

NOTICE OF CONDITIONAL REDEMPTION

INEOS Group Holdings S.A.

5.875% Senior Notes due 2019

ISIN Numbers: US44986UAC36* (Rule 144A) and USL5078PAD98* (Regulation S)

CUSIP Numbers: 44986UAC3* (Rule 144A) and L5078PAD9* (Regulation S)

Common Codes: 103375509* (Rule 144A) and 103375533* (Regulation S)

5.750% Senior Notes due 2019

ISIN Numbers: XS0982710310* (Rule 144A) and XS0982710740* (Regulation S)

Common Codes: 098271031* (Rule 144A) and 098271074* (Regulation S)

NOTICE IS HEREBY GIVEN that in accordance with Sections 3.04, 13.02(b) and 13.02(d) of the indenture dated as of February 18, 2014 (as heretofore amended, supplemented or otherwise modified, the “**Indenture**”) among INEOS Group Holdings S.A., a limited liability company (société anonyme) incorporated under the laws of Luxembourg (the “**Company**”), the guarantors listed therein, The Bank of New York Mellon, acting through its London Branch, as trustee (the “**Trustee**”), collateral agent and principal paying agent, The Bank of New York Mellon (Luxembourg) S.A. as registrar, Luxembourg paying agent and Luxembourg transfer agent and The Bank of New York Mellon as U.S. paying agent and transfer agent, the Company has elected to redeem (subject to satisfaction or waiver of the condition described below) (the “**Redemption**”) all of its outstanding 5.875% Senior Notes due 2019 (the “**Dollar IGH Notes**”) and all of its outstanding 5.750% Senior Notes due 2019 (the “**Euro IGH Notes**” and, together with the Dollar IGH Notes, the “**Notes**”) on the Redemption Date (as defined below). The Redemption Price (as defined below) will be paid to holders of record as of the Record Date (as defined below). Capitalized terms used but not otherwise defined herein have the meanings ascribed to such terms in the Indenture.

1. The redemption date for the Notes shall be, subject to the satisfaction or waiver of the Refinancing Condition (as defined below), March 1, 2017, provided that if the Refinancing Condition shall not have been satisfied or waived by February 28, 2017, the redemption date for the Notes shall be the Business Day immediately following the satisfaction of the Refinancing Condition (the “**Redemption Date**”). The Redemption Date, if such date occurs, will not occur later than March 31, 2017.

2. The redemption price payment will be made in accordance with paragraph 4 (Optional Redemption) of each series of the Notes. The redemption price (the “**Redemption Price**”) will be equal to:

- in the case of the Dollar IGH Notes, 101.469% of the principal amount of the Dollar IGH Notes to be redeemed and, in the case of the Euro IGH Notes, 101.438% of the principal amount of the Euro IGH Notes to be redeemed, plus
- Additional Amounts, if any, and accrued and unpaid interest from February 15, 2017 to, but not including, the Redemption Date.

3. The record date will be the Business Day immediately preceding the Redemption Date (the “**Record Date**”).

4. The Notes **must** be surrendered to The Bank of New York Mellon, London Branch, as Paying Agents, to collect the Redemption Price. Payment of the Redemption Price will be made on or after the Redemption Date upon presentation and surrender of the Notes at the following address:

By Mail:

The Bank of New York Mellon
One Canada Square
London E14 5AL

By Hand Only:

The Bank of New York Mellon
One Canada Square
London E14 5AL

By Express Delivery Only:

The Bank of New York Mellon
One Canada Square
London E14 5AL

5. On the Redemption Date, assuming satisfaction or waiver of the Refinancing Condition (as defined below), the Redemption Price will become due and payable upon each Note. Unless the Company defaults in making the redemption payment, interest on the Notes will cease to accrue on and after the Redemption Date and the only remaining right of Holders will be to receive payment of the Redemption Price in respect of the redeemed amount.

6. The redemption of the Notes is being effected pursuant to paragraph 4 (Optional Redemption) of each series of the Notes and in accordance with Article Three of the Indenture.

7. The Company’s obligation to redeem any of the Notes on the Redemption Date is conditioned upon the completion of one or more financing transactions by the Company or its subsidiaries for the purpose of redeeming the Notes that are reasonably satisfactory to the Company in its discretion and result in aggregate net proceeds to the Company in a sufficient quantity to pay the Redemption Price for the Notes, including applicable premium, in full, and pay all related expenses in respect of the Redemption on or prior to the Redemption Date (the “**Refinancing Condition**”). Accordingly, none of the Notes shall be deemed due and payable on the Redemption Date unless and until the Refinancing Condition is satisfied or waived by the Company. The Company will inform Holders of Notes and the Trustee by press release at least one Business Day prior to the Redemption Date as to whether the Refinancing Condition will be satisfied or waived. If the Refinancing Condition is not satisfied or waived, any Notes previously surrendered to the Paying Agent shall be returned to the Holders thereof.

NOTICE: The Paying Agent will withhold under the U.S. backup withholding rules 28% of any payment that is made upon redemption of a Note unless the Holder, when presenting the Notes,

delivers a properly completed IRS Form W-9 or the Holder otherwise establishes an exemption from such backup withholding.

INEOS Group Holdings S.A.

Date: January 30, 2017

*These CUSIP, ISIN and Common Code numbers are included solely for the convenience of the holders. Neither the Trustee, the Company nor the Paying Agent shall be responsible for the selection or use of any CUSIP, ISIN or Common Code number, nor is any representation made as to its correctness or accuracy on any Note or as referred to in any redemption notice.
