UNITED STATES DISTRICT COURT
DISTRICT OF CONNECTICUT

IN RE CROMPTON CORP. SECURITIES LITIGATION	:	No. 3:03-CV-1293 (EBB)

AMENDED STIPULATION AND AGREEMENT OF SETTLEMENT

This Amended Stipulation and Agreement of Settlement dated as of April 13, 2010 (the "Amended Stipulation"), which supersedes and terminates the Stipulation and Agreement of Settlement dated as of November 28, 2008 (the "Original Stipulation"), is submitted pursuant to Rule 23 of the Federal Rules of Civil Procedure. This Amended Stipulation is made and entered into by Lead Plaintiffs Pierre Brull and William Ashe, on behalf of themselves and the Class (as defined herein), and defendants Crompton Corporation ("Crompton" or the "Company") (n/k/a Chemtura Corporation), Vincent Calarco, Peter Barna, E. Gary Cook, Harry G. Hohn, Bruce F. Wesson, Simeon Brinberg, and Nicholas Pappas, by and through their respective counsel. This Amended Stipulation is intended by the Parties hereto to fully and finally compromise, resolve, discharge and settle the Released Claims (as defined herein), subject to the terms and conditions set forth below and final approval by the Court:

WHEREAS, on July 18, 2003, an action captioned *Paragamian v. Crompton Corporation, et al.*, Case No. C-03-3369-SI, was commenced in the United States District Court for the Northern District of California against Crompton and certain of the Company's officers and directors, followed shortly thereafter by two other related actions;

WHEREAS, the three related actions pending in the United States District Court for the Northern District of California were subsequently voluntarily dismissed on or around October 16, 2003;

WHEREAS, on July 28, 2003, an action captioned *Murdock v. Crompton Corporation, et al.*, Civil Action No. 3:03-cv-1293-EBB, was commenced in the United States District Court for the District of Connecticut against Crompton and certain of the Company's officers and directors, followed by two related actions, *Marcoux v. Crompton Corporation, et al.*, No. 3:03-cv-01561-EBB, filed in the Connecticut Superior Court, District of Waterbury, on August 20, 2003, and removed to the United States District Court for the District of Connecticut on September 11, 2003, and *Connors v. Crompton Corporation, et al.*, No. 3:03-cv-01429-EBB, filed in the United States District Court for the District of Connecticut on August 22, 2003;

WHEREAS, by Order dated October 3, 2003, the Court consolidated the *Murdock*, *Marcoux*, and *Connors* actions;

WHEREAS, on December 4, 2003, *Marcoux v. Crompton Corporation, et al.*, No. 3:03-cv-01561-EBB, was voluntarily dismissed;

WHEREAS, on March 18, 2004, the Court approved Pierre Brull and William Ashe as Lead Plaintiffs, and appointed their choice of counsel, Murray, Frank & Sailer LLP ("MFS") and Schiffrin Barroway Topaz & Kessler, LLP as co-lead counsel ("Co-Lead Counsel") and Schatz Nobel Izard, P.C. as liaison counsel ("Liaison Counsel")[1];

WHEREAS, on July 19, 2004, the Court issued an order changing the caption to *In re Crompton Corp. Securities Litigation*, No. 3:03-CV-1293 (EBB) (the "Action");

WHEREAS, on July 20, 2004, Lead Plaintiffs filed their Consolidated Amended Class Action Complaint for Violations of Federal Securities Laws (the "Complaint"). The Complaint alleged, among other things, that during the period between October 26, 1998 and October 8,

[1] Effective as of November 17, 2008, Schiffrin Barroway Topaz & Kessler, LLP changed its name to Barroway Topaz Kessler Meltzer & Check, LLP ("BTKMC"). At the time Co-Lead Counsel was appointed, BTKMC was known as Schiffrin & Barroway, LLP. Similarly, Schatz Nobel Izard, P.C. has changed its name to Izard Nobel LLP.

2002, inclusive, Defendants issued materially false and misleading statements concerning Crompton's reported financial results and competition, pricing, sales and margins. The Complaint asserted the following claims:

- Violations of Section 10(b) of the Securities Exchange Act of 1934 (the "Exchange Act"), and Rule 10b-5 promulgated thereunder, against the Crompton Defendants (as defined below);
- Violations of Section 20(a) of the Exchange Act against Calarco and Barna;
- Violations of Section 11 of the Securities Act of 1933 (the "Securities Act") against the Crompton Defendants;
- Violations of Section 15 of the Securities Act against Calarco and Barna; and
- Breach of Fiduciary Duty against the Witco Defendants (as defined below), Don L. Blankenship, and Richard M. Hayden.

WHEREAS, on September 17, 2004, the Crompton Defendants filed a motion to dismiss the Complaint;

WHEREAS, on November 19, 2004, Lead Plaintiffs filed an opposition to the Crompton Defendants' motion to dismiss, and on January 4, 2005, the Crompton Defendants filed a reply in support of their motion to dismiss;

WHEREAS, on February 14, 2005, the Witco Defendants filed a motion to dismiss the Complaint, which Lead Plaintiffs opposed on April 11, 2005;

WHEREAS, the Witco Defendants filed a reply in support of their motion to dismiss on May 11, 2005;

WHEREAS, beginning in August 2006, the Parties entered into mediation before Judge Daniel Weinstein of JAMS;

WHEREAS, following the mediation and continued telephonic negotiations, the Parties agreed in principle to settle the Action for a total of $20,650,000 (the "Original Settlement"), with $9,292,500 of this amount being funded directly by Crompton;

WHEREAS, following their agreement in principle, the Parties negotiated and executed a Memorandum of Understanding outlining the general terms of their proposed settlement on April 30, 2008 (the "MOU");

WHEREAS, on November 28, 2008, the Parties executed the Original Stipulation;

WHEREAS, on December 12, 2008, this Court issued its Preliminary Order Conditionally Certifying a Settlement Class, and Approving Notice and Hearing in Connection with Settlement Proceeds, and scheduled a fairness hearing for June 12, 2009 (which was subsequently postponed and cancelled due to the bankruptcy of Chemtura Corporation ("Chemtura"), Crompton's successor);

WHEREAS, Epiq Systems ("Epiq"), the Claims Administrator, commenced mailing of the notice of the Original Settlement to Class Members on or about January 15, 2009, and published summary notice of the Original Settlement on or about February 4, 2009.

WHEREAS, on March 18, 2009, Chemtura filed for Chapter 11 bankruptcy protection;

WHEREAS, pursuant to 11 U.S.C. § 362(a), Chemtura's bankruptcy resulted in an automatic stay of this Action;

WHEREAS, as a result of Chemtura's bankruptcy, pursuant to 11 U.S.C. §§ 547 and 550, Co-Lead Counsel were required to return to Chemtura the $9,292,500 that Chemtura contributed to fund the Original Settlement;

WHEREAS, on October 30, 2009, Co-Lead Counsel returned the $9,292,500 to Chemtura;

WHEREAS, on September 17, 2009, the Court issued an order canceling the original fairness hearing due to the automatic stay resulting from Chemtura's bankruptcy petition;

WHEREAS, pursuant to paragraph 41 of the Original Stipulation, in the event of the bankruptcy of one of the Defendants, Co-Lead Counsel could elect to terminate the Original Settlement,

WHEREAS, Co-Lead Counsel have stated that they investigated the wrongdoing alleged in the Complaint and the damages the Class (as defined herein) allegedly suffered. Co-Lead Counsel's investigation has included, among other things: (i) review and analysis of Crompton's filings with the United States Securities and Exchange Commission (the "SEC"); (ii) review and analysis of wire and press releases published by and regarding Crompton; (iii) interviews with former Crompton employees; (iv) review and analysis of the Defendants' public documents, conference calls and announcements, and other information available on the Internet; (v) review and analysis of pleadings in other lawsuits against Crompton; (vi) consultation with Lead Plaintiffs' damages experts; (vii) research of the applicable law with respect to the claims asserted in the Action and the potential defenses thereto; and (viii) review of over two million pages of documents produced by Defendants. Lead Plaintiffs and Co-Lead Counsel believe that the investigation they have undertaken and the Company documents they have reviewed and analyzed provide an adequate and satisfactory basis for the proposed settlement described herein;

WHEREAS, based upon the investigation and negotiations as set forth above, Co-Lead Counsel have concluded that the terms and conditions of this Amended Stipulation are fair, reasonable, and adequate to Lead Plaintiffs and the Class, and in their best interests, and have agreed to settle the claims raised in the Action pursuant to the terms and provisions of this Amended Stipulation, after considering: (i) the benefits that Lead Plaintiffs and the members of

the Class will receive from the Action's settlement; (ii) the attendant risks of litigation; (iii) the inherent problems of proof and possible defenses to the federal securities law and fiduciary duty claims alleged against Defendants; (iv) the difficulties, expense, and delays inherent in such litigation; (v) consultation with bankruptcy counsel and research of the bankruptcy laws; (vi) further settlement negotiations with Defendants and additional settlement efforts by the mediator; (vii) the likelihood of obtaining additional funds from bankrupt Chemtura or the other Defendants; (viii) restructuring the Original Settlement in order to lift the bankruptcy stay and permit any modified settlement to proceed; and (ix) the desirability of permitting the Settlement to be consummated as provided by the terms of this Amended Stipulation;

WHEREAS, Defendants have moved to dismiss the Complaint, and the motion to dismiss has not been decided by the Court. Defendants deny any wrongdoing, fault, liability, or damage to Lead Plaintiffs or the Class, deny that they engaged in any wrongdoing, deny that they committed any violation of law, and deny that they acted improperly in any way. Defendants further state that they believe that (i) they acted properly at all times, and (ii) this Action is without merit. In view, however, of the uncertainty and risk of the outcome of any litigation (especially complex securities litigation), the difficulties and substantial expense and length of time necessary to defend the proceeding—including potentially through conclusion of discovery, summary judgment motions, trial, post-trial motions, and appeals—and to eliminate the burden and expense of further litigation, Defendants wish to settle the Action and put the Released Claims (as defined below) to rest, finally and forever, without in any way acknowledging any wrongdoing, fault, liability or damage to Lead Plaintiffs, the Class, or any other person or entity;

WHEREAS, the Parties to this Amended Stipulation recognize that the Action is being voluntarily settled after extensive arm's-length negotiations and after consultation with competent legal counsel, and that the terms of the Settlement are fair, adequate, and reasonable;

NOW THEREFORE, without any admission or concession on the part of Lead Plaintiffs of any lack of merit of the Action, and without any admission or concession of any liability or wrongdoing or lack of merit in the defenses whatsoever by Defendants, it is hereby STIPULATED AND AGREED by and among the Parties, by and through their respective counsel of record, that, subject to the approval of the Court pursuant to Rule 23(e) of the Federal Rules of Civil Procedure and other conditions set forth herein, the Action and the Released Claims (as defined herein) shall be finally and fully compromised, settled, and released, and the Action shall be dismissed with prejudice, upon and subject to the terms and conditions of the Amended Stipulation, as follows:

I. DEFINITIONS

1. As used in this Amended Stipulation, the following terms shall have the meanings indicated below:

a. "Action" means the above-captioned action.

b. "Administration Expenses" means all costs, disbursements, and expenses incurred by Lead Plaintiffs and the Class in the implementation of this Settlement including, but not limited to, reasonable costs and expenses of providing notice to members of the Class and all costs and expenses associated with the administration of the Settlement Fund, escrow fees, taxes, custodial fees, and expenses incurred in connection with processing Proof of Claim and Release forms or distributing the Net Settlement Fund. Administration Expenses also includes any expenses incurred in the administration of the Original Settlement.

c. "Amended Stipulation" means the Amended Stipulation and Agreement of Settlement, dated April 13, 2010, which supersedes the Stipulation and Agreement of Settlement dated as of November 28, 2008.

d. "Authorized Claimant" means a Class Member (as defined below), who submits a timely and valid Proof of Claim and Release form to the Claims Administrator (as defined below).

e. "Bankruptcy Court" means the United States Bankruptcy Court for the Southern District of New York, the court where Chemtura filed its bankruptcy petition;

f. "Claims Administrator" means Epiq Systems ("Epiq").

g. "Class" means, for the purposes of this Settlement only, all persons and entities who purchased or otherwise acquired the securities of Crompton during the Class Period (as defined below), including without limitation all persons and entities that purchased or otherwise acquired Crompton securities pursuant to the merger between Crompton & Knowles Corporation and Witco Corporation ("Witco") and who were damaged thereby. Excluded from the Class are Defendants, members of the immediate family of any Defendant, any parent, subsidiary, affiliate, partner, or successor-in-interest of Crompton, and the directors and officers of Crompton or its subsidiaries, affiliates or successor-in-interest, or any entity in which any excluded person has a controlling interest, and the legal representatives, heirs, successors and assigns of any excluded person.

h. "Class Period" means the period between October 26, 1998 and October 8, 2002, inclusive.

i. "Co-Lead Counsel" means the law firms of Murray, Frank & Sailer LLP (formerly Rabin, Murray and Frank LLP) and Barroway Topaz Kessler Meltzer & Check, LLP (formerly Schiffrin Barroway Topaz & Kessler, LLP).

j. "Court" means the United States District Court for the District of Connecticut, the Honorable Ellen Bree Burns presiding.

k. "Crompton Defendants" means Crompton Corporation, Vincent Calarco, and Peter Barna.

l. "Defendants" means Crompton, Vincent Calarco, Peter Barna, E. Gary Cook, Harry G. Hohn, Bruce F. Wesson, Simeon Brinberg, and Nicholas Pappas collectively.

m. "Defendants' Counsel" means the law firms of O'Melveny & Myers LLP and Robinson & Cole LLP, counsel for Defendants Crompton Corporation, Vincent Calarco and Peter Barna; and Day Pitney LLP, counsel for Defendants Simeon Brinberg, Harry G. Hohn, Nicholas Pappas, Bruce F. Wesson, and E. Gary Cook.

n. "Effective Date" means the date upon which the Settlement contemplated by this Amended Stipulation shall become effective, as set forth in paragraph 36 below.

o. "Escrow Agents" means Co-Lead Counsel, who shall further serve as the administrators of the Gross Settlement Fund within the meaning of Treasury Regulation §1.468B-2(k)(3).

p. "Fairness Hearing" means the hearing held by the Court to consider final approval of the Settlement pursuant to Rule 23(e) of the Federal Rules of Civil Procedure.

q. "Fee and Expense Award" means attorneys' fees and expenses, and interest thereon, awarded by the Court and payable from the Settlement Fund, as set forth in paragraph 17 below.

r. "Gross Settlement Fund" means the Settlement Amount (as defined herein) plus any income or interest earned thereon.

s. "Lead Plaintiffs" means plaintiffs Pierre Brull and William Ashe.

t. "Net Settlement Fund" means the Settlement Fund, together with any interest earned thereon, less Administration Expenses, the Fee and Expense Award, and any Taxes, as defined in paragraph 9 below.

u. "Notice" means the Notice of Modified Proposed Class Action Settlement and Rescheduling of Fairness Hearing Due to Bankruptcy, substantially in the form attached hereto as Exhibit 2.

v. "Order and Final Judgment" means the order to be entered by the Court approving the Settlement, substantially in the form attached hereto as Exhibit 5.

w. "Original Settlement" means the settlement entered into pursuant to the Original Stipulation.

x. "Original Stipulation" means the Stipulation and Agreement of Settlement dated as of November 28, 2008, which, through this Amended Stipulation, has been terminated.

y. "Parties" means Lead Plaintiffs, on behalf of themselves and the Class, and Defendants.

z. "Person" means an individual, corporation, partnership, limited partnership, association, joint stock company, estate, legal representative, trust, unincorporated association, government or any political subdivision or agency thereof, and any business or legal entity and their spouses, heirs, predecessors, successors, representatives, or assignees.

aa. "Plaintiffs" means, collectively, Lead Plaintiffs and the members of the Class.

bb. "Plaintiffs' Counsel" means any counsel representing any Plaintiff in the Action.

cc. "Preliminary Order" means the order preliminarily approving the Settlement and directing notice thereof to the Class, substantially in the form attached hereto as Exhibit 1.

dd. "Proof of Claim" means the proposed Proof of Claim and Release form, substantially in the form attached as Exhibit 3.

ee. "Released Claims" means any and all claims, rights, demands, obligations, controversies, debts, damages, losses, causes of action and liabilities of any kind or nature whatsoever, whether in law, equity, direct, derivative, or otherwise, including both known and Unknown Claims (as defined below), suspected or unsuspected, accrued or unaccrued, arising out of, connected with, or in any way relating to the subject matters of the Action, the merger of Witco and Crompton, and the purchase, acquisition, or sale of Crompton securities during the Class Period (including any acquisition of Crompton securities as a result of Crompton's merger with Witco), that have been or could have been asserted by members of the Class in the Action against the Released Parties (as defined below).

ff. "Released Parties" means the Defendants, Don L. Blankenship, Richard M. Hayden, and each of their respective past or present subsidiaries, parents, successors and predecessors (including Witco), officers, directors, shareholders, general or limited partners, representatives, affiliates, members, agents, employees, attorneys, advisors, auditors, accountants, or any person, firm, trust, corporation, officer, director or other individual or entity in which any of them has a controlling interest or which is related to or affiliated with any of them, or the legal representatives, heirs, administrators, successors in interest or assigns of any of them.

gg. "Settled Defendants' Claims" means any and all claims, rights or causes of action or liabilities whatsoever, whether based on federal, state, local, statutory or common law or any

other law, rule or regulation, including both known claims and Unknown Claims, that have been or could have been asserted in the Action or any forum by the Defendants or any of them or the successors and assigns of any of them against any of the Lead Plaintiffs, Class Members or their attorneys, which arise out of or relate in any way to the institution, prosecution, or settlement of the Action (except for claims to enforce the Settlement).

hh. "Settlement" means the terms of settlement as provided in this Amended Stipulation.

ii. "Settlement Fund" shall have the meaning set forth in paragraph 7 below.

jj. "Summary Notice" means the Summary Notice of Modified Proposed Class Action Settlement and Rescheduling of Fairness Hearing Due to Bankruptcy, substantially in the form attached as Exhibit 4.

kk. "Unknown Claims" means any and all (i) Released Claims which any Lead Plaintiff or Class Member does not know or suspect to exist in his, her or its favor at the time of the release of the Released Parties, and any (ii) Settled Defendants' Claims which any Defendant does not know or suspect to exist in his, her, or its favor, which, in each case of (i) and (ii), if known by him, her or it might have affected his, her or its decision(s) with respect to the Settlement. With respect to any and all Released Claims and Settled Defendants' Claims, the Parties stipulate and agree that upon the Effective Date, Lead Plaintiffs shall expressly waive and relinquish to the fullest extent permitted by law, and each Class Member shall be deemed to have waived and relinquished, and by operation of the Order and Final Judgment shall have expressly waived and relinquished, any and all provisions, rights and benefits conferred by federal law, any law of any state or territory of the United States, or principle of common law, which is similar, comparable, or equivalent to California Civil Code § 1542, which provides:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

It is the intention of Lead Plaintiffs and Defendants that, notwithstanding the provisions of Section 1542 or any similar provisions, rights and benefits conferred by law, and notwithstanding the possibility that Lead Plaintiffs, Defendants, or their counsel may discover or gain a more complete understanding of the facts, events or law that, if presently known or fully understood, would have affected the decision to enter into this Amended Stipulation, any and all Released Claims, including Unknown Claims, shall be fully, finally and forever settled. Lead Plaintiffs and Defendants acknowledge, and Class Members by operation of law shall be deemed to have acknowledged, that the inclusion of "Unknown Claims" in the definition of Released Claims and Settled Defendants' Claims was separately bargained for and was a key element of the Settlement.

ll. "Witco Defendants" means E. Gary Cook, Harry G. Hohn, Bruce F. Wesson, Simeon Brinberg, and Nicholas Pappas.

II. TERMINATION OF THE ORIGINAL STIPULATION AND PETITION TO LIFT THE BANKRUPTCY STAY

2. Pursuant to Paragraph 41 of the Original Stipulation, Co-Lead Counsel, at the direction of Lead Plaintiffs, have chosen to terminate the Original Stipulation due to the fact that Chemtura's bankruptcy required the return of the funds Crompton contributed in the Original Settlement.

3. The Company has agreed to move the Bankruptcy Court pursuant to 11 U.S.C. §§ 362 and 363 and Federal Rule of Bankruptcy Procedure 9019 to: (a) lift the automatic stay solely for the purposes of effectuating this Settlement, (b) seek approval to enter the Settlement,

and (c) seek approval to use the Company's Directors & Officers insurance to fund the Settlement Amount. The effectuation of this Settlement is contingent on the Bankruptcy Court entering an order lifting the stay and allowing the Company to enter into the Settlement and for the Company to use its Directors & Officers insurance to fund the Settlement Fund (the "Bankruptcy Court Approval Order").

III. THE SCOPE AND EFFECT OF THE SETTLEMENT

4. The obligations incurred pursuant to this Amended Stipulation shall be in full and final disposition of the Action and any and all Released Claims as against all Released Parties and any and all Settled Defendants' Claims.

5. Upon this Settlement's Effective Date, Lead Plaintiffs and members of the Class, on behalf of themselves and each of their past or present officers, directors, shareholders, beneficiaries, employees, agents, representatives, general or limited partners, managers, members, affiliates, parents, subsidiaries, heirs, executors, administrators, successors and assigns, and any persons they represent, shall, with respect to each and every Released Claim, release and forever discharge, and shall forever be enjoined from prosecuting, any Released Claims against any of the Released Parties.

6. Upon the Effective Date of this Settlement, each of the Defendants, on behalf of themselves and their successors and assigns, shall also release and forever discharge each and every of the Settled Defendants' Claims, and shall forever be enjoined from prosecuting the Settled Defendants' Claims.

IV. THE SETTLEMENT CONSIDERATION

7. In full and complete settlement of the Released Claims, Defendants have paid or caused to be paid $11,357,500 from the Company's insurance (the "Settlement Fund") into an

interest-bearing escrow account established by Co-Lead Counsel on behalf of Lead Plaintiffs and the Class (the "Escrow Account"), which has earned $2,009.06 of interest as of March 31, 2010. The Escrow Account is titled "Crompton Corporation Securities Litigation Settlement Fund" and requires a signature from a partner of each of MFS and BTKMC (the "Escrow Agents") to release the deposited funds in the Escrow Account. All funds held by the Escrow Agents shall be deemed to be in the custody of the Court and shall remain subject to the jurisdiction of the Court until such time as the funds shall be distributed. The Escrow Agents shall invest any funds in excess of $100,000 in short term United States Treasury securities (or a money market fund invested solely in such instruments), and shall collect and reinvest all interest accrued thereon. Any funds held in escrow in an amount of less than $100,000 may be held in an interest-bearing bank account insured by the Federal Deposit Insurance Corporation.

8. The Settlement Fund, net of any Taxes (as defined below) on the income thereof, shall be used to pay (i) the Administration Expenses, (ii) the Fee and Expense Award (referred to in paragraph 17 herein), and (iii) the remaining administration expenses referred to in paragraph 19 herein. The balance of the Settlement Fund after the above payments shall be the Net Settlement Fund which shall be distributed to Authorized Claimants. The Parties hereto agree that the Settlement Fund is intended to be a Qualified Settlement Fund within the meaning of Treasury Regulation §1.468B-1 and that the Escrow Agents shall administer the Settlement Fund within the meaning of Treasury Regulation §1.468B-2(k)(3), shall be responsible for filing tax returns for the Settlement Fund and paying from the Settlement Fund any Taxes owed with respect to the Settlement Fund. The Defendants agree to reasonably cooperate with the Escrow Agents to provide information available to them that is needed for filing tax returns for the

Settlement Fund and will give their consent to the Settlement Fund's filing of any relation back election.

9. All (i) taxes on the income of the Settlement Fund and (ii) expenses and costs incurred in connection with the taxation of the Settlement Fund (including, without limitation, expenses of tax attorneys and accountants) ((i) and (ii) (collectively, "Taxes")) shall be paid out of the Settlement Fund, shall be considered to be a cost of administration of the Settlement and shall be timely paid by the Escrow Agents without prior order of the Court. The Defendants and Released Parties shall have no liability or responsibility for the payment of any Taxes. The Settlement Fund shall indemnify and hold the Defendants and Released Parties harmless for any Taxes (including, without limitation, Taxes payable by reason of any such indemnification).

10. This is not a "claims made" settlement. Following final approval of the Settlement, none of the Settlement Fund shall be returned to Defendants and/or such other persons or entities funding the Settlement.

V. CLASS CERTIFICATION

11. For purposes of this Settlement only, the Parties have stipulated to the certification of this Action as a class action pursuant to Rules 23(a) and 23(b)(3) of the Federal Rules of Civil Procedure, on behalf of the Class as defined herein. Lead Plaintiffs shall also be certified as the Class Representatives. Such certification shall be conditioned on the approval and effectiveness of this Settlement, and it is expressly understood and agreed that Defendants do not waive any of their rights to contest certification in the event the Settlement is not consummated.

VI. PRELIMINARY APPROVAL

12. Promptly upon entry of the Bankruptcy Court Approval Order, Lead Plaintiffs shall apply to the Court for the entry of the Preliminary Order, substantially in the form attached hereto as Exhibit 1, for the scheduling of a hearing for consideration of final approval of the Settlement and any application for an award of attorneys' fees and expenses (the "Fairness Hearing").

VII. ADMINISTRATION OF THE SETTLEMENT FUND

13. Subject to the Court's approval, Epiq shall be the Claims Administrator for the Settlement Fund and shall administer the Settlement under Co-Lead Counsel's supervision and subject to the jurisdiction of the Court. The Defendants and Released Parties shall have no liability, obligation, or responsibility concerning the appointment of the Claims Administrator or for the administration of the Settlement or disbursement of the Net Settlement Fund.

14. The Claims Administrator, acting on behalf of the Class, and subject to the supervision, direction, and approval of Co-Lead Counsel and the Court, shall administer and calculate the claims submitted by Class Members and shall oversee distribution of that portion of the Net Settlement Fund that is finally awarded by the Court to the Class Members. The Claims Administrator shall also be responsible for making and publishing the Notice and Summary Notice.

15. All reasonable costs and expenses of providing notice to members of the Class and all costs and expenses associated with the administration of the Settlement Fund, escrow fees, taxes, custodial fees, and expenses incurred in connection with processing Proofs of Claim or distributing the Net Settlement Fund (the "Administration Expenses"), including expenses incurred in the administration of the Original Settlement, shall also be paid from the Settlement

Fund. Prior to the Effective Date of the Settlement, all reasonable costs and expenses of notice to the Class shall be paid from the Administrative Account without further approval by the Court. Defendants shall have no responsibility for any Administration Expenses and/or costs of notice.

VIII. FINAL DISTRICT COURT APPROVAL

16. If the Settlement contemplated by this Amended Stipulation is approved by the Court, the Parties shall jointly request that the Court enter an Order and Final Judgment, which shall be substantially in the form attached hereto as Exhibit 5.

IX. ATTORNEYS' FEES AND EXPENSES

17. Co-Lead Counsel shall seek an award of attorneys' fees and expenses and interest earned thereon (the "Fee and Expense Award") which, subject to Court approval, shall be paid to Co-Lead Counsel out of the Settlement Fund immediately after the entry of the Order and Final Judgment notwithstanding the existence of any timely filed objections, appeal, or collateral attack on the Settlement, subject to the obligation of Co-Lead Counsel to make appropriate refunds or repayments to the Settlement Fund plus accrued interest, if and when, as a result of any appeal and/or further proceedings on remand, or successful collateral attack, the fee or expense award is reduced or reversed. Defendants shall take no position on Co-Lead Counsel's request for an award of fees and reimbursement of expenses. Co-Lead Counsel shall have sole discretion in the allocation of attorneys' fees among Plaintiffs' Counsel.

18. The procedure for, and the allowance or disallowance of any application for attorneys' fees and expenses, are not a condition of or part of the Settlement, are to be considered by the Court separately from the Court's consideration of the fairness, reasonableness, and adequacy of the Settlement, and shall not affect the validity of the Settlement. Any order or

proceedings related to any request for attorneys' fees or reimbursement of expenses, or any appeal from any order or proceedings related thereto, shall not affect or delay the Effective Date and the finality of the Order and Final Judgment approving the Settlement.

X. ADMINISTRATIVE EXPENSES AND DISTRIBUTION ORDER

19. Co-Lead Counsel will apply to the Court, on notice to Defendants' Counsel, for an order (the "Class Distribution Order") approving the Claims Administrator's administrative determinations concerning the acceptance and rejection of the claims submitted herein and approving any fees and expenses not previously applied for, including the fees and expenses of the Claims Administrator, and, if the Effective Date has occurred, directing payment of the Net Settlement Fund to Authorized Claimants.

XI. DISTRIBUTION TO AUTHORIZED CLAIMANTS

20. The Claims Administrator shall determine each Authorized Claimant's *pro rata* share of the Net Settlement Fund based upon each Authorized Claimant's Recognized Claim (as defined in the plan of allocation described in the Notice annexed hereto as Exhibit 2 (the "Plan of Allocation"), or in such other plan of allocation as the Court approves). Each Authorized Claimant shall be allocated a *pro rata* share of the Net Settlement Fund based on his, her, or its Recognized Claim compared to the total Recognized Claims of all authorized claimants.

21. The Plan of Allocation shall be proposed by Co-Lead Counsel and approved by the Court. Defendants will take no position with respect to such proposed Plan of Allocation or such other plan of allocation as may be approved by the Court and shall have no responsibility or liability whatsoever with respect to such Plan of Allocation. The Plan of Allocation and determinations made thereunder shall be considered separately from the Court's consideration of the proposed Settlement between the Parties, and any decision by the Court concerning the Plan

of Allocation, or any appeal from any order or proceedings related to the Plan of Allocation, shall not delay or affect the Effective Date and the validity or finality of the Order and Final Judgment approving the Settlement.

22. The Plan of Allocation is not a necessary term of this Amended Stipulation and it is not a condition of this Amended Stipulation that any particular plan of allocation be approved.

23. Co-Lead Counsel shall be responsible for supervising the administration of the Settlement and disbursement of the Net Settlement Fund by the Claims Administrator. Co-Lead Counsel shall have the right, but not the obligation, to waive what they deem to be formal or technical defects in any Proofs of Claim submitted in the interests of achieving substantial justice. No Authorized Claimant shall have any claim against the Lead Plaintiffs, Co-Lead Counsel, any Defendant, Released Party, or Defendants' Counsel based on any distribution made in accordance or as contemplated by this Amended Stipulation. Neither Defendants nor Defendants' Counsel shall have any responsibility or liability whatsoever to the Lead Plaintiffs, Co-Lead Counsel, or any Class Member in connection with such allocation.

24. For purposes of determining the extent, if any, to which a Class Member shall be entitled to be treated as an "Authorized Claimant," the following conditions shall apply:

(a) Each Class Member shall be required to submit a Proof of Claim (see Exhibit 3 hereto), supported by such documents as are designated therein, including proof of the claimant's loss, or such other documents or proof as Co-Lead Counsel, in their discretion, may deem acceptable;

(b) All Proofs of Claim must be submitted by the date specified in the Notice unless such period is extended by Order of the Court. Any Class Member who fails to submit a Proof of Claim by such date shall be forever barred from

receiving any payment pursuant to this Amended Stipulation (unless, by Order of the Court, a later submitted Proof of Claim by such Class Member is allowed), but shall in all other respects be bound by all of the terms of this Amended Stipulation and the Settlement including the terms of the Order and Final Judgment to be entered in the Action and the releases provided for herein, and will be barred from bringing any action against the Released Parties concerning the Released Claims. Provided that it is received before the motion for the Class Distribution Order is filed, a Proof of Claim shall be deemed to have been submitted when posted, if received with a postmark indicated on the envelope and if mailed by first-class mail and addressed in accordance with the instructions thereon. In all other cases, the Proof of Claim shall be deemed to have been submitted when actually received by the Claims Administrator;

(c) Claimants who previously submitted a Proof of Claim in connection with the Original Settlement will be eligible to participate in the current Settlement without taking any further action;

(d) Each Proof of Claim shall be submitted to and reviewed by the Claims Administrator, under the supervision of Co-Lead Counsel, who shall determine in accordance with this Amended Stipulation the extent, if any, to which each claim shall be allowed, subject to review by the Court pursuant to subparagraph (f) below;

(e) Proofs of Claim that do not meet the submission requirements may be rejected. Prior to rejection of a Proof of Claim, the Claims Administrator shall communicate with the claimant in order to remedy the curable deficiencies in

the Proof of Claim submitted. The Claims Administrator, under supervision of Co-Lead Counsel, shall notify, in a timely fashion and in writing, all claimants whose Proofs of Claim they propose to reject in whole or in part, setting forth the reasons therefor, and shall indicate in such notice that the claimant whose claim is to be rejected has the right to a review by the Court if the claimant so desires and complies with the requirements of subparagraph (f) below;

(f) If any claimant whose claim has been rejected in whole or in part desires to contest such rejection, the claimant must, within twenty (20) days after the date of mailing of the notice required in subparagraph (e) above, serve upon the Claims Administrator a notice and statement of reasons indicating the claimant's grounds for contesting the rejection along with any supporting documentation, and requesting a review thereof by the Court. If a dispute concerning a claim cannot be otherwise resolved, Co-Lead Counsel shall thereafter present the request for review to the Court; and

(g) The administrative determinations of the Claims Administrator accepting and rejecting claims shall be presented to the Court, on notice to Defendants' Counsel, for approval by the Court in the Class Distribution Order.

25. Each claimant shall be deemed to have submitted to the jurisdiction of the Court with respect to the claimant's claim, and the claim will be subject to investigation and discovery under the Federal Rules of Civil Procedure, provided that such investigation and discovery shall be limited to that claimant's status as a Class Member and the validity and amount of the claimant's claim. No discovery shall be allowed on the merits of the Action or Settlement in connection with processing of the Proofs of Claim and Defendants shall not be required to

provide any information or discovery in connection with processing the Proofs of Claim except as ordered by the Court.

26. Payment pursuant to this Amended Stipulation shall be deemed final and conclusive against all Class Members. All Class Members whose claims are not approved by the Court shall be barred from participating in distributions from the Net Settlement Fund, but otherwise shall be bound by all of the terms of this Amended Stipulation and the Settlement, including the terms of the Order and Final Judgment to be entered in the Action and the releases provided for herein, and will be barred from bringing any action against the Released Parties concerning the Released Claims.

27. All proceedings with respect to the administration, processing and determination of claims described in paragraph 24 of this Amended Stipulation and the determination of all controversies relating thereto, including disputed questions of law and fact with respect to the validity of claims, shall be subject to the jurisdiction of the Court.

28. The Net Settlement Fund shall be distributed to Authorized Claimants by the Claims Administrator only after the Effective Date and after: (i) all claims have been processed, and all claimants whose claims have been rejected or disallowed, in whole or in part, have been notified and provided the opportunity to be heard concerning such rejection or disallowance; (ii) all objections with respect to all rejected or disallowed claims have been resolved by the Court, and all appeals therefrom have been resolved or the time therefor has expired; and (iii) all costs of administration have been paid.

29. If any funds remain in the Net Settlement Fund by reason of uncashed checks, or otherwise, after the Claims Administrator has made reasonable and diligent efforts to have Authorized Claimants who are entitled to participate in the distribution of the Net Settlement

Fund cash their distribution checks, then any balance remaining in the Net Settlement Fund six (6) months after the initial distribution of such funds shall be used: (a) first, to pay any amounts mistakenly omitted from the initial distribution to Authorized Claimants or to pay any late, but otherwise valid and fully documented claims received after the cut-off date used to make the initial distribution, which were not previously authorized by the Court to be paid, provided that such distributions to any late post-distribution claimants meet all of the other criteria for inclusion in the initial distribution, including the $10.00 minimum check amount set out in the Notice, (b) second, to pay any additional settlement administration fees and expenses, including those of Co-Lead Counsel as may be approved by the Court, and (c) finally, to make a second distribution to Authorized Claimants who cashed their checks from the initial distribution and who would receive at least $10.00 from such second distribution, after payment of the estimated costs or fees to be incurred in administering the Net Settlement Fund and in making this second distribution, if such second distribution is economically feasible.

30. If after six (6) months after such second distribution, if undertaken, or if such second distribution is not undertaken, any funds shall remain in the Net Settlement Fund after the Claims Administrator has made reasonable and diligent efforts to have Authorized Claimants who are entitled to participate in this Settlement cash their checks, the Claims Administrator shall donate any funds remaining in the Net Settlement Fund to a Section 503(c) charity chosen by Co-Lead Counsel and approved by the Court.

XII. SUPPLEMENTAL AGREEMENT

31. Simultaneously herewith, Co-Lead Counsel and Defendants' Counsel are executing a "Supplemental Agreement." Unless otherwise directed by the Court, the Supplemental Agreement will not be filed with the Court.

32. Pursuant to the Supplemental Agreement, Defendants may terminate this Settlement if potential Class Members who purchased and/or acquired in the aggregate in excess of a certain amount of Crompton common stock during the Class Period (the "Opt-Out Threshold") elect to opt out of the Settlement. The Opt-Out Threshold may be disclosed to the Court for Settlement approval purposes, as may be required by the Court, but such disclosure shall be carried out to the fullest extent possible so as to maintain the Opt-Out Threshold as confidential. In the event Defendants elect to terminate this Settlement pursuant to the Supplemental Agreement, this Amended Stipulation shall become null and void and of no further force and effect, with the exception of the provisions of paragraph 38 which shall continue to apply.

XIII. RIGHTS OF EXCLUSION OR OBJECTION

33. Any Person may seek to be excluded from the Class and the Settlement provided for by this Amended Stipulation by submitting a written request for exclusion in conformity with the requirements stated in the Notice. Any Class Member so excluded shall not be bound by the terms of the Amended Stipulation, nor entitled to any of its benefits, and shall not be bound by any Order and Final Judgment and/or other order of the Court entered herein, whether pursuant to this Amended Stipulation or otherwise.

34. Any Class Member who does not exclude himself, herself or itself from the Class and the Settlement shall have the right to submit written objections concerning the Settlement, Plan of Allocation, and/or Co-Lead Counsel's application for attorneys' fees and expenses, which objections shall state all of the reasons for the objections (*e.g.*, a mere statement that "I object" shall not be deemed sufficient). All Persons desiring to attend the Fairness Hearing and

be heard as objectors must have filed written objections as provided herein, as a condition of appearing and being heard at such hearing.

35. To retract or withdraw a request for exclusion, a member of the Class must file a written notice with the Claims Administrator stating the Person's desire to retract or withdraw his, her, or its request for exclusion and that Person's desire to be bound by any judgment or settlement in this Action; provided, however, that the filing of such written notice may be effected by Co-Lead Counsel. Co-Lead Counsel shall promptly notify Defendants' Counsel of any retraction or withdrawal of a request for exclusion.

XIV. EFFECTIVE DATE OF THE SETTLEMENT, WAIVER OR TERMINATION

36. The Effective Date of the Settlement shall be the date when all the following shall have occurred:

a. all conditions of the Settlement have been satisfied;

b. entry of the Preliminary Order in all material respects in the form attached as Exhibit 1;

c. the Court's approval of the Settlement, following Notice to the Class and the Fairness Hearing, as prescribed by Rule 23 of the Federal Rules of Civil Procedure; and

d. the Court's entry of an Order and Final Judgment, in all material respects in the form set forth in attached Exhibit 5, and the expiration of any time for appeal or review of such Order and Final Judgment, or, if any appeal is filed and not dismissed, after such Order and Final Judgment is upheld on appeal in all material respects and is no longer subject to review on appeal or review by writ of *certiorari*, or, if the Court enters an order and final judgment in form other than that provided above ("Alternative

Judgment") and none of the Parties hereto or the Insurers elect to terminate this Settlement, the date that such Alternative Judgment becomes final and no longer subject to appeal or review.

Provided, however, that (i) any award of attorneys' fees or costs, and/or (ii) the approval of any Plan of Allocation shall not be considered a material provision of the Order and Final Judgment and any appeal of any such award or Plan of Allocation shall not delay the Effective Date and any modification as a result of such appeal shall not be considered a modification of a material term.

37. Within seven (7) days of the Effective Date, Co-Lead Counsel will withdraw with prejudice the proofs of claim filed against Chemtura in the Bankruptcy Court on behalf of Lead Plaintiffs and the Class (Claim No. 10757 in the amount of $9,292,500 and Claim No. 10766 in an unliquidated amount) and on behalf of William Ashe (Claim No. 10833 in the amount of $1,007,582.97). In addition, provided that there are no Class Members who opt out of the Settlement, Counsel for Defendant Peter Barna will withdraw with prejudice the proof of claim filed against Chemtura in the Bankruptcy Court on behalf of Peter Barna (Claim No. 6305 in an unliquidated amount).

38. Defendants' Counsel or Co-Lead Counsel shall have the right to terminate the Settlement and this Amended Stipulation by providing written notice of their election to do so ("Termination Notice") to all other Parties hereto within thirty (30) days of: (i) the Court's declining to enter the Preliminary Order in any material respect; (ii) the Court's refusal to approve this Amended Stipulation or any material part of it; (iii) the Court's declining to enter the Order and Final Judgment in any material respect; (iv) the date upon which the Order and Final Judgment is modified or reversed in any material respect by the Appeals Court or the

Supreme Court; or (v) the date upon which an Alternative Judgment is modified or reversed in any material respect by the Appeals Court or the Supreme Court.

39. Except as otherwise provided herein, in the event the Settlement is terminated or fails to become effective for any reason set forth in paragraphs 32 or 38: (i) the Settlement shall be without prejudice, and none of its terms shall be effective or enforceable; (ii) the Escrow Agents shall cause the Settlement Fund, together with the interest accrued thereon (less any amounts paid or payable for costs and expenses of notice, administration, and/or taxes), to revert to the person or persons making the deposit within ten (10) business days of the termination of the Settlement; (iii) the facts and the terms of the Settlement, as well as any negotiations or statements relating to its provisions, shall in no way be construed as, offered as, received as, used as, or deemed to be evidence of any kind in this Action, or in any other action or proceeding, except to enforce this Amended Stipulation; and (iv) the Parties shall revert to their litigation positions immediately prior to the execution of the MOU.

XV. NO ADMISSION OF WRONGDOING

40. This Amended Stipulation is to be construed solely as a reflection of the Parties' desire to facilitate a resolution of the claims in the Action. The Parties agree that no party was or is a prevailing party in the Action.

41. This Amended Stipulation, whether or not consummated, and any act performed or document executed pursuant to or in furtherance of the Amended Stipulation or the Settlement or any negotiation, discussion or proceedings in connection with this Amended Stipulation or the Settlement:

a. does not constitute and shall not be offered against any or all Released Parties for any reason including, without limitation, as evidence of or construed as or deemed to be evidence of any presumption, concession, or admission by any or all Released Parties with

respect to the truth of any fact alleged by Lead Plaintiffs or the validity of any claim that had been or could have been asserted in the Action or in any litigation, or the deficiency of any defense that has been or could have been asserted in the Action or in any litigation, or of any liability, negligence, fault, or wrongdoing of any or all Released Parties;

b. does not constitute and shall not be offered against any or all Released Parties as evidence of or construed as or deemed evidence of a presumption, concession or admission of any fault, misrepresentation or omission with respect to any statement or written document approved or made by any or all Released Parties, or against Lead Plaintiffs and the Class as evidence of any infirmity in their claims;

c. does not constitute and shall not be offered against any or all Released Parties as evidence of or construed as or deemed evidence of a presumption, concession or admission with respect to any liability, negligence, fault or wrongdoing, or in any way referred to for any other reason as against any of the Parties to this Amended Stipulation, in any other civil, criminal or administrative action or proceeding (including, but not limited to, any formal or informal investigation or inquiry by the Securities and Exchange Commission or any other state or federal governmental or regulatory agency), other than such proceedings as may be necessary to effectuate the provisions of this Amended Stipulation; *provided, however,* that if this Amended Stipulation is approved by the Court, any or all Released Parties may refer to it to effectuate the liability protection granted them hereunder;

d. does not constitute and shall not be offered or construed against any or all Released Parties as an admission or concession that the consideration to be given hereunder represents the amount which could be or would have been recovered after trial; and

e. does not constitute and shall not be offered or construed as an admission, concession or presumption against Lead Plaintiffs or the Class that any of their claims are without merit or that damages recoverable under the Complaints would not have exceeded the Settlement Fund. Any or all Released Parties may file the Amended Stipulation and/or the Order and Final Judgment in any other action or proceeding that may be brought against any or all of them in support of a defense or counterclaim based on principles of res judicata, collateral estoppel, release, good faith settlement, judgment, bar or reduction, or any theory of claim preclusion or issue preclusion or similar defense or counterclaim. Lead Plaintiffs understand, acknowledge and agree that the Released Parties have denied and continue to deny each and all claims of alleged wrongdoing.

XVI. MISCELLANEOUS PROVISIONS

42. All of the exhibits attached hereto are hereby incorporated by reference as though fully set forth herein.

43. All applications to a court with respect to any aspect of this Settlement shall be presented to and determined by the United States District Court for the District of Connecticut.

44. If a case is commenced in respect to any Defendant under Title 11 of the United States Code (Bankruptcy), or a trustee, receiver or conservator is appointed under any similar law, and in the event of the entry of a final order of a court of competent jurisdiction determining the transfer of money to the Settlement Fund or any portion thereof by or on behalf of such Defendant to be a preference, voidable transfer, fraudulent transfer or similar transaction and any portion thereof is required to be returned, and such amount is not promptly deposited to the Settlement Fund by other Defendants, then, at the election of Co-Lead Counsel, the Parties shall jointly move the Court to vacate and set aside the releases given and Order and Final Judgment entered in favor of the Defendants pursuant to this Amended Stipulation, which releases and the

Order and Final Judgment shall be null and void, and the Parties shall be restored to their respective positions in the Action immediately prior to the execution of the MOU, and any amounts in the Settlement Fund shall be returned to the person(s) or entity(ies) that paid such amounts as provided in paragraph 39 above.

45. The Parties to this Amended Stipulation intend the Settlement to be a final and complete resolution of all disputes asserted or which could be asserted by the Class Members against the Released Parties with respect to the Released Claims. Accordingly, Lead Plaintiffs, on behalf of themselves and the Class, and the Defendants agree not to assert in any forum that the Action was brought by Lead Plaintiffs or defended by the Defendants in bad faith or without a reasonable basis. The Parties hereto, and their counsel, shall not make any applications for fees, costs or sanctions, pursuant to Rules 11, 37, and/or 45 of the Federal Rules of Civil Procedure, or any other court rule or statute, with respect to any claims or defenses in this Action or to any aspect of the institution, prosecution or defense of this Action. Additionally, the Parties are aware of no facts or circumstances that would give rise to any violation of Rule 11 of the Federal Rules of Civil Procedure relating to this Action. The Parties agree that the amount paid and the other terms of the Settlement were negotiated at arm's-length and in good faith by the Parties, and reflect a settlement that was reached voluntarily after consultation with experienced legal counsel.

46. This Amended Stipulation may not be modified or amended, and none of its provisions may be waived except by a writing signed by all Parties hereto or their successors-in-interest.

47. The headings herein are used for the purpose of convenience only and are not meant to have legal effect.

48. The administration and consummation of the Settlement as embodied in this Amended Stipulation shall be under the authority of the Court, and the Court shall retain jurisdiction for the purpose of entering orders providing for awards of attorneys' fees and expenses to Co-Lead Counsel and enforcing the terms of this Amended Stipulation.

49. The waiver by one Party of any breach of this Amended Stipulation by any other Party shall not be deemed a waiver of any other prior or subsequent breach of this Amended Stipulation.

50. This Amended Stipulation and its exhibits, and the Supplemental Agreement constitute the entire agreement among the Parties hereto concerning the Settlement of the Action, and no representations, warranties, or inducements have been made by any Party hereto concerning this Amended Stipulation and its exhibits, and the Supplemental Agreement other than those contained and memorialized in such documents.

51. This Amended Stipulation may be executed in counterparts, including by signature transmitted by facsimile or electronically. Each counterpart when so executed shall be deemed to be an original, and all such counterparts together shall constitute the same instrument.

52. The terms of this Amended Stipulation and Settlement shall inure to and be binding upon the Parties, the Class, and their successors in interest.

53. The construction, interpretation, operation, effect and validity of this Amended Stipulation, and all documents necessary to effectuate it, shall be governed by the laws of the State of Connecticut without regard to conflicts of laws principles thereof, except to the extent that federal law requires that federal law governs.

54. This Amended Stipulation shall not be construed more strictly against one Party than another merely by virtue of the fact that it, or any part of it, may have been prepared by

counsel for one of the Parties, it being recognized that it is the result of arm's-length negotiations.

55. The undersigned signatories represent that they have authority from their respective client(s) to execute this Amended Stipulation and any of the exhibits hereto, or any related settlement documents.

56. Co-Lead Counsel and Defendants' Counsel agree to cooperate fully with one another in seeking the Court's preliminary approval of the Amended Stipulation and the Settlement, and to promptly agree upon and execute all such other documentation as may be reasonably required to obtain final approval by the Court of the Settlement.

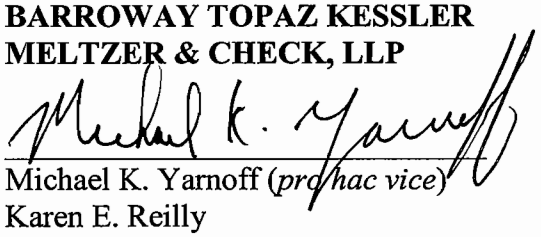
57. No press announcement, press release, or other public statement concerning the Settlement may be made by Lead Plaintiffs or Defendants without approval from the other, except as required by the law. The Parties and their counsel agree that they will refrain from disparaging the Settlement or each other with respect to the Action in any press releases or statements to the media, or in any other communications.

58. The Settlement is conditioned upon and subject to receiving (a) the Bankruptcy Court Approval Order and (b) final judicial approval of the Settlement by the Court, and shall be of no force and effect unless and until such conditions have been satisfied.

[Signatures to follow on next page]

IT IS HEREBY AGREED by the undersigned as of April 13, 2010.

BARROWAY TOPAZ KESSLER MELTZER & CHECK, LLP



Michael K. Yarnoff (*pro hac vice*)
Karen E. Reilly
Jennifer L. Enck (*pro hac vice*)
280 King of Prussia Road
Radnor, Pennsylvania 19087
Telephone: (610) 667-7706
Facsimile: (610) 667-7056

MURRAY, FRANK & SAILER LLP

Brian P. Murray (ct 25372)
Gregory B. Linkh
275 Madison Avenue, Suite 801
New York, New York 10016
Telephone: (212) 682-1818
Facsimile: (212) 682-1892

Co-Lead Counsel for Lead Plaintiffs and the Class

O'MELVENY & MYERS LLP

Andrew J. Frackman (*pro hac vice*)
William J. Sushon (*pro hac vice*)
7 Times Square
New York, New York 10036
Telephone: (212) 326-2000
Facsimile: (212) 326-2061

IT IS HEREBY AGREED by the undersigned as of April 13, 2010.

BARROWAY TOPAZ KESSLER MELTZER & CHECK, LLP

Michael K. Yarnoff (*pro hac vice*)
Karen E. Reilly
Jennifer L. Enck (*pro hac vice*)
280 King of Prussia Road
Radnor, Pennsylvania 19087
Telephone: (610) 667-7706
Facsimile: (610) 667-7056

MURRAY, FRANK & SAILER LLP

Brian P. Murray (ct 25872)
Gregory B. Linkh
275 Madison Avenue, Suite 801
New York, New York 10016
Telephone: (212) 682-1818
Facsimile: (212) 682-1892

Co-Lead Counsel for Lead Plaintiffs and the Class

O'MELVENY & MYERS LLP

Andrew J. Frackman (*pro hac vice*)
William J. Sushon (*pro hac vice*)
7 Times Square
New York, New York 10036
Telephone: (212) 326-2000
Facsimile: (212) 326-2061

IT IS HEREBY AGREED by the undersigned as of April 13, 2010.

BARROWAY TOPAZ KESSLER MELTZER & CHECK, LLP

Michael K. Yarnoff (*pro hac vice*)
Karen E. Reilly
Jennifer L. Enck (*pro hac vice*)
280 King of Prussia Road
Radnor, Pennsylvania 19087
Telephone: (610) 667-7706
Facsimile: (610) 667-7056

MURRAY, FRANK & SAILER LLP

Brian P. Murray (ct 25372)
Gregory B. Linkh
275 Madison Avenue, Suite 801
New York, New York 10016
Telephone: (212) 682-1818
Facsimile: (212) 682-1892

Co-Lead Counsel for Lead Plaintiffs and the Class

O'MELVENY & MYERS LLP

Andrew J. Frackman (*pro hac vice*)
William J. Sushon (*pro hac vice*)
7 Times Square
New York, New York 10036
Telephone: (212) 326-2000
Facsimile: (212) 326-2061

ROBINSON & COLE LLP

Bradford S. Babbitt
Jeffrey J. White
280 Trumbull Street
Hartford, Connecticut 06103
Telephone: (860) 275-8252
Facsimile: (860) 275-8299

Counsel for Defendants Crompton Corporation, Vincent Calarco and Peter Barna

DAY PITNEY LLP

Thomas D. Goldberg (ct 04386)
One Canterbury Green
Stamford, Connecticut 06901-2047
Telephone: (203) 977-7300
Facsimile: (203) 977-7301

Counsel for Defendants Simeon Brinberg, Harry G. Hohn, Nicholas Pappas, Bruce F. Wesson and E. Gary Cook

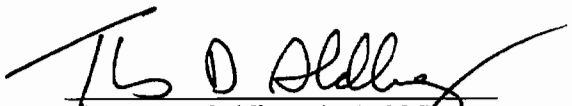
NY1:1802607.4

ROBINSON & COLE LLP

Bradford S. Babbitt
Jeffrey J. White
280 Trumbull Street
Hartford, Connecticut 06103
Telephone: (860) 275-8252
Facsimile: (860) 275-8299

Counsel for Defendants Crompton Corporation, Vincent Calarco and Peter Barna

DAY PITNEY LLP



Thomas D. Goldberg (ct 04386)
One Canterbury Green
Stamford, Connecticut 06901-2047
Telephone: (203) 977-7300
Facsimile: (203) 977-7301

Counsel for Defendants Simeon Brinberg, Harry G. Hohn, Nicholas Pappas, Bruce F. Wesson and E. Gary Cook

NY1:1802607.4