

MG01

Particulars of a mortgage or charge



013100/V

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
You cannot use this form
particulars of a charge f
company To do this, pl
form MG01s

THURSDAY



LD3 *LO0Q3KCY* 127
27/05/2010
COMPANIES HOUSE

1 Company details For official use

Company number: 4 2 1 5 8 6 2

Company name in full: INEOS GROUP HOLDINGS PLC (the "Charging Company")

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→ **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 d2 m0 m5 y2 y0 y1 y0

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: Share charge and security assignment, (the "Deed") dated 12 May 2010 between the Charging Company and The Bank of New York Mellon (the "High Yield Note Trustee")

4 Amount secured

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

Amount secured: Please refer to the attached continuation page

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

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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 (the "High Yield Note Trustee")

Address One Canada Square

London

Postcode E 1 4 5 A L

Name

Address

Postcode

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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)	
	<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>	
Commission allowance or discount	N/A	

8	Delivery of instrument	
	<p>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 866).</p> <p>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 870). 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).</p>	

9	Signature	
	<p>Please sign the form here</p>	
Signature	<p>Signature</p> <p>X  X</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: Annie Bowden
Company name: Slaughter and May
Address: One Bunhill Row
Post town: London
Country/Region:
Postcode: EC1Y 8YY
Country: UK
DX:
Telephone: 020 7090 3932
 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:
<input type="checkbox"/> The company name and number match the information held on the public Register
<input type="checkbox"/> You have included the original deed with this form
<input type="checkbox"/> You have entered the date the charge was created
<input type="checkbox"/> You have supplied the description of the instrument
<input type="checkbox"/> You have given details of the amount secured by the mortgagee or chargee
<input type="checkbox"/> You have given details of the mortgagee(s) or person(s) entitled to the charge
<input type="checkbox"/> You have entered the short particulars of all the property mortgaged or charged
<input type="checkbox"/> You have signed the form
<input type="checkbox"/> 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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Amount secured

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

Amount secured

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 Note 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 Note 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")

Definitions

In this Form MG01

"Additional Notes" means any additional notes that may be issued under the High Yield Note Indenture,

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

"Declared Default" means an Event of Default which is continuing in respect of which the High Yield Note Trustee has given notice of intention to enforce,

"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),

"Event of Default" means any event specified in Section 6 01 (*Events of Default*) of the High Yield Note Indenture,

"First Ranking Charge" means a charge dated on 12 May 2010 and granted by the Charging Company in favour of the Senior Security Agent,

"High Yield Documents" means the High Yield Note Indenture, the High Yield Notes and other meanings as given to it in the Intercreditor Deed,

"High Yield Note Indenture" means the indenture dated 7th February 2006 (as amended,

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Amount secured

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Amount secured

supplemented and/or waived from time to time) between, amongst others, the Charging Company as Issuer and the High Yield Note Trustee as trustee,

"High Yield Note Issuer" means the Charging Company,

"High Yield Note Parameters" means the terms and conditions applicable to the High Yield Notes as defined in the Intercreditor Deed,

"High Yield Notes" means any high yield notes issued or to be issued by the High Yield Note Issuer and complying with the High Yield Note Parameters,

"High Yield Noteholders" means the holders, from time to time, of the High Yield Notes,

"High Yield Proceeds Funding Loan" means, collectively, (a) the loan of the gross proceeds of the Notes pursuant to the High Yield Proceeds Funding Loan Agreement and (b) any other loan from the Charging Company to INEOS Holdings Limited of the gross proceeds from the issuance of Additional Notes permitted by the High Yield Note Indenture and, in each case, all loans directly or indirectly replacing or refinancing such loan or any portion thereof,

"High Yield Proceeds Funding Loan Agreement" means that certain loan agreement made on the Issue Date by and among INEOS Holdings Limited as borrower and the Charging Company as lender,

"Intercompany Loan Agreement" means the High Yield Proceeds Funding Loan,

"Intercreditor Deed" means the intercreditor deed dated 12 May 2010 (as amended, restated, supplemented and/or waived from time to time),

"Issue Date" means the original issue date of the Notes under the High Yield Note Indenture,

"Liabilities" has the meaning given to it in the Intercreditor Deed,

"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),

"Note Creditors" means the High Yield Note Trustee and the High Yield Noteholders,

"Notes" means the EUR 1,750,000,000 7 7/8% notes due 2016 and the USD 750,000,000 8 1/2% notes due 2016 issued on 7 February 2006, and the Additional Notes,

"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,

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Amount secured

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Amount secured

"**Receiver**" means a receiver or receiver and manager or administrative receiver of the whole or any part of the Charged Assets,

"**Second Secured Discharge Date**" means the date on which all the Second Secured Liabilities have been unconditionally discharged in full,

"**Second Secured Liabilities**" means the Liabilities owed by the Obligors under or in connection with the Senior Finance Documents,

"**Senior Discharge Date**" means the first date upon which the Senior Liabilities have been unconditionally discharged in full and the Senior Creditors have no further obligations under both the Senior Finance Documents and the Senior Secured Note Documents,

"**Senior Creditors**" has the meaning given to it in the Intercreditor Deed,

"**Senior Facilities Agreement**" means the senior facilities agreement dated 12 May 2010 between, amongst others, INEOS Holdings Limited and INEOS Group Limited as amended, restated or supplemented from time to time,

"**Senior Finance Documents**" means the Senior Facility Agreement, the Intercreditor Deed and other documents as further defined in the Senior Facility Agreement,

"**Senior Liabilities**" has the meaning given to it in the Intercreditor Deed,

"**Senior Secured Note Documents**" has the meaning given to it in the Intercreditor Deed,

"**Senior Security Agent**" means Barclays Bank PLC, and

"**Subsidiary Shares**" means all shares owned by the Charging Company (now or in the future) in INEOS Holdings Limited, including those specified in Schedule 1 (*Subsidiary Shares*) to the Deed

6	Short particulars of all the property mortgaged or charged
Short particulars	<p data-bbox="320 398 1010 427">Please give the short particulars of the property mortgaged or charged</p> <p data-bbox="320 450 1461 622">Pursuant to clause 3 1 (<i>Fixed charges</i>) of the Deed and subject to the First Ranking Charge, the Charging Company, as security for the payment of the High Yield Note Liabilities, 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 <u>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</u></p> <p data-bbox="320 656 967 685">Pursuant to clause 3 2 (<i>Security assignment</i>) of the Deed</p> <p data-bbox="320 712 1437 884">(a) prior to the later of the Senior Discharge Date and the Second Secured Discharge Date, the Charging Company, as security for the payment of the High Yield Note Liabilities, 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</p> <p data-bbox="320 913 1453 1086">(b) on and following the later of the Senior Discharge Date and the Second Secured Discharge Date, the Charging Company, as security for the payment of the High Yield Note Liabilities, assigns absolutely (subject to the right to reassignment on redemption pursuant to Clause 21 7 (<i>Covenant to Release</i>)) 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</p> <p data-bbox="320 1115 1410 1205">(c) until the occurrence of a Declared Default, but subject to Clause 6 5 (<i>Intercompany Loan Agreement</i>), the Charging Company may continue to deal with the counterparties to the relevant Intercompany Loan Agreement</p> <p data-bbox="320 1234 1453 1346">Pursuant to clause 3 3 (<i>Exceptions to the security</i>) of the Deed, the security created pursuant to this Clause 3 (<i>Charging clause</i>) 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</p> <p data-bbox="320 1375 1449 1525">Pursuant to clause 3 4 (<i>Fixed and floating charge</i>) of the Deed, if for any reason any Lien in respect of any asset created or purported to be created pursuant to this Clause 3 (<i>Charging clause</i>) as a fixed charge or assignment, does not, or ceases to, take effect as a fixed charge or assignment, 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</p> <p data-bbox="727 1554 1066 1583" style="text-align: center;"><u>Covenants and Restrictions</u></p> <p data-bbox="320 1612 794 1641">Pursuant to clause 4 (<i>Further assurance</i>)</p> <p data-bbox="421 1671 1469 1906">(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</p> <p data-bbox="512 1787 1469 1843">(i) to perfect and/or protect the security created (or intended to be created) by this Deed,</p> <p data-bbox="512 1877 1262 1906">(ii) to facilitate the realisation or enforcement of such security,</p>

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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

(iii) to facilitate the exercise of any of the High Yield Note Trustee's rights, powers or discretions under this Deed, 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 conferred by this Deed,

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 this Clause 4 (*Further Assurance*) will contain clauses corresponding to the provisions set out in this Deed

Pursuant to clause 6 5 (*Intercompany Loan Agreement*), the Charging Company has agreed not to make or agree to make any amendments to the Intercompany Loan Agreement, waive any of its rights under the Intercompany Loan Agreement or exercise any right to terminate any of the Intercompany Loan Agreement, except as permitted pursuant to the High Yield Documents or with the prior consent of the High Yield Note Trustee



**CERTIFICATE OF THE REGISTRATION
OF A MORTGAGE OR CHARGE**

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

**COMPANY NO. 4215862
CHARGE NO. 4**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A SHARE CHARGE AND SECURITY
ASSIGNMENT DATED 12 MAY 2010 AND CREATED BY INEOS
GROUP HOLDINGS PLC FOR SECURING ALL MONIES DUE OR
TO BECOME DUE FROM THE CHARGING COMPANY OR ANY
OTHER OBLIGOR TO THE 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
27 MAY 2010

GIVEN AT COMPANIES HOUSE, CARDIFF THE 9 JUNE 2010



Companies House
— for the record —

LC/05



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES