

Dated 31 December 2003

- (1) INEOS CHLOR LIMITED
- (2) INEOS CHLOR ENTERPRISES LIMITED

TRADE MARK ASSIGNMENT

MAYER
BROWN
ROWE
& MAW

LONDON

THIS ASSIGNMENT is made the 31 day of December 2003

BETWEEN:

- (1) **INEOS CHLOR LIMITED** of PO Box 9, Runcorn Site HQ, South Parade, Runcorn, Cheshire WA7 4JE (registered in England and Wales with registered number 4068812) (the "Assignor"); and
- (2) **INEOS CHLOR ENTERPRISES LIMITED** of PO Box 9, Runcorn Site HQ, South Parade, Runcorn, Cheshire WA7 4JE (registered in England and Wales with registered number 4651437) (the "Assignee").

WHEREAS:

- (A) The Assignor is the registered proprietor of the registered trade marks and applicant for registration of the trade mark applications details of which are set out in the Schedule hereto (the "Trade Marks").
- (B) The Assignor has agreed to assign the Trade Marks to the Assignee.

NOW IT IS HEREBY AGREED AS FOLLOWS:

1. ASSIGNMENT

- 1.1 In consideration of the payment of £1 from the Assignee to the Assignor (the receipt of which is hereby acknowledged by the Assignor), the Assignor hereby assigns to the Assignee all its right, title and interest in and to the Trade Marks together with all goodwill of the business in relation to which such Trade Marks are used (but no other or greater goodwill) including all its rights, privileges and advantages thereto including, without limitation, the right to take proceedings and recover damages and obtain all other remedies in respect of past infringements thereof to hold unto the Assignee absolutely.
- 1.2 If requested by the Assignee, the Assignor shall deliver to the Assignee all documents or other records relating to the Trade Marks within the Assignor's possession or control (including such documents or records held by the Assignor's trade mark agents and other advisers).

2. FURTHER ASSURANCE

The Assignor shall at all times hereafter promptly do all such acts and execute all such documents as the Assignee may reasonably request, and at the Assignee's cost, to give

full effect to this Assignment and secure to the Assignee or any successor in title thereof the full benefit of the rights assigned to the Assignee hereunder.

3. **GOVERNING LAW**

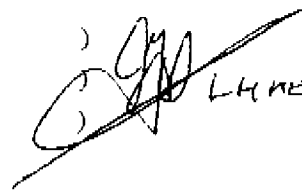
This Assignment shall be governed by and construed in accordance with English law and the parties hereby submit to the exclusive jurisdiction of the English Courts in relation to all matters arising out of this Assignment.

IN WITNESS OF WHICH this Assignment has been executed by or on behalf of the parties on the date first above written.

SCHEDULETrade Marks

Trade Mark	Number	Place of Registration	Status	Renewal Date	Class
FM Logo	2194509	UK	Registered	14/04/2009	9
FM21 Logo	2186096	UK	Registered	12/01/2009	9
PEMCOAT	1902386	EU Community	Registered	16/10/2010	2,9,40
CHLORCOAT	1902105	EU Community	Registered	16/10/2010	2,9,40
BICHLOR	2234126	UK	Registered	26/05/2010	9

Signed by
for and on behalf of
INEOS CHLOR LIMITED



L.H. NEEDHAM

Signed by
for and on behalf of
INEOS CHLOR ENTERPRISES LIMITED



L.H. NEEDHAM

INEOS Chlor

INEOS Chlor Limited

Schedule A - Patents

Additions to the Scope of Ineos Chlor Patent Assignment to Ineos Chlor

Enterprises

Patent	Internal Ref No.	Country	Registration/ Application no.	Countries Designated (PCT Applications only)	Status
BiChlor Electrolyser	50789	Indonesia Mexico Malaysia Norway Sweden	00200102462 2001/001385 PI 20001977 20015493 00927468.9		Pending pending pending pending granted
Anode Coating	35910	Canada Sweden	2050458 91307510.7		All Granted
Cathode coating	36687	Brazil Mexico Norway Sweden	PI-9204973.7 191821 309988 92310706.4		All granted
FM21SP & FM1500 electrolyser	33654	Sweden	86307583.4		Granted
FM1500 electrolyser	34083	Russian Fed.'n Sweden	1609436 87309188.8		All granted
FM electrolyser circulation enhancement	37300	China (2) Canada Europe Finland India Japan Norway	93120548.4 98122704.X 2147664 93923636.0 952464 1225/DEL/93 512867/94 311303		Granted Granted Pending Pending Pending Pending Pending Granted

TRADEMARK
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Patent	Internal Ref No.	Country	Registration/ Application no.	Countries Designated (PCT Applications only)	Status
Fuel cells case 1 bipolar plates	50677	Argentina	990105107		Pending
		Australia	61057/99		Pending
		Brazil	PI-9914341.0		Pending
		Canada	2346424		Pending
		China	99811792.7		Pending
		Colombia	99/063432		Pending
		Europe	99947678.1		Pending
		Indonesia	W-00200100985		Pending
		India	IN/PCT/2001.00473		Pending
		Japan	2000-576505		Pending
		South Korea	10-2001-7004361		Pending
		Mexico	2001/003413		Pending
		Malaysia	PI 9904297		Pending
		Norway	20011685		Pending
		Pakistan	137006		Granted
		Russian Fed'n.	2001/112115		Pending
		Singapore (2)	200101730.0 200301962.7		Pending Pending
		Thailand	053094		Pending
Taiwan	NI-168143		Granted		
Venezuela	2037-99		Pending		
South Africa	2001/3386		Granted		
Fuel cells case 2	N00/0141/**	Canada	2407315		Pending
		Europe	01910041.1		Pending
		Japan	2001-567094		Pending
		South Korea	2002-7012006		Pending
		Malaysia	PI 20011165		Pending
		Thailand	064169		Pending
		Taiwan	NI165030		Pending
USA	09/805.145		Pending		
Fuel Cells case 3 (substrate treatment)	P020038	Argentina	010103741		Pending
		Australia	2001272664		Pending
		Brazil	PI-0112955.4		Pending
		Canada	2417753		Pending
		China	01813858.6		Pending
		Europe	01951815.8		Pending
		India	83MUMNP/2003		Pending
		Japan	2002-518554		Pending
		South Korea	2003-7001589		Pending
		Malaysia	PI 20013673		Pending
		Norway	20030548		Pending
		New Zealand	523622		Pending
		Pakistan	728/2001		Pending



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Patent	Internal Ref No.	Country	Registration/ Application no.	Countries Designated (PCT Applications only)	Status
		Singapore Thailand Taiwan USA Venezuela South Africa	200300338.1 067407 NI-180533 10/357.424 1664-2001 2003/0490		Pending Pending Granted Pending Pending
Fuel Cells case 4 (PEG)	P020039	United Kingdom	0203328.0		Pending
Fuel Cells case 5 (High Nickel)	P020056	Canada Europe United Kingdom Japan Malaysia	2418302 03250707.1 0302493.2 2003-26794 PI 20030456		Pending Pending Pending Pending Pending
Fuel Cells case 6	P100394	United Kingdom	0309406.7		Pending
Fuel Cells case 6	P100706	United Kingdom	0320512.7		Pending



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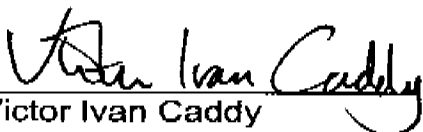
Schedule B - Trademarks

PEMCOAT

Country	Number	Application Date	Status	Renewal Date	Proprietor	Class	Goods
USA	78/279,593	28/07/2003	Pending	-	INEOS Chlor Limited	2, 40	<p>Class 2 Coatings for use in fuel cells and other electrochemical cells; coatings for metal plates such as bipoles (bipolar plates, separator plates, fluid flow plates or flow field plates) and other metal surfaces found in electrochemistry apparatus and instruments; electrochemically active coatings; conductive coatings; electrolytic coatings and other coatings for use in electrochemistry, electrochemical power generating fuel devices, and the chloralkali industry.</p> <p>Class 40 Treatment of apparatus and instruments used in electrochemistry, electrochemical power generating fuel devices or the chloralkali industry with surface-active coatings, conductive coatings or electrochemically active coatings; coating of metal plates, such as bipoles (bipolar plates, separator plates, fluid flow plates or flow field plates) and other metal surfaces found in electrochemical cells or fuel cells; electrochemical treatment services</p>

I, Victor Ivan Caddy, registered trade mark attorney, hereby confirm the attached documents are true copies of the originals, namely:

1. A Trade Mark Assignment dated 31 December 2003.
2. A Side Letter between the parties to the said assignment, dated 20 May 2004.


Victor Ivan Caddy

3rd June, 2004.
Date