

**ESCROW AGREEMENT
(Basic Three Party Escrow)**

THIS ESCROW AGREEMENT (as the same may be amended or modified from time to time pursuant hereto, this “**Agreement**”) is made and entered into as of July 20, 2010, by and among Dubai International Capital LLC of The Gate, East Wing, 13th Floor, DIFC, Sheikh Zayed Road (“**Party A**”), Almatis B.V. of Theemsweg 30, 3197 KM Botlek, Rotterdam, The Netherlands (“**Party B**”, and together with Party A, sometimes referred to individually as a “**Party**” or collectively as the “**Parties**”), and JPMorgan Chase Bank, National Association (the “**Escrow Agent**”). As between only the Parties, reference is made to the Senior Secured Notes Commitment Letter dated on or around the date hereof addressed to each of Party A and Party B from GSO Capital Partners LP (the “**GSO Commitment Letter**”). Terms defined in the GSO Commitment Letter have the same meaning when used herein.

WHEREAS, Party A has agreed to deposit in escrow certain funds and the Parties wish such deposit to be subject to the terms and conditions set forth herein.

NOW THEREFORE, in consideration of the foregoing and of the mutual covenants hereinafter set forth, the parties hereto agree as follows:

1. **Appointment.** The Parties hereby appoint the Escrow Agent as their escrow agent for the purposes set forth herein, and the Escrow Agent hereby accepts such appointment under the terms and conditions set forth herein.
2. **Fund.** The Escrow Agent shall establish a non-interest bearing account in USD in the name of JPMorgan Chase Bank, N.A. as Escrow Agent for Dubai International Capital LLC and Almatis B.V. located in New York, NY (the “**US Dollar Account**”) and a non-interest bearing EUR account in the name of JPMorgan Chase Bank, N.A. as Escrow Agent for Dubai International Capital LLC and Almatis B.V. located in London, England (the “**Euro Account**”, being the same account as the Escrow Account, defined below). Party A agrees to deposit (or procure the deposit) with the Escrow Agent the sum of USD 100,000,000 (the “**Equity Contribution**”) into the US Dollar Account on the date of this Agreement (the “**Funding Date**”). Within two Business Days of the Funding Date, the Escrow Agent shall convert such Equity Contribution into EUR and deposit the proceeds into the Euro Account. The Escrow Agent is authorised to convert such amount into EUR. The conversion will be undertaken at the market rate on the date converted. The Escrow Agent shall hold the Equity Contribution subject to the terms and conditions hereof.
3. **Investment of Fund.** During the term of this Agreement, the Equity Contribution shall be held by the Escrow Agent in a non-interest bearing account in the name of the Escrow Agent, as escrow agent pursuant to this Agreement at JPMorgan Chase Bank (London Branch) (the “**Escrow Account**”), wholly segregated from all other funds held by the Escrow Agent in any capacity. The Escrow Agent may not invest or reinvest the Equity Contribution and the Parties shall not instruct the Escrow Agent to invest or reinvest the Equity Contribution at any time.
4. **Disposition and Termination.**
 - (a) **Termination of Escrow.** Upon receipt of a written notice signed by both Party A and Party B in the form of Schedule 3 or any applicable instructions (including by court order) of the U.S. Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) presented by one of the Parties with a certification by such Party that such instructions or court order require(s) the Escrow Agent to terminate the Escrow Account in accordance with this Section 4(a) (either, a “**Termination Notice**”), the Escrow Agent shall release from the Escrow Account and shall pay the Equity Contribution to Party A to the account specified in such Termination Notice. Upon delivery of the Equity Contribution by the Escrow Agent, this Agreement shall terminate, subject to the provisions of Section 8(b). Such Termination Notice shall be issued by Party A and Party B (i) if, within three (3) Business Days after the Funding Date, the Company fails to file a motion (the “**Authorization Motion**”) with the Bankruptcy Court seeking authorization to enter into that certain Plan Support Agreement between, amongst others, Party A and

Party B (and various of its affiliates) (the “**Plan Support Agreement**”), (ii) if, within 21 days from the date of filing of the Authorization Motion, the Bankruptcy Court fails to enter an order granting Party B the authority to enter into the Plan Support Agreement, (iii) upon the termination of the Plan Support Agreement in accordance with its terms, or (iv) if the Bankruptcy Court directs that Party B’s obligation to fund the Equity Contribution and/or this Agreement shall be terminated.

(b) **Disbursement Event.** Upon receipt of a written notice signed by Party B in the form of Schedule 4 or any applicable instructions (including by court order) of the Bankruptcy Court presented by Party B with a certification from Party B in the form of Schedule 5 that, in the case of a written notice, with the exception of any condition relating to the availability of the Equity Contribution on the Closing Date, all conditions precedent to the funding of the Debt Financing have been satisfied or waived, and, in the case of applicable instructions (including by court order) of the Bankruptcy Court, such instructions (or court order) require(s) the Escrow Agent to disburse the Equity Contribution in accordance with this Section 4(b) (either, a “**Disbursement Notice**”), the Escrow Agent shall pay an amount equal to the Equity Contribution to the account specified in such Disbursement Notice. Each of Party A and Party B hereby agree that Party B will not issue a Disbursement Notice until such time as it has confirmed to its satisfaction that, with the exception of any condition relating to the availability of the Equity Contribution on the Closing Date, all conditions precedent to the funding of the Debt Financing have been satisfied or waived. The Escrow Agent shall have no duty to confirm any conditions under the GSO Commitment Letter and is authorized to act solely upon a properly presented Schedule 4 or an order of the Bankruptcy Court presented by Party B and certified in the manner described above. Upon delivery of the Equity Contribution by the Escrow Agent, this Agreement shall terminate, subject to the provisions of Section 8(b).

The Escrow Agent may rely on the validity, accuracy and content of the statements contained in any Termination Notice or Disbursement Notice described in this Section without further investigation, inquiry or examination.

5. **Escrow Agent.**

(a) The Escrow Agent shall have only those duties as are specifically and expressly provided herein, which shall be deemed purely ministerial in nature, and no other duties shall be implied. The Escrow Agent shall neither be responsible for, nor chargeable with, knowledge of, nor have any requirements to comply with, the terms and conditions of any other agreement, instrument or document between the Parties, in connection herewith, if any, nor shall the Escrow Agent be required to determine if any person or entity has complied with any other agreement, instrument or document, nor shall any additional obligations of the Escrow Agent be inferred from the terms of any other agreement, even though reference thereto may be made in this Agreement. In the event of any conflict between the terms and provisions of this Agreement, those of any other agreement, any schedule or exhibit attached to the Agreement, or any other agreement among the Parties, the terms and conditions of this Agreement shall control. The Escrow Agent may rely upon and shall not be liable for acting or refraining from acting upon any written notice, document, instruction or request furnished to it hereunder and believed by it to be genuine and to have been signed or presented by the proper Party or Parties without inquiry and without requiring substantiating evidence of any kind. The Escrow Agent shall not be liable to any Party, any beneficiary or other person for refraining from acting upon any instruction setting forth, claiming, containing, objecting to, or related to the transfer or distribution of the Equity Contribution, or any portion thereof, unless such instruction shall have been delivered to the Escrow Agent in accordance with Section 11 below and the Escrow Agent has been able to satisfy any applicable security procedures as may be required thereunder. The Escrow Agent shall be under no duty to inquire into or investigate the validity, accuracy or content of any such document, notice, instruction or request. The Escrow Agent shall have no duty to solicit any payments which may be due to it, including, without limitation, the Equity Contribution, nor shall the Escrow Agent have any duty or obligation to confirm or verify the accuracy or correctness of any amounts deposited with it hereunder.

(b) The Escrow Agent shall not be liable for any action taken, suffered or omitted to be taken by it in good faith except to the extent that a final adjudication of the Bankruptcy Court (or another court, if applicable, as set forth in Section 13 hereof) determines that the Escrow Agent’s gross negligence or willful misconduct was the primary cause of any loss to either Party. The Escrow Agent may execute any of its powers and perform any of its duties hereunder directly or through affiliates or agents. The Escrow Agent may consult with counsel, accountants and other skilled persons to be selected and retained by it. The Escrow Agent shall not be liable for any action taken, suffered or omitted to be taken by it in accordance with, or in reliance upon, the advice or opinion of any such

counsel, accountants or other skilled persons. In the event that the Escrow Agent shall be uncertain or believe there is some ambiguity as to its duties or rights hereunder or shall receive instructions, claims or demands from any Party hereto which, in its opinion, conflict with any of the provisions of this Agreement, it shall be entitled to refrain from taking any action and its sole obligation shall be to keep safely all property held in escrow until it shall be given a direction in writing by the Parties which eliminates such ambiguity or uncertainty to the satisfaction of Escrow Agent or by a final and non-appealable order or judgment of the Bankruptcy Court (or another court, if applicable, as set forth in Section 13 hereof). The Parties agree to pursue any redress or recourse in connection with any dispute without making the Escrow Agent a party to the same. Anything in this Agreement to the contrary notwithstanding, in no event shall the Escrow Agent be liable for special, incidental, punitive, indirect or consequential loss or damage of any kind whatsoever (including but not limited to lost profits), even if the Escrow Agent has been advised of the likelihood of such loss or damage and regardless of the form of action.

6. Succession.

(a) The Escrow Agent may resign and be discharged from its duties or obligations hereunder by giving thirty (30) days advance notice in writing of such resignation to the Parties specifying a date when such resignation shall take effect. If the Parties have failed to appoint a successor escrow agent prior to the expiration of thirty (30) days following receipt of the notice of resignation, the Escrow Agent may petition the Bankruptcy Court (or another court, if applicable, as set forth in Section 13 hereof) for the appointment of a successor escrow agent or for other appropriate relief, and any such resulting appointment shall be binding upon all of the parties hereto. The Escrow Agent's sole responsibility after such thirty (30) day notice period expires shall be to hold the Equity Contribution (without any obligation to reinvest the same) and to deliver the same to a designated substitute escrow agent, if any, or in accordance with the directions of a final order or judgment of the Bankruptcy Court (or another court, if applicable, as set forth in Section 13 hereof), at which time of delivery the Escrow Agent's obligations hereunder shall cease and terminate, subject to the provisions of Section 8(b).

(b) Any entity into which the Escrow Agent may be merged or converted or with which it may be consolidated, and to which all or substantially all of the Equity Contribution may be transferred, shall be the Escrow Agent under this Agreement without further act.

7. **Compensation and Reimbursement.** Party A agrees (a) to pay the Escrow Agent upon execution of this Agreement and from time to time thereafter reasonable compensation for the services to be rendered hereunder, along with any fees or charges for accounts, including those levied by any governmental authority which the Escrow Agent may impose, charge or pass-through, which unless otherwise agreed in writing shall be as described in Schedule 2 attached hereto, and (b) to pay or reimburse the Escrow Agent upon request for all expenses, disbursements and advances, including, without limitation reasonable attorney's fees and expenses, incurred or made by it in connection with the performance, modification and termination of this Agreement. The obligations contained in this Section 7 shall survive the termination of this Agreement and the resignation, replacement or removal of the Escrow Agent.

8. **Indemnity.** (a) Party A shall indemnify, defend and hold harmless the Escrow Agent and its affiliates and their respective successors, assigns, directors, agents and employees (the "Indemnitees") from and against any and all losses, damages, claims, liabilities, penalties, judgments, settlements, litigation, investigations, costs or expenses (including, without limitation, the fees and expenses of outside counsel and experts and their staffs and all expense of document location, duplication and shipment) (collectively "Losses") arising out of or in connection with (i) the Escrow Agent's execution and performance of this Agreement, tax reporting or withholding, the enforcement of any rights or remedies under or in connection with this Agreement, or as may arise by reason of any act, omission or error of the Indemnitee, except in the case of any Indemnitee to the extent that such Losses are finally adjudicated by the Bankruptcy Court (or another court, if applicable, as set forth in Section 13 hereof) to have been primarily caused by the gross negligence or willful misconduct of such Indemnitee, or (ii) its following any instructions or directions, whether joint or singular, from the Parties, except to the extent that its following any such instruction or direction is expressly forbidden by the terms hereof (to include the Escrow Agent acting upon singular instructions when joint instructions are specified). The indemnity obligations set forth in this Section 8(a) shall survive the resignation, replacement or removal of the Escrow Agent or the termination of this Agreement.

(b) All amounts due under this Agreement shall be paid in full without any deduction or withholding (other than any deduction or withholding as required by law) and the Escrow Agent shall not set-off any amounts due to it by Party A or Party B, whether in its capacity as Escrow Agent or otherwise against the Equity Contribution. The Equity Contribution shall not be subject to lien or attachment by any creditor of any Party hereto, shall not constitute property of the Escrow Agent and shall be held and applied solely for the purposes set forth in this Agreement.

9. **Patriot Act Disclosure/Taxpayer Identification Numbers/Tax Reporting.**

(a) **Patriot Act Disclosure.** Section 326 of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (“USA PATRIOT Act”) requires the Escrow Agent to implement reasonable procedures to verify the identity of any person that opens a new account with it. Accordingly, the Parties acknowledge that Section 326 of the USA PATRIOT Act and the Escrow Agent’s identity verification procedures require the Escrow Agent to obtain information which may be used to confirm the Parties identity including without limitation name, address and organizational documents (“**identifying information**”). The Parties agree to provide the Escrow Agent with any such identifying information required as a condition of opening an account with or using any service provided by the Escrow Agent.

(b) **Certification and Tax Reporting.** The Parties have provided the Escrow Agent with their respective fully executed Internal Revenue Service (“IRS”) Form W-8, or W-9 and/or other required documentation. The Escrow Agent shall withhold any taxes it deems appropriate in the absence of proper tax documentation or as required by law, and shall remit such taxes to the appropriate authorities. The Parties hereby represent (severally and not jointly) to the Escrow Agent that (i) there is no sale or transfer of a United States Real Property Interest as defined under IRC Section 897(c) in the underlying transaction giving rise to this Agreement; and (ii) such underlying transaction does not constitute an installment sale requiring tax reporting or withholding of imputed interest or original issue discount to the IRS or other taxing authority.

10. **Notices.** All communications hereunder shall be in writing and except for communications from the Parties setting forth, claiming, containing, objecting to, or in any way related to the transfer or distribution of funds, including but not limited to funds transfer instructions (all of which shall be specifically governed by Section 11 below), shall be deemed to be duly given after it has been received and the receiving party has had a reasonable time, but in no event more than 2 Business Days, to act upon such communication if it is sent or served:

- (a) by facsimile;
- (b) by overnight courier; or
- (c) by prepaid registered mail, return receipt requested;

to the appropriate notice address set forth below or at such other address as any party hereto may have furnished to the other parties in writing by registered mail, return receipt requested.

If to Party A

Mr. Jamie Nelson
General Counsel
Dubai International Capital LLC
13th Floor, East Wing, The Gate
Dubai International Financial Centre
Sheikh Zayed Road, Dubai, UAE

Fax No.: +971 (0)4 362 0999

If to Party B

Mr. Charles Herlinger
Almatis B.V.
Lyoner Strasse 9
60528 Frankfurt am Main
Germany
Tel No.: +49 69 957341 58

Fax No.: +49 69 957341758

With a copy (which shall not constitute notice) to:

Dr. Jesko Kornemann
Almatis GmbH
Lyoner Strasse 9
60528 Frankfurt am Main
Germany
Tel No.: +49 69 957341 36
Fax No.: +49 69 957341736

If to the Escrow Agent

JPMorgan Chase Bank, N.A.
Escrow Services
4 New York Plaza, 21st Floor
New York, NY 10004
Attention: Florence Hanley/Debbie DeMarco
Fax No.: (212)623-6168

Notwithstanding the above, in the case of communications delivered to the Escrow Agent, such communications shall be deemed to have been given on the date received by an officer of the Escrow Agent or any employee of the Escrow Agent who reports directly to any such officer at the above-referenced office. In the event that the Escrow Agent, in its sole discretion, shall determine that an emergency exists, the Escrow Agent may use such other means of communication as the Escrow Agent deems appropriate. For purposes of this Agreement, "**Business Day**" shall mean any day other than a Saturday, Sunday or any other day on which the Escrow Agent located at the notice address set forth above is authorized or required by law or executive order to remain closed.

11. **Security Procedures.** Notwithstanding anything to the contrary as set forth in Section 10, any instructions setting forth, claiming, containing, objecting to, or in any way related to the transfer or distribution of funds, including but not limited to any such funds transfer instructions that may otherwise be set forth in a written instruction permitted pursuant to Section 4 of this Agreement, may be given to the Escrow Agent only by confirmed facsimile and no instruction for or related to the transfer or distribution of the Equity Contribution, or any portion thereof, shall be deemed delivered and effective unless the Escrow Agent actually shall have received such instruction by facsimile at the number provided to the Parties by the Escrow Agent in accordance with Section 10 and as further evidenced by a confirmed transmittal to that number.

(a) In the event funds transfer instructions are so received by the Escrow Agent by facsimile, the Escrow Agent is authorized to seek confirmation of such instructions by telephone call-back to the person or persons designated on Schedule 1 and the Escrow Agent may rely upon the confirmation of anyone purporting to be the person or persons so designated. The persons and telephone numbers for call-backs may be changed only in a writing actually received and acknowledged by the Escrow Agent. The Escrow Agent and the beneficiary's bank in any funds transfer may rely solely upon any account numbers or similar identifying numbers provided by Party A or Party B to identify (i) the beneficiary, (ii) the beneficiary's bank, or (iii) an intermediary bank. The Escrow Agent may apply any of the Equity Contribution for any payment order it executes using any such identifying number, even when its use may result in a person other than the beneficiary being paid, or the transfer of funds to a bank other than the beneficiary's bank or an intermediary bank designated.

(b) Party B acknowledges that the Escrow Agent is authorized to use the following funds transfer instructions to disburse any funds due to Party B under this Agreement without a verifying call-back as set forth in Section 11(a) above:

Party B's Bank account information:

Bank name: ING Bank
Bank Address: Weena 501, 3013 AL Rotterdam, NL
Swift: INGBNL2A
Account name: Almatis BV
Account number: 66.73.59.338 for EUR

(c) The Parties acknowledge that the security procedures set forth in this Section 11 are commercially reasonable.

12. Compliance with Court Orders.

(a) In the event that any escrow property in an amount less than USD5,000 shall be attached, garnished or levied upon by any court order, or the delivery thereof shall be stayed or enjoined by an order of a court, or any order, judgment or decree shall be made or entered by any court order affecting the property deposited under this Agreement of an amount less than USD5,000, the Escrow Agent is hereby expressly authorized, in its sole discretion, to obey and comply with all writs, orders or decrees so entered or issued, which it is advised by legal counsel of its own choosing is binding upon it, and in the event that the Escrow Agent obeys or complies with any such writ, order or decree it shall not be liable to any of the parties hereto or to any other person, entity, firm or corporation, by reason of such compliance notwithstanding such writ, order or decree be subsequently reversed, modified, annulled, set aside or vacated.

(b) In the event that (i) any escrow property in an amount equal to or greater than USD5,000 shall be attached, garnished or levied upon by any order of any court, or the delivery thereof shall be stayed or enjoined by any court order, or any order, judgment or decree shall be made or entered by any court order affecting property deposited under this Agreement of an amount equal to or greater than USD5,000, or (ii) the Escrow Agent becomes aware of any proceeding pursuant to which an event under clause (i) may occur, the Escrow Agent shall provide written notice of such event within one Business Day thereof to both Party A and Party B. Each Party shall be authorized to raise the occurrence or prospective occurrence of any such event with the Bankruptcy Court before the expiration of the applicable time frame within which the Escrow Agent is required to comply with a received writ, order or decree (the "**Compliance Date**"). The Escrow Agent agrees that it shall take no action with respect to the escrow property (pursuant to this Section 12(b)) until the earlier to occur of (A) the Compliance Date and (B) the date the Escrow Agent receives a copy of an order of the Bankruptcy Court delivered by either Party and certified by such Party (in which case the Escrow Agent shall immediately comply with such order).

13. Miscellaneous. Except for changes to funds transfer instructions as provided in Section 11, the provisions of this Agreement may be waived, altered, amended or supplemented, in whole or in part, only by a writing signed by the Escrow Agent and the Parties. Neither this Agreement nor any right or interest hereunder may be assigned in whole or in part by the Escrow Agent or any Party, except as provided in Section 6, without the prior consent of the Escrow Agent and the other Parties. This Agreement shall be governed by and construed under the laws of the State of New York. Each Party and the Escrow Agent irrevocably waives any objection on the grounds of venue, forum non-conveniens or any similar grounds and irrevocably consents to service of process by mail or in any other manner permitted by applicable law and consents to the exclusive jurisdiction of the Bankruptcy Court). If the Bankruptcy Court determines that it does not have subject matter jurisdiction over any action or proceeding arising out of or relating to this Agreement, then each party (a) agrees that all such actions or proceedings shall be heard and determined in a New York federal court sitting in the City of New York, (b) irrevocably submits to the jurisdiction of such court in any such action or proceeding, (c) agrees that it will not bring any action arising out of or relating to this Agreement or any of the transactions contemplated by this Agreement in any other court. To the extent that in any jurisdiction any Party may now or hereafter be entitled to claim for itself or its assets, immunity from suit, execution attachment (before or after judgment), or other legal process, such Party shall not claim, and it hereby irrevocably waives, such immunity. **THE ESCROW AGENT AND THE PARTIES FURTHER HEREBY WAIVE ANY RIGHT TO A TRIAL BY JURY WITH RESPECT TO ANY LAWSUIT OR JUDICIAL PROCEEDING ARISING OR RELATING TO THIS AGREEMENT.** No party to this Agreement is liable to any other party for losses due to, or if it is unable to perform its obligations under the terms of this Agreement because of, acts of God, fire, war, terrorism, floods, strikes, electrical outages, equipment or transmission failure, or other causes reasonably beyond its control. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. All signatures of the parties to this Agreement may be transmitted by facsimile, and such facsimile will, for all purposes, be deemed to be the original signature of such party whose signature it reproduces, and will be binding upon such party. If any provision of this Agreement is determined to be prohibited or unenforceable by reason of any applicable law of a jurisdiction, then such provision shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability

without invalidating the remaining provisions thereof, and any such prohibition or unenforceability in such jurisdiction shall not invalidate or render unenforceable such provisions in any other jurisdiction. A person who is not a party to this Agreement shall have no right to enforce any term of this Agreement. The Parties (severally and not jointly) represent, warrant and covenant that each document, notice, instruction or request provided by such Party to the Escrow Agent shall comply with applicable laws and regulations. Where, however, the conflicting provisions of any such applicable law may be waived, they are hereby irrevocably waived by the parties hereto to the fullest extent permitted by law, to the end that this Agreement shall be enforced as written. Except as expressly provided in Section 8 above, nothing in this Agreement, whether express or implied, shall be construed to give to any person or entity other than the Escrow Agent and the Parties any legal or equitable right, remedy, interest or claim under or in respect of this Agreement or any funds escrowed hereunder.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date set forth above.

PARTY A

By: *Anshuman*

Name: ANAND KRISHNAN

Title: CEO

David Smoot
David Smoot
Chief Investment Officer

PARTY B

By: _____

Name: REMCO DE JONG

Title: CEO