

# M

CHFP041

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legibly, preferably  
in black type or  
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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.

# 395

406282 113

Pursuant to section 395 of the Companies Act 1985

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

For official use Company number

2

04651437

Name of company

\* Ineos Enterprises Limited (the "Chargor")

Date of creation of the charge

30 December 2005

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

Security Deed (the "Security Deed") supplemental to a guarantee and debenture dated 31  
December 2003

Amount secured by the mortgage or charge

See attached schedule, Part I

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

The Governor and Company of the Bank of Scotland as security trustee for itself and for each of the Finance Parties  
(in such capacity as agent and trustee referred to as the "Security Trustee") acting through its loan syndications team at  
1st Floor, No 8 Princes Parade  
Princes Dock, Liverpool

Postcode L3 1DL

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

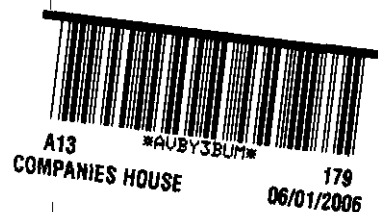
Osborne Clarke (ref:SHX)  
2 Temple Back East  
Temple Quay  
Bristol BS1 6EG  
DX 7818 Bristol

Time critical reference

For official use (06/2005)

Mortgage Section

Post room



Short particulars of all the property mortgaged or charged

See attached schedule, Part II

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legibly, preferably  
in black type or  
bold block  
lettering*

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

Particulars as to commission allowance or discount (note 3)

Nil

Signed *Osborne Clark*

Date 5 January 2006

On behalf of ~~XXXXXXXX~~ [mortgagee/chargee]

**Notes**

†Delete as  
appropriate

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.

**Schedule to Form M395 in relation to  
Ineos Enterprises Limited (Company number: 04651437)**

**Part I – amount secured by the mortgage or charge**

Under the Security Deed the Chargor, as principal debtor and not merely as surety, covenanted with the Security Trustee for itself and on behalf of the Finance Parties that it will pay or discharge the Secured Liabilities on the due date in the manner provided in the relevant Finance Document.

The Security Deed is supplemental to the Guarantee and Debenture:

- (a) Under the Guarantee and Debenture the Chargor indemnified each Finance Party against any cost, loss or liability suffered by that Finance Party if any amount of the Secured Liabilities becomes unenforceable, invalid or illegal (equal to the amount which the relevant Finance Party would otherwise have been entitled to recover).
- (b) All costs, charges and expenses incurred and all payments made by the Security Trustee or any Receiver appointed under the Guarantee and Debenture in the lawful exercise of the powers conferred by the Guarantee and Debenture whether or not occasioned by any act, neglect or default of the Chargor shall carry interest from the date of the same being incurred or becoming payable at the rate per annum specified in Clause 9.5 (Default interest) of the Facilities Agreement and the amount of all such interest thereon and all remuneration payable under the Guarantee and Debenture shall be payable by the Chargor on demand and shall be an additional charge on the property charged by the Guarantee and Debenture. All such costs, charges, expenses and payments shall be paid and charged as between the Security Trustee and the Chargor on the basis of a full indemnity and not on the basis of a party and party or any other kind of taxation. The remuneration of the Receiver shall be such as may be agreed between him and the Security Trustee.

**Part II – short particulars of all property mortgaged or charged**

1. Supplemental to Clause 5 of the Guarantee and Debenture, under the Security Deed the Chargor with full title guarantee, as a continuing security for the payment, discharge and performance of the Secured Liabilities, charged in favour of the Security Trustee the Property by way of charge by way of legal mortgage.
2. Supplemental to Clause 5 of the Guarantee and Debenture, under the Security Deed the Chargor with full title guarantee as a continuing security for the payment, discharge and performance of the Secured Liabilities, charged by way of fixed charge to the Security Trustee all rights, title and interest in the Trade Marks and any rights relating thereto.
3. Under the Security Deed the Chargor as security for the payment and discharge of all the Secured Liabilities assigned and agreed to assign with full title guarantee to the Security Trustee all of the Chargor's right, title and interest, present and future, in the Sale and Purchase Agreement and gave an undertaking to the Finance Parties that it

would promptly give such notice of the assignment under the Security Deed and any subsequent assignments under the Security Deed as the Security Trustee may require.

NB.

Under the Guarantee and Debenture the Chargor gave the following covenants and undertakings:

1. the Chargor shall from time to time execute and do all such assurances and things as the Security Trustee may require which are necessary or desirable to perfect the security constituted by the Guarantee and Debenture including, without prejudice to the foregoing generality, the pledging, endorsement and delivery of any promissory note or other instrument evidencing any book debt, and after the Secured Liabilities shall have become due and payable shall execute and do all such assurances and things as the Security Trustee may require for facilitating the realisation of the property charged under the Guarantee and Debenture or any part thereof and for exercising all powers, authorities and discretions conferred by the Guarantee and Debenture or by law on the Security Trustee or the Finance Parties or any Receiver appointed by the Security Trustee. The Chargor irrevocably appointed the Security Trustee to be the attorney of the Chargor in the name and on behalf of the Chargor to (following the occurrence of an Event of Default but only while it is continuing) execute and do assurances and things which the Chargor ought to execute and do under the Guarantee and Debenture including without prejudice to the foregoing generality:
  - (a) to ask, demand, collect, sue for, recover, compromise, receive and give acquittance and receipts for moneys due and to become due under or in respect of any of the property charged under the Guarantee and Debenture;
  - (b) to receive, endorse and collect any drafts or other instruments or documents, in connection with Condition 17 (a) of Schedule 1 of the Guarantee and Debenture;
  - (c) to file any claims or take any action or institute any proceedings which the Security Trustee may deem necessary or desirable for the collection of any of the property charged under the Guarantee and Debenture or otherwise to enforce the rights of the Security Trustee with respect to any of the property charged under the Guarantee and Debenture; and
  - (d) to perform the obligations of the Chargor under the Guarantee and Debenture and generally to use the name of the Chargor in the exercise of all or any of the powers conferred on the Security Trustee or the Finance Parties or any Receiver appointed by the Security Trustee under the Guarantee and Debenture and the Chargor expressly authorised the Security Trustee to delegate all or any of the powers conferred upon it by the Guarantee and Debenture to any Receiver appointed by it or to such other person or persons as it may reasonably think fit; and
2. save with the prior written consent of the Security Trustee, the Chargor shall not;
  - (a) create any Security over all or any part of its present or future revenues or assets except for Security permitted under the Facilities Agreement; or

- (b) (disregarding sales of stock in trade in the ordinary course of business) sell, lease, transfer or otherwise dispose of, by one or more transactions or series of transactions (whether related or not) the whole or any part of its revenues or its assets save as permitted pursuant to the Facilities Agreement.

### **Definitions**

**"Event of Default"** has the meaning given to it in in Clause 23 (*Events of Default*) of the Facilities Agreement.

**"Facilities Agreement"** means a facilities agreement dated 31 December 2003 and made between the Chargor (1) the Arranger (2) the various financial institutions named therein as Original Lenders (3) the Working Capital Bank (4) the Agent (5) and the Security Trustee (6) (as such terms are defined in the Facilities Agreement) as amended and restated by a senior facilities amendment and restatement agreement dated 30 December 2005.

**"Finance Documents"** shall have the meaning given to such term in the Facilities Agreement and shall include any Hedging Documents and any other document which the Security Trustee and the Chargor agree shall be designated a Finance Document.

**"Finance Parties"** shall mean:

- (a) the Finance Parties (as defined in the Facilities Agreement); and
- (b) the Hedging Lenders.

**"Group"** means the Chargor and each of its Subsidiaries from time to time and **"member of the Group"** and **"Group Company"** shall be construed accordingly.

**"Guarantee and Debenture"** means the guarantee and debenture granted by the Chargor in favour of the Security Trustee dated 31 December 2003 as continuing security for the Secured Liabilities.

**"Hedging Arrangements"** means any and all interest rate management and/or foreign currency and/or other hedging arrangements entered into or committed to be entered into in respect of the Facilities (as defined in the Guarantee and Debenture) by any member of the Group as have from time to time been agreed in writing between the Chargor and the Agent (acting on the instructions of the Majority Lenders) to constitute the Hedging Arrangements.

**"Hedging Documents"** means any and all documents setting out the terms of the Hedging Arrangements.

**"Hedging Lenders"** means HBOS Treasury Services plc and any other bank or financial institution which becomes a party to the Intercreditor Deed as a Hedging Bank (as defined therein) pursuant to sub-clause 4.1 (Accession of Hedging Banks) of the Intercreditor Deed, in each case in its capacity as provider of interest rate swap or hedging facilities to any Group Company.

**"Intercreditor Deed"** means the intercreditor deed entered into between the Chargor and others, the Senior Lenders, the Working Capital Lenders, the Junior Creditor, the Hedging Banks and the Security Trustee (as defined therein), regulating the respective rights and

obligations of such parties dated 31 December 2003 as amended and restated on 30 December 2005.

**"Property"** means:

- (i) the freehold property the details of which are set out in Part 1 of Schedule 1 of the Security Deed and as set out at Part III of this schedule;
- (ii) the leasehold property the details of which are set out in Part 2 of Schedule 1 of the Security Deed and as set out at Part IV of this schedule;
- (iii) any buildings, fixtures (other than landlord's fixtures), fittings, fixed plant or machinery from time to time situated on or forming part of the property referred to at (i) and (ii) above;
- (iv) all proceeds of sale derived from such property referred to at (i) and (ii) above;
- (v) the benefit of all covenants given in respect of such property referred to at (i) and (ii) above; and
- (vi) any monies paid or payable in respect of such covenants.

**"Receiver"** means any receiver, receiver and manager or manager appointed pursuant to the Guarantee and Debenture.

**"Sale and Purchase Agreement"** has the meaning given to it in the Facilities Agreement.

**"Secured Liabilities"** means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or as principal debtor, guarantor, surety or otherwise or as the equivalent obligor under the laws of any other jurisdiction) of each Group Company to the Security Trustee and the Finance Parties under the Finance Documents together with:

- (a) any refinancing, novation, refunding, deferral or extension of or increase in any of those obligations or liabilities of any Group Company under any facilities agreement entered into after the date of the Security Deed with all or any of the Finance Parties which is entered into wholly or partially in order to refinance the Secured Liabilities at the date of the Security Deed;
- (b) any further obligations and liabilities which may be made by any Finance Party to any Group Company under any agreement expressed to be supplemental to any of the Finance Documents and all interest, fees, and costs in connection therewith;
- (c) all costs, charges and expenses incurred by the Security Trustee or any of the Finance Parties in connection with the protection, preservation or enforcement of its respective rights under the Finance Documents;
- (d) any claim for damages or restitution in the event of rescission of any of those obligations or liabilities or otherwise in connection with the Finance Documents;

- (e) any claim against any Group Company flowing from the recovery by a Group Company of a payment or discharge in respect of any of those obligations or liabilities on grounds of preference or otherwise; and
- (f) any amounts which would be included in any of the foregoing but for any discharge, non-provability, unenforceability or non-allowability of the same in any insolvency or other proceedings.

**"Trade Marks"** means the trade marks and service marks particulars of which are set out in Schedule 2 of the Security Deed and as set out at Part V of this Schedule.

### Part III

#### Details of Freehold Properties

No.	Property Address	HM Land Registry Title Numbers
1.	Weston Point Salt Works, Mersey View, Weston Point, Runcorn	CH 352146



**Part IV**

**Details of Leasehold Properties**

No.	Property Address	HM Land Registry Title Numbers
1.	Weston Point Salt Works, Runcorn	CH 352145

## Part V

### Details of the Trade Marks

Name	Country	Number	Status	Class
HYDROSOFT	Eire	167329	Registered	1, 11
HYDROSOFT/ LOGO	Eire	222750	Registered	1, 11
HYDROSOFT	Eire	226562	Registered	1, 11, 37
HYDROSOFT	Great Britain	2042669	Registered	1
HYDROSOFT	Great Britain	2278981	Registered	1, 11
HYDROSOFT	Great Britain	2318962	Registered	1, 11, 37
DIRECT SALT	Great Britain	2332780	Registered	1, 11, 35, 37
DIRECT SALT/LOGO	Great Britain	2332782	Registered	1, 11, 35, 37
LINDROX	Great Britain	1213282	Registered	31
LINDROX	Great Britain	1211441	Registered	01

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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. 04651437

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A SECURITY DEED SUPPLEMENTAL TO A GUARANTEE AND DEBENTURE DATED 31 DECEMBER 2003 AND DATED THE 30th DECEMBER 2005 AND CREATED BY INEOS ENTERPRISES LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND AS SECURITY TRUSTEE FOR ITSELF AND FOR EACH OF 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 6th JANUARY 2006.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 11th JANUARY 2006.



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



*Companies House*

— for the record —