

MG01

Particulars of a mortgage or charge



700198 / 143

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
company. To do this, please
use form MG01s

TUESDAY



LD4
01/06/2010
COMPANIES HOUSE

1 Company details

Company number 0 5 3 1 0 7 0 0
Company name in full INEOS European Holdings Limited

119
→ 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 7 m 0 5 y 2 0 y 1 0

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 Belgian law share pledge over the shares in INEOS Sales Belgium NV dated 27 May 2010 granted
by INEOS European Holdings Limited (the "Pledgor") in favour of Barclays Bank PLC as Pledgee
(the "Share Pledge 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 Pledgee)

Address 1 Churchill Place

Canary Wharf

Postcode E 1 4 5 H P

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)	
Commission allowance or discount	<p>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</p> <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, <p>for any debentures included in this return The rate of interest payable under the terms of the debentures should not be entered</p> <p>N/A</p>	
8	Delivery of instrument	
9	Signature	
Signature	<p>Please sign the form here</p> <p>Signature</p> <p>X Shearman & Sterling (London) LLP X (on behalf of the Pledgee)</p> <p>This form must be signed by a person with an interest in the registration of the charge</p>	

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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 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 Jo Folan

Company name Shearman & Sterling

Address Broadgate West

9 Appold Street

Post town

County/Region London

Postcode E C 2 A 2 A P

Country

DX

Telephone 0207 655 5872



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,
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 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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Particulars of a mortgage or charge

4	Amount secured	
	Please give us details of the amount secured by the mortgage or charge	
Amount secured	<p>All money or liabilities due, owing or incurred to any Secured Party and/or any Receiver by the Pledgor or any other Group Company or any other grantor of Transaction Security under any Secured Document (including, without limitation, under any amendments, supplements or restatements of any Secured Documents however fundamental (to the extent permitted under the Secured Documents) or in relation to any new or increased advances or utilisations or additional note issuances) at the date of the Share Pledge Agreement 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 and/or any Receiver for or at the request of a Group Company, and all losses incurred by any Secured Party and/or any Receiver in connection with any Secured Document (including, without limitation, under any amendments, supplements or restatements of any Secured Documents however fundamental (to the extent permitted under the Secured Documents) or in relation to any new or increased advances or utilisations or additional note issuances) (the "Secured Obligations")</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

PART A

Definitions

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

"Acceptance Notice" means a confirmation of acceptance substantially in the form attached to annex 1 (*Form of Acceptance Notice*) to the Invitation Memorandum,

"Accession Document" means an agreement substantially in the form set out in schedule 6 (*Accession Document*) to the Senior Facilities Agreement under which a Group Company becomes a borrower and/or a guarantor under the Senior Facilities Agreement and becomes a party to the Intercreditor Deed,

"Additional Senior Secured Indenture" means any indenture pursuant to which any Additional Senior Secured Notes are issued or are to be issued (as amended, supplemented and/or waived from time to time),

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

"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,

"Additional Senior Secured Note Trustee" means any entity appointed as trustee for any Additional Senior Secured Noteholders,

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

"Additional Senior Secured Notes" means any Senior Secured Notes issued or to be issued by any Senior Secured Note Issuer after the Transaction Completion Date,

"Ancillary Documents" means all documents and agreements made by an Ancillary Lender and any Group Company in connection with the Ancillary Facilities,

"Ancillary Facilities" means working capital facilities made available by an Ancillary Lender in accordance with clause 6 (*Ancillary Facilities*) of the Senior Facilities Agreement,

"Ancillary Lender" means each Lender which has agreed to make available Ancillary Facilities under an Ancillary Facility letter as referred to in the Senior Facilities Agreement,

"Charged Property" means all 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,

"Company" means INEOS Sales Belgium NV, a company incorporated and existing under the laws of Belgium, having its registered office at 1120 Neder-Over-Heembeek, Ransbeekstraat 310, Belgium, registered with the Crossroads Bank for Enterprises under number RPR 0871 522 234 (Brussels),

"Delegate" means any delegate, agent, attorney or co-trustee appointed by the Pledgee,

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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>"Excluded Company" means</p> <ol style="list-style-type: none"> (1) any receivables purchaser and any other limited liability company established or to be established solely for the purposes of the execution of a receivables securitisation permitted under the Senior Facilities Agreement and, for the avoidance of doubt, shall also include any other company or entity in which no Group Company owns any equity shares established or to be established solely for complying with legal and/or accounting requirements for securitisation transactions in any jurisdiction and forming part of a receivables securitisation permitted under the Senior Facilities Agreement, and (2) any subsidiary of any company referred to in (1), <p>"Excluded Holding Company" means INEOS Technologies Limited, a company incorporated in Jersey with registered number 98813,</p> <p>"Existing Facilities Agreement" means the senior facilities agreement dated 14th December 2005 as amended from time to time (including as amended and restated on the Transaction Completion Date by a sixteenth supplemental agreement) and made between amongst others, the Parent, Barclays Bank PLC as facility agent and security agent and Barclays Capital, Merrill Lynch International and Morgan Stanley Bank International Limited as arrangers as amended, waived or consented from time to time,</p> <p>"Facility Agent" means Barclays Bank PLC in its capacity as facility agent for the Lenders under the Senior Finance Documents,</p> <p>"Fees Letter" means each of the agency fees letter, the security agent fees letter and the mandate letter referred to in the Senior Facilities Agreement,</p> <p>"Future Shares" means</p> <ol style="list-style-type: none"> (1) any shares in the capital of the Company which the Pledgor may in the future acquire, (2) any and all rights to acquire shares in the capital of the Company, which rights the Pledgor may acquire, and (3) any and all other rights pertaining to the shares in the Company which the Pledgor may in the future acquire, including, <i>inter alia</i>, the right to receive all interest, dividend rights, rights to distributions out of the reserves, rights to the remaining balance upon winding-up of the Company and the right to remittances and other payments pertaining to such shares from the Company, <p>"Group" means the Parent and its Subsidiaries from time to time (excluding for all purposes any Excluded Company and the Excluded Holding Company),</p> <p>"Group Company" means a member of the Group,</p> <p>"Hedging Agreements" means Treasury Transactions entered into or to be entered into with the Hedging Lenders</p> <ol style="list-style-type: none"> (1) for the purpose of managing or hedging interest rate risk provided that not more than 100 per cent of the principal amount of the floating rate financial indebtedness of the Group (excluding any intra Group financial indebtedness) shall be hedged and such Treasury 	

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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>Transactions are in respect of periods of not more than three years and in accordance with the terms of the Senior Facilities Agreement and the Intercreditor Deed,</p> <p>(2) for the purpose of managing or hedging currency risk provided that such Treasury Transactions hedge euro/dollar exposures for not more than the lower of (a) a maximum aggregate notional Euro amount, across all such Treasury Transactions with Hedging Lenders, of EUR 750,000,000 and (b) foreign currency exposures of members of the Group and such Treasury Transactions are for a period of no more than five years at a time and are in accordance with the terms of the Senior Facilities Agreement and the Intercreditor Deed, and</p> <p>(3) in respect of Treasury Transactions undertaken pursuant to paragraph (d) of the definition of Permitted Treasury Transaction (as defined in the Senior Facilities Agreement) to the extent that they hedge exposures in respect of refining margins for not more than a maximum aggregate amount, across all such Treasury Transactions with Hedging Lenders, of 150,000 barrels of crude oil throughput per day for periods of no more than two years at a time in accordance with the terms of the Senior Facilities Agreement and the Intercreditor Deed,</p> <p>"Hedging Lenders" means a Lender (or an affiliate of a Lender) in its capacity as provider of currency and/or commodity and/or interest rate hedging under any Hedging Agreement which is or becomes party to the Intercreditor Deed,</p> <p>"Intercreditor Deed" means the intercreditor deed dated 12th May 2010 between, amongst others, the Obligors referred to therein, Barclays Bank PLC as security agent and as facility agent for the Senior Lenders and Second Secured Creditors 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 Note Creditors referred to therein and by The Bank of New York Mellon as trustee for the High Yield Creditors referred to therein, (as amended, restated, supplemented and/or waived from time to time),</p> <p>"Invitation Memorandum" means the invitation memorandum dated 17th March 2010 (as supplemented by the supplement to the invitation memorandum dated 12th April 2010) published by or on behalf of the Parent, the Principal Obligor, INEOS US Finance LLC and INEOS Tenderco Limited on the IntraLinks website for the information of all lenders in respect of the Existing Facilities Agreement,</p> <p>"Issuing Lender" means the Original Issuing Lender and any additional Issuing Lender appointed in accordance with clause 5.7(d) (<i>Issue of Bank Guarantees</i>) of the Senior Facilities Agreement,</p> <p>"Lenders" means the Term A Lenders, the Term B Lenders, the Term C Lenders, the Term D Lenders, the Term E Lenders and the Revolving Lenders each as referred to in the Senior Facilities Agreement,</p> <p>"Original Issuing Lender" means Barclays Bank PLC,</p> <p>"Original Senior Secured Indenture" means the indenture dated 12th May 2010 pursuant to which the Original Senior Secured Notes are issued (as amended, supplemented and/or waived from time to time),</p> <p>"Original Senior Secured Note Creditors" means the Original Senior Secured Noteholders and the Original Senior Secured Note Trustee,</p> <p>"Original Senior Secured Note Documents" means the Original Senior Secured Indenture, the Original Senior Secured Notes, the guarantees in respect of the Original Senior Secured Notes granted under the</p>

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged
Short particulars	<p data-bbox="331 344 1034 376">Please give the short particulars of the property mortgaged or charged</p> <p data-bbox="331 394 1461 488">Original Senior Secured Indenture, the Security Interests granted or to be granted for the benefit of the Original Senior Secured Note Creditors pursuant to Original Senior Secured Note Documents, and the Intercreditor Deed,</p> <p data-bbox="331 521 1461 645">"Original Senior Secured Note Issuer" means the wholly-owned direct Subsidiary of the Principal Obligor incorporated or acquired by it for the purpose of issuing the Original Senior Secured Notes, being INEOS Finance plc, a company incorporated in England and Wales with registered number 07084307,</p> <p data-bbox="331 678 1461 741">"Original Senior Secured Note Trustee" means The Bank of New York Mellon as trustee for the Original Senior Secured Noteholders,</p> <p data-bbox="331 775 1461 837">"Original Senior Secured Noteholders" means the holders from time to time of the Original Senior Secured Notes,</p> <p data-bbox="331 871 1461 934">"Original Senior Secured Notes" means the Senior Secured Notes issued by the Original Senior Secured Note Issuer on the Transaction Completion Date,</p> <p data-bbox="331 967 1461 1030">"Parent" means INEOS Group Limited (a company incorporated in England and Wales with registered number 3534631),</p> <p data-bbox="331 1064 1461 1126">"Pledgee" means Barclays Bank PLC as trustee and security agent for and on behalf of the Secured Parties,</p> <p data-bbox="331 1160 1461 1223">"Principal Obligor" means INEOS Holdings Limited (a company incorporated in England and Wales with registered number 4215887),</p> <p data-bbox="331 1256 1461 1319">"Receiver" means a receiver or receiver and manager or administrative receiver of the whole or any part of the Charged Property,</p> <p data-bbox="331 1352 1366 1384">"Refinanced Second Secured Liabilities" has the meaning given to it in the Intercreditor Deed,</p> <p data-bbox="331 1417 1461 1480">"Relevant Secured Documents" means the Senior Facilities Agreement, the Original Senior Secured Indenture, any Additional Senior Secured Indenture and any Second Secured Indenture,</p> <p data-bbox="331 1514 1461 1576">"Right of Pledge" means the right of pledge in respect of the Shares created by Clause 2.1 (<i>Pledge</i>) of the Share Pledge Agreement,</p> <p data-bbox="331 1610 1461 1673">"Second Secured Creditors" means any holders of any Second Secured Debt and any trustee in respect of such Second Secured Debt,</p> <p data-bbox="331 1706 1461 1796">"Second Secured Debt" means any amounts comprising Refinanced Second Secured Liabilities raised by way of note issuance permitted in accordance with the Senior Facilities Agreement and the Intercreditor Deed,</p> <p data-bbox="331 1830 1461 1892">"Second Secured Documents" means each document constituting, evidencing or relating to Refinanced Second Secured Liabilities,</p> <p data-bbox="331 1926 1461 1989">"Second Secured Indenture" means any indenture pursuant to which any Second Secured Debt is issued or is to be issued (as amended, supplemented and/or waived from time to time),</p> <p data-bbox="331 2022 1461 2085">"Secured Documents" means, together, the Senior Finance Documents, the Senior Secured Note Documents and the Second Secured Documents,</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>"Secured Parties" means each Senior Finance Party, each Senior Secured Note Creditor, each Second Secured Creditor and any Receiver or Delegate,</p> <p>"Security Interest" means any mortgage, charge (fixed or floating), pledge, lien, hypothecation, right of set-off, security trust, assignment by way of security, assignation in security, standard security, reservation of title, any other security interest or any other agreement or arrangement (including a sale and repurchase arrangement) having the commercial effect of conferring security,</p> <p>"Security Documents" means each of the security documents specified in schedule 2 (<i>Security Documents</i>) to the Senior Facilities Agreement and all other documents entered into by any Group Company or any other person creating, evidencing or granting a Security Interest in favour of any Senior Finance Party in relation to the obligations of any obligor or any other grantor of Transaction Security under any Senior Finance Documents, all other documents entered into by any Group Company or any other person creating, evidencing or granting any Security Interest granted or to be granted under any Senior Secured Note Documents, each document or instrument granting or creating the Security Interests granted in accordance with clause 6.2 (<i>High Yield Guarantees and Security</i>) of the Intercreditor Deed in favour of the security agent or the trustee(s) acting on behalf of the high yield creditors referred to in the Intercreditor Deed and any Security Interest granted under any covenant for further assurance in any of those documents,</p> <p>"Senior Facilities Agreement" means the senior facilities agreement dated on 12th May 2010 made between, amongst others, the Parent, the Principal Obligor and the Original Lenders referred to therein (as amended, restated, supplemented and/or waived from time to time),</p> <p>"Senior Finance Documents" means the Senior Facilities Agreement, each Security Document, the Intercreditor Deed, each Hedging Agreement, each Ancillary Document, each Accession Document, each Transfer Certificate, each Fees Letter, the Invitation Memorandum, each Acceptance Notice and any other document designated as a Senior Finance Document by the Principal Obligor and the Facility Agent,</p> <p>"Senior Finance Parties" means Barclays Capital and J P Morgan plc each as joint mandated lead arrangers and joint bookrunners, the Facility Agent, the Pledgee, each Lender, each Ancillary Lender, each Issuing Lender and each Hedging Lender,</p> <p>"Senior Secured Note Creditors" means the Original Senior Secured Note Creditors and any Additional Senior Secured Note Creditors,</p> <p>"Senior Secured Note Documents" means the Original Senior Secured Note Documents and any Additional Senior Secured Note Documents,</p> <p>"Senior Secured Note Issuer" means the Original Senior Secured Note Issuer, (to the extent it issues Senior Secured Notes permitted under the Senior Facilities Agreement and the Intercreditor Deed) the Principal Obligor and each other direct wholly-owned Subsidiary of the Principal Obligor established for the purpose of issuing Senior Secured Notes and incorporated in the European Union or in any state of the United States that complies with clause 20.49(d) (<i>Senior Secured Notes</i>) of the Senior Facilities Agreement,</p> <p>"Senior Secured Notes" means any senior secured notes issued or to be issued by any Senior Secured Note Issuer and complying with the Senior Secured Note parameters set out in part 1 of schedule 17 (<i>Parameters</i>) to the Senior Facilities Agreement,</p> <p>"Shares" means</p>	

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged
Short particulars	Please give the short particulars of the property mortgaged or charged
	<p>(1) the 99 shares in the Company that are owned by the Pledgor, from the date of their pledge under the Share Pledge Agreement,</p> <p>(2) any and all rights to acquire shares in the capital of the Company, which rights the Pledgor has at the date of the Share Pledge Agreement, and</p> <p>(3) any and all other rights pertaining to the shares from the date of their pledge under the Share Pledge Agreement, including, <i>inter alia</i>, the right to receive all interest, dividend rights, rights to distributions out of the reserves, rights to the remaining balance upon winding-up of the Company and the right to remittances and other payments pertaining to such shares from the Company,</p> <p>"Subsidiary" means a subsidiary within the meaning of section 1159 of the Companies Act 2006 (excluding for all purposes any Excluded Company and the Excluded Holding Company),</p> <p>"Transaction Completion Date" means 12th May 2010,</p> <p>"Transaction Security" means the Security Interests created or expressed to be created in favour of the Pledgee as Security Agent or any other Secured Party pursuant to the Security Documents,</p> <p>"Transfer Certificate" means a certificate substantially in the form set out in schedule 5 (<i>Transfer Certificate</i>) to the Senior Facilities Agreement or such other form as the Principal Obligor and the Facility Agent may agree, and</p> <p>"Treasury Transaction" means any currency or interest, cap or collar agreement, forward rate agreement, interest rate or currency future or option contract, foreign exchange or currency purchase or sale agreement, interest rate swap, currency swap or combined interest rate and currency agreement, any commodity hedging agreement and any other similar agreement</p>

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
Short particulars	<p data-bbox="311 347 1037 380">Please give the short particulars of the property mortgaged or charged</p> <p data-bbox="845 392 949 425">PART B</p> <p data-bbox="558 459 1236 492"><u>Short particulars of all the property mortgaged or charged</u></p> <ol style="list-style-type: none"> <li data-bbox="391 515 1468 616">(1) Pursuant to Clause 2.1 (<i>Pledge</i>) of the Share Pledge Agreement, the Pledgor grants a first ranking pledge ("<i>gage de premier rang</i>" / "<i>eersterangs pand</i>") over the Shares it owns in the Company <li data-bbox="391 638 1468 806">(2) Pursuant to Clause 2.2 (<i>Future Shares</i>) of the Share Pledge Agreement, if the Pledgor acquires in any manner any Future Shares, which are not included within the pledge contained in Clause 2.1 (<i>Pledge</i>) of the Share Pledge Agreement, it grants a first ranking pledge in the form of a pledge ("<i>gage</i>" / "<i>pand</i>") as set out in the Share Pledge Agreement over all such Future Shares 	

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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

PART C

Covenants and Restrictions

- (1) Pursuant to Clause 5 1(i) (*Covenants*) of the Share Pledge Agreement, the Pledgor shall procure that no executory seizure ("*uitvoerend beslag*" / "*saisie execution*") is made on any of the Shares it owns in the Company and that any conservatory seizure ("*bewarend beslag*" / "*saisie conservatoire*") is lifted within 45 days of its first being made
- (2) Pursuant to Clause 5 1(ii) (*Covenants*) of the Share Pledge Agreement and subject to any disposal permitted by the Relevant Secured Documents, the Pledgor agrees during the term of the Share Pledge Agreement to preserve and maintain the Shares it owns in the Company as long as the Right of Pledge has not been released in accordance with Clause 10 (*Discharge of security*) of the Share Pledge Agreement
- (3) Pursuant to Clause 5 1(iii) (*Covenants*) of the Share Pledge Agreement, the Pledgor shall exercise all subscription rights to which the Shares it owns in the Company may be entitled unless otherwise agreed by the Pledgee
- (4) Pursuant to Clause 5 2 (*Negative undertakings*) of the Share Pledge Agreement, unless permitted by the Relevant Secured Documents, the Pledgor shall not, without the written consent of the Pledgee
 - (a) create or permit to subsist any encumbrance in respect of, on or over the Shares it owns in the Company or any part thereof or interest therein other than the Right of Pledge,
 - (b) sell, transfer or otherwise dispose of the Shares it owns in the Company or any part thereof or interest therein,
 - (c) permit the conversion of the Shares into bearer shares,
 - (d) permit the Company to make any alteration to, or reorganise, the share capital of the Company or to cancel, reduce, increase, redeem, create or issue or put under option any share capital or other securities, or securities convertible or exchangeable into shares or other securities, and
 - (e) permit any modification of the Company's articles of association ("*status*" / "*statuten*") , which could have an adverse impact on the interests of the Pledgee



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. 19**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A BELGIAN LAW SHARE PLEDGE
OVER THE SHARES DATED 27 MAY 2010 AND CREATED BY
INEOS EUROPEAN HOLDINGS LIMITED FOR SECURING ALL
MONIES DUE OR TO BECOME DUE FROM THE COMPANY OR
ANY OTHER GROUP COMPANY OR ANY OTHER GRANTOR OF
TRANSACTION SECURITY TO THE SECURED PARTY AND/OR
ANY RECEIVER CHARGEES 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 2010

GIVEN AT COMPANIES HOUSE, CARDIFF THE 7 JUNE 2010



Companies House
— for the record —

P010J



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES