



Registration of a Charge

Company name: **INEOS US COMPANY LIMITED**

Company number: **09337424**

Received for Electronic Filing: **22/12/2014**



X3NATJJL

Details of Charge

Date of creation: **18/12/2014**

Charge code: **0933 7424 0001**

Persons entitled: **BARCLAYS BANK PLC**

Brief description: **N/A**

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

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

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: **SHEARMAN & STERLING (LONDON) LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 9337424

Charge code: 0933 7424 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 18th December 2014 and created by INEOS US COMPANY LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 22nd December 2014 .

Given at Companies House, Cardiff on 22nd December 2014

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 AGREEMENT SUPPLEMENT

December 18, 2014

Barclays Bank PLC, as the Security Agent for
the Secured Parties referred to in the
Security Agreement referred to below

5 The North Colonnade
Canary Wharf
London E14 4BB
United Kingdom

Attn: Juana Huwaidi

Ladies and Gentlemen:

Reference is made to (i) the credit agreement dated as of April 27, 2012 (as amended and restated as of May 8, 2013 and further amended on February 21, 2014 and November 24, 2014 as may be further amended, amended and restated, supplemented or otherwise modified from time to time, the "**Senior Facilities Agreement**"), between, among others, INEOS US Finance LLC and INEOS Finance PLC, as Borrowers, the Lenders (as defined therein) and Barclays Bank PLC, as Administrative Agent and Security Agent (together with any successor Security Agent appointed pursuant to Clause 22 of the Intercreditor Deed, the "**Security Agent**"), (ii) the indenture dated February 10, 2012 between, among others, INEOS Finance PLC as issuer, the guarantors named therein, The Bank of New York Mellon as trustee (as amended, amended and/or restated, supplemented, waived or otherwise modified from time to time, the "**Original Senior Secured Indenture**"), and (iii) the Security Agreement dated May 12, 2010 (as amended as of May 4, 2012 and as may be further amended and restated, supplemented or otherwise modified from time to time, the "**Security Agreement**") made by the Grantors from time to time party thereto in favor of the Security Agent for the Secured Parties. Terms defined in the Security Agreement or the Senior Facilities Agreement or, if not defined therein, in the Original Senior Secured Indenture and not otherwise defined herein are used in this Security Agreement Supplement as defined in the Security Agreement, the Senior Facilities Agreement or the Original Senior Secured Indenture, as applicable. If: (A) both the Senior Discharge Date (as defined in the Intercreditor Deed (as defined in the Security Agreement)) insofar as it relates to the Senior Finance Documents (as defined in the Senior Facilities Agreement) and the Second Secured Discharge Date (as defined in the Intercreditor Deed) have occurred; or (B) the Senior Facilities Agreement is terminated or cancelled or is for any other reason invalid, illegal or otherwise unenforceable, then the reference in this Security Agreement Supplement to words and expressions being as defined in the Senior Facilities Agreement is to those words and expressions as defined immediately prior to such events.

SECTION 1. Grant of Security. The undersigned hereby grants to the Security Agent, for the ratable benefit of the Secured Parties, a security interest in all of its right, title and interest in and to the following, in each case whether now owned or hereafter acquired by the undersigned, wherever located and whether now or hereafter existing or arising, other than Excluded Property (collectively, the undersigned's "**Collateral**") all Equipment, Inventory,

Receivables, Related Contracts, Security Collateral (including, without limitation, the shares of stock and other equity interests set forth on Part I of Schedule I hereto, the indebtedness set forth on Part II of Schedule I hereto and the securities and securities/deposit accounts set forth on Schedule II hereto), Agreement Collateral (including, without limitation, each of the agreements listed on Schedule III hereto), Account Collateral (including, without limitation, the deposit accounts set forth on Schedule II hereto), Intellectual Property Collateral (including, without limitation, the registrations and applications for registrations set forth in Schedule IV hereto), Commercial Tort Claims Collateral (including, without limitation, the commercial tort claims described in Schedule V hereto), all books and records (including, without limitation, customer lists, credit files, printouts and other computer output materials and records) of the undersigned pertaining to any of the undersigned's Collateral, and all proceeds of, collateral for, income, royalties and other payments now or hereafter due and payable with respect to, and supporting obligations relating to, any and all of the undersigned's Collateral (including, without limitation, proceeds, collateral and supporting obligations that constitute property of the types described in this Section 1) and, to the extent not otherwise included, all (A) payments under insurance (whether or not the Security Agent is the loss payee thereof), or any indemnity, warranty or guaranty, payable by reason of loss or damage to or otherwise with respect to any of the foregoing Collateral, and (B) cash.

SECTION 2. Security for Obligations. The grant of a security interest in, the Collateral by the undersigned under this Security Agreement Supplement and the Security Agreement secures the payment of the Indebtedness. Without limiting the generality of the foregoing, this Agreement secures, as to each Grantor, the payment of all amounts that constitute part of the Indebtedness and would be owed by such Grantor to any Secured Party under the Secured Documents but for the fact that they are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving a Grantor.

SECTION 3. Representations and Warranties. (a) The undersigned's exact legal name, type of organization, jurisdiction of organization and organizational identification number is set forth in Schedule VI hereto. The undersigned has no trade names other than as listed on Schedule VI hereto. Within the five months preceding the date hereof, the undersigned has not changed its name, type of organization, jurisdiction of organization or organizational identification number from those set forth in Schedule VI hereto except as set forth in Schedule VII hereto.

(b) All of the Equipment and Inventory constituting Collateral and having an aggregate value at any location in excess of \$10.0 million (other than rolling stock, Equipment or Inventory in transit between locations or located on rolling stock, out for repair or that has been sold (including sales on consignment or approval in the ordinary course of business)) of the undersigned are located at the places specified therefor in Schedule VIII hereto.

(c) The undersigned is not a beneficiary or assignee under any letter of credit in a face amount exceeding \$10.0 million, other than the letters of credit described in Schedule IX hereto.

(d) The undersigned hereby makes each other representation and warranty set forth in Section 6 of the Security Agreement with respect to itself and the Collateral granted by it.

SECTION 4. Obligations Under the Security Agreement. The undersigned hereby agrees, as of the date first above written, to be bound as a Grantor by all of the terms and provisions of the Security Agreement to the same extent as each of the other Grantors (other than

the Foreign Grantors, if the undersigned is organized within a state of the United States of America). The undersigned further agrees, as of the date first above written, that each reference in the Security Agreement to an "Additional Grantor" or a "Grantor" shall also mean and be a reference to the undersigned, that each reference to the "Collateral" or any part thereof shall also mean and be a reference to the undersigned's Collateral or part thereof, as the case may be, and that each reference in the Security Agreement to a Schedule shall also mean and be a reference to the schedules attached hereto.

SECTION 5. Governing Law. This Security Agreement Supplement shall be governed by, and construed in accordance with, the laws of the State of New York.

[Signature Page Follows]

Very truly yours,

INEOS US II LLC,

By: 

Name: DEBRA SMEETON

Title: 

Address for Notices:

2600 South Shore Boulevard
Suite 500
League City, TX 77573

INEOS US III LLC,

By: 

Name: DEBRA SMEETON

Title: 

Address for Notices:

2600 South Shore Boulevard
Suite 500
League City, TX 77573

INEOS US IV LLC,

By: 

Name: DEBRA SMEETON

Title: 

Address for Notices:

2600 South Shore Boulevard
Suite 500
League City, TX 77573

INEOS US COMPANY LIMITED,

By: [REDACTED]

Name: DEBRA SMEETON

Title: [REDACTED]

Address for Notices:

Hawkslease
Chapel Lane
Lyndhurst
Hampshire, SO43 7FG
United Kingdom

INEOS FINANCE COMPANY 3 LIMITED,

By: [REDACTED]

Name: DEBRA SMEETON

Title: [REDACTED]

Address for Notices:

Hawkslease
Chapel Lane
Lyndhurst
Hampshire, SO43 7FG
United Kingdom

[Supplement to 2010 New York law Security Agreement]

Schedule I to the
Security Agreement Supplement

INVESTMENT PROPERTY

Part I

Initial Pledged Shares

Grantor	Issuer	Class of Equity Interest	Par Value	Certificate No(s)	Number of Shares	Percentage of Outstanding Shares
INEOS US II LLC	INEOS US Company Limited	Ordinary Shares	£1	1	2	100%
INEOS US III LLC	INEOS Oxide Limited	Ordinary Shares	£1	5	1,003,197,893	100%
INEOS US IV LLC	INEOS Partners	Partnership interest	n/a	n/a	n/a	10%
INEOS US Company Limited	INEOS US III LLC	Shares	n/a	004	2,000	100%

Part II

Initial Pledged Debt

Guarantor	Debt Issuer	Description of Debt	Date of Issuance	Outstanding Principal Amount
INEOS US II LLC	INEOS US Company Limited	Loan Agreement	December 18, 2014	\$10.546 billion

Part III

Other Investment Property

None.

**Schedule II to the
Security Agreement Supplement**

PLEGGED DEPOSIT ACCOUNTS

None.

**Schedule III to the
Security Agreement Supplement**

ASSIGNED AGREEMENTS

None.

**Schedule IV to the
Security Agreement Supplement**

INTELLECTUAL PROPERTY

PATENTS

U.S. Patents

None.

Foreign Patents

None.

TRADEMARKS

None.

COPYRIGHTS

None.

**Schedule V to the
Security Agreement Supplement**

COMMERCIAL TORT CLAIMS

None.

**Schedule VI to the
Security Agreement Supplement**

**TYPE OF ORGANIZATION, JURISDICTION OF ORGANIZATION AND
ORGANIZATIONAL IDENTIFICATION NUMBER**

Grantor	Type of Organization	Jurisdiction of Organization	Organizational Identification Number
INEOS US II LLC	Limited liability company	Delaware	5648077
INEOS US III LLC	Limited liability company	Delaware	5648071
INEOS US IV LLC	Limited liability company	Delaware	5648075
INEOS US Company Limited	Limited liability company	England and Wales	09337424
INEOS Finance Company 3 Limited	Limited liability company	England and Wales	09337435

**Schedule VII to the
Security Agreement Supplement**

CHANGES IN NAME, JURISDICTION OF ORGANIZATION, ETC.

None.

**Schedule VIII to the
Security Agreement Supplement**

LOCATIONS OF EQUIPMENT AND INVENTORY

None.

**Schedule IX to the
Security Agreement Supplement**

LETTERS OF CREDIT

None.