CHFP025

Please do not write in this margin

Please complete legibly, preferably in black type, or bold black lettering

*insert full name of company

†delete as appropriate

‡insert a description of the instrument(s) creating or evidencing the charge, eg 'Mortgage', 'Charge', 'Debenture' etc.

Øthe date of registration may be confirmed from the certificate

§insert brief details of property or undertaking no longer subject to the charge

COMPANIES FORM No. 403b

Declaration that part of the property or undertaking charged (a) has been released from the charge; (b) no longer forms part of the company's property or undertaking



Pursuant to section 403(1) (b) of the Companies Act 1985

To the Registrar of Companies (Address overleaf)

For official use

Company number

3545207

Name of company

INFOS OXIDE LIMITED

MARTIN HOWARD STOKES

I HAZEL GROVE, WINCHESTER

of the above company, do solemnly and sincerely declare that with respect to the charge described below the part of the property

Date and description of charge [‡] Debenture dated 16 December 2005

Date of registration @ 4 January

1 Churchill Place, London, E14 5HP

Short particulars of property or undertaking released or no longer part of the company's property or undertaking § the Receivables (as defined in the attached Continuation Sheet).

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared at ONE BUNHUL KOW, LONDON ECIY 8YY Declarant to sign below

Year Day Month

before me

A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor having the powers conferred on a Commissioner for Oaths

Patrick Slum, of Linklater, One Silk street, ublic or Justice of London Eczy & HQ,

Solicitor

Presentor's name, address and reference (if any):

Slaughter and May One Bunhill Row London

EC1Y 8YY

(ref:ACJ/LZR/SEMD)

For official use Mortgage section Post room

COMPANIES HOUSE

22/12/2006

Company No: 3545207

Continuation Sheet to Form 403b

Definitions

"Receivables" means: (i) the \$163,000,000 receivable due pursuant to the Intermediate ICL; and (ii) the \$292,000,000 receivable due pursuant to the Holdco ICL, both now due to lineos Oxide Limited pursuant to a share subscription agreement dated 14 December 2006 between lineos Oxide Limited and lineos Holdings Limited,

WHERE:

"Holdco ICL" means the intercompany loan agreement dated 6 December 2005 between Ineos Holdings Limited (as Lender) and Ineos US Holding Company II LLC (as Borrower);

"Intermediate ICL" means the intercompany loan agreement dated 16 December 2005 between Ineos Holdings Limited (as Lender) and Ineos US Intermediate Holding Company LLC (as Borrower), as amended and partially novated by the Novation Agreement; and

"Novation Agreement" means the novation and amendment agreement dated 14 December 2006 between (1) Ineos US Intermediate Holding Company LLC, (2) Ineos Holdings Limited and (3) Ineos US Holding Company II LLC pursuant to which Ineos US Holding Company II LLC assumed by way of novation \$163,000,000 of the debt then due from Ineos US Intermediate Holding Company LLC to Ineos Holdings Limited pursuant to the Intermediate ICL.