

MG04

Statement that part [or the whole] of the property
charged (a) has been released from the charge;
(b) no longer forms part of the company's property

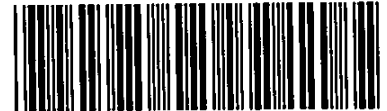


What this form is for
You may use this form to
register a statement that part
or the whole of the property
has a) been released from
the charge or b) ceased to
form part of the property

What this form is NOT for
You cannot use this form to
register a statement that part o
the whole of the property a) ha
been released from the charge
or b) no longer forms part of
the company's property, for a
company registered in Scotlan
To do this, please use MG04s

TUESDAY

COMPANIES HOUSE



L134U7QW

LD7

21/02/2012

#104

1 Company details

Company number 0 4 2 1 5 8 6 2

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

For official use

Filing in this form
Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2 Creation of charge

Date charge created ^d1 ^d2 ^m0 ^m5 ^y2 ^y0 ^y1 ^y0

Description ¹ A second ranking charge (the "Charge") in favour of The Bank of
New York Mellon (as High Yield Note Trustee)

Date of registration ² ^d2 ^d7 ^m0 ^m5 ^y2 ^y0 ^y1 ^y0

- You should give a description of the instrument (if any) creating or evidencing the charge, e.g. 'Legal charge'
- The date of registration may be confirmed from the certificate

3 Name and address of chargee(s), or trustee(s) for the debenture holders

Please give the name and address of the chargee(s), or trustee(s) for the debenture holders

Name The Bank of New York Mellon (the "High Yield Note Trustee")

Address FAO Trustee Administration, One Canada Square, London

Postcode E 1 4 5 A L

Name

Address

Postcode

Name

Address

Postcode

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

MG04

Statement that part [or the whole] of the property charged (a) has been released from the charge, (b) no longer forms part of the company's property

4 Short particulars of the property or undertaking which has been released from the charge or ceased to belong to the company

Please give the short particulars of the property or undertaking which has been released from the charge or ceased to belong to the company

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

Short particulars

Pursuant to clause 3 1 (*Fixed Charges*) of the Charge, the Charging Company charged 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

Pursuant to clause 3 2(a) (*Security Assignment*) of the Charge, the Charging Company charged in favour of the High Yield Note Trustee (for the benefit of the High Yield Note Trustee and the other Note Creditors) by way of fixed charge all its rights and interests present and future in respect of the Intercompany Loan Agreement, together with the benefit of all its rights, claims and remedies in respect of such Intercompany Loan Agreement

Pursuant to clause 3 2(b) (*Security Assignment*) of the Charge, the Charging Company assigned absolutely (subject to the right to reassignment on redemption pursuant to clause 21 5 (*Covenant to Release*) of the Charge) to the High Yield Note Trustee all its rights, title and interest in the Intercompany Loan Agreement, together with the benefit of all its rights, claims and remedies in respect of such Intercompany Loan Agreement

Unless otherwise defined in this Form MG04, all capitalised terms shall have the meaning given to them in Schedule 1 of the continuation pages to this Form MG04

5 Property released or ceased to belong to the company

I confirm that with respect to the charge described above that ①

- part of the property
 the whole of the property

has ①

- been released from the charge
 ceased to form part of the company's property or undertaking
 been released from the charge and ceased to form part of the company's property

① Please tick one box only

6 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

MG04

Statement that part [or the whole] of the property charged (a) has been released from the charge, (b) no longer forms part of the company's property

 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. 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 2088

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 correctly completed the charge details in Section 2
- You have given the name and address of the chargee, or trustee for the debenture holders
- You have completed the details of the short particulars of the property charged
- You have completed both parts of Section 5
- You have signed the form

Important information

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

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 enquires@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

LL MG04s - continuation page

Statement that part [or the whole] of the property charged (a) has been released from the fixed charge, (b) no longer forms part of the Limited Liability Partnership's (LLP) property, by an LLP registered in Scotland

4

Short particulars of the property or undertaking which has been released from the charge or ceased to belong to the LLP

Please give the short particulars of the property or undertaking which has been released from the charge or ceased to belong to the LLP

Short particulars

INEOS Group Holdings Limited (Company no 04215862)

SCHEDULE 1

Definitions

"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)

"Intercompany Loan Agreement" means, collectively, (a) the loan of the gross proceeds of the High Yield Notes (defined below) pursuant to the loan agreement made on the date of issue of the High Yield Notes by and among INEOS Holdings Limited as borrower and INEOS Group Holdings S A as lender, and (b) any other loan from INEOS Group Holdings S A to INEOS Holdings Limited of the gross proceeds from the issuance of any additional notes permitted by the indenture dated 7 February 2006 (as amended, supplemented and/or waived from time to time) between, amongst others, INEOS Group Holdings S A as Issuer and the High Yield Note Trustee as trustee and, in each case, all loans directly or indirectly replacing or refinancing such loan or any portion thereof

"Note Creditors" means the High Yield Note Trustee and the holders, from time to time, of any high yield notes issued or to be issued by INEOS Group Holdings S A (the "High Yield Notes") and complying with the High Yield Note Parameters (as defined in 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 and as acceded to by The Bank of New York Mellon (as amended, restated, supplemented and/or waived from time to time))

"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 Charge