Docket #3366 Date Filed: 7/23/2010

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	
CHEMTURA CORPORATION, et al.,	Case No. 09-11233 (REG)
Debtors.	Chapter 11 (Jointly Administered)

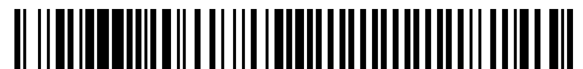
ORDER PURSUANT TO BANKRUPTCY CODE SECTIONS 363 AND 365 AND BANKRUPTCY RULES 6004 AND 6006: (A) APPROVING THE PRIVATE SALE OF CHEMTURA CORPORATION'S NATURAL SODIUM SULFONATES AND OXIDIZED PETROLATUMS BUSINESSES AND RELATED ASSETS FREE AND CLEAR OF ALL LIENS, CLAIMS, ENCUMBRANCES AND OTHER INTERESTS; (B) AUTHORIZING THE ASSUMPTION AND ASSIGNMENT OF CERTAIN INCLUDED CONTRACTS; AND (C) GRANTING RELATED RELIEF

Upon the motion, dated June 30, 2010 (the "**Motion**"),[1] of Chemtura Corporation ("**Chemtura**") and its affiliated debtors and debtors-in-possession in the above-captioned chapter 11 cases (collectively, the "**Debtors**"),[2] for entry of an order pursuant to sections 363 and 365 of title 11 of the United States Code (the "**Bankruptcy Code**") and Rules 6004 and 6006 of the Federal Rules of Bankruptcy Procedure (the "**Bankruptcy Rules**"): (i) approving that certain Asset Purchase Agreement, dated June 29, 2010, as amended by the First Amendment to the Asset Purchase Agreement, dated July 21, 2010 (the "**Purchase Agreement**"),[3] by and between

[1] Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Motion.

[2] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal taxpayer-identification number, are: Chemtura Corporation (3153); A&M Cleaning Products, LLC (4712); Aqua Clear Industries, LLC (1394); ASCK, Inc. (4489); ASEPSIS, Inc. (6270); BioLab Company Store, LLC (0131); BioLab Franchise Company, LLC (6709); Bio-Lab, Inc. (8754); BioLab Textile Additives, LLC (4348); CNK Chemical Realty Corporation (5340); Crompton Colors Incorporated (3341); Crompton Holding Corporation (3342); Crompton Monochem, Inc. (3574); GLCC Laurel, LLC (5687); Great Lakes Chemical Corporation (5035); Great Lakes Chemical Global, Inc. (4486); GT Seed Treatment, Inc. (5292); HomeCare Labs, Inc. (5038); ISCI, Inc. (7696); Kem Manufacturing Corporation (0603); Laurel Industries Holdings, Inc. (3635); Monochem, Inc. (5612); Naugatuck Treatment Company (2035); Recreational Water Products, Inc. (8754); Uniroyal Chemical Company Limited (Delaware) (9910); Weber City Road LLC (4381); and WRL of Indiana, Inc. (9136).

[3] A copy of the Purchase Agreement is annexed hereto as **Exhibit "A"**.



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Chemtura (the "**Chemtura Seller**") and Chemtura Netherlands B.V. (the "**Chemtura B.V. Seller**," and together with the Chemtura Seller, the "**Seller**"), on the one hand, and Sonneborn Refined Products B.V. and Sonneborn, Inc. (collectively, the "**Purchaser**"), on the other, as it relates to the sale (the "**Sale**") of certain assets of the Chemtura Seller (the "**Chemtura Seller Purchased Assets**") relating to Chemtura's natural sodium sulfonates and oxidized petrolatums businesses to the Purchaser free and clear of all liens, claims, encumbrances and other interests (collectively, and as further described in the Purchase Agreement, the "**Claims**"); (ii) authorizing the assumption and assignment of the Included Contracts (as defined in the Purchase Agreement) of the Chemtura Seller to the Purchaser; (iii) authorizing the Chemtura Seller's assumption of that certain Barium Sulfonate Supply Agreement, as amended (the "**Assumed Agreement**"); and (iv) granting other related relief,

THE COURT HEREBY FINDS THAT:

A. The findings and conclusions set forth herein constitute the Court's findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014. To the extent any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

B. The Court has jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334 and the Standing Order of Referral of Cases to Bankruptcy Court Judges of the District Court for the Southern District of New York. The consideration of the Motion and the relief requested therein is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

C. This Order constitutes a final and appealable order within the meaning of 28

U.S.C. § 158(a). Notwithstanding Bankruptcy Rules 6004(h) and 6006(d), and to any extent necessary under Bankruptcy Rule 9014 and Rule 54(b) of the Federal Rules of Civil Procedure, as made applicable by Bankruptcy Rule 7054, the Court expressly finds that there is no just reason for delay in the implementation of this Order.

D. The predicates for the relief requested in the Motion are sections 105(a), 363(b), (f), and (m), and 365 of title 11 of the Bankruptcy Code and Bankruptcy Rules 2002(a)(2), 6004(a), (b), (c), (e), (f) and (h), 6006(a), (c) and (d), 9007 and 9014.

E. Actual written notice of the hearing to approve the sale transactions contemplated in the Purchase Agreement (the "**Hearing**"), the Motion, the Sale, the assumption and assignment of the Included Contracts of the Chemtura Seller and the assumption of the Assumed Agreement, and a reasonable opportunity to object or be heard with respect to the Motion and the relief requested therein, has been afforded to all interested persons and entities, including, but not limited to: (i) the United States Trustee for the Southern District of New York (**"U.S. Trustee**"); (ii) counsel to the statutory committee of unsecured creditors appointed in these chapter 11 cases (the "**Creditors' Committee**") and the statutory committee of equity security holders appointed in these chapter 11 cases (the "**Equity Committee**," and, together with the Creditors' Committee, the "**Committees**"); (iii) counsel to the agent for the Debtors' postpetition and prepetition secured lenders; (iv) the Internal Revenue Service; (v) the Environmental Protection Agency; (vi) the Pennsylvania Department of Environmental Protection (the "**DEP**"); (vii) counsel to the Purchaser; (viii) the counterparties to the Included Contracts of the Chemtura Seller; (ix) all persons or entities known or reasonably believed to have asserted an interest in the Chemtura Seller Purchased Assets; and (x) all parties who have filed notices of appearance and requests for pleadings in these chapter 11 cases.

F. As is evidenced by the affidavits of service previously filed with this Court, proper, timely, adequate and sufficient notice of the Motion and the Sale has been provided in accordance with sections 102(1), 363 and 365 of the Bankruptcy Code and Bankruptcy Rules 2002, 6004, 6006 and 9014. The foregoing notice was good, sufficient and appropriate under the circumstances, and no other or further notice of the Motion, the Hearing, the Sale, the assumption and assignment of the Included Contracts of the Chemtura Seller and the assumption of the Assumed Agreement is or was required.

G. Purchaser is purchasing the Chemtura Seller Purchased Assets in good faith and is a good faith buyer within the meaning of section 363(m) of the Bankruptcy Code, and is therefore entitled to the protection of that provision, and otherwise has proceeded in good faith in all respects in connection with this proceeding in that: (a) Purchaser recognized that the Chemtura Seller was free to deal with any other party interested in acquiring the Chemtura Seller Purchased Assets; (b) all payments to be made by the Purchaser and other agreements or arrangements entered into by the Purchaser in connection with the Sale have been disclosed; (c) Purchaser has not violated section 363(n) of the Bankruptcy Code by any action or inaction; (d) no common identity of directors or controlling stockholders exists between the Purchaser and the Chemtura Seller; and (e) the negotiation and execution of Purchase Agreement and any other agreements or instruments related thereto were at arms'-length and in good faith.

H. The Purchase Agreement constitutes the highest and best offer for the Chemtura Seller Purchased Assets, and will provide a greater recovery for the Chemtura Seller's estate than would be provided by any other available alternative including an auction. The Chemtura Seller's determination (in consultation with the Committees) that the Purchase Agreement constitutes the highest and best offer for the Chemtura Seller Purchased Assets constitutes a valid

and sound exercise of the Chemtura Seller's business judgment.

I. The Purchase Agreement represents a fair and reasonable offer to purchase the Chemtura Seller Purchased Assets under the circumstances of these chapter 11 cases.

J. Approval of the Motion and the Purchase Agreement and consummation of the transactions contemplated thereby is in the best interests of the Chemtura Seller, its creditors, its estate and other parties in interest.

K. The Chemtura Seller has demonstrated compelling circumstances and a good, sufficient and sound business purpose and justification for the Sale prior to, and outside of, a plan of reorganization.

L. The consideration provided by the Purchaser pursuant to the Purchase Agreement for its purchase of the Chemtura Seller Purchased Assets constitutes reasonably equivalent value and fair consideration under the Bankruptcy Code and under the laws of the United States, any state, territory, possession or the District of Columbia.

M. The Chemtura Seller has full corporate power and authority to execute and deliver the Purchase Agreement and all other documents contemplated thereby, and no further consents or approvals are required for the Chemtura Seller to consummate the transactions contemplated by the Purchase Agreement, except as otherwise set forth in the Purchase Agreement.

N. The transfer of each of the Chemtura Seller Purchased Assets to the Purchaser will be as of the Closing Date a legal, valid and effective transfer of such assets, and vests or will, as of the Closing Date, vest the Purchaser with all right, title, and interest of the Chemtura Seller to the Chemtura Seller Purchased Assets free and clear of all Claims accruing, arising or relating to any time prior to the Closing Date (except for any Assumed Liabilities under the Purchase Agreement). The Purchaser would not enter into the Purchase Agreement to acquire

the Chemtura Seller Purchased Assets if the sale of the Chemtura Seller Purchased Assets were not free and clear of all Claims except for the Assumed Liabilities. A sale of the Chemtura Seller Purchased Assets, other than one free and clear of all Claims would adversely impact the Debtors' estates, and would yield substantially less value for the Debtors' estates with less certainty than the Sale. Therefore, the Sale contemplated by the Purchase Agreement is in the best interests of the Debtors, their estates and creditors, and all other parties in interest.

O. The Chemtura Seller may sell the Chemtura Seller Purchased Assets free and clear of all Claims (except for any Assumed Liabilities under the Purchase Agreement) because, in each case, one or more of the standards set forth in section 363(f)(1)-(5) of the Bankruptcy Code has been satisfied. Those holders of Claims against the Chemtura Seller, its estate or any of the Chemtura Seller Purchased Assets who did not object, or who withdrew their objections, to the Sale or the Motion are deemed to have consented thereto pursuant to section 363(f)(2) of the Bankruptcy Code. Those holders of such Claims who did object (such holder, an "**Objecting Lienholder**") fall within one or more of the other subsections of section 363(f) and are adequately protected by having their Claims, if any, in each instance against the Chemtura Seller, its estate or any of the Chemtura Seller Purchased Assets, attach to the cash proceeds of the Sale ultimately attributable to the Chemtura Seller Purchased Assets in which such creditor alleges an interest, in the same order of priority, with the same validity, force and effect that such creditor had prior to the Sale, subject to any claims and defenses the Chemtura Seller and its estate may possess with respect thereto; provided, however, that any such interest in the cash proceeds from the Sale granted to an Objecting Lienholder shall be solely to the extent of such Objecting Lienholder's objection.

P. The assumption and assignment of the Included Contracts of the Chemtura Seller

and the assumption of the Assumed Agreement pursuant to the terms of this Order is integral to the Purchase Agreement, is in the best interests of the Chemtura Seller and its estate, creditors and other parties in interest, and represents the reasonable exercise of sound and prudent business judgment by the Chemtura Seller.

Q. The Chemtura Seller has (i) cured all defaults, if any, existing before the Closing Date under any of the Included Contracts of the Chemtura Seller and Assumed Agreement within the meaning of section 365(b)(1)(A) of the Bankruptcy Code; and (ii) provided compensation to any party for actual pecuniary loss to such party resulting from a default, if any, prior to the Closing Date under the Included Contracts of the Chemtura Seller and the Assumed Agreement, within the meaning of section 365(b)(1)(B) of the Bankruptcy Code.

R. The Purchaser has provided adequate assurance of its future performance under the Included Contracts of the Chemtura Seller within the meaning of sections 365(b)(1)(C), 365(b)(3) (to the extent applicable) and 365(f)(2)(B) of the Bankruptcy Code.

S. To maximize the value of the Chemtura Seller Purchased Assets it is essential that the Sale occur within the time constraints set forth in the Purchase Agreement. Time is of the essence in consummating the Sale.

T. Other than the Assumed Liabilities, as defined in the Purchase Agreement, the Purchaser shall have no obligations with respect to any liabilities of the Debtors, including, but not limited to, claims based under any theory of successor or transferee liability, de facto merger or continuity of interest.

U. The sale and assignment of the Chemtura Seller Purchased Assets outside of a plan of reorganization pursuant to the Purchase Agreement neither impermissibly restructures the rights of the Debtors' creditors nor impermissibly dictates the terms of a plan of reorganization

for the Debtors. The Sale does not constitute a *sub rosa* chapter 11 plan.

NOW, THEREFORE, IT IS HEREBY ORDERED, ADJUDGED AND DECREED THAT:

1. The relief requested in the Motion is granted and approved, and the Sale contemplated thereby is approved as set forth in this Order.

2. All objections to the Motion or the relief requested therein that have not been withdrawn, waived or settled as announced to the Court at the Hearing or by stipulation, and all reservations of rights included therein, are, except as provided in other orders of the Court, hereby overruled on the merits or the interests of such objections have been otherwise satisfied or adequately provided for in this Order.

3. Notice of the Hearing was fair and equitable under the circumstances and complied in all respects with section 102(1) of the Bankruptcy Code and Bankruptcy Rules 2002, 6004 and 6006, and the Motion shall be deemed to provide sufficient notice as to the sale and assignment of the Chemtura Seller Purchased Assets free and clear of all Claims (except for the Assumed Liabilities) in accordance with Rule 6004-1 of the Local Bankruptcy Rules.

4. The Purchase Agreement as it relates to the Chemtura Seller and all other ancillary documents, and all of the terms and conditions thereof, are hereby approved.

5. Pursuant to section 363(b) of the Bankruptcy Code, the Chemtura Seller is authorized and empowered to take any and all actions necessary or appropriate to (a) consummate the Sale of each of the Chemtura Seller Purchased Assets to the Purchaser pursuant to and in accordance with the terms and conditions of the Purchase Agreement, (b) close the Sale as contemplated in the Purchase Agreement and this Order, and (c) execute and deliver, perform under, consummate, implement and close fully the Purchase Agreement, together with all additional instruments and documents that may be reasonably necessary or desirable to

implement the Purchase Agreement and the Sale, including any other ancillary documents, or as may be reasonably necessary or appropriate to the performance of the obligations as contemplated by the Purchase Agreement and such other ancillary documents, *provided, however,* that the Chemtura Seller and the Purchaser shall have no obligation to proceed with the Closing until all conditions precedent to their obligations to do so (as expressly set forth in the Purchase Agreement) have been met, satisfied or waived.

6. The terms and provisions of this Order shall inure to the benefit of the Purchaser, the Chemtura Seller, and their respective successors and assigns, including, but not limited to, any chapter 11 or chapter 7 trustee that may be appointed in the Debtors' cases, and shall be binding in all respects upon the Purchaser and the Chemtura Seller, any trustees thereof, their respective estates, all creditors and shareholders of the Chemtura Seller, all interested parties and their respective successors and assigns, including, but not limited to, any creditor asserting a Claim in the Chemtura Seller Purchased Assets and all non-debtor counter-parties to the Included Contracts of the Chemtura Seller and Assumed Agreement.

7. Pursuant to sections 363(f) and 365 of the Bankruptcy Code, the Chemtura Seller is authorized to transfer the Chemtura Seller Purchased Assets on the Closing Date. The Chemtura Seller Purchased Assets shall be transferred to the Purchaser upon and as of the Closing Date notwithstanding any requirement for approval or consent by any person and vests the Purchaser with all right, title and interest of the Chemtura Seller in and to the Chemtura Seller Purchased Assets and such transfer shall constitute a legal, valid, binding and effective transfer of the Chemtura Seller Purchased Assets and, upon the Chemtura Seller's receipt of the Purchase Price, shall be free and clear of all Claims except any Assumed Liabilities under the Purchase Agreement, whether arising on, before or after the Petition Date, with all such Claims

to attach to the net proceeds of the Sale with the same validity, priority, force and effect that they now have as against such Chemtura Seller Purchased Assets, subject to any claims and defenses the Chemtura Seller and its estate may possess with respect thereto.

8. Except as expressly permitted or otherwise specifically provided by the Purchase Agreement or this Order, all persons and entities holding Claims in or against the Chemtura Seller Purchased Assets (other than the Assumed Liabilities) arising under or out of, in connection with, or in any way relating to the Chemtura Seller, the Chemtura Seller Purchased Assets or the transfer of the Chemtura Seller Purchased Assets to the Purchaser, are hereby forever barred, estopped and permanently enjoined from asserting against the Purchaser or its successors or assigns, their property or the Chemtura Seller Purchased Assets, such persons' or entities' interests in and to the Chemtura Seller Purchased Assets. On the Closing Date, each creditor is authorized to execute such documents and take all other actions as may be necessary to release Claims on the Chemtura Seller Purchased Assets, if any, as provided for herein, as such Claims may have been recorded or may otherwise exist.

9. All persons and entities are hereby forever prohibited and enjoined from taking any action that would adversely affect or interfere with the ability of the Chemtura Seller to sell and transfer the Chemtura Seller Purchased Assets to the Purchaser in accordance with the terms of the Purchase Agreement and this Order.

10. All entities that are in possession of some or all of the Chemtura Seller Purchased Assets on the Closing Date are directed to surrender possession of such Chemtura Seller Purchased Assets to the Purchaser or its assignee at the Closing.

11. The provisions of this Order authorizing the sale and assignment of the Chemtura Seller Purchased Assets free and clear of Claims shall be self-executing, and neither the

Chemtura Seller nor the Purchaser shall be required to execute or file releases, termination statements, assignments, consents, or other instruments in order to effectuate, consummate and implement the provisions of this Order. Notwithstanding the foregoing, a certified copy of this Order may be filed with the appropriate clerk and/or recorded with the recorder to act to cancel the Claims and other encumbrances of record.

12. If any person or entity which has filed statements or other documents or agreements evidencing Claims on, or interests in, the Chemtura Seller Purchased Assets shall not have delivered to the Chemtura Seller prior to the Closing, in proper form for filing and executed by the appropriate parties, termination statements, instruments of satisfaction, releases of liens and easements, and any other documents necessary for the purpose of documenting the release of all Claims which the person or entity has or may assert with respect to the Chemtura Seller Purchased Assets, the Chemtura Seller is hereby authorized and directed, and the Purchaser is hereby authorized, to execute and file such statements, instruments, releases and other documents on behalf of such person or entity with respect to the Chemtura Seller Purchased Assets.

13. This Order is and shall be binding upon and govern the acts of all persons and entities, including, without limitation, all filing agents, filing officers, title agents, title companies, recorders of mortgages, recorders of deeds, registrars of deeds, administrative agencies, governmental departments, secretaries of state, federal and local officials, and all other persons and entities who may be required by operation of law, the duties of their office, or contract, to accept, file, register or otherwise record or release any documents or instruments, or who may be required to report or insure any title or state of title in or to any lease; and each of the foregoing persons and entities is hereby directed to accept for filing any and all of the

documents and instruments necessary and appropriate to consummate the transactions contemplated by the Purchase Agreement.

14. Upon the Closing of the Sale, the Chemtura Seller is authorized to assume and assign the Included Contracts of the Chemtura Seller to the Purchaser free and clear of all Claims (except for Assumed Liabilities). The payment of the applicable Cure Costs (as defined in the Purchase Agreement), if any, shall (a) effect a cure of all defaults existing thereunder as of the Closing Date, (b) compensate for any actual pecuniary loss to such non-Debtor party resulting from such default, and (c) together with the assumption of the Included Contracts of the Chemtura Seller by the Purchaser, constitute adequate assurance of future performance thereof. The Purchaser shall then have assumed the Included Contracts of the Chemtura Seller and, pursuant to section 365(f) of the Bankruptcy Code, the assignment by the Chemtura Seller of such contract shall not be a default thereunder. Other than the Assumed Liabilities, after the payment of the relevant Cure Costs, neither the Chemtura Seller nor the Purchaser shall have any further liabilities to the non-Debtor parties to the Included Contracts of the Chemtura Seller other than the Purchaser's obligations under the Included Contracts of the Chemtura Seller that become due and payable on or after the Closing Date.

15. Any provisions in the Included Contracts of the Chemtura Seller that prohibit or condition the assignment of such contract or allow the party to such contract to terminate, recapture, impose any penalty, condition on renewal or extension or modify any term or condition upon the assignment of such contract, constitute unenforceable anti-assignment provisions that are void and of no force and effect. All other requirements and conditions under sections 363 and 365 of the Bankruptcy Code for the assumption by the Chemtura Seller and assignment to the Purchaser of the Included Contracts of the Chemtura Seller have been

satisfied. Upon the Closing, in accordance with sections 363 and 365 of the Bankruptcy Code, the Purchaser shall be fully and irrevocably vested with all rights, title and interest of the Chemtura Seller under the Included Contracts of the Chemtura Seller.

16. The Included Contracts of the Chemtura Seller shall, as of the Closing Date, be valid and binding on the Purchaser and the other non-debtor counter-parties thereto, and in full force and effect and enforceable in accordance with their terms. Following such assignment, the Chemtura Seller shall be relieved, pursuant to section 365(k) of the Bankruptcy Code, from any further liability under the Included Contracts of the Chemtura Seller.

17. Effective upon the Closing Date and except as otherwise provided by the Purchase Agreement or stipulations filed with or announced to the Court with respect to a specific matter, all persons and entities are forever prohibited and enjoined from commencing or continuing in any manner any action or other proceeding, whether in law or equity, in any judicial, administrative, arbitral or other proceeding against the Purchaser, its successors and assigns, or the Chemtura Seller Purchased Assets, with respect to any (a) Claim arising under, out of, in connection with or in any way relating to the Chemtura Seller, the Purchaser and the Chemtura Seller Purchased Assets prior to the Closing of the Sale, or (b) successor liability, including, without limitation, the following actions: (i) commencing or continuing in any manner any action or other proceeding against the Purchaser, its successors, assets or properties; (ii) enforcing, attaching, collecting or recovering in any manner any judgment, award, decree or order against the Purchaser, its successors, assets or properties; (iii) creating, perfecting or enforcing any Claims or other encumbrance against the Purchaser, its successors, assets or properties; (iv) asserting any setoff, right of subrogation or recoupment of any kind against any obligation due the Purchaser or its successors; (v) commencing or continuing any action, in any

manner or place, that does not comply or is inconsistent with the provisions of this Order or other orders of the Court, or the agreements or actions contemplated or taken in respect thereof; or (vi) revoking, terminating or failing or refusing to issue or renew any license, permit or authorization to operate any of the Chemtura Seller Purchased Assets.

18. To the greatest extent available under applicable law, the Purchaser shall be authorized, as of the Closing Date (as defined in the Purchase Agreement), to operate under any license, permit, registration, and any other governmental authorization or approval of the Debtors with respect to the Chemtura Seller Purchased Assets and the Included Contracts of the Chemtura Seller, and all such licenses, permits, registrations, and governmental authorizations and approvals are deemed to have been, and hereby are, directed to be transferred to the Purchaser as of the Closing Date.

19. All of the Debtors' interests in the Chemtura Seller Purchased Assets to be acquired by the Purchaser under the Purchase Agreement shall be, as of the Closing Date and upon the occurrence of the Closing, transferred to and vested in the Purchaser. Upon the occurrence of the Closing, this Order shall be considered and constitute for any and all purposes a full and complete general assignment, conveyance and transfer of the Chemtura Seller Purchased Assets acquired by the Purchaser under the Purchase Agreement and/or a bill of sale or assignment transferring indefeasible title and interest in the Chemtura Seller Purchased Assets, including the Included Contracts of the Chemtura Seller, to the Purchaser.

20. The Purchaser shall not be deemed, as result of any action taken in connection with the Purchase Agreement, to: (a) be a legal successor, or otherwise be deemed a successor to the Debtors (other than with respect to any obligations arising under the Purchase Agreement from and after the Closing (as defined in the Purchase Agreement)); (b) have, de facto or

otherwise, merged with or into the Debtors; or (c) be a mere continuation or substantial continuation of the Debtors or the enterprise of the Debtors. Without limiting the foregoing, other than the Assumed Liabilities, as defined in the Purchase Agreement, the Purchaser shall have no obligations with respect to any liabilities of the Debtors, including, but not limited, claims based under any theory of successor or transferee liability, de facto merger or continuity of interest.

21. Except for the Assumed Liabilities or as otherwise expressly provided for in this Order or the Purchase Agreement, the Purchaser shall not have any liability or other obligation of the Chemtura Seller arising under or related to the Chemtura Seller Purchased Assets related to the period before the Closing. No bulk sales law, or similar law of any state or other jurisdiction, shall apply in any way to the Sale, the Motion and this Order.

22. The transactions contemplated by the Purchase Agreement are undertaken by the Purchaser without collusion and in good faith, as that term is defined in section 363(m) of the Bankruptcy Code, and accordingly, the reversal or modification on appeal of the authorization provided herein to consummate the Sale shall not affect the validity of the Sale (including the assumption and assignment of the Included Contracts of the Chemtura Seller), unless such authorization and consummation of such Sale are duly stayed pending such appeal. The Purchaser is a good faith buyer within the meaning of section 363(m) of the Bankruptcy Code and, as such, is entitled to the full protections of section 363(m) of the Bankruptcy Code. The Sale approved by this Order is not subject to avoidance under section 363(n) of the Bankruptcy Code. The Purchaser is not an "insider" as that term is defined in section 101(31) of the Bankruptcy Code.

23. Pursuant to sections 363 and 365 of the Bankruptcy Code, the Assumed

Agreement is hereby deemed assumed, effective upon the Closing of the Purchase Agreement.

24. Chemtura's assumption of the Assumed Agreement is an exercise of Chemtura's sound business judgment and is in the best interests of its estate and creditors.

25. The Purchaser and each of its respective Affiliates shall be forever barred and enjoined from asserting against Chemtura, Chemtura B.V., all of the Debtors and all of their Affiliates any defaults, claims, interest or other default penalties under the Assumed Agreement arising before the date of this Order; provided however, that notwithstanding the foregoing, nothing contained herein shall be deemed to waive or release Chemtura from its ordinary course obligations arising from or related to the Assumed Agreement relating to the period from the Petition Date to the Closing Date and thereafter.

26. Notwithstanding the provisions of any plan of reorganization that may be confirmed in Debtors' chapter 11 cases, or any order that may be entered confirming such plan, all claims of the Purchaser, including rights of indemnification or otherwise arising under the Purchase Agreement shall survive to the extent provided by the Purchase Agreement and shall not be discharged by any plan of reorganization or order confirming such plan.

27. Pursuant to Bankruptcy Rules 7062, 9014, 6004(h) and 6006(d), this Order shall be effective immediately upon entry and the Chemtura Seller and the Purchaser are authorized to close the Sale immediately upon entry of this Order.

28. Nothing in this Order or the Purchase Agreement approves or provides for the transfer to Purchaser of any avoidance claims (whether under chapter 5 of the Bankruptcy Code or otherwise) of the Debtors' estates.

29. Nothing in this Order or the Purchase Agreement releases, nullifies, precludes, or enjoins the enforcement of any liability to a governmental unit under police or regulatory statutes

or regulations that any entity would be subject to as the owner or operator of property after the date of entry of this Order. Nothing in this Order or the Purchase Agreement authorizes the transfer to the Purchaser of any licenses, permits, registrations, or governmental authorizations and approvals without the Purchaser's compliance with all applicable legal requirements under non-bankruptcy law governing such transfers.

30. The failure specifically to include any particular provision of the Purchase Agreement in this Order shall not diminish or impair the effectiveness of such provision, it being the intent of the Court that the Purchase Agreement be authorized and approved in its entirety.

31. The Purchase Agreement and any related agreements, documents or other instruments may be modified, amended or supplemented by the parties thereto without further order of the Court, provided that any such modification, amendment or supplement does not have a material adverse effect on the Debtors' estates.

32. The automatic stay pursuant to section 362 of the Bankruptcy Code is hereby lifted with respect to the Debtors solely to the extent necessary to allow the Purchaser and the Debtors to deliver any notice provided for in the Purchase Agreement and allow the Purchaser and the Debtors to take any and all actions permitted under the Purchase Agreement in accordance with the terms and conditions thereof.

33. The Court shall retain jurisdiction to, among other things, interpret, implement, and enforce the terms and provisions of this Order and the Purchase Agreement, all amendments thereto and any waivers and consents thereunder and each of the agreements executed in connection therewith to which the Chemtura Seller is a party or which has been assigned by the Chemtura Seller to the Purchaser, and to adjudicate, if necessary, any and all disputes concerning or relating in any way to the Sale.

34. All time periods set forth in this Order shall be calculated in accordance with Bankruptcy Rule 9006(a).

35. The requirement set forth in Local Rule 9013-1(b) that any motion or other request for relief be accompanied by a memorandum of law is hereby deemed satisfied by the contents of the Motion or otherwise waived.

36. To the extent that this Order is inconsistent with any prior order or pleading with respect to the Motion in these chapter 11 cases, the terms of this Order shall govern.

37. To the extent there are any inconsistencies between the terms of this Order and the Purchase Agreement (including all ancillary documents executed in connection therewith), the terms of this Order shall control.

Dated: New York, New York
July ***23***, 2010

s/ Robert E. Gerber
UNITED STATES BANKRUPTCY JUDGE

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EXHIBIT A

EXECUTION COPY

ASSET PURCHASE AGREEMENT

by and between

SONNEBORN REFINED PRODUCTS B.V., SONNEBORN INC.

and

CHEMTURA CORPORATION AND CHEMTURA NETHERLANDS B.V.

JUNE 29, 2010

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ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement (the "Agreement") is made as of June 29, 2010, by and among Chemtura Corporation, a Delaware corporation, and Chemtura Netherlands B.V, a private company with limited liability, with corporate seat in Amsterdam (individually and collectively, the "Seller"), and Sonneborn Refined Products B.V., a private company with limited liability, with corporate seat in Amsterdam, and Sonneborn Inc., a Delaware corporation (individually and collectively, the "Purchaser"). Capitalized terms used in this Agreement shall have the meanings given to such terms in Article 1.

The Seller and one or more of its Affiliates are engaged in the Business. This Agreement contemplates the sale and transfer to the Purchaser or one or more of its Affiliates of certain of the assets and liabilities relating to the Business.

Chemtura Corporation ("Chemtura") and certain of its Subsidiaries have previously filed voluntary petitions initiating cases under chapter 11 of the Bankruptcy Code in the Bankruptcy Court and intend that the transactions contemplated by this Agreement, insofar as they relate to the Purchased Assets and the Assumed Liabilities, will be a private sale which will be implemented through the filing of the Sale Motion, pursuant to Sections 105, 363 and 365 of the Bankruptcy Code seeking approval of the Bankruptcy Court of the transactions contemplated by this Agreement.

NOW, THEREFORE, intending to be legally bound and in consideration of the mutual provisions set forth in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

ARTICLE 1
DEFINITIONS AND CONSTRUCTION

1.1 Definitions. For the purposes of this Agreement and the Ancillary Agreements:

"2005 Closing Date" means June 24, 2005.

"Accounts Receivable" means, for purposes of Section 2.6, the net "Accounts Receivable" (as such term is defined in Section 2.1(b)) of the Business owned by the Seller or the Relevant Affiliate, determined in accordance with the Calculation Principles, or where the Calculation Principles do not provide for the determination of an item which is the subject of this definition, GAAP (but only to the extent any such application of GAAP is not in conflict with such Calculation Principles).

"Affiliate" means, with respect to a specified Person, a Person that directly, or indirectly through one or more intermediaries, controls, is controlled by or is under common control with, the specified Person. For purposes of this definition, the term "control" (including the terms "controlling," "controlled by" and "under common control with") means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise. Notwithstanding anything to the contrary, the Joint Venture shall not be deemed to be an Affiliate of the Seller or any of its Affiliates.

"Amendment to Amsterdam Production Agreement" means the first amendment to the Amsterdam Production Agreement (i.e., the Amsterdam Production Agreement made as of June 24, 2005 by and between Sonneborn B.V. and Crompton B.V. (currently, Chemtura Netherlands, B.V.), with respect to the manufacture by Sonneborn B.V. at the Amsterdam Facility of calcium sulfonates and oxidized petrolatums for Crompton B.V. (currently, Chemtura Netherlands, B.V.), in a form attached hereto as Exhibit A, entered into as of the Closing Date.

"Amendment to Barium Supply Agreement" means the first amendment to the Barium Supply Agreement (to add provisions for the drumming of barium sulfonates), in a form attached hereto as Exhibit B, entered into as of the Closing Date.

"Amendment to Crompton Sublease Agreement" means a notarial deed for the amendment of the Crompton Sublease Agreement, entered into as of the Closing Date, whereby the sublease in respect of lots 3711, 3719 and 3720 (all as indicated on Exhibit C) shall be terminated effective as of the Closing.

"Amsterdam Facility" means the real property and improvements located at Mainhavenweg 6, 1043 AL Amsterdam, municipality Sloten, section K, numbers K 3728, K 3726, K 3725, K 3727, K 3729, K 3704, K 3705, K 3716, K 3715, K 3714, K 3713, K 3712, K 3711, K 3717, K 3718, K 3674, K 3675, K 3721, K 3720, K 3719, K 3722, K 3723, K 3724 and K 3677.

"Amsterdam Sodium Sulfonate Supply Agreement" means the Sodium Sulfonate Supply Agreement (Amsterdam) made as of June 24, 2005 by and between Sonneborn B.V. and Crompton B.V. (currently, Chemtura Netherlands B.V.), with respect to the manufacture by Sonneborn B.V. at the Amsterdam Facility of sodium sulfonates for Crompton B.V. (currently, Chemtura Netherlands B.V.).

"Ancillary Agreements" means, collectively, the Bills of Sale, the Assignment and Assumption Agreements, the IP Assignments, the Amendment to Amsterdam Production Agreement, the Supply Agreement, the Amendment to Barium Supply Agreement, the IP License Agreement, and any of the other agreements, documents or instruments to be executed and/or delivered in connection with the transactions contemplated hereby.

"Antitrust Laws" means any antitrust, competition or trade regulatory Laws.

"Bankruptcy Code" means 11 U.S.C. Section 101, et. seq., as it may be amended during the Case.

"Bankruptcy Court" means the United States Bankruptcy Court for the Southern District of New York, or any other court having jurisdiction over the Case from time to time.

"Bankruptcy Court Order" means the Approval Order.

"Barium Supply Agreement" means the Barium Sulfonate Supply Agreement made as of June 24, 2005 by and between Sonneborn Inc. and Crompton Corporation (currently, Chemtura), related to the purchase and sale of barium sulfonates.

"Base Working Capital" means the aggregate of $1,223,972.78 Dollars, €4,820,243.50 EUR, £57,807.00 GBP, R$166,092.67 BRL and $684,593.47 MXN, which is the average of (a) the sum of the amounts of prepayments for/of Intermediate Inventory, prepayments for/of Finished Goods Inventory, Finished Goods Inventory and Accounts Receivable, less the amount of Trade Payables, of the Seller and its Affiliates, calculated/determined in accordance with the Calculation Principles, or where the Calculation Principles do not provide for the determination of an item which is the subject of this definition, GAAP (but only to the extent any such application of GAAP is not in conflict with such Calculation Principles) (the "BWC") as of the close of business on December 31, 2009 and (b) the BWC as of the close of business on March 31, 2010. The calculation of Base Working Capital is set forth on Exhibit D.

"Business" means, exclusively, the global Natural Sodium Sulfonates business of the Seller and its Affiliates and the Oxidized Petroleum Jelly business of the Seller and its Affiliates. Notwithstanding anything contained in the Agreement to the contrary, the Business does not include the business of manufacturing and/or selling blended products containing Natural Sodium Sulfonates or Synthetic Sodium Sulfonates, separately or together, with any other material (a "Blended Product"), where the total amount of Natural Sodium Sulfonate (if applicable) plus Synthetic Sodium Sulfonate (if applicable), as components in a Blended Product does not exceed 80% by/of the weight of such Blended Product.

"Business Day" means any day other than Saturday, Sunday or any day on which banking institutions in New York, New York are closed either under applicable Law or action of any Governmental Authority.

"Case" means the bankruptcy case arising from the filing under chapter 11 of the Bankruptcy Code of the Seller and certain of its Subsidiaries, jointly administered as Case No. 09-11233 in the Bankruptcy Court.

"Cash Equivalents" means checks, money orders, marketable securities, short-term instruments, security deposits and other cash equivalents (excluding prepaid expenses).

"Change of Control" means the direct or indirect sale of Sonneborn Inc. or Affiliates of Sonneborn Inc. who are transferees of any of the assets of, or ownership or voting interests in, Sonneborn Inc. (for purposes of this definition, individually and collectively, "Sonneborn Inc.") in one or more transactions (whether, directly or indirectly, by merger, consolidation, sale of securities or sale of assets, other similar transaction or combination thereof) to an unaffiliated Person or Persons that acquires (assuming the conversion, exchange or exercise of all securities convertible, exchangeable or exercisable for or into common stock) (a) securities representing at least a majority of the ordinary voting power of Sonneborn Inc., (b) securities representing at least a majority of the ownership interests of Sonneborn Inc., or (c) all or substantially all of the assets of Sonneborn Inc.

"Claims" means any direct, indirect or derivative claims, charges, mortgages, pledges, security interests, escrows, options, rights of first refusal, indentures, security agreements or other encumbrances, agreements, arrangements or commitments of any kind or character and whether or not relating in any way to credit or the borrowing of money, obligations, suits, judgments, damages, rights, causes of action, liabilities, claims or rights of contribution and

indemnification, and all other controversies of every type, kind, nature, description or character whatsoever, whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, then existing or thereafter arising, in law, equity or otherwise.

"Closing Net Working Capital" means the sum of the amounts of prepayments for/of Intermediate Inventory, prepayments for/of Finished Goods Inventory, Finished Goods Inventory and Accounts Receivable, less the amount of Trade Payables, of the Seller or the Relevant Affiliate, calculated/determined in accordance with the Calculation Principles, or where the Calculation Principles do not provide for the determination of an item which is the subject of this definition, GAAP (but only to the extent any such application of GAAP is not in conflict with such Calculation Principles), as of the Closing on the Closing Date.

"Code" means the Internal Revenue Code of 1986, as amended from time to time, or any successor statute. Any reference herein to a particular provision of the Code shall mean, where appropriate, the corresponding provision in any successor statute.

"Contract" means any contract, agreement, lease, license, commitment, understanding, franchise, warranty, guaranty, mortgage, note, bond or other instrument or consensual obligation that is legally binding, in each case, whether written or oral.

"Crompton Guarantee" means the Guaranty Agreement by and between Crompton Europe B.V. (currently, Chemtura Netherlands B.V.) and Sonneborn Refined Products B.V., dated as of June 24, 2005.

"Crompton Sublease Agreement" means the Deed of Issue of Sub Ground Lease Under Condition Precedent/Creation of Easements by and between the Purchaser and Crompton B.V. (currently, Chemtura Netherlands B.V.).

"Cure Costs" means the amount to cure any payment or other default under any Included Contract of the Seller assumed by the Purchaser pursuant to Section 365 of the Bankruptcy Code.

"Designated Affiliate" means an Affiliate of the Purchaser which is designated by the Purchaser as the purchaser of any or all of the Purchased Assets or Assumed Liabilities and such designation (a) is reasonably acceptable to the Seller, (b) does not impede or delay in any way the ability of the parties to close the transactions contemplated by this Agreement, (c) does not directly or indirectly prejudice or increase the costs (including any Taxes) to the Seller or any of the Seller's Affiliates and (d) is made in accordance with Section 5.13. The Purchaser acknowledges and agrees that any delay in any attempt to make such a designation will be considered in determining whether such designation is made in compliance with clauses (b) and (c) of this definition.

"Dollars" or numbers preceded by the symbol "$" shall mean, unless otherwise noted, amounts in United States dollars; provided that where any amount or the underlying amount is not in United States dollars, such amount, for purposes of this Agreement, shall be converted to United States dollars based on the applicable foreign exchange reference rate published in the Wall Street Journal on and as of the Closing Date.

"Encumbrance" means, with respect to any property or asset, (a) any lien (statutory or otherwise), mortgage, deed of trust, deed to secure debt, pledge, restriction on transfer, proxy and voting or other agreement, claim, charge, security interest, easement, right of way, encroachment, servitude, right of first option, right of fast refusal, preemptive right or similar restriction, or other encumbrance, option or defect on title of every type and description, whether imposed by law, agreement, understanding or otherwise, including all liens, encumbrances, and interests in property as set forth in Section 363 of the Bankruptcy Code, (b) violations of set-back requirements or similar violations, or (c) any other issues related to title, survey or zoning with respect to real property; but does not include (t) any restrictions on the assignment of any Included Contracts in respect of any Included Contract which is not assignable due to the failure by Seller or the Relevant Affiliate to obtain any necessary consent after using commercially reasonable efforts to obtain such consent, (u) carrier's, warehousemen's, mechanic's, materialman's and other similar liens with respect to amounts that are not yet due and payable or that are being contested in good faith, which do not materially and adversely impair the conduct of the Business or the use of the Purchased Assets, (v) liens for Taxes that are not yet due and payable or that are being contested in good faith, (w) liens securing rental payments under capital lease arrangements, (x) restrictions on the transferability of securities arising under applicable securities Laws (to the extent enforceable pursuant to applicable bankruptcy Law), (y) restrictions arising under applicable zoning and other land use Laws that are not violated and do not, individually or in the aggregate, have a Material Adverse Effect on the present use or occupancy of the property subject thereto, or (z) defects, easements, rights of way, restrictions, covenants, claims, subleases or similar items relating to real property that are, individually or in the aggregate, immaterial in character and extent and which do not adversely effect the present use or occupancy of the real property subject thereto.

"Environmental Law" means any applicable Law concerning (a) the treatment, disposal, emission, discharge, Release or threatened Release of any Hazardous Material or (b) the protection of health (including worker health and safety) and the environment (including natural resources, air and surface or subsurface land or waters).

"Environmental Liability" means (a) any costs and expenses (other than fines and penalties) incurred after the Closing Date arising out of any Environmental Response Action required by an applicable Environmental Law conducted after the Closing Date, and (b) any fines and penalties to the extent assessed against the Seller after the Closing Date for the period after the Closing Date arising out of: (i) a Release of any Hazardous Materials at any Relevant Real Property first occurring after the 2005 Closing Date; or (ii) the Purchaser's failure to take reasonable and timely actions to implement an Environmental Response Action for which it is responsible hereunder after the Closing Date (clauses (i) and (ii) collectively, the "Indemnified Fines and Penalties"). Notwithstanding the foregoing, Environmental Liability shall not include (i) any costs or expenses or any other Liability for the letters of credit that were drawn on by the Pennsylvania Department of Environmental Protection in connection with the Petrolia Facility prior to the Closing Date except as expressly set forth in Section 11.3; (ii) any costs or expenses for any Remediation (whether or not required by Environmental Law) conducted prior to the Closing Date except for Trade Payables related to Remediation of the Amsterdam Facility, Haarlem Facility or the Koog aan de Zaan Facility prior to the Closing Date; or (iii) any obligation to reimburse Seller or its Affiliates for any costs or expenses incurred by Seller or its

Affiliates prior to the Closing Date associated with any Remediation (whether or not required by Environmental Law).

"Environmental Response Action" means Remediation, to the extent required by an applicable Environmental Law, of any Release of any Hazardous Materials: (a) at, on, in, to or under the Amsterdam Facility, the Petrolia Facility, the Haarlem Facility or the Koog aan de Zaan Facility (individually and collectively, the "Relevant Real Property") whether any such Release occurred on, before or subsequent to the Closing Date, (b) migrating from the Amsterdam Facility, Haarlem Facility or the Koog aan de Zaan Facility to any off-site location whether any such migration occurred on, before or subsequent to the Closing Date, or (c) migrating from the Petrolia Facility to any off-site location only if and to the extent that any such off-site migration was caused by: (i) a Release by Purchaser or its Affiliates first occurring after the 2005 Closing Date in connection with its business operations from and after the 2005 Closing Date; or (ii) Purchaser's failure after the Closing Date to implement any Environmental Response Action at the Petrolia Facility to the extent required by Environmental Law. Notwithstanding the foregoing, Environmental Response Action shall not include any Liabilities or Remediation arising out of or related to: (a) the transportation, treatment, storage, handling or disposal of any Hazardous Materials or the arrangement for the transportation, treatment, storage, handling or disposal of any Hazardous Materials, in each case, at or to a location other than a Relevant Real Property prior to the Closing Date (other than the transportation, treatment, storage, handling or disposal of any Hazardous Materials or the arrangement for the transportation, treatment, storage, handling or disposal of any Hazardous Materials by Purchaser in connection with its business operations after the 2005 Closing Date); (b) the migration or alleged migration of any Hazardous Materials from the Petrolia Facility other than as expressly set forth in subsection (c) above; or (c) any costs incurred for Remediation (whether or not required by Environmental Law) conducted prior to the Closing Date.

"Final Order" means an order of the Bankruptcy Court or other court of competent jurisdiction: (a) as to which no appeal, notice of appeal, motion to amend or make additional findings of fact, motion to alter or amend judgment, motion for rehearing or motion for new trial, request for stay, motion or petition for reconsideration, application or request for review, or other similar motion, application, notice or request (collectively, a "Challenge") has been timely filed, or, if any of the foregoing has been timely filed, it has been disposed of in a manner that upholds and affirms the subject order in all respects without the possibility for further Challenge thereon; (b) as to which the time for instituting or filing a Challenge shall have expired; and (c) as to which no stay is in effect.

"Finished Goods Inventory" means the inventory of finished goods for use by the Business (owned by either the Purchaser, any of the Purchaser's Affiliates, the Seller or any of the Seller's Affiliates) at the Amsterdam Facility, the Petrolia Facility or any of the facilities of the Purchaser or the Seller or any of their respective Affiliates, calculated/determined in accordance with the Calculation Principles, or where the Calculation Principles do not provide for the determination of an item which is the subject of this definition, GAAP (but only to the extent any such application of GAAP is not in conflict with such Calculation Principles), as of (a) the close of business on December 31, 2009 or March 31, 2010, as applicable, in the case of Base Working Capital and (b) the Closing on the Closing Date in the case of Closing Net Working Capital.

"GAAP" means United States generally accepted accounting principles.

"Governmental Authority" means any (a) nation, region, state, county, city, town, village, district or other jurisdiction, (b) federal, state, local, municipal, foreign or other government, (c) governmental or quasi-governmental authority of any nature (including any governmental agency, branch, department or other entity and any court or other tribunal), (d) multinational organization exercising judicial, legislative or regulatory power or (e) body exercising, or entitled to exercise, any administrative, executive, judicial, legislative, police, regulatory or taxing authority or power of any nature of any federal, state, local, municipal, foreign or other government.

"Governmental Authorization" means any approval, consent, ratification, waiver, license, permit, registration or other authorization issued or granted by any Governmental Authority.

"Haarlem Facility" means the real property and improvements located at Spaarndamseweg 432, 434, 446 and 466, 2022 EB Haarlem and the Floresstraat (not numbered), municipality Schoten, section B, numbers B 8565, B 8566, B 13820, B 13824 and B 13825.

"Hazardous Material" means any waste, chemical, material or other substance that is listed, defined, designated or classified as hazardous, radioactive or toxic or a pollutant or a contaminant under any Environmental Law, including any mixture or solution thereof, and including petroleum and all derivatives thereof, asbestos or asbestos-containing materials in any form or condition, polychlorinated biphenyls and any other waste, chemical, material or other substance in any amount or concentration that is regulated or for which liability can be imposed under any Environmental Law.

"HSR Act" means the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended.

"Intellectual Property" means all of the following anywhere in the world and all legal rights, title or interest in the following arising under Law: (a) all patents and applications for patents and all related reissues, reexaminations, divisions, renewals, extensions, provisionals, continuations and continuations in part; (b) all copyrights, copyright registrations and copyright applications, copyrightable works and all other corresponding rights; (c) all mask works, mask work registrations and mask work applications and all other corresponding rights; (d) all trade dress and trade names, logos, Internet addresses and domain names, trademarks and service marks and related registrations and applications, including any intent to use applications, supplemental registrations and any renewals or extensions, all other indicia of commercial source or origin and all goodwill associated with any of the foregoing; (e) all inventions (whether patentable or unpatentable and whether or not reduced to practice), know how, technology, technical data (including lab notebooks), trade secrets, confidential business information, manufacturing and production processes and techniques, product formulations, chemical formulations, research and development information, REACH reformulation data and results, experimentation data and results, product development information and application data sheets including testing procedures, financial, marketing and business data, pricing and cost information, business and marketing plans, advertising and promotional materials, customer, distributor, reseller and supplier lists and information including pricing terms and history,

correspondence, records, and other documentation, and other proprietary information of every kind; (f) all computer software (including source and object code), firmware, development tools, algorithms, files, records, technical drawings and related documentation, process flow diagrams, material of construction information, bill of materials, piping and information diagrams, front end engineering and design (FEED) studies, material safety data sheets (MSDS) and tech service data, data and manuals; (g) all strategy and marketing data and marketing studies, advertisements, trade ads and tradeshow materials; (h) all databases and data collections, including customer contact data and customer call reports; and (i) all other intellectual property rights.

"IP License Agreement" means the Intellectual Property License Agreement, in a form attached hereto as Exhibit E, entered into as of the Closing Date.

"Intermediate Inventory" means the inventory of work-in-progress, for use by the Business (owned by either the Purchaser, any of the Purchaser's Affiliates, the Seller or any of the Seller's Affiliates) at the Amsterdam Facility, calculated/determined in accordance with the Calculation Principles, or where the Calculation Principles do not provide for the determination of an item which is the subject of this definition, GAAP (but only to the extent any such application of GAAP is not in conflict with such Calculation Principles), as of (a) the close of business on December 31, 2009 or March 31, 2010, as applicable, in the case of Base Working Capital and (b) the Closing on the Closing Date in the case of Closing Net Working Capital.

"IRS" means the United States Internal Revenue Service and, to the extent relevant, the United States Department of Treasury.

"Joint Venture" means Sonneborn Crompton Sodium Joint Venture B.V. (f/k/a Servus Information Technology Holding (Holland) B.V.

"Judgment" means any order, injunction, judgment, decree, ruling, assessment or arbitration award of any Governmental Authority or arbitrator.

"JV Shares" means the shares in the capital of the Joint Venture numbered B1 up to and including B10,000 representing 50% of the issued and outstanding share capital of the Joint Venture.

"Knowledge" or "Known" means, with respect to the Seller, the actual knowledge, following reasonable inquiry, of Thomas Kelly, Gerard Mulqueen, Sean O'Connor, Tony Hutton, Lenny Matthews, Vick Halitsky, Ed Katzelski and any of the executive officers or senior managerial employees of the Seller.

"Koog aan de Zaan Facility" means the real property and improvements located at Wezelstraat 2, 1541 LZ Koog aan de Zaan, municipality Koog aan de Zaan, section B, numbers B 2316 and B 2334.

"Law" means any federal, state, local, municipal, foreign, international, multinational, or other constitution, law (including common law), statute, treaty, rule, regulation, ordinance or code.

"Liability" means any liability or obligation, whether known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, due or to become due.

"Loss" means any direct and actual Liabilities, losses, damages, Judgments, fines, penalties, costs or expenses (including reasonable attorney's or other professional fees and expenses, government oversight charges and natural resources damages) but excluding any special, incidental, indirect, exemplary, punitive or consequential damages (including lost profits, loss of revenue or lost sales, or amounts calculated as a multiple of earnings, profits, revenue, sales or other measure).

"Material Adverse Effect" means any event, change, circumstance, effect or other matter that, individually or in the aggregate, had, has, or would reasonably be expected to have, a material adverse effect on (a), taken as a whole, the Purchased Assets, the Assumed Liabilities, or the condition (financial or otherwise) or results of operations of the Business, or (b) the ability of the Seller to timely consummate the transactions contemplated by this Agreement; provided, however, that none of the following, either alone or in combination, will constitute, or be considered in determining whether there has been, a Material Adverse Effect: any event, change, circumstance, effect or other matter resulting from or related to (i) any outbreak or escalation of war or major hostilities or any act of terrorism, (ii) changes in Laws, GAAP or enforcement or interpretation thereof, (iii) changes that generally affect the industries and markets in which the Business operates, (iv) changes in financial markets, general economic conditions (including prevailing interest rates, exchange rates, commodity prices and fuel costs) or political conditions, (v) any failure, in and of itself, of the Business to meet any published or internally prepared projections, budgets, plans or forecasts of revenues, earnings or other financial performance measures or operating statistics (it being understood that the facts and circumstances underlying any such failure that are not otherwise excluded from the definition of a "Material Adverse Effect" may be considered in determining whether there has been, or would reasonably be expected to be, a Material Adverse Effect), or (vi) any action taken or failed to be taken at the specific written request of the Purchaser; provided, further, that the events, changes, circumstances, effects or other matters referenced in the immediately preceding clauses (i), (ii), (iii) and (iv) do not have a disproportionate impact on, the Seller, or, taken as a whole, the Business, the Purchased Assets or the Assumed Liabilities, in relation to other companies or businesses in the same or similar industry.

"Natural Sodium Sulfonates" means sodium sulfonates that are manufactured from natural petroleum base oils, and refers to the entire component product without regard to the specific content of the sodium salt of the sulfonic acid contained in the product.

"Oxidized Petroleum Jelly" means oxidized petrolatums.

"Person" means an individual or an entity, including a corporation, share company, limited liability company, partnership, trust, association or other business or investment entity, or any Governmental Authority.

"Petition Date" means March 18, 2009.

"Petrolia Consent Orders" means (i) the Consent Order and Agreement dated October 2, 2003 by and between the commonwealth of Pennsylvania, Department of Environmental Protection and Crompton Corporation (the "2003 Consent Order"); and (ii) the Consent Order and Agreement executed on December 4, 1987 between the Commonwealth of Pennsylvania Department of Environmental Resources and Witco Corporation (the "1987 Consent Order").

"Petrolia Facility" means the real property and improvements located at 100 Witco Lane, Petrolia, Pennsylvania 16050.

"Petrolia Supply Agreement" means the Petrolia Supply and Terminaling Services Agreement made as of June 24, 2005 by and between Sonneborn Inc. and Crompton Corporation (currently, the Seller), with respect to the manufacture by Sonneborn Inc. at the Petrolia Facility of certain blends of sodium sulfonates for the Seller.

"Post-Closing Period" means any taxable period or portion of a period that begins after the Closing Date.

"Pre-Closing Period" means any taxable period or portion of a period that ends on or before the Closing Date, including that portion of any Straddle Period ending on the Closing Date.

"Prepaid Inventory" means goods not received by the Seller or any of its Affiliates for the use in the Business on or before the Closing Date that have been paid for by the Seller or any of its Affiliates on or before the Closing Date.

"Proceeding" means any action, arbitration, audit, examination, investigation, hearing, litigation or suit (whether civil, criminal, administrative, judicial or investigative, whether formal or informal, and whether public or private) commenced, brought, conducted or heard by or before, or otherwise involving, any Governmental Authority or arbitrator.

"Proof of Claim" means that certain proof of claim in the amount of $14,249,067.57 filed by Sonneborn Inc. in the Case, dated October 28, 2009, as amended on March 2, 2010 (which amendment included Sonneborn Refined Products B.V., as an additional claimant).

"Purchaser Surviving Representations" means the representations and warranties set forth in Sections 4.1 and 4.2.

"Related Trademarks" means the marks CALCIUM PETRONATE, BARIUM PETRONATE, ISO PETRONATE and PETRONATE EOR.

"Related Trademark License Agreement" means the Trademark License Agreement, in a form attached hereto as Exhibit F, entered into as of the Closing Date.

"Release" means the release, spill, emission, leaking, pumping, pouring, emptying, escaping, dumping, injection, deposit, disposal, discharge, dispersal or leaching of any Hazardous Material into the environment.

"Remediation" and "Remediate" mean investigation, testing, analysis, monitoring, risk assessment, removal, remedial action, cleanup, installation and implementation of institutional, engineering or other controls, emergency response actions, and any other actions reasonably necessary to address or resolve a Release of Hazardous Material, in each case, to the extent required by an applicable Environmental Law.

"Schedule" means the Seller Disclosure Schedule.

"Seller Plan" means any Contract, plan, commitment, fund or program maintained, sponsored, owed, adopted, contributed to, or followed by the Seller, any Selling Affiliate or any of their respective Affiliates, providing compensation (other than salary), benefits, pension, retirement, superannuation, profit sharing, stock bonus, stock option, stock purchase, phantom or stock equivalent, bonus, incentive, deferred compensation, hospitalization, medical, dental, vision, vacation, life insurance, death benefit, sick pay, disability, severance, termination indemnity, redundancy pay, educational assistance, holiday pay, housing assistance, moving expense reimbursement, fringe benefit or similar employee benefits to employees and/or to former directors, officers, employees or agents employed or formerly employed or otherwise retained or formerly retained primarily in the operation of the Business or, but excluding (a) any Contract, plan, fund or program required to be maintained by the Laws of the jurisdiction in which the employee is working and (b) any governmental plan or program requiring the mandatory payment of social insurance Taxes or similar contributions to a governmental fund with respect to the wages of an employee.

"Seller Surviving Representations" means the representations and warranties set forth in Sections 3.1 (but not as to good standing), 3.2, and 3.7(a).

"Shared Intellectual Property" means any Intellectual Property used by both (a) the Seller or any Affiliate of the Seller in/for any business other than the Business and (b) by the Business.

"Sonneborn BV" means Sonneborn Refined Products B.V., a private company with limited liability, with corporate seat in Amsterdam.

"Sonneborn Guarantee" – means the Guaranty Agreement by and between Sonneborn Holding, LLC and the Seller, dated as of June 24, 2005.

"Sonneborn Inc." means Sonneborn Inc., a Delaware corporation.

"Straddle Period" means any taxable period that begins before and ends after the Closing Date.

"Subsidiary" means, with respect to a specified Person, any corporation, unincorporated entity or other Person of which securities or other interests having the power to elect a majority of that corporation's or other Person's board of directors or similar governing body, or otherwise having the power to direct the business and policies of that corporation or other Person (other than securities or other interests having such power only upon the happening of a contingency that has not occurred) are held by the specified Person or one or more of its Subsidiaries.

"Supply Agreement" means the supply agreement between the Seller or one or more of its Affiliates and the Purchaser or one or more of its Affiliates, in a form attached hereto as Exhibit G, entered into as of the Closing Date.

"Synthetic Sodium Sulfonates" means sodium sulfonates that have been produced from synthetically derived hydrocarbons produced by chemical processes such as isomerization, alkylation, condensation, cracking, polymerization, pyrolisis and reforming.

"Tax" means (a) any federal, state, local, foreign or other tax, charge, fee, duty (including customs duty), levy or assessment, including any income, gross receipts, net proceeds, alternative or add-on minimum, corporation, ad valorem, turnover, real property, personal property (tangible or intangible), sales, use, franchise, excise, escheat, abandoned or unclaimed property, VAT, stamp, leasing, lease, user, transfer, fuel, excess profits, profits, occupational, premium, interest equalization, windfall profits, severance, license, registration, payroll, environmental, capital stock, capital duty, disability, estimated, gains, wealth, welfare, employee's income withholding, other withholding, unemployment or social security or other tax of whatever kind (including any fee, assessment or other charges in the nature of or in lieu of any tax) that is imposed by any Governmental Authority, (b) any interest, fines, penalties or additions resulting from, attributable to, or incurred in connection with any items described in this paragraph or any related contest or dispute and (c) any Liability for the Taxes of another Person.

"Tax Attributes" means any net operating loss, net capital loss, investment tax credit, foreign tax credit, charitable deduction or any other tax credit or tax attribute that could be carried forward or back to reduce Taxes (including deductions and credits relating to alternative minimum Taxes).

"Tax Contest" means an audit, claim, dispute or controversy relating to Taxes.

"Tax Return" means any report, return, declaration, claim for refund, or information return or statement related to Taxes, including any schedule or attachment thereto, and including any amendment thereof, required to be filed with a Governmental Authority.

"Trade Payables" means the net trade payables of the Business incurred in the ordinary course of business consistent with past practice and owed by the Seller or the Relevant Affiliate, determined in accordance with the Calculation Principles, or where the Calculation Principles do not provide for the determination of an item which is the subject of this definition, GAAP (but only to the extent any such application of GAAP is not in conflict with such Calculation Principles), excluding any such Trade Payables owing by the Seller or any of its Affiliates to the Purchaser or any of the Purchaser's Affiliates, and excluding any Trade Payables relating to any Remediation or other environmental costs or expenses in connection with or in any way related to the Petrolia Facility incurred on or prior to the Closing Date.

"VAT" means, within the European Union such Tax as may be levied in accordance with (but subject to derogations from) the Directive 2006/112/EC and, outside the European Union, any Tax levied by reference to added value, sales and/or consumption.

1.2 Additional Defined Terms. For purposes of this Agreement and the Ancillary Agreements, the following terms have the meanings specified in the indicated Section of this Agreement:

Defined Term	Section
Accounts Receivable	2.1(b)
Adjustment Calculation	2.6(a)
Adjustment Notice	2.6(a)
Agreement	Preamble
Allocation Schedule	2.7(a)
Alternative Transaction	5.4(b)
Approval Notification	11-4(f)
Approval Order	5.3(a)
Assignment and Assumption Agreements	2.9(a)(ii)
Assumed Liabilities	2.3
Bankruptcy	3.5
Bankruptcy Avoidance Actions	2.2(m)
Bills of Sale	2.9(a)(i)
Blended Product	5.19
Business Information	5.9(b)
Business Intellectual Property Rights	3.9
Calculation Principles	2.6(a)
Chemtura	Preamble
Chosen Court	12.13
Claim Notice	8.3(a)
Closing	2.8
Closing Date	2.8
Confidentiality Agreement	5.9(a)
Continuation Period	10.1(c)
Controlling Party	8.3(d)
December '09 and March '10 Net Assets Statement	3.4
Dispute Notice	2.6(c)(ii)
Dispute Notification	11-4(f)
Environmental Authorizations	5.5(a)
Environmental Claim	11.1(a)
Environmental Claim Notice	11.1(a)
Environmental Investigation	11.3(b)
Environmental Liability Losses	11.2
Environmental Losses	11.3(b)
Estimated Prepayment Reimbursement	2.5(a)
Excluded Assets	2.2
Excluded Intellectual Property	2.2(h)
Excluded Liabilities	2.4
Final Closing Net Working Capital	2.6(a)
Financial Statements	3.4
Governmental Antitrust Authority	5.5(a)
Initial Allocation Schedule	2.7(a)

Defined Term	Section
Included Contracts	2.1(d)
Indemnified Party	8.3(a)
Indemnifying Party	8.3(a)
Independent Accounting Firm	2.6(e)
Initial Cash Consideration	2.5(a)
Insurance Costs	8.5(a)
Insurance Proceeds	8.5(a)
Inventory	2.1(a)
IP Assignments	2.9(a)(v)
JV Deed of Transfer	2.9(c)
JV Documents	2.9(a)(xii)
Key Customers	3.18(a)
Marked Assets	5.15(b)
Material Contracts	3.10(a)
Non-Controlling Party	8.3(d)
Prepayment Reimbursement	2.5(a)
Purchase Price	2.5(a)
Purchased Assets	2.1
Purchased Intellectual Property	2.1(f)
Purchaser	Preamble
Purchaser Indemnified Parties	8.1
Regulation	3.17
Relevant Affiliate	3.1
Relevant Real Property	1.1
Released Claims	10.1
Restricted Period	5.19(a)
Restricted Period for Blended Products	5.19(b)(ii)
Restricted Period for Synthetic Sodium Sulfonates	5.19(b)(i)
Revenue Schedule	3.4
Sale Motion	5.3(a)
Seller	Preamble
Seller Broker Fees	3.16
Seller Disclosure Schedule	Article 3
Seller Indemnified Parties	8.2
Seller Information	5.15(f)
Seller Marks	5.15(a)
Terminated Agreements	10.2
Third Party Claim	8.3(b)
Trade Accounts Payable	2.4(b)
Transfer Taxes	9.1(e)

1.3 Construction. Any reference in this Agreement to an "Article," "Section," "Exhibit" or "Schedule" refers to the corresponding Article, Section, Exhibit or Schedule of or to this Agreement, unless the context indicates otherwise. The table of contents and the headings of Articles and Sections are provided for convenience only and are not intended

to affect the construction or interpretation of this Agreement. All words used in this Agreement are to be construed to be of such gender or number as the circumstances require. The words "including," "includes," or "include" are to be read as listing non-exclusive examples of the matters referred to, whether or not words such as "without limitation" or "but not limited to" are used in each instance. Where this Agreement states that a party "shall", "will" or "must" perform in some manner or otherwise act or omit to act, it means that the party is legally obligated to do so in accordance with this Agreement. Any reference to a statute is deemed also to refer to any amendments or successor legislation as in effect at the relevant time. Any reference to a Contract or other document as of a given date means the Contract or other document as amended, supplemented and modified from time to time through such date.

ARTICLE 2
THE TRANSACTION

2.1 Sale and Purchase of Purchased Assets. In accordance with the provisions of this Agreement and except as set forth in Section 2.2, at the Closing, the Seller will, and the Seller will cause the Seller's Relevant Affiliates (if applicable) to, sell, convey, assign, transfer and deliver to the Purchaser, free and clear of all Encumbrances (other than any Encumbrances which are or which relate to any of the Assumed Liabilities), and the Purchaser will purchase and acquire from the Seller and such Seller's Relevant Affiliates (if applicable), all of the right, title and interest of the Seller and such Seller's Relevant Affiliates (if applicable), in and to all of the following assets (collectively, the "Purchased Assets"):

(a) all finished goods inventory, goods-in-transit, raw materials and work-in-process and packaging materials owned by the Seller or any of the Seller's Relevant Affiliates and used or held for use exclusively in the Business including those on consignment or held in the possession of any third party (the "Inventory");

(b) all trade accounts receivable and other rights to payment from third-party customers of the Business to the extent allocable to the Business and not to the Seller's or its Affiliates' other operations/businesses, and the full benefit of all security for such accounts receivable or rights to payment, including all trade accounts receivable representing amounts receivable in respect of goods shipped or products sold or services rendered to customers of the Business and all other accounts or notes receivable to the extent allocable to the Business and not to the Seller's or any of its Affiliate's other operations/businesses, and the full benefit of all security for such accounts or notes (the "Accounts Receivable");

(c) all Prepaid Inventory;

(d) all of the rights of the Seller or any of its Affiliates under all the Contracts (if any) set forth on Schedule 2.1(d) as well as purchase orders relating exclusively to the Business which are outstanding as of the Closing (collectively, the "Included Contracts");

(e) all machinery, equipment, furniture, office supplies, motor vehicles, spare parts, maintenance, repair and overhaul (MRO) inventories, tools, and other items of tangible personal property primarily used or held for use by the Seller or any of its Affiliates in the Business, and the related interests of the Seller or any of its Affiliates therein, which include the items set forth or referenced on Schedule 2.1(e);

(f) all Intellectual Property (a) owned by the Seller or any of its Affiliates and exclusively used by the Business, and/or (b) set forth on Schedule 2.1(f) (collectively, the "Purchased Intellectual Property");

(g) the Related Trademarks;

(h) all goodwill of the Seller or any of its Affiliates to the extent relating to the Business or the Purchased Assets, other than goodwill associated with the corporate name of the Seller or any of its Affiliates;

(i) to the extent transferable under applicable Law, all Governmental Authorizations held by the Seller or any of its Affiliates to the extent necessary for and primarily relating to the operation of the Business;

(j) to the extent transferable under applicable Law, all books, records, studies, reports, files and paper, exclusively used in the Business (and copies of all books, records, files and papers used both in the Business and in other operations of the Seller or any of the Seller's Affiliates), including all advertising materials, client and customer lists, supplier and vendor lists, open purchase orders, open sales and purchase invoices, production reports, health and safety studies, toxicology studies, and financial and accounting records, but other than the corporate books and records, and personnel and employment records, of the Seller or any of its Affiliates;

(k) all lists of customers of the Business and related customer information;

(l) the JV Shares held by Chemtura Netherlands B.V.; and

(m) all of the Seller's or any of its Affiliate's claims, rights, credits, causes of action, defenses and rights of set-off against third parties to the extent relating exclusively to the Purchased Assets or Assumed Liabilities, including unliquidated rights under manufacturers' and vendors' warranties.

2.2 Excluded Assets. Notwithstanding the terms of Section 2.1 (other than Sections 2.1(b), (g), (h) and (k)), neither Seller nor any of its Affiliates will sell, convey, assign, transfer or deliver to the Purchaser or any of its Affiliates, and neither Purchaser nor any of its Affiliates will purchase or acquire from the Seller or any of its Affiliates, and the Purchased Assets do not include, (1) any assets primarily used in or primarily relating to the Seller's or any of its Affiliates other business lines (i.e., business lines other than the Business), or (2) any of the following assets (collectively, the "Excluded Assets"):

(a) all cash and Cash Equivalents;

(b) all assets and properties set forth on Schedule 2.2(b);

(c) all minute books, records, stock ledgers and Tax records, along with any materials that the Seller or any of its Affiliates is required by Law to retain;

(d) the shares of the capital stock of the Seller or any of its Affiliates and all of the Seller's or any of its Affiliate's ownership interest in any Person (other than the JV Shares);

(e) all insurance policies, binders and claims and rights thereunder and proceeds thereof;

(f) all rights under all Contracts of the Seller or any of its Affiliates other than the Included Contracts, including (i.e., excluded from the Purchased Assets) the shared Contracts set forth on Schedule 2.2(f), the Barium Supply Agreement, the Amendment to Amsterdam Production Agreement, the Amendment to Barium Supply Agreement, the Supply Agreement, all Contracts between the Seller or any of its Affiliates, on the one hand, and Seller and any of its Affiliates, on the other hand, and any Contracts which by their terms cannot be assigned or disclosed to the Purchaser;

(g) all rights to refunds, credits or similar benefits relating to Taxes and other governmental charges of whatever nature attributable to the Pre-Closing Period;

(h) the Shared Intellectual Property and all Intellectual Property of the Seller and its Affiliates other than the Purchased Intellectual Property and the Related Trademarks (the "Excluded Intellectual Property");

(i) all real property owned or leased by the Seller and its Affiliates (except as otherwise provided pursuant to the Amendment to Crompton Sublease Agreement);

(j) all rights to receive services and benefits of the kind provided to the Business by the Seller or any Affiliate of the Seller, either directly or indirectly through third-party service providers, prior to the Closing Date, including (A) computer and information processing services, (B) finance, accounting and payroll services, (C) facilities management services (including environmental, health and safety), (D) treasury services (including banking, insurance, administration, taxation and internal audit), (E) general and administrative services, (F) executive and management services, (G) legal services, (H) human resources services, (I) risk management services, (J) group purchasing services, (K) corporate marketing, strategy and development services, (L) corporate travel and aircraft services, and (M) investor relations services;

(k) all rights in connection with and assets of any Seller Plan;

(l) all intercompany receivables, loans and investments between Seller or any of its Subsidiaries or Affiliates, on the one hand, and Seller or any of its Subsidiaries or Affiliates, on the other hand;

(m) any and all avoidance or other causes of action of Chemtura arising under Sections 510, 544 through 550 and 553 of the Bankruptcy Code or under similar state laws (collectively, the "Bankruptcy Avoidance Actions");

(n) all rights arising under or relating to any Excluded Liability (other than the Purchaser Indemnified Parties' rights to indemnification from and against any such Excluded Liability to the extent provided in Article 8 of this Agreement);

(o) all assets and other rights relating to the Business sold or otherwise transferred or disposed of during the period from the date of this Agreement through and including the Closing Date, in accordance with the provisions of this Agreement;

(p) all rights of the Seller or any of its Affiliates under this Agreement or any of the Ancillary Agreements to which the Seller or any of its Affiliates is a party; and

(q) the Prepayment Reimbursement.

2.3 Assumed Liabilities. In accordance with the provisions of this Agreement, at the Closing, the Purchaser will assume and pay or perform and discharge when due any and all of the following Liabilities of the Seller or any of its Affiliates relating to the Business or the Purchased Assets (the "Assumed Liabilities"):

(a) all Liabilities incurred on, prior to or following the Closing Date for Trade Payables or any other accounts payable of the Seller or any of its Affiliates, in each case to (i) the extent incurred in the ordinary course of business consistent with past practice, and (ii) the extent they are "Trade Payables" in the Calculation of "Closing Net Working Capital," other than any Trade Payables relating to any Remediation or other environmental costs or expenses in connection with or in any way related to the Petrolia Facility incurred on or prior to the Closing Date;

(b) all Liabilities for Taxes imposed on the Purchaser pursuant to Section 9.1 or otherwise allocated to the Post-Closing Period pursuant to Section 9.1(c);

(c) all Liabilities of the Seller or any of its Affiliates arising on, prior to or following the Closing Date under the Included Contracts (including, sale contracts, leases, licenses, other agreements relating to the Business, and purchase and sale orders) or under or in respect of the Governmental Authorizations (if any) included in the Purchased Assets (but not including Cure Costs);

(d) all pension Liabilities which are the subject of the Proof of Claim;

(e) any Liabilities arising out of or resulting from the closing, termination or modification of any aspect of the Business by the Purchaser or any Designated Affiliates from and after the consummation of the transactions contemplated hereby (i.e., the Closing) on the Closing Date;

(f) all Environmental Liabilities, except as set forth in the definition of the term Environmental Liability;

(g) all Liabilities arising out of or related to the transportation, treatment, storage, handling or disposal of any Hazardous Materials or the arrangement for the transportation, treatment, storage, handling or disposal of any Hazardous Materials by Purchaser or any of its Affiliates in connection with its business operations after the 2005 Closing Date); and

(h) all Liabilities arising on, prior to or following the Closing Date with respect to any return, rebate, recall, warranty or similar liabilities relating to products of the Business.

2.4 Excluded Liabilities. The Purchaser and its Designated Affiliates are assuming only the Assumed Liabilities and are not assuming any other Liability of the Seller or any of its Affiliates of whatever nature, whether presently in existence or arising hereafter, including the following (the "Excluded Liabilities"):

(a) any Liability for Taxes of the Seller or any Affiliate of the Seller arising or related to any Pre-Closing Period or attributable to the Business or the Purchased Assets for a Pre-Closing Period or otherwise allocated to a Pre-Closing Period pursuant to Section 9.1(c) (but specifically excluding (i) Taxes, if any, imposed on the Seller or any Affiliate or the Seller and arising out of the operation of the Business or with respect to the Purchased Assets after the Closing Date, and (ii) Taxes imposed on the Purchaser pursuant to Section 9.1);

(b) except for or in respect of any of the costs which are the subject of Section 5.2(b), all trade accounts payable to the Purchaser for the procurement of goods directly from the Purchaser by the Seller or its Affiliates or services provided directly by the Purchaser to the Seller or its Affiliates in manufacturing such goods or for plant operations arising from the conduct of the Business in the ordinary course, consistent with past practice (the "Trade Accounts Payable");

(c) any Liability arising out of or related to the transportation, treatment, storage, handling or disposal of any Hazardous Materials or the arrangement for the transportation, treatment, storage, handling or disposal of any Hazardous Materials, in each case, by or on behalf of Seller, any Affiliate of Seller or any of their respective predecessors, in each case, at or to a location other than a Relevant Real Property prior to the Closing Date (other than the transportation, treatment, storage, handling or disposal of any Hazardous Materials or the arrangement for the transportation, treatment, storage, handling or disposal of any Hazardous Materials by or on behalf of Purchaser or any of its Affiliates in connection with its business operations after the 2005 Closing Date);

(d) Intentionally omitted.

(e) any fines or penalties assessed against any Seller or Seller Indemnified Party arising under or related to Environmental Laws, the Petrolia Consent Orders or any Environmental Response Action other than the Indemnified Fines and Penalties;

(f) all intercompany payables, loans and investments between Seller or any of its Subsidiaries, on the one hand, and Seller or any of its Subsidiaries, on the other hand;

(g) all Liabilities in respect of or relating to Excluded Assets;

(h) any Liability for Cure Costs;

(i) all Liabilities arising out of or resulting from any overpayments, duplicate payments or similar Liabilities relating to payments received by the Business prior Closing Date; and

(j) all Liabilities arising out of or resulting from any Seller Plan or compensation related Liabilities and all other employee-related Liabilities (including, severance, salaries, commissions, worker's compensation, COBRA benefits and any claims relating to any individual's employment, termination or application for employment), whether or not arising under Law or Contract, owing to employees, former employees, consultants and former consultants of the Seller or its Affiliates (but not of the Purchaser or any of the Purchaser's Affiliates) (other than as provided in Section 2.3(d) or Section 10.1(ii)(C)).

2.5 Consideration.

(a) The consideration for the Purchased Assets (the "Purchase Price") consists of (i) five million Dollars ($5,000,000) in cash (the "Initial Cash Consideration"), subject to adjustment in accordance with Section 2.6, (ii) an amount (in Dollars), calculated based upon the book value of the following assets determined in accordance with the Calculation Principles, or where the Calculation Principles do not provide for the determination of an item which is the subject of this definition, GAAP (but only to the extent any such application of GAAP is not in conflict with such Calculation Principles), equal to the sum of, without duplication, (A) all amounts paid by the Seller or any of its Affiliates at any time up to and including the Closing Date for raw materials which are usable/consumable in the manufacture of Natural Sodium Sulfonates or Oxidized Petroleum Jelly and which exist as raw materials as of the Closing Date, and (B) all amounts paid by the Seller or any of its Affiliates up to and including the Closing Date for, directly or indirectly, the manufacture of (including all conversion costs relating to the manufacture of) Natural Sodium Sulfonates or Oxidized Petroleum Jelly which is to occur subsequent to the Closing Date (the aggregate amount which is the subject to this clause (ii), the "Prepayment Reimbursement"), and (iii) the assumption of the Assumed Liabilities. The Parties hereto shall mutually agree in good faith to an estimate of the Prepayment Reimbursement on the day which is five (5) days prior to Closing (such estimate, the "Estimated Prepayment Reimbursement").

(b) Subject to Section 2.10, at the Closing, the Purchaser shall pay, by wire transfer of immediately available funds in Dollars, the Initial Cash Consideration, plus the Estimated Prepayment Reimbursement, plus any applicable Transfer Taxes that are required to be paid by Purchaser pursuant to Section 9.1(d) that are imposed on, or

required to be remitted by, the Seller or any applicable Affiliate/Affiliates as a result of the transactions contemplated hereby;

(c) At the Closing, the Purchaser shall assume the Assumed Liabilities in accordance with the applicable provisions of this Agreement.

2.6 Post-Closing Adjustments.

(a) Within ninety (90) days after the Closing Date, the Purchaser will prepare and deliver to the Seller a written notice (the "Adjustment Notice") containing (i) the Purchaser's calculation in Dollars of the Closing Net Working Capital (the "Final Closing Net Working Capital"), (ii) Purchaser's calculation in Dollars of the actual Prepayment Reimbursement (the "Final Prepayment Reimbursement") and (iii) the Purchaser's calculation of the amount of any payments required pursuant to Section 2.6(g) (the "Adjustment Calculation"). The Final Closing Net Working Capital, the Final Prepayment Reimbursement and the Adjustment Calculation, if any, shall be calculated and set forth in Dollars. The calculations/determinations set forth in the Adjustment Notice will be prepared in accordance with the accounting methods and practices set forth in Schedule 2.6(a) (the "Calculation Principles") and consistent with the calculation of Base Working Capital set forth on Exhibit D hereto. Notwithstanding anything in this Agreement to the contrary, Base Working Capital shall not be subject to adjustment or modification for any reason.

(b) During the preparation of the Adjustment Notice, the Seller will, and will cause each of its Affiliates to, (i) provide the Purchaser and the Purchaser's representatives with full access to the books, records, facilities and employees of the Business, and (ii) reasonably cooperate with the Purchaser and the Purchaser's representatives, including by providing on a timely basis all information reasonably necessary or useful in preparing the Adjustment Notice.

(c) Within forty-five (45) days after delivery of the Adjustment Notice, the Seller will either:

(i) agree in writing with the Adjustment Calculation, in which case such calculation will be final and binding on the parties for purposes of Section 2.6(g); or

(ii) dispute the Adjustment Calculation by delivering to the Purchaser a written notice (a "Dispute Notice") setting forth in reasonable detail the basis for each such disputed item and certifying that all such disputed items are being disputed in good faith.

During the review of the Adjustment Notice, the Purchaser will, and will cause each of its Affiliates to, (i) provide the Seller and the Seller's representatives with full access to the supporting documentation used to prepare the Adjustment Notice, and (ii) reasonably cooperate with the Seller and the Seller's representatives, including by providing on a timely basis all information reasonably necessary or useful in reviewing the Adjustment Notice. On the Closing Date, the Seller and the Purchaser will conduct a joint physical inventory of the

Inventory and Prepaid Inventory at the Petrolia Facility, the Amsterdam Facility and the Seller's warehouses in the Netherlands.

(d) If the Seller fails to take either of the foregoing actions within forty-five (45) days after delivery of the Adjustment Notice, and the Purchaser and each of its Affiliates have provided the Seller with all reasonably requested supporting documentation to review the Adjustment Notice within such forty-five (45) day period, then the Seller will be deemed to have irrevocably accepted the Adjustment Calculation, in which case, the Adjustment Calculation will be final and binding on the parties for purposes of Section 2.6(g).

(e) If the Seller timely delivers a Dispute Notice to the Purchaser, then the Purchaser and the Seller will attempt in good faith, for a period of thirty (30) days, to agree on the Adjustment Calculation for purposes of Section 2.6(g). Any resolution by the Purchaser and the Seller during such 30-day period as to any disputed items will be final and binding on the parties for purposes of Section 2.6(g). If the Purchaser and the Seller do not resolve all disputed items by the end of thirty (30) days after the date of delivery of the Dispute Notice, then the Purchaser and the Seller will submit the remaining items in dispute to either Ernst & Young LLP or Deloitte & Touche LLP (as shall be mutually agreeable to the Purchaser and the Seller) for resolution, or if that firm is unwilling or unable to serve, the Purchaser and the Seller will engage another mutually agreeable independent accounting firm of recognized national standing, which firm is not the regular auditing firm of the Purchaser or the Seller. If the Purchaser and the Seller are unable to jointly select such independent accounting firm within ten (10) days after such 30-day period, the Purchaser, on the one hand, and the Seller, on the other hand, will each select an independent accounting firm of recognized national standing and such selected accounting firms will select a third independent accounting firm of recognized national standing, which firm is not the regular auditing firm of the Purchaser or the Seller; provided, however, that if either the Purchaser, on the one hand, or the Seller, on the other hand, fail to select such independent accounting firm during this 10-day period, then the parties agree that the independent accounting firm selected by the other party will be the independent accounting firm selected by the parties for purposes of this Section 2.6 (such selected independent accounting firm, whether pursuant to this sentence or the preceding sentence, the "Independent Accounting Firm"). The Purchaser and the Seller will instruct the Independent Accounting Firm to render its determination with respect to the items in dispute in a written report that specifies the conclusions of the Independent Accounting Firm as to each item in dispute and the resulting Adjustment Calculation. The Purchaser and the Seller will each use their commercially reasonable efforts to cause the Independent Accounting Firm to render its determination within thirty (30) days after referral of the items to such firm or as soon thereafter as reasonably practicable. The Independent Accounting Firm's determination of the Adjustment Calculation as set forth in its report will be final and binding on the parties for purposes of Section 2.6(g). The Seller and Purchaser will revise the calculation of the Final Closing Net Working Capital and the Final Prepayment Reimbursement as appropriate to reflect the resolution of the items in dispute pursuant to this Section 2.6(e). The fees and expenses of the Independent Accounting Firm will be shared by the Purchaser and the

Seller in inverse proportion to the relative amounts of the disputed amount determined to be for the account of the Purchaser and the Seller, respectively.

(f) For purposes of complying with this Section 2.6, the Purchaser and the Seller (i) may mutually agree in writing to extend any time restriction set forth herein in ten (10) day increments, (ii) will furnish to each other and to the Independent Accounting Firm such work papers and other documents and information relating to the disputed items as the Independent Accounting Firm may request and are available to that party (or its independent public accountants) and (iii) will be afforded the opportunity to present to the Independent Accounting Firm any material related to the disputed items and to discuss the items with the Independent Accounting Firm.

(g) (i) If the Final Closing Net Working Capital as finally determined pursuant to this Section 2.6 is less than the Base Working Capital by $500,000 or greater, then the Seller will pay to the Purchaser the amount by which such difference exceeds $500,000, plus interest thereon (calculated based on the actual number of days elapsed in a year consisting of 365 days) from the Closing Date through and including the date of such payment at a rate of six percent (6%) per annum. If the Final Closing Net Working Capital as finally determined pursuant to this Section 2.6 is at least $500,000 greater than the Base Working Capital, then the Purchaser will pay to the Seller the entire amount by which such excess exceeds $500,000, plus interest thereon (calculated based on the actual number of days elapsed in a year consisting of 365 days) from the Closing Date through and including the date of such payment at a rate of six percent (6%) per annum.

(ii) If the Final Prepayment Reimbursement as finally determined pursuant to this Section 2.6 is less than the Estimated Prepayment Reimbursement, then the Seller will pay to the Purchaser the entire amount by which the Final Prepayment Reimbursement as finally determined pursuant to this Section 2.6 is less than the Estimated Prepayment Reimbursement, plus interest thereon (calculated based on the actual number of days elapsed in a year consisting of 365 days) from the Closing Date through and including the date of such payment at a rate of six percent (6%) per annum. If the Final Prepayment Reimbursement as finally determined pursuant to this Section 2.6 is greater than the Estimated Prepayment Reimbursement, then the Purchaser will pay to the Seller the entire amount by which the Final Prepayment Reimbursement as finally determined pursuant to this Section 2.6 exceeds the Estimated Reimbursement, plus interest thereon (calculated based on the actual number of days elapsed in a year consisting of 365 days) from the Closing Date through and including the date of such payment at a rate of six percent (6%) per annum.

(h) Any payment to the Purchaser pursuant to Section 2.6(g) will be effected by wire transfer of immediately available funds from the Seller to an account designated by the Purchaser, and any payment to the Seller pursuant to Section 2.6(g) will be effected by wire transfer of immediately available funds to an account designated by the Seller. Such payments will be made within five (5) Business Days following the final determination of the Final Closing Net Working Capital and Final Prepayment Reimbursement (as applicable) in accordance with this Section 2.6.

(i) The purpose of this Section 2.6 is to determine the final consideration to be paid by the Purchaser under this Agreement. Any payment made pursuant to this Section 2.6 will be treated by the parties for all purposes as an adjustment to the consideration and will not be subject to offset for any reason.

2.7 This section intentionally omitted.

2.8 Closing. The closing of the transactions contemplated by this Agreement (the "Closing") will take place at the offices of Duane Morris LLP. 1540 Broadway, New York, New York 10036, at 10:00 a.m., local time, on the last Business Day of the calendar month in which the later of the following occurs: (i) five (5) Business Days following the date that the Approval Order becomes a Final Order or (ii) the date in which the last of the conditions set forth in Article 6 has been satisfied or waived (other than those conditions that by their nature can only be satisfied at the Closing), or at such other time and place as the Seller and the Purchaser may agree in writing. The date on which the Closing actually occurs is referred to in this Agreement as the "Closing Date." For all purposes under this Agreement and each of the Ancillary Agreements, all matters at Closing will be considered to take place simultaneously, no delivery of any document will be deemed complete until all transactions and deliveries of documents are completed, and the Closing will be deemed to have occurred at 11:59 p.m., Eastern Standard Time, on the Closing Date irrespective of the actual occurrence of the Closing at any particular time on the Closing Date.

2.9 Closing Deliveries.

(a) At the Closing, the Seller will deliver or cause to be delivered to the Purchaser, for itself and as agent for the Relevant Affiliates:

(i) bills of sale or such other instruments or documents of transfer as are reasonably necessary to be delivered in order to consummate the transactions contemplate hereby, as are consistent in all respects with the provisions of this Agreement and as are reasonably satisfactory to the parties hereto (the "Bills of Sale"), duly executed by the Seller and/or the Relevant Affiliate;

(ii) assignment and assumption agreements as are required to be delivered in order to consummate the transactions contemplate hereby, as are consistent in all respects with the provisions of this Agreement and as are reasonably satisfactory to the parties hereto (the "Assignment and Assumption Agreements"), duly executed by the Seller and/or the Relevant Affiliate;

(iii) assignments of all Purchased Intellectual Property and Related Trademarks as are reasonably necessary to be delivered in order to consummate the transactions contemplate hereby, as are consistent in all respects with the provisions of this Agreement and as are reasonably satisfactory to the parties hereto (the "IP Assignments") as are required to be delivered in order to consummate the transactions contemplate hereby, as are consistent in all respects with the provisions of this

Agreement and as are reasonably satisfactory to the parties hereto, duly executed by the Seller;

(iv) a certificate, dated as of the Closing Date, executed by the Seller confirming the satisfaction of the conditions specified in Section 6.1(a) and 6.1(b);

(v) the Amendment to Amsterdam Production Agreement, duly executed by Chemtura Netherlands, B.V.;

(vi) the Amendment to Barium Supply Agreement, duly executed by the Seller;

(vii) the Supply Agreement, duly executed by the Seller and/or the Relevant Affiliate;

(viii) the IP License Agreement, duly executed by the Seller and/or the Relevant Affiliate;

(ix) the Related Trademark License Agreement, duly executed by the Seller and/or the Relevant Affiliate;

(x) a copy of the Approval Order;

(xi) the Amendment to Crompton Sublease Agreement, duly executed Chemtura Netherlands B.V.;

(xii) the JV Deed of Transfer, duly executed by Chemtura Netherlands B.V. and the Joint Venture;

(xiii) the JV Documents, duly executed by the Seller and/or the Relevant Affiliate and the Joint Venture;

(xiv) evidence that the Seller has resigned as managing director of the Joint Venture effective as of the Closing;

(xv) assignments of Seller's and its Affiliates' rights in and to any confidentiality or similar agreements which are Included Contracts, to the extent such agreements are assignable in accordance with their respective terms, entered in connection with the possible sale of the Purchased Assets;

(xvi) evidence in form and substance reasonably satisfactory to the Purchaser of the release of all Encumbrances with respect to the Purchased Assets; and

(xvii) a non-resident withholding certificate complying with the U.S. Foreign Investment Real Estate Property Tax Act in form and substance reasonably acceptable to the Purchaser.

(b) At the Closing, the Purchaser will, for itself and as agent for its Designated Affiliate, deliver or cause to be delivered to the Seller, for itself and as agent for the Relevant Affiliate:

(i) the Initial Cash Consideration and the Estimated Prepayment Reimbursement, by wire transfer of immediately available funds in U.S. dollars in the amount and manner specified in Section 2.5(b) and Section 2.10;

(ii) the Assignment and Assumption Agreements, duly executed by the Purchaser and/or the Designated Affiliate;

(iii) the Bills of Sale, duly executed by the Purchaser and/or the Designated Affiliate;

(iv) the IP Assignments, if any, that call for a signature of the Purchaser and/or its Designated Affiliates, duly executed by the Purchaser and/or such Designated Affiliates, as applicable, and the IP License Agreement, duly executed by the Purchaser and/or the Designated Affiliate;

(v) the Related Trademark License Agreement, duly executed by the Purchaser and/or the Designated Affiliate;

(vi) a certificate, dated as of the Closing Date, duly executed by the Purchaser confirming the satisfaction of the conditions specified in Sections 6.2(a) and 6.2(b);

(vii) the Amendment to Amsterdam Production Agreement, duly executed by Sonneborn Refined Products B.V.;

(viii) the Amendment to Barium Supply Agreement, duly executed by Sonneborn Inc.;

(ix) the Supply Agreement, duly executed by the Purchaser and/or the Designated Affiliate; and

(x) the Amendment to Crompton Sublease Agreement, duly executed the Purchaser;

(xi) the JV Deed of Transfer, duly executed by Sonneborn Refined Products B.V. and the Joint Venture; and

(xii) the JV Documents, duly executed by the Sonneborn Refined Products B.V. (if applicable) and the Joint Venture.

(c) At the Closing the Seller shall cause the JV Shares held by Chemtura Netherlands B.V. to be transferred to the Sonneborn Refined Products B.V. and Sonneborn Refined Products B.V. shall accept such transfer. Such transfer shall be effected by the execution and delivery by Chemtura Netherlands B.V.,

Sonneborn Refined Products B.V. and the Joint Venture of a notarial deed of transfer in the form attached hereto as Exhibit H (the "JV Deed of Transfer"). In addition, at the Closing and at the Purchaser's request, the Seller (and its applicable Affiliates) and the Purchaser (and its applicable Affiliates) shall, and shall cause the Joint Venture to, amend, modify or terminate (as applicable) any agreements between the Joint Venture on the one hand and the Seller or any of its Affiliates on the other hand (regardless of whether the Purchaser and/or any of its Affiliates are party thereto) to the extent reasonably necessary to fully effect the intent and purposes of the transactions contemplated by this Agreement (including for purposes of memorializing the Seller's and its Affiliates waiver of any and all rights under such agreements effective as of the Closing) (such amendments, modifications or termination agreement, the "JV Documents").

2.10 Certain Foreign Purchased Assets. Without limiting, and notwithstanding anything to the contrary contained in, any provision of this Agreement, the Purchaser shall cause that Inventory and/or Accounts Receivable of the Seller and its Affiliates located in Brazil and Mexico be acquired by a Designated Affiliate or by a distributor of the Purchaser or any of its Affiliates located in each such location, and the Seller shall transfer such assets to such Designated Affiliate or such distributor (as the case may be) at the Closing. The Purchaser and the Seller shall, at least three (3) Business Days prior to the Closing Date, mutually agree in good faith as to the portion of the Initial Cash Consideration that shall be allocated to any Inventory and Accounts Receivable so acquired, and such allocated portion of the Initial Cash Consideration shall be paid by the applicable Designated Affiliate or distributor on the Closing Date.

ARTICLE 3
REPRESENTATIONS AND WARRANTIES OF THE SELLER

The Seller represents and warrants to the Purchaser as of the date hereof and as of the Closing Date as follows, except as set forth on the disclosure schedule delivered by the Seller to the Purchaser concurrently with the execution and delivery of this Agreement and dated as of the date of this Agreement (the "Seller Disclosure Schedule"):

3.1 Organization and Good Standing. Each of the Seller and each of Seller's Affiliates that is an owner or transferor of Purchased Assets or an assignor of Assumed Liabilities hereunder (each such Person, and all of such Persons, individually and collectively, each of the "Relevant Affiliates" and the "Relevant Affiliate"; each Relevant Affiliate is listed on Schedule 3.1(a) of the Seller Disclosure Schedule) is a corporation duly organized, validly existing and in good standing (to the extent such concept or a similar concept is applicable in the relevant jurisdiction) under the Laws of the jurisdiction of its organization, has all requisite corporate power and authority to conduct its business as presently conducted.

3.2 Authority and Enforceability.

(a) Upon entry of the Approval Order and subject to it becoming a Final Order, the Seller will have all requisite corporate power and authority to execute and deliver this Agreement and to perform its obligations under this Agreement and the Seller and each of its Affiliates will have all requisite corporate/entity power and authority to execute and deliver each Ancillary Agreement to which it is a party and to perform its respective obligations under this Agreement and each such Ancillary Agreement. The execution, delivery and performance of this Agreement and each Ancillary Agreement to which the Seller or any of its Affiliates are a party and the consummation of the transactions contemplated by this hereby and thereby have been duly authorized by all necessary action on the part of the Seller and such Affiliates. Upon entry of the Approval Order and subject to it becoming a Final Order, and assuming the due authorization, execution and delivery of this Agreement by the Purchaser, this Agreement will constitute the valid and binding obligation of the Seller, enforceable against the Seller in accordance with its terms, subject to (i) Laws of general application relating to bankruptcy, insolvency and the relief of debtors and (ii) Laws governing specific performance, injunctive relief and other equitable remedies.

(b) Subject to the entry of the Approval Order and such other authorization as may be required by the Bankruptcy Court and assuming the due authorization, execution and delivery of the Ancillary Agreements by the Purchaser and/or the Designated Affiliates and the other parties thereto, (i) the execution, delivery and performance of each Ancillary Agreement and the consummation of the transactions contemplated thereby by the Seller and the Relevant Affiliate party thereto have been duly authorized by all necessary corporate action on the part of the Seller and Relevant Affiliate and (ii) and at the Closing each Ancillary Agreement to which the Seller or the Relevant Affiliate is a party will constitute the valid and binding obligation of the Seller or the Relevant Affiliate that is party thereto, enforceable against the Seller or the Relevant Affiliate in accordance with its terms, subject to (A) Laws of general application relating to bankruptcy, insolvency and the relief of debtors and (B) Laws governing specific performance, injunctive relief and other equitable remedies.

3.3 No Conflict. Except as set forth on Schedule 3.3 of the Seller Disclosure Schedule and subject to entry of the Approval Order, except for the requirements of applicable Antitrust Law, neither the execution, delivery and performance of this Agreement or the Ancillary Agreements by the Seller or its Affiliates party thereto, nor the consummation by the Seller or its applicable Affiliates of the transactions contemplated by this Agreement, will (with or without the lapse of time or the giving of notice or both) (a) conflict with or violate the certificate of incorporation or bylaws or other applicable charter or organizational documents of the Seller, (b) result in a breach or default under, or create in any Person the right to terminate, cancel, accelerate or modify, or require any notice, consent or waiver under, any Material Contract, (c) violate any Law or Judgment applicable to the Seller (to the extent it relates exclusively to the Business), the Business or the Purchased Assets, (d) require the Seller to obtain any Governmental Authorization or make any filing with any Governmental Authority, or (e) result in the creation of an Encumbrance on any of the Purchased Assets.

3.4 Financial Statements.

(a) The Seller has made available to the Purchaser copies of the unaudited pro forma statements of net assets and liabilities (the "December '09 and March '10 Net Assets Statement") of the Business as at December 31, 2009 and March 31, 2010 and the unaudited pro forma revenue schedules (the "Revenue Schedule", together with the December '09 and March '10 Net Assets Statement, the "Financial Statements") of the Business for the year ended December 31, 2009 and three months ended March 31, 2010, in each case prepared as set forth in Schedule 3.4(a) of the Seller Disclosure Schedule and consistent with the Calculation Principles. The Financial Statements were prepared based on the Seller's and its Affiliate's normal quarter end closing procedures, which are consistent in all material respects with normal year end closing procedures, other than preparation of footnotes. The Financial Statements (i) were prepared from the books and records of the Seller, its Affiliates and the Business and (ii) fairly present, in all material respects, the assets to be sold, the liabilities to be assumed and the revenues of the Business as of the dates and for the periods indicated herein, except as otherwise indicated in the Financial Statements. Notwithstanding any reference in the Financial Statements to the inclusion of certain assets to be sold and Liabilities to be transferred, the only assets to be sold are the Purchased Assets and only the Liabilities to be assumed by the Purchaser are the Assumed Liabilities.

(b) The Accounts Receivable are (i) valid and have arisen solely out of bona fide sales and deliveries of goods, performance of services and other business transactions in the ordinary course of business consistent with past practice, and (ii), to the Seller's Knowledge, not subject to valid defenses, set offs or counterclaims.

(c) There are no material Known Liabilities arising out of the Business other than (i) future obligations under the Included Contracts, (ii) Liabilities set forth on the Financial Statements or incurred since December 31, 2009 in the ordinary course of business consistent with past practice, (iii) Liabilities listed on Schedule 3.4(c) of the Seller Disclosure and (iv) Liabilities that are not a Material Adverse Effect.

3.5 Operation of the Business. The Business has only been conducted through the Seller and its Affiliates set forth on Schedule 3.5 of the Seller Disclosure Schedule and not through any other Subsidiary or Affiliate of the Seller, and the Business is not operated by any Person other than the Seller and such listed Affiliates. Since December 31, 2009, the Seller and its Affiliates, solely in respect of the conduct of the Business, have operated only in the ordinary course of business consistent with past practice since July 1, 2009, and have not disposed of any material assets set forth in the Financial Statements other than sales of inventory in ordinary course of business consistent with past practice.

3.6 Absence of Certain Changes and Events. From December 31, 2009 to the date of this Agreement, there has not been any Material Adverse Effect other than the direct or indirect impact of the Bankruptcy. Without limiting the generality of the foregoing, since December 31, 2009, there has not been any of the following:

(a) damage to, or destruction or loss of, any properties or assets that would otherwise be Purchased Assets with an aggregate value in excess of $50,000, whether or not

covered by insurance, except to the extent such assets are in possession or under control of the Purchaser or any of its Affiliates; or

(b) settlement or compromise with a value in excess of $50,000 in connection with any Proceeding involving the Seller or any of its Affiliates and arising primarily in connection with the operation of the Business or otherwise relating primarily to the Business, the Purchased Assets or the Assumed Liabilities;

3.7 Title and Condition of Purchased Assets.

(a) After giving effect to the entry of the Approval Order and subject to it becoming a Final Order, the Seller and its Affiliates have good and marketable title to, or in the case of leased assets, valid leasehold interests in, all of the tangible personal property included in the Purchased Assets, free and clear of all Encumbrances on the Closing Date, except for any Encumbrances in favor of the Purchaser or any of its Affiliates. Chemtura Netherlands B.V. is the sole legal and beneficial owner JV Shares comprising 50% of the issued share capital of the Joint Venture, which have been properly and validly issued and are each fully paid up. This Agreement, together with the Ancillary Agreements, will effectively vest in the Purchaser as of the Closing good and marketable title to, or in the case of leased assets, valid leasehold interests in, all of the Purchased Assets, free and clear of all Encumbrances on the Closing date, except for any Encumbrances in favor of the Purchaser or any of its Affiliates.

(b) Except as set forth on Schedule 3.7(b) of the Seller Disclosure Schedule, the Purchased Assets include rights to Intellectual Property relating to the products and trademarks primarily used or held for use in the Business and include all of such rights as are necessary to permit the Purchaser to conduct the Business as presently conducted.

(c) Notwithstanding anything contained in this Agreement to the contrary, the Purchased Assets and the Business are being sold to the Purchaser and any relevant Designated Affiliates "as-is" and the Purchaser and any relevant Designated Affiliate agrees to accept such Purchased Assets and the Business in the condition they are in as of the Closing on the Closing Date, without reliance upon any express or implied representations or warranties of any nature whatsoever made by or on behalf of or imputed to the Seller or any of the Seller's Affiliates, except for and to the extent of the representations/warranties set forth in Section 3.7(a).

3.8 This section intentionally omitted.

3.9 Intellectual Property. Schedule 3.9(a) of the Seller Disclosure Schedule sets forth all registered Intellectual Property (including registration applications) that the Seller or any of its Affiliates owns or otherwise has the right to use in the operation of the Business (together with all unregistered Intellectual Property that the Seller or any of its Affiliates owns or otherwise has the right to use in its operation of the Business as presently conducted, the "Business Intellectual Property Rights"). Schedule 3.9(b) of the Seller Disclosure Schedule sets forth all of the Shared Intellectual Property. To the Seller's Knowledge, none of the activities or business presently conducted by the Business infringes or violates, or constitutes a misappropriation of, any Intellectual Property rights of any Person. The Business Intellectual Property Rights are not subject to any

Encumbrance (other than an Encumbrance that will be removed and stricken as against the Purchased Assets pursuant to the Approval Order), and are not subject to any restrictions or limitations regarding use or disclosure other than pursuant to a written license agreement set forth on Schedule 3.9(c) of the Seller Disclosure Schedule. Since December 31, 2009, neither the Seller nor any of its Affiliates has received written notification from any third party alleging that the Seller or any of its Affiliates infringes any Intellectual Property of such third party. To the Knowledge of Seller, no third party is infringing, misappropriating or otherwise conflicting with any of the Business Intellectual Property. No compensation claims under any employee invention Laws are pending or, to the Seller's Knowledge, threatened in respect of the Business Intellectual Property.

3.10 Contracts.

(a) Schedule 3.10(a) of the Seller Disclosure Schedule sets forth an accurate and complete list of each Included Contract to which the Seller or any of its Affiliates is a party or is bound and which:

(i) is for the purchase or sale of materials, supplies, goods, equipment or services that involves the payment by or to the Seller or any of its Affiliates of more than one hundred thousand ($100,000) over the life of the Contract;

(ii) is a license or other Contract under which the Seller or any of its Affiliates has obtained a license to use the Intellectual Property of another Person (except for any license implied by the sale of a product and perpetual, paid-up licenses for commonly available software programs with a value of less than ten thousand ($10,000) under which the Seller or such Affiliate or is the licensee);

(iii) is a Contract that provides for the Seller or any of its Affiliates to act as, or pursuant to which the Business engaged another Person to act as, a distributor, dealer, sales representative or authorized service Person;

(iv) is a Contract that limits or purports to limit the ability of the Business or any of its Affiliates to compete in any line of business or with any Person or in any geographic area;

(v) is a partnership, joint venture or similar Contract;

(vi) is a Contract that contains a "take-or-pay", "minimum requirements" or "most favored nations" provision;

(vii) is a capital lease; or

(viii) is entered into with a Governmental Authority.

The Contracts listed in Schedule 3.10(a) of the Seller Disclosure Schedule are referred to in this Agreement as the "Material Contracts."

(b) The Seller has made available to the Purchaser an accurate and complete copy of each Material Contract, including all amendments thereto. With respect to each such Material Contract, neither the Seller nor any of its Affiliates party to the Material Contract, nor, to the Seller's Knowledge, any other party to the Material Contract is in material breach or material default under the Material Contract. Each Material Contract is enforceable as to the Seller and its Affiliates party thereto, and, to the Seller's Knowledge, the other party thereto, in accordance with its terms except to the extent it has previously expired in accordance with its terms and subject to (i) Laws of general application relating to bankruptcy, insolvency and the relief of debtors and (ii) rules of Law governing specific performance, injunctive relief and other equitable remedies.

(c) Schedule 3.10(c) of the Seller Disclosure Schedule identifies which Material Contracts require third party consent to assign in accordance with their terms, subject to the provisions of the Bankruptcy Code in respect thereof.

3.11 Employee Matters. Neither the Seller nor any of its Affiliates have any employees who have employment agreements governed by Dutch Law and who are solely or primarily engaged in the Business.

3.12 Environmental Matters. Except as set forth on Schedule 3.12 of the Seller Disclosure Schedule, the Seller and the Relevant Affiliates, with respect to the Business and the Purchased Assets, are and have been in compliance in all material respects with applicable: (i) Environmental Laws; and (ii) Governmental Authorizations required to be held by the Seller and the Relevant Affiliates with respect to the Business or the Purchased Assets pursuant to Environmental Laws. There are no facts, events, conditions or circumstances, other than those set forth or referenced on Schedule 3.12 of the Seller Disclosure Schedule, that could reasonably be expected to result in a Liability to Seller or any Relevant Affiliate pursuant to Environmental Laws in connection with the Business or the Purchased Assets and which would have a Material Adverse Effect.

3.13 Governmental Authorizations. Except for the Governmental Authorizations owned by the Purchaser, any of its Affiliates, or the Joint Venture, to the Seller's Knowledge, the Seller and each Relevant Affiliate has all material Governmental Authorizations that are necessary for them to conduct the Business in the manner in which it is presently conducted. Such Governmental Authorizations are valid and in full force and effect and those with respect to which the failure to maintain could reasonably be deemed to have a Material Adverse Effect are set forth on Schedule 3.13 of the Seller Disclosure Schedule. The Seller and each Relevant Affiliate is in compliance in all material respects with all Governmental Authorizations that are necessary for them to conduct the Business in the manner in which it is presently conducted and have not received any notice to the contrary or of any claim of default. Neither the Seller nor any of its Affiliates have received any public grants or subsidies from any Governmental Authority, and there are no public grants or subsidies that are repayable by the Seller or any of its Affiliates to any Governmental Authority.

3.14 Compliance with Laws.

(a) Except as set forth on Schedule 3.14(a) of the Seller Disclosure Schedule, since December 31, 2006, to the Seller's Knowledge, the Seller and its Affiliates, and the conduct of the Business by the Seller and its Affiliates, have been, and is, in material compliance with all Laws applicable to the conduct of the Business or the ownership or use of the Purchased Assets. Except as set forth on Schedule 3.14(a) of the Seller Disclosure Schedule, neither the Seller nor any of its Affiliates have received at any time since December 31, 2006 any notice or other communication from any Governmental Authority or any other Person regarding any actual, alleged or potential violation of, or failure to comply with, any applicable Law, Judgment or Governmental Authorization, or any actual or threatened revocation, withdrawal, suspension, cancellation, termination or modification of any Governmental Authorization in connection with the conduct of the Business or the ownership or use of any of the Purchase Assets.

(b) Schedule 3.14(b) of the Seller Disclosure Schedule sets forth an accurate and complete list of all material Judgments to which the Business, any material portion of the Purchased Assets is or has been subject within the three (3) years prior to the date of this Agreement.

3.15 Legal Proceedings. Schedule 3.15 of the Seller Disclosure Schedule sets forth a complete list of all outstanding Proceedings against the Seller or any of its Affiliates (a) relating primarily to the Business that could result in Liabilities to the Seller or any of its Affiliates exceeding $50,000, or (b) relating to the Business that could result in Liabilities to the Business exceeding $50,000. There is no Proceeding pending or, to the Seller's Knowledge, threatened against the Seller or any of its Affiliates with respect to the Business or any Purchased Asset that challenges or seeks to prevent, delay, make illegal or otherwise materially interfere with the ability of the Seller or any of its Affiliates to consummate any of the transactions contemplated by this Agreement or the Ancillary Agreements.

3.16 Brokers Fees. Neither the Seller nor any of its Affiliates have incurred or will have any Liability to pay any fees or commissions to any broker, finder or agent in connection with any of the transactions contemplated by this Agreement ("Seller Broker Fees") for which the Purchaser would become liable or obligated.

3.17 REACH. Schedule 3.17 of the Seller Disclosure Schedule sets forth a complete and accurate list of all of chemical substances that the Seller or any of its Affiliates, in respect of the Business, has pre-registered under Regulation (EC) 1907/2006 governing the registration of chemicals in the European Union (the "Regulation"). The Seller and its Affiliates have pre-registered by the due date any substance which is placed on the market in the European Union and comprises or is incorporated in products manufactured by the Business and which falls within the definition of a "phase in substance" under the Regulation.

3.18 Customers. Schedule 3.18(a) of the Seller Disclosure Schedule sets forth a complete and accurate of the ten (10) largest customers of the Business based on net sales during the year ended December 31, 2009 and for the three month period ended March 31, 2010 (the

"Key Customers"). Except as set forth in Schedule 3.18(b) of the Seller Disclosure Schedule, no Key Customer has cancelled, terminated, or otherwise materially and adversely modified its relationship with the Business and, to the Knowledge of the Seller, no Key Customer intends to cancel, terminate or otherwise materially and adversely modify its relationship with the Business, either as a result of the consummation of the transactions contemplated by this Agreement or otherwise. Since December 31, 2009, neither the Seller nor its Affiliates have sold or provided any amount of products (a) with payment terms longer than terms they customarily offer for such product, (b) at a discount from the listed price materially differing from any discounts they customarily offer for such product, or (c) with shipment, return or similar terms materially differing from the shipment, return or similar terms they customarily offer for such product.

3.19 Affiliate Transactions. Except as set forth on Schedule 3.19 of the Seller Disclosure Schedule, (a) there are no Contracts, understandings or proposed transactions, between Seller or any of its Affiliate on the one hand and Seller any other of its Affiliates on the other hand that relate to the Business or the Purchased Assets and (b) there are no services provided to the Business by Seller or any of its Affiliates that will be necessary in order to continue operation of the Business after the Closing as it is presently conducted.

3.20 Disclaimer of Other Representations and Warranties. The representations and warranties set forth in this Article 3 are the only representations and warranties made by the Seller with respect to the Business, the Purchased Assets, the Assumed Liabilities or any other matter relating to the transactions contemplated by this Agreement. Except as specifically set forth in this Article 3, (a) the Seller and its Affiliates are selling the Purchased Assets to the Purchaser "as is" and "where is" and with all faults, and makes no warranty, express or implied, as to any matter whatsoever relating to the Business, the Purchased Assets, the Assumed Liabilities or any other matter relating to the transactions contemplated by this Agreement including as to (i) merchantability or fitness for any particular use or purpose, (ii) the operation of the Business by the Purchaser or any Designated Affiliate after the Closing in any manner or (iii) the probable success or profitability of the Business after the Closing, and (b) none of the Seller or any of its Affiliates, or any of their respective officers, directors, employees, agents, representatives or stockholders will have, or will be subject to, any Liability or indemnification obligation to the Purchaser or any other Person resulting from the distribution to the Purchaser or its Affiliates or representatives of, or the Purchaser's or any Designated Affiliate's use of, any information relating to the Business or any other matter relating to the transactions contemplated by this Agreement, including any descriptive memoranda, summary business descriptions or any information, documents or material made available to the Purchaser or its Affiliates or representatives, whether orally or in writing, in certain "data rooms," management presentations, functional "break-out" discussions, responses to questions submitted on behalf of the Purchaser or in any other form in expectation of the transactions contemplated by this Agreement.

ARTICLE 4
REPRESENTATIONS AND WARRANTIES OF THE PURCHASER

The Purchaser represents and warrants to the Seller as of the date hereof and as of the Closing Date as follows:

4.1 Organization and Good Standing. The Purchaser and any Designated Affiliate is a corporation or other legal entity duly organized, validly existing and in good standing under the Laws of its jurisdiction of organization, and has all requisite corporate power and authority to conduct its business as it is presently conducted.

4.2 Authority and Enforceability. The Purchaser has all requisite corporate power and authority to execute and deliver this Agreement and the Purchaser and any Designated Affiliate have all requisite corporate power and authority to execute and deliver each Ancillary Agreement to which it is a party and to perform its respective obligations under this Agreement and each such Ancillary Agreement. The execution, delivery and performance of this Agreement and each Ancillary Agreement to which the Purchaser and any Designated Affiliate is a party and the consummation of the transactions contemplated hereby and thereby have been duly authorized by all necessary action on the part of the Purchaser and such Designated Affiliate party thereto. The Purchaser has duly and validly executed and delivered this Agreement and, on or prior to the Closing, the Purchaser and any Designated Affiliate will have duly and validly executed and delivered each Ancillary Agreement to which it is a party. Assuming the due authorization, execution and delivery of this Agreement and the Ancillary Agreements by the Seller and the other parties thereto, this Agreement constitutes, and at the Closing each Ancillary Agreement to which the Purchaser or any Designated Affiliate is a party will constitute, the valid and binding obligation of the Purchaser and any Designated Affiliate, enforceable against the Purchaser and any Designated Affiliate in accordance with its terms, subject to (a) Laws of general application relating to bankruptcy, insolvency and the relief of debtors and (b) Laws governing specific performance, injunctive relief and other equitable remedies.

4.3 No Conflict. Upon entry of the Approval Order and subject to it becoming a Final Order, except for the requirements of applicable Antitrust Laws, and except in any case that would not have a material adverse effect on the ability of the Purchaser to perform its obligations under this Agreement or on the ability of the Purchaser or any Designated Affiliates to consummate the transactions contemplated by this Agreement, neither the execution, delivery and performance by the Purchaser of this Agreement and by the Purchaser or any Designated Affiliate of any Ancillary Agreement to which the Purchaser or any Designated Affiliate is a party, nor the consummation by the Purchaser or any Designated Affiliate of the transactions contemplated by this Agreement, will (with or without the lapse of time or the giving of notice or both) (a) conflict with or violate the certificate of incorporation, bylaws or other applicable charter or organizational documents of the Purchaser or any Designated Affiliate, (b) result in a breach or default under or create in any Person the right terminate, cancel, accelerate or modify, or require any notice, consent or waiver under, any Contract to which the Purchaser or any Designated Affiliate is a party or by which the Purchaser or any Designated Affiliate is bound, in any case with or without due notice or lapse of time or both, (c) result in the imposition of any lien or other encumbrance on any of the assets of the Purchaser or any Designated Affiliate, (d) violate any Law or Judgment applicable to the Purchaser or any

Designated Affiliate or (e) require the Purchaser or any Designated Affiliate to obtain any Governmental Authorization or make any filing with any Governmental Authority.

4.4 Legal Proceedings. There is no Proceeding pending or, to the Purchaser's knowledge, threatened against the Purchaser or any Designated Affiliate that challenges the validity of this Agreement or seeks to prevent, delay, make illegal or otherwise materially interfere with the ability of the Purchaser or any Designated Affiliate to consummate any of the transactions contemplated by this Agreement.

4.5 Brokers Fees. Neither the Purchaser nor any Designated Affiliate nor any Person acting on their behalf has incurred any Liability to pay any fees or commissions to any broker, finder or agent in connection with any of the transactions contemplated by this Agreement for which the Seller or any of its Affiliates would become liable or obligated.

4.6 Financial Capacity. At Closing, the Purchaser will have available (either from its immediately available cash, from external financing sources, or from a combination thereof) funds sufficient to pay the Purchase Price. The Purchaser knows of no circumstance or condition that it expects will prevent the availability at the Closing of the requisite funds sufficient to consummate the transactions contemplated by this Agreement on the terms set forth in this Agreement.

4.7 Independent Investigation. The Purchaser has conducted its own independent investigation, review and analysis of the business, operations, assets, liabilities, results of operations, financial condition and prospects of the Business as it has deemed appropriate, which investigation, review and analysis was done by the Purchaser and its Affiliates and representatives. The Purchaser hereby acknowledges and agrees that (a) other than the representations and warranties set forth in Article 3, none of the Seller, its Affiliates or any of their respective officers, directors, employees, agents, representatives or stockholders make or have made any representation or warranty, express or implied, at law or in equity, as to any matter whatsoever relating to the Business, the Purchased Assets, the Assumed Liabilities or any other matter relating to the transactions contemplated by this Agreement including as to (i) merchantability or fitness for any particular use or purpose, (ii) the operation of the Business by the Purchaser or any Designated Affiliate after the Closing in any manner or (iii) the probable success or profitability of the Business after the Closing, and (b) other than as otherwise expressly provided in Article 8, none of the Seller, its Affiliates, or any of their respective officers, directors, employees, agents, representatives or stockholders will have or will be subject to any Liability or indemnification obligation to the Purchaser or any other Person resulting from the distribution to the Purchaser or its Affiliates or representatives of, or the Purchaser's or any Designated Affiliate's use of, any information relating to the Business or any other matter relating to the transactions contemplated by this Agreement, including any descriptive memoranda, summary business descriptions or any information, documents or material made available to the Purchaser or its Affiliates or representatives, whether orally or in writing, in certain "data rooms," management presentations, functional "break-out" discussions, responses to questions submitted on behalf of the Purchaser or in any other form in expectation of the transactions contemplated by this Agreement

ARTICLE 5
COVENANTS

5.1 Access and Investigation.

(a) Until the Closing and upon reasonable advance notice from the Purchaser, the Seller will, and will cause the Relevant Affiliate to, allow the Purchaser and its representatives reasonable access during normal business hours and without unreasonable interference with the operation of the Business to (a) such materials and information about the Business, the Purchased Assets and the Assumed Liabilities (including books and records) and the properties of the Business as the Purchaser may reasonably request and (b) specified members of management of the Business as the parties may reasonably agree. The foregoing covenant will not require the Seller to provide the Purchaser or its representatives with access to any document or other communication that is subject to any contractual confidentiality obligation or that may be covered by any attorney-client, work product or similar legal privilege or to permit the Purchaser or its representatives to conduct any Phase II or other invasive environmental testing procedures, including conducting soil, ground water, air emissions or other testing relating to any of the assets, property or facilities of the Seller or any of its Affiliates.

(b) Until the Closing, without the prior consent of the Seller, which will not be unreasonably withheld, conditioned or delayed, the Purchaser shall not contact any suppliers to, or customers of, the Business or any Employees in connection with or pertaining to any subject matter of this Agreement or the Ancillary Agreements, other than any contact or communication the Purchaser would have with such parties in the ordinary course of its business.

5.2 Operation of the Business.

(a) Unless otherwise ordered by the Bankruptcy Court sua sponte or on motion by a third party, and provided that no provision of this Section 5.2 shall require Chemtura to make any payment to any of its creditors with respect to any amount owed to such creditors on the Petition Date or which would otherwise violate the Bankruptcy Code, until the Closing, except as otherwise set forth in this Agreement or the Seller Disclosure Schedule or as otherwise consented to in writing by the Purchaser (which consent will not be unreasonably withheld, conditioned or delayed), the Seller will, and will cause the Relevant Affiliate to but only to, the extent relating primarily to the Business:

(i) conduct the Business in substantially the same manner as presently conducted and only in the ordinary course of business in all material respects consistent with past practice, and to use its commercially reasonable efforts to keep available the services of the Employees and to preserve the Business' relationships with its customers and others doing business with it;

(ii) not reject, terminate, permit to expire (to the extent the Seller is able to prevent such expiration by giving notice to renew to the relevant counterparty) or materially and adversely amend any Material Contract or entering to any Contracts with a term of longer than three (3) months or with required annualized payments, to be made either to or from the Seller or any of its Affiliates, in excess of $100,000 in respect of any such Contract;

(iii) not sell, lease, license, pledge or otherwise dispose of, or permit any Encumbrance on, any of the properties or assets of the Seller or the Relevant Affiliate used or held for use in connection with, necessary for or relating to the Business and which would constitute a Purchased Asset (other than sales of inventory in the ordinary course of business consistent with past practice);

(iv) not take any action to accelerate the payment of accounts receivable or delay the billing or payment of accounts payable, outside of the ordinary course of business consistent with past practice; and

(v) not affect any material change in the practices of (1) ordering supplies and raw materials or (2) manufacturing work in process or finished goods Inventory beyond the normal requirements of the Business to meet ordinary customer demands taking into account current Inventory levels for such product; provided, however, that if the Seller determines in good faith that it is in the best interest of the Business to make such change prior to the Closing, the Seller shall so notify the Purchaser in writing prior to making such change and the Purchaser shall not unreasonably withhold or delay its consent for these purposes;

(vi) not settle or compromise with a value in excess of $50,000 in connection with any Proceeding involving the Seller and arising primarily in connection with the operation of the Business or otherwise primarily relating to the Business, the Purchased Assets or the Assumed Liabilities;

(vii) not waive or release any right or claim of a material value to the Business other than in the ordinary course of business consistent with past practice; and

(viii) not sell, lease, license, pledge or otherwise dispose of, or permit any Encumbrance on, any of the Purchased Assets (other than sales of inventory for fair consideration and in the ordinary course of business consistent with past practice).

(b) Until the Closing, except as otherwise consented to in writing by the Seller (which consent will not be unreasonably withheld, conditioned or delayed), the Purchaser will, and will cause the its Affiliates to, continue its operations and activities in the ordinary course of business consistent with past practice, without any delays, defaults or any other actions or omissions which may have a Material Adverse Effect on the Business. Provided that the Closing occurs on or before July 31, 2010, neither the Seller nor any of its Affiliates will be responsible, directly or indirectly, to the Purchaser or any of its Affiliates or otherwise for costs associated with the Purchaser or its Affiliates' (a) plant shutdowns relating to sodium sulfonate and oxpet businesses/operations or the Business prior to the Closing or (b)

capital expenditures, MRO expenditures, maintenance expenditures or any other plant operations spending prior to the Closing.

5.3 Bankruptcy Actions.

(a) Prior to or within five (5) Business Days after the execution of this Agreement, Chemtura shall file with the Bankruptcy Court a motion (the "Sale Motion") seeking, among other things, entry of an order (i) approving this Agreement and the transactions contemplated thereby (to the extent relating to the sale by the Seller of the Purchased Assets that are owned by Chemtura, free and clear of all Encumbrances) in a private sale not subject to the highest and best offer, which order shall be substantially in the form of Exhibit I hereto (the "Approval Order"), and (ii) providing for the assumption by and assignment to Purchaser of the Included Contracts of Chemtura that are part of the Purchased Assets; provided, however, that the Approval Order may include changes and amendments as agreed to by Chemtura and the Purchaser.

(b) Chemtura shall provide Purchaser with advance drafts of all Bankruptcy Court filings relating to the Sale Motion and shall comply with the notice requirements set forth in the Sale Motion for providing notice of the hearing on the Approval Order. Chemtura shall promptly provide the Purchaser with copies of all communications from the Bankruptcy Court or third parties relating to the Sale Motion.

(c) The Purchaser shall use its reasonable best efforts to assist Chemtura in obtaining entry of the Bankruptcy Court Order, including providing testimony as required at any hearing before the Bankruptcy Court.

5.4 Exclusivity; No Solicitation of Transactions.

(a) The Seller represents that, other than the transactions contemplated by this Agreement, neither the Seller nor any of its Affiliates is party to or bound by any agreement with respect to a possible merger, sale, restructuring, refinancing or other disposition of all or any material part of the Business or the Purchased Assets.

(b) Prior to the entry of the Approval Order on the Bankruptcy Court's docket, the Seller agrees that it shall not (i) execute an agreement with respect to the transfer, sale or disposition of any of the Purchased Assets to a Person other than the Purchaser (an "Alternative Transaction") or (ii) except as provided in this Agreement, seek or support Bankruptcy Court approval of a motion or order inconsistent in any material respect with the transactions contemplated in this Agreement. The Seller agrees that it shall not, and shall cause its Affiliates not to, directly or indirectly, through any officer director, employee, agent, professional or advisor, solicit, encourage or facilitate any bid with respect to, or enter into any agreement related to, an Alternative Transaction or participate in any negotiations or discussions, or provide information relating to the Business to any Person, with respect to any Alternative Transaction; provided, however, notwithstanding anything to the contrary herein, prior to the entry of the Approval Order on the Bankruptcy Court's docket, nothing shall prevent the Seller (or its officers, directors, agents and representatives) from complying with its/their obligations under

applicable law with regard to (A) engaging in any negotiations or discussions with any person or entity who has made an unsolicited proposal for the Business or any part thereof, or (B) recommending an unsolicited proposal to the Official Committee of Unsecured Creditors and the Official Committee of Equity Security Holders if the Seller determines in good faith (after consultation with its legal and financial advisors) that (1) such actions would be required in order to comply with its/their fiduciary duties under applicable law and (2) such proposal is a superior proposal or is reasonably likely to lead to a superior proposal.

5.5 Consents and Filings.

(a) Subject to the terms and conditions of this Agreement, and except with respect to approval by the Bankruptcy Court, each of the parties will use their respective commercially reasonable efforts (i) to take promptly, or cause to be taken, all actions, and to do promptly, or cause to be done, all things necessary, proper or advisable to consummate and make effective the transactions contemplated by this Agreement, (ii) as promptly as practicable after the date of this Agreement, to obtain all Governmental Authorizations, including any Governmental Authorization required under Environmental Laws ("Environmental Authorizations"), from, and make all filings with, all Governmental Authorities (including any other national antitrust authorities with mandatory pre-merger filing requirements that are deemed by the Seller and the Purchaser, after consulting with one another, to be applicable to the transactions contemplated by this Agreement (each "Governmental Antitrust Authority")), and (iii) to obtain all other consents, waivers, approvals and other authorizations from, all other third parties, that are necessary or advisable in connection with the authorization, execution and delivery of this Agreement and the consummation of the transactions contemplated by this Agreement. Notwithstanding anything to the contrary contained in this Agreement, however, no party to this Agreement will be required to defend the transactions contemplated hereby through any litigation or administrative proceeding, nor will any party be required to agree to any structural or conduct relief, including any agreement to divest, sell, license or hold separate or otherwise take or commit to take any action that limits its freedom of action with respect to, or its ability to retain the Purchased Assets or the Business or any portion thereof, or any of its or their other businesses, product lines or assets.

(b) The Seller and the Purchaser agree to file with the applicable Governmental Antitrust Authority, as soon as reasonably practicable following the date of this Agreement, any filings or similar information submissions required under applicable antitrust or other competition Laws of jurisdictions outside of the United States of America. Notwithstanding the foregoing, the Purchaser will be solely responsible for all filing fees due under the HSR Act and any non-US applicable Laws in connection with the filings described above and neither the Seller nor any of its Affiliates will have any Liability with respect to the payment of such filing fees.

(c) The Seller and the Purchaser will promptly notify the other of any communication it or any of its Affiliates receives from any Governmental Antitrust Authority relating to the transactions contemplated by this Agreement, and will permit

the other party to review in advance any proposed communication by such party to any Governmental Antitrust Authority. Neither party will agree to participate in any meeting with any Governmental Antitrust Authority in respect of any filings, investigation or other inquiry unless it consults with the other party in advance and, to the extent permitted by such Governmental Antitrust Authority, gives the other party the opportunity to attend and participate at such meeting. The Seller and the Purchaser will coordinate and cooperate fully with each other in exchanging such information and providing such assistance as the other party may reasonably request in connection with the foregoing and in seeking early termination of any applicable waiting periods including under the HSR Act. The Seller and the Purchaser will provide each other with copies of all correspondence, filings or communications between them or any of their representatives, on the one hand, and any Governmental Antitrust Authority or members of its staff, on the other hand, with respect to this Agreement and the transactions contemplated by this Agreement.

5.6 Supplements to Disclosure Schedules. The Seller shall promptly, from time to time prior to the Closing by written notice to the Purchaser, supplement the Seller Disclosure Schedule or add a schedule to the Seller Disclosure Schedule (such added schedule to be deemed a supplement hereunder) in order to disclose any matter which, if occurring prior to the date of this Agreement, would have been required to be set forth or described in the Seller Disclosure Schedule or to correct any inaccuracy or breach in the representations and warranties made by the Seller in this Agreement; provided that any such notice must be reasonably detailed and specifically identify the sections of this Agreement to which such supplemental information relates. Subject to this Section 5.6, none of such supplements to the Seller Disclosure Schedule will be deemed to cure the representations and warranties to which such matters relate with respect to satisfaction of the conditions set forth in Section 6.1(a) or otherwise affect any other term or condition contained in this Agreement; provided, however, that unless the Purchaser will have delivered a notice of termination with respect to such matter as contemplated by Section 7.1(b) (to the extent the Purchaser is entitled to deliver such notice pursuant to Section 7.1(b)) within fifteen (15) Business Days of the receipt by the Purchaser of any supplement to the Seller Disclosure Schedule pursuant to this Section 5.6, then the Purchaser will have waived any and all rights to terminate this Agreement pursuant to Section 7.1(b) or otherwise arising out of or relating to the contents of such supplement and the resulting breach or breaches of the representations and warranties and the Purchaser will be deemed to have accepted the contents of such supplement for all purposes of this Agreement.

5.7 Assignment of Contracts. The Seller and the Purchaser shall use commercially reasonable efforts to have included in the Approval Order an authorization for Chemtura to assume the Included Contracts of Chemtura and assign to the Purchaser all Included Contracts of Chemtura; provided that the foregoing shall not require the Purchaser or any of its Affiliates to pay any Cure Costs.

5.8 Financing. Notwithstanding anything contained in this Agreement to the contrary, the Purchaser expressly acknowledges and agrees that the Purchaser's obligations under this Agreement are not conditioned in any manner whatsoever upon the Purchaser or any Designated Affiliate obtaining any financing. The Purchaser will keep the Seller

apprised of all developments or changes in the event the Purchaser no longer believes in good faith that it or any Designated Affiliate will have sufficient funds available to pay the Purchase Price at Closing.

5.9 Confidentiality.

(a) The parties agree to continue to abide by confidentiality provisions contained in that certain letter of intent between the Seller and the Purchaser dated April 20, 2010 (the "Confidentiality Agreement"), which will survive until the Closing, at which time the Confidentiality Agreement will terminate; provided, however, that if this Agreement is, for any reason, terminated prior to the Closing, the Confidentiality Agreement will continue in full force and effect in accordance with its terms; provided, further, that the Confidentiality Agreement shall not apply to the Seller's obligations under Section 5.3 of this Agreement and any ancillary actions necessary to effectuate the transaction contemplated in this Agreement.

(b) After the Closing, the Seller will, and will cause its Affiliates and its and their respective directors, officers, employees, agents and advisors to, hold in confidence, unless compelled to disclose by judicial or administrative process or by other requirements of Law, all non-public documents and information to the extent relating to the Business and to the "Business" as defined in the Asset Purchase Agreement dated as of March 17, 2005 (as amended), by and between the Seller and RP Products, LLC, (the "Business Information"), except to the extent that such Business Information (i) must be disclosed in connection with the obligations of the Seller or its Affiliates pursuant to this Agreement and the Ancillary Agreements (but only to such Persons and only such information as is required to perform such obligations and provided the recipient agrees to be bound by the terms of this Section 5.10(b)), (ii) is shown by the Seller to have been in the public domain through no fault of the Seller or any of its Affiliates or (iii) is shown by the Seller to have been later lawfully acquired by the Seller or any of its Affiliates after the Closing Date from sources other than those related to its prior ownership of the Business and which are not prohibited from disclosing such information by a legal, contractual or fiduciary obligation. Notwithstanding the foregoing, in no event will this Section 5.9(b) limit or otherwise restrict the right of the Seller or any of its Affiliates to disclose such Business Information (w) to its and its Affiliates' respective directors, officers, employees, agents and advisors to the extent reasonably required to facilitate the negotiation, execution, delivery or performance of this Agreement and the Ancillary Agreements, (x) to any Governmental Authority or arbitrator to the extent reasonably required in connection with any Proceeding relating to the enforcement of this Agreement or any Ancillary Agreement, and (y) as permitted in accordance with Section 5.10; provided, that, in the case of disclosure pursuant to the immediately preceding clause (x), the Seller and if Affiliates may make such disclosure only to the extent to which it is required, but not further or otherwise, and will allow the Purchaser to obtain an appropriate protective order or other reasonable assurance that confidential treatment will be accorded such information.

(c) After the Closing, the Purchaser will, and will cause its Affiliates and its and their respective directors, officers, employees, agents and advisors to, hold in

confidence, unless compelled to disclose by judicial or administrative process or by other requirements of Law, all Seller Information and all other non-public documents and information to the extent related to any business of the Seller or any of its Affiliates conducted as of the Closing Date other than the Business, except to the extent that such Seller Information (i) must be disclosed in connection with the obligations of the Purchaser or its Affiliates pursuant to this Agreement and the Ancillary Agreements (but only to such Persons and only such information as is required to perform such obligations and provided the recipient agrees to be bound by the terms of this Section 5.9(c)), (ii) is shown by the Purchaser to have been in the public domain through no fault of the Purchaser or any of its Affiliates or (iii) is shown by the Purchaser to have been later lawfully acquired by the Purchaser or any of its Affiliates from sources which are not prohibited from disclosing such information by a legal, contractual or fiduciary obligation. Notwithstanding the foregoing, in no event will this Section 5.9(c) limit or otherwise restrict the right of the Purchaser or any of its Affiliates to disclose such Seller Information (w) to its and its Affiliates' respective directors, officers, employees, agents and advisors to the extent reasonably required to facilitate the negotiation, execution, delivery or performance of this Agreement and the Ancillary Agreements, (x) to any Governmental Authority or arbitrator to the extent reasonably required in connection with any Proceeding relating to the enforcement of this Agreement or any Ancillary Agreement, and (z) as permitted in accordance with Section 5.10; provided, that, in the case of disclosure pursuant to the immediately preceding clause (x), the Purchaser and its Affiliates may make such disclosure only to the extent to which it is required, but not further or otherwise, and will allow Seller to obtain an appropriate protective order or other reasonable assurance that confidential treatment will be accorded such information.

5.10 Public Announcements. Prior to the Closing, each party agrees not to issue any press release or make any other public announcement relating to this Agreement without the prior written approval of the other party, unless required by applicable securities Law, securities listing standards (in the reasonable opinion of counsel to the disclosing party), the applicable provisions of the Bankruptcy Code, or the Bankruptcy Court, in which case the non-disclosing party will, to the extent permitted by Law, have the right to review and provide comments on such press release or other announcement prior to issuance, distribution or publication (and the disclosing party will in good faith incorporate the non-disclosing party's comments to the extent reasonable); *provided, however*, that each party acknowledges that the Seller shall take the bankruptcy actions described in Section 5.3. Notwithstanding the foregoing, the Seller shall be entitled to issue communications to its employees (including the employees of the Business) and to customers and suppliers of the Business, informing them of the transaction contemplated by this Agreement.

5.11 Further Actions. Subject to the other express provisions of this Agreement, upon the request of either party to this Agreement and without further consideration therefor, the other party will execute and deliver such other documents, instruments and agreements and take all other actions as the requesting party may reasonably require for the purpose of carrying out the intent of this Agreement and the transactions contemplated by this Agreement.

5.12 Bulk Transfer Laws. The Purchaser hereby waives compliance by the Seller and/or the Relevant Affiliate with any applicable bulk sale or bulk transfer Laws of any jurisdiction in connection with the transactions contemplated by this Agreement; provided, however, that the Seller shall pay and discharge when due all claims of creditors asserted against the Purchaser or the Purchased Assets by reason of such noncompliance and shall take promptly all necessary actions required to remove any Encumbrance which may be placed upon any of the Purchased Assets by reason of such noncompliance.

5.13 Designated Affiliate. Subject to the provisions of Section 2.10 and Section 12.6, the Purchaser shall be entitled to assign all or any portion of its rights (but not any of its obligations) under this Agreement to one or more Designated Affiliates. The Purchaser will use its commercially reasonable efforts to designate one or more Designated Affiliates as soon as practicable following the date of this Agreement and, in any event, will make such designation not less than ten (10) days prior to the Closing. The Purchaser acknowledges and agrees that any representation, warranty or covenant of the Seller which is breached or not true and correct, shall be deemed not breached and true and correct to the extent such breach or inaccuracy resulted solely from the designation of a Designated Affiliate.

5.14 Use of Seller's Name; Seller Marks. The Purchaser agrees that:

(a) Within sixty (60) days after the Closing, the Purchaser will, and will cause its Affiliates to, remove, cause to be removed or made illegible "Chemtura" or marks derived from such mark (the "Seller Marks") from all buildings, signs and vehicles of the Business and (ii) cease using the Seller Marks in electronic databases, web sites, and product instructions, printed or otherwise (all such materials, together with buildings, signs and vehicles, the "Marked Assets"); provided that the Purchaser may use the Seller Marks, for up to one (1) year from and after the Closing Date, solely to refer to the products of the Business having previously been provided by the Seller or its Affiliates.

(b) Immediately after the Closing, the Purchaser will, and will cause its Affiliates to, cease using (or make illegible) the Seller Marks in all invoices, letterhead, advertising and promotional materials, office forms and business cards.

(c) From and after the Closing, the Purchaser will use commercially reasonable efforts to remove, cause to be removed or made illegible the Seller Marks from all inventory, packaging and other materials sold by or utilized in the Business (including all Marked Assets); provided, however, that in no event will the Purchaser or any of its Affiliates use the Seller Marks after the six-month anniversary of the Closing Date.

(d) The Purchaser acknowledges and agrees that the Seller or an Affiliate of the Seller is the owner of the Seller Marks and all goodwill attached thereto. This Agreement does not give the Purchaser or any of its Affiliates the right to use the Seller Marks except in accordance with the express provisions of this Agreement. The Purchaser will not, and will not cause or permit any of its Affiliates to, attempt to register

the Seller Marks nor to register anywhere in the world a mark that is the same as or similar to the Seller Marks.

(e) In no event will the Purchaser or any of its Affiliates advertise or hold itself out as the Seller or any of its Affiliates after the Closing.

(f) If, at any time after the Closing, the Purchaser or any of its Affiliates possesses any information belonging to the Seller or any of its Affiliates that is not included in the Purchased Assets or otherwise provided to the Purchaser or any of its Affiliates by the Seller or any of its Affiliates (such information, the "Seller Information"), the Purchaser will promptly transfer, or cause to be transferred, such Seller Information to the Seller (without retaining a copy thereof). The Purchaser will not, and will not allow any of its Affiliates to, use any Seller Information or disclose such information to any Person. For the purposes of this Agreement, Seller Information includes written, graphical or machine-readable information that relates to trade secrets, product plans, software, vendor and customer information, business plans and data stored electronically which are not Business Intellectual Property Rights. The Seller acknowledges that following the Closing it will possess certain material Business Intellectual Property Rights. If, at any time after the Closing, the Seller or any of its Affiliates possesses any information constituting Business Intellectual Property Rights, the Seller will promptly transfer, or cause to be transferred, such Business Intellectual Property Rights to the Purchaser (without retaining a copy thereof). The Seller will not, and will not allow any of its Affiliates to, use any Business Intellectual Property Rights or disclose Business Intellectual Property Rights to any Person. Following the fifth anniversary of the Closing Date, the Seller shall no longer be presumed to possess any material Business Intellectual Property Rights. Each party will use commercially reasonable efforts to cooperate with the other party to identify any information to be provided to the other party in accordance with the foregoing.

5.15 Refunds and Remittances. If the Seller or any of its Affiliates, on the one hand, or the Purchaser or any of its Affiliates, on the other hand, after the Closing Date receives any funds properly belonging to the other party in accordance with the terms of this Agreement, the receiving party will promptly so advise such other party and will promptly deliver such funds to an account or accounts designated in writing by such other party.

5.16 Litigation Support.

(a) In the event and for so long as the Seller or any of its Affiliates actively is contesting or defending against any action, investigation, charge, claim, or demand by a third party in connection with (a) any transaction contemplated by this Agreement or (b) any fact, situation, circumstance, status, condition, activity, practice, plan, occurrence, event, incident, action, failure to act, or transaction on or prior to the Closing Date involving the Business, the Purchaser will cooperate with the Seller and its Affiliates and their respective counsel in the contest or defense, make available its personnel, and provide such testimony and access to its books, records and other materials as shall be reasonably necessary in connection with the contest or defense, all at

the sole control, cost and expense of the Seller (unless the Seller is entitled to indemnification therefor under Article 8).

(b) In the event and for so long as the Purchaser actively is contesting or defending against any action, investigation, charge, claim, or demand by a third party in connection with (a) any transaction contemplated by this Agreement or (b) any fact, situation, circumstance, status, condition, activity, practice, plan, occurrence, event, incident, action, failure to act, or transaction involving the Business, the Seller will cooperate with the Purchaser and its counsel in the contest or defense, make available its personnel, and provide such testimony and access to its books, records and other materials as shall be reasonably necessary in connection with the contest or defense, all at the sole control, cost and expense of the Purchaser (unless the Purchaser is entitled to indemnification therefor under Article 8).

5.17 Assistance with Preparation of Financial Statements. On or after the Closing Date, at the reasonable request of the Purchaser and subject to customary confidentiality restrictions, the Seller will cooperate with the Purchaser, and provide reasonable assistance to the Purchaser (including causing its personnel to be available for interviews during normal working hours), in connection with the Purchaser's preparation of any historical or pro forma financial statements relating to the conduct of the Business prior to the Closing; provided, however, that no such cooperation or provision of assistance will unreasonably interfere with the conduct of the businesses of the Seller and its Affiliates, nor will the covenant set forth in this Section 5.17 be deemed to grant to the Purchaser any right of access to the books and records of the Seller and its Affiliates. The first fifty (50) hours of such cooperation and/or assistance to be provided by the Seller to the Purchaser pursuant to this Section 5.17 will be provided at no charge and, thereafter, the Purchaser will compensate the Seller based on an hourly rate to be agreed by the parties in good faith prior to making any Seller personnel available, and the Purchaser will also reimburse the Seller for all out-of-pocket costs and expenses incurred in connection therewith.

5.18 Certain Commercial Arrangements.

At Closing, the Seller and Purchaser (or their applicable Affiliates) shall enter into the Amendment to Barium Supply Agreement, the Amendment to Amsterdam Production Agreement, the Supply Agreement, and the Amendment to Crompton Sublease Agreement, the Related Trademark License Agreement and the IP License Agreement.

5.19 Restrictive Covenants.

(a) For a period of five (5) years following the Closing Date (the "Restricted Period"), the Seller shall not, and shall ensure that none of its Affiliates, (i) directly or indirectly in any capacity (including as a stockholder, member, partner, operator, manager, advisor or consultant of or to any Person), participate or engage in, or assist any other Person to engage in, any business of a nature or type similar to, or competitive with, (A) the Business, or (B) the business of manufacturing (directly or indirectly), tolling, distributing, marketing and/or selling blended products containing

Natural Sodium Sulfonates or Synthetic Sodium Sulfonates, separately or together, with any other material (a "Blended Product"), where the total amount of Natural Sodium Sulfonate (if applicable) plus Synthetic Sodium Sulfonate (if applicable), as components in a Blended Product exceeds 80% by/of the weight of such Blended Product or (ii) disparage the Business, the Purchaser or any Designated Affiliate with respect to their respective operation of the Business or any product or services of the Business to any customer or supplier or prospective customer or supplier as the Seller or the Relevant Affiliate. Notwithstanding anything contained in this Agreement to the contrary, (1) the business of manufacturing (directly or indirectly), tolling, distributing, marketing and/or selling Synthetic Sodium Sulfonates (for the avoidance of any doubt, which do not contain any Natural Sodium Sulfonates) (the "SSS Business") shall not be deemed to be a business of a nature or type similar to, or competitive with, the Business or the business which is described in subclause (i)(B) of this clause (a) to the extent that the conduct of such SSS Business by the Seller or any of its Affiliates is not prohibited or restricted by or pursuant to the provisions of Section 5.19(b); (2) the business of manufacturing (directly or indirectly), tolling, distributing, marketing and/or selling Blended Products shall not be deemed to be a business of a nature or type similar to, or competitive with, the Business or the business which is described in subclause (i)(B) of this clause (a) to the extent such business is not restricted or prohibited by or pursuant to the provisions of sublclause (i)(B) of this clause (a) (e.g., Blended Products exceeding the 80% by/of weight test described above are deemed competitive) or Section 5.19(b)(ii) below; and (3) the provisions of subclause (i) of this clause (a) shall not, at any time from and after the termination of the Restricted Period for Synthetic Sodium Sulfonates, apply to Blended Products where the percentage of Synthetic Sodium Sulfonate exceeds 80% by/of the weight of such Blended Product and no other material in the Blended Product is a Natural Sodium Sulfonate.

(b) (i) For a period of two (2) years following the Closing Date (the "Restricted Period for Synthetic Sodium Sulfonates"), the Seller shall not, and shall ensure that none of its Affiliates, directly or indirectly in any capacity (including as a stockholder, member, partner, operator, manager, advisor or consultant of or to any Person), participate or engage in, or assist any other Person to engage in, the manufacturing (directly or indirectly) or tolling of Synthetic Sodium Sulfonates for, or distribution, marketing or sale of Synthetic Sodium Sulfonates to those Persons whether directly or through a distributor who were customers of the Business from January 1, 2005 to the Closing (such customers are shown on Schedule 5.19).

(ii) For a period of two years following the Closing Date (the "Restricted Period for Blended Products"), the Seller shall not, and shall ensure that none of its Affiliates, directly or indirectly in any capacity (including as a stockholder, member, partner, operator, manager, advisor or consultant of or to any Person), participate or engage in, or assist any other Person to engage in, the manufacturing (directly or indirectly) or tolling of Blended Products for, or distribution, marketing or sale of Blended Products to those Persons (whether directly or through a distributor) who were customers of the Business from January 1, 2005 to the Closing (such customers are shown on Schedule 5.19), and who Seller or its Affiliates knows or has reason to believe will use the Blended Products in metalworking fluid applications.

(c) The Seller acknowledges that the restrictions contained in this Section 5.19 are reasonable and necessary to protect the legitimate interests of the Purchaser and constitute a material inducement to the Purchaser to enter into this Agreement and consummate the transactions contemplated by this Agreement and the Ancillary Agreements. The Seller acknowledges that any violation of this Section 5.19 will result in irreparable injury to the Purchaser and the Business and agrees that the Purchaser shall be entitled to preliminary and permanent injunctive relief, without the necessity of proving actual damages or the posting of any bond, as well as an equitable accounting of all earnings, profits and other benefits arising from any violation of this Section 5.19, which rights shall be cumulative and in addition to any other rights or remedies to which the Purchaser may be entitled. Without limiting the generality of the foregoing, the Restricted Period (and the Restricted Period for Synthetic Sodium Sulfonates and the Restricted Period for Blended Products) shall be extended for an additional period equal to any period during which Seller or any of its Affiliates is in breach of its obligations under this Section 5.19. The Seller shall be responsible for breaches of this Section 5.19 by its Affiliates.

(d) Unless otherwise agreed to in writing by the Seller, during the period commencing on the date of this Agreement and ending on the one-year anniversary of the Closing Date (or, if this Agreement is terminated prior to the Closing, ending six (6) months after the date of termination), the Purchaser will not, directly or indirectly, for itself or on behalf of or in conjunction with any other Person (other than in its capacity as a holder of not more than twenty-five percent (25%) of the outstanding voting stock of a Person or as a passive investor in a privately-held Person), nor will it permit any of its subsidiaries, Affiliates, directors, officers, employees, agents, advisors or representatives to, directly or indirectly, call upon any Person who is, at the time the Person is called upon, an employee of the Seller or any Affiliate of the Seller, for the purpose or with the intent of soliciting such employee away from or out of the employ of the Seller or such Affiliate of the Seller, or employ or offer employment to any Person who was or is employed by the Seller or any Affiliate of the Seller unless such Person will have ceased to be employed by Seller and the its Affiliates for a period of at least six (6) months prior thereto.

(e) Unless otherwise agreed to in writing by the Purchaser, during the period commencing on the date of this Agreement and ending on the one-year anniversary of the Closing Date (or, if this Agreement is terminated prior to the Closing, ending six (6) months after the date of termination), the Seller will not, directly or indirectly, for itself or on behalf of or in conjunction with any other Person (other than in its capacity as a holder of not more than twenty-five percent (25%) of the outstanding voting stock of a Person or as a passive investor in a privately-held Person), nor will it permit any of its subsidiaries, Affiliates, directors, officers, employees, agents, advisors or representatives to, directly or indirectly, call upon any Person who is, at the time the Person is called upon, an employee of the Purchaser or any Affiliate of the Purchaser, for the purpose or with the intent of soliciting such employee away from or out of the employ of the Purchaser or such Affiliate of the Purchaser, or employ or offer employment to any Person who was or is employed by the Purchaser or any Affiliate of the Purchaser unless

such Person will have ceased to be employed by Purchaser and the its Affiliates for a period of at least six (6) months prior thereto.

(f) This Section 5.19 will not be deemed to prohibit the Seller or the Purchaser or their respective Affiliates from engaging in general media advertising or solicitation that may be targeted to a particular geographic or technical area but that is not targeted towards employees of the Purchaser or the Seller or their Affiliates or hiring any individuals who respond to such advertising or solicitation.

(g) In the event that any covenant contained in this Section 5.19 should ever be adjudicated to exceed the time, geographic, product or service or other limitations permitted by applicable Law in any jurisdiction, then any court is expressly empowered and directed to reform such covenant, and such covenant shall be deemed reformed, in such jurisdiction to the maximum time, geographic, product or service or other limitations permitted by applicable Law. The covenants contained in this Section 5.19 and each provision thereof are severable and distinct covenants and provisions. The invalidity or unenforceability of any such covenant or provision as written shall not invalidate or render unenforceable the remaining covenants or provisions hereof, and any such invalidity or unenforceability in any jurisdiction shall not invalidate or render unenforceable such covenant or provision in any other jurisdiction.

5.20 REACH. Prior to and for a reasonable period after the Closing, but in no event less than six (6) months after the Closing, to the extent needed and requested by the Purchaser, the Seller shall cooperate with and provide reasonable assistance to the Purchaser, including: (a) providing documents, studies and other data in Seller's or any of Seller's Affiliate's possession that are reasonably necessary for the Purchaser to timely comply with REACH (including assistance in the submission of a dossier according to the Regulation) with respect to the Purchased Assets and the Business; and (b) providing "Only Representative" services to Purchaser in connection with products of the Business manufactured outside of the European Union, provided that nothing in this Section 5.20 shall obligate Seller to provide "Only Representative" services beyond December 31, 2010. The Purchaser shall reimburse the Seller or its applicable Affiliates for all commercially reasonable out of pocket expenses incurred by the Seller and its Affiliates in providing REACH services requested by the Purchaser, as well as all applicable registrations fees pursuant to REACH as requested by the Purchaser; provided that no such reimbursement shall be required in connection with expenses incurred by the Seller or its Affiliates prior to the Closing.

5.21 Data Migration Matters. Prior to the Closing Date, the Seller shall provide the Purchaser with the data as described, and in accordance with the terms set forth, on Exhibit J.

5.22 T-153 Sodium Sulfonate Tank. Following the date hereof, the Seller and the Purchaser shall use, and shall cause their respective Affiliates to use, their reasonable best efforts to transfer part of the sub-long lease of parcel 3716, which part regards the T-153 sodium sulfonate tank (sufficiently known to the Seller and the Purchaser), from the Seller or its applicable Affiliate to the Joint Venture as soon as practicable. The parties hereto shall cooperate to obtain any required approvals (including the permission of the municipality

of Amsterdam) in order to effect such transfer. Such transfer shall be done by execution of a notarial deed, for consideration of Euro 1 and shall not include any covenants other than those needed to effect transfer. Any Transfer Taxes payable in relation to such transfer shall be for the account of the Joint Venture.

5.23 Post-Closing Access. The Seller will, and will cause each of the Relevant Affiliates to, preserve, until the eighth anniversary of the Closing Date, all records possessed or to be possessed by such party relating to any of the assets, Liabilities or business of the Business prior to the Closing which the Seller and the Relevant Affiliates are required to maintain during such period under applicable Law. After the Closing Date, where there is a legitimate business purpose, and upon reasonable advance notice from the Purchaser, the Seller will, and will cause the Relevant Affiliate to, provide the Purchaser with access, upon reasonable written request specifying the need therefore, during regular business hours, to the books of account and records of the such party which relate to the Business, and the Purchaser and its representatives shall have the right to make copies of such books and records at their sole cost; provided, however, that the foregoing right of access shall not be exercisable in such a manner as to interfere unreasonably with the normal operations and business of such party.

ARTICLE 6
CONDITIONS PRECEDENT TO OBLIGATION TO CLOSE

6.1 Conditions to the Obligation of the Purchaser. The obligation of the Purchaser and the Designated Affiliates to consummate the transactions contemplated by this Agreement is subject to the satisfaction, on or before the Closing Date, of each of the following conditions (any of which may be waived by the Purchaser, in whole or in part):

(a) Accuracy of Representations and Warranties. The representations and warranties of the Seller in Article 3 that are qualified by materiality must be true and correct in all respects as of the date hereof and as of the Closing Date, and each of such representations and warranties not qualified by materiality shall be true and correct in all material respects as of the date hereof and as of the Closing Date (except in each case, to the extent any such representation or warranty speaks as of a specific date, in which case such representation or warranty must have been true and correct in all respects (or all material respects, as applicable) as of such date);

(b) Performance of Covenants. All of the covenants and obligations that the Seller is required to perform or comply with under this Agreement on or before the Closing Date must have been duly performed and complied with in all material respects;

(c) Consents. Each of the Governmental Authorizations and consents listed in Schedule 6.1(c) must have been obtained and must be in full force and effect and not subject to any conditions that have not been satisfied, and all applicable waiting periods (and any extensions thereof) under any applicable Antitrust Laws must have expired or otherwise terminated and all other approvals under other applicable Antitrust Laws must have been obtained;

(d) Entry of Approval Order By Bankruptcy Court. The Bankruptcy Court shall have entered the Approval Order, and the Approval Order shall have become a Final Order and shall not have been vacated, stayed, or reversed, or modified, amended, or supplemented in any manner that is not consented to by the Purchaser; provided that the Purchaser may, in its sole discretion, waive the requirement.

(e) No Action. There must not be in effect any Law or Judgment that would prohibit or make illegal the consummation of the transactions contemplated by this Agreement or cause the transactions contemplated by this Agreement to be rescinded following consummation;

(f) Absence of Material Adverse Effect. No Material Adverse Effect shall have occurred since the date of this Agreement and be continuing;

(g) Barium Supply Agreement. Chemtura shall have obtained an order of the Bankruptcy Court authorizing it to assume the Barium Sulfonate Supply Agreement under and pursuant to section 365(a) of the Bankruptcy Code;

(h) Data Migration. Seller shall have provided the Purchaser with the data as described, and in accordance with the terms set forth, on Exhibit J in a manner sufficient to operate the Business; and

(i) Closing Deliveries. The Seller shall have delivered to the Purchaser each of the items specified in Section 2.9(a).

6.2 Conditions to the Obligation of the Seller. The obligation of the Seller to consummate the transactions contemplated by this Agreement is subject to the satisfaction, on or before the Closing Date, of each of the following conditions (any of which may be waived by the Seller, in whole or in part):

(a) Accuracy of Representations and Warranties. The representations and warranties of the Purchaser in Article 4 that are qualified by materiality must be true and correct in all respects as of the date hereof and as of the Closing Date, and each of such representations and warranties not qualified by materiality shall be true and correct in all material respects as of the date hereof and as of the Closing Date (except in each case, to the extent any such representation or warranty speaks as of a specific date, in which case such representation or warranty must have been true and correct in all respects (or all material respects, as applicable) as of such date);

(b) Performance of Covenants. All of the covenants and obligations that the Purchaser is required to perform or comply with under this Agreement on or before the Closing Date must have been duly performed and complied with in all material respects;

(c) Consents. All applicable waiting periods (and any extensions thereof) under any applicable Antitrust Laws must have expired or otherwise terminated and all other approvals under other applicable Antitrust Laws must have been obtained;

(d) Entry of Order By Bankruptcy Court. The Bankruptcy Court shall have entered the Approval Order, and the Approval Order shall have become a Final Order and shall not have been vacated, stayed, or reversed, or modified, amended, or supplemented in any manner that is not consented to by Chemtura; provided that Chemtura may, in its sole discretion, waive the requirement.

(e) No Action. There must not be in effect any Law or Judgment that would prohibit or make illegal the consummation of the transactions contemplated by this Agreement or cause the transactions contemplated by this Agreement to be rescinded following consummation; and

(f) Closing Deliveries. The Purchaser shall have delivered to the Seller each of the items specified in Section 2.9(b).

ARTICLE 7
TERMINATION

7.1 Termination Events. This Agreement may, by written notice given before or at the Closing, be terminated:

(a) by mutual written consent of the Purchaser and the Seller;

(b) by the Purchaser (so long as the Purchaser is not then in material breach of any of its representations, warranties or covenants contained in this Agreement) if there has been a breach of any of the Seller's representations, warranties or covenants contained in this Agreement, which would result in the failure of a condition set forth in Section 6.1(a) or Section 6.1(b), and which breach has not been cured within thirty (30) days after written notice of the breach has been delivered to the Seller from the Purchaser to the extent capable of being cured;

(c) by the Seller (so long as the Seller is not then in material breach of any of its representations, warranties or covenants contained in this Agreement) if there has been a breach of any of the Purchaser's representations, warranties or covenants contained in this Agreement, which would result in the failure of a condition set forth in Section 6.2(a) or Section 6.2(b), and which breach has not been cured within thirty (30) days after written notice of the breach has been delivered to the Purchaser from the Seller to the extent capable of being cured;

(d) by either the Purchaser or the Seller if any Governmental Authority has issued a non-appealable final Judgment or taken any other non-appealable final action, in each case having the effect of permanently restraining, enjoining or otherwise prohibiting the transactions contemplated by this Agreement; provided, however, that the right to terminate this Agreement under this Section 7.1(d) will not be available to any party whose failure to fulfill any material covenant under this Agreement has been the cause of or resulted in the action or event described in this Section 7.1(d) occurring; or

(e) by the Seller or the Purchaser, if the Approval Order is not entered by the Bankruptcy Court by December 28, 2010;

(f) by the Purchaser if the Closing has not occurred (other than through the failure of the Purchaser to comply fully with its obligations under this Agreement) on or before December 28, 2010; or

(g) by the Seller if the Closing has not occurred (other than through the failure of the Seller to comply fully with its obligations under this Agreement) on or before December 28, 2010.

7.2 Effect of Termination. If this Agreement is terminated pursuant to Section 7.1, this Agreement and all rights and obligations of the parties under this Agreement automatically end without Liability against any party or its Affiliates, except that (a) Section 5.9(a) (*Confidentiality*), Section 5.10 (*Public Announcements*), Section 7.3 (*Certain Effects of Termination*), Article 12 (*General Provisions*) and this Section 7.2 will remain in full force and survive any termination of this Agreement, provided that if this Agreement is terminated by a party because of the breach of this Agreement by the other party or because one or more of the conditions to the terminating party's obligations under this Agreement is not satisfied as a result of the other party's failure to comply with its obligations under this Agreement, the terminating party's right to pursue all legal remedies will survive such termination unimpaired.

7.3 Certain Effects of Termination. If the Purchaser or the Seller terminates this Agreement pursuant to Section 7.1, the Purchaser will comply with the Confidentiality Agreement regarding the return and/or destruction of any information furnished to the Purchaser in connection with this Agreement in accordance with the terms of the Confidentiality Agreement.

ARTICLE 8
INDEMNIFICATION

8.1 Indemnification by the Seller. If the Closing occurs, from and after the date thereof, and subject to the limitations expressly set forth in Sections 8.4 and 8.5, the Seller will indemnify and hold harmless the Purchaser, the Purchaser's Affiliates and their respective directors, officers, employees, agents, representatives, stockholders and Affiliates (collectively, the "Purchaser Indemnified Parties") from and against any and all Losses (other than Losses with respect to Taxes, for which the provisions of Section 9.1(a) will govern) resulting from, arising out of, or incurred by the Purchaser Indemnified Parties in connection with or otherwise with respect to (a) any breach of any covenant of the Seller set forth in this Agreement, (b) any Excluded Liability, (c) any breach or inaccuracy of the Seller Surviving Representations, (d) any fraudulent transfer Law or the failure to comply with any bulk sales Law or similar Law, (e) any Seller Broker Fees, and (f) the fraudulent breach by the Seller of any of its representations or warranties made hereunder.

8.2 Indemnification by the Purchaser. If the Closing occurs, from and after the date thereof, and subject to the limitations expressly set forth in Sections 8.4, 8.5, 11.1 and 12.17, the Purchaser will indemnify and hold harmless the Seller, the Seller's Affiliates and their respective directors, officers, employees, agents, representatives, stockholders and

Affiliates (collectively, the "Seller Indemnified Parties") from and against any and all Losses (other than Losses with respect to Taxes, for which the provisions of Section 9.1(a) will govern) resulting from, arising out of, or incurred by the Seller Indemnified Parties in connection with or otherwise with respect to (a) any breach of any covenant of the Purchaser set forth in this Agreement, (b) any Assumed Liability, (c) any breach or inaccuracy of the Purchaser Surviving Representations, (d) the fraudulent breach by the Purchaser of any of its representations or warranties made hereunder and (e) all Liabilities arising out of, relating to or incurred in connection with (i) the operation of the Business after the Closing Date, and (ii) any other condition arising after the Closing Date with respect to the Purchased Assets.

8.3 Claim Procedure.

(a) A party that seeks indemnity under this Article 8 (an "Indemnified Party") will give written notice (a "Claim Notice") to the party from whom indemnification is sought (an "Indemnifying Party") whether the Losses sought arise from matters solely between the parties or from Third Party Claims described in Section 8.3(b). The Claim Notice must contain (i) a description and, if known, the estimated amount of any Losses incurred or reasonably expected to be incurred by the Indemnified Party, (ii) a reasonable explanation of the basis for the Claim Notice to the extent of the facts then known by the Indemnified Party and (iii) a demand for payment of those Losses.

(b) If the Indemnified Party seeks indemnity under this Article 8 in response to a claim or Proceeding by another Person not a party to this Agreement (a "Third Party Claim"), then the Indemnified Party will give a Claim Notice to the Indemnifying Party within ten (10) days after the Indemnified Party has received notice or otherwise learns of the assertion of such Third Party Claim and will include in the Claim Notice (i) the facts constituting the basis for such Third Party Claim and the amount of the damages claimed by the other Person, in each case to the extent known to the Indemnified Party, accompanied by reasonable supporting documentation submitted by such third party (to the extent then in the possession of the Indemnified Party) and (ii) the assertion of the claim or the notice of the commencement of any Proceeding relating to such Third Party Claim; provided, however, that no delay or deficiency on the part of the Indemnified Party in so notifying the Indemnifying Party will relieve the Indemnifying Party of any Liability under this Agreement except and only to the extent such delay actually adversely affects the rights of the Indemnifying Party with respect thereto.

(c) In the event of a Third Party Claim, the Indemnifying Party will be entitled to participate in the defense thereof and, if it so chooses, assume control of the defense thereof (in each case at its own expense) with counsel reasonably satisfactory to the Indemnified Party by giving to the Indemnified Party written notice of its intention to assume control of the defense of such Third Party Claim within thirty (30) days after its receipt of the Claim Notice; provided, however, that the Indemnified Party may participate in the defense of such Third Party Claim with its own counsel at its own expense, except as provided in Section 8.3(d) below).

(d) The party not controlling the defense of the Third Party Claim (the "Non-controlling Party") may participate in the defense thereof at its own expense. However, if the Indemnifying Party assumes control of such defense as permitted above and the Indemnified Party reasonably concludes that the Indemnifying Party and the Indemnified Party have conflicting interests or different defenses available with respect to the Third Party Claim, then the reasonable fees and expenses of counsel to the Indemnified Party will be considered as "Losses" for purposes of this Agreement. The Non-controlling Party will furnish the party controlling the defense of the Third Party Claim (the "Controlling Party") with such information as it may have with respect to the Third Party Claim (including copies of any summons, complaint or other pleading which may have been served on such party and any written claim, demand, invoice, billing or other document evidencing or asserting the same) and will otherwise cooperate with and assist the Controlling Party and its counsel in the defense of such Third Party Claim (provided that if the Controlling Party is the Indemnifying Party, such cooperation shall be at the Controlling Party's cost and expense). The Controlling Party will keep the Non-controlling Party reasonably advised of the status of such Third Party Claim and will consider in good faith recommendations made by the Non-controlling Party with respect thereto.

(e) The Indemnifying Party will not agree to any settlement of, or consent to the entry of any Judgment (other than a Judgment of dismissal on the merits without costs) arising from, any such Third Party Claim without the prior written consent of the Indemnified Party; provided, however, that the consent of the Indemnified Party will not be required if the Indemnifying Party agrees in writing to pay any amounts payable pursuant to such settlement or any Judgment and such settlement or Judgment includes a full, complete and unconditional release of the Indemnified Party from further Liability. The Indemnified Party will not agree to any settlement of, or the entry of any Judgment (other than a Judgment of dismissal on the merits without costs) arising from, any such Third Party Claim without the prior written consent of the Indemnifying Party.

8.4 Survival. All of the representations and warranties contained in this Agreement other than those fraudulently made by the Indemnified Party and the Seller Surviving Representatives and the Purchaser Surviving Representatives, and the right to commence any claim with respect thereto, shall terminate at the Closing and none of the parties hereto shall have any Liability with respect to such representations and warranties after the Closing. All covenants contained in this Agreement (a) that contemplate actions to be taken after Closing will survive the Closing and continue in effect in accordance with their terms until the expiration of the applicable statute of limitations (including an extension) or for such shorter period explicitly specified therein, except that for such covenants that survive for such shorter period, breaches thereof will survive until the expiration of the applicable statute of limitations (including an extension) and (b) that contemplate actions to be taken only on or prior to Closing shall terminate and cease to be obligations as of the Closing and no claim, action or proceeding with respect to such covenant may be brought after the Closing. All claims for indemnification under this Agreement must be asserted pursuant to a Claim Notice given prior to the expiration of the applicable survival period set forth in this Section 8.4.

8.5 Limitations on Liability.

(a) Insurance Proceeds and Other Payments. The amount of any and all Losses for which indemnification is provided pursuant to this Article 8, Article 9 or Article 11 will be net of any amounts of any insurance proceeds the Indemnified Party may have ("Insurance Proceeds"), less the sum of (i) any reasonable costs incurred in the collection thereof and (ii) any amounts actually paid by the Indemnified Party as a result of such Loss as premiums retroactively assessed under any applicable provisions of insurance policies that cover such Loss (in whole or in part) (collectively, the "Insurance Costs"). For the avoidance of doubt, the parties agree that (x) the Indemnified Party shall be entitled to payment in full for any Losses by the Indemnifying Party and (y) the Indemnifying Party shall be entitled to receipt of the Insurance Proceeds less the Insurance Costs only after the Indemnified Party has actually received Insurance Proceeds. Notwithstanding anything to the contrary herein, the Indemnified Party shall not be required to seek to collect Insurance Proceeds related to any indemnification claim.

(b) Mitigation. The Indemnified Party will use its commercially reasonable efforts to mitigate any Losses with respect to which it may be entitled to seek indemnification pursuant to this Agreement.

8.6 Exclusive Remedy. From and after the Closing, the sole and exclusive remedy of Seller and the Purchaser, and each of their respective Affiliates, officers, directors, employees, agents, successors and assigns for any matter arising out of the transactions contemplated by or related to this Agreement (including environmental issues) will be pursuant to the indemnification obligations set forth in Article 8, Article 9 and Article 11, except in each case if and to the extent that the cause of the subject Loss is the Indemnifying Party's fraud in respect of any of such Indemnified Party's representations, warranties, covenants or agreements hereunder.

ARTICLE 9
TAX MATTERS

9.1 Liability and Indemnification for Taxes.

(a) If the Closing occurs, and subject to the limitations expressly set forth in Sections 8.4, 8.5(b) and 9.1(d), the Seller will indemnify the Purchaser Indemnified Parties against all Losses for (i) all Taxes that are Excluded Liabilities, and (ii) all Taxes arising solely out of or due to any breach of any covenant of the Seller set forth in this Agreement.

(b) If the Closing occurs, and subject to the limitations expressly set forth in Sections 8.4, 8.5, 9.1(f) and 12.17, the Purchaser will indemnify the Seller Indemnified Parties against all Losses for (i) all Taxes that are Assumed Liabilities, (ii) all Transfer Taxes, and (iii) all Taxes arising solely out of or due to any breach of any covenant of the Purchaser set forth in this Agreement.

(c) With respect to any Straddle Period, any Losses for Taxes (other than VAT and Transfer Taxes covered by Sections 9.1(d) and 9.2) will be allocated between a Pre-Closing Period and a Post-Closing Period by closing the books at the end of the Closing Date, except that Tax items of a periodic nature, such as property taxes or depreciation allowances calculated on an annual basis, will be allocated by apportioning a pro-rata portion of such Taxes to each day in the relevant Straddle Period.

(d) Any applicable transfer or similar Taxes (but not income or gains Taxes) that are, or become due and payable as a result of the transactions contemplated by this Agreement, whether such Taxes are imposed by Law on the Seller, the Relevant Affiliate, the Purchased Assets, the Purchaser or any Designated Affiliate (other than VAT, which is addressed in subsection (f) hereof) (such Taxes, the "Transfer Taxes"), will be borne by the Purchaser. The Purchaser will pay to the Seller the amount of any Transfer Taxes which the Seller or the Relevant Affiliate is required to remit no later than five (5) days prior to the date such Transfer Taxes are due. The parties will cooperate with each other in the provision of any information or preparation of any documentation that may be necessary or useful for obtaining any available mitigation, reduction or exemption from any such Transfer Taxes, and for timely making and filing all Tax Returns that may be required to comply with Laws relating to such Transfer Taxes.

9.2 VAT.

(a) The Seller and the Purchaser shall use reasonable best efforts to procure that the provisions of Section 37d of the 1986 Value Added Tax Act (*Wet op de omzetbelasting 1968*) apply to the sale and purchase of the Purchased Assets and the Assumed Liabilities under this Agreement and that no VAT shall be chargeable in respect thereof. To that end, the Seller and the Purchaser shall cooperate to obtain confirmation of the applicability of Section 37d of the 1968 Value Added Tax Act from the Dutch tax authorities (*Belastingdienst*) before the Closing Date.

(b) The Purchaser declares its intention to use the Purchased Assets and the Assumed Liabilities to continue the Business following the Closing.

(c) If any VAT becomes chargeable in respect of the sale of any of the Purchased Assets and the Assumed Liabilities, the Seller shall provide a valid VAT invoice to the Purchaser and within ten (10) Business Days following receipt of such valid notice, the Purchaser shall pay to the Seller the amount of VAT due. The Seller shall timely remit the amount of VAT due to the applicable Governmental Authorities within the statutory time limits.

9.3 Certain Tax-Related Procedures.

(a) In the event that the Seller or the Purchaser is liable under this Agreement for any Taxes paid by the other party with respect to any Tax Return, prompt reimbursement will be made.

(b) If the Purchaser receives notice of a Tax Contest with respect to the Purchased Assets which could reasonably be expected to cause the Seller to have an

indemnification obligation under this Article 9, then the Purchaser will notify the Seller in writing of such Tax Contest within five (5) Business Days of receiving such notice, but the failure to provide timely notice shall not be considered a breach except to the extent that Seller is materially detrimentally impacted by such failure. The Seller will have the right to control the conduct and resolution of such Tax Contest; provided, however, that the Seller may decline to participate in such Tax Contest. If the Seller controls the conduct of such Tax Contest, the Seller will not resolve such Tax Contest, to the extent such Tax Contest relates to or could result in an increase in Post-Closing Period Taxes, without the Purchaser's written consent, which consent will not be unreasonably withheld, conditioned or delayed. If the Seller declines to control such Tax Contest, then the Purchaser will have the right to (i) decline to contest the Tax Contest (and will not be subject to Section 8.5(b) with respect to such matter) or control the conduct of such Tax Contest at the expense of Seller; provided, however, that the Purchaser will not resolve such Tax Contest in this (ii) without the Seller's written consent, which consent will not be unreasonably withheld, conditioned or delayed. Except as provided in the preceding sentence, each party will bear its own costs for participating in such Tax Contest.

(c) Any net refunds and credits attributable to the payment of Taxes for a Pre-Closing Period (to the extent not attributable to the use of a Post-Closing Tax Attribute) will be for the account of the Seller, and the Purchaser will promptly pay to the Seller any such refund or credit.

(d) To the extent not inconsistent with the provisions of this Section 9.3, the procedures of Article 8 will apply in the case of any claim for Losses related to Taxes.

9.4 Cooperation. Each of the Seller and the Purchaser agree that it will, and will cause its respective Affiliates to:

(a) provide assistance to the other party as reasonably requested in preparing and filing Tax Returns, responding to Tax Contests and recovering any VAT;

(b) make available to the other party as reasonably requested all information, records and documents relating to Taxes concerning the Business; and

(c) retain any books and records that could reasonably be expected to be necessary or useful in connection with any preparation by any other party of any Tax Return or for any Tax Contest or other examination or Proceeding relating to Taxes. Such books and records will be retained until the expiration of the applicable statute of limitations (including extensions thereof). Thereafter, the Purchaser will not dispose of any such Tax Returns, books and records unless it first offers in writing such Tax Returns, books and records to the Seller and the Seller fails to accept such offer within sixty (60) days of it being made.

9.5 No Code Section 338 Election. Neither the Purchaser, nor any of their Affiliates will, with respect to the transactions contemplated by this Agreement, make any election under Section 338 of the Code.

ARTICLE 10
MUTUAL RELEASE

10.1 Mutual Release. Effective upon and as of the Closing, the Seller and the Purchaser, and each of their respective Affiliates, officers, directors, employees, agents, successors and assigns, irrevocably release, waive and discharge each other from any and all Claims that are based in whole or in part upon any act or omission, transaction, event or other occurrence taking place from the beginning of the world to and including the Closing Date (collectively, the "Released Claims"), including, but not limited to, (a) any Claims arising from or relating in any way, directly or indirectly, to that certain Asset Purchase Agreement by and between Crompton Corporation (currently, the Seller) and RP Products, LLC (currently, the Purchaser), made as of March 17, 2005 (as amended), together with all related documents and Contracts entered in connection therewith (including, but not limited to, the Barium Supply Agreement and the Amsterdam Production Agreement, as well as, for the avoidance of doubt, the Amendment to Barium Supply Agreement and the Amendment to Amsterdam Production Agreement), (b) any Claims arising out of or resulting from the Seller or any of its Affiliates' prepayments associated with any supply agreement previously entered into by the Seller and its Affiliates, on the one hand, and the Purchaser, on the other hand, and (c) any Claims arising from or relating in any way to, directly or indirectly, the Proof of Claim; *provided, however*, that notwithstanding anything contained herein to the contrary, the Released Claims shall not include any Claims arising from or relating in any way to, directly or indirectly, any of the following (i) this Agreement (but specifically not including the Ancillary Agreements), or (ii) ordinary course obligations between the Seller and/or its Affiliates, on the one hand, and the Purchaser and/or its Affiliates, on the other hand, arising from or related to ongoing transactions, which obligations are incurred at any time from and after the Petition Date to and including the Closing Date, other than any Claims or Liabilities arising from or relating in any way to, directly or indirectly, (A) the Proof of Claim, (B) Remediation of the Amsterdam Facility, Haarlem Facility or the Koog aan de Zaan Facility, or (C) pension Liabilities relating to any of the officers, directors, employees or agents (at any time) of the Business (for the avoidance of doubt, Claims and Liabilities which are the subject of any of clause (A), (B) or (C) of this sentence shall be included in the Released Claims irrespective of whether any such Claims or Liabilities will constitute any of the ordinary course obligations which are the subject of this subclause (ii)).

10.2 Terminations. Effective as of the Closing, that certain Asset Purchase Agreement by and between Crompton Corporation (currently, the Seller) and RP Products, LLC (currently, the Purchaser), made as of March 17, 2005 (as amended), the Crompton Guarantee, the Sonneborn Guarantee, the Petrolia Supply Agreement, the Amsterdam Sodium Sulfonate Supply Agreement, the Know-How License Agreement, dated as of June 24, 2005, between Chemtura and Sonneborn Inc., and any of the other documents and agreements referenced in Section 10.1(a) other than the Barium Supply Agreement (which agreement will be amended by the Amendment to Barium Supply Agreement as of the Closing Date), the Amsterdam Production Agreement (which agreement will be amended by the Amendment to Amsterdam Production Agreement as of the Closing Date) and the Crompton Sublease Agreement (which agreement will be amended by the Amendment to

Crompton Sublease Agreement as of the Closing Date), as the same may have been amended, modified or extended from time to time (collectively, the "Terminated Agreements"), shall be deemed terminated and of no further force or effect, and the Seller and the Purchaser, and each of their respective Affiliates, officers, directors, employees, agents, successors and assigns, irrevocably release, waive and discharge each other from any and all Claims or Liabilities arising at any time from and after the Closing Date that are based in whole or in part upon the termination of any of the Terminated Agreements or upon any of the provisions thereof which, by their terms, would survive any such termination.

ARTICLE 11
ENVIRONMENTAL MATTERS

11.1 Environmental Response Action. Subject to the terms, conditions and limitations set forth in this Agreement, Purchaser shall be responsible for implementing the Environmental Response Actions to the extent required by applicable Environmental Laws.

11.2 Supplemental Procedures for Indemnification For Environmental Claims.

(a) If any Seller Indemnified Party seeks indemnity under Section 8.2 for Losses arising out of an Environmental Liability ("Environmental Claim"), it shall follow the claim procedures set forth in Section 8.3 as supplemented by the procedures set forth in this Section 11.1. The Claim Notice for an Environmental Claim must comply with the requirements and procedures set forth in Section 8.3 and also must set forth with reasonable particularity (to the extent then known) the nature of the condition or event giving rise to the Environmental Claim and, if known, the estimated amount of any Losses incurred or reasonably expected to be incurred by the Seller Indemnified Parties an ("Environmental Claim Notice"). The Seller Indemnified Parties shall also provide the Purchaser with copies of any sampling data, environmental reports, proposals and correspondence, if any, in the possession of the Seller Indemnified Parties relevant to the Environmental Claim. If the Seller Indemnified Parties seek indemnity for an Environmental Claim under Section 8.2, the Seller Indemnified Parties will promptly provide the Purchaser with an Environmental Claim Notice within a reasonable period of time after the Seller Indemnified Party is in possession of sufficient facts constituting the basis of the Environmental Claim. The Seller Indemnified Party will include in the Environmental Claim Notice the facts (of which it is aware) constituting the basis for such Environmental Claim Notice and details (of which it is aware) of the amount of the damages claimed or other action required to resolve the Environmental Claim; provided, however, that no delay or deficiency on the part of the Seller Indemnified Party in so notifying the Purchaser will relieve the Purchaser of any Liability under this Agreement except to the extent such delay or deficiency materially, prejudices or otherwise materially adversely affects the rights of the Purchaser with respect thereto.

(b) The Purchaser shall have the right to conduct, direct, manage, implement and control the resolution of any Environmental Claim and Environmental Response Action for which it has responsibility or liability hereunder, including the right to raise timely and reasonable objections and defenses to any obligations imposed on the parties under any Law, Environmental Laws or Governmental Authorization, so long as the Purchaser does so in a commercially reasonable manner.

(c) Notwithstanding anything to the contrary herein, (i) the Purchaser shall be entitled, at its sole discretion, to use the most cost effective response techniques, including risk-based Remediation standards and utilization of activity and use limitations, institutional controls and engineered barriers, in each case, to the extent consistent with applicable Environmental Law or a Governmental Authority; (ii) in no event shall the Purchaser be required to become a party to, agree to be a transferee of, or be bound by, the Petrolia Consent Orders; (iii) the Purchaser, at its discretion, may retain WSP Environment and Energy and/or Mr. Jeffrey Hassen to conduct Remediation and the Environmental Response Action at the Petrolia Facility; and (iv) the Purchaser, in its sole discretion, may enter into a new consent order, decree or other agreement with any Governmental Authority with respect to any Environmental Response Action for which it is responsible hereunder.

(d) Petrolia Environmental Response Action. With respect to any Environmental Response Action at Petrolia for which Seller is entitled to indemnification hereunder ("Petrolia Environmental Response Action"), the Purchaser agrees to provide the Seller with the following to the extent requested by Seller: (i) copies of material draft reports and final reports, plans and other material documents developed with respect to the Petrolia Environmental Response Action to be submitted to any Governmental Authority prior to any such submission and an opportunity to comment on the same; and (ii) an opportunity to meet with the Purchaser and/or its representatives prior to and following any material substantive communications or meetings with any Governmental Authority with respect to the Petrolia Response Action and to attend any such meetings along with Purchaser. The Purchaser shall provide due consideration to any comments, suggestions or objections provided by the Seller. Except with respect to discussions, negotiations, meetings or other communications in connection with procuring the return of the LC Funds, posting one or more Seller Post-Closing Financial Assurance Instruments or any of the other actions contemplated by Section 11.3 (in each case which are governed by the provisions of Section 11.3), the Seller shall not contact, materially communicate, meet or submit any reports, plans or other documents with or to any Governmental Authority with respect to the Petrolia Facility or any Petrolia Environmental Response Action without Purchaser's consent, such consent not to be unreasonably withheld. With respect to any such contract, communication, meetings or submissions for which such consent is provided, the Seller agrees to provide Purchaser with the following: (i) copies of all documents in any way related to the Petrolia Environmental Response Action or

the Petrolia Facility to be submitted to any Governmental Authority prior to any such submission and an opportunity to comment on the same; and (ii) an opportunity to meet with Seller and/or its representatives prior to and following any substantive communications or meetings with any Governmental Authority with respect to the Petrolia Facility or Petrolia Response Action and an opportunity to attend and participate in any such meetings or communications along with Seller, Seller shall provide due consideration to any comments, suggestions or objections provided by Purchaser. Notwithstanding anything herein to the contrary: (a) in no event shall any of the Seller's (or any Seller Indemnified Party's) actions as set forth herein or otherwise, interfere with or compromise the Purchaser's pursuit of or resolution of the Petrolia Environmental Response Action as Purchaser deems reasonably appropriate consistent with the terms of this Agreement; and (b) from and after the Closing, Seller shall not, as a result of communications with any Government Authority pursuant to this Section 11.2(d), be deemed to have an obligation to perform any Environmental Response Action at the Petrolia Facility. Nothing in this Section 11.2(d) shall cause Seller or Purchaser to violate any Law, Environmental Law or order issued by a Governmental Authority.

(e) Cooperation. Purchaser and Seller agree to cooperate with each other in attempting to reduce or eliminate the obligations to the Pennsylvania Department of Environmental Protection ("PADEP") under the Petrolia Consent Orders, provided such cooperation is consistent with applicable Laws.

11.3 Petrolia Financial Assurance Obligation.

(a) Prior to the Closing Date, Seller shall use commercially reasonable efforts to: (i) eliminate or reduce to the maximum extent possible and consistent with applicable Law, the obligation for Seller and/or Sonneborn Inc. after the Closing Date to post financial assurance with PADEP with respect the 1987 Consent Order; and (ii) seek reimbursement or refund of the funds drawn on and being held by PADEP from the two letters of credit formerly posted by Chemtura pursuant to the 1987 Consent Order in the amounts of approximately $701,501 and $751,738, respectively ("LC Funds"). Both parties shall: (i) cooperate in all commercially reasonable respects with each other to reduce the financial assurance obligation under the 1987 Consent Order; and (ii) have the right to participate in any meetings, telephone conferences or discussions between PADEP and either Seller or Sonneborn Inc. with respect thereto.

(b) In order to secure the return of some or all of the LC Funds in respect of the remaining obligations under the 1987 Consent Order (the "1987 Financial Assurance Obligation"), Seller shall have the right, if acceptable to PADEP, to post with PADEP a letter of credit ("Seller Post-Closing Financial Assurance Instrument"). If Seller posts a Seller Post-Closing Financial Assurance Instrument, Sonneborn Inc. shall pay to Seller interest on the face amount of the Seller Post-Closing Financial Assurance Instrument(s) in an amount equal to 10% per annum (the "Financial Assurance Fee"). The

Financial Assurance Fee shall accrue in arrears and shall be paid quarterly on the first day of each calendar quarter. The Financial Assurance Fee shall only be payable during the period that the 1987 Financial Assurance Obligation remains in effect and Seller actually maintains the Seller Post-Closing Financial Assurance Instrument(s) pursuant to the terms set forth herein.

(c) If at any time following the Closing PADEP requires additional financial assurance with respect to the 1987 Financial Assurance Obligation (over and above the LC Funds and/or the Seller Post-Closing Financial Assurance Instrument) ("Additional Financial Assurance"), Sonneborn Inc. shall be obligated to supply and post such Additional Financial Assurance in the amount and of the type satisfactory to PADEP over and above any financial assurance currently in place. Should Sonneborn Inc. fail to provide Additional Financial Assurance such that Seller, as the ordered party under the 1987 Consent Order, would be obligated to provide the same, then Seller shall obtain an additional Seller Post-Closing Financial Assurance Instrument or increase the amount of any existing Seller Post-Closing Financial Assurance Instrument ("Seller Additional Financial Assurance Instrument") in the amount and of the type satisfactory to PADEP. If Seller is so required to post and actually posts such Seller Additional Financial Assurance Instrument, Sonneborn Inc. shall pay to Seller the Financial Assurance Fee on such Seller Additional Financial Assurance Instrument consistent with the terms set forth in Section 11.3(b) (interest on the face amount of the Seller Additional Financial Assurance Instrument in an amount equal to 10% per annum which shall accrue in arrears and shall be paid quarterly on the first day of each calendar quarter), plus an additional sum in excess of such Financial Assurance Fee equal to a fixed percent per annum of the amount of the Seller Additional Financial Assurance Instrument to be reasonably agreed upon in good faith by Seller and Sonneborn Inc. based on market-based interest rates and Sonneborn Inc.'s financial condition at the time the Seller Additional Financial Assurance Instrument is posted, provided that in no event shall such additional sum in excess of such Financial Assurance Fee exceed an amount equal to 5% per annum of the amount of the Seller Additional Financial Assurance Instrument (the 10% per annum Financial Assurance Fee plus any such additional per annum fee referred to herein collectively as, the "Additional Financial Assurance Fee"). The Additional Financial Assurance Fee shall accrue in arrears and shall be paid quarterly on the first day of each calendar quarter. The Additional Financial Assurance Fee with respect to the Seller Additional Financial Assurance Instrument shall only be payable during the period that the 1987 Financial Assurance Obligation and the Additional Financial Assurance obligation remain in effect and Seller actually maintains the Seller Post-Closing Financial Assurance Instrument(s) and Seller Additional Financial Assurance Instrument pursuant to the terms set forth herein.

(d) Notwithstanding the provisions in Section 11.3(b) and Sections 11.3(c), Sonneborn Inc. may at any time obtain and maintain its own financial assurance mechanism or instrument provided that such mechanism or

instrument is in the amount and of the type satisfactory to PADEP to comply fully with the 1987 Financial Assurance Obligations, if any, ("Purchaser Post-Closing Financial Assurance Instrument"), in which case, Sonneborn Inc. shall not be required to pay the Financial Assurance Fee or the Additional Financial Assurance Fee from and after the date upon which it obtains a Purchaser Post-Closing Financial Assurance Instrument.

(e) To the extent there is a Change of Control, and provided Sonneborn Inc. has not posted a Purchaser Post-Closing Financial Assurance Instrument, then Sonneborn Inc. will provide, as a covenant in the transaction document underlying the Change of Control, that, as soon as possible but in no event later than 12 weeks following the Change of Control (the "Change of Control Cutoff Date"), Sonneborn Inc. or buyer of Sonneborn Inc. will obtain (and Sonneborn Inc. and buyer of Sonneborn Inc. will in fact obtain) a financial assurance mechanism or instrument in the amount and of the type satisfactory to PADEP to comply with the 1987 Financial Assurance Obligations, plus any Additional Financial Assurance (the "C of C Financial Assurance Instrument"). If Sonneborn Inc. or the buyer of Sonneborn Inc., as applicable, cannot post a C of C Financial Assurance Instrument by the Change of Control Cutoff Date, then Sonneborn Inc. or buyer of Sonneborn Inc. shall procure, post and at all relevant times maintain a backstop Letter of Credit ("Backstop L/C"), the purpose of which is to (and which will) financially guarantee in full the Seller Post-Closing Financial Assurance Instrument, plus any Additional Financial Assurance, which in such case shall remain in place to satisfy the 1987 Finance Assurance Obligations. Notwithstanding the posting of a Backstop L/C, Sonneborn Inc. shall continue to use commercially reasonable efforts either to post, or to have buyer of Sonneborn Inc. post, a C of C Financial Assurance Instrument. Nothing herein shall relieve Sonneborn Inc. of its obligations to either post a C of C Financial Assurance Instrument or a Backstop L/C, including, without limitation, buyer of Sonneborn Inc.'s failure or refusal to post a C of C Financial Assurance Instrument or a Backstop L/C. For the avoidance of doubt, Sonneborn Inc.'s and the buyer of Sonneborn Inc.'s sole obligation upon a Change of Control (other than any then unpaid obligations under this section) shall be to provide a C of C Financial Assurance Instrument or a Backstop L/C (provided that such Backstop L/C continues in effect until the satisfaction in full of the 1987 Financial Assurance Obligations or the obligations for which the Additional Financial Assurance Instrument was posted). Other than any then unpaid Financial Assurance Fees or Additional Financial Assurance Fee, neither the Sonneborn Inc. nor the buyer of Sonneborn Inc. shall have any obligation or liability to Seller, including in respect of the Financial Assurance Fee or Additional Financial Assurance Fee after the C of C Financial Assurance Instrument has been provided to and accepted by PADEP.

(f) In the event and for so long as Seller maintains a Seller Post-Closing Financial Assurance Instrument and/or a Seller Additional Financial Assurance Instrument under this Agreement, Seller shall use commercially reasonable

efforts, consistent with applicable Law, to eliminate or reduce the amount of the 1987 Financial Assurance Obligations on at least an annual basis.

(g) In the event and to the extent that PADEP uses the LC Funds, or draws upon a Seller Post-Closing Financial Assurance Instrument or Seller Additional Financial Assurance Instrument after the Closing Date as a result of Sonneborn Inc.'s default of its obligations set forth herein to implement an Environmental Response Action after the Closing Date, then Sonneborn Inc. shall reimburse Seller for the amount of the funds used or drawn by PADEP as a result of such default.

(h) Should PADEP require Sonneborn Inc. to post financial assurance for any Environmental Response Action for which it is responsible hereunder that is unrelated to the Petrolia Consent Orders or the Environmental Response Actions required thereunder, Seller shall have no obligation to post or supplement, or to indemnify or reimburse Sonneborn Inc. for placing or supplementing any such required financial assurance.

ARTICLE 12
GENERAL PROVISIONS

12.1 Notices. All notices and other communications under this Agreement must be in writing and are deemed duly delivered when (a) delivered if delivered personally or by internationally recognized overnight courier service (costs prepaid), (b) sent by facsimile with confirmation of transmission by the transmitting equipment (or, the first Business Day following such transmission if the date of transmission is not a Business Day) or (c) received or rejected by the addressee, if sent by United States of America certified or registered mail, return receipt requested; in each case to the following addresses or facsimile numbers and marked to the attention of the individual (by name or title) designated below (or to such other address, facsimile number or individual as a party may designate by notice to the other party):

If to the Seller:

Chemtura Corporation
199 Benson Road
Middlebury, Connecticut 06749
United States of America
Facsimile: +1 203 573 3118
Attention: General Counsel

with a copy (which will not constitute notice) to:

Duane Morris LLP
1540 Broadway
New York, NY 10036
United States of America

Facsimile: +1 212 692 1020
Attention: Gerard S. Catalanello, Esquire
Laurence S. Hughes, Esquire

If to the Purchaser:

Sonneborn Inc.
Lobby Four
575 Corporate Drive
Mahwah, New Jersey 04730
United States of America
Facsimile: +1 201 760 2966
Attention: Robert Muller

and

Sun Capital Partners, Inc.
5200 Town Center Circle
Suite 600
Boca Raton, Florida 33486
United States of America
Facsimile: +1 561 394 0540
Attention: Michael H. Kalb
Deryl C. Couch
Christopher H. Thomas

with a copy (which will not constitute notice) to:

Morgan Lewis & Bockius, LLP
101 Park Avenue
New York, NY 10178-0060
Facsimile: +1 609 919 6701
Attention: Steven A. Navarro, Esquire

12.2 Amendment. Except as contemplated by Section 5.6, this Agreement may not be amended, supplemented or otherwise modified except in a written document signed by each of the Purchaser and the Seller that identifies itself as an amendment to this Agreement.

12.3 Specific Performance. Each of the Seller and the Purchaser acknowledge and agree that the other party would be damaged irreparably in the event of a breach of this Agreement. Accordingly, the parties agree that, prior to the termination of this Agreement pursuant to Section 7.1, in the event of a breach of the provisions of this Agreement, the nonbreaching party shall have the right to seek temporary or permanent injunctive relief, or to enforce specifically the provisions of this Agreement, in any court of competent jurisdiction as may be available under the Laws and rules applicable in such jurisdiction, in addition to any other remedy to which they may be entitled at law or in equity.

12.4 Waiver and Remedies. The parties may (a) extend the time for performance of any of the obligations or other acts of the other party to this Agreement, (b) waive any inaccuracies in the representations and warranties of the other party to this Agreement contained in this Agreement or (c) waive compliance with any of the covenants or conditions for the benefit of such party contained in this Agreement. Except as contemplated by Section 5.6: (i) any such extension or waiver by a party to this Agreement will be valid only if set forth in a written document signed on behalf of the party against whom the extension or waiver is to be effective; (ii) no extension or waiver will apply to any time for performance, inaccuracy in any representation or warranty, or noncompliance with any covenant or condition, as the case may be, other than that which is specified in the written extension or waiver; and (iii) no failure or delay by a party in exercising any right or remedy under this Agreement or any of the documents delivered pursuant to this Agreement, and no course of dealing between the parties, operates as a waiver of such right or remedy, and no single or partial exercise of any such right or remedy precludes any other or further exercise of such right or remedy or the exercise of any other right or remedy. Except as provided in Sections 5.6 and 8.6, any enumeration of a party's rights and remedies in this Agreement is not intended to be exclusive, and a party's rights and remedies are intended to be cumulative to the extent permitted by law and include any rights and remedies authorized in law or in equity.

12.5 Entire Agreement. This Agreement (including the Schedules and Exhibits hereto and the documents and instruments referred to in this Agreement that are to be delivered at the Closing) constitutes the entire agreement between the parties and supersedes any prior understandings, agreements or representations by or between the parties, or either of them, written or oral, with respect to the subject matter of this Agreement. Notwithstanding the foregoing, the Confidentiality Agreement will remain in effect in accordance with its terms as modified pursuant to Section 5.9.

12.6 Assignment, Successors and No Third Party Rights. This Agreement binds and benefits the parties and their respective successors and assigns. Other than with respect to a distributor of the Purchaser (as provided in Section 2.10) or to a Designated Affiliate, no party may assign any rights, or delegate the performance of any of its obligations, under this Agreement, whether by operation of law or otherwise, without the prior written consent of the other parties; provided that, without such consent, the Purchaser may (i) transfer or assign this Agreement, in whole or in part or from time to time, to one or more of its Affiliates, but no such transfer or assignment will relieve the Purchaser of any of its obligations hereunder, (ii) transfer or assign this Agreement in connection with a sale of all or substantially all of its assets or all or substantially all of the assets comprising the Business or (iii) transfer or assign this Agreement for collateral security purposes to any lender providing financing to the Purchaser or its Affiliates. Any purported assignment or delegation in contravention of the foregoing shall be void and of no effect. Nothing expressed or referred to in this Agreement will be construed to give any Person, other than the parties to this Agreement, any legal or equitable right, remedy or claim under or with respect to this Agreement or any provision of this Agreement except such rights as may inure to a successor or permitted assignee under this Section 12.6.

12.7 Severability. If any provision of this Agreement is held invalid, illegal or unenforceable, the remaining provisions of this Agreement remain in full force and effect, if the essential terms and conditions of this Agreement for each party remain valid, binding and enforceable.

12.8 Exhibits and Schedules. The Exhibits and Schedules to this Agreement are incorporated herein by reference and made a part of this Agreement. The Seller Disclosure Schedule is arranged in sections and paragraphs corresponding to the numbered and lettered sections and paragraphs of this Agreement. The disclosure in any section or paragraph of the Seller Disclosure Schedule, and those in any amendment or supplement thereto, will be deemed disclosed for only those other sections or paragraphs of the Seller Disclosure Schedule to the extent that its relevance and applicability to such other section or paragraph is reasonably and readily apparent on its face.

12.9 Interpretation. In the negotiation of this Agreement, each party has received advice from its own attorney. The language used in this Agreement is the language chosen by the parties to express their mutual intent, and no provision of this Agreement will be interpreted for or against either party because that party or its attorney drafted the provision.

12.10 Expenses. Except as set forth in this Agreement, each party will pay its own direct and indirect expenses incurred by it in connection with the preparation and negotiation of this Agreement and the consummation of the transactions contemplated by this Agreement, including all fees and expenses of its advisors and representatives; provided, however, the Purchaser and the Seller will each bear fifty percent (50%) of all notarial and similar fees and expenses incurred in connection with the execution and delivery of any Ancillary Agreement.

12.11 Governing Law. Unless any Exhibit or Schedule specifies a different choice of law, the internal laws of the State of New York (without giving effect to any choice or conflict of law provision or rule (whether of the State of New York or any other jurisdiction) that would cause the application of laws of any other jurisdiction) govern all matters arising out of or relating to this Agreement and its Exhibits and Schedules and the transactions contemplated by this Agreement, including its validity, interpretation, construction, performance and enforcement and any disputes or controversies arising therefrom or related thereto.

12.12 Limitation on Liability. **NOTWITHSTANDING ANY OTHER PROVISION OF THIS AGREEMENT OR ANY ANCILLARY AGREEMENT TO THE CONTRARY, IN NO EVENT WILL ANY PARTY OR ANY OF ITS AFFILIATES BE LIABLE FOR ANY SPECIAL, INCIDENTAL, INDIRECT, EXEMPLARY, PUNITIVE OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS, LOSS OF REVENUE OR LOST SALES) IN CONNECTION WITH ANY CLAIMS, LOSSES, DAMAGES OR INJURIES ARISING OUT OF THE CONDUCT OF SUCH PARTY PURSUANT TO THIS AGREEMENT REGARDLESS OF WHETHER THE NONPERFORMING PARTY WAS ADVISED OF THE POSSIBILITY OF SUCH DAMAGES OR NOT.**

12.13 Jurisdiction and Service of Process. Except as contemplated by Section 12.3, any action or proceeding arising out of or relating to this Agreement or the transactions contemplated by this Agreement must be brought only in either the Bankruptcy Court, while the Case is pending, or thereafter in any federal or state court located in New York County, New York (each, a "Chosen Court"). Each of the parties knowingly, voluntarily and irrevocably submits to the exclusive jurisdiction of the Chosen Courts in any such action or proceeding and waives any objection it may now or hereafter have to venue or to convenience of forum. Each party to this Agreement may make service on the other party by sending or delivering a copy of the process to the party to be served at the address and in the manner provided for the giving of notices in Section 12.1. Nothing in this Section 12.13, however, affects the right of a party to serve legal process in any other manner permitted by law.

12.14 Waiver of Jury Trial. EACH OF THE PARTIES KNOWINGLY, VOLUNTARILY AND IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT OR OTHERWISE) ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT OR THE ACTIONS OF EITHER PARTY TO THIS AGREEMENT IN NEGOTIATION, EXECUTION AND DELIVERY, PERFORMANCE OR ENFORCEMENT OF THIS AGREEMENT.

12.15 No Joint Venture. Nothing in this Agreement creates a joint venture or partnership between the parties. This Agreement does not authorize either party (a) to bind or commit, or to act as an agent, employee or legal representative of, the other party, except as may be specifically set forth in other provisions of this Agreement, or (b) to have the power to control the activities and operations of the other party. The parties are independent contractors with respect to each other under this Agreement. Each party agrees not to hold itself out as having any authority or relationship contrary to this Section 12.15.

12.16 Counterparts. The parties may execute this Agreement in multiple counterparts, each of which constitutes an original as against the party that signed it, and all of which together constitute one agreement. This Agreement is effective upon delivery of one (1) executed counterpart from each party to the other party. The signatures of all parties need not appear on the same counterpart. The delivery of signed counterparts by facsimile or email transmission that includes a copy of the sending party's signature(s) is as effective as signing and delivering the counterpart in person.

12.17 Purchaser Liability. Notwithstanding anything to the contrary contained herein, with respect to Liabilities relating to Assumed Liabilities, the Purchased Assets and the conduct of the Business after the Closing Date, (a) Sonneborn Inc. shall be responsible only with respect to such Liabilities arising from the operation of the Business conducted in, or otherwise resulting from circumstances existing in, the United States and (b) Sonneborn BV shall be responsible only with respect to such Liabilities arising from the operation of the Business conducted in, or otherwise resulting from circumstances existing in, the Netherlands. With respect to the other covenants and agreements of the

"Purchaser" set in this Agreement, each of the Persons that is included in the definition of the term "Purchaser" shall for all purposes be joint and several.

[Signature page follows.]

The parties have executed and delivered this Agreement as of the date indicated in the first sentence of this Agreement.

CHEMTURA CORPORATION

By: S. C. [signature]
Name: S. C. FORSYTH
Title: EVP CFO

CHEMTURA NETHERLANDS B.V.

By: [signature]
Name: MARK SAUNDERS

Title: MANAGING DIRECTOR

BY: [signature]
Name: BILLIE FLAHERTY

Title: MANAGING DIRECTOR

SONNEBORN REFINED PRODUCTS B.V.

By:____________________________
Name: Steven Op den Orth
Title: Managing Director

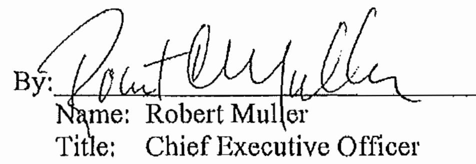
SONNEBORN INC.

By:____________________________
Name: Robert Muller
Title: Chief Executive Officer

SONNEBORN REFINED PRODUCTS B.V.

By:________________________________
Name: Steven Op den Orth
Title: Managing Director

SONNEBORN INC.

By: 
Name: Robert Muller
Title: Chief Executive Officer

EXECUTION COPY

FIRST AMENDMENT TO ASSET PURCHASE AGREEMENT

THIS FIRST AMENDMENT (this "Amendment"), made and effective as of the 21st day of July, 2010, by and between CHEMTURA CORPORATION and CHEMTURA NETHERLANDS B.V. (individually and collectively, the "Seller"), and SONNEBORN REFINED PRODUCTS B.V. and SONNEBORN INC. (individually and collectively, the "Purchaser") (each of the Seller and the Purchaser may be referred to as a "Party," and collectively they may be referred to as the "Parties"), shall serve as an amendment to that certain Asset Purchase Agreement between the Seller and the Purchaser made as of June 29, 2010 (the "Purchase Agreement"). Capitalized terms used and not defined herein shall have the meanings ascribed to them in the Purchase Agreement.

RECITALS

WHEREAS, the Parties wish to amend the Purchase Agreement on the terms and conditions hereinafter set forth;

NOW, THEREFORE, in consideration of the foregoing and the mutual obligations undertaken in this Amendment, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. All capitalized terms used herein and not otherwise defined herein shall have the same meanings ascribed to them in the Purchase Agreement.

2. The definition of "Base Working Capital" in Section 1.1 of the Purchase Agreement is hereby amended by deleting it in its entirety, and by inserting in lieu thereof the following:

> "Base Working Capital" means the aggregate of $1,780,774.59 Dollars, €5,265,451.20 EUR, £101,427.05 GBP, R$166,092.67 BRL and $684,593.47 MXN, which is the average of (a) the sum of the amounts of prepayments for/of Intermediate Inventory, prepayments for/of Finished Goods Inventory, Finished Goods Inventory and Accounts Receivable (for the avoidance of doubt, Accounts Receivable are subject to adjustment pursuant to Section 2.6), less the amount of Trade Payables, of the Seller and its Affiliates, calculated/determined in accordance with the Calculation Principles, or where the Calculation Principles do not provide for the determination of an item which is the subject of this definition, GAAP (but only to the extent any such application of GAAP is not in conflict with such Calculation Principles) (the "BWC") as of the close of business on December 31, 2009 and (b) the BWC as of the close of business on March 31, 2010. The calculation of Base Working Capital is set forth on Exhibit D.

3. Exhibit D of the Purchase Agreement is hereby amended by deleting it in its entirety, and by inserting in lieu thereof the Exhibit D which is attached hereto as Annex 1.

4. Section 2.6(a) of the Purchase Agreement is hereby amended by deleting it in its entirety, and by inserting in lieu thereof the following:

(a) Within ninety (90) days after the Closing Date, the Purchaser will prepare and deliver to the Seller a written notice (the "Adjustment Notice") containing (i) the Purchaser's calculation in Dollars of the Closing Net Working Capital (the "Final Closing Net Working Capital"), (ii) Purchaser's calculation in Dollars of the actual Prepayment Reimbursement (the "Final Prepayment Reimbursement"), (iii) the Purchaser's calculation in local currencies (in accordance with the definition of the term Base Working Capital and the methodology utilized in determining Base Working Capital) of the Accounts Receivable component of Base Working Capital, calculated in accordance with the Calculation Principles (the "BWC-A/R"), and any resulting adjustment to Base Working Capital (Base Working Capital, as the same may be adjusted solely as a result of the calculation or determination of the BWC-A/R, the "Adjusted Base Working Capital"), and (iv) the Purchaser's calculation of the amount of any payments required pursuant to Section 2.6(g) (the "Adjustment Calculation"). The Final Closing Net Working Capital, the Final Prepayment Reimbursement and the Adjustment Calculation, if any, shall be calculated and set forth in Dollars. The calculations/determinations set forth in the Adjustment Notice will be prepared in accordance with the accounting methods and practices set forth in Schedule 2.6(a) (the "Calculation Principles") and consistent with the calculation of Base Working Capital set forth on Exhibit D hereto. Notwithstanding anything in this Agreement to the contrary, other than with respect to the BWC-A/R, Base Working Capital shall not be subject to adjustment or modification for any reason. Furthermore, notwithstanding anything contained in this Agreement to the contrary, the amount of BWC-A/R (as determined and adjusted pursuant to the provisions of this Section 2.6) shall in no event be deemed to be less than the amount of Accounts Receivable included as a component of Base Working Capital as of June 29, 2010 pursuant to this Agreement (prior to giving effect to the amendments which are the subject of that certain amendment to this Agreement made and effective as of July 21, 2010).

5. Section 2.6(c)(ii) is hereby amended by deleting it in its entirety, and by inserting in lieu thereof the following:

(ii) dispute the Adjustment Calculation (including, without limitation, the calculation or determination of the Final Closing Net Working Capital, the Final Prepayment Reimbursement, the BWC-A/R and the Adjusted Base Working Capital) by delivering to the Purchaser a written notice (a "Dispute Notice") setting forth in reasonable detail the basis for each such disputed item and certifying that all such disputed items are being disputed in good faith.

6. Section 2.6(e) of the Purchase Agreement is hereby amended by deleting therefrom the second to last sentence, and by inserting in lieu thereof the following:

> The Seller and Purchaser will revise the calculation of the Final Closing Net Working Capital, the Adjusted Base Working Capital and the Final Prepayment Reimbursement as appropriate to reflect the resolution of the items in dispute pursuant to this Section 2.6(e).

7. Section 2.6(g)(i) of the Purchase Agreement is hereby amended by deleting it in its entirety, and by inserting in lieu thereof the following:

> (i) If the Final Closing Net Working Capital as finally determined pursuant to this Section 2.6 is less than the Adjusted Base Working Capital by $500,000 or greater, then the Seller will pay to the Purchaser the amount by which such difference exceeds $500,000, plus interest thereon (calculated based on the actual number of days elapsed in a year consisting of 365 days) from the Closing Date through and including the date of such payment at a rate of six percent (6%) per annum. If the Final Closing Net Working Capital as finally determined pursuant to this Section 2.6 is at least $500,000 greater than the Adjusted Base Working Capital, then the Purchaser will pay to the Seller the entire amount by which such excess exceeds $500,000, plus interest thereon (calculated based on the actual number of days elapsed in a year consisting of 365 days) from the Closing Date through and including the date of such payment at a rate of six percent (6%) per annum.

8. Section 2.6(h) of the Purchase Agreement is hereby amended by deleting therefrom the last sentence, and by inserting in lieu thereof the following:

> Such payments will be made within five (5) Business Days following the final determination of the Final Closing Net Working Capital, the Adjusted Base Working Capital and the Final Prepayment Reimbursement (as applicable) in accordance with this Section 2.6.

9. Section 2.10 of the Purchase Agreement is hereby amended by adding, at the end of such section, a new sentence as follows:

> To the extent that the payment for such Inventory or Accounts Receivable is made in local currency, the portion of Initial Cash Consideration allocated to such Inventory and Accounts Receivable shall be converted to United States Dollars based on the applicable foreign exchange reference rate published in The Wall Street Journal on the Business Day prior to the Closing Date.

10. Schedule 3.4(a) of the Seller Disclosure Schedule of the Purchase Agreement is hereby amended by deleting it in its entirety, and by inserting in lieu thereof the Schedule 3.4(a) which is attached hereto as Annex 2.

11. Section 3.4(b) of the Purchase Agreement is hereby amended by deleting it in its entirety, and by inserting in lieu thereof the following:

(b) The Accounts Receivable are (i) valid and have arisen solely out of bona fide sales and deliveries of goods, performance of services and other business transactions in the ordinary course of business consistent with past practice, and (ii), to the Seller's Knowledge, not subject to valid defenses, set offs or counterclaims, other than the Accounts Receivable set forth on Schedule 3.4(b) of the Seller Disclosure Schedule.

12. The Seller Disclosure Schedule of the Purchase Agreement is hereby amended to add the Schedule 3.4(b) which is attached hereto as Annex 3.

13. Prior to the Closing Date, at the option of the Purchaser, the Purchaser may purchase from the Seller or its Relevant Affiliate, and in such event the Seller shall, or shall cause its Relevant Affiliate to, sell to the Purchaser or its Designated Affiliates, such amount of Inventory located at either of Seller's (or its Relevant Affiliate's) two (2) warehouses located at Vopak, Kruisweg 2, Haven 650 2040, Antwerp, Belgium or ADPO Sleenlandlaan 3 9130, Belgium (each, a "Warehouse," and collectively, the "Warehouses"), as set forth in a notice delivered by the Purchaser to the Seller at least three (3) calendar days prior to the Closing Date. The purchase price for any such Inventory shall be F.O.B. the applicable Seller's/Relevant Affiliate's Warehouse, shall be calculated using the Calculation Principles and shall be payable by Purchaser to Seller, along with any applicable Transfer Taxes that are required to be paid by Purchaser as contemplated by Section 9.1(d), immediately upon delivery of any such Inventory to Purchaser or its Designated Affiliate F.O.B. the applicable Seller's/Relevant Affiliate's Warehouse, via wire transfer of immediately available funds to the account indicated in writing by the Seller. In the event the Purchaser elects to exercise such option, the purchase price paid for such Inventory shall be (i) deemed to prepay the portion of the Initial Cash Consideration equal to the amount of such payment and (ii) included in the calculation of the Final Closing Net Working Capital, as well as in the calculation of Adjusted Base Working Capital (if applicable), calculated in accordance with the Calculation Principles. In the event that such purchase of Inventory is consummated, but the Closing does not occur within five Business Days after such purchase, at the Purchaser's option (which may be exercised by Purchaser's written notice to Seller at anytime following such fifth Business Day, but not later than five Business Days after the termination of this Agreement in accordance with Article 7 of this Agreement), the parties shall promptly thereafter unwind such purchase of Inventory by Purchaser returning such Inventory to Seller or its Relevant Affiliate who shall refund the purchase price paid for such Inventory upon re-delivery. The immediately prior sentence shall survive the termination of this Agreement as if set forth in Section 7.2.

14. This Amendment shall be effective on the date hereof. Except as amended hereby, all of the terms and conditions of the Purchase Agreement shall continue in full force and effect. Hereinafter, any reference to the Purchase Agreement shall mean the Purchase Agreement, as amended hereby.

15. The provisions of Article 12 of the Purchase Agreement shall apply *mutatis mutandis* to this Amendment, and to the Purchase Agreement as modified by this Amendment, taken together as a single agreement, reflecting the terms therein as modified by this Amendment.

16. This Amendment may be executed in one or more counterparts, each of which shall be deemed an original but all of which together will constitute one and the same instrument. The signatures of all parties need not appear on the same counterpart. The delivery of signed counterparts by facsimile or email transmission that includes a copy of the sending party's signature(s) is as effective as signing and delivering the counterpart in person.

(Signature page follows)

IN WITNESS WHEREOF, the Parties hereto have caused the execution of this Amendment by their duly authorized officers, as of the day and year first above written.

CHEMTURA CORPORATION

By: S. C. [signature]
Name: S. C. FORSYTH
Title: EVP + CFO

SONNEBORN INC.

By: ______________________
Name:
Title:

CHEMTURA NETHERLANDS B.V.

By: ______________________
Name:
Title:

By: ______________________
Name:
Title:

SONNEBORN REFINED PRODUCTS B.V.

By: ______________________
Name:
Title:

IN WITNESS WHEREOF, the Parties hereto have caused the execution of this Amendment by their duly authorized officers, as of the day and year first above written.

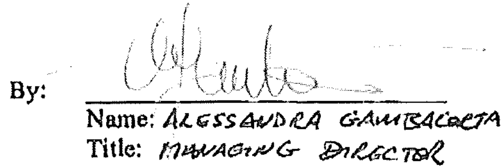
CHEMTURA CORPORATION

By: ______________________
Name:
Title:

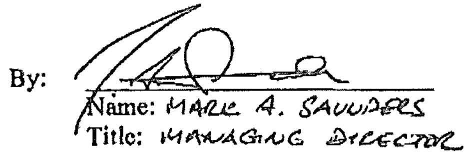
SONNEBORN INC.

By: ______________________
Name:
Title:

CHEMTURA NETHERLANDS B.V.



By: ______________________
Name: ALESSANDRA GAMBACORTA
Title: MANAGING DIRECTOR



By: ______________________
Name: MARK A. SAUNDERS
Title: MANAGING DIRECTOR

SONNEBORN REFINED PRODUCTS B.V.

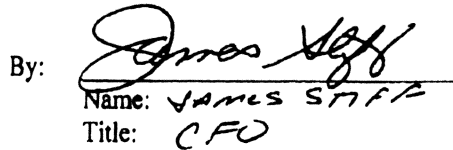
By: ______________________
Name:
Title:

IN WITNESS WHEREOF, the Parties hereto have caused the execution of this Amendment by their duly authorized officers, as of the day and year first above written.

CHEMTURA CORPORATION

By: ______________________
Name:
Title:

SONNEBORN INC.

By: 
Name: JAMES STAFF
Title: CFO

CHEMTURA NETHERLANDS B.V.

By: ______________________
Name:
Title:

SONNEBORN REFINED PRODUCTS B.V.

By: ______________________
Name:
Title:

By: ______________________
Name:
Title:

IN WITNESS WHEREOF, the Parties hereto have caused the execution of this Amendment by their duly authorized officers, as of the day and year first above written.

CHEMTURA CORPORATION

By: ______________________________
Name:
Title:

SONNEBORN INC.

By: ______________________________
Name:
Title:

CHEMTURA NETHERLANDS B.V.

By: ______________________________
Name:
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By: ______________________________
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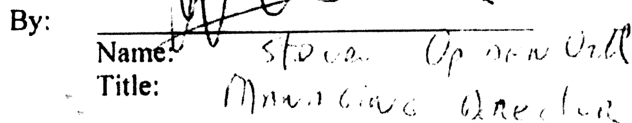
SONNEBORN REFINED PRODUCTS B.V.



By: ______________________________
Name:
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