

# M

CHFP041

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legibly, preferably  
in black type or  
bold black  
lettering\* Insert full name  
of company

## COMPANIES FORM No. 395

## Particulars of a mortgage or charge

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

Pursuant to section 395 of the Companies Act 1985

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

For official use Company number

5

04651437

Name of company

Ineos Enterprises Limited (the "Chargor")

Date of creation of the charge

30 September 2009

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

Charge over cash deposit (the "Charge")

Amount secured by the mortgage or charge

1. Pursuant to clause 2 (Covenant to pay) of the Charge, the Chargor covenanted with the Security Trustee to pay to the Security Trustee (as agent and trustee for the Finance Parties) or discharge on demand all the Secured Liabilities when the Secured Liabilities become due.
2. Pursuant to clause 2 (Covenant to pay) of the Charge, the Chargor undertook with each Finance Party that whenever Ineos Enterprises France SAS does not pay any amount when due under or in connection with any Finance Document, the Chargor shall immediately on demand pay that amount as if it was the principal obligor.
3. Pursuant to clause 2 (Covenant to pay) of the Charge, the Chargor indemnified each Finance Party immediately on demand against any cost, loss or liability suffered by that Finance Party if any obligation guaranteed by it is or becomes unenforceable, invalid or illegal. The amount of the cost, loss or liability shall be equal to the amount which that Finance Party would otherwise have been entitled to recover.

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

Bank of Scotland plc (the "Security Trustee" and the "Account Bank")  
The Mound, Edinburgh

Postcode EH1 1YZ

Presenter's name, address and  
reference (if any):Osborne Clarke  
Temple Quay  
2 Temple Back East  
Bristol BS1 6EG  
DX 7818 Bristol  
DMK/0948158

Time critical reference

For official use (02/2006)  
Mortgage Section

Post room

TUESDAY



\*ALPT8E98\*

A24

20/10/2009

106

COMPANIES HOUSE

Short particulars of all the property mortgaged or charged

1. Pursuant to clause 4 (Security) of the Charge, by way of continuing security in favour of the Security Trustee (as agent and trustee for the Finance Parties) for the payment and discharge of the Secured Liabilities, the Chargor with full title guarantee charged to the Security Trustee by way of first fixed charge, all the Chargor's rights, title, interest and benefit in the Cash Deposit.

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A fee is  
payable to  
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register entry for a  
mortgage or  
charge.  
(See Note 5)

† Delete as  
appropriate

Particulars as to commission allowance or discount (note 3)

NIL

Signed *Osborne Clarke*

Date *19 October 2009*

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

Notes

1. The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the Registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
2. A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage" or "Legal charge", etc, as the case may be, should be given.
3. In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his:
  - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
  - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
4. If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
5. A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders are to be made payable to **Companies House**.
6. The address of the Registrar of Companies is:- Companies House, Crown Way, Cardiff CF4 3UZ.

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## Particulars of a mortgage or charge (continued)

Continuation sheet No 1  
to Forms Nos 395 and 410 (Scot)

Company number

04651437

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Name of company

Ineos Enterprises Limited

Limited\*

\*Delete if  
inappropriate

Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

4. Pursuant to clause 10 (Costs undertaking) of the Charge, the Chargor covenanted that it shall on demand pay to the Security Trustee (or any receiver) and discharge all Costs payable by it pursuant to the Charge on a full and unlimited indemnity basis, together with interest at the Default Rate calculated in accordance with clause 3 (Interest) of the Charge from the date the relevant Cost was expended, incurred or suffered (whichever is the earlier) by the Security Trustee or the receiver (as appropriate) until full discharge of such Cost.

5. Pursuant to clause 13.1 of the Charge, the Charge is a continuing security to the Security Trustee regardless of any intermediate payment or discharge of the whole or any part of the Secured Liabilities and will not be prejudiced or affected by any act, omission or circumstance which, but for this clause, might affect or diminish its effectiveness.

6. Pursuant to clause 13.2 of the Charge, the security constituted by the Charge is in addition to, is not in substitution for, is without prejudice to, and does not merge with, any rights whatsoever which a Finance Party may have, whether in respect of the Secured Liabilities or otherwise, including, without limitation, any rights arising under any other Security Interest, any bill, note, guarantee, contract or applicable rule of law.

7. Pursuant to clause 13.3 of the Charge, any receipt, release or discharge of the security constituted by, or of any liability arising under, the Charge shall not release or discharge the Chargor from any liability which may exist independently of the Charge to a Finance Party.

8. Pursuant to clause 13.4 of the Charge, where the security constituted by the Charge initially takes effect as a collateral or further security to any other Security Interest held by a Finance Party then, notwithstanding any receipt, release or discharge given in respect of such other Security Interest, the Charge shall take effect as an independent security for any monies, liabilities or other sums secured by such other Security Interest.

Please do not write in this margin **Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)**

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

**Notes:**

1. Pursuant to clause 6 (Negative pledge) of the Charge, the Chargor covenanted that it shall not, without the express prior written consent of the Security Trustee:

- (a) create, purport to create or allow to subsist, any Security Interest over the whole or any part of the Cash Deposit;
- (b) convey, assign, transfer, or agree to convey, assign or transfer the whole or any part of the Cash Deposit;
- (c) permit or agree to any variation of the rights attaching to the whole or any part of the Cash Deposit; or
- (d) do, cause or permit to be done anything which may in the opinion of the Security Trustee, in any way depreciate, jeopardise or otherwise prejudice the value to the Security Trustee and/or the Finance Parties (whether monetary or otherwise) of the whole or any part of the Cash Deposit.

2. Pursuant to clause 5 (Further assurance) of the Charge, the Chargor covenanted that it shall:

- (a) forthwith, at any time if so required by the Security Trustee, at its own expense execute and deliver to the Security Trustee such further legal or other mortgages, charges, assignments, securities, authorities and documents as the Security Trustee may in its discretion require of the whole or such part of the Cash Deposit as the Security Trustee may specify, in such form as the Security Trustee may in its discretion require, to secure the payment or discharge of the Secured Liabilities, including, without limitation, in order to vest the whole or such part of the Cash Deposit in the Security Trustee, the nominee of the Security Trustee or in any purchaser from the Security Trustee;
- (b) pending the execution and delivery of any such assignments, hold such Cash Deposit upon trust for the Security Trustee subject to the provisions of the Charge; and
- (c) pending the execution and delivery of any such mortgages, charges, or other security, hold such Cash Deposit subject to the provisions of the Charge.

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## Particulars of a mortgage or charge (continued)

Continuation sheet No 2  
to Forms Nos 395 and 410 (Scot)

Company number

04651437

Please complete  
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Name of company

Ineos Enterprises Limited

Limited\*

\*Delete if  
inappropriate

Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

Amount due or owing on the mortgage or charge (continued)

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**Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)**

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**Definitions:**

**"Cash Deposit"** means all sums from time to time standing to the credit of the Deposit Account, all interest on such sums and all other amounts of whatsoever nature deriving directly or indirectly from such sums.

**"Costs"** means all costs, charges or expenses of whatsoever nature (including, without limitation, legal fees) including, without limitation, disbursements and any Value Added Tax to be charged on such costs, charges, expenses and disbursements.

**"Default Rate"** means, on any day, the default rate of interest set out in the Facilities Agreement.

**"Deposit Account"** means an interest bearing deposit account with the Account Bank, in the name of the Chargor as will be notified to the Chargor by the Security Trustee from time to time or such other account as the Security Trustee may in its discretion require, as such account may be redesignated or renumbered from time to time.

**"Facilities Agreement"** means the facilities agreement entered into between Ineos Enterprises Limited and The Governor and Company of the Bank of Scotland originally dated 31 December 2003, as amended by a loan facility amendment agreement dated 14 March 2005, as amended and restated on 30 December 2005 and as amended by a letter dated 19 February 2007 and 19 October 2007 and to which Ineos Technologies Limited acceded on 19 October 2007 and as amended by an amendment agreement dated 31 August 2008, on the terms and conditions of which the Lenders agreed to make available to the Borrowers a facility in the maximum aggregate principal amount of £50,000,000.

**"Finance Document"** has the meaning given to such term in the Facilities Agreement.

**"Finance Parties"** has the meaning given to such term in the Facilities Agreement.

**"Obligor"** has the meaning given to such term in the Facilities Agreement.

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## Particulars of a mortgage or charge (continued)

Continuation sheet No 3  
to Forms Nos 395 and 410 (Scot)

Company number

04651437

Please complete  
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Name of company

Ineos Enterprises Limited

Limited\*

\*Delete if  
inappropriate

Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

Amount due or owing on the mortgage or charge (continued)

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**Names, addresses and descriptions of the mortgagees or persons entitled to the charge (continued)**

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**"Secured Liabilities"** means all moneys, debts and liabilities from time to time due, owing or incurred by the Chargor or Ineos Enterprises France SAS to any Finance Party or any of their assignees or successors on any current or other account whatsoever or otherwise in any manner whatsoever, in each case under each Finance Document to which::

- (a) whether present or future;
- (b) whether alone or jointly with any other person;
- (c) whether actual or contingent;
- (d) whether as principal or as surety;
- (e) whether express or implied;
- (f) in whatever name, form or style;
- (g) in whatever currency it is denominated;
- (h) whether originally owing to the Finance Party or purchased or otherwise acquired by the Finance Party, its assignee or successor; or
- (i) otherwise;

including, without limitation:

- (i) all liabilities under or in connection with foreign exchange transactions, interest rate swaps and other arrangements entered into for the purpose of limiting exposure to fluctuations in interest or exchange rates;;
- (ii) all liabilities arising from the issue, acceptance, endorsement, confirmation or discount of any negotiable instruments, notes, bills, bonds, guarantees, indemnities, documentary or other credits or any instruments of any kind from time to time entered into by the Finance Party for or at the request of the Chargor or Ineos Enterprises France SAS ; and
- (iii) interest (which will accrue after as well as before any judgment) to the date of payment at such rates and upon such terms as may from time to time be agreed and all commission, fees and other charges and all legal and other costs, charges and expenses on a full and unqualified indemnity basis which are incurred by the Finance Party in connection with the Secured Liabilities or generally in respect of the Chargor or Ineos Enterprises France SAS or the Security Documents (including, without limitation, legal fees) on a full indemnity basis;

**"Security Document"** has the meaning given to such term in the Facilities Agreement.

**"Security Interest"** means any mortgage, charge, assignment, pledge, lien, right of set off, hypothecation, encumbrance, priority or other security interest (whether fixed or floating) including, without limitation, any "hold back" or "flawed asset" arrangement together with any preferential right, retention of title, deferred purchase, leasing, sale or purchase, sale and leaseback arrangement, trust agreement, declaration of trust, trust arising by operation of law, any option or agreement for any of the same or any arrangement which has substantially the same commercial or substantive effect as the creation of security.



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

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

**COMPANY NO. 4651437  
CHARGE NO. 5**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES  
HEREBY CERTIFIES THAT A CHARGE OVER CASH DEPOSITS  
DATED 30 SEPTEMBER 2009 AND CREATED BY INEOS  
ENTERPRISES LIMITED FOR SECURING ALL MONIES DUE OR  
TO BECOME DUE FROM THE COMPANY OR INEOS  
ENTERPRISES FRANCE SAS TO ANY FINANCE PARTY OR ANY  
OF THEIR ASSIGNEES OR SUCCESSORS 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 20 OCTOBER 2009

GIVEN AT COMPANIES HOUSE, CARDIFF THE 22 OCTOBER  
2009

*D x/LH*



**Companies House**  
— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES