

MG04



Application for registration of a memorandum of
satisfaction that part (or the whole) of the property charged
(a) has been released from the charge; (b) no longer forms
part of the company's property

☒ **What this form is for**
You may use this form to register a
memorandum of satisfaction where
part or the whole of the property
has a) been released from the
charge or b) ceased to form part of
the property

☒ **What this form is NOT for**
You cannot use this form to register
a memorandum of satisfaction where
part or the whole of the property
a) has been released from the charge
or b) no longer forms part of the
company's property. If you are a
company registered in Scotland, please
use MG04s

For further information, please



LM267LJQ

LD6

09/07/2010

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COMPANIES HOUSE

1 Company details

Company number 5 3 1 0 6 5 5

Company name in full INEOS Europe Limited (formerly Innovene Europe Limited)
(the "Charging Company")

For official use
7
→ **Filling in this form**
Please complete in typescript or in
bold black capitals
All fields are mandatory unless
specified or indicated by *

2 Creation of charge

Date charge created d1 d6 m0 m3 y2 y0 y0 y6

Description ① Second Ranking Charge and Security Assignment between the Charging Company and Barclays Bank PLC ("Second Ranking Charge")

Date of registration ② d3 d0 m0 m3 y2 y0 y0 y6

- ① You should give a description of the instrument (if any) creating or evidencing the charge, e.g. 'Legal charge'
- ② The date of registration may be confirmed from the certificate

3 Name and address of chargee(s), or trustee(s) for the debenture holders

Please give the name and address of the chargee(s), or trustee(s) for the debenture holders

Name BARCLAYS BANK PLC as Security Agent

Address 5 The North Colonnade, Canary Wharf, London

Postcode E 1 4 4 B B

Name

Address

Postcode

Name

Address

Postcode

Continuation page
Please use a continuation page if
you need to enter more details

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4 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

See continuation pages

5 Satisfaction of the property charged

I confirm that with respect to the charge described above that ①

- ☐ part of the property
☒ the whole of the property

has ②

- ☒ been released from the charge
☐ ceased to form part of the company's property or undertaking
☐ been released from the charge and ceased to form part of the company's property

① Please tick one box only

6 Signature

Please sign the form here

Signature

Signature

X Slaughter and May
(on behalf of the Company) X

This form must be signed by a person with an interest in the registration of the charge

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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. The contact information you give will be visible to searchers of the public record.

Contact name **Annie Bowden**

Company name
Slaughter and May

Address **One Bunhill Row**

Post town **London**

County/Region

Postcode **E C 1 Y 8 Y Y**

Country **UK**

DX **11**

Telephone **020 7090 3932**



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 correctly completed the charge details in Section 2
- ☒ You have given the name and address of the chargee, or trustee for the debenture holders
- ☒ You have completed the details of the short particulars of the property charged
- ☒ You have completed both parts of Section 5
- ☒ You have signed the form



Important information

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



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,
First Floor, Waterfront Plaza, 8 Laganbank Road,
Belfast, Northern Ireland, BT1 3BS
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 enquires@companieshouse.gov.uk

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

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Short particulars

PART 1: DEFINITIONS

In this form, so far as the context admits, the following expressions have the following meaning

"Assigned Contracts" means the contracts and documents listed in Schedule 3 (Assigned Contracts) to the Second Ranking Charge, as each such contract or document may be amended, modified or supplemented from time to time, or any of them,

"BP Collateral Agent" means BP International Limited as collateral agent for the BP Creditors,

"BP Creditors" has the meaning given to that term in the Senior Facilities Agreement,

"BP Entities" means those entities listed in Schedule 1 to the Second Ranking Charge and **"BP Entity"** means any of them,

"First Ranking BP Security Assignments" means the first ranking security assignment dated 24 August 2005 granted by the Innovene Entities as referred to therein in favour of BP International Limited as security trustee and further amended and restated on 16 December 2005 and as further amended and restated by an amendment letter dated on or about the date hereof (and as further amended or restated from time to time) and the first ranking Security Assignment dated on or about the date hereof and granted by the Innovene Entities as referred to therein in favour of BP International Limited as security trustee (and as further amended, restated, supplemented and/or waived from time to time),

"Innovene Entity" means (1) INEOS Europe Limited (formerly Innovene Europe Limited, formerly O&D Trading Limited), a company incorporated in England and Wales whose registered office is at Hawklease, Chapel Lane, Lyndhurst, Hampshire, UK SO43 7FG and whose registered office is 5310655, (2) INEOS USA LLC (formerly Innovene USA LLC, formerly O&D Trading Limited), a limited liability company organised under the laws of the State of Delaware, USA, whose principal office is at Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States and (3) INEOS Polypropylene LLC (formerly Innovene Polypropylene LLC, formerly Arco Polypropylene LLC), a limited liability company organised under the laws of the State of Delaware whose principal office is at Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, United States,

"Intercreditor Deed" means the Intercreditor deed entered into on 16 December 2005 between, amongst others, the Obligors referred to therein, the BP Collateral Agent, each of the original Senior Finance Parties referred to therein and the Senior Security Agent and as amended by a deed dated 13 January 2006 and amended and restated by a deed dated 31 January 2006 and further amended pursuant to a deed dated 6 February 2006 (and as further amended and/or restated from time to time),

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"Parent Company Guarantee" means the guarantee dated 16 December 2005 provided by INEOS Holdings Limited in favour of the BP Entities,

"Secured Parties" means the Senior Creditors,

"Security" means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect,

"Senior Creditors" means

- (A) the Senior Finance Parties and/or any other lender or creditor in respect of any Senior Liabilities owing under the Senior Finance Documents (other than the Term D Lenders in their capacity as such), and
- (B) the Senior Secured Note Creditors,

"Senior Facilities Agreement" means the senior facilities agreement made between *inter alios* INEOS Group Limited, INEOS Holdings Limited and the Lenders referred to therein, dated 14 December 2005 (as amended, restated, supplemented or waived from time to time),

"Senior Finance Parties" means each Joint Mandated Lead Arranger, each Joint Bookrunner, each Agent, each Lender, each Ancillary Lender, each Issuing Lender and each Hedging Lender as detailed in the Senior Facilities Agreement,

"Senior Secured Notes" means any senior secured notes issued or to be issued by the Senior Secured Note Issuer and complying with the Senior Secured Note Parameters,

"Senior Secured Note Creditors" means the Senior Secured Noteholders and each Senior Secured Note Trustee,

"Senior Secured Note Issuer" means INEOS Finance plc, a company incorporated in England and Wales with registered number 07084307, INEOS Holdings Limited and each other direct wholly-owned Subsidiary of INEOS Holdings Limited established for the purpose of issuing Senior Secured Notes and incorporated in the European Union or in any state of the United States,

"Senior Secured Note Trustee" means any person appointed for the time being to act as trustee for the Senior Secured Noteholders,

"Senior Secured Noteholders" means the holders, from time to time, of the Senior Secured Notes

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PART 2: SHORT PARTICULARS OF ALL PROPERTY MORTGAGED OR CHARGED

The property charged by the Second Ranking Charge was as follows

- 1 Pursuant to Clause 3 (*Assignment*) of the Second Ranking Charge, subject to the First Ranking BP Security Assignments, each Innovene Entity, with full title guarantee, assigned absolutely and granted a Security to the Security Agent for the benefit of each of the Secured Parties all its present and future right, title and interest in and to the Assigned Contracts, including all monies payable to any Innovene Entity, and any claims, awards and judgments in favour of any Innovene Entity, under or in connection with the Assigned Contracts
- 2 Pursuant to Clause 4 (*Fixed Charge*) of the Second Ranking Charge, to the extent that it was not at any time otherwise effectively assigned under Clause 3 (*Assignment*) of the Second Ranking Charge, each Innovene Entity charged by way of a fixed charge all its rights and interests in (and claims under) the Assigned Contracts to the Security Agent for the benefit of each of the Secured Parties