

MG01

Particulars of a mortgage or charge



V013129/13

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

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17/02/2012

#19

COMPANIES HOUSE

FOR OFFICIAL USE

1

Company details

Company number 0 7 4 9 7 2 0 5

Company name in full INEOS Holdings (Investments) Limited (the "Charging Company")

7

Filing 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 d1 d0 m0 m2 y2 y0 y1 y2

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

Second Ranking Share Charge (the "**Share Charge**") dated 10 February 2012 between the
Charging Company and The Bank of New York Mellon (the "**High Yield Note Trustee**")

Unless otherwise defined in this Form MG01, all capitalised terms shall have the meaning given to
them in Schedule 4 of the continuation pages to this Form MG01

4

Amount secured

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

Amount secured

The amount secured is set out in Schedule 1 of the continuation
pages to this Form MG01

Continuation page

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

MG01

Particulars of a mortgage or charge

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 / The Bank of New York Mellon (as High Yield Note Trustee)

Address FAO Trustee Administration, One Canada Square, London

Postcode E 1 4 5 A L

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 The short particulars of the property mortgaged or charged are set out in Schedule 3 of the continuation pages to this Form MG01

MG01

Particulars of a mortgage or charge

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

- 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

Not Applicable

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

Signature

Signature

X Slaughter and May X

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

MG01

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 CWHK/RNXB

Company name Slaughter and May

Address One Bunhill Row

Post town London

County/Region

Postcode E C 1 Y 8 Y Y

Country United Kingdom

DX

Telephone 020 7090 3088



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

MG01 - continuation page

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 style="text-align: right;"><i>INEOS Holdings (Investments) Limited (Company no 07497205)</i></p> <p style="text-align: center;"><u>SCHEDULE 1</u></p> <p><u>Amount Secured</u></p> <p>All money or liabilities due, owing or incurred to the High Yield Note Trustee and/or any other Note Creditors and/or any Receiver or Delegate by the Charging Company or any other Obligor under any High Yield Document (including, without limitation, under any amendments, supplements or restatements of any High Yield Documents however fundamental (to the extent permitted under the High Yield Documents) or in relation to any further issues of High Yield Notes under the High Yield 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 and including all liabilities in connection with any notes, bills or other instruments accepted by the High Yield Note Trustee and/or any other Note Creditors and/or any Receiver for or at the request of the Charging Company or an Obligor, and all losses incurred by any High Yield Note Trustee and/or any other Note Creditors and/or any Receiver or Delegate in connection with any High Yield Document (including, without limitation, under any amendments, supplements or restatements of any High Yield Documents however fundamental (to the extent permitted under the High Yield Documents) or in relation to any further issues of High Yield Notes under the High Yield Documents) (the "High Yield Note Liabilities")</p>	

MG01 - continuation page

Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged
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Please give the short particulars of the property mortgaged or charged
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Short particulars

INEOS Holdings (Investments) Limited (Company no 07497205)

SCHEDULE 2

Mortgagees or persons entitled to the charge

The High Yield Note Trustee holds the security on behalf of itself and the holders, from time to time, of the High Yield Notes

MG01 - continuation page

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

INEOS Holdings (Investments) Limited (Company no 07497205)

SCHEDULE 3

Part 1: Short particulars of all the property mortgaged or charged

1. Pursuant to clause 3.1 (*Fixed Charges*) of the Share Charge:

Subject to each First Ranking Security Document, the Charging Company, as security for the payment of the High Yield Note Liabilities, charges in favour of the High Yield Note Trustee (for the benefit of the High Yield Note Trustee and the other Note Creditors) with full title guarantee a fixed charge over all the Subsidiary Shares and all corresponding Distribution Rights, both present and future, from time to time owned by the Charging Company or in which it has an interest

2 Pursuant to clause 3.2 (*Exceptions to the Security*) of the Share Charge

The security created pursuant to Clause 3 (*Charging Clause*) of the Share Charge shall not extend to any asset situated outside England and Wales to the extent that, and for so long as, any such security would be unlawful under the laws of the jurisdiction in which such asset is situated

3. Pursuant to clause 3.3 (*Fixed and Floating Security*) of the Share Charge:

If for any reason any Lien in respect of any asset created or purported to be created pursuant to Clause 3 (*Charging Clause*) of the Share Charge as a fixed charge, does not, or ceases to, take effect as a fixed charge, then it shall take effect as a floating charge in respect of such asset. However, it is the intent of the parties that the Liens over other Charged Assets shall remain unaffected

MG01 - continuation page

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

INEOS Holdings (Investments) Limited (Company no 07497205)

SCHEDULE 3 continued

Part 2. Restrictions on and covenants given by the Charging Company which protect and further define the property mortgaged or charged pursuant to the Share Charge

1. Pursuant to clause 4 (*Further Assurance*) of the Share Charge

- (A) The Charging Company will, at its own expense, promptly following request by the High Yield Note Trustee, execute such deeds and other agreements and otherwise take whatever action the High Yield Note Trustee may reasonably require
- (i) to perfect and/or protect the security created (or intended to be created) by the Share Charge,
 - (ii) to facilitate the realisation or enforcement of such security,
 - (iii) to facilitate the exercise of any of the High Yield Note Trustee's rights, powers or discretions under the Share Charge, and/or
 - (iv) to confer on the High Yield Note Trustee security over any assets of the Charging Company (in whatever jurisdiction situated) equivalent or similar to the security intended to be granted by the Share Charge,
- including the conversion of charges to assignments, equitable security to legal security, the execution of any transfer, conveyance, assignment or assurance whatsoever and the giving of all notices, orders, instructions and directions whatsoever
- (B) Any security document required to be executed by the Charging Company under clause 4 (*Further Assurance*) of the Share Charge will contain clauses corresponding to the provisions set out in the Share Charge

2. Pursuant to clause 6.2 (*General Undertakings*) of the Share Charge

The Charging Company will observe and perform all covenants and stipulations from time to time affecting the Charged Assets, make all payments, carry out all registrations or renewals and, save as permitted by the High Yield Note Indenture, generally take all reasonable steps which are necessary to preserve, maintain and renew when necessary or desirable all the Charged Assets

3. Pursuant to clause 6.3 (*Title Documents*) of the Share Charge

The Charging Company will promptly, following the date on which the entitlement of Barclays Bank PLC acting as Senior Security Agent ceases pursuant to clause 27.9 (*Security*

MG01 - continuation page

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><i>Documents</i>) of the Intercreditor Deed, deposit with the High Yield Note Trustee (or as the High Yield Note Trustee shall direct from time to time) all stocks and share certificates and other documents of title relating to the Subsidiary Shares together with stock transfer forms duly stamped, completed and executed in blank (except for the number and class of share and the transferor) and shall execute all other documents and take all further action which the High Yield Note Trustee requires for the purpose of vesting title to the Subsidiary Shares in the name of the High Yield Note Trustee or its nominees or any purchaser</p>	

MG01 - continuation page

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

INEOS Holdings (Investments) Limited (Company no 07497205)

SCHEDULE 4

Definitions

"Charged Assets" means the assets from time to time the subject of any Liens created or purported to be created by or pursuant to the Share Charge and, where the context permits, the proceeds of sale of such assets

"Delegate" means any delegate, agent, attorney or co-trustee appointed by the High Yield Note Trustee

"Distribution Rights" means all dividends, distributions and other income paid or payable on a Subsidiary Share, together with all shares or other property derived from that Subsidiary Share and all other allotments, accretions, rights, assets, benefits and advantages of all kinds related to, accruing, offered or otherwise derived from or incidental to that Subsidiary Share (whether by way of conversion, redemption, bonus, preference, option or otherwise)

"First Ranking Security Documents" means

- (A) the share charge and security assignment dated 12 May 2010 and granted by INEOS Group Holdings Limited (formerly INEOS Group Holdings plc) in favour of Barclays Bank PLC as senior security agent (as amended and/or restated from time to time),
- (B) the debenture dated 31 January 2011 and granted by, amongst others, the Charging Company in favour of Barclays Bank PLC as senior security agent (as amended and/or restated from time to time), and
- (C) the debenture dated 10 February 2012 and granted by, amongst others, the Charging Company in favour of Barclays Bank PLC as senior security agent (as amended and/or restated from time to time)

"Group" means, at any time, INEOS Luxembourg I S A and its Subsidiaries at that time and **"Group Company"** and **"member of the Group"** means any of them

"High Yield Creditors" means the High Yield Note Trustee, the holders, from time to time, of the High Yield Notes and INEOS Group Holdings S A in its capacity as lender of any proceeds of the High Yield Notes to INEOS Holdings Limited and/or INEOS US Finance LLC (but only in respect of any loan arising as referred to in clause 7 4(a) (*High Yield Proceeds Loan*) of the Intercreditor Deed)

"High Yield Document" means the High Yield Note Indenture, the High Yield Notes, the High Yield Security, the High Yield Guarantees and any other document entered into in connection with the High Yield Notes (but not any document to the extent that it sets out rights of the initial purchasers of the High Yield Notes in their capacities as initial purchasers against INEOS Group Holdings S A or any member of the Group)

"High Yield Note Indenture" means the indenture dated 7 February 2006 (as amended, supplemented and/or waived from time to time) between, amongst others, INEOS Group Holdings

MG01 - continuation page

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>S A as issuer and the High Yield Note Trustee as trustee</p> <p>"High Yield Notes" means any high yield notes issued or to be issued by INEOS Group Holdings S A and complying with the terms and conditions applicable to the High Yield Notes as set out in Part 3 of Schedule 17 to the Senior Facilities Agreement or otherwise agreed in writing between Barclays Bank plc as Senior Facility Agent (acting on the instructions of the Majority Senior Lenders as referred to therein) and INEOS Holdings Limited and which comply with any requirements of the High Yield Documents</p> <p>"High Yield Guarantees" means the guarantees granted in accordance with clause 6 2 (<i>High Yield Guarantees and Security</i>) of the Intercreditor Deed in favour of the High Yield Creditors</p> <p>"High Yield Security" 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 agreement) having the commercial effect of security granted in accordance with clause 6 2 (<i>High Yield Guarantees and Security</i>) in favour of the security agent acting on behalf of the High Yield Creditors</p> <p>"Intercreditor Deed" means the intercreditor deed dated 12 May 2010 between, amongst others, the Obligors 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)</p> <p>"Lien" 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, movable or immovable, now owned or hereafter acquired) A person will be deemed to own subject to a Lien any property which it has acquired or holds subject to the interest of a vendor or lessor under any conditional sale agreement, capitalised lease obligation (in accordance with GAAP) or other title retention agreement</p> <p>"Note Creditors" means the High Yield Note Trustee and the holders, from time to time, of the High Yield Notes</p> <p>"Obligor" means any subsidiary of the Charging Company that gives any guarantee in favour of the High Yield Note Trustee or any other Note Creditor</p> <p>"Receiver" means a receiver or receiver and manager or administrative receiver of the whole or any part of the Charged Assets</p> <p>"Senior Facilities Agreement" means the senior facilities agreement made between INEOS Group Limited, INEOS Holdings Limited, the Senior Lenders referred to therein and others, dated 12 May 2010 as amended, restated or supplemented from time to time</p> <p>"Subsidiary Shares" means all shares owned by the Charging Company (now or in the future) in INEOS Holdings Limited, including those 11,500,131 Ordinary Shares of £1 each specified in the schedule to the Share Charge</p>	



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 7497205
CHARGE NO. 7**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A SECOND RANKING SHARE
CHARGE DATED 10 FEBRUARY 2012 AND CREATED BY INEOS
HOLDINGS (INVESTMENTS) LIMITED FOR SECURING ALL
MONIES DUE OR TO BECOME DUE FROM THE COMPANY OR
ANY OTHER OBLIGOR TO THE BANK OF NEW YORK MELLON
(AS HIGH YIELD NOTE TRUSTEE) AND/OR ANY OTHER NOTE
CREDITORS AND/OR ANY RECEIVER OR DELEGATE 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 17 FEBRUARY
2012

GIVEN AT COMPANIES HOUSE, CARDIFF THE 23 FEBRUARY
2012

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Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES