAL INDUSTRIES PLC (THE "ORIGINAL SECOND CREDITOR") AND IMPERIAL CHEMICAL INDUSTRIES PLC ("ICI TRUSTEE"). DATED THE 20th FEBRUARY 2001 AND CREATED BY INEOS CHLOR LIMITED FOR SECURING ALL OBLIGATIONS (WHETHER PRESENT FUTURE ACTUAL OR CONTINGENT) OF THE BORROWER AND EACH OTHER MEMBER OF THE BORROWING GROUP UNDER INsofar AS THE LENDER IS FROM TIME TO TIME ICI OR A MEMBER OF ITS GROUP THE ICI FACILITY AGREEMENT AND THE OTHER FINANCE DOCUMENTS (ALL AS DEFINED) AND INsofar AS THE LENDER IS FOR TIME TO TIME NOT ICI OR A MEMBER OF ITS GROUP ANY COUNTER-INDEMNITY AND THE SECURITY DOCUMENTS (ALL AS DEFINED) AND ALL OF THE OBLIGATIONS WHETHER PRESENT FUTURE ACTUAL OR CONTINGENT OF THE BORROWER AND EACH OTHER MEMBER OF THE BORROWER GROUP UNDER THE SALE AND PURCHASE AGREEMENT (AND ANY DOCUMENT ENTERED INTO PURSUANT TO OR IN CONNECTION WITH IT) INsofar AS IT RELATES TO THE CORMORANT BUSINESS (AS DEFINED) WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 1st MARCH 2001.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 5th MARCH 2001.

Be



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —