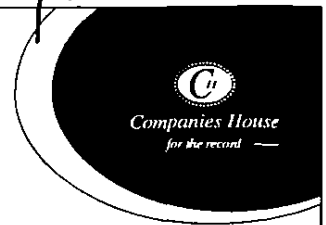


037477/13

# MG01

## Particulars of a mortgage or charge



**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  
particulars of a charge for a  
company To do this, please use  
form MG01s

FRIDAY



LD2 04/02/2011 237

COMPANIES HOUSE  
For official use

### 1 Company details

Company number 0 4 2 1 5 8 6 2

Company name in full INEOS Group Holdings plc

6  
→ **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 03 01 2010 01 2011

### 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 Luxembourg law share pledge agreement dated 31 January 2010 between, amongst others,  
INEOS Group Holdings plc (the "Initial Pledgor") and Barclays Bank PLC (the "Agreement")

### 4 Amount secured

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

Amount secured Please refer to the attached continuation pages

**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

|          |   |
|----------|---|
| Name     | Barclays Bank PLC (as Security Agent)       |
| Address  | 5 The North Colonnade, Canary Wharf, London |
| Postcode | E 1 4 4 B B                                 |
| Name     |   |
| Address  |   |
| Postcode |   |

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

### 6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars Please refer to the attached continuation pages

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

# MG01

## Particulars of a mortgage or charge

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### 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

N/A

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 866)

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)

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### Signature

Please sign the form here

Signature

Signature

X Sharma @ Sterling (London) LLP 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 **Rory Milligan**

Company name **Shearman & Sterling LLP**

Address **Broadgate West**

**9 Appold Street**

Post town **London**

County/Region

Postcode 

|   |   |   |   |  |   |   |   |
|---|---|---|---|--|---|---|---|
| E | C | 2 | A |  | 2 | A | P |
|---|---|---|---|--|---|---|---|

Country **United Kingdom**

DX

Telephone **020 7655 5600**

### 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](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto: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](http://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

All money or liabilities due, owing or incurred to any Secured Party by any Group Company (other than the Parent) or any other grantor (other than the Parent) of Transaction Security under any Secured Document (including, without limitation, under any amendments, supplements or restatements of any Secured Documents however fundamental (to the extent permitted under the Secured Documents) or in relation to any new or increased advances or utilisations or additional note issuances) 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 (both before and after judgment) and including all liabilities in connection with any notes, bills or other instruments accepted by any Secured Party for or at the request of a Group Company (other than any liabilities of the Parent), and all losses incurred by any Secured Party in connection with any Secured Document (other than such losses that arise from the obligations of the Parent under such Secured Document) (including, without limitation, under any amendments, supplements or restatements of any Secured Documents however fundamental (to the extent permitted under the Secured Documents) or in relation to any new or increased advances or utilisations or additional note issuances) (the "Indebtedness")

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

PART A

Definitions

In this form MG01, so far as the context admits, the following expressions have the following meanings

"**Acceptance Notice**" means a confirmation of acceptance substantially in the form attached to annex 1 (*Form of Acceptance Notice*) to the Invitation Memorandum,

"**Accession Document**" means an agreement substantially in the form set out in schedule 6 (*Accession Document*) to the Senior Facilities Agreement under which a Group Company becomes a borrower and/or a guarantor under the Senior Facilities Agreement and becomes a party to the Intercreditor Deed,

"**Additional Senior Secured Indenture**" means any indenture pursuant to which any Additional Senior Secured Notes are issued (as amended, supplemented and/or waived from time to time),

"**Additional Senior Secured Note Creditors**" means any Additional Senior Secured Noteholders and any Additional Senior Secured Note Trustee,

"**Additional Senior Secured Note Documents**" means any Additional Senior Secured Indenture, any Additional Senior Secured Notes, the guarantees in respect of any Additional Senior Secured Notes granted under any Additional Senior Secured Indenture, the Security Interests granted or to be granted for the benefit of any Additional Senior Secured Note Creditors pursuant to any Additional Senior Secured Note Documents, and the Intercreditor Deed,

"**Additional Senior Secured Note Trustee**" means any entity appointed as trustee for any Additional Senior Secured Noteholders,

"**Additional Senior Secured Noteholders**" means the holders from time to time of any Additional Senior Secured Notes,

"**Additional Senior Secured Notes**" means any Senior Secured Notes issued or to be issued by any Senior Secured Note Issuer after the Transaction Complete Date,

"**Ancillary Documents**" means all documents and agreements made by an Ancillary Lender and any Group Company in connection with the Ancillary Facilities,

"**Ancillary Facilities**" means working capital facilities made available by an Ancillary Lender in accordance with clause 6 (*Ancillary Facilities*) of the Senior Facilities Agreement,

"**Ancillary Lender**" means each Lender which has agreed to make available Ancillary Facilities under an Ancillary Facility Letter as referred to in the Senior Facilities Agreement,

"**Articles of Incorporation**" means the articles of incorporation of the Company dated 14th January 2011, as amended, supplemented or extended from time to time,

"**BP Creditors**" means the companies named in part 2 of schedule 1 (*Details of BP Creditors*) of the Intercreditor Deed and any member of the BP Group which becomes a BP Creditor in accordance with Clause 24.3 (*Change of and new Senior Creditor*) of the Intercreditor Deed,

"**BP Group**" means BP plc and its Subsidiaries from time to time,

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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

"**BP Receivables**" means, on any calculation date, those receivables which are either owed by any member of the BP Group or guaranteed by any member(s) of the BP Group,

"**Business Day**" means a day (other than a Saturday or a Sunday) on which banks are open for general business in London, New York and Luxembourg,

"**Charged Property**" means the assets mortgaged, charged or assigned to the Security Agent by the Agreement,

"**Company**" means INEOS Luxembourg I S A , a *société anonyme* incorporated under the laws of Luxembourg having its registered office at 58, rue Charles Martel L-2134 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Trade and Companies Register under number B158195,

"**Declared Default**" means an Event of Default which is continuing in respect of which the Security Agent has given notice of intention to enforce,

"**Delegate**" means any delegate, sub-delegate agent, attorney or co-trustee appointed, directly or indirectly, pursuant to Clause 18 (*Delegation*) of the Debenture,

"**Distributions**" means all rights and interests of the Pledgor in respect of any dividend (whether in cash, securities or otherwise), bonus shares or any other type of distribution, return or right in respect of any of the Shares (whether by way of redemption, bonus, preference, option, substitution, conversion, disposition or otherwise),

"**Event of Default**" means any event or circumstance specified as such in any of the Senior Facilities Agreement, the Original Senior Secured Indenture, any Additional Senior Secured Indenture or any Second Secured Indenture,

"**Excluded Company**" means

- (a) any receivables purchaser and any other limited liability company established or to be established solely for the purposes of the execution of a receivables securitisation permitted under the Senior Facilities Agreement and, for the avoidance of doubt, shall also include any other company or entity in which no Group Company owns any equity shares established or to be established solely for complying with legal and/or accounting requirements for securitisation transactions in any jurisdiction and forming part of a receivables securitisation permitted under the Senior Facilities Agreement, and
- (b) any subsidiary of any company referred to in (i),

"**Existing Facilities Agreement**" means the senior facilities agreement dated 14th December 2005 as amended, waived or consented from time to time and made between amongst others, the Parent, Barclays Bank PLC as facility agent and security agent and Barclays Capital, Merrill Lynch International and Morgan Stanley Bank International Limited as arrangers,

"**Facility Agent**" means Barclays Bank PLC in its capacity as facility agent for the Lenders under the Senior Finance Documents,

"**Fees Letter**" means each of the agency fee letter, the security agent fee letter and the mandate letter referred to in the Senior Facilities Agreement,

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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

"**Group**" means Parent Holdco and its Subsidiaries from time to time (excluding for all purposes any Excluded Company),

"**Group Company**" means a member of the Group,

"**Insolvency Regulation**" means the Council Regulation (EC) n°1346/2000 of 29 May 2000 on insolvency proceedings,

"**Intercreditor Deed**" means the intercreditor deed dated May 12, 2010 (as amended, supplemented and/or waived from time to time) between, amongst others, the Obligors referred to therein, Barclays Bank PLC as security agent and as facility agent for the Lenders and Second Secured Creditors 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),

"**Invitation Memorandum**" means the invitation memorandum dated 17th March 2010 (as supplemented by the supplement to the invitation memorandum dated 12th April 2010) published by or on behalf of the Parent, the Principal Obligor, INEOS US Finance LLC and INEOS Tenderco Limited on the IntraLinks website for the information of all lenders in respect of the Existing Facilities Agreement,

"**Issuing Lender**" means the Original Issuing Lender and any additional Issuing Lender appointed in accordance with clause 5 7(d) (*Issue of Bank Guarantees*) of the Senior Facilities Agreement,

"**Lenders**" means the Term A Lenders, the Term B Lenders, the Term C Lenders, the Term D Lenders, the Term E Lenders and the Revolving Lenders each as referred to in the Senior Facilities Agreement,

"**New Pledgor**" means INEOS Group Holdings S A a *société anonyme* incorporated under the laws of Luxembourg under the registered number B157810,

"**Original Issuing Lender**" means Barclays Bank PLC in its capacity as Original Issuing Lender in respect of Bank Guarantees as referred to in the Senior Facilities Agreement,

"**Original Senior Secured Indenture**" means the indenture dated 12<sup>th</sup> May 2010 pursuant to which the Original Senior Secured Notes are issued (as amended, supplemented and/or waived from time to time),

"**Original Senior Secured Note Creditors**" means the Original Senior Secured Noteholders and the Original Senior Secured Note Trustee,

"**Original Senior Secured Note Documents**" means the Original Senior Secured Indenture, the Original Senior Secured Notes, the guarantees in respect of the Original Senior Secured Notes granted under the Original Senior Secured Indenture, the Security Interests granted or to be granted for the benefit of the Original Senior Secured Note Creditors pursuant to Original Senior Secured Note Documents, and the Intercreditor Deed,

"**Original Senior Secured Note Issuer**" means the wholly-owned direct Subsidiary of the Principal Obligor incorporated or acquired by it for the purpose of issuing the Original Senior Secured Notes,



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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

being INEOS Finance plc, a company incorporated in England and Wales with registered number 07084307,

**"Original Senior Secured Note Trustee"** means The Bank of New York Mellon as trustee for the Original Senior Secured Noteholders,

**"Original Senior Secured Noteholders"** means the holders from time to time of the Original Senior Secured Notes,

**"Original Senior Secured Notes"** means the EUR 300,000,000, 9.25% senior secured notes due 2015 and the \$570,000,000, 9% senior secured notes due 2015, in each case, issued or to be issued under the Original Senior Secured Indenture,

**"Parent"** has the meaning given to that term in the Original Senior Secured Indenture,

**"Pledge"** means the pledge created pursuant to Clauses 2 and 3 of the Agreement,

**"Pledged Assets"** means

- (a) all rights, title, interests and benefit in, to and under the Shares which the Pledgor currently holds in the Company and any other shares in the Company which the Pledgor may subscribe to, acquire or be granted at any time in the future, and
- (b) all rights, title, interests and benefit in, to and under all Distributions,

**"Pledgor"** means, with effect from completion of the transfer by the Initial Pledgor to the New Pledgor of the entire issued share capital of the Company pursuant to the implementation of step 14a of Part A of the Swiss Restructuring Steps Paper, the New Pledgor, and prior to such time, the Initial Pledgor,

**"Principal Obligor"** means INEOS Holdings Limited a company incorporated in England and Wales with registered number 4215887,

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

**"Register"** means the register held by the Company in accordance with Article 39 of the Luxembourg law of 10 August 1915, as amended, regarding the commercial companies,

**"Refinanced Second Secured Liabilities"** has the meaning given to it in the Intercreditor Deed,

**"Relevant Secured Documents"** means the Senior Facilities Agreement, the Original Senior Secured Indenture, any Additional Senior Secured Indenture and any Second Secured Indenture,

**"Second Secured Creditors"** means any holders of any Second Secured Debt and any trustee in respect of such Second Secured Debt,

**"Second Secured Debt"** means any amounts comprising Refinanced Second Secured Liabilities raised by way of note issuance permitted in accordance with the Senior Facilities Agreement and the Intercreditor Deed,

**"Second Secured Documents"** means each document constituting, evidencing or relating to Refinanced Second Secured Liabilities,

6

Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

"**Second Secured Indenture**" means any indenture pursuant to which any Second Secured Debt is issued or is to be issued (as amended, supplemented and/or waived from time to time),

"**Secured Documents**" means, together, the Senior Finance Documents, the Senior Secured Note Documents and the Second Secured Documents,

"**Secured Parties**" means each Senior Finance Party, each Senior Secured Note Creditor, each Second Secured Creditor and any Receiver or Delegate,

"**Security Agent**" means Barclays Bank PLC as agent and trustee for and on behalf of the Secured Parties under the Security Documents,

"**Security Documents**" means (i) each of the security documents specified in schedule 2 (*Security Documents*) to the Senior Facilities Agreement and all other documents entered into by any Group Company or any other person creating, evidencing or granting a Security Interest in favour of any Senior Finance Party (whether alone or together with any Senior Secured Note Creditor) in relation to the obligations of any obligor or any other guarantor under any Senior Finance Documents, all other documents entered into by any Group Company or any other person creating, evidencing or granting any Security Interest granted or to be granted under any Senior Secured Note Documents, (ii) each document or instrument granting or creating the Security Interests granted in accordance with clause 6.2 (*High Yield Guarantees and Security*) of the Intercreditor Deed in favour of the security agent or the trustee(s) acting on behalf of the High Yield Creditors referred to in the Intercreditor Deed and (iii) any Security Interest granted under any covenant for further assurance in any of those documents,

"**Security Interest**" means any mortgage, charge (fixed or floating), pledge, lien, hypothecation, right of set off, security trust, assignment by way of security, assignation of security, standard security, reservation of title, any other security interest or any other agreement or arrangement (including a sale and repurchase arrangement) having the commercial effect of conferring security,

"**Senior Facilities Agreement**" means the senior facilities agreement dated 12<sup>th</sup> May 2010 (as amended, restated, supplemented and/or waived from time to time) made between, amongst others, INEOS Group Limited, INEOS Holdings Limited as the Principal Obligor and the Original Lenders referred to therein,

"**Senior Finance Documents**" means (amongst other documents) the Senior Facilities Agreement, each Security Document, the Intercreditor Deed, each Hedging Agreement, each Ancillary Document, each Accession Document, each Transfer Certificate, each Fees Letter, the Invitation Memorandum, each Acceptance Notice and any other document designated as a Senior Finance Document by the Principal Obligor and the Facility Agent,

"**Senior Finance Parties**" means Barclays Capital and J P Morgan plc each as joint mandated lead arrangers and joint bookrunners, the Facility Agent the Security Agent, each Lender, each Ancillary Lender, each Issuing Lender and each Hedging Lender,

"**Senior Secured Note Creditors**" means the Original Senior Secured Note Creditors and any Additional Senior Secured Note Creditors,

"**Senior Secured Note Documents**" means the Original Senior Secured Note Documents and any Additional Senior Secured Note Documents,

6

Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

"**Senior Secured Note Issuer**" means the Original Senior Secured Note Issuer, (to the extent it issues Senior Secured Notes permitted under the Senior Facilities Agreement and the Intercreditor Deed) the Principal Obligor and each other direct wholly-owned Subsidiary of the Principal Obligor established for the purpose of issuing Senior Secured Notes and incorporated in the European Union or in any state of the United States that complies with clause 20.49(d) (*Senior Secured Notes*) of the Senior Facilities Agreement,

"**Senior Secured Notes**" means any senior secured notes issued or to be issued by any Senior Secured Note Issuer and complying with the Senior Secured Note parameters set out in part 1 of schedule 17 (*Parameters*) to the Senior Facilities Agreement,

"**Shares**" means one hundred per cent (100%) of the issued share capital of the Company and any other shares or securities in the Company issued to the Pledgor from time to time,

"**Subsidiary**" means a subsidiary within the meaning of section 1159 of the Companies Act 2006 (excluding for all purposes any Excluded Company and the Excluded Holding Company),

"**Swiss Restructuring Steps Paper**" has the meaning given to that term in the Senior Facilities Agreement,

"**Transaction Security**" means the Security Interests created or expressed to be created in favour of the Security Agent or any other Secured Party pursuant to the Security Documents,

"**Transfer Certificate**" means a certificate substantially in the form set out in schedule 5 (*Transfer Certificate*) to the Senior Facilities Agreement or such other form as the Principal Obligor and the Facility Agent may agree,

"**Treasury Transaction**" means any currency or interest, cap or collar agreement, forward rate agreement, interest rate or currency future or option contract, foreign exchange or currency purchase or sale agreement, interest rate swap, currency swap or combined interest rate and currency agreement, any commodity hedging agreement and any other similar agreement, and

"**Voting Rights**" means each voting right in relation to the Shares including without limitation, as well as any and all ancillary and/or accessory rights to such voting rights, the right to call for and participate to the shareholders' meetings of the Company

|                   |  |
|-------------------|--|
| <b>6</b>          | <b>Short particulars of all the property mortgaged or charged</b>  |
|                   | Please give the short particulars of the property mortgaged or charged   |
| Short particulars | <p style="text-align: center;"><b><u>PART B</u></b></p> <p style="text-align: center;"><b><u>Short particulars of all the property mortgaged or charged</u></b></p> <p>1 Pursuant to Clause 2 (<i>Pledge</i>) of the Agreement, the Pledgor grants a first priority pledge (<i>gage de premier rang</i>) on the Pledged Assets to the Security Agent, as security for the full payment, discharge and due performance of the Indebtedness, provided that notwithstanding Clause 2 (<i>Pledge</i>) or any other provision of the Agreement, the Pledge shall not secure any obligations of the Parent</p> <p>2 Pursuant to Clause 3.1 (<i>Transfer of Pledged Assets from Initial Pledgor to New Pledgor</i>) of the Agreement, the Initial Pledgor may transfer all the Shares to the New Pledgor as envisaged in the Swiss Restructuring Steps Paper. Following such transfer the Initial Pledgor shall no longer be deemed a party to the Agreement and shall have no further obligation under the Agreement.</p> <p>3 Pursuant to Clause 3.2 (<i>Transfer of Pledged Assets from Initial Pledgor to New Pledgor</i>) of the Agreement, until the due and valid transfer of the Pledged Assets from the Initial Pledgor to the New Pledgor, any reference to the Pledgor shall be deemed to be made to the Initial Pledgor.</p> <p>4 Pursuant to Clause 3.3 (<i>Transfer of Pledged Assets from Initial Pledgor to New Pledgor</i>) of the Agreement, following the due and valid transfer of the Pledged Assets from the Initial Pledgor to the New Pledgor, the New Pledgor assumes all rights and obligations of the Initial Pledgor under the Agreement and acknowledges and accepts the Pledge created pursuant to the terms of the Agreement.</p> <p>5 Pursuant to Clause 3.4 (<i>Transfer of Pledged Assets from Initial Pledgor to New Pledgor</i>) of the Agreement, the parties to the Agreement agree and expressly acknowledge that further to the due and valid transfer of the Pledged Assets from the Initial Pledgor to the New Pledgor any reference in the Agreement to the Pledgor shall, with the exception of the reference in Clauses 3.1 to 3.3 of the Agreement and any provision in respect of which the context requires otherwise, be deemed to be made to the New Pledgor.</p> <p>6 Pursuant to Clause 3.5 (<i>Transfer of Pledged Assets from Initial Pledgor to New Pledgor</i>) of the Agreement, the parties to the Agreement expressly acknowledge and agree that the transfer of the Shares and the Pledged Assets shall not affect the existence of the Pledge created by the Agreement, which shall continue to secure the Indebtedness.</p> |

6

Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

**PART C**

**Covenants and Restrictions**

I Pursuant to Clause 6 (*Covenants*) of the Agreement, the Pledgor covenants to the Security Agent as follows that (except as otherwise agreed in, or permitted under, the Relevant Secured Documents or with the prior written consent of the Security Agent)

- (a) it shall not sell, transfer or otherwise dispose of the Shares or any other Pledged Assets, shall not create any other pledge, charge, encumbrance, or any other type of preferential arrangement (including, without limitation, title transfer and retention agreement) having a similar effect, nor grant any mandate with a view to the creation thereof, other than the Pledge hereby created, in respect of the Shares or any other Pledged Assets (irrespective of whether ranking behind the Pledge created hereby), and shall not permit the existence of any such pledge, charge or encumbrance other than the Pledge hereby created
- (b) it shall procure that no executory attachment (*saisie exécutoire*) is made on the Pledged Assets, and, in the case of a conservatory attachment (*saisie arrêt*) it shall immediately take all reasonable steps to obtain the release of this conservatory attachment, in particular by bringing the matter before court by way of an assignation or *requête* within 6 Business Days
- (c) it will not do or cause or permit to be done anything which will, or could be reasonably expected to, materially adversely affect the rights of the Security Agent under the agreement or which in any material way is inconsistent with or materially depreciates, jeopardises or otherwise prejudices the Shares or any of the Pledged Assets
- (d) it will promptly pay all calls or other payments which may at any time become due in respect of the Shares or any other Pledged Assets
- (e) it shall, subject to the Security Principles, cooperate with the Security Agent and sign or cause to be signed all such further documents and take all such further action as the Security Agent may from time to time reasonably request to perfect and protect the Pledge of the Shares and other Pledged Assets and to carry out the provisions and purposes of the agreement
- (f) it agrees that the Security Agent shall have no responsibilities or liability for informing the Pledgor of any changes or potential changes affecting the Shares or any other Pledged Assets or for taking any action or omitting to take any action with respect thereto
- (g) in case of issuance of new shares in the Company to the Pledgor, the new shares shall be pledged in accordance with the Agreement, and the Pledgor shall procure the recording of the pledge in the Register
- (h) it shall not amend the Articles of Incorporation without the prior written consent of the Security Agent, unless such amendment is of a minor or technical nature and would not reasonably be expected to materially prejudice the interest of the Secured Parties under the Secured Documents
- (i) it shall not, without the prior consent of the Security Agent, accept any increase in the share capital of the Company, except by mere increase in value of the Shares or, in case of creation of new shares, if the subscriber of the new shares, prior to the creation and subscription of such new shares, accepts to and actually pledges one hundred per cent

# 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

(100%) of such new shares in favour of the Security Agent under terms and conditions substantially of the same content as the terms and conditions of the Agreement



**FILE COPY**

**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. 6

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES  
HEREBY CERTIFIES THAT A LUXEMBOURG LAW SHARE  
PLEDGE AGREEMENT DATED 31 JANUARY 2011 AND  
CREATED BY INEOS GROUP HOLDINGS PLC FOR SECURING  
ALL MONIES DUE OR TO BECOME DUE FROM THE CHARGING  
COMPANY OR ANY OTHER GROUP COMPANY OR ANY OTHER  
GRANTOR OF TRANSACTION SECURITY TO ANY SECURED  
DOCUMENT 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  
4 FEBRUARY 2011

GIVEN AT COMPANIES HOUSE, CARDIFF THE 7 FEBRUARY  
2011



Companies House  
— for the record —

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THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES