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

*insert full name
of Company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

A fee of £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)

For official use

Company number

[] [] [] [] [] []

4482032

Name of company

* Ineos Methanova Limited (the "Company")

Date of creation of the charge

24 July 2003

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

An assignment of insurance claims (the "Assignment") made by the Company
in favour of IKB Deutsche Industriebank AG ("IKB").

Amount secured by the mortgage or charge

As specified in part II of the attached schedule.

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

IKB Deutsche Industriebank Aktiengesellschaft of Eschersheimer
Landstrasse 121, D-60322 Frankfurt - am - Main, Germany

Postcode

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

Macfarlanes
10 Norwich Street
LONDON
EC4A 1BD

Time critical reference
EAM/576861/2244191

For official Use
Mortgage Section

not part



PMO
COMPANIES HOUSE

A27
COMPANIES HOUSE
LDZ
COMPANIES HOUSE

0465
11 0603
0777
16/08/03
0437
11/08/03

Short particulars of all the property mortgaged or charged

As specified in Part III of the attached schedule.

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

Particulars as to commission allowance or discount (note 3)

Nil

Signed

Macfarlanes

Date

11 August 2003

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

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

† delete as
appropriate

Notes

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage" or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his;
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
- 5 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 CF4 3UZ

SCHEDULE

To the Form 395 in respect of the assignment of insurance claims (the "Assignment") made by Ineos Methanova Limited (the "Company") in favour of IKB Deutsche Industriebank AG ("IKB") dated 24 July 2003

Part I

Definitions

Credit Agreement: means the Credit Agreement dated 22 July 2003 between the Company, Methanova GmbH and IKB.

Part II

Amount secured by the Assignment

All present and future claims, whether actual or contingent, which are due to IKB, now or in the future from the Company under the Credit Agreement, no matter in what legal form, and/or against the legal successors and co-debtors of the Company.

Part III

Short Particulars of Property Charged

The Company has assigned to IKB all claims due to the Company, whether now or in the future, under certain insurance policies as detailed in the Assignment.

FILE COPY



**CERTIFICATE OF THE REGISTRATION
OF A MORTGAGE OR CHARGE**

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

COMPANY No. 04482032

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT AN ASSIGNMENT OF INSURANCE CLAIMS DATED THE 24th JULY 2003 AND CREATED BY INEOS METHANOVA LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO IKB DEUTSCHE INDUSTRIEBANK AKTIENGESELLSCHAFT ON ANY ACCOUNT WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 11th AUGUST 2003.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 21st AUGUST 2003.



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —