



**Registration of a Charge**

Company name: **INEOS QUATTRO FINANCE 2 PLC**

Company number: **13091130**

Received for Electronic Filing: **31/01/2021**



X9XCAXA2

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**Details of Charge**

Date of creation: **29/01/2021**

Charge code: **1309 1130 0001**

Persons entitled: **BARCLAYS BANK PLC (AS SECURITY AGENT)**

Brief description: **NOT APPLICABLE**

**Contains fixed charge(s).**

**Contains floating charge(s) (floating charge covers all the property or undertaking of the company).**

**Contains negative pledge.**

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**Authentication of Form**

This form was authorised by: **a person with an interest in the registration of the charge.**

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**Authentication of Instrument**

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION**

**FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL  
INSTRUMENT.**

Certified by:

**LOUISE DUNCAN**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 13091130

Charge code: 1309 1130 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 29th January 2021 and created by INEOS QUATTRO FINANCE 2 PLC was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 31st January 2021 .

Given at Companies House, Cardiff on 1st February 2021

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



**Companies House**



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

## SECURITY ACCESSION DEED

THIS SECURITY ACCESSION DEED is made on 29 January 2021

### BETWEEN:

- (1) **INEOS Quattro Financing Limited**, a company incorporated in England and Wales with registered number 09922303 (the “**Company**”);
- (2) **INEOS Quattro Finance 1 Plc**, a company incorporated in England and Wales with registered number 13091138 (“**Finco 1**”);
- (3) **INEOS Quattro Finance 2 Plc**, a company incorporated in England and Wales with registered number 13091130 (“**Finco 2**” and, together with Finco 1, the “**New Chargors**”); and
- (4) **Barclays Bank Plc** as security trustee for itself and the other Secured Parties (the “**Security Agent**”).

### RECITAL:

This Deed is supplemental to a debenture originally dated 28 July 2020 between, amongst others, the Company, the Chargors named therein and the Security Agent, as previously supplemented pursuant to a supplemental debenture dated 5 January 2021 and as further supplemented pursuant to a supplemental debenture dated on or around the date hereof (the “**Debenture**”), save for any amendments set out herein.

NOW THIS DEED WITNESSES as follows:

### 1. INTERPRETATION

#### 1.1 Definitions

In this Deed:

“**Accounts**” means all present and future accounts opened or maintained by the New Chargors, including but not limited to the accounts set out in Schedule 2 (*Bank Accounts*) of this Deed (and any renewal or re-designation of such account(s)), in each case, together with the debt or debts represented thereby, but in each case excluding any Excluded Assets;

“**Assigned Agreements**” means the Intra-Group Documents and any other agreement designated as an Assigned Agreement by the Company (or the relevant New Chargors) and the Security Agent;

“**Charged Property**” means all the assets and undertakings of the New Chargors which from time to time are the subject of the security created or expressed to be created in favour of the Security Agent by or pursuant to this Deed;

“**Intra-Group Documents**” means (a) the euro intercompany loan notes from Finco 1 to the Company representing the proceeds of the offering of the Senior Notes, (b) the euro and U.S. dollar-denominated intercompany loan notes from Finco 2 to INEOS 266 Limited representing the proceeds of the offering of the Senior Secured Notes, and (c) any document or agreement providing for a loan or other type of financial accommodation by either of the New Chargors to another member of the Group and/or any other document or agreement providing for the payment of any amount by any member of the Group to the New Chargors;

“**Investments**” means all present and future stock, share, debenture, loan stock, securities, bonds, warrants, coupons, commercial paper, certificates of deposits, options, warrants, interest

in any investment fund or investment scheme and any other comparable investment (including all warrants, options and any other rights to subscribe for, convert into or otherwise acquire these investments), including but not limited to the investments, if any, specified in Schedule 1 (*Shares and Investments*) (including, unless the context otherwise requires, the Shares), in each case whether owned directly by or to the order of the New Chargors or by any trustee, fiduciary, nominee or clearance system on its behalf (including all rights against any such trustee, fiduciary, nominee or clearance system), but in each case excluding any Excluded Assets;

“**Other Debts**” means all present and future book debts and other debts and monetary claims (other than Trading Receivables) owing to the New Chargors, but in each case excluding any Excluded Assets;

“**Senior Notes**” means the euro-denominated senior notes due 2026 issued by Finco 1 pursuant to an indenture dated on or around the date hereof between, among others, the New Chargors, HSBC Corporate Trustee Company (UK) Limited, as trustee, and the Security Agent;

“**Senior Secured Notes**” means the euro-denominated senior secured notes due 2026 and the U.S. dollar-denominated senior secured notes due 2026 issued by Finco 2 pursuant to an indenture dated on or around the date hereof between, among others, the New Chargors, HSBC Corporate Trustee Company (UK) Limited, as trustee, and the Security Agent;

“**Shares**” means all present and future shares owned by the New Chargors in their Subsidiaries including but not limited to the shares, if any, specified in Schedule 1 (*Shares and Investments*), but in each case excluding any Excluded Assets; and

“**Trading Receivables**” means all present and future book and other debts arising in the ordinary course of trading owing to the New Chargors, but in each case excluding any Excluded Assets.

Unless otherwise defined in this Deed, terms defined in the Debenture shall have the same meaning when used in this Deed, save that references in those terms to “Chargor” or “Chargors” will be deemed to be references to the “New Chargors”.

## **1.2 Construction**

Clauses 1.2 (*Construction*) to 1.5 (*Declaration of Trust*) of the Debenture will be deemed to be set out in full in this Deed, but as if references in those clauses to the “Debenture” and other similar expressions were references to this Deed.

## **2. ACCESSION OF NEW CHARGORS**

### **2.1 Accession**

The New Chargors each agree to be a Chargor for the purposes of the Debenture with immediate effect and agree to be bound by all of the terms of the Debenture as if they had originally been a party to it as a Chargor.

### **2.2 Covenant to pay**

The New Chargors as primary obligors covenant with the Security Agent (for the benefit of itself and the other Secured Parties) that they will on demand pay the Secured Obligations when they fall due for payment.

### **2.3 Specific Security**

- (a) The New Chargors, as continuing security for the payment of the Secured Obligations, charge in favour of the Security Agent with full title guarantee the following assets,

both present and future, from time to time owned by them or in which they have an interest:

- (i) by way of first fixed charge but in each case excluding any Excluded Assets:
  - (A) all the Investments, Shares and all corresponding Related Rights;
  - (B) all Trading Receivables and all rights and claims against third parties and against any security in respect of those Trading Receivables;
  - (C) all Other Debts and all rights and claims against third parties against any security in respect of those Other Debts;
  - (D) all monies from time to time standing to the credit of the Accounts (including any interest and other sums accruing thereon), together with all of its rights, title and interest in, and benefits and proceeds deriving from or arising in connection with, the Accounts;
  - (E) its goodwill and uncalled capital; and
  - (F) if not effectively assigned by Clause 2.4 (*Security Assignment*), all its rights and interests in (and proceeds and claims under) the Assigned Agreements,

and include, in respect of each of the above charged assets, (as appropriate), the benefit of all licences, consents and agreements held by the New Chargors in connection with the use of the asset, any monies or income paid or payable in respect of the asset, any proceeds of the sale of the asset and any other property, rights or claims relating to, accruing to or deriving from the asset, but in each case excluding any Excluded Assets.

## **2.4 Security Assignment**

As further security for the payment of the Secured Obligations, the New Chargors assign absolutely with full title guarantee to the Security Agent all their rights, title and interest, both present and future, from time to time in the Assigned Agreements, subject in each case to reassignment by the Security Agent to the relevant New Chargor of all such rights, title and interest upon payment or discharge in full of the Secured Obligations.

## **2.5 Floating charge**

- (a) As further security for the payment of the Secured Obligations, the New Chargors charge with full title guarantee in favour of the Security Agent (for the benefit of itself and the other Secured Parties) by way of first floating charge all their present and future assets, undertakings and rights, excluding any Excluded Assets not otherwise effectively charged by way of first fixed charge under Clause 2.3 (*Specific Security*) or assigned under Clause 2.4 (*Security Assignment*).
- (b) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to the floating charge created by this Deed.
- (c) The parties acknowledge that the ranking of the security created pursuant to this Clause 2.5 (*Floating charge*) is subject to the Intercreditor Agreement and that the application of proceeds pursuant to this Deed is provided for in the Intercreditor Agreement.

## **3. NEGATIVE PLEDGE**

The New Chargors may not:

- (a) create or agree to create or permit to subsist any Security over all or any part of the Charged Property under this Deed;
- (b) sell, transfer, lease out, lend or otherwise dispose of all or any part of Charged Property under this Deed (other than in respect of assets charged under Clause 2.5 (*Floating Charge*) on arm's length terms in the ordinary course of trading) or the right to receive or to be paid the proceeds arising on the disposal of the same, or agree or attempt to do so,

except as not prohibited under the terms of the Relevant Senior Secured Documents or with the prior written consent of the Security Agent.

**4. CONSTRUCTION OF DEBENTURE**

- (a) The Debenture shall remain in full force and effect as supplemented by this Deed.
- (b) The Debenture and this Deed shall be read together as one instrument on the basis that references in the Debenture to "this Deed" and other similar expressions will be deemed to be references to the Debenture as supplemented by this Deed.

**5. DESIGNATION AS A SENIOR SECURED DOCUMENT**

This Deed is designated as a Senior Secured Document.

**6. FAILURE TO EXECUTE**

Failure by one or more parties ("Non-Signatories") to execute this Deed on the date hereof will not invalidate the provisions of this Deed as between the other Parties who do execute this Deed. Such Non-Signatories may execute this Deed on a subsequent date and will thereupon become bound by its provisions.

**7. NOTICES**

The New Chargors confirm that their address details for notices in relation to Clause 23 (*Notices*) of the Debenture are as follows:

Address: Hawkslease, Chapel Lane, Lyndhurst, Hampshire, United Kingdom, SO43 7FG

Attention: The Company Secretary

**8. GOVERNING LAW**

This Deed (and any dispute, controversy, proceedings or claims of whatever nature arising out of or in any way relating to this Deed or its formation) and obligations of the Parties hereto and any matter, claim or dispute arising out of or in connection with this Deed (including any non-contractual claims arising out of or in association with it) shall be governed by and construed in accordance with English law.

IN WITNESS whereof this document has been duly executed as a deed and is delivered on the date first above written.

## **SCHEDULE 1**

### **SHARES AND INVESTMENTS**

#### **Shares**

<b><u>Name of Chargor which holds the shares</u></b>	<b><u>Name of company issuing shares</u></b>	<b><u>Number and class of shares</u></b>
None at the date of this Deed		

#### **Investments**

None at the date of this Deed



**SCHEDULE 2**  
**BANK ACCOUNTS**

<u>Name of Chargor</u>	<u>Currency</u>	<u>SWIFT</u>	<u>IBAN</u>
None at the date of this Deed			

**SIGNATORIES TO DEED OF ACCESSION**

**THE NEW CHARGORS**

**EXECUTED as a DEED by**  
**INEOS Quattro Finance 1 Plc acting by:**

Graeme Leask **REDACTED**  
\_\_\_\_\_ as Director: \_\_\_\_\_

**REDACTED**  
Witness: \_\_\_\_\_

Name: James Leask  
\_\_\_\_\_

Address: Anchor House, 15-19 Britten St., Chelsea, London, United Kingdom, SW3 3TY  
\_\_\_\_\_

Occupation: Solution Architect  
\_\_\_\_\_

**Notice Details**

Address: Hawkslease, Chapel Lane, Lyndhurst, Hampshire, SO43 7FG

Attention: The Company Secretary

**EXECUTED as a DEED by**  
**INEOS Quattro Finance 2 Plc acting by:**

Graeme Leask **REDACTED**  
\_\_\_\_\_ as Director: \_\_\_\_\_

**REDACTED**  
Witness: \_\_\_\_\_

Name: James Leask  
\_\_\_\_\_

Address: Anchor House, 15-19 Britten St., Chelsea, London, United Kingdom, SW3 3TY  
\_\_\_\_\_

Occupation: Solution Architect  
\_\_\_\_\_

**Notice Details**

Address: Hawkslease, Chapel Lane, Lyndhurst, Hampshire, SO43 7FG

Attention: The Company Secretary

**THE COMPANY**

**EXECUTED as a DEED by**  
**INEOS Quattro Financing Limited acting by:**

Graeme Leask **REDACTED**  
\_\_\_\_\_ as Director: \_\_\_\_\_

**REDACTED**  
Witness: \_\_\_\_\_

Name: \_\_\_\_\_  
James Leask

Address: \_\_\_\_\_  
Anchor House, 15-19 Britten St., Chelsea, London, United Kingdom, SW3 3TY

Occupation: \_\_\_\_\_  
Solution Architect

**THE SECURITY AGENT**

**EXECUTED as a DEED by  
Barclays Bank PLC acting by:**

**REDACTED**

as Authorised Signatory: \_\_\_\_\_  
Sydney G. Dennis  
Director