

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

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|-----------------------|-------------------|
| SUBMISSION TYPE: | NEW ASSIGNMENT |
| NATURE OF CONVEYANCE: | SECURITY INTEREST |

CONVEYING PARTY DATA

| Name | Formerly | Execution Date | Entity Type |
|---------------------------|----------|----------------|-------------------------------------------|
| INEOS CHLORVINYLS LIMITED | | 08/01/2011 | LIMITED LIABILITY COMPANY: UNITED KINGDOM |

RECEIVING PARTY DATA

| | |
|-------------------|----------------------------------------|
| Name: | BARCLAYS BANK PLC |
| Street Address: | 25 THE NORTH COLONNADE |
| Internal Address: | CANARY WHARF |
| City: | LONDON |
| State/Country: | UNITED KINGDOM |
| Postal Code: | E14 4BB |
| Entity Type: | PUBLIC LIMITED COMPANY: UNITED KINGDOM |

PROPERTY NUMBERS Total: 2

| Property Type | Number | Word Mark |
|----------------------|---------|-----------|
| Registration Number: | 0704189 | CERECLOR |
| Registration Number: | 1338620 | GENKLENE |

CORRESPONDENCE DATA

Fax Number: (650)838-5109
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Phone: 650-838-3743
 Email: JLIK@SHEARMAN.COM
 Correspondent Name: TINA PATEL
 Address Line 1: 3000 EL CAMINO REAL, 6TH FLOOR
 Address Line 2: SHEARMAN & STERLING LLP
 Address Line 4: PALO ALTO, CALIFORNIA 94306

| | |
|-------------------------|-----------|
| ATTORNEY DOCKET NUMBER: | 31098/100 |
|-------------------------|-----------|

DOMESTIC REPRESENTATIVE

900198815

**TRADEMARK
 REEL: 004597 FRAME: 0111**

CH \$65.00 0704189

Name:
Address Line 1:
Address Line 2:
Address Line 3:
Address Line 4:

| | |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|
| NAME OF SUBMITTER: | TINAL PATEL |
| Signature: | /TINA PATEL/ |
| Date: | 08/03/2011 |
| Total Attachments: 6 source=0 - IP Security Agreement#page1.tif source=0 - IP Security Agreement#page2.tif source=0 - IP Security Agreement#page3.tif source=0 - IP Security Agreement#page4.tif source=0 - IP Security Agreement#page5.tif source=0 - IP Security Agreement#page6.tif | |

EXECUTION VERSION

INTELLECTUAL PROPERTY SECURITY AGREEMENT
FOR FILING WITH THE U.S. PATENT AND TRADEMARK OFFICE

This INTELLECTUAL PROPERTY SECURITY AGREEMENT dated 1 August, 2011 (as amended, amended and restated, supplemented or otherwise modified from time to time in accordance with the provisions hereof, this "*IP Security Agreement*") made by INEOS ChlorVinyls Limited, a limited liability company under the laws of England and Wales (the "*Grantor*"), to Barclays Bank PLC, as Security Trustee (together with any successor Security Trustee appointed pursuant to Clause 17 of the Intercreditor Agreement (as hereinafter defined), the "*Security Trustee*"), for itself and for each Finance Party (as defined in the Revolving Facility Agreement) under the Revolving Facility Agreement (as defined below) (the "*Revolving Facility Finance Parties*"), each holder of the Senior Secured Notes (as defined below) issued pursuant to the Senior Secured Indenture (as defined below) (the "*Senior Secured Noteholders*"), The Bank of New York Mellon as Senior Secured Trustee (together with any successor Senior Secured Trustee appointed pursuant to the Senior Secured Indenture, the "*Senior Secured Trustee*") under the Senior Secured Indenture, any Receiver (as defined in the Intercreditor Agreement) or Delegate (as defined in the Intercreditor Agreement), each Hedge Counterparty (as defined in the Intercreditor Agreement), Banc of America Securities Limited, as arranger in relation to the Additional Senior Secured Notes (as defined below) issued pursuant to the Senior Subscription Agreement (as defined below) (the "*Additional Senior Secured Notes Arranger*"), The Bank of New York Mellon as Agent under the Senior Subscription Agreement (together with any successor Agent appointed pursuant to the Senior Subscription Agreement, the "*Additional Senior Secured Trustee*"), and each Purchaser (as defined in the Senior Subscription Agreement) under the Senior Subscription Agreement (the "*Additional Senior Secured Note Purchaser*") (the Security Trustee, the Revolving Facility Finance Parties, the Senior Secured Noteholders, the Senior Secured Trustee, each Receiver, each Delegate, each Hedge Counterparty, the Additional Senior Secured Notes Arranger, the Additional Senior Secured Trustee and each Additional Senior Secured Note Purchaser, collectively, the "*Secured Parties*").

PRELIMINARY STATEMENTS.

1. INEOS Norway SPV Limited (the "*Parent*") and others have entered into a Senior Multicurrency Term Revolving Facility Agreement dated September 27, 2007 (as amended, amended and restated, supplemented or otherwise modified from time to time and as amended and restated by a Supplemental Agreement dated as of January 27, 2010, the "*Revolving Facility Agreement*") with Barclays Capital and Merrill Lynch International as Mandated Lead Arrangers, and Barclays Bank PLC as Agent, Issuing Bank, and Security Trustee.

2. Kerling plc has issued notes (the "*Senior Secured Notes*") pursuant to an indenture dated January 28, 2010 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "*Senior Secured Indenture*") between Kerling plc and The Bank of New York Mellon, as trustee.

3. Kerling plc has issued notes (the "*Additional Senior Secured Notes*") pursuant to a senior subscription agreement dated as of June 16, 2011 between, amongst others, Kerling plc, Banc of America Securities Limited as arranger, The Bank of New York Mellon as agent, and Barclays Bank PLC as security trustee (as amended, amended and restated, supplemented or otherwise modified from time to time, the "*Senior Subscription Agreement*").

4. The Parent and others have entered into an Intercreditor Agreement dated September 27, 2007 (as amended, amended and restated, supplemented or otherwise modified from time to time, and as amended and restated by a Supplemental Agreement dated as of January 28, 2010, as amended on January 26, 2011 and as further amended and restated on June 30, 2011, the "*Intercreditor Agreement*") with, amongst others, Barclays Bank PLC as Revolving Agent and Security Trustee, the Revolving Lenders, the Additional Senior Secured Note Purchasers, The Bank of New York Mellon as Original Senior Secured Trustee and Additional Senior Secured Trustee.

5. The Parent, the Grantor and others have entered into a Debenture dated January 28, 2010 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "*Debenture*") with Barclays Bank PLC as Security Trustee.

6. The Grantor and others have entered into a Debenture dated 1 August, 2011 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "*New Debenture*") with Barclays Bank PLC as Security Trustee.

7. The Grantor and the Barclays Bank PLC as Security Trustee have entered into a Security Agreement dated 1 August, 2011 providing for the granting of a security interest in the property referred to herein ("*Security Agreement*"). Terms defined in the Security Agreement and not otherwise defined herein are used herein as defined in the Security Agreement.

NOW, THEREFORE, in consideration of the premises the Grantor hereby agrees with the Security Trustee for the ratable benefit of the Secured Parties as follows:

Section 1. Grant of Security. The Grantor hereby grants to Barclays Bank PLC, as Security Trustee, for the ratable benefit of the Secured Parties, a security interest in the Grantor's right, title and interest in and to the following, in each case, as to each type of property described below, as located in the United States of America ("*United States*") and whether now owned or hereafter acquired by the Grantor, and whether now or hereafter existing or arising (collectively, the "*Collateral*"):

(a) except as otherwise provided in the Security Agreement, all trademarks, service marks, trade dress, logos, designs, slogans, trade names, business names, corporate names and other source identifiers, whether registered or unregistered (provided that no security interest shall be granted in intent-to-use trademark applications to the extent that, and solely during the period in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark applications under applicable federal law), including the trademark registrations and

marks listed in Schedule A, together with the goodwill symbolized thereby to the extent such rights exist in the United States ("**Trademarks**");

(b) any and all claims for damages and injunctive relief for past, present and future infringement, dilution, misappropriation, violation, misuse or breach with respect to any of the Trademarks, with the right, but not the obligation, to sue for and collect, or otherwise recover, such damages;

(c) any and all proceeds of, the 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 Collateral of or arising from any of the foregoing; and

(d) all agreements, permits, consents, orders and franchises relating to the license, development, use or disclosure of any of the Trademarks to which such grantor, now or hereafter, is a party or a beneficiary ("**IP Agreements**").

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

Section 3. Release; Termination. Once the Security Trustee is satisfied, acting reasonably, that all Secured Obligations as provided for in the Security Agreement have been paid in full and neither the Security Trustee nor any Secured Party has, under this Agreement, any contingent liability to advance further monies to, or incur liability on behalf of, any member of the Group, this Agreement and the pledge and security interest granted hereby shall terminate and all rights to the Collateral shall revert to the Grantor.

Section 4. Recordation. Grantor authorizes and requests that the Commissioner for Patents and Trademarks and any other applicable government officer record this Agreement.

Section 5. Grants, Rights and Remedies. This Agreement has been entered into in conjunction with the provisions of the Security Agreement. Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Security Trustee with respect to the Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by references as if fully set forth herein.

Section 6. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

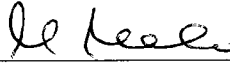
[signature page follows]

IN WITNESS WHEREOF, the Grantor has caused this Agreement to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

Address for Notices:

Runcorn Site HQ
South Parade
PO Box 9
Runcorn
Cheshire
WA7 4JE
Attention: Company Secretary
Email: paul.nichols@ineos.com

INEOS CHLORVINYL LIMITED

By 
Title: MICHAEL MANER
DIRECTOR

Schedule A to the
Security Interest

TRADEMARKS

I. United States Registered Trademarks

| Grantor | Nature of Interest (e.g. owner, licensee) | Registered Trademark | Reg. No. | Date Registered | App. No. | Country of Registration |
|---------------------------|-------------------------------------------|----------------------|----------|--------------------|------------|-------------------------|
| INEOS ChlorVinyls Limited | Owner | CERECLOR | 704189 | September 13, 1960 | 72/091008 | United States |
| INEOS ChlorVinyls Limited | Owner | GENKLENE | 1338620 | June 4, 1985 | 73/461,205 | United States |

