

035447/13

In accordance with
Section 860 of the
Companies Act 2006.

MG01

Particulars of a mortgage or charge



A fee is payable with this form.

We will not accept this form unless you send the correct fee.

Please see 'How to pay' on the last page.

☒ **What this form is for**
You may use this form to register
particulars of a mortgage or charge
in England and Wales or Northern
Ireland.

☐ **What this form is NOT for**
You cannot use this form to register
particulars of a charge for a Scottish
company. To do this, please use
form MG01s.

FRIDAY



LD3 05/08/2011 66
COMPANIES HOUSE

1 Company details		17 For official use + Filing in this form Please complete in typescript or in bold black capitals. All fields are mandatory unless specified or indicated by *
Company number	0 4 0 6 8 8 1 2	
Company name in full	INEOS ChlorVinyls Limited (the "Grantor")	
2 Date of creation of charge		
Date of creation	0 1 0 8 2 0 1 1	
3 Description		
Please give a description of the instrument (if any) creating or evidencing the charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'		
Description	New York law intellectual property security agreement dated 01 August 2011, between the Grantor and the Security Trustee (as defined below) (the "IP Security Agreement")	
4 Amount secured		
Please give us details of the amount secured by the mortgage or charge		
Amount secured	Please see attached continuation page	
		Continuation page Please use a continuation page if you need to enter more details.

MG01**Particulars of a mortgage or charge**

5	Mortgagee(s) or person(s) entitled to the charge (if any)	
	Please give the name and address of the mortgagee(s) or person(s) entitled to the charge.	Continuation page Please use a continuation page if you need to enter more details.
Name	Barclays Bank PLC (the "Security Trustee")	
Address	5 The North Colonnade, Canary Wharf London	
Postcode	E 1 4 4 8 8	
Name		
Address		
Postcode		
6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged.	Continuation page Please use a continuation page if you need to enter more details.
Short particulars	Please see attached continuation pages	

MG01

Particulars of a mortgage or charge

7	<p>Particulars as to commission, allowance or discount (if any)</p> <p>Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his</p> <ul style="list-style-type: none"> - subscribing or agreeing to subscribe, whether absolutely or conditionally, or - procuring or agreeing to procure subscriptions, whether absolute or conditional, <p>for any debentures included in this return The rate of interest payable under the terms of the debentures should not be entered</p>	
Commission allowance or discount	N/A	
8	<p>Delivery of instrument</p> <p>You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860) If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 870)</p> <p>We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 866) The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it. Where a body corporate gives the verification, an officer of that body must sign it We will also accept a verified copy where section 867(2) applies (property situated in another part of UK)</p>	
9	<p>Signature</p> <p>Please sign the form here.</p> <p>Signature</p> <p>X- <i>Shearman & Sterling (London) LLP</i> X</p> <p>This form must be signed by a person with an interest in the registration of the charge</p>	

MG01

Particulars of a mortgage or charge



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record

Contact name **Shane Burke**

Company name **Shearman & Sterling (London) LLP**

Address **Broadgate West, 9 Appold Street**

Post town **London**

County/region

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

Country **United Kingdom**

Dot

Telephone **020 7655 5000**

☒ Certificate

We will send your certificate to the presenter's address if given above or to the Company's Registered Office if you have left the presenter's information blank

☒ Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have included the original deed with this form
- ☐ You have entered the date the charge was created
- ☐ You have supplied the description of the instrument.
- ☐ You have given details of the amount secured by the mortgagee or chargee
- ☐ You have given details of the mortgagee(s) or person(s) entitled to the charge
- ☐ You have entered the short particulars of all the property mortgaged or charged.
- ☐ You have signed the form
- ☐ You have enclosed the correct fee



Important information

Please note that all information on this form will appear on the public record.



How to pay

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

Make cheques or postal orders payable to 'Companies House'



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below

For companies registered in England and Wales:
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff

For companies registered in Scotland:
The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland:
The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG.
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

MG01 - continuation page
Particulars of a mortgage or charge

4 Amount secured	
Please give us details of the amount secured by the mortgage or charge	
Amount secured	<p>All money or liabilities due, owing or incurred to any Secured Party and/or any Receiver by the Grantor, any other member of the Group or any grantor of Transaction Security (as defined in the Intercreditor Agreement) under the Secured Documents (including, without limitation, under any amendments, supplements or restatements of any Secured Documents however fundamental (to the extent permitted by the Secured Documents) or in relation to any new or increased advances or utilizations) at the date of the Charge or subsequently, 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 member of the Group, and all losses incurred by any Secured Party in connection with any Secured Document (including, without limitation, under any amendments, supplements or restatements of any Secured Documents however fundamental (to the extent permitted under the Secured Documents) or in relation to any new or increased advances or utilizations) (the "Secured Obligations")</p>

CHFP000
03/11 Version 5.0

MG01 - continuation page
Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p style="text-align: center;">PART A</p> <p style="text-align: center;">Definitions</p> <p>In this Form MG01, so far as the context admits, the following expressions have the following meaning</p> <p>"Additional Senior Secured Documents" means the Senior Subscription Agreement, the Intercreditor Agreement, any Accession Letter relating to the Senior Subscription Agreement, any Fee Letter relating to the Senior Subscription Agreement, any Resignation Letter relating to the Senior Subscription Agreement, any Transaction Security Document, any Utilisation Request relating to the Senior Subscription Agreement (as each of these terms are defined in the Senior Subscription Agreement unless defined herein) and any other documents designated as a "Finance Document" by the Agent and Obligors' Agent under the Senior Subscription Agreement,</p> <p>"Additional Senior Secured Note Purchaser" means the original purchaser under the Senior Subscription Agreement and any bank, financial institution, trust, fund or other entity which has become a purchaser in accordance with Clause 21 (<i>Changes to the Purchasers</i>) of the Senior Subscription Agreement which, in each case has not ceased to be a party to the Senior Subscription Agreement and provided that, in relation to a Note (as defined in the Senior Subscription Agreement) if a purchaser ceases to be a registered holder of that Note, it shall cease to be a purchaser of that Note,</p> <p>"Additional Senior Secured Notes" means the EUR75,000,000 senior secured notes due 2016 issued by Kerling plc pursuant to the Senior Subscription Agreement,</p> <p>"Additional Senior Secured Notes Arranger" means Banc of America Securities Limited, as arranger in relation to the Additional Senior Secured Notes,</p> <p>"Additional Senior Secured Trustee" means the agent under the Senior Subscription Agreement, being The Bank of New York Mellon as at the date of the Security Agreement,</p> <p>"Ancillary Lender" means the ancillary lender under the Revolving Facility Agreement,</p> <p>"Charged Property" means all of the assets which from time to time are, or are expressed to be, the subject of the Transaction Security,</p> <p>"Delegate" means any delegate, agent, attorney or co-trustee appointed by the Security Trustee,</p> <p>"Group" means Kerling plc and its subsidiaries from time to time other than (i) any receivables purchaser and any other limited liability company established or to be established solely for the purposes of the execution of receivables securitisation that are permitted under the Revolving Facility Agreement, (ii) any subsidiary of a company referred to in (i) and (iii) certain joint venture companies,</p> <p>"Hedge Counterparty" means any Revolving Lender or any affiliate of a Revolving Lender which becomes party to the Intercreditor Agreement as a Hedge Counterparty and which provides hedging under a Hedging Agreement,</p> <p>"Hedging Agreement" means any master agreement in the form of the 1992 ISDA Master Agreement or 2002 ISDA Master Agreement together with schedule and confirmation or any schedule, confirmation or other agreement incorporating the terms of the 1992 ISDA Master Agreement or the 2002 ISDA Master Agreement and otherwise in accordance with the Intercreditor Agreement entered into or to be entered into by any Debtor and a Hedge Counterparty for the purpose of hedging the exposures of such Debtor in relation</p>	

MG01 - continuation page
Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged
Short particulars	<p>Please give the short particulars of the property mortgaged or charged.</p> <p>to any commodities by means of commodity derivative transactions permitted by under the Revolving Facility Agreement;</p> <p>"Intercreditor Agreement" means the intercreditor agreement dated 27 September 2007 (as amended and restated from time to time and as amended and restated on 28 January 2010, as amended on 26 January 2011 and as amended and restated on 30 June 2011) between, amongst others, INEOS Group Investments Limited, Kerling plc and the Security Trustee,</p> <p>"Issuing Bank" means the issuing bank under the Revolving Facility Agreement,</p> <p>"Receiver" means a receiver or receiver and manager or administrative receiver of the whole or any part of the Charged Property,</p> <p>"Revolving Facility Agreements" means the senior multicurrency term and revolving facilities agreement dated 27 September 2007 (as amended and restated by a supplemental agreement dated 27 January 2010) and made between, amongst others, Kerling plc, INEOS Norway SPV Limited, the Security Trustee and the Original Lenders referred to therein (as amended from time to time),</p> <p>"Revolving Facility Documents" means the Revolving Facility Agreement, the Intercreditor Agreement, any Accession Letter, any Ancillary Document, any Fee Letter, any Transaction Security Document, any Utilisation Request, any Compliance Certificate and any other document designated as a "Finance Document" by the Revolving Agent and the Obligor's Agent (as each of these terms are defined in the Revolving Facility Agreement (unless defined herein)),</p> <p>"Revolving Facility Finance Parties" means the Revolving Agent, each Arranger, the Security Trustee and the Revolving Lenders (as each of these terms are defined in the Revolving Facility Agreement (unless defined herein)),</p> <p>"Revolving Lenders" means each lender, Issuing Bank and Ancillary Lender and any other lenders from time to time under the Revolving Facility Documents,</p> <p>"Secured Parties" means the Security Trustee, the Revolving Facility Finance Parties, the Senior Secured Noteholders, the Senior Secured Trustee, each Receiver, each Delegate, each Hedge Counterparty, the Additional Senior Secured Notes Arranger, the Additional Senior Secured Trustee and each Additional Senior Secured Note Purchaser,</p> <p>"Secured Documents" means the Revolving Facility Documents, the Hedging Agreements, the Senior Secured Documents and the Additional Senior Secured Documents,</p> <p>"Security" means a mortgage, charge, pledge, lien or other security interest security any obligation of any person or any other agreement or arrangement having a similar effect,</p> <p>"Security Agreement" means the security agreement dated 1 August 2011 between the Grantor and the Security Trustee providing for the granting of a security interest in the property referred to therein,</p> <p>"Senior Secured Documents" means each Senior Secured Indenture, the Senior Secured Notes the Senior Secured Security the Senior Secured Note Guarantee and this Agreement,</p> <p>"Senior Secured Indenture" means the indenture dated 28 January 2010 pursuant to which the Senior Secured Notes are issued (as amended from time to time)</p> <p>"Senior Secured Noteholders" means each holder of the Senior Secured Notes issued pursuant to the Senior Secured Notes Indenture,</p>

MG01 - continuation page
Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>"Senior Secured Notes" means the EUR785,000,000 10.625% senior secured notes due 2017 issued by Kerling plc pursuant to the Senior Secured Indenture.</p> <p>"Senior Secured Trustee" means the trustee under the Senior Secured Indenture, being The Bank of New York Mellon as at the date of the Security Agreement.</p> <p>"Senior Subscription Agreement" means the senior subscription agreement dated 16 June 2011 between, inter alios, Kerling plc, Banc of America Securities Limited as arranger, The Bank of New York Mellon as agent and Barclays Bank PLC as security trustee, and</p> <p>"Transaction Security" means the Security created or evidenced or expressed to be created or evidenced under or pursuant to the Security Documents.</p>	

MG01 - continuation page
Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged
	Please give the short particulars of the property mortgaged or charged.
Short particulars	<p style="text-align: center;">PART B</p> <p style="text-align: center;">Short Particulars of all the property mortgaged or charged</p> <p>Pursuant to Section 1 (Grant of Security) of the IP Security Agreement, the Grantor grants to the Security Trustee, for the ratable benefit of the Secured Parties, a security interest in the Grantor's right, title and interest in and to the following, in each case, as to each type of property described below, as located in the United States of America ("United States") and owned at the date of the IP Security Agreement or subsequently acquired by the Grantor, and existing at the date of the IP Security Agreement or subsequently arising (collectively, the "Collateral")</p> <ul style="list-style-type: none"> (a) except as otherwise provided in the Security Agreement, all trademarks, service marks, trade dress, logos, designs, slogans, trade names, business names, corporate names and other source identifiers, whether registered or unregistered (provided that no security interest shall be granted in intent-to-use trademark applications to the extent that, and solely during the period in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark applications under applicable federal law), including the trademark registrations and marks listed in Schedule 1 of this Form MG01, together with the goodwill symbolized thereby to the extent such rights exist in the United States ("Trademarks"), (b) any and all claims for damages and injunctive relief for past, present and future infringement, dilution, misappropriation, violation, misuse or breach with respect to any of the Trademarks, with the right, but not the obligation, to sue for and collect, or otherwise recover, such damages, (c) any and all proceeds of, the Collateral for, income, royalties and other payments due at the date of the IP Security Agreement or subsequently and payable with respect to, and supporting obligations relating to, any and all of the Collateral of or arising from any of the foregoing, and (d) all agreements, permits, consents, orders and franchises relating to the license, development, use or disclosure of any of the Trademarks to which the Grantor, either at the date of the IP Security Agreement or subsequently, is a party or a beneficiary ("IP Agreements")

MG01 - continuation page
Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged
Please give the short particulars of the property mortgaged or charged	
Short particulars	<p style="text-align: center;">PART C</p> <p style="text-align: center;">Covenants and Restrictions</p> <p>1 Pursuant to Section 9(f) (<i>Further Assurances</i>) of the Security Agreement, the Grantor undertakes that it will not, and that it will procure that each of its Subsidiaries (as defined in the Revolving Facility Agreement) will not</p> <ul style="list-style-type: none"> (i) use or permit the Collateral to be used in a way or take any step or omit to take any step in respect of that Collateral which may materially and adversely affect the existence or value of the Collateral or imperil the right of any member of the Group to use such property, or (ii) without the prior written consent of the Security Trustee, which shall not be unreasonably withheld, dispose of, transfer, terminate or enter into any contract or license in respect of its Collateral, other than <ul style="list-style-type: none"> (A) any licensing arrangements between members of the Group, and (B) the entry into contracts or licenses in the ordinary course of business which would not have a material adverse effect on the value of the Collateral <p>2 Pursuant to Section 9(g) (<i>Further Assurances</i>) of the Security Agreement, the Grantor agrees that should it obtain an ownership interest in any material intellectual property in the United States, in accordance with the security principles set forth in the Revolving Facilities Agreement</p> <ul style="list-style-type: none"> (i) the provisions of the Security Agreement shall automatically apply thereto subject to any encumbrances that the Grantor may disclose, and (ii) any such after-acquired material intellectual property and, in the case of Trademarks, the goodwill symbolized thereby, shall automatically become a part of the Collateral subject to the terms and conditions of the Security Agreement with respect thereto <p>Once annual, the Grantor shall give written notice to the Security Trustee identifying any after-acquired material intellectual property in the United States and any encumbrances on the Grantor's ownership rights therein, and the Grantor shall execute and deliver to the Security Trustee with such written notice, or otherwise authenticate, an agreement substantially in the form of Exhibit A to the Security Agreement or otherwise in the form and substance reasonably satisfactory to the Security Trustee (an "IP Security Agreement Supplement") covering such after-acquired material intellectual property, which IP Security Agreement Supplement shall, in the Security Trustee's discretion, be recorded with the US Patent and Trademark Office, the US Copyright Office and any other governmental authorities necessary to perfect the security interest hereunder in such after-acquired material intellectual property</p> <p>3 Pursuant to Section 11 (<i>Transfers and Other Liens</i>) of the Security Agreement, the Grantor agrees that it will not (i) sell, assign or otherwise dispose of, or grant any option with respect to, any of the Collateral, other than sales, assignments and other dispositions of Collateral and options relating to Collateral, permitted under the terms of the Secured Documents or (ii) create or suffer to exist any lien upon or with respect to any of the Collateral of the Grantor except for the pledge, assignment and security interest created under the Security Agreement and liens permitted under the Secured Documents, except with the prior written consent of the Security Trustee, which consent shall not be unreasonably withheld.</p>

MG01 - continuation page
Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

SCHEDULE 1

United States Registered Trademarks

Grantor	Nature of Interest (e.g. owner, licensee)	Registered Trademark	Reg. No	Date Registered	App. No	Country of Registration
INEOS ChlorViny Is Limited	Owner	CERECLO R	704189	September 13, 1960	72/091008	United States
INEOS ChlorViny Is Limited	Owner	GENKLEN E	1338620	June 4, 1985	73/461,205	United States



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 4068812
CHARGE NO. 17**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A NEW YORK LAW INTELLECTUAL
PROPERTY SECURITY AGREEMENT DATED 1 AUGUST 2011
AND CREATED BY INEOS CHLORVINYLS LIMITED FOR
SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE
COMPANY ANY OTHER MEMBER OF THE GROUP OR ANY
GRANTOR OF TRANSACTION SECURITY TO ANY SECURED
PARTY AND OR ANY RECEIVER ON ANY ACCOUNT
WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED
INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS
REGISTERED PURSUANT TO CHAPTER 1 PART 25 OF THE
COMPANIES ACT 2006 ON THE 5 AUGUST 2011

GIVEN AT COMPANIES HOUSE, CARDIFF THE 9 AUGUST 2011

P

