

MG01

700262/429

Particulars of a mortgage or charge


Companies House
for the record

A fee is payable with this form.

We will not accept this form unless you send the correct fee

Please see 'How to pay' on the last page

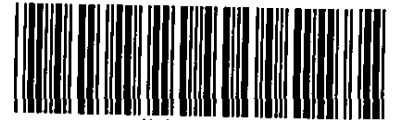
☒ What this form is for

You may use this form to register
particulars of a mortgage or charge
in England and Wales or Northern
Ireland

☐ What this form is NOT for

You cannot use this form to register
particulars of a charge for a
company. To do this, please use
form MG01s

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01/06/2012

#24

COMPANIES HOUSE

1 Company details

Company number 0 5 3 1 0 7 0 0

Company name in full INEOS European Holdings Limited

34 For official use

→ Filling in this form

Please complete in typescript or in
bold black capitals.

All fields are mandatory unless
specified or indicated by *

2 Date of creation of charge

Date of creation d 2 d 9 m 0 m 5 y 2 y 0 y 1 y 2

3 Description

Please give a description of the instrument (if any) creating or evidencing the
charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'

Description Jersey law security agreement relating to shares in INEOS Investments (Jersey) Limited dated 29
May 2012 entered into by INEOS European Holdings Limited (the "Security Obligor") and Barclays
Bank PLC as the Security Agent (the "Security Agreement")

4 Amount secured

Please give us details of the amount secured by the mortgage or charge

Amount secured Please refer to the attached continuation pages

Continuation page

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

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5 Mortgagee(s) or person(s) entitled to the charge (if any)

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge

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

Name	Barclays Bank PLC (as Security Agent)
Address	5 The Colonnade, Canary Wharf, London
Postcode	E 1 4 4 B B
Name	
Address	
Postcode	

6 Short particulars of all the property mortgaged or charged

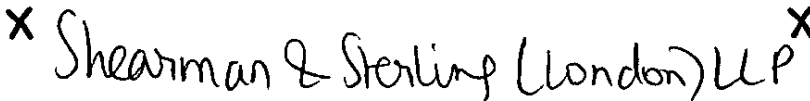
Please give the short particulars of the property mortgaged or charged

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

Short particulars Please refer to the attached continuation pages

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7	Particulars as to commission, allowance or discount (if any) Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his <ul style="list-style-type: none"> - subscribing or agreeing to subscribe, whether absolutely or conditionally, or - procuring or agreeing to procure subscriptions, whether absolute or conditional, for any debentures included in this return The rate of interest payable under the terms of the debentures should not be entered	
Commission allowance or discount	N/A	
8	Delivery of instrument You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860) If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 870) We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 866) The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it Where a body corporate gives the verification, an officer of that body must sign it We will also accept a verified copy where section 867(2) applies (property situated in another part of UK)	
9	Signature Please sign the form here <div data-bbox="301 1843 1133 1989"> Signature  </div> This form must be signed by a person with an interest in the registration of the charge	

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Particulars of a mortgage or charge



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 and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record.

Contact name **Shirin Lim**

Company name **Shearman & Sterling (London) LLP**

Address **Broadgate West**

9 Appold Street

Post town **London**

County/Region

Postcode **E C 2 A 2 A P**

Country

DX

Telephone **020 7655 5000**



Certificate

We will send your certificate to the presenter's address if given above or to the Company's Registered Office if you have left the presenter's information blank.



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 included the original deed with this form
- ☐ You have entered the date the charge was created
- ☐ You have supplied the description of the instrument
- ☐ You have given details of the amount secured by the mortgagee or chargee
- ☐ You have given details of the mortgagee(s) or person(s) entitled to the charge
- ☐ You have entered the short particulars of all the property mortgaged or charged
- ☐ You have signed the form
- ☐ You have enclosed the correct fee



Important information

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



How to pay

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

Make cheques or postal orders payable to 'Companies House'.



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,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
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 enquiries@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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4	Amount secured
Amount secured	<p data-bbox="272 324 1010 353">Please give us details of the amount secured by the mortgage or charge</p> <p data-bbox="272 369 1474 779">All money or liabilities due, owing or incurred to any Secured Party by the Security Obligor under any Secured Document (including, without limitation, under any amendments, supplements or restatements of any Secured Documents however fundamental or in relation to any new or increased advances or utilisations, any extensions, incremental commitments or facilities or any issuances of additional notes (in each case, to the extent permitted under the Secured Documents)) at present or in the future, in any manner whether actual or contingent, matured or unmatured, liquidated or unliquidated, whether incurred solely or jointly with any other person and whether as principal or surety, together with all interest accruing thereon (both before and after judgment) and including all liabilities in connection with any notes, bills or other instruments accepted by any Secured Party for or at the request of a Group Company, and all losses incurred by any Secured Party in connection with any Secured Document (including, without limitation, under any amendments, supplements or restatements of any Secured Documents however fundamental or in relation to any new or increased advances or utilisations, any extensions, incremental commitments or facilities or any issuances of additional notes (in each case, to the extent permitted under the Secured Documents)) (the "Indebtedness")</p>

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Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

PART A

Definitions

In this form MG01, so far as the context admits, the following expressions have the following meaning

"Accession Document" means an agreement substantially in the form of Exhibit A to the Senior Facilities Agreement pursuant to which a Person shall become a party to the Senior Facilities Agreement as a borrower or guarantor,

"Additional Second Secured Borrower" means (to the extent it issues and/or borrows Additional Second Secured Liabilities) (a) Parent Holdco, or (b) any Holding Company of Parent Holdco or any direct wholly-owned Subsidiary of Parent Holdco or any direct wholly-owned Subsidiary of any Holding Company of Parent Holdco, in each case which is not Intermediate Holdco or a Subsidiary of Intermediate Holdco and which has the principal purpose of issuing and/or borrowing indebtedness of the type referred to in Clause 5 3(b) of the Intercreditor Deed and/or High Yield Notes and is incorporated in a member state of the European Union or in any state of the United States,

"Additional Second Secured Liabilities" has the meaning given to it in Clause 5 3 of the Intercreditor Deed,

"Additional Senior Facilities Agreement" means any credit agreement pursuant to which any Additional Senior Lender Liabilities arise (as amended, restated, supplemented and/or waived from time to time),

"Additional Senior Facilities Borrower" means INEOS UK FinCo, INEOS US FinCo, any Upstream Subsidiary and/or each other direct wholly-owned Subsidiary of the Principal Obligor that is, in each case, an Obligor and which has the principal purpose of incurring Senior Liabilities and is incorporated in a member state of the European Union or in any state of the United States,

"Additional Senior Facilities Representative" means a trustee, facility agent or other similar representative for or with respect to any Additional Senior Finance Parties,

"Additional Senior Finance Documents" means any Additional Senior Facilities Agreement, the guarantees in respect of any Additional Senior Lender Liabilities granted under any Additional Senior Finance Documents, the Security Interests granted or to be granted for the benefit of any Additional Senior Finance Parties and the Intercreditor Deed together with any accession document, promissory note, fee letter, or any other document designated as an Additional Senior Finance Document by the Principal Obligor and the relevant Additional Senior Facilities Representative, but only to the extent that the Principal Obligor has given notice in accordance with Clause 5 1 (*Additional Senior Lender Liabilities and Senior Secured Note Liabilities*) of the Intercreditor Deed that the relevant liabilities are to constitute Additional Senior Secured Liabilities,

"Additional Senior Finance Parties" means each Additional Senior Facilities Representative and each creditor under each Additional Senior Facilities Agreement, provided that the Security Agent shall have confirmed its agreement in accordance with Clause 27 7 of the Intercreditor Deed to act as security agent for such Additional Senior Finance Parties,

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Particulars of a mortgage or charge

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	Please give the short particulars of the property mortgaged or charged.	
Short particulars	<p>"Additional Senior Lender Liabilities" means Additional Senior Secured Liabilities which are not Senior Secured Note Liabilities,</p> <p>"Additional Senior Secured Indenture" means any indenture pursuant to which any Additional Senior Secured Notes are issued (as amended, restated, supplemented and/or waived from time to time),</p> <p>"Additional Senior Secured Liabilities" has the meaning given to that term in Clause 5.1 (<i>Additional Senior Lender Liabilities and Senior Secured Note Liabilities</i>) of the Intercreditor Deed,</p> <p>"Additional Senior Secured Note Creditors" means any Additional Senior Secured Noteholders and any Additional Senior Secured Note Trustee, provided that the Security Agent shall have confirmed its agreement in accordance with Clause 27.7 of the Intercreditor Deed to act as security agent for such Additional Senior Secured Note Creditors,</p> <p>"Additional Senior Secured Note Documents" means any Additional Senior Secured Indenture, any Additional Senior Secured Notes, the guarantees in respect of any Additional Senior Secured Notes granted under any Additional Senior Secured Indenture, the Security Interests granted or to be granted for the benefit of any Additional Senior Secured Note Creditors pursuant to any Additional Senior Secured Note Documents and the Intercreditor Deed but only to the extent that the Principal Obligor has given notice in accordance with Clause 5.1 (<i>Additional Senior Lender Liabilities and Senior Secured Note Liabilities</i>) of the Intercreditor Deed that the relevant liabilities are to constitute Additional Senior Secured Liabilities,</p> <p>"Additional Senior Secured Note Trustee" means any entity appointed as trustee for any Additional Senior Secured Noteholders,</p> <p>"Additional Senior Secured Noteholders" means the holders from time to time of any Additional Senior Secured Notes,</p> <p>"Additional Senior Secured Notes" means any Senior Secured Notes issued or to be issued by any Senior Secured Note Issuer after the date of the Security Agreement,</p> <p>"Administrative Agent" shall mean Barclays Bank PLC, as the administrative agent for the Lenders under the Senior Facilities Agreement and the other Senior Finance Documents excluding the Hedging Agreements and any Cash Management Arrangements, or any successor administrative agent pursuant to Section 10.9 of the Senior Facilities Agreement,</p> <p>"Administrative Agent Fee Letter" means the fee letter dated 27 April 2012, by and among the Administrative Agent and the Borrowers,</p> <p>"Borrower" means INEOS US Finance LLC, INEOS Finance PLC and any successor pursuant to Section 8.14 of the Senior Facilities Agreement,</p> <p>"Bottom Swiss Subsidiary" means the Subsidiary of Intermediate Holdco organised under the laws of Switzerland that is a direct or indirect parent company of the Principal Obligor and that is, as among the holding companies organised in Switzerland, most removed in the chain of holding companies from Intermediate Holdco,</p>	

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Particulars of a mortgage or charge

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Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

"**BP Credit Documents**" means the Credit Support Documents but excluding each guarantee entered into by a member of the BP Group in favour of a Group Company and any other agreements guaranteed by a member of the Group,

"**BP Creditors**" means the Original BP Creditors and any of BP plc or any Subsidiary of BP plc which becomes a BP Creditor in accordance with Clause 23 3 of the Intercreditor Deed,

"**BP Group**" means BP plc and its Subsidiaries for the time being,

"**BP Receivables**" means, on any calculation date, those receivables which are either owed by any member of the BP Group or guaranteed by any member(s) of the BP Group,

"**Capital Lease Obligation**" of any Person means any obligation of such Person and its Restricted Subsidiaries on a consolidated basis under any capital lease of (or other agreement conveying the right to use) real or personal property which, in accordance with IFRS, is required to be recorded as a capitalized lease obligation,

"**Cash Management Arrangement**" means any customary cash management, cash pooling or netting or setting off arrangements or arrangements for the honouring of cheques, drafts or similar instruments including (for the avoidance of doubt) overdraft facilities entered into in the ordinary course of business but, in each case, only to the extent that the Principal Obligor has given notice in accordance with Clause 5 14 (*Designation of Cash Management Arrangements*) of the Intercreditor Deed that the relevant cash management arrangement is to constitute a Cash Management Arrangement,

"**Cash Management Bank**" means any bank or financial institution in its capacity as a provider of cash management services under a Cash Management Arrangement which is or becomes a party to the Intercreditor Deed in accordance with Clause 23 4(c) of the Intercreditor Deed,

"**Collateral**" means all of the Security Obligor's right title and interest in and to the Shares (including without limitation (i) any securities substituted for the Shares or added thereto from time to time and (ii) all dividends interest and other income paid or payable after the date of the Security Agreement on the Shares or such other securities and (iii) all stocks shares (and the dividends interest and other income thereon) rights moneys or other property accruing or offered at any time by way of redemption bonus preference option consolidation sub-division or otherwise to or in respect of the Shares or such other securities),

"**Commodity Price Protection Agreements**" means any forward contract, commodity swap, commodity option or other similar financial agreement or arrangement relating to, or the value of which is dependent upon, fluctuations in commodity prices,

"**Company**" means INEOS Jersey Limited a company incorporated under the law of the Island of Jersey whose registered office is situated at 22 Grenville Street, St Helier, Jersey JE4 8PX,

"**Credit Support Deed**" means the credit support deed between BP International Limited, the Principal Obligor and others dated 24th August 2005,

"**Credit Support Documents**" means the Credit Support Deed, the Master Bilateral Netting Deed, the security granted in favour of BP International Limited or any affiliate, each guarantee entered into by

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>Parent Holdco or any of its Subsidiaries in favour of any member of the BP Group in accordance with the Credit Support Deed, each guarantee entered into by a member of the BP Group in favour of Parent Holdco or any of its Subsidiaries in accordance with the Credit Support Deed and the Credit Support Side Letter,</p> <p>"Credit Support Side Letter" means the letter in relation to the Credit Support Documents dated 7th October 2005 between BP International Limited and the Principal Obligor,</p> <p>"Currency Hedging Agreements" means one or more of the following agreements foreign exchange contracts, currency swap agreements or other similar agreements or arrangements designed to protect against the fluctuations in currency values,</p> <p>"Declared Default" means an Event of Default which is continuing and in respect of which the Security Agent has given notice of intention to enforce,</p> <p>"Delegate" means any delegate, agent, attorney or co-trustee appointed by the Security Agent,</p> <p>"Event of Default" means any event or circumstance specified as such in any of the Senior Facilities Agreement, any Original Senior Secured Indenture, any Additional Senior Facilities Agreement, any Additional Senior Secured Indenture or any Second Secured Document,</p> <p>"Existing Security Agreement" means (i) the Jersey law security agreement relating to the Collateral dated 27 May 2010 entered into between the Security Agent and the Security Obligor, and (ii) the Jersey law security agreement relating to the Collateral dated 1 March 2012 entered into between the Security Agent and the Security Obligor,</p> <p>"Finance Document" means each of the Intercreditor Deed, the other Senior Finance Documents, any Additional Senior Finance Documents, the Senior Secured Note Documents, any Second Secured Documents, the High Yield Documents, the Security Documents, the BP Credit Documents, any agreement evidencing the terms of the Intra-Group Liabilities and the investor documents referred to in the Intercreditor Deed,</p> <p>"Group" means the Parent and its Subsidiaries from time to time and "Group Company" and "member of the Group" means any of them,</p> <p>"Hedge Counterparty" means each bank or financial institution which in each case is or becomes a party to the Intercreditor Deed in accordance with the terms of Clauses 9 or 23 4 of the Intercreditor Deed and which has entered into a Hedging Agreement with any Obligors,</p> <p>"Hedging Agreement" means all Interest Rate Agreements, Currency Hedging Agreements and Commodity Price Protection Agreements entered into or to be entered into by a Subsidiary of Intermediate Holdco that is an Obligor with a Hedge Counterparty under an ISDA Master Agreement or other agreement which is similar in effect to an ISDA Master Agreement which the Principal Obligor has notified the Security Agent (with a copy to the relevant Hedge Counterparty) is to be treated as a Hedging Agreement for the purposes of the Intercreditor Deed,</p>	

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged
	Please give the short particulars of the property mortgaged or charged
Short particulars	<p>"High Yield Creditors" means the High Yield Noteholders, each High Yield Note Trustee and each High Yield Proceeds Lender (but in the case of each High Yield Proceeds Lender only with respect to any High Yield Proceeds Loan arising as referred to in Clause 7 4(a) of the Intercreditor Deed),</p> <p>"High Yield Documents" means each High Yield Note Indenture, any High Yield Notes, the High Yield Security, the High Yield Guarantees and any other document entered into in connection with any High Yield Notes (but not any document to the extent it sets out rights of the initial purchasers of any High Yield Notes in their capacities as initial purchasers against any High Yield Note Issuer or any member of the Group),</p> <p>"High Yield Guarantees" means the guarantees granted in accordance with Clause 6 2 of the Intercreditor Deed in favour of the High Yield Creditors,</p> <p>"High Yield Note Indentures" means</p> <p>(a) the indenture dated as of 7 February 2006 between, amongst others, INEOS Group Holdings S A (prior to its substitution as issuer, INEOS Group Holdings plc) as issuer and The Bank of New York Mellon (formerly The Bank of New York) as trustee, as amended, restated or supplemented from time to time, and</p> <p>(b) any other indenture pursuant to which any High Yield Notes are issued,</p> <p>"High Yield Note Issuer" means</p> <p>(a) Parent Holdco, and</p> <p>(b) (to the extent it issues High Yield Notes permitted under the Intercreditor Deed) any Holding Company of Parent Holdco or any direct wholly-owned Subsidiary of Parent Holdco or any direct wholly-owned Subsidiary of any Holding Company of Parent Holdco, in each case which has the principal purpose of issuing High Yield Notes and/or issuing or borrowing indebtedness of the type referred to in Clause 5 3(b) of the Intercreditor Deed, which is not Intermediate Holdco or a Subsidiary of Intermediate Holdco and is incorporated in any member state of the European Union or any state of the United States,</p> <p>"High Yield Note Trustee" means any person appointed for the time being to act as trustee for any High Yield Noteholders,</p> <p>"High Yield Noteholders" means the holders, from time to time, of the High Yield Notes,</p> <p>"High Yield Notes" means any high yield notes issued or to be issued by any High Yield Note Issuer,</p> <p>"High Yield Proceeds Lender" means any High Yield Note Issuer in its capacity as lender of any proceeds of the High Yield Notes to the Principal Obligor or (to the extent it is a borrower of a High Yield Proceeds Loan) Intermediate Holdco,</p> <p>"High Yield Proceeds Loan" means any loan or other financial instrument constituting the advance of proceeds of any High Yield Notes from the High Yield Proceeds Lender to the Principal Obligor or (to the extent it is a borrower of a High Yield Proceeds Loan) Intermediate Holdco,</p>

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Particulars of a mortgage or charge

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Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

"High Yield Security" means the Security Interests granted in accordance with Clause 6.2 of the Intercreditor Deed in favour of the security agent or trustee(s) acting on behalf of the High Yield Creditors,

"Holding Company" means, in relation to a company, corporation or other person, a company or corporation in respect of which that company, corporation or other person is a Subsidiary,

"INEOS UK FinCo" means INEOS Finance plc, a company incorporated under the laws of England and Wales, with company number 7084307,

"INEOS US FinCo" means INEOS US Finance LLC, a corporation incorporated under the laws of the state of Delaware, with company number 3392225,

"Intercreditor Deed" means the intercreditor deed dated 12 May 2010 between, amongst others, the Obligor referred to therein, Barclays Bank PLC as security agent and as facility agent for the Senior Lenders referred to therein, BP International Limited as collateral agent for the BP Creditors referred to therein and acceded to by The Bank of New York Mellon as the trustee for the Senior Secured Noteholders referred to therein and by The Bank of New York Mellon as trustee for the High Yield Noteholders referred to therein (as amended, restated, supplemented and/or waived from time to time),

"Interest Rate Agreements" means one or more of the following agreements: interest rate protection agreements (including, without limitation, interest rate swaps, caps, floors, collars and similar agreements) and/or other types of interest rate hedging agreements from time to time,

"Intermediate Holdco" means INEOS Luxembourg I S A ,

"Intra-Group Creditors" means

- (a) each Original Intra-Group Creditor, and
- (b) each Obligor which has made available a loan or other form of debt to another Obligor, and
- (c) any other member of the Group which becomes a party as an Intra-Group Creditor in accordance with the terms of Clause 23 of the Intercreditor Deed,

provided that each of INEOS UK FinCo, INEOS US FinCo or any other Senior Secured Note Issuer or Additional Senior Facilities Borrower in its capacity as Senior Proceeds Lender shall not be an Intra-Group Creditor in respect of the Senior Proceeds Loan Liabilities,

"Intra-Group Liabilities" means Liabilities owed by any Obligor to any of the Intra-Group Creditors in its capacity as such (other than Liabilities under any Senior Proceeds Loan),

"Joint Lead Arranger and Bookrunners" means Barclays Bank PLC, J P Morgan Securities LLC, Goldman Sachs International and UBS Limited,

"Lenders" means the lending institutions from time to time party to the Senior Facilities Agreement,

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Short particulars	<p>"Liabilities" means all present and future liabilities and obligations at any time of any High Yield Note Issuer, any Additional Second Secured Borrower or any Obligor to any creditor under any Finance Document, both actual and contingent and whether incurred solely or jointly or in any other capacity together with any of the following matters relating to or arising in respect of those liabilities and obligations</p> <p>(a) any refinancing, novation, deferral or extension,</p> <p>(b) any claim for damages or restitution, and</p> <p>(c) any claim as a result of any recovery by any High Yield Note Issuer, any Additional Second Secured Borrower or any Obligor of a payment or discharge on the grounds of preference,</p> <p>and any amounts which would be included in any of the above but for any discharge, non-provability or unenforceability of those amounts in any insolvency or other proceedings,</p> <p>"Mandate Letter" means the mandate letter dated 15 April 2012, among the Joint Lead Arrangers and INEOS Holdings Luxembourg S A , as supplemented,</p> <p>"Master Bilateral Netting Deed" means the master bilateral netting deed dated 24 August, 2005 between certain members of the BP Group and certain Group Companies,</p> <p>"Obligor" means</p> <p>(a) Intermediate Holdco and each of its Subsidiaries which is a borrower/issuer or guarantor under the Senior Finance Documents and/or any Additional Senior Finance Documents and/or any Senior Secured Note Documents and/or a guarantor under any Second Secured Documents and/or the High Yield Documents, and</p> <p>(b) Parent Holdco, but only for the purpose of Clause 10 1 (<i>Payments to Senior Creditors</i>) of the Intercreditor Deed, Clause 16 4 (<i>Duties Owed</i>) of the Intercreditor Deed, Clause 22 (<i>Appointment and duties of Senior Security Agent</i>) of the Intercreditor Deed, Clause 23 13 (<i>Option to purchase</i>) of the Intercreditor Deed, and the definitions of "High Yield Payment Stop Event" and "Second Secured Payment Stop Event" in Clause 1 1 (<i>Definitions</i>) of the Intercreditor Deed,</p> <p>"Original BP Creditors" the companies named in Part 2 of Schedule 1 of the Intercreditor Deed as BP Creditors,</p> <p>"Original Intra-Group Creditors" means Ineos US DSS Limited, INEOS 2009B, INEOS Sales Belgium NV, INEOS France SAS, INEOS Sales Italia S r l , INEOS Finance Company, and INEOS Vinyls Limited,</p> <p>"Original Senior Secured Indenture" means any of</p> <p>(i) the indenture dated as of 12 May 2010, among INEOS Finance plc, the guarantors named therein, The Bank of New York Mellon, as trustee, and the other parties thereto (as amended, restated, supplemented and/or waived from time to time),</p>	

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Particulars of a mortgage or charge

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Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

(ii) the indenture dated as of 10 February 2012, among INEOS Finance plc, the guarantors named therein, The Bank of New York Mellon, as trustee, and the other parties thereto (as amended, restated, supplemented and/or waived from time to time), and

(iii) the indenture dated as of 4 May 2012, among INEOS Finance plc, the guarantors named therein, The Bank of New York Mellon, as trustee, and the other parties thereto (as amended, restated, supplemented and/or waived from time to time),

"Original Senior Secured Note Creditors" means any Original Senior Secured Noteholders and any Original Senior Secured Note Trustee,

"Original Senior Secured Note Documents" means each Original Senior Secured Indenture, any Original Senior Secured Notes, the guarantees in respect of any Original Senior Secured Notes granted under any Original Senior Secured Indenture, the Security Interests granted or to be granted for the benefit of any Original Senior Secured Note Creditors pursuant to the Original Senior Secured Note Documents and the Intercreditor Deed,

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

"Original Senior Secured Notes" means

(a) the EUR300,000,000, 9¼% senior secured notes due 2015, the \$570,000,000, 9% senior secured notes due 2015 and any additional senior secured notes due 2015 issued or to be issued under the indenture dated as of May 12, 2010, among INEOS Finance plc, the guarantors named therein, The Bank of New York Mellon, as trustee, and the other parties thereto, as it may be supplemented or amended from time to time,

(b) the \$1,000,000,000, 8¾% senior secured notes due 2019, the EUR500,000,000, floating rate secured notes due 2019 and any additional senior secured notes due 2019 issued or to be issued under the indenture dated as of February 10, 2012, among INEOS Finance plc, the guarantors named therein, The Bank of New York Mellon, as trustee, and the other parties thereto, as it may be supplemented or amended from time to time, and

(c) the \$775,000,000, 7.5% senior secured notes due 2020 and any additional senior secured notes due 2020 issued or to be issued under the indenture dated 4 May 2012 among the Senior Secured Note Issuer, the guarantors named therein, The Bank of New York Mellon, as trustee, and the other parties thereto, as it may be supplemented or amended from time to time,

"Original Senior Secured Note Trustee" means, with respect to any Original Senior Secured Indenture, The Bank of New York Mellon as trustee for the Original Senior Secured Noteholders under such Original Senior Secured Indenture,

"Parent" means INEOS Group Holdings S A, a company incorporated in Luxembourg with registered number B157810 and any successors,

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6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>"Parent Holdco" means any Person (other than a natural person) of which Intermediate Holdco is or becomes after 4 May 2012 a direct or indirect Subsidiary, <u>provided</u> that the primary purpose of such Person is to serve as a direct or indirect holding company of Intermediate Holdco,</p> <p>"Person" means any individual, corporation, limited liability company, partnership, joint venture, association, joint stock company, trust, unincorporated organization or government or any agency or political subdivision thereof,</p> <p>"Principal Obligor" means INEOS Holdings Limited, a company incorporated in England and Wales with registered number 4215887,</p> <p>"Receiver" means a receiver or receiver and manager or administrative receiver of the whole or any part of the assets of the Group Companies or any other person which from time to time are or are expressed to be, the subject of the Transaction Security,</p> <p>"Relevant Secured Documents" means the Senior Facilities Agreement, any Original Senior Secured Indenture, any Additional Senior Facilities Agreement, any Additional Senior Secured Indenture and any Second Secured Document,</p> <p>"Restricted Subsidiary" means any Subsidiary of Intermediate Holdco (or such other Person as the context may require) other than an Unrestricted Subsidiary,</p> <p>"Second Secured Creditors" has the meaning given to that term in the Intercreditor Deed provided that Second Secured Creditors shall only be treated as Second Secured Creditors for the purposes of the Debenture to the extent that the Security Agent has confirmed its agreement in accordance with clause 27 7 of the Intercreditor Deed to act as security agent for such Second Secured Creditors,</p> <p>"Second Secured Documents" means documents pursuant to or in connection with which any Second Secured Liabilities arise (including pursuant to the Intercreditor Deed, the Second Secured Guarantees, the Second Secured Security and the Second Secured Proceeds Loan),</p> <p>"Second Secured Guarantees" means any guarantees granted in accordance with Clause 4 2(b) of the Intercreditor Deed in favour of Second Secured Creditors,</p> <p>"Second Secured Liabilities" means any Liabilities (ranking after the Senior Liabilities) owed by the Obligors to any Second Secured Creditors (in such capacity only) under or in connection with the Second Secured Documents but only to the extent that the Principal Obligor has given notice in accordance with Clause 5 3 of the Intercreditor Deed that the relevant liabilities are to constitute Additional Second Secured Liabilities,</p> <p>"Second Secured Proceeds Lender" means any Additional Second Secured Borrower in its capacity as lender of any proceeds made available under any Second Secured Proceeds Loan to the Principal Obligor or Intermediate Holdco,</p> <p>"Second Secured Proceeds Loan" means any proceeds loan or other financial instrument resulting from the advance of proceeds of funds made available under any Second Secured Documents to the Principal Obligor or Intermediate Holdco,</p>	

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Particulars of a mortgage or charge

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Short particulars	<p>"Second Secured Proceeds Loan Liabilities" means the Liabilities owed by the Principal Obligor or Intermediate Holdco to any Second Secured Proceeds Lender under any Second Secured Proceeds Loan,</p> <p>"Second Secured Security" means the Security Interests granted in accordance with Clause 4.2 of the Intercreditor Deed to secure the Second Secured Liabilities (but only to the extent such Security Interests secure the Second Secured Liabilities),</p> <p>"Secured Documents" means, together, the Senior Finance Documents, the Additional Senior Finance Documents, the Senior Secured Note Documents and the Second Secured Documents,</p> <p>"Secured Parties" means each Senior Finance Party, each Senior Secured Note Creditor, each Additional Senior Finance Party, each Second Secured Creditor and any Receiver or Delegate,</p> <p>"Security Agent" means Barclays Bank PLC as security agent under the Security Documents or any successor security agent pursuant to the Intercreditor Deed,</p> <p>"Security Documents" means</p> <ul style="list-style-type: none"> (a) each of the Senior Security Documents, (b) each document or instrument granting or creating the Second Secured Security, (c) each document or instrument granting or creating the High Yield Security, and (d) any Security Interest granted under any covenant for further assurance in any of those documents, <p>"Security Interest" means any mortgage or deed of trust, charge, pledge, lien (statutory, or otherwise), privilege, security interest, assignment, easement, hypothecation, claim, preference, priority or other encumbrance upon or with respect to any property of any kind (including any conditional sale, capital lease or other title retention agreement, real or personal, moveable or immovable, now owned or hereafter acquired) A person will be deemed to own subject to a Security Interest which it has acquired or holds subject to the interest of a vendor or lessor under any conditional sale agreement, Capital Lease Obligation or other title retention agreement,</p> <p>"Senior Creditors" means</p> <ul style="list-style-type: none"> (a) the Senior Finance Parties and/or any other lender or creditor in respect of any Senior Lender Liabilities owing under the Senior Finance Documents including, without limitation, each Hedge Counterparty and each Cash Management Bank, (b) the Senior Secured Note Creditors, and (c) any Additional Senior Finance Parties, <p>"Senior Facilities Agreement" means the credit agreement dated as of 27 April 2012 made between, amongst others, INEOS US Finance LLC and INEOS Finance plc, as Borrowers, Barclays Bank PLC as</p>	

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>Administrative Agent and Security Agent and the Lenders referred to therein (as amended, restated, refinanced, replaced, supplemented and/or waived from time to time),</p> <p>"Senior Finance Documents" means the Senior Facilities Agreement, the Intercreditor Deed, the Security Documents (referred to and defined in the Senior Facilities Agreement), each Accession Document and guarantee, any promissory notes issued by a Borrower under the Senior Facilities Agreement, the Administrative Agent Fee Letter, the Mandate Letter and any other document designated as a Senior Finance Document by Intermediate Holdco and the Administrative Agent, the Hedging Agreements and any Cash Management Arrangement,</p> <p>"Senior Finance Party" means the Administrative Agent and Security Agent, each Joint Lead Arranger and Bookrunner, each Lender, and each sub agent pursuant to Article 10 of the Senior Facilities Agreement appointed by the Administrative Agent with respect to matters relating to the loans (as made available under the Senior Facilities Agreement) or the Security Agent with respect to matters relating to any Security Document (referred to and defined in the Senior Facilities Agreement), each Hedge Counterparty and each Cash Management Bank,</p> <p>"Senior Lender Liabilities" means the Liabilities owed by the Obligors to the Senior Creditors, other than the Senior Secured Note Creditors, under or in connection with the Senior Finance Documents and any Additional Senior Finance Documents,</p> <p>"Senior Liabilities" means the Senior Lender Liabilities and the Senior Secured Note Liabilities,</p> <p>"Senior Proceeds Lender" means INEOS UK FinCo, INEOS US FinCo, any other Senior Secured Note Issuer or Additional Senior Facilities Borrower in its capacity as lender of any proceeds of the Senior Facilities Agreement, an Additional Senior Facilities Agreement or any Senior Secured Notes to (to the extent it is a borrower of a Senior Proceeds Loan) the Principal Obligor or any other Restricted Subsidiary of the Bottom Swiss Subsidiary,</p> <p>"Senior Proceeds Loan" means any loan or other financial instrument constituting the proceeds of the Senior Facilities Agreement or an Additional Senior Facilities Agreement or any Senior Secured Notes from a Senior Proceeds Lender to (to the extent it is a borrower of a Senior Proceeds Loan) the Principal Obligor or any other Restricted Subsidiary of the Bottom Swiss Subsidiary,</p> <p>"Senior Proceeds Loan Liabilities" means the Liabilities owed (to the extent it is a borrower of a Senior Proceeds Loan) by the Principal Obligor or any other Restricted Subsidiary of the Bottom Swiss Subsidiary to a Senior Proceeds Lender under any Senior Proceeds Loan,</p> <p>"Senior Secured Note Creditor" means any Original Senior Secured Note Creditors and any Additional Senior Secured Note Creditors,</p> <p>"Senior Secured Note Documents" means any Original Senior Secured Note Documents and any Additional Senior Secured Note Documents,</p> <p>"Senior Secured Note Issuer" means</p> <p>(a) INEOS UK FinCo, and</p>	

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged.	
Short particulars	<p>(b) (to the extent it issues Senior Secured Notes permitted under the Intercreditor Deed), INEOS US FinCo, any Upstream Subsidiary and/or any other direct wholly-owned Subsidiary of the Principal Obligor that is, in each case, an Obligor which has the principal purpose of incurring Senior Liabilities and is incorporated in a member state of the European Union or in any state of the United States,</p> <p>"Senior Secured Note Liabilities" means the Liabilities owed by the Obligors to the Senior Secured Noteholders and each Senior Secured Note Trustee under the Senior Secured Note Documents,</p> <p>"Senior Secured Note Trustee" means any person appointed for the time being to act as trustee for the Senior Secured Noteholders,</p> <p>"Senior Secured Noteholders" means the holders, from time to time, of any Senior Secured Notes,</p> <p>"Senior Secured Notes" means any senior secured notes issued or to be issued by any Senior Secured Note Issuer,</p> <p>"Senior Security" means the Security Interests granted or to be granted to secure the Liabilities owed under or in connection with the Senior Finance Documents, the Additional Senior Finance Documents and the Senior Secured Note Documents in favour of the Senior Creditors other than any Security Interests granted in respect of BP Receivables as contemplated by Clause 20.1 of the Intercreditor Deed,</p> <p>"Senior Security Documents" means all documents entered into by any member of the Group or any other person creating, evidencing or granting a Senior Security,</p> <p>"Shares" means 2,000,000 shares of US\$0.01 each in the capital of the Company which shares are issued to and registered in the name of the Security Obligor,</p> <p>"Subsidiary" of a Person means (a) any corporation more than 50% of the outstanding voting power of the voting stock of which is owned or controlled, directly or indirectly, by such Person or by one or more other Subsidiaries of such Person, or by such Person and one or more other Subsidiaries thereof, (b) any limited partnership of which such Person or any Subsidiary of such Person is a general partner, or (c) any other Person in which such Person, or one or more other Subsidiaries of such Person, or such Person and one or more other Subsidiaries, directly or indirectly, has more than 50% of the outstanding partnership or similar interests or has the power, by contract or otherwise, to direct or cause the direction of the policies, management and affairs thereof,</p> <p>"Top Swiss Subsidiary" means the Subsidiary of Intermediate Holdco organised under the laws of Switzerland that is a direct or indirect parent company of the Principal Obligor and is, as among the holding companies organised in Switzerland, closest in the chain of holding companies to Intermediate Holdco,</p> <p>"Transaction Security" means the Security Interests created or expressed to be created in favour of the Security Agent or any other Secured Party pursuant to the Security Documents,</p> <p>"Underlying Agreement" has the meaning given to that term in the Credit Support Deed,</p>	

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Particulars of a mortgage or charge

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Short particulars	<p>"Unrestricted Subsidiary" means any Subsidiary of Intermediate Holdco (other than a Borrower) designated as such pursuant to and in compliance with Section 8.8 of the Senior Facilities Agreement, in each case unless and until such Subsidiary is redesignated as a Restricted Subsidiary pursuant to a redesignation as provided in Section 8.8(d) of the Senior Facilities Agreement, and</p> <p>"Upstream Subsidiary" means Intermediate Holdco or any wholly owned Restricted Subsidiary of Intermediate Holdco other than (a) the immediate parent company of the Top Swiss Subsidiary or (b) any Subsidiary of such immediate parent company of the Top Swiss Subsidiary</p>	

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged Please give the short particulars of the property mortgaged or charged.	
Short particulars	<p style="text-align: center;"><u>PART B</u></p> <p style="text-align: center;"><u>Short particulars of all the property mortgaged or charged</u></p> <p>(1) Pursuant to Clause 3(1) (<i>Security Interests</i>) of the Security Agreement, the Security Obligor acknowledged, and the Security Agent agreed, that the Security Obligor has vested possession of the certificates of title to the Collateral in the Security Agent (or its agent) pursuant to the Existing Security Agreements. In order to provide continuing security for the payment of the Indebtedness, the Security Obligor further acknowledged, and the Security Agent further agreed, that with effect from the date of the Security Agreement such vesting of possession of the certificates of title to the Collateral in the Security Agent (or its agent) shall also be pursuant to the Security Agreement, to the intent that the Security Agent shall have a security interest or interests in the Collateral in accordance with Article 2(3) of the Security Interests (Jersey) Law 1983 pursuant to the Security Agreement as well as pursuant to the Existing Security Agreements but so that the Security Agent shall not in any circumstances incur any liability or be under any obligation whatsoever in connection with the Collateral, whether pursuant to the Security Agreement, the Existing Security Agreements or otherwise</p> <p>(2) Pursuant to Clause 7(4) (<i>Share rights and restrictions</i>) of the Security Agreement, the Security Agent and Obligor agreed that all stocks, shares (and the dividends interest and other income thereon), rights, moneys or other property accruing or offered at any time by way of redemption, bonus, preference, options, consolidation, sub-division or otherwise to or in respect of the Shares or any securities substituted therefor or added thereto shall accrue or be offered to the Security Agent and shall form part of the Collateral and the Security Obligor agreed that the further assurance and power of attorney provisions set out in Clause 4 (<i>Further assurance and power of attorney</i>) of the Security Agreement shall apply thereto</p>	

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Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged.

Short particulars

PART C

Covenants and Restrictions

- (1) Pursuant to Clause 6 (*Covenants*) of the Security Agreement, the Security Obligor agreed and covenanted throughout the continuance of the Security Agreement and for so long as the security constituted by the Security Agreement remains in force
- (i) to procure that the board of directors of the Company will, upon the request of the Security Agent (or its agent), register the Security Agent (or its agent) and any purchasers of the Collateral as shareholders of the Company and issue share certificates in respect thereof,
 - (ii) not to assign or otherwise create any security interest, charge, lien, right of set off or other encumbrance affecting the Collateral except as permitted by the Relevant Secured Documents or with the prior written consent of the Security Agent,
 - (iii) not to sell, transfer or otherwise dispose of the benefit of the Security Obligor's interest in the Collateral or to agree to do the same except as permitted by the Relevant Secured Documents or with the prior written consent of the Security Agent,
 - (iv) not to take any action which might (and not to omit to take any action where any such omission to act might) impair the interest of the Security Agent or the Security Obligor or both of them in the Collateral except as permitted by the Relevant Secured Documents,
 - (v) to pay duly and promptly all calls, instalments or other payments which may from time to time be made or become due in respect of the Collateral in default of which the Security Agent may if the Security Agent with absolute discretion thinks fit make any such payments on behalf of the Security Obligor. All such payments made by the Security Agent shall be repayable on demand by the Security Obligor to the Security Agent together with all costs and expenses incurred by the Security Agent, and
 - (vi) except as permitted by the Relevant Secured Documents or with the prior written consent of the Security Agent not to do or cause or permit to be done anything which may in any way adversely affect any security interest or interests created pursuant to the Security Agreement or prejudice the value of the security created by the Security Agreement, and not to take or permit the taking of any action whereby the rights attaching to the Collateral are altered or diluted, whether by the issue of further shares in the Company or otherwise howsoever
- (2) Pursuant to Clause 7 (*Share rights and restrictions*) of the Security Agreement, the Security Agent and Obligor agreed
- (i) that, notwithstanding that the Security Obligor retains the right to vote (until the occurrence of a Declared Default) in relation to the Collateral, the Security Obligor shall not vote in favour of any resolution the effect of which will be to alter, vary or modify the memorandum or articles of association of the Company in a manner which

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Short particulars of all the property mortgaged or charged

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Short particulars

adversely affects the security interests created pursuant to the Security Agreement or to affect adversely the value of the Collateral or in any way to prejudice the security interest or interests created by the Security Agreement or the interests of the Security Agent under the Security Agreement, and

- (ii) the Security Obligor shall continue to be responsible (notwithstanding anything to the contrary contained in the Security Agreement) for all liabilities and obligations in respect of the Collateral and the Security Agent shall have no liability or obligation in relation to the Collateral or any matter or proceeding arising out of or related thereto and, without limitation, shall be under no liability to the Security Obligor for failure to present any interest, coupon, bond or stock which may be called or drawn for repayment or redemption or to pay any calls, instalments or other payments which may become payable on or to accept any offer relating to the Collateral or to notify the Security Obligor of any such matters whether or not such failure is caused or contributed to by negligence on the part of the Security Agent or of any employee or agent of the Security Agent

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CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 869(5) & (6) of the Companies Act 2006

**COMPANY NO. 5310700
CHARGE NO. 34**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A JERSEY LAW SECURITY
AGREEMENT DATED 29 MAY 2012 AND CREATED BY INEOS
EUROPEAN HOLDINGS LIMITED FOR SECURING ALL MONIES
DUE OR TO BECOME DUE FROM THE COMPANY TO ANY
SECURED PARTY ON ANY ACCOUNT WHATSOEVER UNDER
THE TERMS OF THE AFOREMENTIONED INSTRUMENT
CREATING OR EVIDENCING THE CHARGE WAS REGISTERED
PURSUANT TO CHAPTER 1 PART 25 OF THE COMPANIES ACT
2006 ON THE 1 JUNE 2012

GIVEN AT COMPANIES HOUSE, CARDIFF THE 7 JUNE 2012



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES