

4687714

DATED 29 JULY 2003

**JAMES ARTHUR RATCLIFFE
ANDREW CHRISTOPHER CURRIE
JOHN REECE
ANTOINE VERRIJCKT
CALUM MACLEAN**

and

INEOS CHLOR GROUP LIMITED

**Agreement for the sale and purchase of
10,000 Ordinary Shares
in Ineos Chlor Holdings Limited**



Slaughter and May
One Bunhill Row
London EC1Y 8YY
(RCS/DDK)

CE032100026

THIS AGREEMENT is made 29 July 2003

BETWEEN:

1. **JAMES ARTHUR RATCLIFFE, ANDREW CHRISTOPHER CURRIE, JOHN REECE, ANTOINE VERRIJCKT and CALUM MACLEAN** (the "Sellers" and each a "Seller"); and
2. **INEOS CHLOR GROUP LIMITED** of Hawkslease, Chapel Lane, Lyndhurst, Hampshire, SO43 7FG (registered in England and Wales with registered number 4687714) (the "Purchaser")



WHEREAS:

- A. The Sellers are the legal and beneficial owners of the Shares (as defined in this Agreement).
- B. The Sellers have agreed to sell and the Purchaser has agreed to purchase the Shares on the terms and subject to the conditions of this Agreement.

WHEREBY IT IS AGREED as follows:

1. Interpretation

1.1 In this Agreement:

- | | |
|-------------------------------|--|
| "Completion" | means completion of the sale and purchase of the Shares under this Agreement; and |
| "Consideration Shares" | means, in respect of each Seller, the number of ordinary shares of £0.01 each in the capital of the Purchaser as is set out against his name in <u>Schedule 2</u> ; and |
| "Shares" | means, in respect of each Seller, the number of ordinary shares of £0.01 each in the capital of Ineos Chlor Holdings Limited as is set out against his name in Schedule 1. |

1.2 In this Agreement, unless otherwise specified:

- (A) references to Clauses and Schedules are to clauses of and schedules to this Agreement;
- (B) a reference to any statute or statutory provision shall be construed as a reference to the same as it may have been, or may from time to time be, amended, modified or re-enacted; and
- (C) headings to Clauses and Schedules are for convenience only and do not affect the interpretation of this Agreement.

2. Sale and purchase

- 2.1 The Sellers shall sell or procure the sale of and the Purchaser shall purchase the Shares free from all claims, liens, charges, encumbrances and equities and from all other rights exercisable by or claims by third parties and together with all rights attached or accruing to them.
- 2.2 For the avoidance of doubt, Part 1 Law of Property (Miscellaneous Provisions) Act 1994 shall not apply for the purposes of this Clause.

3. Consideration

The total consideration for the sale of the Shares shall be the allotment and issue to the Sellers by the Purchaser of the Consideration Shares, credited as fully paid and ranking pari passu in all respects with the existing ordinary shares of £0.01 each in the capital of the Purchaser as provided for in Clause 4.

4. Completion

- 4.1 Completion shall take place immediately after signature of this Agreement at such offices as the parties may agree.

- 4.2 At Completion:

(A) the Sellers shall deliver to the Purchaser:

- (i) duly executed transfers in respect of the Shares in favour of the Purchaser or such person as the Purchaser may nominate and share certificates for the Shares in the name of the relevant transferor; and
- (ii) such waivers or consents as the Purchaser may require to enable the Purchaser or its nominees to be registered as holders of the Shares; and

(B) the Purchaser shall allot and issue the Consideration Shares to the Sellers (and the Purchaser shall procure that within sixty days of completion the Sellers are provided with a stock certificate or certificates evidencing its ownership of the Consideration Shares).

5. Obligations of the Sellers

Each of the obligations of the Sellers under this Agreement are their several, and not joint or joint and several, obligations.

6. Entire agreement

- 6.1 This Agreement and any other documents referred to in this agreement (the "**Share Purchase Documents**") constitute the whole and only agreement between the parties relating to the sale and purchase of the Shares.

- 6.2 Except in the case of fraud, no party shall have any right of action against any other party to this Agreement arising out of or in connection with any draft, agreement, undertaking, representation, warranty, promise, assurance or arrangement of any nature whatsoever, whether or not in writing, relating to the subject matter of the Share Purchase Documents made or given by any person at any time prior to the date of this Agreement except to the extent that it is repeated in the Share Purchase Documents.

7. Governing law

This Agreement shall be governed by and construed in accordance with English law.

Schedule 1
The Shares

| <u>Seller</u> | <u>Shares</u> |
|---------------------------|----------------------|
| James Arthur Ratcliffe | 4,798 |
| Andrew Christopher Currie | 1,634 |
| John Reece | 1,634 |
| Antoine Verrijckt | 1,634 |
| Calum Maclean | 300 |

Schedule 2
The Consideration Shares

| <u>Seller</u> | <u>Consideration Shares</u> |
|---------------------------|------------------------------------|
| James Arthur Ratcliffe | 4,698 |
| Andrew Christopher Currie | 1,634 |
| John Reece | 1,634 |
| Antoine Verrijckt | 1,634 |
| Calum Maclean | 300 |

SIGNED by
JAMES ARTHUR RATCLIFFE

) J Reece

SIGNED by
ANDREW CHRISTOPHER CURRIE

) J Reece

SIGNED by
JOHN REECE

) J Reece

SIGNED by
ANTOINE VERRIJCKT

) J Reece

SIGNED by
CALUM MACLEAN

) Calum Maclean

SIGNED by
for and on behalf of
INEOS CHLOR GROUP LIMITED

) J Reece