

MG04



Application for registration of a memorandum of satisfaction 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 memorandum of satisfaction where 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 memorandum of satisfaction where part or the whole of the property a) has been released from the charge or b) no longer forms part of the company's property. If you do this, please use MG04

For further information, please



LD6 09/07/2010 59
COMPANIES HOUSE

FRIDAY

1 Company details

Company number	0	4	2	1	5	8	6	2	/
Company name in full	INEOS GROUP HOLDINGS PLC								/

2 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	d	0	d	7	m	0	m	2	y	2	y	0	y	0	y	6	/
Description ①	SECOND RANKING CHARGE															/	
Date of registration ②	d	1	d	3	m	0	m	2	y	2	y	0	y	0	y	6	/

- ① You should give a description of the instrument (if any) creating or evidencing the charge, e.g. 'Legal charge'
- ② 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														
Address	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

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Application for registration of a memorandum of satisfaction 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 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

SEE CONTINUATION SHEET

5 Satisfaction of the property charged

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

- part of the property
- the whole of the property

has ❷

- 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

❶ Please tick one box only

6 Signature

Please sign the form here

Signature

Signature

X *Slaughter and May* X
(on behalf of the Company)

This form must be signed by a person with an interest in the registration of the charge

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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. 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 E C 1 Y 8 Y Y

Country UK

DX 11

Telephone 020 7090 3932

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

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Short particulars

Pursuant to clause 3 1 of the Second 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 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 of the Second Ranking Charge (a) prior to the later of the Senior Discharge Date and the Second Secured Discharge Date, the Charging Company thereby, 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 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, and (b) on and following the later of the Senior Discharge Date and the Second Secured Discharge Date, the Charging Company thereby, as security for the payment of the High Yield Note Liabilities, assigned absolutely (subject to the rights to reassignment on redemption pursuant to clause 21 7 of the Second Ranking 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

Definitions

In this Form MG04

"**Charging Company**" means INEOS Group Holdings plc,

"**Distribution Rights**" 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 and 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),

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

"**High Yield Notes**" has the meaning given to it in the Intercreditor Deed,

"**High Yield Note Indenture**" means the indenture dated 7 February 2006 between, amongst others, the Charging Company as issuer and the High Yield Note Trustee as trustee,

"**High Yield Note Liabilities**" means all money or liabilities due, owing or incurred by the Charging Company in the circumstances further defined in the Second Ranking Charge,

"**High Yield Note Trustee**" means The Bank of New York,

"**High Yield Proceeds Funding Loan**" has the meaning given to it in the High Yield Note Indenture,

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

"**Intercreditor Deed**" means the intercreditor deed entered into on 16 December 2005 between, amongst others the Senior Security Agent and the High Yield Note Trustee (as amended by a deed dated 13 January 2006 and amended and restated by a deed dated 31 January 2006 and amended pursuant to a deed dated 6 February 2006 (and as amended and/or restated from time to time)).

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Short particulars

"**Lien**" has the meaning given to it in the High Yield Note Indenture,

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

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

"**Second Secured Discharge Date**" has the meaning given to it in the Intercreditor Deed,

"**Senior Security Agent**" has the meaning given to it in the Intercreditor Deed, and

"**Subsidiary Shares**" means all shares owned by the Charging Company (now or in the future) in INEOS Holdings Limited, including the 11,500,131 ordinary shares in INEOS Holdings Limited held by the Charging Company