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Court File No.: 10-CL-8846-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE MR.) WEDNESDAY, THE 3RD DAY
JUSTICE MORAWETZ) OF NOVEMBER, 2010

IN THE MATTER OF THE *COMPANIES' CREDITORS*
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF CHEMTURA CANADA CO./CIE.

APPLICATION UNDER PART IV OF THE *COMPANIES'*
CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS
AMENDED.

RECOGNITION ORDER

(Plan Confirmation Order and Additional Diacetyl Claims Orders)

THIS MOTION, made by Chemtura Canada Co./Cie. ("**Chemtura Canada**" or the "**Applicant**"), for an order recognizing the Plan Confirmation Order (defined below) and certain other orders granted by the United States Bankruptcy Court for the Southern District of New York (the "**U.S. Bankruptcy Court**") in the voluntary reorganization cases commenced by Chemtura Canada and Chemtura Corporation and certain of its U.S.-based subsidiaries (collectively, "**Chemtura**") under Chapter 11 of the United States Bankruptcy Code, 11 U.S.C. §§ 101-1532 (collectively, the "**Chapter 11 Proceedings**"), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Craig A. Bruens sworn November 2, 2010, the affidavit of Brian E. Schartz sworn September 20, 2010, the affidavit of Stephen Forsyth sworn August 11, 2010, the Third Report of the Information Officer, Alvarez & Marsal Canada Inc., dated November 3, 2010 (the "**Third Report**"), the Report of the Proposed Information Officer, dated August 11, 2010, filed, and upon hearing the submissions of counsel for Chemtura Canada and counsel for the Information Officer, no one else appearing although duly served as appears from the affidavit of service of John Uhren sworn November 3, 2010.

SERVICE

1. **THIS COURT ORDERS** that the time for service and filing of the Motion Record herein be and is hereby abridged so that this Motion is properly returnable today and any further service of the Motion Record on any interested party is hereby dispensed with.

RECOGNITION OF THE U.S. PLAN CONFIRMATION ORDER

2. **THIS COURT ORDERS AND DECLARES** that the *Findings of Fact, Conclusions of Law and Order Confirming the Joint Chapter 11 Plan of Chemtura Corporation, et al.* (the "**Plan Confirmation Order**"), attached as Schedule "A", is hereby recognized and given full force and effect in all provinces and territories of Canada, and that it shall be implemented in Canada in accordance with its terms, all pursuant to Section 49 of the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-43, as amended ("**CCAA**").

RECOGNITION OF OTHER ORDERS

3. **THIS COURT ORDERS AND DECLARES** that the orders granted by the U.S. Bankruptcy Court that are listed on Schedule "B", and which are attached as Schedules "C" to "H", are hereby recognized and given full force and effect in all provinces and territories of

Canada, and that it shall be implemented in Canada in accordance with its terms, all pursuant to Section 49 of the CCAA.

INFORMATION OFFICER

4. **THIS COURT ORDERS** that the Third Report and the activities of the Information Officer to date described therein be and are hereby approved.

5. **THIS COURT ORDERS** that the Information Officer shall file with the Court a Notice of Effective Date substantially in the form attached as Schedule "T" to this Order (the "**Information Officer's Certificate**") within two (2) business days of learning that the Notice of Effective Date described in the Plan Confirmation Order has been filed in the U.S. Bankruptcy Court.

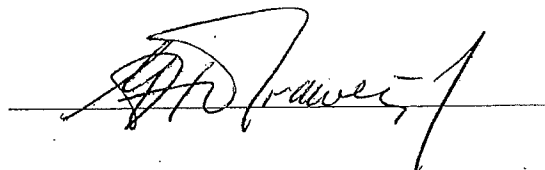
MISCELLANEOUS

6. **THIS COURT ORDERS** that liberty is reserved to any interested person to apply to this Court, on seven (7) clear days' prior notice to the Applicant, the Information Officer and such other persons likely to be affected by this Order, or upon such other notice, if any, as this Court may order, for such further order of this Court, variation of this Order or otherwise, as may be advised:

7. **THIS COURT ORDERS** that this Order shall have immediate full force and effect in all provinces and territories in Canada and outside Canada.

8. **THIS COURT REQUESTS** the aid, recognition and assistance of other courts in Canada in accordance with Section 17 of the CCAA, and requests that the Federal Court of Canada and the courts and judicial, regulatory and administrative bodies of or by the provinces and territories of Canada, the Parliament of Canada, the United States of America, the states and other subdivisions of the United States of America including, without limitation, the U.S. Bankruptcy

Court, and other nations and states act in aid, recognition and assistance of, and be complementary to, this Court in carrying out the terms of this Order and any other Order in this proceeding. The Applicant shall be at liberty, and is hereby authorized and empowered, to make such further applications, motions or proceedings to or before such other court and judicial, regulatory and administrative bodies, and take such other steps, in Canada or the United States of America, as may be necessary or advisable to give effect to this Order.



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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:)	Chapter 11
CHEMTURA CORPORATION, <i>et al.</i> , ¹	)	Case No. 09-11233 (REG)
Debtors.	)	Jointly Administered

**FINDINGS OF FACT, CONCLUSIONS OF LAW AND ORDER CONFIRMING
THE JOINT CHAPTER 11 PLAN OF CHEMTURA CORPORATION, ET AL.**

This Order (this “**Confirmation Order**”) is entered to effectuate the *Bench Decision on Confirmation*, dated October 21, 2010 [Docket No. 4334] (the “**Bench Decision**”) in the above-captioned chapter 11 cases of Chemtura Corporation (“**Chemtura**”) and its affiliated debtors and debtors in possession (collectively, the “**Debtors**”). The Bench Decision is incorporated herein by reference. The Debtors having:

- a. commenced, on March 18, 2009 (the “**Original Petition Date**”), these chapter 11 cases (collectively, the “**Chapter 11 Cases**”) by filing voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”);²
- b.co continued to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code;

¹ 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); Chemtura Canada Co./Cie (5047); 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).

² On August 8, 2010, Chemtura Canada Co./Cie (“**Chemtura Canada**”), commenced its case under chapter 11 of the Bankruptcy Code, which is being jointly administered with the Chapter 11 Cases pursuant to the *Order Directing Joint Administrative of Chemtura Canada Co./Cie’s Chapter 11 Case with the Original Debtors’ Related Chapter 11 Cases* [Docket No. 3531].

- c. filed, on June 17, 2010, the *Joint Chapter 11 Plan of Chemtura Corporation, et al.* [Docket No. 2922]³ and the *Disclosure Statement for the Joint Chapter 11 Plan of Chemtura Corporation, et al.* [Docket No. 2923] (the “**Disclosure Statement**”), which documents were subsequently amended and modified, as described herein;⁴
- d. filed, on June 17, 2010, the *Debtors’ Motion for Entry of an Order Approving (A) the Adequacy of the Disclosure Statement and (B) Notice of the Hearing to Approve the Disclosure Statement* [Docket No. 2924];
- e. filed, on June 17, 2010, the *Debtors’ Motion for Entry of an Order Authorizing the Debtors to Enter Into a Plan Support Agreement with the Creditors’ Committee and Certain Holders of the Debtors’ 2009 Notes, 2016 Notes and 2026 Debentures* [Docket No. 2926];
- f. filed, on July 2, 2010, the *Debtors’ Motion for Entry of an Order (A) Fixing Dates and Deadlines Related to Confirmation of the Plan; (B) Approving Procedures for Soliciting and Tabulating the Votes on, and for Objecting to, the Plan; (C) Approving Rights Offering Procedures; and (D) Approving the Manner and Form of Notices and Documents Relating to the Plan* [Docket No. 3083];
- g. filed, on September 2, 2010, the *Plan Supplement to the Joint Chapter 11 Plan of Chemtura Corporation, et al.* [Docket No. 3765] (as amended and supplemented, the “**Plan Supplement**”), filed the amendments and supplements thereto filed on September 2, 2010 [Docket No. 3766], September 3, 2010 [Docket No. 3785], September 15, 2010 [Docket No. 3985], September 16, 2010 [Docket No. 4013], September 20, 2010 [Docket No. 4061], September 21, 2010 [Docket No. 4086], September 22, 2010 [Docket No. 4091] and October 29, 2010 [Docket No. 4382];
- h. filed, on July 2, 2010, a revised version of the Plan [Docket No. 3153] and a revised version of the Disclosure Statement [Docket No. 3163];
- i. filed, on July 2, 2010, the *Notice of Filing of Exhibit 1 (Rights Offering Procedures) to the Joint Chapter 11 Plan of Chemtura Corporation, et al.* [Docket No. 3084];
- j. filed, on July 20, 2010, a further revised version of the Plan [Docket No. 3325] and a further revised version of the Disclosure Statement [Docket No. 3324];

³ Capitalized terms used but not otherwise defined in this Confirmation Order shall have the meanings ascribed to such terms in the *Joint Chapter 11 Plan of Chemtura Corporation, et al.*, dated October 29, 2010 [Docket No. 4387] (the “Plan”) and attached hereto as **Exhibit A**. The rules of interpretation set forth in Section 1.3 of the Plan shall apply to this Confirmation Order. To the extent there are any conflicts between this Confirmation Order and the Bench Decision, the terms of the Bench Decision shall govern.

⁴ For the avoidance of doubt, the Disclosure Statement used in connection with the solicitation of votes to accept or reject the Plan, as authorized by the Court, is the *Disclosure Statement for the Joint Chapter 11 Plan of Chemtura Corporation, et al.* filed on August 5, 2010 [Docket No. 3503].

- k. filed, on July 30, 2010, the *Debtors' Motion to (A) Enter into Certain Agreements in Connection with Anticipated Exit Financing, (B) Incur and Pay Related Fees, Indemnities and Expenses; and (C) Enter into an Amendment to their Amended and Restated Credit Agreement in Connection Therewith* [Docket No. 3432];
- l. filed, on August 5, 2010, the solicitation version of the Plan [Docket No. 3497] and the solicitation version of the Disclosure Statement [Docket No. 3503];
- m. commenced, on August 8, 2010, the chapter 11 case of Chemtura Canada in this Court;
- n. distributed solicitation materials beginning on or about August 12, 2010, consistent with the Bankruptcy Code, the Bankruptcy Rules and the *Order (A) Fixing Date and Deadlines Related to Confirmation of the Plan; (B) Approving Procedures for Soliciting and Tabulating the Votes on, and for Objecting to, the Plan; (C) Approving Rights Offering Procedures; and (D) Approving the Manner and Form of Notices and Documents Relating to the Plan* [Docket No. 3491] (the "**Solicitation Procedures Order**"), which Solicitation Procedures Order also approved, among other things, solicitation procedures (the "**Solicitation Procedures**") and related notices, forms and ballots (collectively, the "**Solicitation Packages**"), as evidenced by the *Affidavit of Service of Robert Q. Klamser re: Solicitation of Materials for the Revised Joint Chapter 11 Plan of Reorganization and Revised Disclosure Statement* [Docket Nos. 3497, 3491 and 3503] [Docket No. 3661] (the "**KCC Affidavit**") and the *Affidavit of Christine Azzaro of Solicitation Documents to Holders of Debt and Equity Securities* [Docket No. 3665] (the "**Epiq Affidavit**");
- o. published, on August 25, 2010 and August 26, 2010, respectively, notice of the Confirmation Hearing (the "**Confirmation Hearing Notice**") in *The New York Times* and *USA Today (National Edition)*, consistent with the Solicitation Procedures Order, as evidenced by the *Affidavits of Publication of Notice of (A) Hearing to Consider Confirmation of the Chapter 11 Plan Filed by the Debtors and (B) Related Voting and Objection Deadlines* [Docket No. 3739] (collectively, the "**Publication Affidavits**");
- p. filed, on September 13, 2010, the *Declaration of Robert Q. Klamser Regarding Voting on, and Tabulation of Ballots Accepting and Rejecting, the Joint Chapter 11 Plan of Chemtura Corporation, et al., with Respect to Claims in Class 1, Class 4a, Class 4b, Class 5, Class 10 and Class 11* [Docket No. 3955] and the *Declaration of Stephenie Kjontvedt of Epiq Bankruptcy Solutions, LLC Regarding Voting on, and Tabulation of Ballots Accepting and Rejecting, the Joint Chapter 11 Plan of Chemtura Corporation, et al. with Respect to Claims and Interests in Class 6, Class 7, Class 8 and Class 13a* [Docket No. 3956] (collectively, the "**Voting Certifications**") each detailing the results of the Plan voting process;

- q. filed, on September 3, 2010, the *Debtors' Memorandum of Law in Support of Confirmation of Joint Chapter 11 Plan of Chemtura Corporation, et al.* [Docket No. 3783] (the "**Plan Confirmation Brief**");⁵
- r. filed, on September 3, 2010, the *Debtors' Motion for an Order Establishing a Distribution Reserve Amount with Respect to Disputed Claims in Connection with Confirmation of the Joint Chapter 11 Plan of Chemtura Corporation, et al.* [Docket No. 3779] (the "**Disputed Claims Reserve Motion**");
- s. filed, on September 3, 2010, the *Debtors' Motion for an Order Establishing a Distribution Reserve Amount with Respect to Class 11 Environmental Claims in Connection with the Joint Chapter 11 Plan of Chemtura Corporation, et al.* [Docket No. 3782];
- t. filed, on March 19, 2010, the *Debtors' Motion for Entry of an Order Authorizing the Estimation of Diacetyl Claims, Establishing Estimation Procedures, and Granting Certain Related Relief* [Docket No. 2281];
- u. filed, on September 14, 2010, the *Debtors' Omnibus Reply to Objections to the Joint Chapter 11 Plan of Chemtura Corporation, et al.* [Docket No. 3983] (the "**Omnibus Reply**");
- v. filed under seal, on September 14, 2010, the *Debtors' Consolidated Reply to the Confirmation Objections of the Official Committee of Equity Security Holders, Fiduciary Counselors Inc., and Investcorp Interlachen Multi-Strategy Master Fund Limited* (the "**Valuation Reply**");⁶
- w. filed, on September 15, 2010, a revised version of the Plan to reflect certain technical amendments to the terms thereof [Docket No. 3984];
- x. filed, on September 20, 2010, a revised version of the Plan to reflect certain technical amendments to the terms thereof [Docket No. 4060]; and
- y. filed, on October 29, 2010, a revised version of the Plan to reflect certain technical amendments to the terms thereof [Docket No. 4387].

This Court having:

⁵ Additionally, on September 3, 2010, the Creditors' Committee and the Ad Hoc Bondholders' Committee filed the *Official Committee of Unsecured Creditors' Memorandum of Law in Support of Confirmation of the Debtors' Joint Chapter 11 Plan of Chemtura Corporation, et al.* [Docket No. 3780] and the *Ad Hoc Committee of Bondholders' Brief in Support of Confirmation of the Debtors' Joint Chapter 11 Plan of Chemtura Corporation, et al.* [Docket No. 3784], respectively (together, the "**Committee Confirmation Briefs**").

⁶ Additionally, on September 14, 2010, the Creditors' Committee and the Ad Hoc Bondholders' Committee filed under seal the *Omnibus Reply of the Official Committee of Unsecured Creditors of Chemtura Corporation, et al. to Objections to Confirmation of the Joint Chapter 11 Plan of Chemtura Corporation, et al.* and the *Reply Brief of the Ad Hoc Bondholder Committee to the Objection of the Official Committee of Equity Security Holders to Confirmation of the Joint Chapter 11 Plan of Chemtura Corporation, et al., Debtors*, respectively.

- z. entered, on August 5, 2010, the Solicitation Procedures Order [Docket No. 3491];
- aa. entered, on August 5, 2010, the *Order Approving the (A) Adequacy of the Disclosure Statement and (B) Notice of the Hearing to Approve the Disclosure Statement* [Docket No. 3492] (the “**Disclosure Statement Order**”);
- bb. entered, on August 9, 2010, the *Order Authorizing the Debtors to (A) Enter Into Certain Agreements in Connection with Anticipated Exit Financing, (B) Incur and Pay Related Fees Indemnities and Expenses and (C) Enter Into an Amendment to Their Amended and Restated Credit Agreement in Connection Therewith* [Docket No. 3535];
- cc. entered, on August 9, 2010, the *Order Authorizing the Debtors to Enter into an Amended Plan Support Agreement with the Creditors' Committee and Certain Holders of the Debtors' 2009 Notes, 2016 Notes and 2026 Debentures* [Docket No. 3527];
- dd. set September 16, 2010, at 9:45 a.m., Eastern Daylight Time, as the date and time for the commencement of the Confirmation Hearing pursuant to Bankruptcy Rules 3017 and 3018 and sections 1126, 1128 and 1129 of the Bankruptcy Code;⁷
- ee. entered, on September 24, 2010, the *Order Establishing a Distribution Reserve Amount with Respect to Class 11 Environmental Claims in Connection with Confirmation of the Joint Chapter 11 Plan of Chemtura Corporation*, et al. [Docket No. 4113], which order was revised pursuant to the *Revised Order Establishing a Distribution Reserve Amount with Respect to Class 11 Environmental Claims in Connection with Confirmation of the Joint Chapter 11 Plan of Chemtura Corporation*, et al., entered on October 19, 2010 [Docket No. 4302];
- ff. entered, on September 24, 2010, the *Order Estimating Diacetyl Claims and Authorizing Chemtura Corporation and Chemtura Canada Co./Cie to Establish the Diacetyl Reserve* [Docket No. 4119];
- gg. entered, on October 29, 2010, an order with respect to the Disputed Claims Reserve Motion [Docket No. 4383], which establishes several reserves that together make up the Disputed Claims Reserve as defined in the Plan;
- hh. reviewed the Plan, the Disclosure Statement, the Plan Confirmation Brief, the Omnibus Reply, the Committee Confirmation Briefs and the Valuation Reply and all pleadings, exhibits, statements, responses and comments regarding Confirmation, including all objections, statements and reservations of rights filed by parties in interest on the docket of these Chapter 11 Cases, including those objections listed on **Exhibit B** hereto (collectively, the “**Plan Objections**”);

⁷ The Court held additional hearings with respect to Confirmation on September 20, 2010, September 21, 2010 and September 22, 2010. These dates, taken together, are collectively referred to herein as the “Confirmation Hearing.”

- ii. heard the statements, arguments and objections made by counsel in respect of Confirmation;
- jj. considered all oral representations, testimony, documents, filings and other evidence regarding Confirmation;
- kk. considered any and all objections to the Plan and to Confirmation and all statements and reservations of rights with respect thereto, including the Plan Objections, and to the extent such Plan Objections have not been sustained for the reasons set forth in the Bench Decision and reflected in this Confirmation Order, consensually resolved or withdrawn, overruled such objections on the merits;
- ll. taken judicial notice of all papers and pleadings filed in the Chapter 11 Cases; and
- mm. entered the Bench Decision on October 21, 2010.

NOW, THEREFORE, it appearing to the Court that notice of the Confirmation Hearing, the Plan and all modifications thereto have been adequate and appropriate as to all parties affected or to be affected by the Plan and the transactions contemplated thereby and that any party in interest so affected has had the opportunity to object to Confirmation; and, after due deliberation and based upon the record described above, it appearing to the Court that the legal and factual bases set forth in the documents filed in support of Confirmation and presented at the Confirmation Hearing establish just cause for the relief granted herein; the Court hereby makes and issues the following Findings of Fact, Conclusions of Law and Order:⁸

I. FINDINGS OF FACT AND CONCLUSIONS OF LAW

IT IS HEREBY DETERMINED, FOUND, ADJUDGED, DECREED AND ORDERED
THAT:

⁸ The findings of fact and the conclusions of law set forth herein shall 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. All findings of fact and conclusions of law set forth in the Bench Decision are hereby incorporated herein. To the extent that 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.

A. Jurisdiction and Venue

1. On the Original Petition Date, the domestic Debtors commenced the Chapter 11 Cases in this Court; Chemtura Canada commenced its Chapter 11 Case in this Court on August 8, 2010. Venue in this Court was proper as of the Original Petition Date with respect to the domestic Debtors and as of August 8, 2010 as to Chemtura Canada pursuant to 28 U.S.C. §§ 1408 and 1409. Confirmation of the Plan is a core proceeding under 28 U.S.C. § 157(b)(2). The Court has subject matter jurisdiction over this matter pursuant to 28 U.S.C. § 1334. The Court has exclusive jurisdiction to determine whether the Plan complies with the applicable provisions of the Bankruptcy Code and should be confirmed.

B. Eligibility for Relief

2. The Debtors were and are entities eligible for relief under section 109 of the Bankruptcy Code.

C. Commencement and Joint Administration of the Chapter 11 Cases

3. On the Original Petition Date, the domestic Debtors commenced the Chapter 11 Cases by filing voluntary petitions for relief under chapter 11 of the Bankruptcy Code in this Court. By prior order of the Court, the Chapter 11 Cases have been consolidated for procedural purposes only and are being jointly administered pursuant to Bankruptcy Rule 1015 [Docket No. 64]. On August 8, 2010, Chemtura Canada filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code in this Court, which case has been jointly administered with the Chapter 11 Cases of the domestic Debtors [Docket No. 3531]. The Debtors have operated their businesses and managed their properties as debtors in possession since each of their respective commencement dates pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No trustee or examiner has been appointed in the Chapter 11 Cases.

D. Plan Supplement

4. On September 2, 2010, the Debtors filed the Plan Supplement [Docket No. 3766], consisting of the following: (a) a list identifying the New Boards; (b) a list of Assumed Executory Contracts and Unexpired Leases and proposed cure claims; (c) a list of Rejected Executory Contracts and Unexpired Leases; (d) a list of retained Causes of Action; (e) the Exit Credit Facility Agreement; (f) the New Certificates of Incorporation; (g) the New By-Laws; (h) a description of the elected treatment of Intercompany Claims; (i) the New Incentive Plan; (j) the Emergence Incentive Plan; (k) the New Employment Agreements; (l) the D&O Liability Insurance Policies; (m) the Registration Rights; (n) a list identifying the Disbursing Agents; and (o) the Rights Offering Instructions and Forms.

5. On September 3, 2010, the Debtors filed an addendum to the Plan Supplement [Docket No. 3785], consisting of an addendum to the list of Assumed Executory Contracts and Unexpired Leases and proposed Cure claims.

6. On September 15, 2010, the Debtors filed an amendment and supplement to the Plan Supplement [Docket No. 3985], consisting of the following: (a) a supplement and amendments to the list of Assumed Executory Contracts and Unexpired Leases and proposed Cure Claims; and (b) amended terms concerning the Registration Rights.

7. On September 16, 2010, the Debtors filed an amendment and supplement to the Plan Supplement [Docket No. 4013], consisting of the following: (a) a supplement and amendments to the list of Assumed Executory Contracts and Unexpired Leases and proposed Cure claims; and (b) a supplement to the list of retained Causes of Action.

8. On September 20, 2010, the Debtors filed an amendment and supplement to the Plan Supplement [Docket No. 4061], consisting of the following: (a) a supplement and

amendments to the list of Assumed Executory Contracts and Unexpired Leases and proposed Cure claims; (b) a supplement to the list of rejected Executory Contracts and Unexpired Leases; and (c) an amendment to the senior secured term facility credit agreement as part of the Exit Financing provided for under the Plan.

9. On September 21, 2010, the Debtors filed an amendment and supplement to the Plan Supplement [Docket No. 4086], consisting of a supplement to the Emergence Incentive Plan.

10. On September 22, 2010, the Debtors filed an amendment and supplement to the Plan Supplement [Docket No. 4091], consisting of a revised version of the senior secured revolving facility credit agreement as part of the Exit Financing provided for under the Plan.

11. On October 29, 2010, the Debtors filed an amendment and supplement to the Plan Supplement [Docket No. 4382], consisting of a supplement and amendments to the list of Assumed Executory Contracts and Unexpired Leases and proposed Cure claims.

12. All materials included in the Plan Supplement are integral to, part of and incorporated by reference into the Plan. The Plan Supplement complies with the terms of the Plan, and the filing and notice of such documents was good and proper in accordance with the Bankruptcy Code, the Bankruptcy Rules and the Disclosure Statement Order, and no other or further notice is or shall be required.

E. Modifications to the Plan

13. Subsequent to the Voting Deadline (as defined in the Solicitation Procedures Order), the Debtors made certain modifications to the Plan. Any and all modifications to the Plan since the entry of the Disclosure Statement Order are consistent with all of the provisions of the Bankruptcy Code, including sections 1122, 1123, 1125 and 1127. None of the modifications

made since the entry of the Disclosure Statement Order effects a materially adverse change in the treatment of any holder of a Claim or Interest under the Plan. Accordingly, pursuant to section 1127(a) of the Bankruptcy Code and Bankruptcy Rule 3019, these modifications do not require additional disclosure under section 1125 of the Bankruptcy Code or the resolicitation of votes under section 1126 of the Bankruptcy Code, nor do they require that the holders of Claims or Interests be afforded an opportunity to change previously cast acceptances or rejections of the Plan. The Plan as modified and attached hereto as Exhibit A shall constitute the Plan submitted for Confirmation.

F. Judicial Notice

14. The Court takes judicial notice of (and deems admitted into evidence for Confirmation) the docket of the Chapter 11 Cases and all related adversary proceedings, appeals and District Court proceedings, maintained by the clerk of the applicable court or its duly appointed agent, including all pleadings and other documents on file, all orders entered, all hearing transcripts and all evidence and arguments made, proffered or adduced at the hearings held before the applicable court during the pendency of the Chapter 11 Cases. Any resolutions of objections to Confirmation explained on the record at the Confirmation Hearing are hereby incorporated by reference. All unresolved objections, statements and reservations of rights to the extent not sustained as set forth in the Bench Decision are hereby overruled on the merits.

G. Disclosure Statement Order and Solicitation Procedures Order

15. On August 5, 2010, the Court entered the Disclosure Statement Order and the Solicitation Procedures Order, which, together, among other things: (a) approved the Disclosure Statement in the form attached to the Disclosure Statement Order as containing adequate information within the meaning of section 1125 of the Bankruptcy Code and Bankruptcy Rule

3017; (b) fixed July 23, 2010, as the Voting Record Date (as defined in the Solicitation Procedures Order); (c) fixed September 9, 2010 at 5:00 p.m. Eastern Daylight Time, as the deadline for voting to accept or reject the Plan (the “Voting Deadline”); (d) fixed September 9, 2010 at 4:00 p.m. Eastern Daylight Time, as the deadline for objecting to the Plan; (e) fixed September 16, 2010, at 9:45 a.m. Eastern Daylight Time, as the date and time for the commencement of the Confirmation Hearing; (f) approved the Solicitation Procedures and the form of the Solicitation Packages, including the procedures pertaining to the Recovery Preference Election (each as defined the Solicitation Procedures Order); (g) approved the form and method of notice of the Confirmation Hearing Notice set forth therein; and (h) approved the procedures associated with the Rights Offering, including approval of the Rights Exercise Form (each as defined in the Solicitation Procedures Order).

H. Transmittal and Mailing of Materials; Notice

16. As evidenced by the KCC Affidavit and the Epiq Affidavit, due, adequate and sufficient notice of the Disclosure Statement, the Plan, the Plan Supplement and the Confirmation Hearing, together with all deadlines for voting on or objecting to the Plan and with respect to Confirmation, has been given to: (a) all known holders of Claims and Interests; (b) all parties that requested notice in accordance with Bankruptcy Rule 2002; and (c) all counterparties to Unexpired Leases and Executory Contracts with the Debtors, in substantial compliance with the Solicitation Procedures Order and Bankruptcy Rules 2002(b), 3017 and 3020(b), and no other or further notice is or shall be required. Adequate and sufficient notice of the Confirmation Hearing, and any applicable dates, deadlines and hearings described in the Solicitation Procedures Order and the Disclosure Statement Order was given in compliance with the Bankruptcy Rules, the Solicitation Procedures Order and the Disclosure Statement Order as

evidenced by the KCC Affidavit and the Epiq Affidavit, and no other or further notice is or shall be required.

17. The Debtors published the Confirmation Hearing Notice once each in *The New York Times* and *USA Today (National Edition)*, in substantial compliance with the Disclosure Statement Order and Bankruptcy Rule 2002(1), as evidenced by the Publication Affidavits, and no other or further notice is or shall be required.

I. Solicitation

18. Votes for acceptance and rejection of the Plan were solicited in good faith and in compliance with sections 1125 and 1126 of the Bankruptcy Code, Bankruptcy Rules 3017 and 3018, the Disclosure Statement, the Disclosure Statement Order, the Solicitation Procedures Order, all other applicable provisions of the Bankruptcy Code and all other applicable rules, laws and regulations.

19. Specifically, the Solicitation Packages approved by the Court in the Disclosure Statement Order and the Solicitation Procedures Order (including the Disclosure Statement, the Plan, the form of ballots, the Recovery Preference Election Form and related notices approved thereby) were transmitted to and served on all holders of Claims or Interests in Classes that were entitled to vote to accept or reject the Plan and relevant portions of the Solicitation Packages and other notices approved by the Disclosure Statement were transmitted to and served on other parties in interest in the Chapter 11 Cases, all in compliance with section 1125 of the Bankruptcy Code, the Disclosure Statement Order, the Solicitation Procedures Order, the Solicitation Procedures and the Bankruptcy Rules. Transmittal and service were adequate and sufficient, and no further notice is or shall be required.

J. Voting Certifications

20. The Debtors filed the Voting Certifications before the commencement of the Confirmation Hearing, consistent with the Solicitation Procedures Order. All procedures used to tabulate ballots received in connection with Confirmation and the Recovery Preference Election Forms (as defined in the Solicitation Procedures Order) were fair and conducted in accordance with the Solicitation Procedures Order, as evidenced by the KCC Affidavit and the Epiq Affidavit.

21. As set forth in the Plan and Disclosure Statement, holders of Claims and Interests in Classes 1, 4a, 4b, 5, 6, 7, 8, 10, 11 and 13a (collectively, the “**Voting Classes**”) were eligible to vote on the Plan pursuant to the Solicitation Procedures.⁹ In addition, holders of Claims in Classes 2, 3, 4c, 9 and 13b (collectively, the “**Deemed Accepting Classes**”) are deemed to accept the Plan and, therefore, are not entitled to vote to accept or reject the Plan.

22. As evidenced by the Voting Certifications, holders of Interests in Class 13a (the “**Rejecting Class**”) voted to reject the Plan. As further evidenced by the Voting Certifications, all other Voting Classes, specifically holders of Claims in Classes 4a, 4b, 5, 6, 7, 8, 10 and 11, voted to accept the Plan (collectively, the “**Impaired Accepting Classes**”).

K. Bankruptcy Rule 3016

23. The Plan is dated and identifies the Entities submitting it, thereby satisfying Bankruptcy Rule 3016(a). The filing of the Disclosure Statement with the clerk of the Court satisfied Bankruptcy Rule 3016(b).

L. Burden of Proof

⁹ Class 1 was permitted to vote on a provisional basis only.

24. The Debtors, as proponents of the Plan, have met their burden of proving the elements of sections 1129(a) and 1129(b) of the Bankruptcy Code by a preponderance of the evidence, which is the applicable evidentiary standard for Confirmation. Further, the Debtors have proven the elements of sections 1129(a) and 1129(b) of the Bankruptcy Code.

M. Debtors' Valuation Analysis

25. The New Chemtura Total Enterprise Value does not exceed \$2.05 billion. Additional findings of fact with respect to the Debtors' total enterprise value are set forth on pages 10 through 42 of the Bench Decision.

N. Compliance with the Requirements of Section 1129 of the Bankruptcy Code

26. The Plan complies with all applicable provisions of section 1129 of the Bankruptcy Code as follows:

i. Section 1129(a)(1)—Compliance of the Plan with Applicable Provisions of the Bankruptcy Code

27. The Plan complies with all applicable provisions of the Bankruptcy Code as required by section 1129(a)(1) of the Bankruptcy Code, including sections 1122 and 1123.

a. Sections 1122 and 1123(a)(1)—Proper Classification

28. The classification of Claims and Interests under the Plan is proper under the Bankruptcy Code. Pursuant to sections 1122(a) and 1123(a)(1) of the Bankruptcy Code, Article III of the Plan provides for the separate classification of Claims and Interests into 16 Classes, based on differences in the legal nature or priority of such Claims and Interests (other than Administrative Claims, Priority Tax Claims, DIP Claims and statutory fees owed to the U.S. Trustee ("Statutory Fees"), which are addressed in Article II of the Plan and which are not required to be designated as separate Classes pursuant to section 1123(a)(1) of the Bankruptcy Code). Valid business, factual and legal reasons exist for the separate classification of the

various Classes of Claims and Interests created under the Plan, the classifications were not done for any improper purpose and the creation of such Classes does not unfairly discriminate between or among holders of Claims or Interests.

29. As required by section 1122(a) of the Bankruptcy Code, each Class of Claims and Interests contains only Claims or Interests that are substantially similar to the other Claims or Interests within that Class. In addition, in accordance with section 1122(b) of the Bankruptcy Code, the Plan provides for Class 9, which includes any Unsecured Claim against any of the Debtors, except Chemtura Canada, that, but for being defined as an Unsecured Convenience Claim, would be a General Unsecured Claim, and either (a) is Allowed in an amount of \$50,000 or less or (b) is Allowed in an amount greater than \$50,000, but is subject to an irrevocable election by the holder thereof to reduce the Allowed amount of the Claim to \$50,000 for the purpose of rendering the Claim an Unsecured Convenience Claim. Class 9 is reasonable and necessary for administrative convenience and thus is proper. Accordingly, the requirements of sections 1122(a), 1122(b) and 1123(a)(1) of the Bankruptcy Code have been satisfied.

b. Section 1123(a)(2)—Specification of Unimpaired Classes

30. Article III of the Plan specifies that Claims in Classes 1, 2, 3, 4c, 9 and 13b (to the extent such Interests in Class 13b remain outstanding after the Effective Date as set forth in Section 5.24 of the Plan) are Unimpaired under the Plan. Additionally, Article II of the Plan specifies that Administrative Claims, Priority Tax Claims, DIP Claims and Statutory Fees are Unimpaired, although these Claims are not classified under the Plan. Accordingly, the requirements of section 1123(a)(2) of the Bankruptcy Code have been satisfied.

c. **Section 1123(a)(3)—Specification of Treatment of Impaired Classes**

31. Article III of the Plan specifies the treatment of each Impaired Class under the Plan, including Classes 4a, 4b, 5, 6, 7, 8, 10, 11, 12 and 13a. Accordingly, the requirements of section 1123(a)(3) of the Bankruptcy Code have been satisfied.

d. **Section 1123(a)(4)—No Discrimination**

32. Pursuant to section 1123(a)(4) of the Bankruptcy Code, Article III of the Plan uniformly provides for the same treatment of each Claim or Interest in a particular Class, as the case may be, unless the holder of a particular Claim has agreed to a less favorable treatment with respect to such Claim. Accordingly, the requirements of section 1123(a)(4) of the Bankruptcy Code have been satisfied.

e. **Section 1123(a)(5)—Adequate Means for Plan Implementation**

33. Pursuant to section 1123(a)(5) of the Bankruptcy Code, Article V and various other provisions of the Plan specifically provide in detail adequate and proper means for the Plan's implementation, including but not limited to: (a) the general settlement of Claims and Interests; (b) resolution of the Creditors' Committee Action; (c) the PBGC Settlement; (d) the CHCI Preferred Stock Settlement; (e) the Make-Whole Settlement and the No-Call Settlement; (f) resolution of environmental matters and Environmental Claims; (g) the Unsecured Distribution Pool; (h) the election of Cash and New Common Stock by holders of Claims in the Participating Creditor Classes; (i) Exit Financing and the incurrence of new indebtedness; (j) sources of consideration for Plan distributions; (k) the cancellation of securities and agreements; (l) the surrender of existing securities; (m) the application of section 1145 of the Bankruptcy Code; (n) the New Certificates of Incorporation and the New By-Laws; (o) New Chemtura's and the Reorganized Debtors' Boards of Directors; (p) the Officers of New

Chemtura and the Reorganized Debtors; (q) treatment of employee benefits; (r) treatment of retiree benefits; (s) the Incentive Plans; (t) the vesting of assets in the Reorganized Debtors; (u) the proposed restructuring transactions under the Plan; (v) post-Confirmation corporate action by the Reorganized Debtors; (w) effectuating documents and further transactions; (x) application of section 1146 of the Bankruptcy Code; (y) the D&O Liability Insurance Policies; (z) the preservation of certain specified rights of action; (aa) the single satisfaction of Claims under the terms of the Plan; and (bb) the establishment of the Disputed Claims Reserve.

34. Moreover, the Reorganized Debtors will have, immediately upon the Effective Date, sufficient Cash to make all payments required to be made on the Effective Date pursuant to the terms of the Plan. Accordingly, the requirements of section 1123(a)(5) of the Bankruptcy Code have been satisfied.

f. Section 1123(a)(6)—Voting Power of Equity Securities

35. Article IV of the New Certificates of Incorporation of Reorganized Chemtura and each of the other Reorganized Debtors, attached as Exhibit F to the Plan Supplement, prohibits the issuance of non-voting equity securities to the extent prohibited by section 1123(a)(6) of the Bankruptcy Code, thereby satisfying section 1123(a)(6) of the Bankruptcy Code.

g. Section 1123(a)(7)—Selection of Officers and Directors

36. The identity and affiliations of the members of the New Board of Reorganized Chemtura and each of the Reorganized Debtors as of the Effective Date are listed in Exhibit A to the Plan Supplement as filed on September 2, 2010. Additionally, the New Employment Agreements are listed in Exhibit K to the Plan Supplement as filed on September 2, 2010. The New Certificates of Incorporation of Reorganized Chemtura and each of the Reorganized Debtors describe the manner of the selection of additional members of the Board of Directors of

the Reorganized Debtors following the Effective Date. Article V of the Plan describes the manner of selection of officers and directors for Reorganized Chemtura and each Reorganized Debtor. The selection of the initial directors and officers of Reorganized Chemtura and each Reorganized Debtor was, is and will be consistent with the interests of holders of Claims and Interests and public policy. Accordingly, the requirements of section 1123(a)(7) of the Bankruptcy Code have been satisfied.

h. Section 1123(b)—Discretionary Contents of the Plan

37. The Plan contains various provisions that may be construed as discretionary but are not required for Confirmation under the Bankruptcy Code. As set forth below, such discretionary provisions comply with section 1123(b) of the Bankruptcy Code and are not inconsistent with the applicable provisions of the Bankruptcy Code. Thus, section 1123(b) of the Bankruptcy Code is satisfied.

(i) *Section 1123(b)(1)-(2)—Claims and Executory Contracts*

38. Pursuant to sections 1123(b)(1) and 1123(b)(2) of the Bankruptcy Code, Article III of the Plan impairs or leaves unimpaired, as the case may be, each Class of Claims and Interests, and Article VI of the Plan provides for the assumption, assumption and assignment or rejection of the Executory Contracts and Unexpired Leases of the Debtors not previously assumed, assumed and assigned or rejected pursuant to section 365 of the Bankruptcy Code and appropriate authorizing orders of the Court.

(ii) *Section 1123(b)(3)—Settlement, Releases, Exculpation, Injunction, and Preservation of Claims and Causes of Action*

(A) Settlements Under the Plan

39. The Plan settles numerous litigable issues in the Chapter 11 Cases pursuant to Bankruptcy Rule 9019 and sections 363 and 1123 of the Bankruptcy Code. These settlements

(B) Debtors' Releases, Third Party Releases, Exculpation, Plan Injunction and Retained Causes of Action

42. **Releases by the Debtors.** The releases and discharges of Claims and Causes of Action by the Debtors described in Section 11.2 of the Plan (the “**Debtor Releases**”) releases certain parties defined in the Plan as the “**Released Parties.**” The Released Parties include the Debtors, New Chemtura, the Reorganized Debtors, the Creditors’ Committee, the Ad Hoc Bondholders’ Committee, the Indenture Trustees, the DIP Agent, the DIP Lenders and the subsidiaries, affiliates, members, officers, directors, professionals and employees of each. Additionally, the PBGC and its agents, attorneys and financial advisors are also Released Parties.¹⁰

43. The findings of fact and conclusions of law for the Debtor Releases are set forth in the Bench Decision on pages 71 through 75.

44. **Non-Diacetyl Third Party Releases and Exculpation.** The releases of Claims and Causes of Action by holders of Claims and Interests described in Sections 11.3 of the Plan (collectively, the “**Third Party Releases**”) and the exculpation provisions set forth in Section 11.6 of the Plan are unenforceable for the reasons set forth in the Bench Decision on pages 71 to 75. Following entry of this Confirmation Order, this Court shall retain exclusive jurisdiction to consider any claims against the Released Parties involving the administration of the Chapter 11 Cases, any rulings, orders or decisions in the Chapter 11 Cases or any aspects of the Debtors’ restructuring, including the decision to commence the Chapter 11 Cases, the development and implementation of the Plan, decisions and actions taken during the Chapter 11 Cases and any asserted claims based upon or related to prepetition obligations administered in

¹⁰ Importantly, the PBGC is not precluded or enjoined from enforcing against the Debtors, the Reorganized Debtors or any other party that may have liability or responsibility with respect to the U.S. Pension Plans.

the Chapter 11 Cases. The unenforceability of the exculpation provisions set forth in Section 11.6 of the Plan does not preclude the Court's ability to confirm the Plan.

45. **Diacetyl Third Party Releases.** The releases of Claims and Causes of Action by holders of Diacetyl Claims described in Sections 11.4 of the Plan are hereby approved.

46. **Injunction.** The injunction provisions set forth in Section 11.8 of the Plan, as limited by paragraph 43 of this order (the "**Plan Injunction**") are essential to the Plan and are necessary to preserve and enforce the Debtor Releases and the Plan, and are narrowly tailored to achieve that purpose.

47. The Debtor Releases and the Plan Injunction: (a) are within the jurisdiction of the Court under 28 U.S.C. §§ 1334(a), 1334(b) and 1334(d); (b) are an essential means of implementing the Plan pursuant to section 1123(a)(6) of the Bankruptcy Code; (c) are an integral element of the transactions incorporated into the Plan; (d) are in the best interests of, the Debtors, the Estates and all stakeholders in the Chapter 11 Cases; (e) are important to the overall objectives of the Plan to finally resolve all Claims among or against the parties-in-interest in the Chapter 11 Cases with respect to the Debtors; and (f) are consistent with sections 105, 1123 and 1129 of the Bankruptcy Code, other provisions of the Bankruptcy Code and other applicable law. The record of the Confirmation Hearing and the Chapter 11 Cases is sufficient to support the Debtor Releases and the Plan Injunction.

48. **Preservation of Claims and Causes of Action.** Section 5.29 of the Plan appropriately provides for the preservation by the Debtors of the Causes of Action in accordance with section 1123(b)(3)(B) of the Bankruptcy Code. A list of the retained Causes of Action is provided in the Plan Supplement and such actions are retained pursuant to the Plan. The

provisions regarding the retained Causes of Action in the Plan are appropriate and are in the best interests of the Debtors, the Estates and all holders of Claims and Interests.

i. Section 1123(d)—Cure of Defaults

49. Section 6.3 of the Plan provides for the satisfaction of any monetary defaults under each Executory Contract and Unexpired Lease to be assumed pursuant to the Plan in accordance with section 365 of the Bankruptcy Code by payment of any “cure amount” pursuant to the terms thereof. The Debtors, in accordance with the Plan, distributed notices of proposed assumption and proposed cure amounts to the applicable counterparties, which notices included procedures for objecting to and resolving proposed assumptions of Executory Contracts and Unexpired Leases any cure amounts paid in connection therewith. Accordingly, the requirements of section 1123(d) of the Bankruptcy Code are satisfied.

ii. Section 1129(a)(2)—Compliance of the Debtors and Others With the Applicable Provisions of the Bankruptcy Code

50. The Debtors, as proponents of the Plan, have complied with all applicable provisions of the Bankruptcy Code as required by section 1129(a)(2) of the Bankruptcy Code, including sections 1122, 1123, 1124, 1125, 1126 and 1128 of the Bankruptcy Code and Bankruptcy Rules 3017, 3018 and 3019.

51. Votes to accept or reject the Plan were solicited by the Debtors and their respective present and former members, partners, representatives, officers, directors, employees, advisors, attorneys and agents after the Court approved the adequacy of the Disclosure Statement pursuant to section 1125(a) of the Bankruptcy Code.

52. The Debtors and their respective present and former members, partners, representatives, officers, directors, employees, advisors, attorneys and agents have solicited and tabulated votes on the Plan and have participated in the activities described in section 1125 of the

Bankruptcy Code fairly, in good faith within the meaning of section 1125(e) of the Bankruptcy Code and in a manner consistent with the applicable provisions of the Disclosure Statement Order, the Disclosure Statement, the Solicitation Procedures Order, the Bankruptcy Code, the Bankruptcy Rules and all other applicable rules, laws and regulations, and are entitled to the protections afforded by section 1125(e) of the Bankruptcy Code.

53. The Debtors and their respective present and former members, officers, directors, employees, advisors, attorneys and agents have participated in good faith and in compliance with the applicable provisions of the Bankruptcy Code with regard to the offering, issuance, and distribution of recoveries under the Plan and, therefore, are not, and on account of such distributions will not be, liable at any time for the violation of any applicable law, rule or regulation governing the solicitation of acceptances or rejections of the Plan or distributions made pursuant to the Plan, so long as such distributions are made consistent with and pursuant to the Plan. Accordingly, the requirements of section 1129(a)(2) of the Bankruptcy Code are satisfied.

iii. Section 1129(a)(3)—Proposal of Plan in Good Faith

54. The Debtors have proposed the Plan in good faith and not by any means forbidden by law for the reasons set forth in the Bench Decision on pages 41 through 42 and pages 68 through 71.

iv. Section 1129(a)(4)—Court Approval of Certain Payments as Reasonable

55. The procedures set forth in the Plan for the Court's review and ultimate determination of the fees and expenses to be paid by the Debtors in connection with the Chapter 11 Cases, or in connection with the Plan and incident to the Chapter 11 Cases, satisfy the

objectives of, and are in compliance with, section 1129(a)(4) of the Bankruptcy Code. Accordingly, the requirements of section 1129(a)(4) of the Bankruptcy Code are satisfied.

v. **Section 1129(a)(5)—Disclosure of Identity of Proposed Management, Compensation of Insiders and Consistency of Management Proposals with the Interests of Creditors and Public Policy**

56. The Plan complies with the requirements of section 1129(a)(5) of the Bankruptcy Code because, in the Disclosure Statement, the Plan and/or the Plan Supplement, the Debtors have disclosed the following (a) the identity and affiliations of each proposed director, each proposed officer and the manner in which additional officers and directors of the Reorganized Debtors will be chosen following Confirmation; and (b) the identity of and nature of any compensation for any insider who will be employed or retained by the Reorganized Debtors. The method of appointment of directors and officers of the Debtors was, is and will be consistent with the interests of holders of Claims and Interests and public policy. Accordingly, the requirements of section 1129(a)(5) of the Bankruptcy Code are satisfied.

vi. **Section 1129(a)(6)—Approval of Rate Changes**

57. The Plan does not contain any rate changes subject to the jurisdiction of any governmental regulatory commission and therefore will not require governmental regulatory approval. Therefore, section 1129(a)(6) of the Bankruptcy Code is inapplicable to the Chapter 11 Cases.

vii. **Section 1129(a)(7)—Best Interests of Holders of Claims and Interests**

58. The liquidation analysis attached as **Exhibit F** to the Disclosure Statement (as amended and restated, the “**Liquidation Analysis**”) and the other evidence related thereto in support of the Plan that was proffered or adduced at or prior to, or in affidavits in connection with, the Confirmation Hearing: (a) are reasonable, persuasive, credible, and accurate as of the

voted to accept the Plan. As such, there is at least one Class of Claims that is Impaired under the Plan and has accepted the Plan, determined without including any acceptance of the Plan by any insider (as defined by the Bankruptcy Code). Accordingly, the requirements of section 1129(a)(10) of the Bankruptcy Code have been satisfied.

xi. Section 1129(a)(11)—Feasibility of the Plan

65. The Plan satisfies section 1129(a)(11) of the Bankruptcy Code. The evidence supporting the Plan proffered or adduced by the Debtors at, or prior to, or in affidavits filed in connection with, the Confirmation Hearing: (a) is reasonable, persuasive, credible and accurate as of the dates such analysis or evidence was prepared, presented or proffered; (b) utilizes reasonable and appropriate methodologies and assumptions; (c) has not been controverted by other evidence; (d) establishes that the Plan is feasible and Confirmation of the Plan is not likely to be followed by the liquidation, or the need for further financial reorganization, of the Reorganized Debtors or any successor to the Reorganized Debtors under the Plan except as provided in the Plan; and (e) establishes that the Reorganized Debtors will have sufficient funds available to meet their obligations under the Plan. Accordingly, the requirements of section 1129(a)(11) of the Bankruptcy Code have been satisfied.

xii. Section 1129(a)(12)—Payment of Bankruptcy Fees

66. Section 2.4 of the Plan provides that all fees payable pursuant to section 1930 of the United States Judicial Code shall be paid for in full, in Cash, plus interest due and payable under 31 U.S.C. § 3717 (if any), on all disbursements, including Plan payments and disbursements in and outside the ordinary course of the Debtors' business at the time of Confirmation. On and after the Effective Date, the Reorganized Debtors shall pay the applicable U.S. Trustee fees for each of the Reorganized Debtors when due in the ordinary course until such

time as the Court enters a final decree in such Reorganized Debtor's Chapter 11 Case. Accordingly, the requirements of section 1129(a)(12) of the Bankruptcy Code have been satisfied.

xiii. Section 1129(a)(13)—Retiree Benefits

67. Section 1129(a)(13) of the Bankruptcy Code requires a plan to provide for "retiree benefits" (as defined in section 1114 of the Bankruptcy Code) at levels established pursuant to section 1114 of the Bankruptcy Code. Section 5.21 of the Plan provides that, on and after the Effective Date, all retiree benefits shall continue to be paid in accordance with applicable law. Accordingly, the requirements of section 1129(a)(13) of the Bankruptcy Code have been satisfied.

xiv. Section 1129(b)—Confirmation of Plan Over Nonacceptance of Impaired Class

68. Notwithstanding the fact that the Rejecting Class has voted not to accept the Plan, the Plan may be confirmed pursuant to section 1129(b)(1) of the Bankruptcy Code for the reasons set forth in the Bench Decision on pages 10 through 44.

69. As a result, the Plan satisfies the requirements of section 1129(b) of the Bankruptcy Code. Thus, the Plan may be confirmed even though section 1129(a)(8) of the Bankruptcy Code is not satisfied. After entry of the Confirmation Order and upon the occurrence of the Effective Date, the Plan shall be binding upon the members of, and holders of Interests in, the Rejecting Class.

xv. Section 1129(c)—Only One Plan

70. Other than the Plan (including previous versions thereof), no other plan has been filed in the Chapter 11 Cases. Accordingly, the requirements of section 1129(c) of the Bankruptcy Code have been satisfied.

xvi. Section 1129(d)—Principal Purpose of the Plan Is Not Avoidance of Taxes

71. No governmental unit has requested that the Court refuse to confirm the Plan on the grounds that the principal purpose of the Plan is the avoidance of taxes or the avoidance of the application of section 5 of the Securities Act. As evidenced by its terms, the principal purpose of the Plan is not such avoidance. Accordingly, the requirements of section 1129(d) of the Bankruptcy Code have been satisfied.

O. Satisfaction of Confirmation Requirements

72. Based upon the foregoing, the Plan satisfies the requirements for confirmation set forth in section 1129 of the Bankruptcy Code.

P. Disclosure: Agreements and Other Documents

73. The Debtors have disclosed all material facts regarding the Plan and the documents included in the Plan Supplement, including: (a) the list identifying the New Boards; (b) the list of Assumed Executory Contracts and Unexpired Leases and proposed cure claims; (c) the list of Rejected Executory Contracts and Unexpired Leases; (d) the list of retained Causes of Action; (e) the Exit Credit Facility Agreement; (f) the New Certificates of Incorporation; (g) the New By-Laws; (h) a description of the elected treatment of Intercompany Claims; (i) the New Incentive Plan; (j) the Emergence Incentive Plan; (k) the New Employment Agreements; (l) the D&O Liability Insurance Policies; (m) the Registration Rights; (n) the list identifying the Disbursing Agents; (o) securities registration exemptions; (p) exemption under section 1146(a) of the Bankruptcy Code; and (q) the adoption, execution, and delivery of all contracts, leases, instruments, securities, releases, indentures and other agreements related to any of the foregoing.

Q. Conditions to Confirmation

74. Entry of the Confirmation Order, in a form and substance acceptable to the

Debtors, the Creditors' Committee and the Ad Hoc Bondholders' Committee, shall satisfy the conditions to Confirmation set forth in Section 12.1

R. Likelihood of Satisfaction of Conditions Precedent to the Effective Date

75. Each of the conditions precedent to the Effective Date, as set forth in Section 12.3 of the Plan, has been satisfied or waived in accordance with the provisions of the Plan, or is reasonably likely to be satisfied, provided, however, that no waiver of the conditions precedent to the Effective Date shall have occurred without the consent of the Creditors' Committee and the Ad Hoc Bondholders' Committee.

S. Implementation

76. All documents and agreements necessary to implement the Plan, including those contained in the Plan Supplement, and all other relevant and necessary documents (including the New Certificates of Incorporation and the New By-Laws of the Reorganized Debtors, and the Exit Credit Facility Agreement), have been negotiated in good faith, at arm's length, and are in the best interests of the Debtors and the Reorganized Debtors and shall, upon completion of documentation and execution be valid, binding, and enforceable documents and agreements not in conflict with any federal or state law.

T. Exit Financing

77. On the Effective Date, the Reorganized Debtors shall consummate the Exit Financing in order to fund distributions under the Plan, to refinance extensions of credit under the DIP Loan Agreement and to fund the Reorganized Debtors' business operations, and as provided herein, the Debtors shall be authorized to execute and deliver those documents necessary or appropriate to obtain the Exit Financing (and cause the release of any proceeds thereof from escrow), without further notice to or order of the Court, act or action under

applicable law, regulation, order or rule or vote, consent, authorization or approval of any person.

U. Corporate Action

78. Upon the Effective Date, all actions contemplated by the Plan shall be deemed authorized and approved in all respects, including (a) entry into the New Employment Agreements and the Emergence Incentive Plan; (b) selection of the directors and officers of the Reorganized Debtors; (c) the simplification of the Reorganized Debtors' corporate structure and the effectuation of any transactions with respect to Intercompany Claims pursuant to the Plan; (d) the consummation of the Exit Financing; (e) the issuance and distribution of the New Common Stock as provided in the Plan; (f) the establishment of the Disputed Claims Reserve, the Diacetyl Reserve and the Environmental Reserve; and (g) all other actions contemplated by the Plan (whether to occur before, on or after the Effective Date). All matters provided for in the Plan involving the corporate structure of the Debtors or the Reorganized Debtors, and any corporate action required by the Debtors or the Reorganized Debtors in connection with implementation of the Plan shall be deemed to have occurred and shall be in effect upon the Effective Date, without any requirement of further action by the directors or officers of the Debtors or the Reorganized Debtors.

V. Executory Contracts and Unexpired Leases

79. The Debtors have exercised reasonable business judgment in determining whether to assume or reject each of their Executory Contracts and Unexpired Leases as set forth in the Plan, the Plan Supplement, this Confirmation Order or otherwise. Each assumption or rejection of an Executory Contract or Unexpired Lease in accordance with the Plan, the Plan Supplement, this Confirmation Order or otherwise shall be legal, valid and binding upon (a) the applicable

Debtor and upon the Reorganized Debtors if such Executory Contract or Unexpired Lease is assumed and (b) all non-Debtor parties to such Executory Contract or Unexpired Lease, all to the same extent as if such assumption or rejection had been authorized and effectuated pursuant to a separate order of the Court that was entered pursuant to section 365 of the Bankruptcy Code before Confirmation.

80. Notwithstanding the foregoing, Executory Contracts and Unexpired Leases identified in Exhibit E attached hereto are the subject of pending objections filed by non-Debtor parties (collectively, the “**Disputed Contracts**”). Accordingly, this Confirmation Order shall not be deemed to effect an assumption or rejection by the Debtors of any of the Disputed Contracts. Pursuant to this Confirmation Order, the Disputed Contracts shall be deemed to be the subject of a pending motion to assume by the Debtors pursuant to the Plan and section 365 of the Bankruptcy Code (the “**Motion to Assume**”), which motion shall be addressed by separate order of this Court. The Motion to Assume the Disputed Contracts shall be adjourned until such time as each of the objections in relation to the Disputed Contracts is resolved or is otherwise submitted to the Court for judicial determination.

W. Issuance of New Common Stock

81. The issuance of New Common Stock is an essential element of the Plan, and is in the best interests of the Debtors, their Estates, and their Creditors.

X. Retention of Jurisdiction

82. The Court properly may retain jurisdiction over the matters set forth in Article XIV and other applicable provisions of the Plan.

II. ORDER

BASED ON THE FOREGOING FINDINGS OF FACT AND CONCLUSIONS OF LAW, AS WELL AS THOSE SET FORTH IN THE BENCH DECISION AND INCORPORATED HEREIN BY REFERENCE, IT IS THEREFORE ORDERED, ADJUDGED AND DECREED THAT:

A. Order

83. This Confirmation Order shall confirm the Plan. A copy of the Plan is attached hereto as Exhibit A.

B. Objections

84. To the extent that any objections, reservations of rights, statements, or joinders to Confirmation, including the Plan Objections, to the extent not sustained for the reasons set forth in the Bench Decision and reflected in this Confirmation Order, have not been withdrawn, waived or settled before entry of this Confirmation Order or otherwise resolved as stated on the record of the Confirmation Hearing such objections are hereby overruled on the merits.

C. Confirmation of the Plan

85. The Plan and the Plan Supplement (as such may be amended by this Confirmation Order or in accordance with the Plan) and each of their provisions are confirmed in each and every respect pursuant to section 1129 of the Bankruptcy Code. The documents contained in the Plan Supplement, and any amendments, modifications, and supplements thereto, and all documents and agreements related thereto (including all exhibits and attachments thereto and documents referred to in such papers), and the execution, delivery and performance thereof by the Debtors and the Reorganized Debtors, are authorized and approved as finalized, executed and delivered. Without further order or authorization of the Court, the Debtors, the Reorganized Debtors and their successors are authorized and empowered to make all modifications to all documents included as part of the Plan Supplement that are consistent with the Plan. As set forth

in the Plan, once finalized and executed and upon the occurrence of the Effective Date, the documents comprising the Plan Supplement and all other documents contemplated by the Plan shall constitute legal, valid, binding and authorized obligations of the respective parties thereto, enforceable in accordance with their terms and, to the extent applicable, shall create, as of the Effective Date, all Liens and other security interests purported to be created thereby.

86. The terms of the Plan, the Plan Supplement and exhibits thereto are incorporated by reference into, and are an integral part of, the Confirmation Order. The terms of the Plan, the Plan Supplement, all exhibits thereto, and all other relevant and necessary documents, shall be effective and binding as of the Effective Date of the Plan.

D. Plan Classification Controlling

87. The terms of the Plan shall solely govern the classification of Claims and Interests for purposes of the distributions to be made thereunder. The classifications set forth on the ballots tendered to or returned by the holders of Claims or Interests in connection with voting on the Plan pursuant to the Solicitation Procedures Order: (a) were set forth on the ballots solely for purposes of voting to accept or reject the Plan; (b) do not necessarily represent, and in no event shall be deemed to modify or otherwise affect, the actual classification of such Claims and Interests under the Plan for distribution purposes; (c) may not be relied upon by any holder of a Claim or Interest as representing the actual classification of such Claim or Interest under the Plan for distribution purposes; and (d) shall not be binding on the Debtors and Reorganized Debtors except for voting purposes.

E. Valuation

88. The New Chemtura Total Enterprise Value does not exceed \$2.05 billion.

F. Administrative Claims Bar Date

89. Except as otherwise provided in Section 2.1 of the Plan, requests for payment of Administrative Claims must be filed and served on the Reorganized Debtors pursuant to the procedures specified in the Confirmation Order and the notice of entry of the Confirmation Order no later than 60 days after the Effective Date. Holders of Administrative Claims that are required to, but do not, file and serve a request for payment of such Administrative Claims by such date shall be forever barred, estopped and enjoined from asserting such Administrative Claims against the Debtors or Reorganized Debtors or their property and such Administrative Claims shall be deemed discharged as of the Effective Date. Objections to such requests, if any, must be filed and served on the Reorganized Debtors and the requesting party no later than 90 days after the Effective Date. Notwithstanding the foregoing, no request for payment of an Administrative Claim need be filed with respect to an Administrative Claim previously Allowed by Final Order, including all Administrative Claims expressly Allowed under this Plan.

90. The Reorganized Debtors may settle and pay any Administrative Claim in the ordinary course of business without any further notice to or action, order, or approval of the Court. In the event that any party with standing objects to an Administrative Expense Claim, the Court shall determine the Allowed amount of such Administrative Claim.

G. General Settlement of Claims and Interests

91. As one element of, and in consideration for, an overall negotiated settlement of numerous disputed Claims and issues embodied in the Plan, pursuant to Bankruptcy Rule 9019 and section 1123 of the Bankruptcy Code and in consideration for the classification, Distributions, Releases and other benefits provided under the Plan, the provisions of the Plan shall upon Consummation constitute a good faith compromise and settlement of all Claims,

Interests and controversies resolved pursuant to the Plan. Subject to Article VII, all distributions made pursuant to the Plan to holders of Allowed Claims and Interests in any Class are intended to be and shall be final.

H. Approval of Settlements

92. The settlements provided in Article V of the Plan, including Sections 5.2, 5.3, 5.4, 5.5 and 5.6 thereof, are expressly approved in all respects pursuant to Bankruptcy Rule 9019 and section 1123 of the Bankruptcy Code, and the Debtors and the Reorganized Debtors are authorized, without further approval of this Court or any other party, to execute and deliver all agreements, documents, instruments and certificates relating to such settlements and to perform their obligations thereunder; provided, however, that Section 5.6 of the Plan is deemed modified to the extent necessary to be consistent with the statements made at the hearing held in these Chapter 11 Cases on August 4, 2010, the Second Amendment to the Plan Support Agreement and the Bench Decision at page 66, with the effect that any reimbursement or payment of fees and expenses to the Ad Hoc Bondholders' Committee shall be subject to approval by this Court upon application, notice and a hearing and no reimbursement or payment of such fees and expenses shall be made except to the extent authorized by further order of this Court.

I. Intercompany Claims

93. Notwithstanding anything to the contrary in the Plan, this Confirmation Order or the Plan Supplement, on the Effective Date, Chemtura Canada and Chemtura shall each release any and all Intercompany Claims that each may have, now has or may have in the future against the other on account of the Diacetyl Claims.

J. Distributions

94. Notwithstanding anything contained in the Plan, the Plan Supplement or this Confirmation Order, the Distribution Record Date shall apply to all distributions *except* those with respect to Classes of holders of publicly traded debt or equity securities, and distributions pursuant to the Plan to Classes of holders of publicly traded debt or equity securities shall be made to the holders of such securities on the date of distribution, which shall be on or as soon as practicable after the Effective Date.

K. Environmental Matters

95. Section 5.7 of the Plan concerning environmental matters is hereby approved. Specifically, no environmental obligation to a Governmental Unit relating to property owned or operated by any Debtor or Reorganized Debtor on or after the Effective Date, except those obligations to reimburse costs expended or paid by a Governmental Unit before the Petition Date or to pay penalties owing to a Governmental Unit for violations of environmental laws or regulations that occurred before the Petition Date, shall be discharged, released or precluded by the Plan or Confirmation Order. Nothing in the Plan shall limit, diminish or otherwise alter the Reorganized Debtors' defenses, claims, Causes of Action, or other rights under applicable non-bankruptcy law with respect to any environmental obligations owing to Governmental Units at owned or operated sites.

96. Furthermore, nothing in the Plan shall constitute or be construed as an adjudication or settlement of the disputed issues in the adversary proceeding [Adv. Case. No. 09-01719] commenced by Chemtura Corporation and the Subsidiary Debtors against certain Governmental Units (and including any intervening parties) seeking a declaratory judgment that certain environmental orders and obligations that are or may be asserted against Chemtura Corporation and the Subsidiary Debtors by the Governmental Units with respect to non-owned

former sites and non-owned off-site disposal sites are Claims that are dischargeable in the Chapter 11 Cases, which adversary proceeding is currently pending as of the date of the Plan before the United States District Court for the Southern District of New York.

97. In the event of any conflict between (i) the Plan or this Confirmation Order and (ii) any Environmental Settlement Agreement, the Environmental Settlement Agreement shall govern.

L. Election of Cash and New Common Stock

98. To the extent that a creditor has made an election pursuant to Section 5.9 of the Plan, the Cash or New Common Stock that otherwise would be distributable to such creditor will be aggregated in the Electing Creditors' Pool and will be reallocated among all Electing Creditors according to their recovery preferences (with all distributions to be made such that each Electing Creditor receives the aggregate value of consideration it otherwise would be entitled to, in the form of the preferred distribution to the extent possible). Whether and to what extent any Electing Creditor receives an increased percentage of the consideration it requested will depend upon the elections of all holders of Allowed Claims in the Participating Creditor Classes taken as a whole. The failure of a holder to make a binding election to participate in the Electing Creditors' Pool during the voting period (including the failure to submit a validly executed ballot or other form) reflects an agreement that such holder will receive its recovery in the Cash-to-New Common Stock ratio reflecting the Cash and New Common Stock in the Unsecured Distribution Pool.

M. Exit Financing/Incurrence of New Indebtedness

99. On the Effective Date, the Reorganized Debtors shall consummate the Exit Financing in order to fund distributions under the Plan, to refinance extensions of credit under

the DIP Loan Agreement and to fund the Reorganized Debtors' business operations, and the Debtors shall be authorized to execute and deliver those documents necessary or appropriate to consummate the Exit Financing (and cause the release of any proceeds thereof from escrow), without further notice to or order of the Court, act or action under applicable law, regulation, order or rule or vote, consent, authorization or approval of any person.

N. Sources of Consideration for Plan Distributions

i. Cash Consideration

100. All Cash consideration necessary for the Reorganized Debtors to make payments or distributions pursuant hereto shall be obtained from the Exit Financing(s) or other Cash on hand of the Debtors, including Cash derived from business operations. Further, the Debtors and the Reorganized Debtors will be entitled to transfer funds between and among themselves as they determine to be necessary or appropriate to enable the Reorganized Debtors to satisfy their obligations under the Plan. Except as set forth in the Plan, any changes in intercompany account balances resulting from such transfers will be accounted for and settled in accordance with the Debtors' historical intercompany account settlement practices and will not violate or otherwise be affected by the terms of the Plan.

ii. Issuance of New Common Stock

101. On the Effective Date, New Chemtura shall issue up to 100 million shares of New Common Stock for distribution pursuant to section 1145 of the Bankruptcy Code to the holders of Allowed Claims against or Interests in (i) Class 4a for Chemtura Corporation, (ii) Class 4b for each of the applicable Subsidiary Debtors, (iii) Classes 5 and 6 for Chemtura Corporation and each of the Subsidiary Debtors, (iv) Class 7 for Chemtura Corporation and Great Lakes Chemical Corporation and (v) Classes 8 and 13a for Chemtura Corporation pursuant to the terms

set forth herein. All of the shares of New Common Stock issued pursuant to the Plan shall be exempt from registration under the Securities Act pursuant to section 1145 of the Bankruptcy Code and be duly authorized, validly issued, fully paid and non-assessable. Each distribution and issuance referred to in Article VII shall be governed by the terms and conditions set forth in the Plan applicable to such distribution or issuance and by the terms and conditions of the instruments evidencing or relating to such distribution or issuance, which terms and conditions shall bind each Entity receiving such distribution or issuance. The Reorganized Debtors will use their commercially reasonable best efforts to list the New Common Stock on a national securities exchange, with the initial goal of listing on the New York Stock Exchange or NASDAQ by the Effective Date.

O. The Rights Offering

102. As detailed in the Voting Certifications, Class 13a has conclusively voted to reject the Plan. Accordingly, Section 5.12 of the Plan shall not be effectuated pursuant to this Confirmation Order, the Plan or otherwise. Any funds received by the Debtors or the Reorganized Debtors or their agents on account of the Rights Offering and the Rights Offering Procedures shall be returned to the applicable holders of an Interest in Class 13a as soon as practicable.

P. Cancellation of Securities and Agreements

103. On the Effective Date, except as otherwise specifically provided for in the Plan:

(a) the obligations of the Debtors under the Prepetition Credit Agreement and the Indentures, and any other certificate, share, note, bond, indenture, purchase right, option, warrant or other instrument or document directly or indirectly evidencing or creating any indebtedness or obligation of or ownership interest in the Debtors giving rise to any Claim or Interest (except

such certificates, notes or other instruments or documents evidencing indebtedness or obligations of the Debtors that are specifically reinstated pursuant to the Plan), shall be cancelled as to the Debtors, and the Reorganized Debtors shall not have any continuing obligations thereunder and (b) the obligations of the Debtors pursuant, relating or pertaining to any agreements, indentures, certificates of designation, bylaws or certificate or articles of incorporation or similar documents governing the shares (including the CHCI Preferred Stock), certificates, notes, bonds, purchase rights, options, warrants or other instruments or documents evidencing or creating any indebtedness or obligation of the Debtors (except such agreements, certificates, notes or other instruments evidencing indebtedness or obligations of the Debtors that are specifically reinstated pursuant to the Plan) shall be released and discharged; provided, however, notwithstanding Confirmation or the occurrence of the Effective Date, that any such indenture or agreement that governs the rights of the holder of a Claim shall continue in effect solely for purposes of (i) allowing holders of Prepetition Secured Lender Claims, Prepetition Unsecured Lender Claims, 2009 Notes Claims, 2016 Notes Claims and 2026 Notes Claims (as applicable) to receive distributions under the Plan as provided in the Plan, (ii) allowing the Prepetition Administrative Agent and the Indenture Trustees, if applicable, to make distributions under the Plan as provided herein, and deduct therefrom such compensation, fees and expenses due thereunder or incurred in making such distributions and (iii) allowing the Prepetition Administrative Agent and the Indenture Trustees to seek compensation and/or reimbursement of fees and expenses in accordance with the terms of this Plan; provided further, however, that the preceding proviso shall not affect the discharge of Claims or Interests pursuant to the Bankruptcy Code, the Confirmation Order or the Plan, or result in any expense or liability to the Reorganized Debtors, except to the extent set forth in or provided for under the Plan. For the avoidance of

doubt, as of the date of Confirmation of the Plan, all Proofs of Claim on account of Prepetition Secured Lender Claims, Prepetition Unsecured Lender Claims, 2009 Notes Claims, 2016 Notes Claims and 2026 Notes Claims shall be deemed resolved. On and after the Effective Date, all duties and responsibilities of the Prepetition Administrative Agent under the Prepetition Credit Agreement and the Indenture Trustees under the Indentures, as applicable, shall be discharged except to the extent required in order to effectuate the Plan.

Q. Surrender of Existing Securities

104. As a condition precedent to receiving any distribution on account of any Notes, each record holder of any Notes shall be deemed to have surrendered such Notes or other documentation underlying such Notes and all such surrendered Notes and other documentation shall be deemed to be cancelled in accordance with Section 5.12 of the Plan.

R. Section 1145 Exemption

105. The issuance of the New Common Stock distributed pursuant to the Plan to holders of Claims and Interests shall be issued pursuant to section 1145 of the Bankruptcy Code and without registration under the Securities Act or any similar applicable law and shall be exempt from such laws to the maximum extent permitted by law without further act or action by any person.

S. Corporate Existence

106. Except as otherwise provided in the Plan, in the Corporate Governance Documents or elsewhere in the Plan Supplement, each Debtor, as Reorganized, shall continue to exist after the Effective Date as a separate corporate entity, limited liability company, partnership or other form, as the case may be, with all the powers of a corporation, limited liability company,

partnership or other form, as the case may be, pursuant to the applicable law in the jurisdiction in which each applicable Debtor is incorporated or formed.

T. New Certificate of Incorporation and New By-Laws

107. On or immediately before the Effective Date, New Chemtura and each of the other Reorganized Debtors will file their respective New Certificates of Incorporation with the applicable Secretaries of State and/or other applicable authorities in their respective jurisdictions of incorporation in accordance with the corporate laws of the respective jurisdictions of incorporation. After the Effective Date, New Chemtura and each of the other Reorganized Debtors may amend and restate their respective New Certificates of Incorporation and New By-Laws and other constituent documents as permitted by the laws of their respective jurisdictions of incorporation and their respective New Certificates of Incorporation and New By-Laws.

U. New Chemtura's and Reorganized Debtors' Boards of Directors

108. On the Effective Date, the initial members of the New Board shall be Craig A. Rogerson, Jeffrey D. Benjamin, Timothy J. Bernlohr, Alan S. Cooper, James W. Crownover, Jonathan F. Foster, Roger L. Headrick and John K. Wulff.

V. Officers of New Chemtura and Reorganized Debtors

109. The officers of New Chemtura and each of the other Reorganized Debtors have been identified in the Plan Supplement, and the Reorganized Debtors shall be authorized to employ such officers without further order of the Court or other further action by any other person or entity.

W. Employee Benefits

110. Except as otherwise provided in the Plan, on and after the Effective Date, the Reorganized Debtors may honor, in the ordinary course of business, any prepetition contracts,

agreements, policies, programs and plans for, among other things, compensation (other than prepetition equity based compensation related to Interests, which shall receive appropriate compensation as provided for pursuant to the Plan), health care benefits, disability benefits, deferred compensation benefits, travel benefits, vacation benefits, savings plans, severance benefits, welfare benefits, workers' compensation insurance, life insurance and accidental death and dismemberment insurance for the directors, officers and employees of any of the Debtors who served in such capacity at any time; provided, however, that the Debtors' or Reorganized Debtors' performance under any employment agreement will not entitle any person to any benefit or alleged entitlement under any contract, agreement, policy, program or plan that has expired or been terminated before the Effective Date, or restore, reinstate or revive any such benefit or alleged entitlement under any such contract, agreement, policy, program or plan. Nothing herein or in the Plan shall limit, diminish or otherwise alter the Reorganized Debtors' defenses, claims, Causes of Action or other rights with respect to any such contracts, agreements, policies, programs and plans, including the Reorganized Debtors' rights to modify unvested benefits pursuant to their terms.

X. Retiree Benefits

111. All employment, retirement and other agreements or arrangements in place as of the Effective Date with the Debtors' officers, directors, or employees, who will continue in such capacities or similar capacities after the Effective Date, or retirement income plans and welfare benefit plans for such persons, shall remain in place after the Effective Date, and the Reorganized Debtors will continue to honor such agreements, arrangements, programs and plans; provided, however, that the foregoing shall not apply to any stock-based compensation or incentive plan, agreement, or arrangement existing as of the Petition Date. Nothing herein or in

the Plan shall limit, diminish, or otherwise alter the Reorganized Debtors' defenses, claims, Causes of Action, or other rights with respect to any such contracts, agreements, policies, programs, and plans. Notwithstanding the foregoing, pursuant to section 1129(a)(13) of the Bankruptcy Code, on and after the Effective Date, all retiree benefits (as that term is defined in section 1114 of the Bankruptcy Code), if any, shall continue to be paid in accordance with applicable law. For the avoidance of doubt, the Debtors shall continue to provide certain retiree welfare benefits under certain of its retiree welfare benefit plans to the extent required under a separate agreement entered into with the United Steelworkers, to be approved by the Court in connection with Confirmation of the Plan, which requires the Debtors to modify and maintain such benefits under such plans. The Debtors have modified certain non-vested retiree benefits pursuant to order of this Court, and the Court is scheduled to hear oral argument regarding the issue of whether the Debtors have the right to modify certain other non-vested retiree benefits in the near term.

112. Pursuant to the Plan, the Debtors or Reorganized Debtors, as applicable, shall continue the U.S. Pension Plans. The U.S. Pension Plans shall be continued in accordance with their terms, and the Debtors or the Reorganized Debtors, as applicable, shall (i) satisfy the minimum funding standards pursuant to 26 U.S.C. §§ 412 and 430 and 29 U.S.C. §§ 1082 and 1083, (ii) be liable for the payment of PBGC premiums in accordance with Title IV of ERISA, 29 U.S.C. §§ 1306 and 1307, subject to any and all applicable rights and defenses of the Debtors, and (iii) administer the U.S. Pension Plans in accordance with the provisions of ERISA and the Internal Revenue Code. Notwithstanding any provision of the Plan or this Order to the contrary, the U.S. Pension Plans shall be continued and administered in accordance with ERISA and the Internal Revenue Code.

113. All Non-Qualified Pension Arrangements shall be deemed assumed as of the Effective Date to the extent they are Executory Contracts, or will be Reinstated pursuant to Section 3.3(d)(i)(B) or Section 3.3(d)(ii)(B) of the Plan, as applicable. Any monetary default under the Non-Qualified Pension Arrangements to be so assumed or Reinstated hereunder shall be satisfied in accordance with Section 6.3 of the Plan or as otherwise may be agreed to by the Debtors in accordance with the Plan and the beneficiaries of the Non-Qualified Pension Arrangements, and any postpetition interest paid on account of such Claims shall be paid at the federal judgment rate as of the Petition Date. Assumption or Reinstatement of any Non-Qualified Pension Arrangement pursuant to the Plan or otherwise and payment of postpetition interest in accordance with the preceding sentence shall be deemed to provide full satisfaction of all prepetition Claims arising under any assumed Non-Qualified Pension Arrangement including those set forth in Proofs of Claim Nos. 1069, 1973, 1974, 1975, 2046, 2048, 2049, 2081, 2084, 2086, 2088, 2165, 2166, 2167, 2168, 2169, 2170, 2171, 2172, 2173, 2174, 2198, 2199, 2239, 2336, 2337, 2338, 2353, 2355, 9496 and 10234.

114. On the Effective Date, and consistent with the PBGC Settlement, all Proofs of Claim filed by the PBGC, including Proofs of Claim Nos. 10747, 10871, 10876, 10883, 10885, 10891, 11527, 11574, 11577, 11583, 11958 and 11967 and Proofs of Claim Nos. 14962 through 15273, shall be deemed expunged from the Claims Register without further action by any party or the Court.

Y. The Incentive Plans

115. The terms of the Incentive Plans, as set forth in the Plan Supplement, are hereby approved, and the Debtors and the Reorganized Debtors are authorized, without further approval of this Court or any other party, to execute and deliver all agreements, documents, instruments

and certificates relating to the Incentive Plans and to perform their obligations thereunder. Eleven million shares of New Common Stock have been reserved to be issued pursuant to the Plan for the New Incentive Plan and shall be duly authorized, validly issued, fully paid and non-assessable.

Z. Vesting of Assets in the Reorganized Debtors

116. Except as otherwise provided in the Plan or any agreement, instrument or other document incorporated therein, on the Effective Date, all property in each Estate, all Causes of Action (except those released pursuant to the Releases by the Debtors) shall vest in each respective Reorganized Debtor, free and clear of all Liens, Claims, charges or other encumbrances (except for Liens, if any, granted to secure the Exit Financing). On and after the Effective Date, except as otherwise provided in the Plan (including the provisions of Section 8.1 of the Plan), each Reorganized Debtor may operate its business and may use, acquire or dispose of property and compromise or settle any Claims, Interests or Causes of Action without supervision or approval by the Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules.

AA. Effectuating Documents; Further Transactions

117. On and after the Effective Date, the Reorganized Debtors and the managers, officers and members of the boards of directors thereof are authorized to issue, execute, deliver, file or record such contracts, securities, instruments, releases and other agreements or documents related to the foregoing and take such actions as may be necessary or appropriate to effectuate, implement and further evidence the terms and conditions of the Plan (including the Exit Financing) and the securities issued pursuant to the Plan in the name of and on behalf of the Reorganized Debtors, without the need for any approvals, authorization or consents except for

those expressly required pursuant to the Plan. The authorizations and approvals contemplated by Section 5.26 of the Plan shall be effective notwithstanding any requirements under non-bankruptcy law.

BB. Section 1146 Exemption from Certain Taxes and Fees

118. Pursuant to section 1146(a) of the Bankruptcy Code, any transfers of property pursuant to the Plan shall not be subject to any stamp tax or other similar tax or governmental assessment in the United States. The appropriate state or local governmental officials or agents shall forgo the collection of any such tax or governmental assessment and shall accept for filing and recordation instruments or other documents pursuant to such transfers of property without the payment of any such tax or governmental assessment. Such exemption specifically applies, without limitation, to (a) the creation of any mortgage, deed of trust, lien or other security interest; (b) the making or assignment of any lease or sublease; (c) any restructuring transaction authorized by Section 5.24 of the Plan; or (d) the making or delivery of any deed or other instrument of transfer under, in furtherance of or in connection with the Plan, including: (i) any merger agreements; (ii) agreements of consolidation, restructuring, disposition, liquidation or dissolution; (iii) deeds; or (iv) assignments executed in connection with any transaction occurring under the Plan.

CC. D&O Liability Insurance Policies

119. Notwithstanding anything in the Plan or in this Confirmation Order to the contrary, as of the Effective Date, the Debtors shall assume (and assign to the Reorganized Debtors if necessary to continue the D&O Liability Insurance Policies in full force) all of the D&O Liability Insurance Policies pursuant to section 365(a) of the Bankruptcy Code. Entry of this Confirmation Order shall constitute the Court's approval of the Debtors' foregoing

assumption of each of the D&O Liability Insurance Policies. Notwithstanding anything to the contrary contained in the Plan, Confirmation shall not discharge, impair or otherwise modify any obligations assumed by the foregoing assumption of the D&O Liability Insurance Policies, and each such obligation shall be deemed and treated as an Executory Contract that has been assumed by the Debtors under the Plan as to which no Proof of Claim need be filed. On or before the Effective Date, the Reorganized Debtors shall obtain reasonably sufficient tail coverage (*i.e.*, D&O insurance coverage that extends beyond the end of the policy period) under a directors and officers' liability insurance policy for the current and former directors, officers and managers for a period of five years, and placed with such insurers, the terms of which have been set forth in the Plan Supplement, and the Debtors and the Reorganized Debtors are authorized, without further approval of this Court or any other party, to execute and deliver all agreements, documents, instruments and certificates relating to such D&O insurance coverage and to perform their obligations thereunder.

DD. Preservation of Rights of Action

120. In accordance with section 1123(b) of the Bankruptcy Code, and except where such Causes of Action have been expressly released (including, for the avoidance of doubt, pursuant to the Releases by the Debtors provided by Section 11.2 of the Plan), the Reorganized Debtors shall retain and may enforce all rights to commence and pursue, as appropriate, any and all Causes of Action, whether arising before or after the Petition Date, and the Reorganized Debtors' rights to commence, prosecute or settle such Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date. The Reorganized Debtors may pursue such Causes of Action, as appropriate, in accordance with the best interests of the Reorganized Debtors. No Entity may rely on the absence of a specific reference in the Plan or

Contract or Unexpired Lease to be assumed pursuant to the Plan Supplement before the Effective Date.

122. Each of Chemtura Canada's Executory Contracts and Unexpired Leases shall be deemed assumed as of the Effective Date.

123. Entry of this Order shall constitute a Bankruptcy Court order approving the assumptions or rejections of such Executory Contracts or Unexpired Leases, other than the Disputed Contracts, as set forth in the Plan, all pursuant to sections 365(a) and 1123 of the Bankruptcy Code. Unless otherwise indicated, all assumptions or rejections of Executory Contracts and Unexpired Leases pursuant to the Plan are effective as of the Effective Date. Each Executory Contract or Unexpired Lease assumed pursuant to the Plan or by Bankruptcy Court order but not assigned to a third party before the Effective Date shall revert in and be fully enforceable by the applicable contracting Reorganized Debtor in accordance with its terms, except as such terms may have been modified by such order. Notwithstanding anything to the contrary in the Plan, the Debtors (with the consent of the Creditors' Committee and the Ad Hoc Bondholders' Committee, which consent shall not be unreasonably withheld) or the Reorganized Debtors, as applicable, shall have the right to alter, amend, modify or supplement the list of Executory Contracts and Unexpired Leases identified in the Plan Supplement at any time before the Effective Date without approval of the Court. After the Effective Date, the Reorganized Debtors shall have the right to terminate, amend or modify any intercompany contracts, leases or other agreements without approval of the Court.

ii. Claims Based on Rejection of Executory Contracts or Unexpired Leases

124. All Proofs of Claim with respect to Claims arising from the rejection of Executory Contracts or Unexpired Leases, if any, **must be filed with the Court within 30 days after the**

date of entry of an order of the Court (including this Confirmation Order) approving such rejection. Any Claims arising from the rejection of an Executory Contract or Unexpired Lease not filed with the Court within such time will be automatically disallowed, forever barred from assertion and shall not be enforceable against the Debtors or the Reorganized Debtors, the Estates or their property without the need for any objection by the Reorganized Debtors or further notice to, or action, order or approval of the Court. All Allowed Claims arising from the rejection of the Debtors' Executory Contracts or Unexpired Leases shall be classified as Class 4 General Unsecured Claims against the applicable Debtor and shall be treated in accordance with Article III of the Plan. **The deadline to object to Claims arising from the rejection of Executory Contracts or Unexpired Leases, if any, shall be the later of (a) 90 days following the date on which such Claim was filed and (b) such other period of limitation as may be specifically fixed by an order of the Court for objecting to such Claims.**

iii. Cure of Defaults for Executory Contracts and Unexpired Leases Assumed

125. Any monetary defaults under each Executory Contract and Unexpired Lease to be assumed pursuant to the Plan shall be satisfied, pursuant to section 365(b)(1) of the Bankruptcy Code, by payment of the default amount in Cash on the Effective Date, subject to the limitations described below, or on such other terms as the parties to such Executory Contracts or Unexpired Leases (and the Creditors' Committee and the Ad Hoc Bondholders' Committee, whose consent shall not be unreasonably withheld) may otherwise agree. In the event of a dispute regarding (a) the amount of any payments to cure such a default, (b) the ability of the Reorganized Debtors or any assignee to provide "adequate assurance of future performance" (within the meaning of section 365 of the Bankruptcy Code) under the Executory Contract or Unexpired Lease to be assumed or (c) any other matter pertaining to assumption, the cure payments required by

section 365(b)(1) of the Bankruptcy Code shall be made following the entry of a Final Order or orders resolving the dispute and approving the assumption.

126. Except as otherwise expressly provided in the Plan or in this Order, assumption of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise shall result in the full release and satisfaction of any Claims or defaults, whether monetary or nonmonetary, including defaults of provisions restricting the change in control or ownership interest composition or other bankruptcy-related defaults, arising under any assumed Executory Contract or Unexpired Lease at any time before the effective date of the assumption.

iv. **Modifications, Amendments, Supplements, Restatements or Other Agreements**

127. Unless otherwise provided in the Plan, each Executory Contract or Unexpired Lease that is assumed shall include all modifications, amendments, supplements, restatements or other agreements that in any manner affect such Executory Contract or Unexpired Lease, and all Executory Contracts and Unexpired Leases related thereto, if any, including all easements, licenses, permits, rights, privileges, immunities, options, rights of first refusal and any other interests, unless any of the foregoing agreements has been previously rejected or repudiated or is rejected or repudiated under the Plan.

128. Modifications, amendments, supplements and restatements to prepetition Executory Contracts and Unexpired Leases that have been executed by the Debtors during the Chapter 11 Cases shall not be deemed to alter the prepetition nature of the Executory Contract or Unexpired Lease, or the validity, priority or amount of any Claims that may arise in connection therewith.

v. **Reservation of Rights**

129. Neither the exclusion nor inclusion of any Executory Contract or Unexpired Lease on the Rejected Executory Contract and Unexpired Lease List, nor anything contained in the Plan, shall constitute an admission by the Debtors that any such contract or lease is in fact an Executory Contract or Unexpired Lease or that any Reorganized Debtor has any liability thereunder. If there is a dispute regarding whether a contract or lease is or was executory or unexpired at the time of assumption or rejection, the Debtors (with the consent of the Creditors' Committee and the Ad Hoc Bondholders' Committee, which consent shall not be unreasonably withheld) or Reorganized Debtors, as applicable, shall have 30 days following entry of a Final Order resolving such dispute to alter their treatment of such contract or lease in accordance with the Plan and this Confirmation Order.

vi. **Contracts and Leases Entered Into After the Petition Date**

130. Contracts and leases entered into after the Petition Date by any Debtor, including any Executory Contracts and Unexpired Leases assumed by such Debtor, will be performed by the Debtor or Reorganized Debtor liable thereunder in the ordinary course of its business. Accordingly, such contracts and leases (including any assumed Executory Contracts and Unexpired Leases) will survive and remain unaffected by entry of this Confirmation Order.

vii. **Assumption of Insurance Policies; Insurance Neutrality**

131. The terms of Section 15.14 of the Plan regarding "Insurance Neutrality" are hereby approved in their entirety.

132. The identification of any Insurance Policy in the List of Assumed Executory Contracts and Unexpired Leases and Proposed Cure Claims, included as **Exhibit B** of the Plan Supplement [Docket No. 3765], does not constitute an admission by the Debtors or by any

Insurer, or a finding or determination by the Bankruptcy Court, that such Insurance Policy (a) exists; (b) provides any coverage to the Debtors; or (c) is or is not an Executory Contract. The failure to identify any Insurance Policy in the Plan Supplement shall not alter the terms of Section 6.7 of the Plan.

133. Notwithstanding the inclusion of any Insurance Policy in the List of Assumed Executory Contracts and Unexpired Leases and Proposed Cure Claims, included as Exhibit B of the Plan Supplement, and the amounts set forth as proposed Cure Claims therein, on and after the Effective Date, all Cure Claims related to, and all non-monetary obligations under, any Insurance Policy shall be Reinstated and addressed in the ordinary course of business by the Reorganized Debtors, subject to a full reservation of rights of the Reorganized Debtors and the Insurers with respect to such Cure Claims and non-monetary obligations.

FF. Provisions Governing Distributions

134. The distribution provisions of Article VII of the Plan are hereby approved and authorized in their entirety. Except as otherwise set forth in the Plan, the Reorganized Debtors shall make all distributions required under the Plan. For tax purposes, distributions in full or partial satisfaction of Allowed Claims shall be allocated first to the principal amount of Allowed Claims, with any excess allocated to unpaid interest that accrued on such Claims.

135. Notwithstanding anything contained in the Plan, the Plan Supplement or this Confirmation Order, each of the Indenture Trustees will serve as Disbursing Agent to facilitate distributions to its respective Class of Notes Claims and Chemtura will serve as the Disbursing Agent to facilitate all other distributions pursuant to the Plan. The Debtors have modified the identity of the Disbursing Agent in certain instances from the parties specified in the Plan Supplement, after consulting with the U.S. Trustee, the Creditors' Committee, the Ad Hoc

Bondholders' Committee and the Equity Committee, to avoid unnecessary expense associated with the retention of a third-party Disbursing Agent.

GG. Settlement, Release, Injunction and Related Provisions

136. The following releases, injunctions, exculpations, and related provisions as set forth in Article XI of the Plan are hereby approved and authorized in their entirety:

i. Releases by the Debtors

137. Pursuant to section 1123(b) of the Bankruptcy Code, and except as otherwise specifically provided in the Plan or the Plan Supplement, for good and valuable consideration, including the service of the Released Parties to facilitate the reorganization of the Debtors and the implementation of the restructuring contemplated by the Plan, on and after the Effective Date, the Released Parties are deemed released and discharged by the Debtors, New Chemtura, the Reorganized Debtors and the Estates from any and all Claims, obligations, rights, suits, damages, Causes of Action, remedies and liabilities whatsoever, including any derivative claims, asserted or assertable on behalf of the Debtors, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity or otherwise, that the Debtors, New Chemtura, the Reorganized Debtors, the Estates or their Affiliates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the holder of any Claim or Interest or other Entity, based on or relating to, or in any manner arising from, in whole or in part, the Debtors, the Chapter 11 Cases, the purchase, sale or rescission of the purchase or sale of any security of the Debtors or the Reorganized Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party, the

restructuring of Claims and Interests before or during the Chapter 11 Cases, the negotiation, formulation or preparation of the Plan and Disclosure Statement, or related agreements, instruments or other documents, upon any other act or omission, transaction, agreement, event or other occurrence taking place on or before the Effective Date, other than Claims or liabilities arising out of or relating to any act or omission of a Released Party that constitutes willful misconduct (including fraud) or gross negligence. Notwithstanding anything to the contrary in the foregoing, the release set forth above does not release any post-Effective Date obligations of any Released Party under the Plan or any document, instrument or agreement (including those set forth in the Plan Supplement) executed to implement the Plan, nor does it release any Cause of Action, obligation or liability expressly set forth in or preserved by the Plan or the Plan Supplement. Additionally, nothing in the Chapter 11 Cases, this Order, the Plan, the Bankruptcy Code (including section 1141 thereof) or any other document filed in the Chapter 11 Cases shall in any way be construed to discharge, release, limit, or relieve the Debtors, the Reorganized Debtors, or any other party, in any capacity, from any liability or responsibility with respect to the U.S. Pension Plans or any other defined benefit plan under any law, governmental policy, or regulatory provision. PBGC and the U.S. Pension Plans shall not be enjoined or precluded from enforcing such liability or responsibility by any of the provisions of the Plan, this Order, Bankruptcy Code, or any other document filed in the Chapter 11 Cases.

ii. Releases by Holders of Diacetyl Claims

138. As of the Effective Date, each holder of a Claim in Class 10 shall be deemed to have conclusively, absolutely, unconditionally, irrevocably and forever, released and

discharged Chemtura Canada from any and all Claims, Interests, obligations, rights, suits, damages, Causes of Action, remedies and liabilities whatsoever, including any derivative Claims asserted on behalf of a Debtor, whether known or unknown, foreseen or unforeseen, existing or hereafter arising, in law, equity or otherwise, that such Entity would have been legally entitled to assert (whether individually or collectively), consisting of, based on or relating to, or in any manner arising from, in whole or in part, any Diacetyl Claim.

iii. Liabilities to, and Rights of, Governmental Units

139. Nothing in the Plan or this Confirmation Order, including, but not limited to, Article XI of the Plan, shall discharge, release, or preclude: (a) any liability to a Governmental Unit that is not a Claim; (b) any Claim of a Governmental Unit arising on or after the Confirmation Date; (c) any liability to a Governmental Unit on the part of any Person or Entity other than the Debtors or Reorganized Debtors; (d) any valid right of setoff or recoupment by a Governmental Unit; or (e) any criminal liability. Nothing in the Plan or this Order shall enjoin or otherwise bar any Governmental Unit from asserting or enforcing, outside the Bankruptcy Court, any liability described in the preceding sentence.

140. The discharge and injunction provisions contained in the Plan and this Order are not intended and shall not be construed to bar any Governmental Unit from, after the Confirmation Date, pursuing any police or regulatory action, except to the extent those discharge and injunction provisions bar a Governmental Unit from pursuing Claims or obligations that are liquidated and settled in an Environmental Settlement Agreement to which the Governmental Unit is a party (provided, however, that the Governmental Unit

may take any action to enforce such an Environmental Settlement Agreement and may take any action subject to a reservation in such an Environmental Settlement Agreement).

iv. Discharge of Claims and Termination of Interests

141. Pursuant to section 1141(d) of the Bankruptcy Code, and except as otherwise specifically provided in the Plan, the distributions, rights and treatment that are provided in the Plan shall be in full and final satisfaction, settlement, release and discharge, effective as of the Effective Date, of all Claims, Interests and Causes of Action of any nature whatsoever, including any interest accrued on Claims or Interests from and after the Petition Date, whether known or unknown, against, liabilities of, Liens on, obligations of, rights against and Interests in, the Debtors or any of their assets or properties, regardless of whether any property shall have been distributed or retained pursuant to the Plan on account of such Claims and Interests, including demands, liabilities and Causes of Action that arose before the Effective Date, any contingent or non-contingent liability on account of representations or warranties issued on or before the Effective Date, and all debts of the kind specified in sections 502(g), 502(h) or 502(i) of the Bankruptcy Code, in each case whether or not: (a) a Proof of Claim or Interest based upon such Claim, debt, right or Interest is filed or deemed filed pursuant to section 501 of the Bankruptcy Code; (b) a Claim or Interest based upon such Claim, debt, right or Interest is Allowed pursuant to section 502 of the Bankruptcy Code; or (c) the holder of such a Claim or Interest has accepted the Plan. Except as otherwise provided herein, any default by the Debtors or their Affiliates with respect to any Claim or Interest that existed before or on account of the filing of the Chapter 11 Cases shall be deemed cured on the Effective Date. This Order shall be a judicial determination of the discharge of all Claims and Interests subject to the Effective Date occurring, except as otherwise expressly provided in the Plan.

v. **Injunction**

142. FROM AND AFTER THE EFFECTIVE DATE, ALL ENTITIES ARE PERMANENTLY ENJOINED FROM COMMENCING OR CONTINUING IN ANY MANNER, ANY CAUSE OF ACTION RELEASED OR TO BE RELEASED PURSUANT TO THE PLAN OR THIS CONFIRMATION ORDER

143. FROM AND AFTER THE EFFECTIVE DATE, TO THE EXTENT OF THE RELEASES AND EXCULPATION GRANTED IN ARTICLE XI OF THE PLAN, AS LIMITED BY PARAGRAPH 43 OF THIS ORDER, THE RELEASING PARTIES SHALL BE PERMANENTLY ENJOINED FROM COMMENCING OR CONTINUING IN ANY MANNER AGAINST THE RELEASED PARTIES AND THE EXCULPATED PARTIES AND THEIR ASSETS AND PROPERTIES, AS THE CASE MAY BE, ANY SUIT, ACTION OR OTHER PROCEEDING, ON ACCOUNT OF OR RESPECTING ANY CLAIM, DEMAND, LIABILITY, OBLIGATION, DEBT, RIGHT, CAUSE OF ACTION, INTEREST OR REMEDY RELEASED OR TO BE RELEASED PURSUANT TO ARTICLE XI OF THE PLAN.

144. EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN PARAGRAPH 43 OF THIS ORDER, THE PLAN, THE PLAN SUPPLEMENT OR RELATED DOCUMENTS, OR FOR OBLIGATIONS ISSUED PURSUANT TO THE PLAN, ALL ENTITIES WHO HAVE HELD, HOLD OR MAY HOLD CLAIMS OR INTERESTS THAT HAVE BEEN RELEASED PURSUANT TO SECTIONS 11.2, 11.3 OR 11.4, OR DISCHARGED PURSUANT TO SECTION 11.7 OR ARE SUBJECT TO EXCULPATION PURSUANT TO SECTION 11.6, ARE PERMANENTLY ENJOINED, FROM AND AFTER THE EFFECTIVE DATE, FROM TAKING ANY OF THE FOLLOWING ACTIONS: (A) COMMENCING OR CONTINUING IN ANY MANNER ANY ACTION OR OTHER PROCEEDING OF ANY KIND ON

ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS OR INTERESTS; (B) ENFORCING, ATTACHING, COLLECTING OR RECOVERING BY ANY MANNER OR MEANS ANY JUDGMENT, AWARD, DECREE OR ORDER AGAINST SUCH ENTITIES ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS OR INTERESTS; (C) CREATING, PERFECTING OR ENFORCING ANY ENCUMBRANCE OF ANY KIND AGAINST SUCH ENTITIES OR THE PROPERTY OR ESTATE OF SUCH ENTITIES ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS OR INTERESTS; AND (D) COMMENCING OR CONTINUING IN ANY MANNER ANY ACTION OR OTHER PROCEEDING OF ANY KIND ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS OR INTERESTS RELEASED, SETTLED OR DISCHARGED PURSUANT TO THE PLAN.

145. THE RIGHTS AFFORDED IN THE PLAN AND THE TREATMENT OF ALL CLAIMS AND INTERESTS IN THE PLAN SHALL BE IN EXCHANGE FOR AND IN COMPLETE SATISFACTION OF ALL CLAIMS AND INTERESTS OF ANY NATURE WHATSOEVER, INCLUDING ANY INTEREST ACCRUED ON CLAIMS FROM AND AFTER THE PETITION DATE, AGAINST THE DEBTORS OR ANY OF THEIR ASSETS, PROPERTY OR ESTATES. ON THE EFFECTIVE DATE, ALL SUCH CLAIMS AGAINST THE DEBTORS SHALL BE FULLY RELEASED AND DISCHARGED, AND THE INTERESTS SHALL BE CANCELLED.

146. EXCEPT AS OTHERWISE EXPRESSLY PROVIDED FOR IN THE PLAN OR IN OBLIGATIONS ISSUED PURSUANT HERETO FROM AND AFTER THE EFFECTIVE DATE, ALL CLAIMS AGAINST THE DEBTORS SHALL BE FULLY RELEASED AND

DISCHARGED, AND ALL INTERESTS SHALL BE CANCELLED, AND THE DEBTORS' LIABILITY WITH RESPECT THERETO SHALL BE EXTINGUISHED COMPLETELY, INCLUDING ANY LIABILITY OF THE KIND SPECIFIED UNDER SECTION 502(G) OF THE BANKRUPTCY CODE.

147. ALL ENTITIES SHALL BE PRECLUDED FROM ASSERTING AGAINST THE DEBTORS, THE DEBTORS' ESTATES, THE REORGANIZED DEBTORS, EACH OF THEIR RESPECTIVE SUCCESSORS AND ASSIGNS, AND EACH OF THEIR ASSETS AND PROPERTIES, ANY OTHER CLAIMS OR INTERESTS BASED UPON ANY DOCUMENTS, INSTRUMENTS OR ANY ACT OR OMISSION, TRANSACTION OR OTHER ACTIVITY OF ANY KIND OR NATURE THAT OCCURRED BEFORE THE EFFECTIVE DATE.

HH. Release of Liens

148. Except as otherwise provided in the Plan or in any contract, instrument, release or other agreement or document created pursuant to the Plan, on the Effective Date and concurrently with the applicable distributions made pursuant to the Plan and, in the case of a Secured Claim, satisfaction in full of the portion of the Secured Claim that is Allowed as of the Effective Date, all mortgages, deeds of trust, Liens, pledges or other security interests against any property of the Estates shall be fully released and discharged, and all of the right, title and interest of any holder of such mortgages, deeds of trust, Liens, pledges or other security interests shall revert to the Reorganized Debtor and its successors and assigns.

II. Failure of Consummation

149. If the Consummation of the Plan does not occur, the Plan shall be null and void in all respects and nothing contained in the Plan or the Disclosure Statement shall: (a) constitute a

waiver or release of any claims by or Claims against or Interests in the Debtors; (b) prejudice in any manner the rights of the Debtors, any holders of Claims or Interests or any other Entity; or (c) constitute an admission, acknowledgment, offer or undertaking by the Debtors, any holders of Claims or Interests or any other Entity in any respect.

JJ. Retention of Jurisdiction

150. Notwithstanding the entry of this Order and the occurrence of the Effective Date, on and after the Effective Date, the Bankruptcy Court shall retain such jurisdiction over the Chapter 11 Cases and all matters, arising out of or related to, the Chapter 11 Cases and the Plan including jurisdiction with respect to those items enumerated in Article XIV of the Plan, which are incorporated herein by reference.

151. With respect to Chemtura Canada, all disputes involving the rights of a Canadian Entity that is (a) the holder of a Claim against or an Interest in Chemtura Canada and (b) not subject to the jurisdiction of the Court, will be determined by the Court without prejudice to such Entity's right to seek to have such dispute heard instead by the Canadian Court. Notwithstanding the foregoing, all such Canadian Entities will be bound by the terms and provisions of this Plan.

KK. Immediate Binding Effect

152. The stays provided under Bankruptcy Rules 3020(e), 6004(h) and/or 7062 are hereby waived to the extent (but only to the extent) of staying the effectiveness of this Order up to 12:00 noon on Monday, November 8, 2010. Subject to sections 12.3 and 12.4 (if applicable) of the Plan, and notwithstanding Bankruptcy Rules 3020(e), 6004(h) or 7062 or otherwise, upon the occurrence of the Effective Date, the terms of the Plan and the Plan Supplement shall be immediately effective and enforceable and deemed binding upon the Debtors, the Reorganized Debtors and any and all holders of Claims or Interests (irrespective of whether such Claims or

Interests are deemed to have accepted the Plan), all Entities that are parties to or are subject to the settlements, compromises, releases, discharges and injunctions described in the Plan, each Entity acquiring property under the Plan, and any and all non-Debtor parties to Executory Contracts and Unexpired Leases with the Debtors.

LL. Additional Documents

153. On or before the Effective Date, the Debtors may file with the Bankruptcy Court such agreements and other documents as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan. The Debtors or Reorganized Debtors, as applicable, and all holders of Claims or Interests receiving distributions pursuant to the Plan and all other parties in interest shall, from time to time, prepare, execute and deliver any agreements or documents and take any other actions as may be necessary or advisable to effectuate the provisions and intent of the Plan.

MM. Conflicts

154. Except as set forth in the Plan, to the extent that any provision of the Disclosure Statement or any other order (other than this Confirmation Order) referenced in the Plan (or any exhibits, schedules, appendices, supplements or amendments to any of the foregoing), conflict with or are in any way inconsistent with any provision of the Plan, the Plan shall govern and control; provided, however, that if there is a conflict between this Plan and a Plan Supplement document, the Plan Supplement document shall govern and control; provided, further, that the Plan as confirmed pursuant to this Confirmation Order shall not be inconsistent with the Bench Decision.

NN. Post-Confirmation Notices and Professional Compensation

i. Notice of Entry of the Confirmation Order

155. In accordance with Bankruptcy Rules 2002 and 3020(c), (a) within ten (10) Business Days of the date of entry of this Confirmation Order, the Debtors shall serve the notice of confirmation, substantially in the form attached hereto as Exhibit C (the “**Notice of Confirmation**”) and (b) with ten (10) Business Days of the occurrence of the Effective Date pursuant to the terms of the Plan, the Debtors shall serve the notice of Effective Date, substantially in the form attached hereto as Exhibit D (the “**Notice of Effective Date**”) by United States mail, first class postage prepaid, by hand, or by overnight courier service to all parties served with the notice of the Confirmation Hearing; provided, however, that no notice or service of any kind shall be required to be mailed or made upon any Entity to whom the Debtors mailed notice of the Confirmation Hearing, but received such notice returned marked “undeliverable as addressed,” “moved, left no forwarding address” or “forwarding order expired,” or similar reason, unless the Debtors have been informed in writing by such Entity, or are otherwise aware, of that Entity’s new address.

156. To supplement the notice described in the preceding paragraph, within twenty (20) Business Days of serving the Notice of Effective Date, respectively, the Debtors shall publish the Notice of Effective Date once in *The New York Times* and USA Today (*National Edition*).

157. Mailing and publication of the Notice of Confirmation and the Notice of Effective Date in the time and manner set forth herein shall be good and sufficient notice under the particular circumstances and in accordance with the requirements of Bankruptcy Rules 2002 and 3020(c), and no further notice shall be necessary or required.

158. The Notice of Confirmation and the Notice of Effective Date shall have the effect of an order of the Court, shall constitute sufficient notice of the entry of this Confirmation Order to such filing and recording officers, and shall be a recordable instrument notwithstanding any contrary provision of applicable non-bankruptcy law.

ii. Professional Compensation

159. All final requests for Professional Compensation and Reimbursement Claims shall be Filed no later than 45 days after the Effective Date. After notice and a hearing in accordance with the procedures established by the Bankruptcy Code and prior Court orders, the Allowed amounts of such Professional Compensation and Reimbursement Claims shall be determined by the Court.

160. Except as otherwise specifically provided in the Plan, from and after the Effective Date, each Reorganized Debtor shall, in the ordinary course of business and without any further notice to or action, order or approval of the Court, pay in Cash the reasonable legal, Professional or other fees and expenses incurred by that Reorganized Debtor after the Effective Date pursuant to the Plan. In addition, the Reorganized Debtors shall continue to compensate the Creditors' Committee's and the Equity Committee's Professionals for reasonable services provided in connection with the post-Effective Date activities set forth in Section 15.3 of the Plan. Upon the Effective Date, any requirement that Professionals comply with sections 327 through 331 and 1103 of the Bankruptcy Code in seeking retention or compensation for services rendered after such date shall terminate, and each Reorganized Debtor may employ and pay any Professional in the ordinary course of business without any further notice to or action, order or approval of the Court.

161. Notwithstanding any provision in the Plan to the contrary, the Debtors or Reorganized Debtors shall promptly pay in Cash in full reasonable, documented and necessary out-of-pocket fees and expenses incurred by the members of the Creditors' Committee, the members of the Equity Committee, the DIP Agent, the Prepetition Administrative Agent and the Indenture Trustees without the need of such parties to file fee applications with the Court; provided that each party and its counsel shall provide the Debtors, the Creditors' Committee and the Equity Committee with the invoices (or such other documentation as the Debtors or another of such parties may reasonably request) for which it seeks payment on or before the Effective Date and provided that the Debtors and the other parties have no objection to such fees, such fees shall be paid within five business days of the Effective Date. To the extent that the Debtors or any of the other parties object to any of the fees and expenses of the members of the Creditors' Committee, the members of the Equity Committee, the DIP Agent, the Prepetition Administrative Agent or the Indenture Trustees or their counsel or advisors, the Debtors shall not be required to pay any disputed portion of such fees until a resolution of such objection is agreed to by the Debtors and such party and/or their counsel or a further order of the Court upon a motion by such party.

OO. Dissolution of the Creditors' Committee and Equity Committee

162. Section 15.3 of the Plan is hereby approved in its entirety; provided, however, that notwithstanding any provision of the Plan or this Confirmation Order providing for dissolution of the Equity Committee, the Equity Committee shall remain in existence to the extent necessary for the prosecution of any appeal of this Confirmation Order; provided, further, that nothing in the Plan or this Confirmation Order (including the preceding proviso) shall obligate the Debtors,

the Reorganized Debtors or any other party in interest to pay any legal fees or expenses incurred by the Equity Committee in connection with such prosecution of such appeal.

PP. References to Plan Provisions

163. The failure specifically to include or to refer to any particular article, section, or provision of the Plan, Plan Supplement, or any related document in this Confirmation Order shall not diminish or impair the effectiveness of such article, section, or provision, it being the intent of the Court that the Plan and any related documents be confirmed in their entirety.

QQ. Nonseverability of Plan Provisions Upon Confirmation

164. Each term and provision of the Plan, and the transactions related thereto as it heretofore may have been altered or interpreted by the Court is: (a) valid and enforceable pursuant to its terms; (b) integral to the Plan and the transactions related thereto and may not be deleted or modified without the consent of the Debtors, the Creditors' Committee and the Ad Hoc Bondholders' Committee; and (c) nonseverable and mutually dependent.

RR. Appeals

165. The time period by which any party in interest wishing to appeal the Bench Decision and entry of this Confirmation Order shall run from the date of the entry of this Confirmation Order.

SS. Authorization to Consummate

166. The Debtors and the Reorganized Debtors are authorized to consummate the Plan at any time after the entry of this Confirmation Order subject to satisfaction or waiver (by the required parties) of the conditions precedent to the Effective Date set forth in Article XII of the Plan.

Dated: November 3, 2010
New York, New York

/s/ Robert E. Gerber
United States Bankruptcy Judge

Exhibit A

Plan

Richard M. Cieri
M. Natasha Labovitz
Craig A. Bruens
Dana Yankowitz
KIRKLAND & ELLIS LLP
601 Lexington Avenue
New York, New York 10022-4611
Telephone: (212) 446-4800
Facsimile: (212) 446-4900

Counsel to the Debtors and Debtors in Possession

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:)	
	)	Chapter 11
CHEMTURA CORPORATION, <i>et al.</i> , ¹	)	Case No. 09-11233 (REG)
)	
Debtors.	)	Jointly Administered
)	

JOINT CHAPTER 11 PLAN OF CHEMTURA CORPORATION, *ET AL.*

Dated: October 29, 2010

¹ 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).

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INTRODUCTION

Chemtura Corporation and its affiliated debtors and debtors in possession in the above-captioned Chapter 11 Cases respectfully propose the following joint chapter 11 plan of reorganization. Capitalized terms used in the Plan and not otherwise defined shall have the meanings ascribed to such terms in Section 1.1 hereof.

ARTICLE I

DEFINED TERMS, RULES OF INTERPRETATION, COMPUTATION OF TIME AND GOVERNING LAW

1.1 Defined Terms

Unless the context otherwise requires, the following terms shall have the following meanings when used in capitalized form:

1. "2009 Notes" means the approximately \$370 million in principal amount outstanding of 7% unsecured notes, issued by Great Lakes Chemical Corporation pursuant to the 2009 Notes Indenture.
2. "2009 Notes Claims" means any Claim arising under the 2009 Notes.
3. "2009 Notes Indenture" means the Indenture, dated as of July 16, 1999, between Great Lakes Chemical Corporation, as issuer and the 2009 Notes Indenture Trustee, as well as any guarantees and other documents entered into in connection therewith, and as amended by a Supplemental Indenture, dated as of July 1, 2005.
4. "2009 Notes Indenture Trustee" means The Bank of New York Mellon Trust Company and/or its duly appointed successor, in its capacity as indenture trustee under the 2009 Notes Indenture.
5. "2016 Notes" means the approximately \$500 million in principal amount outstanding of 6.875% unsecured notes, issued by Chemtura Corporation pursuant to the 2016 Notes Indenture.
6. "2016 Notes Claims" means any Claim arising under the 2016 Notes.
7. "2016 Notes Indenture" means the Indenture, dated as of April 24, 2006 between Chemtura Corporation, as issuer, each of the guarantors named therein and the 2016 Notes Indenture Trustee, as well as any guarantees and other documents entered into in connection therewith, and as amended by a Supplemental Indenture, dated as of February 11, 2009.
8. "2016 Notes Indenture Trustee" means U.S. Bank National Association and/or its duly appointed successor, in its capacity as indenture trustee under the 2016 Notes Indenture.
9. "2026 Notes" means the approximately \$150 million in principal amount outstanding of 6.875% unsecured debentures, issued by Witco Corporation, predecessor in interest to Chemtura Corporation, pursuant to the 2026 Notes Indenture.
10. "2026 Notes Claims" means any Claim arising under the 2026 Notes.
11. "2026 Notes Indenture" means the Indenture, dated as of February 1, 1993, between Chemtura Corporation (as successor to Witco Corporation), as issuer and the 2026 Notes Trustee, as well as any guarantees and other documents entered into in connection therewith, and as amended by a First Supplemental Indenture, dated as of February 1, 1996, a Second Supplemental Indenture, dated as of August 31, 1999, a Third Supplemental Indenture, dated as of August 5, 2004, and a Fourth Supplemental Indenture, dated as of July 1, 2005.

12. "2026 Notes Indenture Trustee" means Manufacturers & Traders Trust Co. and/or its duly appointed successor, in its capacity as indenture trustee under the 2026 Notes Indenture.

13. "Accrued Professional Compensation" means, at any given moment, all accrued, contingent and/or unpaid fees (including success fees) for legal, financial advisory, accounting and other services and obligations for reimbursement of expenses rendered or incurred before the Effective Date that are awardable and allowable under sections 328, 330(a) or 331 of the Bankruptcy Code by any retained Professional in the Chapter 11 Cases, or that are awardable and allowable under section 503 of the Bankruptcy Code, that has not been denied by a Final Order, all to the extent that any such fees and expenses have not been previously paid. To the extent that the Bankruptcy Court or any higher court denies or reduces by a Final Order any amount of a Professional's fees or expenses, then those reduced or denied amounts shall no longer constitute Accrued Professional Compensation. For the avoidance of doubt, Accrued Professional Compensation shall not include any accrued, contingent and/or unpaid fees for services and obligations for reimbursement of expenses rendered or incurred before the Effective Date by any Entity retained pursuant to the Ordinary Course Professional Order and authorized to be compensated thereunder without filing a fee application.

14. "Ad Hoc Bondholders' Committee" means the *ad hoc* committee representing certain holders of Notes Claims and Prepetition Unsecured Lender Claims.

15. "Administrative Claim" means a Claim for costs and expenses of administration pursuant to sections 503(b), 507(a)(2), 507(b) or 1114(e)(2) of the Bankruptcy Code, including: (a) the actual and necessary costs and expenses incurred after the Petition Date and through the Effective Date of preserving the Estates and operating the businesses of the Debtors; (b) compensation for legal, financial advisory, accounting and other services and reimbursement of expenses Allowed pursuant to sections 328, 330(a), 331 or 363 of the Bankruptcy Code or otherwise for the period commencing on the Petition Date and through the Effective Date; (c) all fees and charges assessed against the Estates pursuant to chapter 123 of title 28 of the United States Code, 28 U.S.C. §§ 1-4001; and (d) all requests for compensation or expense reimbursement for making a substantial contribution in the Chapter 11 Cases pursuant to sections 503(b)(3), (4) and (5) of the Bankruptcy Code.

16. "Affiliate" has the meaning set forth in section 101(2) of the Bankruptcy Code.

17. "Allowed" means, (a) with respect to Claims, and including applicable premiums and penalties to the extent allowable: (i) any Claim proof of which is timely filed by the applicable Claims Bar Date; (ii) any Claim that is listed in the Schedules as not contingent, not unliquidated and not disputed, and for which no Proof of Claim has been timely filed; or (iii) any Claim that is allowed pursuant to the Plan; *provided, however*, that with respect to any Claim described in clauses (i) and (ii) above, such Claim shall be considered Allowed only if and to the extent that no objection to the allowance of such Claim or any portion thereof has been filed within the applicable period of time fixed by the Plan, the Bankruptcy Code, the Bankruptcy Rules or the Bankruptcy Court, or such an objection is filed and the Claim shall have been Allowed by a Final Order, and (b) with respect to Interests: (i) any Interest reflected in the Debtors' books and records; (ii) any Interest in Chemtura Corporation reflected in files maintained by Chemtura Corporation's stock transfer agent; (iii) any Interest that is allowed pursuant to the Plan; or (iv) any other Interest that has been allowed by a Final Order of the Bankruptcy Court.

18. "Bankruptcy Code" means title 11 of the United States Code, as amended from time to time.

19. "Bankruptcy Court" means the United States Bankruptcy Court for the Southern District of New York having jurisdiction over the Chapter 11 Cases or any other court having jurisdiction over the Chapter 11 Cases, including, to the extent of the withdrawal of any reference under 28 U.S.C. § 157, the United States District Court for the Southern District of New York.

20. "Bankruptcy Rules" means the Federal Rules of Bankruptcy Procedure, as applicable to the Chapter 11 Cases, promulgated under section 2075 of title 28 of the United States Code, 28 U.S.C. §§ 1-4001, as well as the general and local rules of the Bankruptcy Court and *Case Management Order #2* (Docket No. 351).

21. "Cash" means the legal tender of the United States of America or the equivalent thereof.

22. "Causes of Action" means any action, claim, cause of action, controversy, demand, right, action, Lien, indemnity, guaranty, suit, obligation, liability, damage, judgment, account, defense, offset, power, privilege, license and franchise of any kind or character whatsoever, known, unknown, contingent or non-contingent, matured or unmatured, suspected or unsuspected, liquidated or unliquidated, disputed or undisputed, secured or unsecured, assertable directly or derivatively, whether arising before, on, or after the Petition Date, in contract or in tort, in law or in equity or pursuant to any other theory of law. Causes of Action also include: (a) any right of setoff, counterclaim or recoupment and any claim on contracts or for breaches of duties imposed by law or in equity; (b) the right to object to Claims or Interests; (c) any claim pursuant to section 362 or chapter 5 of the Bankruptcy Code; (d) any claim or defense including fraud, mistake, duress and usury and any other defenses set forth in section 558 of the Bankruptcy Code; (e) any state law fraudulent transfer claim; and (f) any claim listed in the Plan Supplement.

23. "Chapter 11 Cases" means (a) when used with reference to a particular Debtor, the chapter 11 case pending for that Debtor under chapter 11 of the Bankruptcy Code in the Bankruptcy Court and (b) when used with reference to all Debtors, the procedurally consolidated chapter 11 cases pending for the Debtors in the Bankruptcy Court under Case No. 09-11233 (REG).

24. "CHCP" means the Non-Debtor Affiliate Chemtura Holding Company, Inc.

25. "CHCI Preferred Stock" means the 500 shares of preferred stock in CHCI, with a face preference value at issuance of \$1.1 billion, issued in favor of Great Lakes Chemical Corporation.

26. "Chemtura Canada" means the Non-Debtor Affiliate Chemtura Canada Company/Cie.

27. "Claim" means any claim against a Debtor or, to the extent specifically referenced in the Plan, a Non-Debtor Affiliate, as defined in section 101(5) of the Bankruptcy Code.

28. "Claims Bar Date" means, as applicable, (a) October 30, 2009 or (b) such other period of limitation as may be specifically fixed by an order of the Bankruptcy Court for the filing of certain Claims.

29. "Claims Objection Bar Date" means, for each Claim, the later of (a) the Effective Date and (b) such other period of limitation as may be specifically fixed by an order of the Bankruptcy Court for objecting to certain Claims.

30. "Claims Register" means the official register of Claims maintained by the Notice and Claims Agent.

31. "Class" means a category of Claims or Interests as set forth in Article III.

32. "Company" means, collectively, Chemtura Corporation and all of its direct and indirect affiliates and subsidiaries, including Subsidiary Debtors and Non-Debtor Affiliates.

33. "Confirmation" means the entry of the Confirmation Order on the docket of the Chapter 11 Cases.

34. "Confirmation Date" means the date upon which the Bankruptcy Court enters the Confirmation Order on the docket of the Chapter 11 Cases within the meaning of Bankruptcy Rules 5003 and 9021.

35. "Confirmation Hearing" means the hearing held by the Bankruptcy Court on Confirmation of the Plan pursuant to section 1129 of the Bankruptcy Code, as such hearing may be continued from time to time.

36. "Confirmation Order" means the order of the Bankruptcy Court confirming the Plan pursuant to section 1129 of the Bankruptcy Code.

37. "Consummation" means the occurrence of the Effective Date.

38. "Contract Interest Rate Procedures" means certain procedures by which any holder of an Unsecured Claim may substantiate the existence of an existing contract that specifies the payment of interest, in substantially the form approved by the Bankruptcy Court before the Confirmation Hearing.

39. "Corporate Governance Documents" means the New Certificates of Incorporation and the New By-Laws, each of which shall be filed with the Bankruptcy Court in the Plan Supplement.

40. "Creditors' Committee" means the statutory committee of unsecured creditors of the Debtors appointed in the Chapter 11 Cases pursuant to section 1102 of the Bankruptcy Code by the U.S. Trustee on March 26, 2009, membership of which was reconstituted on August 10, 2009 (Docket Nos. 895 and 897) and as may be further reconstituted from time to time.

41. "Creditors' Committee Action" means the adversary proceeding [Adv. Case. No. 09-01394] commenced by the Creditors' Committee against the Prepetition Administrative Agent, as such complaint and the parties thereto may be amended from time to time, seeking, among other things, to avoid certain transfers as preferences and seeking certain declaratory relief related to the Prepetition Secured Lender Claims requiring, among other things, disgorgement of certain payments made to the Prepetition Administrative Agent and unwinding the postpetition refinancing of certain amounts outstanding under the Prepetition Security Agreement.

42. "Cure Claim" means a Claim based upon a monetary default, if any, by any Debtor on an Executory Contract or Unexpired Lease at the time such contract or lease is assumed by such Debtor pursuant to sections 365 or 1123 of the Bankruptcy Code.

43. "D&O Liability Insurance Policies" means all insurance policies of any of the Debtors or Reorganized Debtors for directors', managers' and officers' liability.

44. "Debtor" means one of the Debtors, in its individual capacity as a debtor and debtor in possession in the Chapter 11 Cases.

45. "Debtors" means, collectively: Chemtura Corporation; A&M Cleaning Products, LLC; Aqua Clear Industries, LLC; ASCK, Inc.; ASEPSIS, Inc.; BioLab Company Store, LLC; BioLab Franchise Company, LLC; BioLab, Inc.; BioLab Textile Additives, LLC; CNK Chemical Realty Corporation; Crompton Colors Incorporated; Crompton Holding Corporation; Crompton Monochem, Inc.; GLCC Laurel, LLC; Great Lakes Chemical Corporation; Great Lakes Chemical Global, Inc.; GT Seed Treatment, Inc.; HomeCare Labs, Inc.; ISCI, Inc.; Kem Manufacturing Corporation; Laurel Industries Holdings, Inc.; Monochem, Inc.; Naugatuck Treatment Company; Recreational Water Products, Inc.; Uniroyal Chemical Company Limited (Delaware); Weber City Road LLC; WRL of Indiana, Inc; and, in the event it files a voluntary petition for relief under chapter 11 of the Bankruptcy Code before the Confirmation Date, Chemtura Canada.

46. "Diacetyl Claim Value" means (a) the estimated aggregate liability of the Debtors in respect of Diacetyl Claims as determined by the Bankruptcy Court through an estimation proceeding before the Effective Date minus (b) Insurance Proceeds, if any, available in respect of Diacetyl Claims as of the Effective Date pursuant to (i) a separate settlement or agreement that has been approved by the Bankruptcy Court as of the Effective Date or (ii) a Final Order by the Bankruptcy Court or other court of competent jurisdiction.

47. "Diacetyl Claims" means, collectively, all Claims against any Debtor or any Non-Debtor Affiliate resulting, directly or indirectly, from alleged injury from exposure to diacetyl, acetoin and/or acetaldehyde, including all Claims for indemnification or contribution relating to alleged injury from exposure to diacetyl, acetoin and/or acetaldehyde.

48. "Diacetyl Reserve" means the reserve to be created by the Debtors to hold a contribution of Cash from Chemtura Corporation and Chemtura Canada in the amount of the Diacetyl Claim Value, which reserve shall be held for the benefit of holders of Allowed Diacetyl Claims for distribution according to the procedures set forth in Article X.

49. “*Diacetyl Trust*” means a trust that the Debtors may, at their option, establish for the exclusive benefit of the holders of Diacetyl Claims.

50. “*DIP Agent*” means Citibank, N.A. or its duly appointed successor, in its capacity as administrative agent under the DIP Loan Agreement.

51. “*DIP Claims*” means any Claim derived from or based upon the DIP Loan Agreement, including the DIP Revolver Claims and the DIP Term Claims.

52. “*DIP Lenders*” means the banks, financial institutions and other lender parties to the DIP Loan Agreement from time to time, each in their capacity as such.

53. “*DIP Loan Agreement*” means that certain Amended and Restated Senior Secured Superpriority Debtor-in-Possession Credit Agreement, dated as of February 3, 2010, among Chemtura Corporation, as borrower, each of the other Debtors, as guarantors, the DIP Agent and the DIP Lenders, as well as any other documents entered into in connection therewith.

54. “*DIP Revolver Claims*” means any Claim derived from or based upon the DIP Revolver Loan under the DIP Loan Agreement.

55. “*DIP Revolver Loan*” means the superpriority priming revolver loan and letter of credit facility up to an aggregate principal amount of \$150 million made available to the Debtors under section 2.01(b) of the DIP Loan Agreement.

56. “*DIP Term Claims*” means any Claim derived from or based upon the DIP Term Loan under the DIP Loan Agreement.

57. “*DIP Term Loan*” means the superpriority priming term loan facility in an aggregate principal amount of up to \$300 million made available to the Debtors under section 2.01(a) of the DIP Loan Agreement.

58. “*Disbursing Agent*” means the Reorganized Debtors or the Entity or Entities chosen by the Reorganized Debtors to make or facilitate distributions pursuant to the Plan, including each of the Indenture Trustees.

59. “*Disclosure Statement*” means the *Disclosure Statement for the Joint Chapter 11 Plan of Chemtura Corporation et al.*, dated June 17, 2010, including all exhibits and schedules thereto and references therein that relate to the Plan that is prepared, approved by order of the Bankruptcy Court and distributed in accordance with such order of approval.

60. “*Disputed*” means, with respect to any Claim or Interest, any Claim or Interest that is not yet Allowed.

61. “*Disputed Claims Reserve*” means the reserve to be created by the Debtors to hold a contribution of Cash and New Common Stock, which reserve shall be held for the benefit of holders of subsequently Allowed Claims for distribution according to the procedures set forth in Article VIII.

62. “*Disputed Claims Reserve Periodic Distributions*” means, for each holder of an Interest in Class 13a for Chemtura Corporation, such holder’s Pro Rata share of any supplemental distributions in the amount of any reductions of Cash and New Common Stock held in the Disputed Claims Reserve ordered by the Bankruptcy Court pursuant to the procedures for Disputed Claims Reserve Periodic Distributions as set forth in Section 8.5(b), to the extent that all holders of Claims in the Participating Creditor Classes (except holders of Claims that are Disputed Claims as of the date any motion for approval of a Disputed Claims Reserve Periodic Distribution is filed) have been paid in full, plus postpetition interest as applicable pursuant to Section 3.3(n)(i).

63. “*Distribution Date*” means any of the Initial Distribution Date or the Periodic Distribution Dates.

64. "Distribution Record Date" means, except with respect to publicly traded debt securities, the date that the Confirmation Order is entered by the Bankruptcy Court.

65. "DTC" means The Depository Trust Company.

66. "Effective Date" means the first business day after which all provisions, terms and conditions specified in Section 12.3 have been satisfied or waived pursuant to Section 12.5.

67. "Electing Creditors" means the holders of Allowed Claims in the Participating Creditor Classes who, at the time of voting on the Plan, make a binding election to seek to receive the maximum available percentage of their recovery in the form of Cash or the maximum available percentage of their recovery in the form of New Common Stock.

68. "Electing Creditors' Pool" means the pool of Cash and New Common Stock that otherwise would be distributable to the Electing Creditors.

69. "Emergence Deadline" means November 15, 2010.

70. "Emergence Incentive Plan" means payments on account of (a) any awards earned under the Bankruptcy Court's Order (A) Approving the Debtors' Key Employee Incentive Plan and (B) Authorizing the Debtors to Honor Certain Prepetition Bonus Programs (Docket No. 847), as such awards may be modified or implemented with the consent of the Creditors' Committee and the Ad Hoc Bondholders' Committee, which consent shall not be unreasonably withheld, on terms set forth in the Plan Supplement, and (b) any awards earned under the Bankruptcy Court's Order Approving the Debtors' 2010 Key Employee Incentive Plan (Docket No. 2707), as such awards may be modified or implemented with the consent of the Creditors' Committee and the Ad Hoc Bondholders' Committee, which consent shall not be unreasonably withheld, on terms set forth in the Plan Supplement.

71. "Entity" has the meaning set forth in section 101(15) of the Bankruptcy Code.

72. "Environmental Claim" means any Claim by a Governmental Unit against Chemtura Corporation or any of the Subsidiary Debtors arising out of, related to or based upon federal or state environmental laws or regulations, environmental orders, consent decrees and other obligations in connection with (a) sites that are not part of the Debtors' bankruptcy estates, including previously owned or operated sites that are no longer owned or operated by the Debtors and third-party sites that have never been owned or operated by the Debtors to which the Debtors or their predecessors are alleged to have sent waste or other materials and (b) the Debtors' owned or operated sites solely to the extent that such Claims arise out of, relate to or are based upon costs expended or paid by a Governmental Unit before the Petition Date or penalties owing to a Governmental Unit for violations of environmental laws or regulations that occurred before the Petition Date.

73. "Environmental Reserve" means the reserve to be created by Chemtura Corporation and the Subsidiary Debtors to hold a contribution of Cash from Chemtura Corporation and the Subsidiary Debtors in an amount to be determined by the Bankruptcy Court or agreed to by the Debtors (with the consent of the Creditors' Committee and the Ad Hoc Bondholders' Committee, which consent shall not be unreasonably withheld) and the holders of Disputed Environmental Claims, which reserve shall be held for the benefit of holders of Allowed Environmental Claims for distribution according to the procedures set forth in Article IX.

74. "Environmental Settlement Agreement" means any settlement agreement that is entered into between any of the Debtors and a Governmental Unit, is filed with the Bankruptcy Court on or before the Confirmation Date, is subsequently approved by order of the Bankruptcy Court pursuant to Bankruptcy Rule 9019 and arises out of, relates to, or is based upon any federal or state environmental law.

75. "Environmental Trust" means a trust that the Debtors may, at their option, establish for the exclusive benefit of the holders of Environmental Claims.

76. "Equity Committee" means the official committee of equity security holders of the Debtors appointed in the Chapter 11 Cases pursuant to section 1102 of the Bankruptcy Code by the U.S. Trustee on December 29, 2009 (Docket No. 1676), membership of which was reconstituted on January 7, 2010 and January 12, 2010 (Docket Nos. 1718 and 1748) and as may be further reconstituted from time to time.

77. "Estate" means, as to each Debtor, the estate created for the Debtor in its Chapter 11 Case pursuant to section 541 of the Bankruptcy Code.

78. "Exculpated Claim" means any claim related to any act or omission in connection with, relating to or arising out of the Debtors' in or out of court restructuring efforts, the Chapter 11 Cases, formulation, preparation, dissemination, negotiation or filing of the Disclosure Statement or the Plan or any contract, instrument, release or other agreement or document created or entered into in connection with the Disclosure Statement or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance of Plan securities, or the distribution of property under the Plan or any other related agreement; *provided, however*, that Exculpated Claims shall not include any act or omission that is determined in a Final Order to have constituted gross negligence, willful misconduct or fraud. For the avoidance of doubt, no Cause of Action, obligation or liability expressly set forth in or preserved by the Plan or the Plan Supplement constitutes an Exculpated Claim.

79. "Exculpated Party" means each of: (a) the Debtors, the Reorganized Debtors and their Affiliates, (b) the Creditors' Committee and the current and former members thereof, in their capacity as such; (c) the Indenture Trustees in their capacity as such; (d) the Ad Hoc Bondholders' Committee and the members thereof, in their capacity as such; (e) with respect to each of the foregoing Entities in clauses (a) through (d), such Entities' subsidiaries, affiliates, members, officers, directors, agents, financial advisors, accountants, investment bankers, consultants, attorneys, employees, partners, affiliates and representatives, in each case only in their capacity as such; and (f) the PBGC and its agents, attorneys and financial advisors.

80. "Exculpation" means the exculpation provision set forth in Section 11.5 hereof.

81. "Executory Contract" means a contract to which one or more of the Debtors is a party that is subject to assumption or rejection under section 365 of the Bankruptcy Code.

82. "Exit Credit Facility Agreement" means one or more financing agreements to be executed by the Reorganized Debtors on or before the Effective Date, providing for a senior secured revolving credit facility and, if entered into, a senior secured or unsecured term loan or notes, including any agreements, amendments, supplements or documents related thereto, the substantially final form of which shall be filed as part of the Plan Supplement.

83. "Exit Financing" means, together, (a) a senior secured or unsecured term loan and/or the issuance of senior secured or unsecured notes which, in the aggregate, have a principal amount of \$750 million and (b) a senior secured revolver facility up to a principal amount of \$275 million entered into pursuant to an Exit Credit Facility Agreement.

84. "Final Order" means, as applicable, an order or judgment of the Bankruptcy Court or other court of competent jurisdiction with respect to the relevant subject matter, which has not been reversed, stayed, modified or amended, and as to which the time to appeal or seek certiorari has expired and no appeal or petition for certiorari has been timely taken, or as to which any appeal that has been taken or any petition for certiorari that has been or may be filed has been resolved by the highest court to which the order or judgment could be appealed or from which certiorari could be sought or the new trial, reargument or rehearing shall have been denied, resulted in no modification of such order or has otherwise been dismissed with prejudice.

85. "General Unsecured Claims" means any Unsecured Claim against any Debtor, unless such Claim is: (a) a 2009 Notes Claim, (b) a 2016 Notes Claim, (c) a 2026 Notes Claim, (d) a Diacetyl Claim, (e) an Environmental Claim, (f) a Prepetition Unsecured Lender Claim, (g) an Unsecured Convenience Claim, (h) an Intercompany Claim (i) an Administrative Claim, (j) a Priority Tax Claim, (k) an Other Priority Claim, (l) a Claim

Accrued for Professional Compensation or (m) the portion of any Insured Claim that is not an Insured Deficiency Claim.

86. "Governmental Unit" means any domestic, foreign, provincial, federal, state, local or municipal (a) government, (b) governmental agency, commission, department, bureau, ministry or other governmental entity, (c) natural resource trustee agency or (d) any other governmental unit as defined in section 101(27) of the Bankruptcy Code.

87. "Impaired" means any Claim or Interest in an Impaired Class.

88. "Impaired Class" means a Class that is impaired within the meaning of section 1124 of the Bankruptcy Code. For the avoidance of doubt, Impaired Classes are Class 4a for Chemtura Corporation, Class 4b for each of the applicable Subsidiary Debtors, Classes 5, 6 and 11 for Chemtura Corporation and each of the applicable Subsidiary Debtors, Class 7 for Chemtura Corporation and Great Lakes Chemical Corporation, Classes 8 and 13a for Chemtura Corporation and Class 10 for Chemtura Corporation and Chemtura Canada (in the event it becomes a Debtor before the Confirmation Date). For the avoidance of doubt, the only Impaired Class with respect to Chemtura Canada, in the event it becomes a Debtor before the Confirmation Date, will be Class 10.

89. "Incentive Plans" means the Emergence Incentive Plan and the New Incentive Plan.

90. "Indemnification Provision" means each of the indemnification provisions, agreements or obligations currently in place, whether in the bylaws, certificates of incorporation or other formation documents in the case of a limited liability company, board resolutions or employment contracts, for the Debtors and the current and former directors, officers, members (including *ex officio* members), employees, attorneys, other professionals and agents of the Debtors and such current and former directors, officers and members' respective Affiliates.

91. "Indemnified Parties" means, collectively, any Debtor and current and former director, officer, member (including *ex officio* members), employee, attorney, other professional and agent of the Debtors and such current and former directors, officers and members' respective Affiliates who is the beneficiary of an Indemnification Provision.

92. "Indenture Trustees" means, collectively, the 2009 Notes Indenture Trustee, the 2016 Notes Indenture Trustee and the 2026 Notes Indenture Trustee.

93. "Indentures" means, collectively, the 2009 Notes Indenture, the 2016 Notes Indenture and the 2026 Notes Indenture.

94. "Initial Distribution Date" means the date occurring as soon as reasonably practicable after the Effective Date when distributions under the Plan shall commence.

95. "Insurance Policies" means any insurance policies, insurance settlement agreements, coverage-in-place agreements or other agreements related to the provision of insurance entered into by or issued to or for the benefit of any of the Debtors or their predecessors.

96. "Insurance Coverage Action" means any action brought before a court, arbitrator, or other tribunal seeking determination of one or more causes of action, including declaratory relief, indemnification, contribution, or an award of damages, arising out of or relating to any of the Insurance Policies.

97. "Insurance Proceeds" means the insurance proceeds available to the Debtors or holders of Insured Claims under any of the Insurance Policies.

98. "Insured Claim" means any Claim that is payable or subject to indemnification, in whole or in part, from Insurance Proceeds under one or more of the Insurance Policies.

99. "Insured Deficiency Claim" means the unsecured balance, if any, of an Insured Claim that remains after deducting the amount of Insurance Proceeds available on account of such Insured Claim.

100. "Insurer" means a counterparty to any Insurance Policy that is not one of the Debtors, their predecessors, or affiliates.

101. "Intercompany Claim" means (a) any Claim held by a Debtor against another Debtor or (b) any Claim held against a Debtor by a Non-Debtor Affiliate that is a direct or indirect subsidiary of Chemtura Corporation.

102. "Interest" means any share of common stock, preferred stock or other instrument evidencing an ownership interest in any of the Debtors, whether or not transferable, and any option, warrant or other right, contractual or otherwise, to acquire any such interest in a Debtor that existed before the Effective Date, any phantom stock or other similar stock unit provided pursuant to the Debtors' prepetition employee compensation programs and any Claim related to the purchase of interests subject to subordination pursuant to section 510(b) of the Bankruptcy Code; provided, however, that to the extent an Interest is subject to the compliance with the terms of a prepetition contract or other agreement, any recovery under the Plan on account of such Interest shall be subject to the terms of such contract or agreement.

103. "Interim Compensation Order" means the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals* (Docket No. 112).

104. "Lien" has the meaning set forth in section 101(37) of the Bankruptcy Code.

105. "Lien Claim" means any Secured Claim that is not: (a) a DIP Claim or (b) a Prepetition Secured Lender Claim.

106. "Make-Whole Premium" means the claim asserted by certain holders of 2016 Notes and the 2016 Notes Indenture Trustee for obligations, if any, for payment of a make-whole premium or similar damages or prepayment penalties as required in connection with the 2016 Notes Indenture.

107. "Make-Whole Settlement Amount" is \$50 million.

108. "New Board" means, with respect to each Reorganized Debtor and New Chemtura, the initial board of directors of such Entity appointed as of the Effective Date, the members of which shall be determined in accordance with Section 5.18.

109. "New By-Laws" means, with respect to each Reorganized Debtor and New Chemtura, the new by-laws of such Entity, the form of which shall be included in the Plan Supplement.

110. "New Certificate of Incorporation" means, with respect to each Reorganized Debtor and New Chemtura, the form of the initial certificate of incorporation of each such Entity, the form of which shall be included in the Plan Supplement.

111. "New Chemtura" means Reorganized Chemtura.

112. "New Chemtura Total Enterprise Value" is \$2.05 billion plus, except as otherwise agreed among the Debtors, the Creditors' Committee and the Ad Hoc Bondholders' Committee in their discretion, total Cash available to satisfy Allowed Unsecured Claims plus the amount of Cash to be retained following the Effective Date (which is expected to be approximately \$125 million).

113. "New Common Stock" means a certain number of common shares in the capital of New Chemtura authorized pursuant to the Plan, of which up to 100 million shares shall be initially issued and outstanding pursuant to the Plan as of the Effective Date.

114. *"New Employment Agreements"* means employment agreements between the Debtors and certain individuals in the Debtors' senior management, the terms of which shall be included in the Plan Supplement. The individuals and terms are to be agreed to prior to the hearing on the Disclosure Statement.

115. *"New Incentive Plan"* means the compensation program that will be implemented by the New Board of Chemtura Corporation and will become effective upon the Effective Date, which shall include a stock-based long-term incentive plan and may include other stock-based compensation consistent with the New Employment Agreements that will be adopted and become effective upon the Effective Date as well as a cash-based annual incentive plan consistent with past practice, as to which awards are subject to the approval of the New Board. Certain New Common Stock shall be reserved for issuance under the New Incentive Plan, in addition to shares reserved that may be issued pursuant to the Emergence Incentive Plan, as the Emergence Incentive Plan may be modified, with the consent of the Creditors' Committee and the Ad Hoc Bondholders' Committee, which consent shall not be unreasonably withheld, and which modification shall be disclosed in the Plan Supplement. The terms of the New Incentive Plan shall be included in the Plan Supplement. The reserve number and New Incentive Plan terms are to be agreed to prior to the hearing on the Disclosure Statement.

116. *"No-Call Penalty"* means the claim asserted by certain holders of 2026 Notes and the 2026 Notes Indenture Trustee for obligations, if any, for payment of damages or prepayment penalties in connection with the 2026 Notes Indenture.

117. *"No-Call Settlement Amount"* is \$20 million.

118. *"Non-Debtor Affiliate"* means any Entity that is either directly or indirectly a wholly-owned subsidiary of Chemtura Corporation that is not or does not become, before the Confirmation Date, a Debtor in the Chapter 11 Cases.

119. *"Non-Qualified Pension Arrangements"* means the non-qualified pension and other deferred compensation arrangements pursuant to which the Debtors provided benefits to certain executive officers and former executive officers of the Debtors, predecessor companies and other legacy entities whose liabilities and obligations were assumed by the Debtors either contractually or by law, including through past merger and acquisition activity, before the Petition Date.

120. *"Notes"* means, collectively, the 2009 Notes, the 2016 Notes and the 2026 Notes.

121. *"Notes Claims"* means, collectively, the 2009 Notes Claims, the 2016 Notes Claims and the 2026 Notes Claims.

122. *"Notice and Claims Agent"* means Kurtzman Carson Consultants LLC, located at 2335 Alaska Avenue, El Segundo, California 90245, (866) 967-0678, retained as the Debtors' notice, claims and solicitation agent.

123. *"Ordinary Course Professional Order"* means the *Order Authorizing the Debtors' Retention and Compensation of Certain Professionals Utilized in the Ordinary Course of Business* (Docket No. 181).

124. *"Other Priority Claim"* means any Claim accorded priority in right of payment under section 507(a) of the Bankruptcy Code, other than: (a) an Administrative Claim or (b) a Priority Tax Claim.

125. *"Participating Creditor Classes"* means the Classes of Prepetition Unsecured Lender Claims, Notes Claims and General Unsecured Claims (other than General Unsecured Claims against Chemtura Canada, in the event it becomes a Debtor before the Confirmation Date), the holders of which Claims shall receive distributions from the Unsecured Distribution Pool.

126. *"PBGC"* means the Pension Benefit Guaranty Corporation.

127. "Periodic Distribution Date" means, unless otherwise ordered by the Bankruptcy Court, the first business day that is 120 days after the Initial Distribution Date, and for the first year thereafter, the first business day that is 120 days after the immediately preceding Periodic Distribution Date. After one year following the Distribution Date, the Periodic Distribution Date will occur on the first business day that is 180 days after the immediately preceding Periodic Distribution Date.

128. "Person" has the meaning set forth in section 101(41) of the Bankruptcy Code.

129. "Petition Date" means March 18, 2009.

130. "Plan" means this *Joint Chapter 11 Plan of Chemtura Corporation et al.*, including the Plan Supplement, which is incorporated herein by reference.

131. "Plan Supplement" means the compilation of documents and forms of documents, schedules and exhibits to the Plan to be filed by the Debtors no later than fourteen days before the Confirmation Hearing or such later date as may be approved by the Bankruptcy Court, and additional documents filed with the Bankruptcy Court before the Effective Date as amendments, modifications or supplements to the Plan Supplement, including the following: (a) to the extent known, the identity of the members of the New Boards of New Chemtura and each of the Reorganized Debtors, as well as the nature and amount of compensation for any member of the New Board who is an "insider" under section 101(31) of the Bankruptcy Code; (b) a list of Executory Contracts and Unexpired Leases to be assumed, together with the proposed Cure Claim amount for each such contract; (c) a list of Executory Contracts and Unexpired Leases to be rejected; (d) a list of retained Causes of Action; (e) the form of the Exit Credit Facility Agreement and any other indenture or similar operative credit document setting forth the terms of the Exit Financing; (f) the Corporate Governance Documents; (g) the elected treatment of Intercompany Claims; (h) the terms of the New Incentive Plan, the Emergence Incentive Plan and the New Employment Agreements; (i) the terms of the coverage under any new D&O Liability Insurance Policies, including the policy or policies providing tail coverage; (j) details regarding reasonable and customary registration rights; (k) to the extent the Disbursing Agent includes an Entity or Entities other than the Reorganized Debtors, the identity of such Entity or Entities; and (l) the Rights Offering Instructions and Exercise Forms

132. "Prepetition Administrative Agent" means Citibank, N.A. and/or its duly appointed successor, as administrative agent under the Prepetition Credit Agreement.

133. "Prepetition Credit Agreement" means the Credit Agreement, dated as of July 1, 2005, among Chemtura Corporation, as borrower, each of the guarantors named therein, the lenders party thereto and the Prepetition Administrative Agent, as amended by the Amended and Restated Credit Agreement, dated as of July 31, 2007, together with any guarantees and other documents entered into in connection therewith including the Prepetition Security Agreement.

134. "Prepetition Lenders" means those lenders party to the Prepetition Credit Agreement from time to time.

135. "Prepetition Secured Lender Claims" means any Claim derived from or based upon the Prepetition Credit Agreement that is Secured by the "collateral," as such term is defined in section 2 of the Prepetition Security Agreement, including unpaid reasonable, documented and necessary out-of-pocket fees and expenses of the Prepetition Administrative Agent through and including the Effective Date, all to the extent not previously paid by any of the Debtors.

136. "Prepetition Security Agreement" means the Second Amended and Restated Pledge and Security Agreement, dated as of December 30, 2008, among certain of the Debtors, as grantors, and Citibank, N.A., as agent.

137. "Prepetition Unsecured Lender Claims" means any Claim derived from or based upon the Prepetition Credit Agreement other than the Prepetition Secured Lender Claims.

138. "Priority Tax Claim" means any Claim of a Governmental Unit of the kind specified in section 507(a)(8) of the Bankruptcy Code.

139. "Pro Rata" means, as applicable, the proportion that an Allowed Claim or Interest in a particular Class bears to the aggregate amount of Allowed Claims or Interests in that Class, or the proportion that all Allowed Claims or Interests in a particular Class bear to the aggregate amount of Allowed Claims or Interests in such Class and other Classes entitled to share in the same recovery under the Plan.

140. "Professional" means an Entity: (a) retained pursuant to a Final Order in accordance with sections 327, 363 or 1103 of the Bankruptcy Code and to be compensated for services rendered before or on the Confirmation Date, pursuant to sections 327, 328, 329, 330, 363 and 331 of the Bankruptcy Code or (b) awarded compensation and reimbursement by the Bankruptcy Court pursuant to section 503(b)(4) of the Bankruptcy Code.

141. "Proof of Claim" means a proof of Claim filed against any of the Debtors in the Chapter 11 Cases.

142. "Reinstated" means, with respect to Claims and Interests, that the Claim or Interest shall be rendered unimpaired in accordance with section 1124 of the Bankruptcy Code.

143. "Rejection Claim" means a Claim arising from the rejection of an Executory Contract or Unexpired Lease pursuant to section 365 of the Bankruptcy Code.

144. "Releasing Parties" means all Entities who have held, hold or may hold Claims or Interests that have been released pursuant to Sections 11.2, 11.3 or 11.4, discharged pursuant to Section 11.7 or are subject to exculpation pursuant to Section 11.6.

145. "Released Party" means each of: (a) the Debtors, New Chemtura and the other Reorganized Debtors; (b) the current and former directors and officers of the Debtors; (c) the Creditors' Committee and the current and former members thereof, in their capacity as such; (d) the Indenture Trustees; (e) the Ad Hoc Bondholders' Committee and the current members thereof, in their capacity as such; (f) the DIP Agent; (g) the DIP Lenders; and (h) with respect to each of the foregoing Entities in clauses (a) through (g), such Entities' subsidiaries, affiliates, members, officers, directors, agents, financial advisors, accountants, investment bankers, consultants, attorneys, employees, partners and representatives, in each case, only in their capacity as such; and (i) the PBGC and its agents, attorneys and financial advisors.

146. "Reorganized" means, with respect to the Debtors, any Debtor or any successor thereto, by merger, consolidation or otherwise, on or after the Effective Date.

147. "Rights" means the rights to subscribe for and acquire on the Effective Date New Common Stock in exchange for \$100 million in Cash, with such subscription and acquisition to be at a price consistent with the New Chemtura Total Enterprise Value, and in accordance with the other terms and conditions of the Rights Offering as set forth in the Rights Offering Procedures.

148. "Rights Offering" means the offering of the Rights by the Debtors to the holders of Interests in Class 13a for Chemtura Corporation, to the extent such Class votes to accept the Plan.

149. "Rights Offering Deadline" means 5:00 p.m. (EDT) on the date that is 30 days after the Debtors commence the Rights Offering in accordance with the Rights Offering Procedures.

150. "Rights Offering Procedures" means certain procedures setting forth the terms and conditions of the Rights Offering, in substantially the form annexed hereto as Exhibit 1.

151. "Rights Offering Record Date" means August 24, 2010.

152. "*Schedules*" means, collectively, the schedules of assets and liabilities, schedules of Executory Contracts and Unexpired Leases and statements of financial affairs filed by the Debtors pursuant to section 521 of the Bankruptcy Code and in substantial accordance with the Official Bankruptcy Forms.

153. "*Secured*" means, when referring to a Claim: (a) secured by a Lien on property in which the Estate of the Debtor against which the Claim is asserted has an interest, which Lien is valid, perfected and enforceable pursuant to applicable law or by reason of a Bankruptcy Court order, to the extent of the value of the creditor's interest in the Estate's interest in such property as determined pursuant to section 506(a) of the Bankruptcy Code; (b) subject to setoff pursuant to section 553 of the Bankruptcy Code, to the extent of the value of the property subject to setoff; or (c) otherwise Allowed pursuant to the Plan as a Secured Claim.

154. "*Shortfall Adjustment*" means the reduction to the distributions to certain Classes pursuant to the Plan, in the following order: (a) first, distributions to the holders of 2026 Notes Claims on account of the No-Call Settlement Amount; (b) second, distributions to the holders of 2016 Notes Claims on account of the Make-Whole Settlement Amount; (c) third, on a pro rata basis, postpetition interest payments payable to the General Unsecured Claims against Chemtura Corporation and the 2026 Notes Claims, and (d) fourth, on a pro rata basis, payments payable on account of the General Unsecured Claims against Chemtura Corporation and 2026 Notes Claims.

155. "*Shortfall Readjustment*" means the increase in the distributions to certain Classes pursuant to the Plan, in the following order: (d) first, on a pro rata basis, payments payable on account of the General Unsecured Claims against Chemtura Corporation and 2026 Notes Claims; (b) second, on a pro rata basis, postpetition interest payments payable to the General Unsecured Claims against Chemtura Corporation and the 2026 Notes Claims; (c) third, distributions to the holders of 2016 Notes Claims on account of the Make-Whole Settlement Amount; and (d) fourth, distributions to the holders of 2026 Notes Claims on account of the No-Call Settlement Amount.

156. "*Subsidiary Debtors*" means all of the Debtors other than Chemtura Corporation and Chemtura Canada (in the event it becomes a Debtor before the Confirmation Date).

157. "*Unexpired Lease*" means a lease to which one or more of the Debtors is a party that is subject to assumption or rejection under section 365 of the Bankruptcy Code.

158. "*Unimpaired*" means any Claim or Interest that is not designated as Impaired. For the avoidance of doubt, Unimpaired Classes are Classes 1, 2, 3 and 9 for each of the applicable Debtors and Class 4c for Chemtura Canada (in the event it becomes a Debtor before the Confirmation Date).

159. "*Unsecured Claims*" means any unsecured claim against any Debtor including (a) a General Unsecured Claim, (b) a Prepetition Unsecured Lender Claim, (c) a 2009 Notes Claim, (d) a 2016 Notes Claim, (e) a 2026 Notes Claim, (f) a Diacetyl Claim, (g) an Environmental Claim, (h) an Unsecured Convenience Claim or (i) an Insured Deficiency Claim.

160. "*Unsecured Convenience Claims*" means any Unsecured Claim against any of the Debtors, except Chemtura Canada (in the event it becomes a Debtor before the Confirmation Date), that, but for being defined as an Unsecured Convenience Claim, would be a General Unsecured Claim, and either (a) is Allowed in an amount of \$50,000 or less or (b) is Allowed in an amount greater than \$50,000, but is subject to an irrevocable election by the holder thereof to reduce the Allowed amount of the Claim to \$50,000 for the purpose of rendering the Claim an Unsecured Convenience Claim.

161. "*Unsecured Distribution Pool*" means the pool from which distributions shall be made to the Participating Creditor Classes, which pool shall be funded with: (a) available distributable Cash following funding of the Diacetyl Reserve, the Environmental Reserve and payment to all holders of Allowed Unsecured Convenience Claims, (b) all proceeds of the Rights Offering, to the extent that Class 13a for Chemtura Corporation votes to accept the Plan and holders of Interests in such Class elect to participate in the Rights Offering and (c) the New Common Stock, subject to reduction solely to the extent that Class 13a for Chemtura Corporation votes to accept the Plan in the amount of the 5% of the New Common Stock made available to holders of Interests in such Class and up

to \$100 million in value of New Common Stock made available to holders of Interests in such Class in the form of the Rights Offering, and subject to dilution for the Incentive Plans.

162. "U.S. Pension Plans" means the tax-qualified defined benefit pension plans maintained by Chemtura Corporation.

163. "U.S. Trustee" means the United States Trustee for the Southern District of New York.

164. "Waiver Rate" means the interest rate applicable with respect to the Prepetition Credit Agreement as determined pursuant to section 2 of the Waiver and Amendment No. 2 to the Amended and Restated Credit Agreement, dated December 30, 2008, by and among Chemtura Corporation, as borrower, each of the guarantors named therein, the lenders party thereto and the Prepetition Administrative Agent.

1.2 Additional Defined Terms

In the event Chemtura Canada becomes a Debtor before the Confirmation Date, the following defined terms shall apply in addition to (or, where applicable, in the stead of) the defined terms set forth in Section 1.1:

1. "Canadian Case" means the recognition proceedings commenced by Chemtura Canada under Part IV of the *Companies' Creditors Arrangement Act* in the Canadian Court.

2. "Canadian Confirmation Order" means the order of the Canadian Court, which shall, among other things, order and declare that the Confirmation Order and this Plan, as they relate to Chemtura Canada, are recognized and shall be implemented and effective in Canada in accordance with their terms.

3. "Canadian Court" means the Ontario Superior Court of Justice (Commercial List).

4. "Canadian Recognition Order" means the order of the Canadian Court, which shall, among other things, order and declare that the Chapter 11 Case for Chemtura Canada is recognized and given full force and effect in Canada.

5. "Chemtura Canada" means Chemtura Canada Company/Cie, in its capacity as a Debtor.

1.3 Rules of Interpretation

For purposes of this Plan: (a) in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine or neuter gender shall include the masculine, feminine and the neuter gender; (b) any reference herein to a contract, lease, instrument, release, indenture or other agreement or document being in a particular form or on particular terms and conditions means that the referenced document shall be substantially in that form or substantially on those terms and conditions; (c) any reference herein to an existing document or exhibit having been filed or to be filed shall mean that document or exhibit, as it may thereafter be amended, modified or supplemented; (d) unless otherwise specified, all references herein to "Articles" are references to Articles hereof or hereto; (e) unless otherwise stated, the words "herein," "hereof" and "hereto" refer to the Plan in its entirety rather than to a particular portion of the Plan; (f) captions and headings to Articles are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation hereof; (g) the rules of construction set forth in section 102 of the Bankruptcy Code shall apply; and (h) any immaterial effectuating provisions may be interpreted by the Reorganized Debtors in a manner that is consistent with the overall purpose and intent of the Plan all without further Bankruptcy Court order.

1.4 Computation of Time

The provisions of Bankruptcy Rule 9006(a) shall apply in computing any period of time prescribed or allowed herein.

1.5 Governing Law

Unless a rule of law or procedure is supplied by federal law (including the Bankruptcy Code and Bankruptcy Rules) or unless otherwise specifically stated, the laws of the State of New York, without giving effect to the principles of conflict of laws, shall govern the rights, obligations, construction and implementation of the Plan, any agreements, documents, instruments or contracts executed or entered into in connection with the Plan (except as otherwise set forth in those agreements, in which case the governing law of such agreement shall control); *provided, however*, that corporate governance matters relating to the Debtors or the Reorganized Debtors, as applicable, not incorporated in New York shall be governed by the laws of the jurisdiction of incorporation of the applicable Debtor or Reorganized Debtor, as applicable.

1.6 Reference to Monetary Figures

All references in the Plan to monetary figures shall refer to currency of the United States of America, unless otherwise expressly provided.

1.7 Reference to the Debtors or the Reorganized Debtors

Except as otherwise specifically provided in the Plan to the contrary, references in the Plan to the Debtors or to the Reorganized Debtors shall mean the Debtors and the Reorganized Debtors, as applicable, to the extent the context requires.

ARTICLE II

ADMINISTRATIVE CLAIMS, PRIORITY TAX CLAIMS, DIP CLAIMS AND STATUTORY FEES

In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Claims, Priority Tax Claims and DIP Claims have not been classified and, thus, are excluded from the Classes of Claims and Interests set forth in Article III and shall receive the following treatment:

2.1 Administrative Claims

(a) **Administrative Claims**

Except with respect to Administrative Claims that are Claims for Accrued Professional Compensation and except to the extent that a holder of an Allowed Administrative Claim and the applicable Debtor (with the consent of the Creditors' Committee and the Ad Hoc Bondholders' Committee, which consent shall not be unreasonably withheld) or Reorganized Debtor agrees to less favorable treatment to such holder, each holder of an Allowed Administrative Claim shall be paid in full, in Cash, on the later of: (a) the Initial Distribution Date; (b) the first date such Administrative Claim is Allowed or as soon as reasonable practicable thereafter; and (c) the date such Allowed Administrative Claim becomes due and payable by its terms, or as soon thereafter as is practicable.

(b) **Professional Compensation**

(i) **Claims for Accrued Professional Compensation**

Professionals or other Entities asserting a Claim for Accrued Professional Compensation for services rendered before the Effective Date must file and serve on the Debtors and such other Entities who are designated by the Bankruptcy Rules, the Confirmation Order, the Interim Compensation Order or other order of the Bankruptcy Court an application for final allowance of such Claim for Accrued Professional Compensation no later than 45 days after the Effective Date; *provided* that the Reorganized Debtors may pay retained Professionals or other Entities in the ordinary course of business after the Effective Date without the need to file a final fee application. Objections to any Claim for Accrued Professional Compensation must be filed and served on the Reorganized Debtors, the Creditors' Committee, the U.S. Trustee and the requesting party no later than 75 days after the Effective Date.

(ii) Post- Effective Date Fees and Expenses

Upon the Effective Date, any requirement that Professionals comply with sections 327 through 331 and 1103 of the Bankruptcy Code in seeking retention or compensation for services rendered after such date shall terminate, and the Reorganized Debtors may employ and pay any Professional for services rendered or expenses incurred after the Effective Date in the ordinary course of business, including fees and expenses for the Creditors' Committee's Professionals for services rendered post-Effective Date as contemplated by the Plan, if any, without any further notice to any party or action, order or approval of the Bankruptcy Court.

(c) Administrative Claim Bar Date

Except as otherwise provided in this Section 2.1, requests for payment of Administrative Claims must be filed and served on the Reorganized Debtors pursuant to the procedures specified in the Confirmation Order and the notice of entry of the Confirmation Order no later than 60 days after the Effective Date. Holders of Administrative Claims that are required to, but do not, file and serve a request for payment of such Administrative Claims by such date shall be forever barred, estopped and enjoined from asserting such Administrative Claims against the Debtors or Reorganized Debtors or their property and such Administrative Claims shall be deemed discharged as of the Effective Date. Objections to such requests, if any, must be filed and served on the Reorganized Debtors and the requesting party no later than 90 days after the Effective Date. Notwithstanding the foregoing, no request for payment of an Administrative Claim need be filed with respect to an Administrative Claim previously Allowed by Final Order, including all Administrative Claims expressly Allowed under this Plan.

2.2 Priority Tax Claims

Each holder of an Allowed Priority Tax Claim due and payable on or before the Effective Date shall receive, on the Distribution Date, at the option of the Debtors (with the consent of the Creditors' Committee and the Ad Hoc Bondholders' Committee, which consent shall not be unreasonably withheld), one of the following treatments: (1) Cash in an amount equal to the amount of such Allowed Priority Tax Claim, plus interest at the rate determined under applicable nonbankruptcy law and to the extent provided for by section 511 of the Bankruptcy Code; (2) Cash in an aggregate amount of such Allowed Priority Tax Claim payable in installment payments over a period of time not to exceed five years after the Petition Date, pursuant to section 1129(a)(9)(C) of the Bankruptcy Code, plus interest at the rate determined under applicable nonbankruptcy law and to the extent provided for by section 511 of the Bankruptcy Code; or (3) such other treatment as may be agreed upon by such holder and the Debtors (with the consent of the Creditors' Committee and the Ad Hoc Bondholders' Committee, which consent shall not be unreasonably withheld) or otherwise determined upon an order of the Bankruptcy Court.

2.3 DIP Claims

(a) DIP Revolver Claims

The DIP Revolver Claims shall be Allowed and deemed to be Allowed Claims in the full amount due and owing under the DIP Revolver Loan, including principal, interest, reasonable fees, reasonable expenses and issued, outstanding and undrawn letters of credit, in each case to the extent required to be paid under the terms of the DIP Loan Agreement. Holders of DIP Revolver Claims will receive, on or as soon as practicable after the Initial Distribution Date, as indefeasible payment in full and final satisfaction of the DIP Revolver Claims, Cash in the full Allowed amount of their Claims, provided, however, that any DIP Revolver Claims representing unfunded letters of credit shall be deemed fully satisfied without any payment in Cash upon such letters of credit being replaced by new letters of credit issued under the Exit Financing.

(b) DIP Term Claims

The DIP Term Claims shall be Allowed and deemed to be Allowed Claims in the amount of \$300 million, plus contingent and unliquidated claims arising under the DIP Refinancing Facility. Holders of DIP Term Claims will receive, on or as soon as practicable after the Initial Distribution Date, as indefeasible payment in full and final satisfaction of the DIP Term Claims, Cash in the full Allowed amount of their Claims.

2.4 Statutory Fees

The Debtors shall pay in full, in Cash, any fees due and owing to the U.S. Trustee, including quarterly fees payable under 28 U.S.C. §1930(a)(6), plus interest due and payable under 31 U.S.C. § 3717 (if any), on all disbursements, including Plan payments and disbursements in and outside the ordinary course of the Debtors' business at the time of Confirmation. On and after the Effective Date, the Reorganized Debtors shall pay the applicable U.S. Trustee fees for each of the Reorganized Debtors when due in the ordinary course until such time as the Bankruptcy Court enters a final decree in such Reorganized Debtor's Chapter 11 Case.

2.5 Administrative Claims, Priority Tax Claims and DIP Claims Against Chemtura Canada

This Plan constitutes a pre-arranged Plan for Chemtura Canada in the event it becomes a Debtor before the Confirmation Date. For the avoidance of doubt, in the event Chemtura Canada becomes a Debtor before the Confirmation Date, each holder of an Administrative Claim, Priority Tax Claim or DIP Claim against Chemtura Canada (to the extent there are any such Claims against Chemtura Canada) shall receive the same treatment as the treatment for holders of Administrative Claims, Priority Tax Claims and DIP Claims, respectively, as set forth in this Article II.

ARTICLE III

CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS

3.1 Classification of Claims and Interests

Pursuant to section 1122 of the Bankruptcy Code, set forth below is a designation of Classes of Claims and Interests. A Claim or Interest is placed in a particular Class for the purposes of voting on the Plan and receiving distributions pursuant to the Plan only to the extent that such Claim or Interest has not been paid, released, withdrawn or otherwise settled before the Effective Date.

3.2 Summary of Classification

This Plan constitutes a separate chapter 11 plan of reorganization for each Debtor, each of which shall include the classifications set forth below (and described in more detail in Section 3.3 below), except that Class 7 shall be applicable only to Chemtura Corporation and Great Lakes Chemical Corporation, Class 8 shall be applicable only to Chemtura Corporation and Class 10 shall be applicable only to Chemtura Corporation and Chemtura Canada (in the event it becomes a Debtor before the Confirmation Date). For the avoidance of doubt, to the extent a Class contains Allowed Claims or Interests with respect to a particular Debtor, such Class is designated with respect to such Debtor. To the extent there are no Allowed Claims or Interests with respect to a particular Debtor, such Class is deemed to be omitted with respect to such Debtor.

The following chart represents the general classification of Claims and Interests for each Debtor pursuant to the Plan:

<u>Class</u>	<u>Claim</u>	<u>Status</u>	<u>Voting Rights</u>
1	Prepetition Secured Lender Claims	Unimpaired	Permitted to Vote on a Provisional Basis ¹
2	Lien Claims	Unimpaired	Deemed to Accept

¹ Although the Debtors believe that Class 1 holders of Prepetition Secured Lender Claims are Unimpaired by the terms of the Plan and therefore are deemed to accept the Plan pursuant to 1126(f) of the Bankruptcy Code, such Class shall be permitted to vote to accept or reject the Plan on a provisional basis. The Debtors, the Creditors' Committee, the Ad Hoc Bondholders' Committee and the Prepetition Administrative Agent reserve all rights with respect to whether holders of Class 1 Prepetition Secured Lender Claims are in fact Unimpaired by the terms of the Plan.

Class	Claim	Status	Voting Rights
3	Other Priority Claims	Unimpaired	Deemed to Accept
4a	General Unsecured Claims Against Chemtura Corporation	Impaired	Entitled to Vote
4b	General Unsecured Claims Against the Subsidiary Debtors	Impaired	Entitled to Vote
4c	General Unsecured Claims Against Chemtura Canada	Unimpaired	Deemed to Accept
5	Prepetition Unsecured Lender Claims	Impaired	Entitled to Vote
6	2016 Notes Claims	Impaired	Entitled to Vote
7	2009 Notes Claims	Impaired	Entitled to Vote
8	2026 Notes Claims	Impaired	Entitled to Vote
9	Unsecured Convenience Claims	Unimpaired	Deemed to Accept
10	Diacetyl Claims	Impaired	Entitled to Vote
11	Environmental Claims	Impaired	Entitled to Vote
12	Intercompany Claims	Impaired	Deemed to Accept
13a	Interests in Chemtura Corporation	Impaired	Entitled to Vote
13b	Interests in the Subsidiary Debtors and Chemtura Canada	Unimpaired / Impaired	Deemed to Accept

3.3 Treatment of Claims and Interests

To the extent a Class contains Allowed Claims or Interests with respect to any Debtor, the classification of Allowed Claims and Interests is specified below.

(a) **Treatment of Class 1 - Prepetition Secured Lender Claims.**

- (i) *Allowance:* The Prepetition Secured Lender Claims against Chemtura Corporation and each of the Subsidiary Debtors shall be Allowed in the amount of \$52.7 million less any amounts attributable to letters of credit that expire undrawn before the Effective Date, plus unpaid postpetition interest, if any, at the Waiver Rate and unpaid reasonable, documented and necessary out-of-pocket fees and expenses of the Prepetition Administrative Agent through and including the Effective Date. Holders of Class 1 Prepetition Secured Lender Claims are not entitled to and will not receive default interest in addition to interest at the Waiver Rate.
- (ii) *Treatment:* Each holder of a Prepetition Secured Lender Claim will receive, on the Effective Date, in full and final satisfaction of its Prepetition Secured Lender Claim, payment in full in Cash.
- (iii) *Voting:* Class 1 for Chemtura Corporation and each of the Subsidiary Debtors is Unimpaired; however, holders of Class 1 Prepetition Secured Lenders Claims shall be permitted to vote to accept or reject the Plan on a provisional basis. The Debtors, the Creditors' Committee, the Ad Hoc Bondholders' Committee and the Prepetition Administrative Agent reserve all rights with respect to whether holders of Class 1 Prepetition Secured Lender Claims are in fact Unimpaired by the terms of the Plan.

(b) **Treatment of Class 2 - Lien Claims.**

- (i) *Treatment:* On or as soon as practicable after the Initial Distribution Date, each holder of an Allowed Claim in Class 2 for each of the applicable Debtors, in full and final satisfaction of its Secured Claim, shall receive one of the following treatments at the option of the applicable Debtor (with the consent of the Creditors' Committee and the Ad Hoc Bondholders' Committee, which consent shall not be unreasonably withheld):

- A. payment of the Allowed Claim in full in Cash on the later of the Initial Distribution Date or as soon as practicable after a particular Claim becomes Allowed and, to the extent such allowed Lien Claim is oversecured, interest as applicable pursuant to Section 3.3(n)(i) from and after the later of the date such Lien Claim (I) became due in the ordinary course of business or (II) was invoiced to the applicable Debtor;
 - B. such other treatment as may be agreed to by the applicable Debtor and the holder; or
 - C. the holder shall retain its Lien on such property and be Reinstated.
- (ii) *Voting:* Class 2 for each of the applicable Debtors is Unimpaired, and holders of Class 2 Claims are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, holders of Class 2 Lien Claims are not entitled to vote to accept or reject the Plan.
- (c) Treatment of Class 3 - Other Priority Claims.**
- (i) *Treatment:* Each holder of an Allowed Claim in Class 3 for each of the applicable Debtors shall receive, on or as soon as reasonably practicable after the Initial Distribution Date, in full and final satisfaction of its Claim, one of the following treatments on account of such Claim, determined at the option of the applicable Debtor (with the consent of the Creditors' Committee and the Ad Hoc Bondholders' Committee, which consent shall not be unreasonably withheld):
 - A. payment of the Allowed Claim in full in Cash, plus interest as applicable pursuant to Section 3.3(n)(i), on the later of the Initial Distribution Date or as soon as practicable after such claim becomes Allowed or
 - B. such other treatment as may be agreed to by the applicable Debtor.
 - (ii) *Voting:* Class 3 for each of the applicable Debtors is Unimpaired, and holders of Class 3 Claims are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, holders of Class 3 Other Priority Claims are not entitled to vote to accept or reject the Plan.
- (d) Treatment of Class 4 - General Unsecured Claims.**
- (i) *Treatment of Class 4a for Chemtura Corporation:* Each holder of an Allowed Claim in Class 4a for Chemtura Corporation, in full and final satisfaction of its Claim, on or as soon as reasonably practicable after the Initial Distribution Date: (A) shall receive its Pro Rata share (determined with respect to all Claims in Class 4a for Chemtura Corporation and all Claims in Class 8) of the Cash and New Common Stock available in the Unsecured Distribution Pool following payment in full of (or appropriate funding of the Disputed Claims Reserve for) all Claims in Classes 4, 5, 6 and 7 for each of the Subsidiary Debtors, with the distribution of New Common Stock subject to dilution for the Incentive Plans, up to the full amount of its Allowed Claim, plus postpetition interest as applicable pursuant to Section 3.3(n)(i); or (B) will be Reinstated, unless the holder and Chemtura Corporation (with the consent of the Creditors' Committee and the Ad-Hoc Bondholders' Committee, which consent shall not be unreasonably withheld) otherwise agree to a different treatment. Each payment of Cash and New Common Stock shall have an aggregate value equal to the full amount of such holder's Allowed Claim plus postpetition interest, as applicable, in each case, subject to the applicable Shortfall Adjustment, if any, or the applicable Shortfall Readjustment, if any.

To the extent that insufficient value is available in the Unsecured Distribution Pool to pay all holders of Allowed Claims in Class 4a for Chemtura Corporation, in full, plus postpetition interest as applicable pursuant to Section 3.3(n)(i), each holder shall be entitled to payment pursuant to Section 8.5 of its Pro Rata share (determined with respect to all Claims in Class 4a for Chemtura Corporation and in Class 8), in accordance with the Shortfall Adjustment and Shortfall Readjustment, if any, of the excess amounts of Cash and New Common Stock, if any, held in the Disputed Claims Reserve, Diacetyl Reserve and Environmental Reserve following liquidation of all Disputed Claims, Diacetyl Claims and Environmental Claims and payment of all formerly Disputed Claims that have become Allowed.

- (ii) *Treatment of Class 4b for each of the applicable Subsidiary Debtors:* Each holder of an Allowed Claim in Class 4b for each of the applicable Subsidiary Debtors, in full and final satisfaction of its Claim, on or as soon as reasonably practicable after the Initial Distribution Date: (A) shall receive payment from the Cash and New Common Stock available in the Unsecured Distribution Pool, with the distribution of New Common Stock subject to dilution for the Incentive Plans, in the full amount of its Allowed Claim, plus postpetition interest as applicable pursuant to Section 3.3(n)(i); or (B) will be Reinstated, unless the holder and the applicable Debtor (with the consent of the Creditors' Committee and the Ad Hoc Bondholders' Committee, which consent shall not be unreasonably withheld) otherwise agree to a different treatment.
- (iii) *Treatment of Class 4c for Chemtura Canada:* Each holder of a Claim in Class 4c for Chemtura Canada (in the event it becomes a Debtor before the Confirmation Date) shall, unless the holder of such Claim and Chemtura Canada (with the consent of the Creditors' Committee and the Ad Hoc Bondholders' Committee, which consent shall not be unreasonably withheld) otherwise agree to a different treatment, and unless otherwise satisfied pursuant to an order of the Bankruptcy Court before the Initial Distribution Date, be paid in full, in Cash, on the later of: (A) the Initial Distribution Date; (B) the first date such Claim is Allowed or as soon as reasonable practicable thereafter; and (C) the date such Allowed Claim becomes due and payable by its terms, or as soon thereafter as is practicable.
- (iv) *Voting for Class 4a for Chemtura Corporation:* Class 4a for Chemtura Corporation is Impaired. Therefore, holders of Class 4a General Unsecured Claims are entitled to vote to accept or reject the Plan.
- (v) *Voting for Class 4b for each of the applicable Subsidiary Debtors:* Class 4b for each of the applicable Subsidiary Debtors is Impaired. Therefore, holders of Class 4b General Unsecured Claims are entitled to vote to accept or reject the Plan.
- (vi) *Voting for Class 4c for Chemtura Canada:* Class 4c for Chemtura Canada (in the event it becomes a Debtor before the Confirmation Date) is Unimpaired, and holders of Class 4c Claims against Chemtura Canada are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, holders of Class 4c General Unsecured Claims against Chemtura Canada (in the event it becomes a Debtor before the Confirmation Date) are not entitled to vote to accept or reject the Plan.
- (vii) *Election for Class 4a for Chemtura Corporation and for Class 4b for each of the applicable Subsidiary Debtors:* Each holder of an Allowed Claim in Class 4a for Chemtura Corporation and Class 4b for each of the applicable Subsidiary Debtors shall have the right to make a binding election to seek to receive its recovery in the form of the maximum available percentage of Cash or the maximum available percentage of New Common Stock, to the extent such recovery is available from the Electing Creditors' Pool, as described in Section 5.9.

(e) **Treatment of Class 5 - Prepetition Unsecured Lender Claims.**

- (i) *Allowance:* The Prepetition Unsecured Lender Claims against Chemtura Corporation and each of the Subsidiary Debtors shall be Allowed in the amount of \$118.1 million less any amounts attributable to letters of credit that expire undrawn before the Effective Date, plus unpaid postpetition interest, if any, at the Waiver Rate. Holders of Class 5 Prepetition Unsecured Lender Claims are not entitled to and will not receive default interest in addition to interest at the Waiver Rate.
- (ii) *Treatment:* Each holder of an Allowed Claim in Class 5 for Chemtura Corporation and each of the Subsidiary Debtors, in full and final satisfaction of its Claim, on or as soon as reasonably practicable after the Initial Distribution Date shall receive payment from the Cash and New Common Stock available in the Unsecured Distribution Pool, with the distribution of New Common Stock subject to dilution for the Incentive Plans, in the full amount of its Allowed Claim, plus postpetition interest as applicable pursuant to Section 3.3(n)(i), provided, however, that any Prepetition Unsecured Lender Claims representing unfunded letters of credit shall be deemed fully satisfied without any payment in the form of Cash or New Common Stock upon such letters of credit being replaced by new letters of credit issued under the Exit Financing.
- (iii) *Election:* Each holder of an Allowed Claim in Class 5 shall have the right to make a binding election to seek to receive its recovery in the form of the maximum available percentage of Cash or the maximum available percentage of New Common Stock, to the extent such recovery is available from the Electing Creditors' Pool, as described in Section 5.9.
- (iv) *Voting:* Class 5 for Chemtura Corporation and each of the Subsidiary Debtors is Impaired. Therefore, holders of Class 5 Prepetition Unsecured Lender Claims are entitled to vote to accept or reject the Plan.

(f) **Treatment of Class 6 - 2016 Notes Claims.**

- (i) *Allowance:* The 2016 Notes Claims against Chemtura Corporation and each of the Subsidiary Debtors shall be Allowed in the amount of \$508,263,159 on account of principal and prepetition interest, plus postpetition interest at the contract rate, including amortization of original issue discount, as provided in the 2016 Notes Indenture, plus the Make-Whole Settlement Amount of \$50 million, provided, however, that interest shall not apply to or accrue on the Make-Whole Settlement Amount.
- (ii) *Treatment:* Each holder of an Allowed Claim in Class 6 for Chemtura Corporation and each of the Subsidiary Debtors, in full and final satisfaction of its Claim, on or as soon as reasonably practicable after the Initial Distribution Date shall receive payment from the Cash and New Common Stock available in the Unsecured Distribution Pool, with the distribution of New Common Stock subject to dilution for the Incentive Plans, in the amount of its Allowed Claim, plus postpetition interest as applicable pursuant to Section 3.3(n)(i), with such payment of Cash and New Common Stock having an aggregate value equal to the full amount of such holder's Allowed Claim plus postpetition interest, as applicable, in each case, subject to the applicable Shortfall Adjustment, if any, or the applicable Shortfall Readjustment, if any.
- (iii) *Election:* Each holder of an Allowed Claim in Class 6 shall have the right to make a binding election to seek to receive its recovery in the form of the maximum available Cash or the maximum available New Common Stock, to the extent such recovery is available from the Electing Creditors' Pool, as described in Section 5.9.

- (iv) *Voting:* Class 6 for Chemtura Corporation and each of the Subsidiary Debtors is Impaired. Therefore, holders of Class 6 2016 Notes Claims are entitled to vote to accept or reject the Plan.

(g) Treatment of Class 7 for Chemtura Corporation and Great Lakes Chemical Corporation-2009 Notes Claims.

- (i) *Allowance:* The 2009 Notes Claims against Chemtura Corporation and Great Lakes Chemical Corporation shall be Allowed in the amount of \$374,508,524 on account of principal and pre petition interest, plus all postpetition interest at the contract rate as provided in the 2009 Notes Indenture, and, for the avoidance of doubt, the amount of any original issue discount amortized post petition, which is estimated in the amount of \$23,976 as of July 15, 2009.
- (ii) *Treatment:* Each holder of an Allowed Claim in Class 7 for Chemtura Corporation and Great Lakes Chemical Corporation, in full and final satisfaction of its Claim, on or as soon as reasonably practicable after the Initial Distribution Date shall receive payment from the Cash and New Common Stock available in the Unsecured Distribution Pool, with the distribution of New Common Stock subject to dilution for the Incentive Plans, in the full amount of its Allowed Claim, plus postpetition interest as applicable pursuant to Section 3.3(n)(i).
- (iii) *Election:* Each holder of an Allowed Claim in Class 7 shall have the right to make a binding election to seek to receive its recovery in the form of the maximum available Cash or the maximum available New Common Stock, to the extent such recovery is available from the Electing Creditors' Pool, as described in Section 5.9.
- (iv) *Voting:* Class 7 for Chemtura Corporation and Great Lakes Chemical Corporation is Impaired. Therefore, holders of Class 7 2009 Notes Claims are entitled to vote to accept or reject the Plan.

(h) Treatment of Class 8 for Chemtura Corporation - 2026 Notes Claims.

- (i) *Allowance:* Allowance: The 2026 Notes Claims against Chemtura Corporation shall be Allowed in the amount of \$151,253,447 on account of principal and prepetition interest, plus postpetition interest at the contract rate, including amortization of original issue discount, as provided in the 2026 Notes Indenture, plus the No-Call Settlement Amount of \$20 million, provided, however, that interest shall not apply to or accrue on the No-Call Settlement Amount.
- (ii) *Treatment:* Each holder of an Allowed Claim in Class 8 for Chemtura Corporation, in full and final satisfaction of its Claim, on or as soon as reasonably practicable after the Initial Distribution Date shall receive its Pro Rata share (determined with respect to all Claims in Class 4a for Chemtura Corporation and all Claims in Class 8) of the Cash and New Common Stock available in the Unsecured Distribution Pool following payment in full of (or appropriate funding of the Disputed Claims Reserve for) all Claims in Classes 4, 5, 6 and 7 for each of the Subsidiary Debtors, with the distribution of New Common Stock subject to dilution for the Incentive Plans, in the amount of its Allowed Claim, plus postpetition interest as applicable pursuant to Section 3.3(n)(i), with such payment of Cash and New Common Stock having an aggregate value equal to the full amount of such holder's Allowed Claim plus postpetition interest, as applicable, in each case, subject to the applicable Shortfall Adjustment, if any, or the applicable Shortfall Readjustment, if any.

To the extent that insufficient value is available in the Unsecured Distribution Pool to pay all holders of Allowed Claims in Class 8, in full, plus postpetition interest as applicable pursuant to Section 3.3(n)(i), each holder shall be entitled to payment pursuant to Section 8.5 of its Pro Rata share (determined with respect to all Claims in Class 4a for Chemtura Corporation and in Class 8), in accordance with the Shortfall Adjustment and Shortfall Readjustment, if any, of the excess amounts of Cash and New Common Stock, if any, held in the Disputed Claims Reserve, Diacetyl Reserve and Environmental Reserve following liquidation of all Disputed Claims, Diacetyl Claims and Environmental Claims and payment of all formerly Disputed Claims that have become Allowed.

- (iii) *Election:* Each holder of an Allowed Claim in Class 8 shall have the right to make a binding election to seek to receive its recovery in the form of the maximum available Cash or the maximum available New Common Stock, to the extent such recovery is available from the Electing Creditors' Pool, as described in Section 5.9.
- (iv) *Voting:* Class 8 for Chemtura Corporation is Impaired. Therefore, holders of Class 8 2026 Notes Claims are entitled to vote to accept or reject the Plan.

(i) Treatment of Class 9 - Unsecured Convenience Claims.

- (i) *Treatment:* Each holder of an Allowed Unsecured Convenience Claim in Class 9 for Chemtura Corporation and each of the applicable Subsidiary Debtors shall receive, in full and final satisfaction of such Unsecured Convenience Claim, Cash in the amount of its Allowed Unsecured Convenience Claim, plus interest as applicable pursuant to Section 3.3(n)(i).
- (ii) *Voting:* Class 9 for Chemtura Corporation and each of the applicable Subsidiary Debtors is Unimpaired and holders of Class 9 Claims are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, holders of Class 9 Unsecured Convenience Claims are not entitled to vote to accept or reject the Plan.

(j) Treatment of Class 10 for Chemtura Corporation and Chemtura Canada - Diacetyl Claims.

- (i) *Treatment:* Each holder of an Allowed Diacetyl Claim in Class 10 for Chemtura Corporation and Chemtura Canada (in the event it becomes a Debtor before the Confirmation Date) shall receive, in full and final satisfaction of such holder's Allowed Diacetyl Claim: (A) payment in Cash on the Effective Date pursuant to a negotiated settlement pursuant to Bankruptcy Rule 9019 and section 1123 of the Bankruptcy Code and as approved by order of the Bankruptcy Court or (B) to the extent an Allowed Diacetyl Claim is not subject to a negotiated settlement as of the Effective Date, a distribution from the Diacetyl Reserve in accordance with the procedures set forth in Article X in the amount of such holder's Allowed Insured Deficiency Claim.
- (ii) *Voting:* Class 10 for Chemtura Corporation and Chemtura Canada (in the event it becomes a Debtor before the Confirmation Date) is Impaired. Therefore, holders of Class 10 Diacetyl Claims are entitled to vote to accept or reject the Plan.

(k) Treatment of Class 11 - Environmental Claims.

- (i) *Treatment:* Each holder of an Allowed Environmental Claim in Class 11 for Chemtura Corporation and each of the applicable Subsidiary Debtors shall receive one of the following treatments at the option of the applicable Debtor (with the consent of the Creditors' Committee and the Ad Hoc Bondholders' Committee, which consent shall not be unreasonably withheld): (A) payment in Cash on the Effective Date or such other

treatment as agreed pursuant to a negotiated settlement pursuant to Bankruptcy Rule 9019 and section 1123 of the Bankruptcy Code and as approved by order of the Bankruptcy Court, (B) to the extent an Allowed Environmental Claim is not subject to a negotiated settlement as of the Effective Date, a distribution from the Environmental Reserve in Cash in accordance with the procedures set forth in Article IX, in the amount of such holder's Allowed Environmental Claim or (C) the holder will retain its Environmental Claim, which will be Reinstated.

- (ii) *Voting:* Class 11 for Chemtura Corporation and each of the applicable Subsidiary Debtors is Impaired. Therefore, holders of Class 11 Environmental Claims are entitled to vote to accept or reject the Plan.

(l) Treatment of Class 12 - Intercompany Claims.

- (i) *Treatment:* At the election of the applicable Debtor (with the consent of the Creditors' Committee and the Ad Hoc Bondholders' Committee, which consent shall not be unreasonably withheld), Intercompany Claims shall (A) be Reinstated, (B) remain in place subject to certain revised documentation, (C) be modified or cancelled as of the Effective Date, (D) include Cash payments to address the treatment of certain foreign pension obligations of the Company and/or (E) with respect to certain Intercompany Claims in respect of goods, services, interest and other amounts that would have been satisfied in Cash directly or indirectly in the ordinary course of business had they not been outstanding as of the Petition Date, may be settled in Cash in an amount not to exceed \$25 million. The Plan Supplement shall set forth the applicable Debtor's election with respect to the treatment of each Intercompany Claim.

- (ii) *Voting:* Class 12 for each of the applicable Debtors is Impaired. Holders of Class 12 Intercompany Claims are deemed to accept the Plan.

(m) Treatment of Class 13 - Interests.

- (i) *Treatment of Class 13a for Chemtura Corporation:* On and after the Effective Date, all Class 13a Interests in Chemtura Corporation shall be cancelled and shall be of no further force and effect, whether surrendered for cancellation or otherwise, and each holder of an Interest shall receive, in full and final satisfaction of such Interest, on the Effective Date, one of the following treatments:

- A. to the extent that Class 13a for Chemtura Corporation votes to accept the Plan, on or as soon as practicable after the Effective Date, each holder of a share of prepetition common stock or equivalent Interest in Chemtura Corporation shall receive its Pro Rata share (determined with respect to all holders of Interests in Class 13a) of 5% of the New Common Stock, subject to dilution for the New Incentive Plan, and its Pro Rata share of the Rights to participate in the Rights Offering; and
- B. to the extent that Class 13a for Chemtura Corporation votes to reject the Plan, each holder of an Interest shall receive its Pro Rata share (determined with respect to all holders of Interests in Class 13a) of value available for distribution after all Allowed Unsecured Claims have been paid in full in accordance with the terms of this Plan and the Disputed Claims Reserve, Diacetyl Reserve and Environmental Reserve have been established in accordance with the terms of this Plan.

- (ii) *Treatment of Class 13b for the applicable Subsidiary Debtors and Chemtura Canada:* At the option of the Debtors, with the consent of the Creditors' Committee and the Ad Hoc

Bondholders' Committee, which consent shall not be unreasonably withheld, on the Effective Date, all Class 13b Interests in the applicable Subsidiary Debtors and Chemtura Canada (in the event it becomes a Debtor before the Confirmation Date) shall remain outstanding, shall be cancelled or shall be transferred pursuant to the Plan, including as set forth in Section 5.24.

(iii) *Voting for Class 13a for Chemtura Corporation:* Class 13a for Chemtura Corporation is Impaired. Therefore, holders of Class 13a Interests in Chemtura Corporation are entitled to vote to accept or reject the Plan.

~~(iv) *Voting for Class 13b for the applicable Subsidiary Debtors and Chemtura Canada:* Class 13b for each of the applicable Subsidiary Debtors and Chemtura Canada (in the event it becomes a Debtor before the Confirmation Date) is Unimpaired or Impaired, and holders of Class 13b Subsidiary Debtor and Chemtura Canada Interests are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, holders of Interests in Class 13b for each of the applicable Subsidiary Debtors and Chemtura Canada (in the event it becomes a Debtor before the Confirmation Date) are not entitled to vote to accept or reject the Plan.~~

(n) Treatment Provisions Applicable to All Classes of Unsecured Claims and Interests.

(i) *Payment of Interest:* To the extent that the Plan provides for payment of interest to holders of Allowed Unsecured Claim, such interest shall be paid in the same form of consideration as the underlying Allowed Unsecured Claim, and the amount of Allowed interest shall be calculated between the later of the date such Allowed Claim (A) became due in the ordinary course of business or (B) was invoiced to the applicable Debtor, on the one hand, and the Effective Date, on the other hand, with such interest to be payable (except as expressly specified herein) at the federal judgment rate as of the Petition Date or at the contract rate to the extent allowable under applicable law in accordance with the Contract Interest Rate Procedures. For the avoidance of doubt, to the extent interest is payable on a particular Allowed Claim in accordance with the foregoing, the amount of such Allowed Claim shall be increased to include interest.

(ii) *Distribution from the Disputed Claims Reserve, Diacetyl Reserve and Environmental Reserve:* To the extent excess Cash or New Common Stock remains in the Disputed Claims Reserve, Diacetyl Reserve or Environmental Reserve following the resolution of all Disputed Claims, Diacetyl Claims and Environmental Claims, such excess Cash or New Common Stock shall be distributed among Claims and Interests as and to the extent provided in Section 8.5.

3.4 Treatment of Claims Against and Interests in Chemtura Canada

This Plan constitutes a pre-arranged Plan for Chemtura Canada in the event it becomes a Debtor before the Confirmation Date. For the avoidance of doubt, in the event Chemtura Canada becomes a Debtor before the Confirmation Date: (a) each holder of a Lien Claim, Other Priority Claim or Intercompany Claim against Chemtura Canada shall receive the same treatment as the treatment for holders of all other Lien Claims, Other Priority Claims and Intercompany Claims, respectively, as set forth in this Article III, (b) each holder of a General Unsecured Claim against Chemtura Canada shall receive the treatment as set forth in Section 3.3(d)(iii), (c) each holder of a Diacetyl Claim against Chemtura Canada shall receive the treatment as set forth in Section 3.3(j) and (d) each holder of an Interest in Chemtura Canada shall receive the same treatment as the treatment for holders of Interests in Subsidiary Debtors as set forth in Section 3.3(m)(ii).

ARTICLE IV

ACCEPTANCE REQUIREMENTS

4.1 Acceptance or Rejection of the Plan

(a) Voting Class

Class 4a for Chemtura Corporation and Class 4b for each of the applicable Subsidiary Debtors, Classes 5, 6 and 11 for Chemtura Corporation and each of the applicable Subsidiary Debtors, Class 7 for Chemtura Corporation and Great Lakes Chemical Corporation, Classes 8 and 13a for Chemtura Corporation and Class 10 for Chemtura Corporation and Chemtura Canada (in the event it becomes a Debtor before the Confirmation Date) are Impaired under the Plan and are, therefore, entitled to vote to accept or reject the Plan.

(b) Presumed Acceptance of the Plan

Classes 1 and 9 for Chemtura Corporation and each of the applicable Subsidiary Debtors, Classes 2 and 3 for each of the applicable Debtors and Class 4c for Chemtura Canada (in the event it becomes a Debtor before the Confirmation Date) are Unimpaired under the Plan and are, therefore, conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code, provided, however, that holders of Class 1 Prepetition Secured Lender Claims shall be permitted to vote to accept or reject the Plan on a provisional basis. Class 12 for each of the Debtors and Class 13b for each of the applicable Subsidiary Debtors and Chemtura Canada (in the event it becomes a Debtor before the Confirmation Date) are presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code because all holders of Claims in Class 12 for each of the Debtors and holders of Interests in Class 13b for each of the applicable Subsidiary Debtors and Chemtura Canada (in the event it becomes a Debtor before the Confirmation Date) are either Plan proponents or affiliates of Plan proponents.

4.2 Confirmation Pursuant to Sections 1129(a)(10) and 1129(b) of the Bankruptcy Code

Section 1129(a)(10) of the Bankruptcy Code shall be satisfied for purposes of Confirmation by acceptance of the Plan by an Impaired Class of Claims. The Debtors shall seek Confirmation of the Plan pursuant to section 1129(b) of the Bankruptcy Code with respect to any rejecting Class of Claims or Interests. The Debtors (with the consent of the Creditors' Committee and the Ad Hoc Bondholders' Committee, which consent shall not be unreasonably withheld) reserve the right to modify the Plan in accordance with Article XIII hereof to the extent, if any, that Confirmation pursuant to section 1129(b) of the Bankruptcy Code requires modification.

ARTICLE V

MEANS FOR IMPLEMENTATION OF THE PLAN

5.1 General Settlement of Claims and Interests

As discussed in detail in the Disclosure Statement and as otherwise provided herein, as one element of, and in consideration for, an overall negotiated settlement of numerous disputed Claims and issues embodied in the Plan, pursuant to Bankruptcy Rule 9019 and section 1123 of the Bankruptcy Code and in consideration for the classification, Distributions, Releases and other benefits provided under the Plan, the provisions of the Plan shall upon Consummation constitute a good faith compromise and settlement of all Claims, Interests and controversies resolved pursuant to the Plan. Subject to Article VII, all distributions made to holders of Allowed Claims and Interests in any Class are intended to be and shall be final.

5.2 The Creditors' Committee Action

As discussed in detail in the Disclosure Statement, as set forth in the Confirmation Order and as otherwise provided herein, as one element of, and in consideration for, an overall negotiated settlement of numerous disputed claims and issues embodied in the Plan, pursuant to Bankruptcy Rule 9019 and section 1123 of the Bankruptcy

Code, on the Effective Date of the Plan the Creditors' Committee will agree to dismiss the Creditors' Committee Action with prejudice, provided, however, that the Creditors' Committee reserves all rights to pursue the Creditors' Committee Action in the event that, for any reason, the Effective Date does not occur.

5.3 The PBGC Settlement

As discussed in detail in the Disclosure Statement, as set forth in the Confirmation Order and as otherwise provided herein, as one element of, and in consideration for, an overall negotiated settlement of numerous disputed claims and issues embodied in the Plan, pursuant to Bankruptcy Rule 9019 and section 1123 of the Bankruptcy Code, the provisions of the Plan shall constitute a good faith compromise and settlement between the Debtors, the ~~Creditors' Committee and the PBGC, with the consent of the Ad Hoc Bondholders' Committee, arising from or~~ related to the disputed Claims and PBGC's asserted rights of regulatory action, whereby Chemtura Corporation shall make a contribution in the amount of \$50 million with respect to its underfunded U.S. pension obligations on the Effective Date, which shall have the effect of reducing later contribution requirements according to statute.

5.4 The CHCI Preferred Stock Settlement

As discussed in detail in the Disclosure Statement, as set forth in the Confirmation Order and as otherwise provided herein, as one element of, and in consideration for, an overall negotiated settlement of numerous disputed claims and issues embodied in the Plan, pursuant to Bankruptcy Rule 9019 and section 1123 of the Bankruptcy Code and with the consent of the Creditors' Committee and the Ad Hoc Bondholders' Committee, the provisions of the Plan shall constitute a good faith compromise and settlement of all Claims and controversies between the Estates and CHCI arising from or related to Great Lakes Chemical Corporation's ownership of the CHCI Preferred Stock, whereby for all purposes related to distributions and allocated value among the Debtors pursuant to the Plan (and solely for Plan purposes) the CHCI Preferred Stock shall be given effect for 50% of its value.

5.5 The Make-Whole Settlement and the No-Call Settlement

As discussed in detail in the Disclosure Statement, as set forth in the Confirmation Order and as otherwise provided herein, as one element of, and in consideration for, an overall negotiated settlement of numerous disputed claims and issues embodied in the Plan, pursuant to Bankruptcy Rule 9019 and section 1123 of the Bankruptcy Code and with the consent of the Creditors' Committee and the Ad Hoc Bondholders' Committee, the provisions of the Plan shall constitute (a) a good faith compromise and settlement of all Claims and controversies between the Debtors, the Creditors' Committee, the Ad Hoc Bondholders' Committee and the 2016 Notes Indenture Trustee arising from or related to the Make-Whole Premium and (b) a good faith compromise and settlement of all Claims and controversies between the Debtors, the Creditors' Committee, the Ad Hoc Bondholders' Committee and the 2026 Notes Indenture Trustee arising from or related to the No-Call Penalty. The holders of 2016 Notes will be entitled to an Allowed Claim equal to the Make-Whole Settlement Amount. The holders of 2026 Notes will be entitled to an Allowed Claim equal to the No-Call Settlement Amount. The terms of the Make-Whole Settlement and the No-Call Settlement were available to the Debtors by the Creditors' Committee, the Ad Hoc Bondholders' Committee, the 2016 Notes Indenture Trustee and the 2026 Notes Indenture Trustee only if the Debtors settled all of the Claims and controversies as a whole on the terms as offered. Postpetition interest will not be paid on the Make-Whole Settlement Amount or the No-Call Settlement Amount.

5.6 The Settlement Regarding the Fees of the Ad Hoc Bondholders' Committee

As discussed in detail in the Disclosure Statement, as set forth in the Confirmation Order and as otherwise provided herein, as one element of, and in consideration for, an overall negotiated settlement of numerous disputed claims and issues embodied in the Plan, pursuant to Bankruptcy Rule 9019 and section 1123 of the Bankruptcy Code and with the consent of the Creditors' Committee and the Ad Hoc Bondholders' Committee, notwithstanding any provision in the Plan to the contrary, the Debtors or Reorganized Debtors shall pay in full in Cash within five business days of the Effective Date (unless otherwise provided herein) the reasonable, documented and necessary out-of-pocket fees and expenses incurred by the Ad Hoc Bondholders' Committee up to an aggregate cap of \$7 million, consistent with that certain Plan Support Agreement, dated as of June 17, 2010, among the Debtors, the Creditors' Committee, members of the Ad Hoc Bondholders' Committee and certain other holders of Notes Claims, without the need of any party to file fee applications with the Bankruptcy Court.

(c) **Environmental Settlement Agreements**

In the event of any conflict between (i) the Plan or Confirmation Order and (ii) any Environmental Settlement Agreement, the Environmental Settlement Agreement shall govern.

(d) **Environmental Consent Decree and Consent Order**

Subject to approval by the Bankruptcy Court of the Settlement Agreement Among the Debtors, the United States, and the Connecticut Commissioner of Environmental Protection that was filed with the Bankruptcy Court on August 24, 2010, including any amendments that the parties to that agreement may make to it before approval of the agreement by the Bankruptcy Court, the Debtors that are parties to the Laurel Park Consent Decree (as that term is defined in the aforementioned Settlement Agreement) shall comply with their obligations under the Laurel Park Consent Decree, including those Debtors' obligations under the Laurel Park Consent Decree to perform work and reimburse costs of the United States and the Connecticut Commissioner of Environmental Protection.

Subject to approval by the Bankruptcy Court of the Settlement Agreement Between Chemtura Corporation and the State of New York and the New York State Department of Environmental Conservation to be filed with the Bankruptcy Court before the Confirmation Date, including any amendments that the parties to that agreement may make to it before approval of the agreement by the Bankruptcy Court, Chemtura Corporation shall comply with its obligations under the 688 Court Street Consent Order and the 633 Court Street Consent Order (as those terms are used in the aforementioned Settlement Agreement), including Chemtura Corporation's obligations under those orders to perform work and reimburse costs of the New York State Department of Environmental Conservation.

5.8 The Unsecured Distribution Pool

The Unsecured Distribution Pool shall be used to fund (a) the payments pursuant to this Plan of all Allowed Claims in the Participating Creditor Classes, all on the terms set forth herein with respect to each such Class and (b) the Disputed Claims Reserve. To the extent that Class 13a for Chemtura Corporation votes to reject the Plan, any Cash or New Common Stock available in the Unsecured Distribution Pool following the funding described above (which shall include, for the avoidance of doubt, payment of all Allowed Claims in the Participating Creditor Classes in full and with interest in the full Allowed amount), then each holder of an Interest in Class 13a for Chemtura Corporation shall receive its Pro Rata share of such excess Cash and New Common Stock.

To the extent that there is insufficient value available in the Unsecured Distribution Pool to satisfy in full all Allowed Claims in the Participating Creditor Classes pursuant to this Plan, the resulting shortfall in distributable value shall result in the Shortfall Adjustment. Notwithstanding the foregoing, to the extent that additional Cash and New Common Stock become available for distribution after the Initial Distribution Date pursuant to Section 8.5, the resulting distributable value shall result in the Shortfall Readjustment.

5.9 Election of Cash and New Common Stock

Each holder of an Allowed Claim in any Participating Creditor Class (except Classes of Notes Claims) may, at the time of voting upon the Plan, or, with respect to holders of Notes Claims, before the Voting Deadline, whether or not such holder votes on the Plan, make a binding election to seek to receive its recovery in the form of the maximum available percentage of Cash or the maximum available percentage of New Common Stock. To the extent that a creditor makes such an election, the Cash or New Common Stock that otherwise would be distributable to such creditor will be aggregated in the Electing Creditors' Pool and will be reallocated among all Electing Creditors according to their recovery preferences (with all distributions to be made such that each Electing Creditor receives the aggregate value of consideration it otherwise would be entitled to, in the form of the preferred distribution to the extent possible). Whether and to what extent any Electing Creditor receives an increased percentage of the consideration it requested will depend upon the elections of all holders of Allowed Claims in the Participating Creditor Classes taken as a whole. The failure of a holder to make a binding election to participate in the Electing Creditors' Pool during the voting period (including the failure to submit a validly executed ballot or other form) will reflect an agreement that such holder will receive its recovery in the Cash-to-New Common Stock ratio reflecting the Cash and New Common Stock in the Unsecured Distribution Pool.

5.10 Exit Financing/Incurrence of New Indebtedness

On the Effective Date, the Reorganized Debtors shall enter into the Exit Credit Facility Agreement and complete the Exit Financing in order to fund distributions under the Plan and to fund the Reorganized Debtors' business operations, and the Debtors shall be authorized to execute and deliver those documents necessary or appropriate to obtain the Exit Financing, without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order or rule or vote, consent, authorization or approval of any person. The terms of the Exit Financing, including sizing, composition, fees, interest rates, and maturity will be reasonably acceptable to the Creditors' Committee and the Ad Hoc Bondholders' Committee and will be market-based.

5.11 Sources of Consideration for Plan Distributions

(a) Cash Consideration

All Cash consideration necessary for the Reorganized Debtors to make payments or distributions pursuant hereto shall be obtained from the Exit Financing(s) or other Cash on hand of the Debtors, including Cash derived from business operations. Further, the Debtors and the Reorganized Debtors will be entitled to transfer funds between and among themselves as they determine to be necessary or appropriate to enable the Reorganized Debtors to satisfy their obligations under the Plan. Except as set forth herein, any changes in intercompany account balances resulting from such transfers will be accounted for and settled in accordance with the Debtors' historical intercompany account settlement practices and will not violate or otherwise be affected by the terms of the Plan.

(b) Issuance of New Common Stock

On the Effective Date, New Chemtura shall issue up to 100 million shares of New Common Stock for distribution to the holders of Allowed Claims against or Interests in Class 4a for Chemtura Corporation, Class 4b for each of the applicable Subsidiary Debtors, Classes 5 and 6 for Chemtura Corporation and each of the Subsidiary Debtors, Class 7 for Chemtura Corporation and Great Lakes Chemical Corporation and Classes 8 and 13a for Chemtura Corporation pursuant to the terms set forth herein. All of the shares of New Common Stock issued pursuant to the Plan shall be duly authorized, validly issued, fully paid and non-assessable. Each distribution and issuance referred to in Article VII shall be governed by the terms and conditions set forth in the Plan applicable to such distribution or issuance and by the terms and conditions of the instruments evidencing or relating to such distribution or issuance, which terms and conditions shall bind each Entity receiving such distribution or issuance. The Reorganized Debtors will use their commercially reasonable best efforts to list the New Common Stock on a national securities exchange, with the initial goal of listing on the New York Stock Exchange or NASDAQ by the Effective Date.

5.12 The Rights Offering

(a) Use of Rights Offering Proceeds

As set forth in Section 3.3(m)(i)A, if Class 13a for Chemtura Corporation votes to accept the Plan, each holder of an Interest in Class 13a for Chemtura Corporation shall receive its Pro Rata share of the Rights to participate in the Rights Offering. The proceeds of the Rights Offering will be used to provide \$100 million in Cash (or such lesser amount of proceeds actually achieved, to the extent the Rights Offering is not fully subscribed) funding to the Reorganized Debtors to fund distributions pursuant to the Plan.

(b) Rights Offering Procedures

If Class 13a for Chemtura Corporation votes to accept the Plan, each holder of an Interest in Class 13a for Chemtura Corporation will be entitled to subscribe for and to acquire the Rights being offered pursuant to the Rights Offering in accordance with the terms of the Rights Offering Procedures, in substantially the form annexed hereto as Exhibit 1. The Rights Offering shall be subject to compliance with the Securities Act of 1933, as amended, including the filing and approval of an appropriate securities registration form with the Securities and Exchange Commission. In the event such registration statement is not effective at the time all conditions precedent to the Plan

are satisfied or waived, the Effective Date may be delayed until the effective date of the registration statement. Alternatively, the Debtors will work with the Creditors' Committee and the Ad Hoc Bondholders' Committee to explore alternatives that would allow the Effective Date to occur before the effective date of the registration statement.

5.13 Cancellation of Securities and Agreements

On the Effective Date, except as otherwise specifically provided for in the Plan: (1) the obligations of the Debtors under the Prepetition Credit Agreement and the Indentures, and any other certificate, share, note, bond, indenture, purchase right, option, warrant or other instrument or document directly or indirectly evidencing or creating any indebtedness or obligation of or ownership interest in the Debtors giving rise to any Claim or Interest (except such certificates, notes or other instruments or documents evidencing indebtedness or obligations of the Debtors that are specifically reinstated pursuant to the Plan), shall be cancelled as to the Debtors, and the Reorganized Debtors shall not have any continuing obligations thereunder and (2) the obligations of the Debtors pursuant, relating or pertaining to any agreements, indentures, certificates of designation, bylaws or certificate or articles of incorporation or similar documents governing the shares (including the CHCI Preferred Stock), certificates, notes, bonds, purchase rights, options, warrants or other instruments or documents evidencing or creating any indebtedness or obligation of the Debtors (except such agreements, certificates, notes or other instruments evidencing indebtedness or obligations of the Debtors that are specifically reinstated pursuant to the Plan) shall be released and discharged; *provided, however*, notwithstanding Confirmation or the occurrence of the Effective Date, that any such indenture or agreement that governs the rights of the holder of a Claim shall continue in effect solely for purposes of (a) allowing holders of Prepetition Secured Lender Claims, Prepetition Unsecured Lender Claims and Notes Claims (as applicable) to receive distributions under the Plan as provided herein, (b) allowing the Prepetition Administrative Agent and the Indenture Trustees, if applicable, to make distributions under the Plan as provided herein, and deduct therefrom such compensation, fees and expenses due thereunder or incurred in making such distributions and (c) allowing the Prepetition Administrative Agent and the Indenture Trustees to seek compensation and/or reimbursement of fees and expenses in accordance with the terms of this Plan; *provided further, however*, that the preceding proviso shall not affect the discharge of Claims or Interests pursuant to the Bankruptcy Code, the Confirmation Order or the Plan, or result in any expense or liability to the Reorganized Debtors, except to the extent set forth in or provided for under this Plan. For the avoidance of doubt, because the Prepetition Secured Lender Claims, Prepetition Unsecured Lender Claims and Notes Claims are Allowed in the amounts set forth in Article III, as of the Effective Date, all Proofs of Claim on account of Prepetition Secured Lender Claims, Prepetition Unsecured Lender Claims and Notes Claims shall be deemed resolved without any further action by the Bankruptcy Court or the parties. On and after the Effective Date, all duties and responsibilities of the Prepetition Administrative Agent under the Prepetition Credit Agreement and the Indenture Trustees under the Indentures, as applicable, shall be discharged except to the extent required in order to effectuate the Plan.

5.14 Surrender of Existing Securities

As a condition precedent to receiving any distribution on account of any Note, each record holder of any Notes shall be deemed to have surrendered such Notes or other documentation underlying such Notes and all such surrendered Notes and other documentation shall be deemed to be cancelled in accordance with Section 5.13 of the Plan.

5.15 Section 1145 Exemption

The issuance of the New Common Stock distributed pursuant to the Plan to holders of Claims and Interests shall be authorized under section 1145 of the Bankruptcy Code as of the Effective Date without further act or action by any person, unless required by provision of applicable law, regulation, order or rule. Holders of New Common Stock issued in respect of Allowed Unsecured Claims will be provided with reasonable and customary registration rights, to be set forth in more detail in the Plan Supplement, solely to the extent such New Common Stock may not be transferred without restriction pursuant to Rule 144 or is otherwise not freely saleable under the securities laws notwithstanding section 1145 of the Bankruptcy Code. Additionally, to the extent Class 13a for Chemtura Corporation votes to accept the Plan and the Rights Offering is subscribed in an amount such that the issuance of New Common Stock pursuant to the Rights Offering does not qualify for the statutory exemption from securities

law provided under section 1145 of the Bankruptcy Code, a registration of the New Common Stock with the U.S. Securities and Exchange Commission will be required.

5.16 Corporate Existence

Except as otherwise provided herein, in the Corporate Governance Documents or elsewhere in the Plan Supplement, each Debtor, as Reorganized, shall continue to exist after the Effective Date as a separate corporate entity, limited liability company, partnership or other form, as the case may be, with all the powers of a corporation, limited liability company, partnership or other form, as the case may be, pursuant to the applicable law in the jurisdiction in which each applicable Debtor is incorporated or formed. The Corporate Governance Documents shall be in the form filed with the Plan Supplement.

5.17 New Certificate of Incorporation and New By-Laws

On or immediately before the Effective Date, New Chemtura and each of the other Reorganized Debtors will file their respective New Certificates of Incorporation with the applicable Secretaries of State and/or other applicable authorities in their respective jurisdictions of incorporation in accordance with the corporate laws of the respective jurisdictions of incorporation. After the Effective Date, New Chemtura and each of the other Reorganized Debtors may amend and restate their respective New Certificates of Incorporation and New By-Laws and other constituent documents as permitted by the laws of their respective jurisdictions of incorporation and their respective New Certificates of Incorporation and New By-Laws. The New Certificates of Incorporation and New By-Laws shall be included in the Plan Supplement and shall be subject to the consent of the Creditors' Committee and the Ad Hoc Bondholders' Committee, which consent shall not be unreasonably withheld.

5.18 New Chemtura's and Reorganized Debtors' Boards of Directors

On the Effective Date, the New Board will consist of 9 directors, one of which shall be the chief executive officer. The Debtors, the Creditors' Committee and the Ad Hoc Bondholders' Committee shall establish a board selection committee to select 8 members of the New Board of New Chemtura in addition to the chief executive officer. The board selection committee, which shall be advised by an independent search firm, shall be charged with working together to try to reach consensus upon a list of the members of the New Board of New Chemtura. In the event, however, that consensus is not reached by the board selection committee, the Creditors' Committee and the Ad Hoc Bondholders' Committee shall, together, be entitled to designate 6 members of the New Board of New Chemtura and the Debtors shall be entitled to designate 2 members of the New Board of New Chemtura. Each designated member of the New Board of New Chemtura shall meet minimum eligibility requirements consistent with service on the board of a public company of comparable size to New Chemtura and the other Reorganized Debtors, with such minimum requirements to be identified by the independent search firm advising the board selection committee.

To the extent known, the identity of the members of the New Boards of New Chemtura and of each of the other Reorganized Debtors and the nature and compensation for any member of a New Board who is an "insider" under section 101(31) of the Bankruptcy Code will be identified in the Plan Supplement but, in any event, shall be disclosed at or before the Confirmation Hearing.

5.19 Officers of New Chemtura and Reorganized Debtors

To the extent known, officers of New Chemtura and each of the other Reorganized Debtors shall be identified in the Plan Supplement but, in any event, shall be disclosed at or before the Confirmation Hearing. Such officers shall serve in accordance with applicable non-bankruptcy law and, to the extent applicable, the New Employment Agreements with New Chemtura and each of the other Reorganized Debtors.

5.20 Employee Benefits

Except as otherwise provided herein, on and after the Effective Date, the Reorganized Debtors may honor, in the ordinary course of business, any prepetition contracts, agreements, policies, programs and plans for, among

other things, compensation (other than prepetition equity based compensation related to Interests, which shall receive appropriate compensation as provided for pursuant to the Plan), health care benefits, disability benefits, deferred compensation benefits, travel benefits, vacation benefits, savings plans, severance benefits, welfare benefits, workers' compensation insurance, life insurance and accidental death and dismemberment insurance for the directors, officers and employees of any of the Debtors who served in such capacity at any time; *provided, however*, that the Debtors' or Reorganized Debtors' performance under any employment agreement will not entitle any person to any benefit or alleged entitlement under any contract, agreement, policy, program or plan that has expired or been terminated before the Effective Date, or restore, reinstate or revive any such benefit or alleged entitlement under any such contract, agreement, policy, program or plan. Nothing herein shall limit, diminish or otherwise alter the Reorganized Debtors' defenses, claims, Causes of Action or other rights with respect to any such contracts, agreements, policies, programs and plans, including the Reorganized Debtors' rights to modify unvested benefits pursuant to their terms.

5.21 Retiree Benefits

All employment, retirement and other agreements or arrangements in place as of the Effective Date with the Debtors' officers, directors, or employees, who will continue in such capacities or similar capacities after the Effective Date, or retirement income plans and welfare benefit plans for such persons, shall remain in place after the Effective Date, and the Reorganized Debtors will continue to honor such agreements, arrangements, programs and plans; *provided, however*, that the foregoing shall not apply to any stock-based compensation or incentive plan, agreement, or arrangement existing as of the Petition Date. Nothing in the Plan shall limit, diminish, or otherwise alter the Reorganized Debtors' defenses, claims, Causes of Action, or other rights with respect to any such contracts, agreements, policies, programs, and plans. Notwithstanding the foregoing, pursuant to section 1129(a)(13) of the Bankruptcy Code, on and after the Effective Date, all retiree benefits (as that term is defined in section 1114 of the Bankruptcy Code), if any, shall continue to be paid in accordance with applicable law. For the avoidance of doubt, the Debtors shall continue to provide certain retiree welfare benefits under certain of its retiree welfare benefit plans to the extent required under a separate agreement entered into with the United Steelworkers, to be approved by the Bankruptcy Court in connection with Confirmation of the Plan, which requires the Debtors to modify and maintain such benefits under such plans.

Pursuant to the Plan, the Debtors or Reorganized Debtors, as applicable, shall continue the U.S. Pension Plans. The U.S. Pension Plans shall be continued in accordance with their terms, and the Debtors or the Reorganized Debtors, as applicable, shall satisfy the minimum funding standards pursuant to 26 U.S.C. §§ 412 and 430 and 29 U.S.C. §§ 1082 and 1083, be liable for the payment of PBGC premiums in accordance with Title IV of ERISA, 29 U.S.C. §§ 1306 and 1307, subject to any and all applicable rights and defenses of the Debtors, and administer the U.S. Pension Plans in accordance with the provisions of ERISA and the Internal Revenue Code. Notwithstanding any provision of the Plan or the Confirmation Order to the contrary, the U.S. Pension Plans shall be continued and administered in accordance with ERISA and the Internal Revenue Code.

All Non-Qualified Pension Arrangements shall be deemed assumed as of the Effective Date to the extent they are Executory Contracts, or will be Reinstated pursuant to Section 3.3(d)(i)(B) or Section 3.3(d)(ii)(B), as applicable. Any monetary default under the Non-Qualified Pension Arrangements to be so assumed or Reinstated hereunder shall be satisfied in accordance with Section 6.3 or as otherwise may be agreed to by the Debtors (with the consent of the Creditors' Committee and the Ad Hoc Bondholders' Committee, which consent shall not be unreasonably withheld) and the beneficiaries of the Non-Qualified Pension Arrangements, and any postpetition interest paid on account of such Claims shall be paid at the federal judgment rate as of the Petition Date. Assumption or Reinstatement of any Non-Qualified Pension Arrangement pursuant to the Plan or otherwise and payment of postpetition interest in accordance with the preceding sentence shall be deemed to provide full satisfaction of all prepetition Claims arising under any assumed Non-Qualified Pension Arrangement including those set forth in Proofs of Claim Nos. 1069, 1973, 1974, 1975, 2046, 2048, 2049, 2081, 2084, 2086, 2088, 2165, 2166, 2167, 2168, 2169, 2170, 2171, 2172, 2173, 2174, 2198, 2199, 2239, 2336, 2337, 2338, 2353, 2355, 9496 and 10234.

5.22 The Incentive Plans

The terms of the Incentive Plans shall be as set forth in the Plan Supplement.

5.23 Vesting of Assets in the Reorganized Debtors

Except as otherwise provided in the Plan or any agreement, instrument or other document incorporated therein, on the Effective Date and all property in each Estate, all Causes of Action (except those released pursuant to the Releases by the Debtors) shall vest in each respective Reorganized Debtor, free and clear of all Liens, Claims, charges or other encumbrances (except for Liens, if any, granted to secure the Exit Financing). On and after the Effective Date, except as otherwise provided in the Plan (including, without limitation, the provisions of Section 8.1 of the Plan), each Reorganized Debtor may operate its business and may use, acquire or dispose of property and compromise or settle any Claims, Interests or Causes of Action without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules.

5.24 Restructuring Transactions

On the Effective Date or as soon as reasonably practicable thereafter, the Reorganized Debtors intend to simplify and rationalize their corporate structure by eliminating certain entities that are deemed no longer essential to the Reorganized Debtors and may take all actions as may be necessary or appropriate to effectuate such transactions, including any transaction described in, approved by, contemplated by or necessary to effectuate the Plan, including: (1) the execution and delivery of appropriate agreements or other documents of merger, consolidation, restructuring, conversion, disposition, transfer, dissolution or liquidation containing terms that are consistent with the terms of the Plan and that satisfy the applicable requirements of applicable law and any other terms to which the applicable Entities may agree; (2) the execution and delivery of appropriate instruments of transfer, assignment, assumption or delegation of any asset, property, right, liability, debt or obligation on terms consistent with the terms of the Plan and having other terms for which the applicable parties agree; (3) the filing of appropriate certificates or articles of incorporation, reincorporation, merger, consolidation, conversion or dissolution pursuant to applicable state law; and (4) all other actions that the applicable Entities determine to be necessary or appropriate, including making filings or recordings that may be required by applicable law. Prior to the Effective Date, the Debtors shall have obtained the consent of the Creditors' Committee and the Ad Hoc Bondholders' Committee, which consent shall not be unreasonably withheld, regarding their intentions with respect to the restructuring transactions.

5.25 Corporate Action

Upon the Effective Date, all actions contemplated by the Plan (including the simplification of the Reorganized Debtors' corporate structure) shall be deemed authorized and approved in all respects, including (1) entry into the New Employment Agreements; (2) selection of the directors and officers of the Reorganized Debtors; (3) the execution of and entry into the Exit Financing; (4) the distribution of the New Common Stock as provided herein; (5) the establishment of the Diacetyl Reserve and the Environmental Reserve and, if elected by the Debtors, the Diacetyl Trust and the Environmental Trust; and (6) all other actions contemplated by the Plan (whether to occur before, on or after the Effective Date). All matters provided for in the Plan involving the corporate structure of the Debtors or the Reorganized Debtors, and any corporate action required by the Debtors or the Reorganized Debtors in connection with the Plan shall be deemed to have occurred and shall be in effect, without any requirement of further action by the directors or officers of the Debtors or the Reorganized Debtors.

5.26 Effectuating Documents; Further Transactions

On and after the Effective Date, the Reorganized Debtors and the managers, officers and members of the boards of directors thereof are authorized to issue, execute, deliver, file or record such contracts, securities, instruments, releases and other agreements or documents related to the foregoing and take such actions as may be necessary or appropriate to effectuate, implement and further evidence the terms and conditions of the Plan (including the Exit Financing) and the securities issued pursuant to the Plan in the name of and on behalf of the Reorganized Debtors, without the need for any approvals, authorization or consents except for those expressly required pursuant to the Plan. The authorizations and approvals contemplated by this Section 5.26 shall be effective notwithstanding any requirements under non-bankruptcy law.

5.27 Section 1146 Exemption from Certain Taxes and Fees

Pursuant to section 1146(a) of the Bankruptcy Code, any transfers of property pursuant to the Plan shall not be subject to any stamp tax or other similar tax or governmental assessment in the United States, and the Confirmation Order shall direct and be deemed to direct the appropriate state or local governmental officials or agents to forgo the collection of any such tax or governmental assessment and to accept for filing and recordation instruments or other documents pursuant to such transfers of property without the payment of any such tax or governmental assessment. Such exemption specifically applies, without limitation, to (1) the creation of any mortgage, deed of trust, lien or other security interest; (2) the making or assignment of any lease or sublease; (3) any restructuring transaction authorized by Section 5.24 hereof; or (4) the making or delivery of any deed or other instrument of transfer under, in furtherance of or in connection with the Plan, including: (a) any merger agreements; (b) agreements of consolidation, restructuring, disposition, liquidation or dissolution; (c) deeds; or (d) assignments executed in connection with any transaction occurring under the Plan.

5.28 D&O Liability Insurance Policies

Notwithstanding anything herein to the contrary, as of the Effective Date, the Debtors shall assume (and assign to the Reorganized Debtors if necessary to continue the D&O Liability Insurance Policies in full force) all of the D&O Liability Insurance Policies pursuant to section 365(a) of the Bankruptcy Code. Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the Debtors' foregoing assumption of each of the D&O Liability Insurance Policies. Notwithstanding anything to the contrary contained herein, Confirmation of the Plan shall not discharge, impair or otherwise modify any obligations assumed by the foregoing assumption of the D&O Liability Insurance Policies, and each such obligation shall be deemed and treated as an Executory Contract that has been assumed by the Debtors under the Plan as to which no Proof of Claim need be filed. On or before the Effective Date, the Reorganized Debtors shall obtain reasonably sufficient tail coverage (*i.e.*, D&O insurance coverage that extends beyond the end of the policy period) under a directors and officers' liability insurance policy for the current and former directors, officers and managers for a period of five years, and placed with such insurers, the terms of which shall be set forth in the Plan Supplement.

5.29 Preservation of Rights of Action

In accordance with section 1123(b) of the Bankruptcy Code, and except where such Causes of Action have been expressly released (including, for the avoidance of doubt, pursuant to the Releases by the Debtors provided by Section 11.2 hereof), the Reorganized Debtors shall retain and may enforce all rights to commence and pursue, as appropriate, any and all Causes of Action, whether arising before or after the Petition Date, and the Reorganized Debtors' rights to commence, prosecute or settle such Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date. The Reorganized Debtors may pursue such Causes of Action, as appropriate, in accordance with the best interests of the Reorganized Debtors. No Entity may rely on the absence of a specific reference in the Plan or the Disclosure Statement to any Cause of Action against them as any indication that the Debtors or Reorganized Debtors, as applicable, will not pursue any and all available Causes of Action against them. Except with respect to Causes of Action as to which the Debtors or Reorganized Debtors have released any Person or Entity on or before the Effective Date (including pursuant to the Releases by the Debtors or otherwise), the Debtors or Reorganized Debtors, as applicable, expressly reserve all rights to prosecute any and all Causes of Action against any Entity, except as otherwise expressly provided in the Plan. Unless any Causes of Action against an Entity are expressly waived, relinquished, exculpated, released, compromised or settled in the Plan or a Bankruptcy Court order, the Reorganized Debtors expressly reserve all Causes of Action, for later adjudication, and, therefore, no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable or otherwise) or laches, shall apply to such Causes of Action upon, after or as a consequence of the Confirmation or Consummation.

5.30 Single Satisfaction of Claims

Holders of Allowed Claims may assert such Claims against each Debtor obligated with respect to such Claim, and such Claims shall be entitled to share in the recovery provided for the applicable Class of Claims against each obligated Debtor based upon the full Allowed amount of the Claim. Notwithstanding the foregoing, in no case

shall the aggregate value of all property received or retained under the Plan on account of Allowed Claims exceed 100% of the underlying Allowed Claim plus applicable interest.

ARTICLE VI

TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

6.1 Assumption and Rejection of Executory Contracts and Unexpired Leases

Except as otherwise provided herein, or in any contract, instrument, release, indenture or other agreement or document entered into in connection with the Plan, each of Chemtura Corporation's and the Subsidiary Debtors' Executory Contracts and Unexpired Leases shall be deemed rejected as of the Effective Date, unless such Executory Contract or Unexpired Lease: (1) was assumed or rejected previously by the Debtors; (2) previously expired or terminated pursuant to its own terms; (3) is the subject of a motion to assume filed on or before the Effective Date; or (4) is identified as an Executory Contract or Unexpired Lease to be assumed pursuant to the Plan Supplement before the Effective Date. In the event that Chemtura Canada becomes a Debtor before the Effective Date, each of Chemtura Canada's Executory Contracts and Unexpired Leases shall be deemed assumed as of the Effective Date.

Entry of the Confirmation Order shall constitute a Bankruptcy Court order approving the assumptions or rejections of such Executory Contracts or Unexpired Leases as set forth in the Plan, all pursuant to sections 365(a) and 1123 of the Bankruptcy Code. Unless otherwise indicated, all assumptions or rejections of Executory Contracts and Unexpired Leases pursuant to the Plan are effective as of the Effective Date. Each Executory Contract or Unexpired Lease assumed pursuant to the Plan or by Bankruptcy Court order but not assigned to a third party before the Effective Date shall revert in and be fully enforceable by the applicable contracting Reorganized Debtor in accordance with its terms, except as such terms may have been modified by such order. Notwithstanding anything to the contrary in the Plan, the Debtors (with the consent of the Creditors' Committee and the Ad Hoc Bondholders' Committee, which consent shall not be unreasonably withheld) or the Reorganized Debtors, as applicable, reserve the right to alter, amend, modify or supplement the list of Executory Contracts and Unexpired Leases identified in the Plan Supplement at any time before the Effective Date. After the Effective Date, the Reorganized Debtors shall have the right to terminate, amend or modify any intercompany contracts, leases or other agreements without approval of the Bankruptcy Court.

6.2 Claims Based on Rejection of Executory Contracts or Unexpired Leases.

All proofs of Claim with respect to Claims arising from the rejection of Executory Contracts or Unexpired Leases, if any, must be filed with the Bankruptcy Court within 30 days after the date of entry of an order of the Bankruptcy Court (including the Confirmation Order) approving such rejection. Any Claims arising from the rejection of an Executory Contract or Unexpired Lease not filed with the Bankruptcy Court within such time will be automatically disallowed, forever barred from assertion and shall not be enforceable against the Debtors or the Reorganized Debtors, the Estates or their property without the need for any objection by the Reorganized Debtors or further notice to, or action, order or approval of the Bankruptcy Court. All Allowed Claims arising from the rejection of the Debtors' Executory Contracts or Unexpired Leases shall be classified as Class 4 General Unsecured Claims against the applicable Debtor and shall be treated in accordance with Article III of the Plan. The deadline to object to Claims arising from the rejection of Executory Contracts or Unexpired Leases, if any, shall be the later of (a) 90 days following the date on which such Claim was filed and (b) such other period of limitation as may be specifically fixed by an order of the Bankruptcy Court for objecting to such Claims.

6.3 Cure of Defaults for Executory Contracts and Unexpired Leases Assumed.

Any monetary defaults under each Executory Contract and Unexpired Lease to be assumed pursuant to the Plan shall be satisfied, pursuant to section 365(b)(1) of the Bankruptcy Code, by payment of the default amount in Cash on the Effective Date, subject to the limitations described below, or on such other terms as the parties to such Executory Contracts or Unexpired Leases (and the Creditors' Committee and the Ad Hoc Bondholders' Committee, whose consent shall not be unreasonably withheld) may otherwise agree. In the event of a dispute regarding (1) the amount of any payments to cure such a default, (2) the ability of the Reorganized Debtors or any assignee to provide "adequate assurance of future performance" (within the meaning of section 365 of the Bankruptcy Code) under the

Executory Contract or Unexpired Lease to be assumed or (3) any other matter pertaining to assumption, the cure payments required by section 365(b)(1) of the Bankruptcy Code shall be made following the entry of a Final Order or orders resolving the dispute and approving the assumption. At least fourteen days before the Confirmation Hearing, the Debtors shall distribute, or cause to be distributed, notices of proposed assumption and proposed amounts of Cure Claims to the applicable third parties, which notices shall be in a format reasonably acceptable to the Creditors' Committee and shall include procedures for objecting to proposed assumptions of Executory Contracts and Unexpired Leases and any amounts of Cure Claims to be paid in connection therewith and resolution of disputes by the Bankruptcy Court. Any objection by a counterparty to an Executory Contract or Unexpired Lease to a proposed assumption or related cure amount must be filed, served and actually received by counsel to the Debtors and the Creditors' Committee at least three days before the Confirmation Hearing. Any counterparty to an Executory Contract or Unexpired Lease that fails to object timely to the proposed assumption or cure amount will be deemed to have assented to such assumption or cure amount. A list of the Executory Contracts and Unexpired Leases to be assumed and the notices of proposed assumption and proposed amounts of Cure Claims shall be included in the Plan Supplement.

Assumption of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise shall result in the full release and satisfaction of any Claims or defaults, whether monetary or nonmonetary, including defaults of provisions restricting the change in control or ownership interest composition or other bankruptcy-related defaults, arising under any assumed Executory Contract or Unexpired Lease at any time before the effective date of the assumption.

6.4 Modifications, Amendments, Supplements, Restatements or Other Agreements.

Unless otherwise provided in the Plan, each Executory Contract or Unexpired Lease that is assumed shall include all modifications, amendments, supplements, restatements or other agreements that in any manner affect such Executory Contract or Unexpired Lease, and all Executory Contracts and Unexpired Leases related thereto, if any, including all easements, licenses, permits, rights, privileges, immunities, options, rights of first refusal and any other interests, unless any of the foregoing agreements has been previously rejected or repudiated or is rejected or repudiated under the Plan.

Modifications, amendments, supplements and restatements to prepetition Executory Contracts and Unexpired Leases that have been executed by the Debtors during the Chapter 11 Cases shall not be deemed to alter the prepetition nature of the Executory Contract or Unexpired Lease, or the validity, priority or amount of any Claims that may arise in connection therewith.

6.5 Reservation of Rights.

Neither the exclusion nor inclusion of any Executory Contract or Unexpired Lease on the Rejected Executory Contract and Unexpired Lease List, nor anything contained in the Plan, shall constitute an admission by the Debtors that any such contract or lease is in fact an Executory Contract or Unexpired Lease or that any Reorganized Debtor has any liability thereunder. If there is a dispute regarding whether a contract or lease is or was executory or unexpired at the time of assumption or rejection, the Debtors (with the consent of the Creditors' Committee and the Ad Hoc Bondholders' Committee, which consent shall not be unreasonably withheld) or Reorganized Debtors, as applicable, shall have 30 days following entry of a Final Order resolving such dispute to alter their treatment of such contract or lease.

6.6 Contracts and Leases Entered Into After the Petition Date.

Contracts and leases entered into after the Petition Date by any Debtor, including any Executory Contracts and Unexpired Leases assumed by such Debtor, will be performed by the Debtor or Reorganized Debtor liable thereunder in the ordinary course of its business. Accordingly, such contracts and leases (including any assumed Executory Contracts and Unexpired Leases) will survive and remain unaffected by entry of the Confirmation Order.

7.5 Rights and Powers of Disbursing Agent

(a) Powers of the Disbursing Agent

The Disbursing Agent shall be empowered to: (a) affect all actions and execute all agreements, instruments and other documents necessary to perform its duties under the Plan; (b) make all distributions contemplated hereby; (c) employ professionals to represent it with respect to its responsibilities; and (d) exercise such other powers as may be vested in the Disbursing Agent by order of the Bankruptcy Court, pursuant to the Plan, or as deemed by the Disbursing Agent to be necessary and proper to implement the provisions hereof.

(b) Expenses Incurred On or After the Effective Date

Except as otherwise ordered by the Bankruptcy Court, the amount of any reasonable fees and expenses incurred by the Disbursing Agent on or after the Effective Date (including taxes) and any reasonable compensation and expense reimbursement claims (including reasonable attorney fees and expenses) made by the Disbursing Agent shall be paid in Cash by the Reorganized Debtors.

7.6 Distributions on Account of Claims Allowed After the Effective Date

(a) Payments and Distributions on Disputed Claims and Interests

Notwithstanding any other provision of the Plan, no distributions shall be made under the Plan on account of any Disputed Claim or Interest, unless and until such Claim or Interest becomes an Allowed Claim or Interest. Distributions made after the Effective Date to holders of Disputed Claims and Interests that are not Allowed Claims and Interests as of the Effective Date but which later become Allowed Claims and Interests shall be deemed to have been made on the Effective Date, *provided, however*, that to the extent a distribution after the Effective Date to the holder of a Disputed Claim or Interest includes New Common Stock, such New Common Stock shall be distributed together with all post-Effective Date accruals or dividends in connection therewith, and *provided, further*, that to the extent a Disputed Claim constituting a contract or trade claim arising in the ordinary course of the Debtors' business becomes an Allowed Claim, such Allowed Claim shall include interest calculated in accordance with the principles set forth in Section 3.3(n)(i).

(b) Special Rules for Distributions to Holders of Disputed Claims and Interests

Notwithstanding any provision otherwise in the Plan and except as may be agreed to by the Debtors (with the consent of the Creditors' Committee and the Ad Hoc Bondholders' Committee, which consent shall not be unreasonably withheld) or the Reorganized Debtors, on the one hand, and the holder of a Disputed Claim or Interest, on the other hand, no partial payments and no partial distributions shall be made with respect to any Disputed Claim or Interest until all Disputed Claims and Interests held by the holder of such Disputed Claim or Interest have become Allowed Claims or Interests or have otherwise been resolved by settlement or Final Order.

7.7 Delivery of Distributions and Undeliverable or Unclaimed Distributions

(a) Delivery of Distributions in General

Except as otherwise provided in the Plan, distributions to holders of Allowed Claims or Interests shall be made to holders of record as of the Distribution Record Date by the Disbursing Agent: (a) to the signatory set forth on any of the Proof of Claim or Interest filed by such holder or other representative identified therein (or at the last known addresses of such holder if no Proof of Claim or Interest is filed or if the Debtors have been notified in writing of a change of address); (b) at the addresses set forth in any written notices of address changes delivered to the Disbursing Agent after the date of any related Proof of Claim or Interest; (c) at the addresses reflected in the Schedules if no Proof of Claim or Interest has been filed and the Disbursing Agent has not received a written notice of a change of address; or (d) on any counsel that has appeared in the Chapter 11 Cases on the holder's behalf. Distributions under the Plan on account of Allowed Claims and Interests shall not be subject to levy, garnishment, attachment or like legal process, so that each holder of an Allowed Claim or Interest shall have and receive the

benefit of the distributions in the manner set forth in the Plan. None of the Debtors, the Reorganized Debtors and the applicable Disbursing Agent shall incur any liability whatsoever on account of any distributions under the Plan except for gross negligence, willful misconduct or fraud.

Except as otherwise provided in the Plan, all distributions to holders of Prepetition Secured Lender Claims and Prepetition Unsecured Lender Claims shall be governed by the Prepetition Credit Agreement, and shall be deemed completed when made to the Prepetition Administrative Agent, who shall in turn make distributions in accordance with the Prepetition Credit Agreement.

Except as otherwise provided in the Plan, all distributions to holders of Notes Claims shall be governed by the Notes and Indentures, and shall be deemed completed when made to the Indenture Trustees, who shall in turn make distributions in accordance with the Notes and Indentures.

(b) Fractional Distributions

Whenever any payment of New Common Stock of a fraction pursuant to the Plan would otherwise be required, the actual payment shall reflect a rounding of such fraction to the nearest whole share (up or down), with half or less being rounded down. Whenever any payment of Cash of a fraction of a dollar pursuant to the Plan would otherwise be required, the actual payment shall reflect a rounding of such fraction to the nearest whole dollar (up or down), with half dollars or less being rounded down.

(c) Undeliverable Distributions and Unclaimed Property

In the event that any distribution to any holder is returned as undeliverable, no distribution to such holder shall be made unless and until the Disbursing Agent has determined the then current address of such holder, at which time such distribution shall be made as soon as practicable after such distribution has become deliverable or has been claimed to such holder without interest; *provided, however*, that such distributions shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code and forfeited at the expiration of six months from the applicable Distribution Date. After such date, all "unclaimed property" or interests in property shall revert to the Reorganized Debtors (notwithstanding any applicable federal or state escheat, abandoned or unclaimed property laws to the contrary), and the Claim of any holder to such property or Interest in property shall be discharged and forever barred.

7.8 Compliance with Tax Requirements and Allocations

In connection with the Plan and all instruments issued in connection therewith, to the extent applicable, the Reorganized Debtors and the Distribution Agent shall comply with all tax withholding and reporting requirements imposed on them by any federal, state or local taxing authority, and all distributions pursuant to the Plan shall be subject to such withholding and reporting requirements. Notwithstanding any provision in the Plan to the contrary, the Reorganized Debtors and the Distribution Agent shall be authorized to take all actions necessary or appropriate to comply with such withholding and reporting requirements, including liquidating a portion of the distribution to be made under the Plan to generate sufficient funds to pay applicable withholding taxes, withholding distributions pending receipt of information necessary to facilitate such distributions, or establishing any other mechanisms they believe are reasonable and appropriate. The Reorganized Debtors reserve the right, in their sole discretion, to allocate all distributions made under the Plan in compliance with all applicable wage garnishments, alimony, child support, other spousal awards, Liens, and encumbrances.

For tax purposes, distributions in full or partial satisfaction of Allowed Claims shall be allocated first to the principal amount of Allowed Claims, with any excess allocated to unpaid interest that accrued on such Claims.

7.9 Setoffs

The Debtors and the Reorganized Debtors may withhold (but not set off except as set forth below) from the distributions called for under the Plan on account of any Allowed Claim an amount equal to any claims, equity interests, rights and Causes of Action of any nature that the Debtors or the Reorganized Debtors may hold against

the holder of any such Allowed Claim or Interest. In the event that any such claims, equity interests, rights and Causes of Action of any nature that the Debtors or the Reorganized Debtors may hold against the holder of any such Allowed Claim or Interest are adjudicated by Final Order or otherwise resolved, the Debtors may, pursuant to section 553 of the Bankruptcy Code or applicable non-bankruptcy law, set off against any Allowed Claim or Interest and the distributions to be made pursuant hereto on account of such Allowed Claim (before any distribution is made on account of such Allowed Claim or Interest) the amount of any adjudicated or resolved claims, equity interests, rights and Causes of Action of any nature that the Debtors or the Reorganized Debtors may hold against the holder of any such Allowed Claim or Interest, but only to the extent of such adjudicated or resolved amount. Neither the failure to effect such a setoff nor the allowance of any Claim under the Plan shall constitute a waiver or release by the Debtors or the Reorganized Debtors of any such claims, equity interests, rights and Causes of Action that the Debtors or the Reorganized Debtors may possess against any such holder, except as specifically provided herein.

7.10 Claims Paid or Payable by Third Parties

(a) Claims Paid by Third Parties

The Debtors or the Reorganized Debtors, as applicable, shall reduce in part or in full an Allowed Claim to the extent that the holder of such Allowed Claim receives payment in part or in full on account of such Allowed Claim from a party that is not a Debtor or Reorganized Debtor. To the extent a holder of an Allowed Claim receives a distribution on account of such Allowed Claim and receives payment from a party that is not a Debtor or a Reorganized Debtor on account of such Allowed Claim, such holder shall, within two weeks of receipt thereof, repay or return the distribution to the applicable Reorganized Debtor, to the extent the holder's total recovery on account of such Allowed Claim from the third party and under the Plan exceeds the amount of such Allowed Claim as of the date of any such distribution under the Plan.

(b) Claims Payable by Third Parties

An Insured Claim that has been settled, in whole or in part, with the express written consent of an Insurer, or resolved by a judgment entered after an actual trial or by summary judgment, may be expunged or reduced without a Claims objection having to be filed and without any further notice to or action, order, or approval of the Bankruptcy Court to the extent settled with the express written consent of an Insurer or resolved by a judgment entered after an actual trial or by summary judgment.

(c) Applicability of Insurance Policies

Except as otherwise provided in the Plan, distributions to holders of Allowed Insured Claims shall be in accordance with the provisions of any applicable Insurance Policy. Nothing contained in the Plan shall constitute or be deemed a waiver of any Cause of Action that the Debtors or any Entity may hold against any other Entity, including insurers under any policies of insurance, nor shall anything contained herein constitute or be deemed a waiver by such insurers of any defenses, including coverage defenses, held by such insurers.

ARTICLE VIII

PROCEDURES FOR RESOLVING CONTINGENT, UNLIQUIDATED AND DISPUTED CLAIMS OTHER THAN DIACETYL CLAIMS

8.1 Prosecution of Objections to Claims

The Debtors, with the consent of the Creditors' Committee and the Ad Hoc Bondholders' Committee, which consent shall not be unreasonably withheld (before the Effective Date), or the Reorganized Debtors (on or after the Effective Date), as applicable, shall have the exclusive authority to file, settle, compromise, withdraw or litigate to judgment any objections to Claims as permitted under the Plan. From and after the Effective Date, the Reorganized Debtors may settle or compromise any Disputed Claim without approval of the Bankruptcy Court if the Allowed amount of such Disputed Claim is equal to or less than \$100,000. If, however, the Allowed amount of such Disputed Claim is greater than \$100,000, the Reorganized Debtors shall file a notice of the proposed settlement with

the Bankruptcy Court. Parties in interest shall have ten days from the filing of such notice to object to the proposed settlement. If no objections are received on or before the tenth day, the Disputed Claim shall be deemed resolved for the amount proposed in the notice. If, however, any objections are made in writing to the proposed settlement, a hearing shall be held before the Bankruptcy Court to resolve such objection. Subject to the procedures set forth herein, the Debtors reserve all rights to resolve any Disputed Claim outside the Bankruptcy Court under applicable governing law.

8.2 Allowance of Claims and Interests

Except as expressly provided herein or in any order entered in the Chapter 11 Cases before the Effective Date (including the Confirmation Order), the Reorganized Debtors after the Effective Date will have and retain any and all rights and defenses held by the Debtors with respect to any Claim as of the Petition Date. All claims of any Entity that owes money to the Debtors shall be disallowed unless and until such Entity pays, in full, the amount it owes the Debtors.

8.3 Disputed Claims Reserve

On the Effective Date (or as soon thereafter as is reasonably practicable), New Chemtura shall deposit in the Disputed Claims Reserve the amount of Cash and New Common Stock that would have been distributed to the holders of all Disputed Unsecured Claims as if such Disputed Unsecured Claims had been Allowed Claims on the Effective Date, with the amount of such Allowed Claims to be determined, solely for the purposes of establishing reserves and for maximum distribution purposes, to be (a) the lesser of (i) the asserted amount of each Disputed Unsecured Claim filed with the Bankruptcy Court as set forth in the Proof of Claim or as provided by the parties to the Debtors as further information with respect to the Proof of Claim, or (if no Proof of Claim was filed) scheduled by the Debtors, and (ii) the amount, if any, estimated by the Bankruptcy Court pursuant to section 502(c) of the Bankruptcy Code pursuant to Section 8.7 or ordered by other order of the Bankruptcy Court, or (b) the amount otherwise agreed to by the Debtors, the Creditors' Committee, the Ad Hoc Bondholders' Committee and the holder of such Disputed Unsecured Claims for reserve purposes. The Debtors shall establish segregated reserves within the Disputed Claims Reserve as set forth in the *Order Establishing A Distribution Reserve Amount with Respect to Disputed Claims in Connection with Confirmation of the Joint Chapter 11 Plan of Chemtura Corporation*, et al., dated October 29, 2010 [Docket No. 4383] (the "Disputed Claims Reserve Order").

8.4 Distributions After Allowance

On the Distribution Date following the date that the order or judgment of the Bankruptcy Court allowing any Disputed Claim becomes a Final Order, the Disbursing Agent shall provide to the holder of such Claim the distribution (if any) to which such holder is entitled under the Plan as of the Effective Date, without any interest to be paid on account of such Claim, except that Claims on account of goods and services shall receive interest for the time period between the Petition Date and the date such Claim becomes Allowed, payable at the contract rate to the extent allowable under law, or, if no allowable contract rate is specified, the federal judgment rate as of the Petition Date.

8.5 Distribution of Excess Amounts in the Disputed Claims Reserve

(a) Distributions Following Resolution of All Claims.

When all Disputed Claims are resolved and either become Allowed or are disallowed by Final Order, to the extent Cash or New Common Stock remains in the Disputed Claims Reserve after all holders of Disputed Claims that have become Allowed for each of the Debtors have been paid the full amount they are entitled to pursuant to the treatment set forth for the appropriate Class under the Plan, then (i) if Class 13a for Chemtura Corporation has voted to accept the Plan, then holders of Claims in the Participating Creditor Classes (to the extent they have not been paid in full, plus postpetition interest as applicable pursuant to Section 3.3(n)(i)) shall receive their Pro Rata share of such remaining Cash and New Common Stock, in accordance with the Shortfall Readjustment, until they have been paid in full with all applicable interest, with any excess Cash returned to the Reorganized Debtors for general corporate use and with any excess New Common Stock being cancelled or held as treasury stock and (ii) if Class 13a for

Chemtura Corporation has voted to reject the Plan, and if all holders of Claims in the Participating Creditor Classes have been paid in full, plus postpetition interest as applicable pursuant to Section 3.3(n)(i), each holder of an Interest in Class 13a for Chemtura Corporation shall receive its Pro Rata share of such excess Cash and New Common Stock.

The release of distributable value from the segregated reserves within the Disputed Claims Reserve established pursuant to the Disputed Claims Reserve Order shall be treated pursuant to paragraph 4 of the Disputed Claims Reserve Order.

(b) Periodic Distributions from Disputed Claims Reserve.

Pursuant to the following procedures, parties in interest may periodically request, on notice and a hearing, that the Bankruptcy Court review the remaining amount of the Disputed Claims Reserve, in light of the estimated aggregate value of Disputed Claims remaining to be liquidated, to determine whether any Disputed Claims Reserve Periodic Distribution is appropriate. Specifically:

- (i) until all Disputed Claims are resolved and a final distribution is made pursuant to Section 8.5(a) hereof, each quarter within 10 business days after the Debtors file a report on Form 10-Q with the United States Securities and Exchange Commission, the Debtors shall provide a report (each such report, a “**Quarterly Claims Report**”) to the Creditors’ Committee and the Equity Committee regarding the remaining Disputed Claims that is generally consistent in substance with reports provided to the Creditors’ Committee and the Equity Committee pre-confirmation, which report shall include the Debtors’ reasonable high-end estimate of the aggregate value of the remaining Disputed Claims subject to the Disputed Claims Reserve (the “**High-End Estimate**”), prepared consistent with the methodology used pre-confirmation;
- (ii) after each Quarterly Report is provided, following a reasonable period for consultation with the Equity Committee and the Creditors’ Committee, the Debtors shall consider whether a reduction of the Disputed Claims Reserve is warranted such that a Disputed Claims Reserve Periodic Distribution would be appropriate, and there shall be a rebuttable presumption that the Disputed Claims Reserve shall be maintained at the High-End Estimate plus 20 percent;
- (iii) if the Debtors determine following review and consultation with the Equity Committee and the Creditors Committee that a reduction is warranted, the Debtors shall file a motion, on notice and with opportunity for a hearing, for approval by the Bankruptcy Court of a Disputed Claims Reserve Periodic Distribution, and if the Debtors do not file such a motion on or before 30 days following the date that the Quarterly Claims Report is distributed, any other party interest, including the Creditors’ Committee and the Equity Committee, may file such a motion, provided, for the avoidance of doubt, that no party may move for an increase in the Disputed Claims Reserve; and
- (iv) if the Bankruptcy Court orders a reduction in the amount of the Disputed Claims Reserve, and if all holders of Claims in the Participating Creditor Classes (except holders of Claims that are Disputed Claims as of the date any motion for approval of a Disputed Claims Reserve Periodic Distribution is filed) have been paid in full, plus postpetition interest as applicable pursuant to Section 3.3(n)(i), the amount of the reduction shall be distributed to holders of Interest in Class 13a for Chemtura Corporation as a Disputed Claims Reserve Periodic Distribution, with such distribution to occur as soon as reasonably practicable following entry of the order approving such reduction.

8.6 Property Held in the Disputed Claims Reserve

Each holder of a Disputed Unsecured Claim (other than a holder of a Disputed Claim identified as an "Objecting Creditor" in the Disputed Claims Reserve Order, which holders shall be subject to reserves or receive distributions consistent with such order), that ultimately becomes an Allowed Unsecured Claim will have recourse only to the undistributed Cash and New Common Stock held in the Disputed Claims Reserve for satisfaction of the distributions to which holders of Allowed Unsecured Claims are entitled under the Plan, and not to any Reorganized Debtor, their property or any assets previously distributed on account of any Allowed Claim.

8.7 Estimation of Claims

The Debtors and the Creditors' Committee, in consultation with the Ad Hoc Bondholders' Committee (before the Effective Date), or Reorganized Debtors (on or after the Effective Date) may, at any time, and from time to time, request that the Bankruptcy Court estimate any Disputed Claim pursuant to section 502(c) of the Bankruptcy Code regardless of whether an objection was previously filed with the Bankruptcy Court with respect to such Claim, or whether the Bankruptcy Court has ruled on any such objection, and the Bankruptcy Court will retain jurisdiction to estimate any Claim at any time during litigation concerning any objection to any Claim, including during the pendency of any appeal relating to any such objection. In the event that the Bankruptcy Court estimates any Disputed Claim, that estimated amount will constitute either the Allowed amount of such Claim or a maximum limitation on such Claim against any party or Entity, as determined by the Bankruptcy Court. If the estimated amount constitutes a maximum limitation on such Claim, the Debtors and the Creditors' Committee (before the Effective Date) or the Reorganized Debtors (after the Effective Date), may elect to pursue any supplemental proceedings to object to any ultimate distribution on such Claim. All of the objection, estimation, settlement and resolution procedures set forth in the Plan are cumulative and not necessarily exclusive of one another. Claims may be estimated and subsequently compromised, objected to, settled, withdrawn or resolved by any mechanism approved by the Bankruptcy Court.

8.8 Deadline to File Objections to Claims

Any objections to Claims shall be filed no later than the Claims Objection Bar Date, provided, however, that to the extent an Objection to a Disputed Claim is withdrawn, settled or compromised without approval of the Bankruptcy Court, deemed resolved subject to the procedures set forth in Section 8.1 or adjudicated by the Bankruptcy Court, the Debtors shall have 30 days from the date of withdrawal, settlement, compromise, resolution or adjudication to object to the Claim on any additional grounds.

ARTICLE IX

PROCEDURES FOR RESERVING FOR ENVIRONMENTAL CLAIMS

9.1 Formation of Environmental Trust

The Debtors, with the consent of the Creditors' Committee and Ad Hoc Bondholders' Committee, which consent shall not be unreasonably withheld (before the Effective Date), or the Reorganized Debtors (on or after the Effective Date), as applicable, shall have the authority to establish an Environmental Trust, and shall be authorized to contribute to such Environmental Trust the Cash that constitutes the Environmental Reserve. To the extent deemed appropriate and helpful by the Reorganized Debtors, the Debtors shall treat and designate such Environmental Trust as a qualified settlement fund pursuant to Treasury Regulation Section 1.468-1B.

9.2 Environmental Reserve

On the Effective Date (or as soon thereafter as is reasonably practicable), and solely to the extent that the Debtors do not reach a negotiated settlement pursuant to Bankruptcy Rule 9019 and section 1123 of the Bankruptcy Code and approved by order of the Bankruptcy Court and that a Disputed Environmental Claim is not Reinstated (with the consent of the Creditors' Committee and the Ad Hoc Bondholders' Committee, which consent shall not be unreasonably withheld) based upon the applicable Debtor's election pursuant to Section 3.3(k) of the Plan,

Chemtura Corporation and the Subsidiary Debtors shall fully fund the Environmental Reserve with Cash based upon the amount determined by the Bankruptcy Court or agreed to by the Debtors (with the consent of the Creditors' Committee and the Ad Hoc Bondholders' Committee, which consent shall not be unreasonably withheld) and the holders of Disputed Environmental Claims.

On the Effective Date (or as soon thereafter as is reasonably practicable), and to the extent that Chemtura Corporation and the Subsidiary Debtors fund the Environmental Reserve pursuant to the preceding paragraph, and to the extent that Chemtura Corporation or the Subsidiary Debtors have entered into any negotiated settlements that are the subject of motions pursuant to Bankruptcy Rule 9019 and section 1123 of the Bankruptcy Code filed with the Bankruptcy Court and pending approval as of the Effective Date, Chemtura Corporation and the Subsidiary Debtors shall provide for segregated reserves within the Environmental Reserve, each in the amount of the negotiated settlement as set forth in the corresponding pending motion. The Debtors may establish additional segregated reserves within the Environmental Reserve as authorized by the Bankruptcy Court.

9.3 Distributions from the Environmental Reserve

To the extent that Chemtura Corporation and the Subsidiary Debtors fund the Environmental Reserve pursuant to Section 9.2, and to the extent that a Disputed Environmental Claim ultimately becomes an Allowed Environmental Claim, distributions (if any) shall be made to the holder of such Allowed Environmental Claim in accordance with the terms of this Plan. On the Initial Distribution Date, the Disbursing Agent shall provide to each holder of an Allowed Environmental Claim a distribution (if any) from the Environmental Reserve equal to its Allowed Environmental Claim, without any interest to be paid on account of such Claim.

9.4 Distribution of Excess Amounts in the Environmental Reserve

When all Environmental Claims are resolved and either become Allowed or are disallowed by Final Order, to the extent Cash remains in the Environmental Reserve after all holders of Environmental Claims that have become Allowed for Chemtura Corporation and each of the Subsidiary Debtors have been paid in full, then (a) if Class 13a for Chemtura Corporation has voted to accept the Plan, then such remaining Cash shall be divided on a Pro Rata basis among holders of Claims in the Participating Creditor Classes (to the extent they have not been paid in full, plus postpetition interest as applicable pursuant to Section 3.3(n)(i)) and the Disputed Claims Reserve, until all holders of Claims in the Participating Creditor Classes have been paid in full, plus postpetition interest as applicable pursuant to Section 3.3(n)(i), with any excess to be transferred to, and become a part of, the Disputed Claims Reserve for ultimate distribution pursuant to Article VIII, and (b) if Class 13a for Chemtura Corporation has voted to reject the Plan, any Cash remaining in the Environmental Reserve shall be transferred to, and shall become a part of, the Disputed Claims Reserve for ultimate distribution pursuant to Article VIII, and if all holders of Claims in the Participating Creditor Classes have been paid in full, plus postpetition interest as applicable pursuant to Section 3.3(n)(i), each holder of an Interest in Class 13a for Chemtura Corporation shall receive its Pro Rata share of such excess Cash.

9.5 Property Held in the Environmental Reserve

Each holder of a Disputed Environmental Claim that ultimately becomes an Allowed Environmental Claim will have recourse only to the Environmental Reserve for satisfaction of the distributions to which holders of Allowed Environmental Claims are entitled under the Plan, and not to any Reorganized Debtor, their property or any assets previously distributed on account of any Allowed Claim.

ARTICLE X

PROCEDURES FOR RESERVING FOR AND RESOLVING DIACETYL CLAIMS

10.1 Formation of Diacetyl Trust

The Debtors, with the consent of the Creditors' Committee and Ad Hoc Bondholders' Committee, which consent shall not be unreasonably withheld (before the Effective Date), or the Reorganized Debtors (on or after the

Effective Date), as applicable, shall have the authority to establish a Diacetyl Trust, and shall be authorized to contribute to such Diacetyl Trust the Cash that constitutes the Diacetyl Reserve. To the extent deemed appropriate and helpful by the Reorganized Debtors, the Debtors shall treat and designate such Diacetyl Trust as a qualified settlement fund pursuant to Treasury Regulation Section 1.468-1B.

10.2 Objections to Diacetyl Claims

The Debtors, with the consent of the Creditors' Committee and the Ad Hoc Bondholders' Committee, which consent shall not be unreasonably withheld (before the Effective Date), or the Reorganized Debtors (on or after the Effective Date), as applicable, shall have the exclusive authority to file, settle, compromise, withdraw, or litigate to judgment any objections to Diacetyl Claims as permitted under the Plan. From and after the Effective Date, the Reorganized Debtors may settle or compromise any Disputed Diacetyl Claim without approval of the Bankruptcy Court if the Allowed amount of such Disputed Diacetyl Claim is equal to or less than \$100,000. If, however, the Allowed amount of such Disputed Diacetyl Claim is greater than \$100,000, the Reorganized Debtors shall file a notice of the proposed settlement with the Bankruptcy Court. Parties in interest shall have ten days from the filing of such notice to object to the proposed settlement. If no objections are received on or before the tenth day, the Disputed Diacetyl Claim shall be deemed resolved for the amount proposed in the notice. If, however, any objections are made in writing to the proposed settlement, a hearing shall be held before the Bankruptcy Court to resolve such objection. Subject to the procedures set forth herein, the Debtors reserve all rights to resolve any Disputed Diacetyl Claim outside the Bankruptcy Court under applicable governing law.

10.3 Diacetyl Reserve

On the Effective Date (or as soon thereafter as is reasonably practicable), New Chemtura and Chemtura Canada shall fully fund the Diacetyl Reserve with Cash based upon the Diacetyl Claim Value. The Diacetyl Reserve shall be comprised of segregated reserves for any negotiated settlements that are the subject of motions pursuant to Bankruptcy Rule 9019 and section 1123 of the Bankruptcy Code filed with the Bankruptcy Court and pending approval as of the Effective Date and any Disputed Diacetyl Claims accounted for in the Bankruptcy Court's order determining the Diacetyl Claim Value. The segregated reserves may be established by the categories of the Diacetyl Claims set forth in the Bankruptcy Court's order determining the Diacetyl Claim Value and need not be established on an individual Claim basis.

10.4 Distributions from the Diacetyl Reserve

To the extent that a Disputed Diacetyl Claim ultimately becomes an Allowed Diacetyl Claim, distributions (if any) shall be made to the holder of such Allowed Diacetyl Claim in accordance with the terms of this Plan. On the Distribution Date following the date that the order or judgment of the Bankruptcy Court allowing any Disputed Diacetyl Claim becomes a Final Order, the Disbursing Agent shall provide to the holder of such Allowed Diacetyl Claim a distribution (if any) from the applicable segregated reserve within the Diacetyl Reserve equal to (a) its Allowed Insured Deficiency Claim, if such Diacetyl Claim is an Insured Claim, or (b) its Allowed Diacetyl Claim, if such Diacetyl Claim is not an Insured Claim. In no event shall any interest be paid on account of any such Claim. For the avoidance of doubt, no holder of an Allowed Diacetyl Claim shall receive more than 100% of such Allowed Claim through payments under Insurance Policies or distributions pursuant to this Plan or any combination thereof.

10.5 Distribution of Excess Amounts in the Diacetyl Reserve

When Diacetyl Claims that are subject to segregated reserves within the Diacetyl Reserve are resolved and either become Allowed or are disallowed by Final Order, to the extent Cash remains in the segregated reserves within the Diacetyl Reserve after the applicable holders of Diacetyl Claims that have become Allowed for Chemtura Corporation and Chemtura Canada have been paid in full, then (a) if Class 13a for Chemtura Corporation has voted to accept the Plan, then such remaining Cash shall be divided on a Pro Rata basis among holders of Claims in the Participating Creditor Classes (to the extent they have not been paid in full, plus postpetition interest as applicable pursuant to Section 3.3(n)(i)) and the Disputed Claims Reserve, until all holders of Claims in the Participating Creditor Classes have been paid in full, plus postpetition interest as applicable pursuant to Section 3.3(n)(i), with any excess to be transferred to, and become a part of, the Disputed Claims Reserve for ultimate distribution pursuant to Article VIII, and (b) if Class 13a for Chemtura Corporation has voted to reject the Plan, any Cash remaining in

the Diacetyl Reserve shall be transferred to, and shall become a part of, the Disputed Claims Reserve for ultimate distribution pursuant to Article VIII, and if all holders of Claims in the Participating Creditor Classes have been paid in full, plus postpetition interest as applicable pursuant to Section 3.3(n)(i), each holder of an Interest in Class 13a for Chemtura Corporation shall receive its Pro Rata share of such excess Cash.

10.6 Property Held in the Diacetyl Reserve

Each holder of a Disputed Diacetyl Claim that ultimately becomes an Allowed Diacetyl Claim will have recourse only to the Diacetyl Reserve and any available Insurance Proceeds for satisfaction of the distributions to which holders of Allowed Diacetyl Claims are entitled under the Plan, and not to any Reorganized Debtor, their property or any assets previously distributed on account of any Allowed Claim.

ARTICLE XI

SETTLEMENT, RELEASE, INJUNCTION AND RELATED PROVISIONS

11.1 Compromise and Settlement of Claims, Interests and Controversies

Pursuant to section 363 of the Bankruptcy Code and Bankruptcy Rule 9019 and in consideration for the distributions and other benefits provided pursuant to the Plan, the provisions of the Plan shall constitute a good faith compromise of all Claims, Interests and controversies relating to the contractual, legal and subordination rights that a holder of a Claim may have with respect to any Allowed Claim or Interest, or any distribution to be made on account of such Allowed Claim or Interest. The entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the compromise or settlement of all such Claims, Interests and controversies, as well as a finding by the Bankruptcy Court that such compromise or settlement is in the best interests of the Debtors, their Estates and holders of Claims and Interests and is fair, equitable and reasonable. In accordance with the provisions of the Plan, pursuant to section 363 of the Bankruptcy Code and Bankruptcy Rule 9019(a), without any further notice to or action, order or approval of the Bankruptcy Court, after the Effective Date, the Reorganized Debtors may compromise and settle Claims against them and Causes of Action against other Entities.

11.2 Releases by the Debtors

Pursuant to section 1123(b) of the Bankruptcy Code, and except as otherwise specifically provided in the Plan or the Plan Supplement, for good and valuable consideration, including the service of the Released Parties to facilitate the reorganization of the Debtors and the implementation of the restructuring contemplated by the Plan, on and after the Effective Date, the Released Parties are deemed released and discharged by the Debtors, New Chemtura, the Reorganized Debtors and the Estates from any and all Claims, obligations, rights, suits, damages, Causes of Action, remedies and liabilities whatsoever, including any derivative claims, asserted or assertable on behalf of the Debtors, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity or otherwise, that the Debtors, New Chemtura, the Reorganized Debtors, the Estates or their Affiliates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the holder of any Claim or Interest or other Entity, based on or relating to, or in any manner arising from, in whole or in part, the Debtors, the Chapter 11 Cases, the purchase, sale or rescission of the purchase or sale of any security of the Debtors or the Reorganized Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party, the restructuring of Claims and Interests before or during the Chapter 11 Cases, the negotiation, formulation or preparation of the Plan and Disclosure Statement, or related agreements, instruments or other documents, upon any other act or omission, transaction, agreement, event or other occurrence taking place on or before the Effective Date, other than Claims or liabilities arising out of or relating to any act or omission of a Released Party that constitutes willful misconduct (including fraud) or gross negligence. Notwithstanding anything to the contrary in the foregoing, the release set forth above does not release any post-Effective Date obligations of any Released Party under the Plan or any document, instrument or agreement (including those set forth in the Plan Supplement) executed to implement the Plan, nor does it release any Cause of Action, obligation or liability expressly set forth in or preserved by the Plan or the Plan Supplement. Additionally, nothing in the Chapter 11 Cases, the Confirmation Order, the Plan, the

Bankruptcy Code (including section 1141 thereof) or any other document filed in the Chapter 11 Cases shall in any way be construed to discharge, release, limit, or relieve the Debtors, the Reorganized Debtors, or any other party, in any capacity, from any liability or responsibility with respect to the U.S. Pension Plans or any other defined benefit plan under any law, governmental policy, or regulatory provision. PBGC and the U.S. Pension Plans shall not be enjoined or precluded from enforcing such liability or responsibility by any of the provisions of the Plan, Confirmation Order, Bankruptcy Code, or any other document filed in the Chapter 11 Cases.

11.3 Releases by Holders of Claims and Interests

As of the Effective Date, to the extent permitted by applicable law, each holder of a Claim or an Interest shall be deemed to have conclusively, absolutely, unconditionally, irrevocably and forever, released and discharged the Debtors, New Chemtura, the Reorganized Debtors and the Released Parties from any and all Claims, Interests, obligations, rights, suits, damages, Causes of Action, remedies and liabilities whatsoever, including any derivative Claims asserted on behalf of a Debtor, whether known or unknown, foreseen or unforeseen, existing or hereafter arising, in law, equity or otherwise, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors, the Debtors' restructuring, the Chapter 11 Cases, the purchase, sale or rescission of the purchase or sale of any security of the Debtors or the Reorganized Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party, the restructuring of Claims and Interests before or during the Chapter 11 Cases, the negotiation, formulation or preparation of the Plan, the Disclosure Statement, the Plan Supplement or related agreements, instruments or other documents, upon any other act or omission, transaction, agreement, event or other occurrence taking place on or before the Effective Date, other than Claims or liabilities arising out of or relating to any act or omission of a Released Party that constitutes willful misconduct (including fraud) or gross negligence. Notwithstanding anything to the contrary in the foregoing, the release set forth above does not release any post-Effective Date obligations of any party under the Plan or any document, instrument or agreement (including those set forth in the Plan Supplement) executed to implement the Plan.

11.4 Releases by Holders of Diacetyl Claims

As of the Effective Date, each holder of a Claim in Class 10 shall be deemed to have conclusively, absolutely, unconditionally, irrevocably and forever, released and discharged Chemtura Canada from any and all Claims, Interests, obligations, rights, suits, damages, Causes of Action, remedies and liabilities whatsoever, including any derivative Claims asserted on behalf of a Debtor, whether known or unknown, foreseen or unforeseen, existing or hereafter arising, in law, equity or otherwise, that such Entity would have been legally entitled to assert (whether individually or collectively), consisting of, based on or relating to, or in any manner arising from, in whole or in part, any Diacetyl Claim.

11.5 Liabilities to, and Rights of, Governmental Units

Nothing in the Plan or Confirmation Order, including, but not limited to, Article XI of the Plan, shall discharge, release, or preclude: (i) any liability to a Governmental Unit that is not a Claim; (ii) any Claim of a Governmental Unit arising on or after the Confirmation Date; (iii) any liability to a Governmental Unit on the part of any Person or Entity other than the Debtors or Reorganized Debtors; (iv) any valid right of setoff or recoupment by a Governmental Unit; or (v) any criminal liability. Nothing in the Plan or Confirmation Order shall enjoin or otherwise bar any Governmental Unit from asserting or enforcing, outside the Bankruptcy Court, any liability described in the preceding sentence.

The discharge and injunction provisions contained in the Plan and Confirmation Order are not intended and shall not be construed to bar any Governmental Unit from, after the Confirmation Date, pursuing any police or regulatory action, except to the extent those discharge and injunction provisions bar a Governmental Unit from pursuing Claims or obligations that are liquidated and settled in an Environmental Settlement Agreement to which the Governmental Unit is a party (provided, however, that the Governmental

Unit may take any action to enforce such an Environmental Settlement Agreement and may take any action subject to a reservation in such an Environmental Settlement Agreement).

11.6 Exculpation

Except as otherwise specifically provided in the Plan or Plan Supplement, no Exculpated Party shall have or incur, and each Exculpated Party is hereby released and exculpated from, any Exculpated Claim, obligation, Cause of Action or liability for any Exculpated Claim, except for gross negligence or willful misconduct (including fraud), but in all respects such Entities shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan. The Debtors and the Reorganized Debtors (and each of their respective Affiliates, agents, directors, officers, employees, advisors and attorneys) have participated in compliance with the applicable provisions of the Bankruptcy Code with regard to the solicitation and distribution of the Plan securities pursuant to the Plan, and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

11.7 Discharge of Claims and Termination of Interests

Pursuant to section 1141(d) of the Bankruptcy Code, and except as otherwise specifically provided in the Plan, the distributions, rights and treatment that are provided in the Plan shall be in full and final satisfaction, settlement, release and discharge, effective as of the Effective Date, of all Claims, Interests and Causes of Action of any nature whatsoever, including any interest accrued on Claims or Interests from and after the Petition Date, whether known or unknown, against, liabilities of, Liens on, obligations of, rights against and Interests in, the Debtors or any of their assets or properties, regardless of whether any property shall have been distributed or retained pursuant to the Plan on account of such Claims and Interests, including demands, liabilities and Causes of Action that arose before the Effective Date, any contingent or non-contingent liability on account of representations or warranties issued on or before the Effective Date, and all debts of the kind specified in sections 502(g), 502(h) or 502(i) of the Bankruptcy Code, in each case whether or not: (1) a Proof of Claim or Interest based upon such Claim, debt, right or Interest is filed or deemed filed pursuant to section 501 of the Bankruptcy Code; (2) a Claim or Interest based upon such Claim, debt, right or Interest is Allowed pursuant to section 502 of the Bankruptcy Code; or (3) the holder of such a Claim or Interest has accepted the Plan. Except as otherwise provided herein, any default by the Debtors or their Affiliates with respect to any Claim or Interest that existed before or on account of the filing of the Chapter 11 Cases shall be deemed cured on the Effective Date. The Confirmation Order shall be a judicial determination of the discharge of all Claims and Interests subject to the Effective Date occurring, except as otherwise expressly provided in the Plan.

11.8 Injunction

FROM AND AFTER THE EFFECTIVE DATE, ALL ENTITIES ARE PERMANENTLY ENJOINED FROM COMMENCING OR CONTINUING IN ANY MANNER, ANY CAUSE OF ACTION RELEASED OR TO BE RELEASED PURSUANT TO THE PLAN OR THE CONFIRMATION ORDER.

FROM AND AFTER THE EFFECTIVE DATE, TO THE EXTENT OF THE RELEASES AND EXCULPATION GRANTED IN ARTICLE XI HEREOF, THE RELEASING PARTIES SHALL BE PERMANENTLY ENJOINED FROM COMMENCING OR CONTINUING IN ANY MANNER AGAINST THE RELEASED PARTIES AND THE EXCULPATED PARTIES AND THEIR ASSETS AND PROPERTIES, AS THE CASE MAY BE, ANY SUIT, ACTION OR OTHER PROCEEDING, ON ACCOUNT OF OR RESPECTING ANY CLAIM, DEMAND, LIABILITY, OBLIGATION, DEBT, RIGHT, CAUSE OF ACTION, INTEREST OR REMEDY RELEASED OR TO BE RELEASED PURSUANT TO ARTICLE XI HEREOF.

EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN THE PLAN, THE PLAN SUPPLEMENT OR RELATED DOCUMENTS, OR FOR OBLIGATIONS ISSUED PURSUANT TO THE PLAN, ALL ENTITIES WHO HAVE HELD, HOLD OR MAY HOLD CLAIMS OR INTERESTS THAT HAVE BEEN RELEASED PURSUANT TO SECTIONS 11.2, 11.3 OR 11.4, OR DISCHARGED PURSUANT TO SECTION 11.7 OR ARE SUBJECT TO EXCULPATION PURSUANT TO SECTION 11.6, ARE PERMANENTLY ENJOINED, FROM

AND AFTER THE EFFECTIVE DATE, FROM TAKING ANY OF THE FOLLOWING ACTIONS: (1) COMMENCING OR CONTINUING IN ANY MANNER ANY ACTION OR OTHER PROCEEDING OF ANY KIND ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS OR INTERESTS; (2) ENFORCING, ATTACHING, COLLECTING OR RECOVERING BY ANY MANNER OR MEANS ANY JUDGMENT, AWARD, DECREE OR ORDER AGAINST SUCH ENTITIES ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS OR INTERESTS; (3) CREATING, PERFECTING OR ENFORCING ANY ENCUMBRANCE OF ANY KIND AGAINST SUCH ENTITIES OR THE PROPERTY OR ESTATE OF SUCH ENTITIES ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS OR INTERESTS; AND (4) COMMENCING OR CONTINUING IN ANY MANNER ANY ACTION OR OTHER PROCEEDING OF ANY KIND ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS OR INTERESTS RELEASED, SETTLED OR DISCHARGED PURSUANT TO THE PLAN.

THE RIGHTS AFFORDED IN THE PLAN AND THE TREATMENT OF ALL CLAIMS AND INTERESTS HEREIN SHALL BE IN EXCHANGE FOR AND IN COMPLETE SATISFACTION OF ALL CLAIMS AND INTERESTS OF ANY NATURE WHATSOEVER, INCLUDING ANY INTEREST ACCRUED ON CLAIMS FROM AND AFTER THE PETITION DATE, AGAINST THE DEBTORS OR ANY OF THEIR ASSETS, PROPERTY OR ESTATES. ON THE EFFECTIVE DATE, ALL SUCH CLAIMS AGAINST THE DEBTORS SHALL BE FULLY RELEASED AND DISCHARGED, AND THE INTERESTS SHALL BE CANCELLED.

EXCEPT AS OTHERWISE EXPRESSLY PROVIDED FOR HEREIN OR IN OBLIGATIONS ISSUED PURSUANT HERETO FROM AND AFTER THE EFFECTIVE DATE, ALL CLAIMS AGAINST THE DEBTORS SHALL BE FULLY RELEASED AND DISCHARGED, AND ALL INTERESTS SHALL BE CANCELLED, AND THE DEBTORS' LIABILITY WITH RESPECT THERETO SHALL BE EXTINGUISHED COMPLETELY, INCLUDING ANY LIABILITY OF THE KIND SPECIFIED UNDER SECTION 502(G) OF THE BANKRUPTCY CODE.

ALL ENTITIES SHALL BE PRECLUDED FROM ASSERTING AGAINST THE DEBTORS, THE DEBTORS' ESTATES, THE REORGANIZED DEBTORS, EACH OF THEIR RESPECTIVE SUCCESSORS AND ASSIGNS, AND EACH OF THEIR ASSETS AND PROPERTIES, ANY OTHER CLAIMS OR INTERESTS BASED UPON ANY DOCUMENTS, INSTRUMENTS OR ANY ACT OR OMISSION, TRANSACTION OR OTHER ACTIVITY OF ANY KIND OR NATURE THAT OCCURRED BEFORE THE EFFECTIVE DATE.

11.9 Term of Injunctions or Stays

Unless otherwise provided in the Plan or in the Confirmation Order, all injunctions or stays in effect in the Chapter 11 Cases pursuant to sections 105 or 362 of the Bankruptcy Code or any order of the Bankruptcy Court, and extant on the Confirmation Date (excluding any injunctions or stays contained in the Plan or the Confirmation Order) shall remain in full force and effect until the Effective Date. All injunctions or stays contained in the Plan or the Confirmation Order shall remain in full force and effect in accordance with their terms.

11.10 Protection Against Discriminatory Treatment

Consistent with section 525 of the Bankruptcy Code and the Supremacy Clause of the U.S. Constitution, all Entities, including Governmental Units, shall not discriminate against the Reorganized Debtors or deny, revoke, suspend or refuse to renew a license, permit, charter, franchise or other similar grant to, condition such a grant to, discriminate with respect to such a grant against, the Reorganized Debtors or another Entity with whom such Reorganized Debtors have been associated, solely because one of the Debtors has been a debtor under chapter 11, has been insolvent before the commencement of the Chapter 11 Cases (or during the Chapter 11 Cases but before the Debtor is granted or denied a discharge) or has not paid a debt that is dischargeable in the Chapter 11 Cases.

11.11 Release of Liens

Except as otherwise provided herein or in any contract, instrument, release or other agreement or document created pursuant to the Plan, on the Effective Date and concurrently with the applicable distributions made pursuant to the Plan and, in the case of a Secured Claim, satisfaction in full of the portion of the Secured Claim that is Allowed as of the Effective Date, all mortgages, deeds of trust, Liens, pledges or other security interests against any property of the Estates shall be fully released and discharged, and all of the right, title and interest of any holder of such mortgages, deeds of trust, Liens, pledges or other security interests shall revert to the Reorganized Debtor and its successors and assigns.

ARTICLE XII

CONDITIONS PRECEDENT TO CONFIRMATION OF THE PLAN AND THE EFFECTIVE DATE

12.1 Conditions Precedent to Confirmation

It shall be a condition to Confirmation hereof that the following provisions, terms and conditions shall have been satisfied or waived pursuant to the provisions of Section 12.5.

1. The Bankruptcy Court shall have entered a Final Order, in form and substance acceptable to the Debtors and reasonably acceptable to the Creditors' Committee and the Ad Hoc Bondholders' Committee, approving the Disclosure Statement with respect to the Plan as containing adequate information within the meaning of section 1125 of the Bankruptcy Code.

2. The Confirmation Order (a) shall be a Final Order in form and substance acceptable to the Debtors and reasonably acceptable to the Creditors' Committee and the Ad Hoc Bondholders' Committee and (b) shall include a finding by the Bankruptcy Court that the New Common Stock to be issued on the Effective Date will be authorized and exempt from registration under applicable securities law pursuant to section 1145 of the Bankruptcy Code.

3. The Plan and the Plan Supplement, including any schedules, documents, supplements and exhibits thereto (in each case in form and substance) shall be reasonably acceptable to the Debtors, the Creditors' Committee and the Ad Hoc Bondholders' Committee.

12.2 Additional Condition Precedent to Confirmation

In the event Chemtura Canada becomes a Debtor before the Confirmation Date, it shall also be a condition to Confirmation hereof that the following provision, term and condition shall have been satisfied or waived pursuant to the provisions of Section 12.4: The Canadian Recognition Order shall be a Final Order in form and substance acceptable to the Debtors and reasonably acceptable to the Creditors' Committee and the Ad Hoc Bondholders' Committee.

12.3 Conditions Precedent to the Effective Date

It shall be a condition to the Effective Date that the following provisions, terms and conditions shall have been satisfied or waived pursuant to the provisions of Section 12.4.

1. The Bankruptcy Court shall have entered one or more Final Orders (which may include the Confirmation Order) authorizing the assumption and rejection of executory contracts and unexpired leases by the Debtors as contemplated herein.

2. The Exit Financing shall have been executed and delivered by all of the Entities that are parties thereto, and all conditions precedent to the consummation thereof shall have been waived by the Debtors, with the consent of the Creditors' Committee and the Ad Hoc Bondholders' Committee, which consent shall not be unreasonably withheld, or satisfied in accordance with the terms thereof, and funding pursuant to the Exit Financing shall have occurred.

3. The Confirmation Order shall have become a Final Order in form and substance acceptable to the Debtors and reasonably acceptable to the Creditors' Committee and the Ad Hoc Bondholders' Committee.

4. All of the schedules, documents, supplements and exhibits to the Plan shall have been filed in form and substance reasonably acceptable to the Debtors, the Creditors' Committee and the Ad Hoc Bondholders' Committee.

5. The Effective Date shall occur no later than November 15, 2010.

12.4 Additional Conditions Precedent to the Effective Date

In the event Chemtura Canada becomes a Debtor before the Confirmation Date, it shall also be a condition to the Effective Date that the following provisions, terms and conditions shall have been satisfied or waived pursuant to the provisions of Section 12.5:

1. The Canadian Recognition Order shall be a Final Order in form and substance acceptable to the Debtors and reasonably acceptable to the Creditors' Committee and the Ad Hoc Bondholders' Committee.

2. The Canadian Confirmation Order shall be a Final Order in form and substance acceptable to the Debtors and reasonably acceptable to the Creditors' Committee and the Ad Hoc Bondholders' Committee.

12.5 Waiver of Conditions

The conditions to Confirmation of the Plan and to Consummation of the Plan set forth in this Article XII may be waived at any time by the Debtors, with the consent of the Creditors' Committee and the Ad Hoc Bondholders' Committee, which consent shall not be unreasonably withheld; *provided, however*, that the Debtors may not waive entry of the Order approving the Disclosure Statement and the Confirmation Order, and, to the extent Sections 12.2 and 12.4 apply, the Canadian Recognition Order and the Canadian Confirmation Order.

12.6 Effect of Failure of Conditions

If the Consummation of the Plan does not occur, the Plan shall be null and void in all respects and nothing contained in the Plan or the Disclosure Statement shall: (1) constitute a waiver or release of any claims by or Claims against or Interests in the Debtors; (2) prejudice in any manner the rights of the Debtors, any holders of Claims or Interests or any other Entity; or (3) constitute an admission, acknowledgment, offer or undertaking by the Debtors, any holders or any other Entity in any respect.

ARTICLE XIII

MODIFICATION, REVOCATION OR WITHDRAWAL OF THE PLAN

13.1 Modification and Amendments

Except as otherwise specifically provided herein, the Debtors, with the consent of the Creditors' Committee and the Ad Hoc Bondholders' Committee reserve the right to modify the Plan as to material terms and seek Confirmation consistent with the Bankruptcy Code and, as appropriate, not re-solicit votes on such modified Plan. Subject to certain restrictions and requirements set forth in section 1127 of the Bankruptcy Code and Bankruptcy Rule 3019 and those restrictions on modifications set forth in the Plan, the Debtors, with the consent of the Creditors' Committee and the Ad Hoc Bondholders' Committee expressly reserve their rights to alter, amend or modify materially the Plan with respect to any or all Debtors, one or more times, after Confirmation, and, to the extent necessary, may initiate proceedings in the Bankruptcy Court to so alter, amend or modify the Plan or remedy any defect or omission, or reconcile any inconsistencies in the Plan, the Disclosure Statement or the Confirmation Order, in such matters as may be necessary to carry out the purposes and intent of the Plan. Any such modification or supplement shall be considered a modification of the Plan and shall be made in accordance with this Article XIII.

13.2 Effect of Confirmation on Modifications

Entry of a Confirmation Order shall mean that all modifications or amendments to the Plan occurring after the solicitation thereof are approved pursuant to section 1127(a) of the Bankruptcy Code and do not require additional disclosure or resolicitation under Bankruptcy Rule 3019.

13.3 Revocation or Withdrawal of the Plan

The Debtors reserve the right to revoke or withdraw the Plan before the Confirmation Date. If the Debtors revoke or withdraw the Plan, or if Confirmation or Consummation does not occur, then: (1) the Plan shall be null and void in all respects; (2) any settlement or compromise embodied in the Plan (including the fixing or limiting to an amount certain of any Claim or Interest or Class of Claims or Interests), assumption or rejection of Executory Contracts or Unexpired Leases effected by the Plan, and any document or agreement executed pursuant to the Plan, shall be deemed null and void; and (3) nothing contained in the Plan shall: (a) constitute a waiver or release of any Claims or Interests; (b) prejudice in any manner the rights of such Debtor or any other Entity; or (c) constitute an admission, acknowledgement, offer or undertaking of any sort by such Debtor or any other Entity.

ARTICLE XIV

RETENTION OF JURISDICTION

14.1 Jurisdiction of the Bankruptcy Court

Notwithstanding the entry of the Confirmation Order and the occurrence of the Effective Date, on and after the Effective Date, the Bankruptcy Court shall retain such jurisdiction over the Chapter 11 Cases and all matters, arising out of or related to, the Chapter 11 Cases and the Plan including jurisdiction to:

1. allow, disallow, determine, liquidate, classify, estimate or establish the priority, Secured or Unsecured status or amount of any Claim or Interest, including the resolution of any request for payment of any Administrative Claim and the resolution of any and all objections to the Secured or Unsecured status, priority, amount or allowance of Claims;
2. decide and resolve all matters related to the granting and denying, in whole or in part, any applications for allowance of compensation or reimbursement of expenses to Professionals authorized pursuant to the Bankruptcy Code or the Plan;
3. resolve any matters related to: (a) the assumption, assumption and assignment or rejection of any Executory Contract or Unexpired Lease to which a Debtor is party or with respect to which a Debtor may be liable in any manner and to hear, determine and, if necessary, liquidate, any Claims arising therefrom, including Rejection Claims, Cure Claims pursuant to section 365 of the Bankruptcy Code or any other matter related to such Executory Contract or Unexpired Lease; (b) any potential contractual obligation under any Executory Contract or Unexpired Lease that is assumed; (c) the Reorganized Debtors amending, modifying or supplementing, after the Effective Date, pursuant to Article VI, any Executory Contracts or Unexpired Leases to the list of Executory Contracts and Unexpired Leases to be assumed or rejected or otherwise; and (d) any dispute regarding whether a contract or lease is or was executory or expired.
4. ensure that distributions to holders of Allowed Claims are accomplished pursuant to the provisions of the Plan;
5. adjudicate, decide or resolve any motions, adversary proceedings, contested or litigated matters and any other matters, and grant or deny any applications involving a Debtor that may be pending on the Effective Date;
6. adjudicate, decide or resolve any and all matters related to any Cause of Action;

7. adjudicate, decide or resolve any and all matters related to section 1141 of the Bankruptcy Code;
8. enter and enforce any order for the sale of property pursuant to sections 363, 1123 or 1146(a) of the Bankruptcy Code;
9. resolve any avoidance or recovery actions under sections 105, 502(d), 542 through 551 and 553 of the Bankruptcy Code;
10. resolve any cases, controversies, suits, disputes or Causes of Action that may arise in connection with the Consummation, interpretation or enforcement of the Plan or any entity's obligations incurred in connection with the Plan;
11. resolve any cases, controversies, suits, disputes or Causes of Action that may arise in connection with or under the Prepetition Security Agreement and related intercreditor agreement;
12. resolve any cases, controversies, suits, disputes or Causes of Action that may arise in connection with or under the DIP Loan Agreement;
13. resolve any cases, controversies, suits, disputes or Causes of Action that may arise in connection with or under the Notes;
14. issue injunctions, enter and implement other orders or take such other actions as may be necessary or appropriate to restrain interference by any entity with Consummation or enforcement of the Plan;
15. resolve any cases, controversies, suits, disputes or Causes of Action with respect to the discharge, releases, injunctions, exculpations, indemnifications and other provisions contained in Article XI and enter such orders as may be necessary or appropriate to implement such releases, injunctions and other provisions;
16. resolve any cases, controversies, suits, disputes or Causes of Action with respect to the repayment or return of distributions and the recovery of additional amounts owed by the holder of a Claim for amounts not timely repaid pursuant to Section 7.10(a);
17. enter and implement such orders as are necessary or appropriate if the Confirmation Order is for any reason modified, stayed, reversed, revoked or vacated;
18. determine any other matters that may arise in connection with or relate to the Plan, the Disclosure Statement, the Confirmation Order or any contract, instrument, release, indenture or other agreement or document created in connection with the Plan or the Disclosure Statement;
19. adjudicate any and all disputes arising from or relating to distributions under the Plan;
20. consider any modifications of the Plan, cure any defect or omission or reconcile any inconsistency in any Bankruptcy Court order, including the Confirmation Order;
21. determine requests for the payment of Claims and Interests entitled to priority pursuant to section 507 of the Bankruptcy Code;
22. hear and determine disputes arising in connection with the interpretation, implementation or enforcement of the Plan or the Confirmation Order, including disputes arising under agreements, documents or instruments executed in connection with the Plan;
23. hear and determine matters concerning state, local and federal taxes in accordance with sections 346, 505 and 1146 of the Bankruptcy Code;

24. hear and determine all disputes involving the existence, nature or scope of the Debtors' discharge, including any dispute relating to any liability arising out of the termination of employment or the termination of any employee or retiree benefit program, regardless of whether such termination occurred before or after the Effective Date;

25. enforce all orders previously entered by the Bankruptcy Court;

26. hear any other matter not inconsistent with the Bankruptcy Code; and

27. enter an order concluding or closing the Chapter 11 Cases.

14.2 Jurisdiction of the Bankruptcy Court in the Event Chemtura Canada Becomes a Debtor

In the event Chemtura Canada becomes a Debtor before the Confirmation Date, all disputes involving the rights of a Canadian Entity that is (a) the holder of a Claim against or an Interest in Chemtura Canada, in the event it becomes a Debtor before the Confirmation Date, and (b) not subject to the jurisdiction of the Bankruptcy Court, will be determined by the Bankruptcy Court without prejudice to such Entity's right to seek to have such dispute heard instead by the Canadian Court. Notwithstanding the foregoing, all such Canadian Entities will be bound by the terms and provisions of this Plan.

ARTICLE XV

MISCELLANEOUS PROVISIONS

15.1 Immediate Binding Effect

Subject to Section 12.3 and Section 12.4 (if applicable), and notwithstanding Bankruptcy Rules 3020(e), 6004(h) or 7062 or otherwise, upon the occurrence of the Effective Date, the terms of the Plan and the Plan Supplement shall be immediately effective and enforceable and deemed binding upon the Debtors, the Reorganized Debtors and any and all holders of Claims or Interests (irrespective of whether such Claims or Interests are deemed to have accepted the Plan), all Entities that are parties to or are subject to the settlements, compromises, releases, discharges and injunctions described in the Plan, each Entity acquiring property under the Plan, and any and all non-Debtor parties to Executory Contracts and Unexpired Leases with the Debtors.

15.2 Additional Documents

On or before the Effective Date, the Debtors may file with the Bankruptcy Court such agreements and other documents as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan. The Debtors or Reorganized Debtors, as applicable, and all holders of Claims or Interests receiving distributions pursuant to the Plan and all other parties in interest shall, from time to time, prepare, execute and deliver any agreements or documents and take any other actions as may be necessary or advisable to effectuate the provisions and intent of the Plan.

15.3 Dissolution of Creditors' Committee and Equity Committee

On the Effective Date, the Creditors' Committee and the Equity Committee shall dissolve, except: (a) the Creditors' Committee will remain intact with respect to any pending litigation or contested matter to which the Creditors' Committee is a party, any appeals filed regarding Confirmation, the resolution of any substantial contribution applications, the resolution of applications for Accrued Professional Compensation and all disputes regarding allowance of Disputed Claims; (b) the Equity Committee will remain intact (i) to the extent that Class 13a for Chemtura Corporation has voted to reject the Plan, with respect to the resolution of applications for Accrued Professional Compensation and all disputes regarding allowance of Disputed Claims, (ii) to the extent that Class 13a for Chemtura Corporation has voted to accept the Plan, with respect to the resolution of any substantial contribution applications and the resolution of applications for Accrued Professional Compensation, and (iii) notwithstanding any provisions in the Plan or Confirmation Order providing for the termination of the Equity Committee, the Equity

Committee shall remain in existence to the extent necessary for the prosecution of any appeal of the Confirmation Order, *provided* that nothing in the Plan or Confirmation Order (including the preceding proviso) shall obligate the Debtors, the Reorganized Debtors or any other party in interest to pay any legal fees or expenses incurred by the Equity Committee in connection with such prosecution of such appeal; and (c) both the Equity Committee and the Creditors' Committee will remain intact with respect to the procedures for Disputed Claims Reserve Periodic Distributions as set forth in Section 8.5(b). On the Effective Date, subject to the proviso above, the members of the Creditors' Committee and the Equity Committee shall be released and discharged from all rights and duties from or related to the Chapter 11 Cases. The Reorganized Debtors shall continue to compensate the Creditors' Committee's and the Equity Committee's Professionals for reasonable services provided in connection with any of the foregoing post-Effective Date activities.

15.4 Payment of Fees and Expenses of the Creditors' Committee, the Equity Committee, the Prepetition Administrative Agent and the Indenture Trustees

Notwithstanding any provision in the Plan to the contrary, the Debtors or Reorganized Debtors shall promptly pay in Cash in full reasonable, documented and necessary out-of-pocket fees and expenses incurred by the members of the Creditors' Committee, the members of the Equity Committee, the Prepetition Administrative Agent and the Indenture Trustees without the need of such parties to file fee applications with the Bankruptcy Court; provided that each party and its counsel shall provide the Debtors, the Creditors' Committee and the Equity Committee with the invoices (or such other documentation as the Debtors or another of such parties may reasonably request) for which it seeks payment on or before the Effective Date and provided that the Debtors and the other parties have no objection to such fees, such fees shall be paid within five business days of the Effective Date. To the extent that the Debtors or any of the other parties object to any of the fees and expenses of the members of the Creditors' Committee, the members of the Equity Committee, the Prepetition Administrative Agent or the Indenture Trustees or their counsel or advisors, the Debtors shall not be required to pay any disputed portion of such fees until a resolution of such objection is agreed to by the Debtors and such party and/or their counsel or a further order of the Bankruptcy Court upon a motion by such party.

15.5 Reservation of Rights

Except as expressly set forth in the Plan, the Plan shall have no force or effect unless the Bankruptcy Court shall enter the Confirmation Order. None of the Plan, any statement or provision contained in the Plan or any action taken or not taken by any Debtor with respect to the Plan, the Disclosure Statement or the Plan Supplement shall be or shall be deemed to be an admission or waiver of any rights of any Debtor with respect to the holders of Claims or Interests before the Effective Date.

15.6 Successors and Assigns

The rights, benefits and obligations of any Entity named or referred to in the Plan shall be binding on, and shall inure to the benefit of, any heir, executor, administrator, successor or assign, affiliate, officer, director, manager, agent, representative, attorney, beneficiaries or guardian, if any, of each Entity.

15.7 Service of Documents

After the Effective Date, any pleading, notice or other document required by the Plan to be served on or delivered to the Reorganized Debtors shall be served on:

Chemtura Corporation
199 Benson Road
Middlebury, Connecticut 06749
Attn: General Counsel

with copies to:

Kirkland & Ellis LLP
601 Lexington Avenue
New York, New York 10022
Attn: M. Natasha Labovitz

After the Effective Date, the Debtors may, in their sole discretion, notify Entities that, in order to continue receiving documents pursuant to Bankruptcy Rule 2002, such Entities must file a renewed request to receive documents pursuant to Bankruptcy Rule 2002. After the Effective Date, the Debtors are authorized to limit the list of Entities receiving documents pursuant to Bankruptcy Rule 2002 to those Entities who have filed such renewed requests.

15.8 Entire Agreement

Except as otherwise indicated, the Plan and the Plan Supplement supersede all previous and contemporaneous negotiations, promises, covenants, agreements, understandings and representations on such subjects, all of which have become merged and integrated into the Plan.

15.9 Severability of Plan Provisions

If, before Confirmation of the Plan, any term or provision of the Plan is held by the Bankruptcy Court or any other court exercising jurisdiction to be invalid, void or unenforceable, the Bankruptcy Court or other court exercising jurisdiction shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration or interpretation, the remainder of the terms and provisions of the Plan will remain in full force and effect and will in no way be affected, impaired or invalidated by such holding, alteration or interpretation. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of the Plan, as it may have been altered or interpreted in accordance with the foregoing, is: (1) valid and enforceable pursuant to its terms; (2) integral to the Plan and may not be deleted or modified without the consent of the Debtors' and consent of the Creditors' Committee and the Ad Hoc Bondholders' Committee (which consent shall not be unreasonably withheld); and (3) nonseverable and mutually dependent.

15.10 Exhibits

All exhibits and documents included in the Plan Supplement are incorporated into and are a part of the Plan as if set forth in full in the Plan. After the exhibits and documents are filed, copies of such exhibits and documents shall be available upon request to the Debtors' counsel, by contacting Anna del Rosario, Kirkland & Ellis LLP, 601 Lexington Avenue, New York, NY 10022, Telephone: (212) 446-3487, email: anna.delrosario@kirkland.com, at the Bankruptcy Court's web site at <http://ecf.nysb.uscourts.gov> or at the website of the Notice and Claims Agent, at www.kccllc.net/chemtura. To the extent any exhibit or document is inconsistent with the terms of the Plan, unless otherwise ordered by the Bankruptcy Court, the non-exhibit or non-document portion of the Plan shall control.

15.11 Votes Solicited in Good Faith

Upon entry of the Confirmation Order, the Debtors will be deemed to have solicited votes on the Plan in good faith and in compliance with the Bankruptcy Code and any applicable non-bankruptcy law, and pursuant to section 1125(e) of the Bankruptcy Code, the Debtors and their respective Affiliates, agents, representatives, members, principals, shareholders, officers, directors, employees, advisors and attorneys will be deemed to have participated in good faith and in compliance with the Bankruptcy Code in the offer, issuance, sale and purchase of Plan securities offered and sold under the Plan, and, therefore, will have no liability for the violation of any applicable law, rule or regulation governing the solicitation of votes on the Plan or the offer, issuance, sale or purchase of the New Common Stock offered and sold under the Plan.

15.12 Closing of Chapter 11 Cases

The Reorganized Debtors shall, promptly after the full administration of the Chapter 11 Case, file with the Bankruptcy Court all documents required by Bankruptcy Rule 3022 and any applicable order of the Bankruptcy Court to close the Chapter 11 Cases.

15.13 Conflicts

Except as set forth in the Plan, to the extent that any provision of the Disclosure Statement or any other order (other than the Confirmation Order) referenced in the Plan (or any exhibits, schedules, appendices, supplements or amendments to any of the foregoing), conflict with or are in any way inconsistent with any provision of the Plan, the Plan shall govern and control; *provided, however*, that if there is a conflict between this Plan and a Plan Supplement document, the Plan Supplement document shall govern and control.

15.14 Insurance Neutrality

Unless otherwise expressly agreed to by an Insurer in writing, notwithstanding any provision in the Plan or the Confirmation Order, including any provision that purports to be preemptory or supervening, nothing contained in any such documents or in this paragraph shall (a) impose, or be deemed or construed to impose, any obligation on any Insurer to provide a defense for, pay defense costs, settle, or pay any settlement or judgment with respect to, any Claim, including any Insured Claim or (b) have the effect of impairing the Insurers' legal, equitable, or contractual rights in any respect; rather, an Insurer's obligations, if any, with respect to any Claim, including any Insured Claim, shall be determined solely by and in accordance with the allegedly applicable Insurance Policies.

Unless otherwise expressly agreed to by an Insurer in writing, nothing in the Plan or the Confirmation Order, including any provision that purports to be preemptory or supervening, shall diminish or impair, or be deemed to diminish or impair, the rights of any Insurer to assert: any defense, right, or claim, including but not limited to, any claim for deductibles, self-insured retentions, retrospective premiums, or any other premium or similar obligation of any kind; any claim for contribution, indemnification, or subrogation; or any setoff, recoupment, or counterclaim arising out of or relating to any of the Insurance Policies. Without limiting the generality of the foregoing, unless otherwise expressly agreed to by an Insurer in writing, nothing in the Plan or the Confirmation Order, including any provision that purports to be preemptory or supervening, shall, under any theory:

- (a) constitute, or be deemed to constitute, a trial, adjudication, judgment, hearing on the merits, finding, conclusion, other determination, evidence, or suggestion of any determination establishing the liability of any Insurer (in the aggregate or otherwise) or establishing a coverage obligation in subsequent litigation relating to any Claim, including any Insured Claim, or under any of the Insurance Policies;
- (b) establish the liability or obligation of the Debtors with respect to any Claim that binds any Insurer, individually or with another Insurer(s), including whether the Debtors are or were liable on account of such claim or have suffered an insured loss;
- (c) establish that it is reasonable, appropriate, in good faith, or consistent with the terms and conditions of any Insurance Policy for the Debtors to settle, allow, assign any value to, liquidate, and/or pay (or present to any Insurer for payment) any Claim on any terms or conditions contemplated by the Plan, the Confirmation Order or any other agreement;
- (d) establish with respect to any Insured Claim or cause of action against any Insurer that the Plan, the Confirmation Order, or any other agreement (including any procedures, matrices, or criteria used or considered in valuing, estimating, or allowing Claims thereunder) are reasonable, appropriate, or entered into in good faith, or consistent with any procedures that were used to evaluate, settle, or pay Claims against the Debtors before the Chapter 11 Cases or under the terms and conditions of any Insurance Policy;

- (e) establish with respect to any Insured Claim or cause of action against any Insurer that the conduct of the Debtors and the holders of Claims in connection with the negotiation, development, settlement, or implementation of the Plan, the Confirmation Order, or any other agreement was, is, or will be reasonable, appropriate, in good faith, or consistent with the terms and conditions of any Insurance Policy;
- (f) establish that any Insurer was invited to participate in, participated in, consulted on, and/or consented to the negotiation, proposal, solicitation, or approval of the Plan;
- (g) constitute, or be deemed to constitute, a determination of the reasonableness of the amount of any Claim, including any Insured Claim, either individually or in the aggregate with other Claims;
- (h) grant, or be deemed to grant, to any Entity any right to sue any Insurer directly in connection with a Claim, including any Insured Claim, or in connection with or under any of the Insurance Policies;
- (i) constitute, or be deemed to constitute, a finding or determination that any Debtor is a named insured, additional insured, or insured in any other way under any of the Insurance Policies; or
- (j) constitute, or be deemed to constitute, a determination that any Insurer has any defense or indemnity obligation with respect to any Claim or Insured Claim. The Insurers shall retain, and be permitted to assert, (i) all of their rights and defenses with respect to coverage of any Claim, including any Insured Claim, notwithstanding any provision of the Plan or the Confirmation Order, including any provision that purports to be preemptory or supervening, and (ii) all of the Debtors' defenses to liability in connection with any Claim, including any Insured Claim, and that the Insurers' rights to assert all such underlying defenses to liability and all such defenses to coverage of any Claim, including any Insured Claim, will not be impaired in any way by the Plan or the Confirmation Order.

Except as expressly set forth therein, nothing in the Plan or the Confirmation Order shall diminish or impair any of the rights and defenses of the Debtors or the Reorganized Debtors, if any, both legal and equitable, arising out of or relating to any of the Insurance Policies.

Without limiting the foregoing, in considering whether to confirm the Plan, the Bankruptcy Court or any other court exercising jurisdiction over the Chapter 11 Cases is not considering, and is not deciding, any matter at issue or which may be raised as an issue in any Insurance Coverage Action.

Under the Plan, the Reorganized Debtors retain the Debtors' rights and obligations under each of the Insurance Policies, subject to the terms and conditions of each Insurance Policy. All of the parties' rights and arguments with respect to any purported assignment of any Insurance Policy are expressly preserved, and are not impaired, increased, or otherwise altered by the Plan, the Confirmation Order, or any other Plan Document.

No Insurer shall be bound in any current or future litigation concerning any Claim or any Insurance Policy by any orders, including the Confirmation Order, factual findings, or conclusions of law issued in connection with confirmation of the Plan (including on appeal or in any subsequent proceeding necessary to effectuate the Plan), and no such order, including the Confirmation Order, findings of fact, or conclusions of law shall:

- (a) be admissible, used as evidence, referenced, or argued as persuasive to the case of the Debtors, any trust formed under this Plan, or any claimant in any Insurance Coverage Action; or
- (b) have any res judicata, collateral estoppel, or other preclusive effect on any claim, defense, right, or counterclaim of such Insurer that has been asserted or that may be asserted in any current or subsequent litigation concerning any Claim or any Insurance Policy; provided, however, that to the extent an Insurer is or may be a holder of a Class 4a or Class 4b Claim, the portions of the Plan

and Confirmation Order addressing holders of Class 4a or Class 4b Claims shall be binding on such Insurer only in its capacity as a holder of a Class 4a or Class 4b Claim.


Nothing in the Plan or Confirmation Order, including Article XI of the Plan, shall discharge, release, or preclude any liability of the Debtors' Non-Debtor affiliates to any Insurer on account of any Insured Claim or pursuant to any insurance policies, settlement agreements, coverage-in-place agreements or other agreements related to the provision of insurance entered into by or issued to any of the Non-Debtor affiliates.

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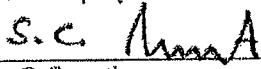
Dated: October 29, 2010

Respectfully submitted,

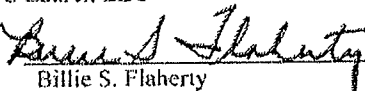
Chemtura Corporation

By: 
Stephen C. Forsyth
Executive Vice President and
Chief Financial Officer


BioLab Company Store, LLC
BioLab Franchise Company LLC

By: 
Stephen C. Forsyth
Manager

GLCC Laurel, LLC

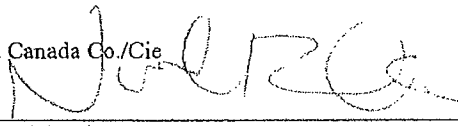
By: 
Billie S. Flaherty
Vice President

A&M Cleaning Products, LLC
Aqua Clear Industries, LLC
ASCK, Inc.
ASEPSIS, Inc.
BioLab Textile Additives, LLC
Bio-Lab Inc.
CNK Chemical Realty Corp.
Crompton Colors Incorporated
Crompton Holding Corporation
Crompton Monochem, Inc.
Great Lakes Chemical Corporation
Great Lakes Chemical Global, Inc.
GT Seed Treatment, Inc.
HomeCare Labs, Inc.
ISCI, Inc.
Kem Manufacturing Corporation
Laurel Industries Holdings, Inc.
Monochem, Inc.
Naugatuck Treatment Company
Recreational Water Products, Inc.
Uniroyal Chemical Company Limited (Delaware)
Weber City Road LLC
WRL of Indiana, Inc.

By: 
Robert J. Cicero
Secretary

Chemtura Canada Co./Cie

By:



Noel C. Blake
Regional Comptroller
Canada and Latin America

Prepared by:

Richard M. Cieri
M. Natasha Labovitz
Craig A. Bruens
Dana Yankowitz
KIRKLAND & ELLIS LLP
601 Lexington Avenue
New York, New York 10022-4611
Telephone: (212) 446-4800
Facsimile: (212) 446-4900

Counsel to the Debtors and Debtors in Possession

Exhibit 1

Rights Offering Procedures

Rights Offering Procedures¹

1. Introduction

As set forth in Section 3.3(m)(iA) of the Plan, to the extent that Class 13a for Chemtura Corporation votes to accept the Plan, each holder of a share of common stock or equivalent Interest in Chemtura Corporation (each, an “**Eligible Holder**”) as of the Rights Offering Record Date shall receive the right, but not the obligation, to purchase its Pro Rata share of 7.38 million shares of New Common Stock (the “**Rights Offering**”) exercisable pursuant to the rights offering subscription exercise form, substantially in the form attached as Exhibit 17 to the *Order (A) Fixing Dates and Deadlines Related to Confirmation of the Plan; (B) Approving Procedures for Soliciting And Tabulating the Votes on, and for Objecting to, the Plan; (C) Approving Rights Offering Procedures; and (D) Approving the Manner and Form of Notices and Documents Relating to the Plan* (Docket No. [XX]) (the “**Rights Exercise Form**”). The Rights Exercise Form will be sent to each Eligible Holder 30 days before the deadline established by the Debtors for expiration of the rights offering (the “**Rights Offering Deadline**”). Such Rights Exercise Form will indicate the price per share of New Common Stock (the “**Rights Exercise Price**”) payable in connection with the Rights Offering.

Each Eligible Holder shall have the right to purchase up to its Pro Rata share of New Common Stock (the “**Initial Rights**”) subject to the Rights Offering. Each Eligible Holder’s Pro Rata share will be based upon the following equation:

$$\begin{array}{l} \text{(Shares of common stock or} \\ \text{equivalent Interest held as of the} \\ \text{Rights Offering Record Date)} \end{array} \times 0.03035976^2 = \begin{array}{l} \text{(Maximum Number of Initial Rights -} \\ \text{Round Down to the Nearest Whole Number)} \end{array}$$

In addition, the Rights Exercise Form will provide that Eligible Holders that have exercised their full Pro Rata share of Initial Rights may indicate the amount of additional Rights (the “**Additional Rights**,” and, together with the Initial Rights, the “**Rights**”) that they commit to exercise in the event that the Eligible Holders do not exercise their Initial Rights to purchase all of the New Common Stock available pursuant to the Rights Offering (an “**Under-Subscription**”) as of the Rights Offering Deadline. In the event of an Under-Subscription, Eligible Holders that elected to exercise Additional Rights will be entitled to purchase a number of additional shares of New Common Stock in an amount equal to the number of Additional Rights specified on each Eligible Holder’s Rights Exercise Form; *provided, however*, that in the event that Eligible Holders, in the aggregate, attempt to exercise more Additional Rights than are available for all Eligible Holders electing to exercise Additional Rights, Eligible Holders will only be able to exercise their Pro Rata share of Additional Rights (as determined by the Rights Participation Amounts of all such properly exercising Eligible Holders).

After the Rights Offering Record Date, each Eligible Holder that is a registered holder will be sent a Rights Exercise Form and each nominee (a “**Nominee**”) representing beneficial owners will be sent Rights Exercise Forms for the beneficial owners the Nominee represents, which shall enable such Eligible Holder or Nominee (on behalf of beneficial owners that are Eligible Holders) to elect to purchase New Common Stock. The Rights Exercise Form shall contain related instructions for the proper completion, due execution, and timely delivery of the Rights Exercise Form along with payment by an Eligible Holder or a Nominee (who is responding on behalf of beneficial owners) to the Subscription Agent. **An Eligible Holder’s election to exercise Rights will be binding upon such Eligible Holder and irrevocable.**

¹ Capitalized terms not otherwise defined herein shall have the meanings set forth in the Disclosure Statement.

² Amount calculated by dividing the number of shares of New Common Stock subject to the Rights Offering by the total of all Eligible Holders’ Rights Participation Amounts.

Each Right can be exercised for one share of New Common Stock. No Eligible Holder will be granted or allowed to exercise any fractional Rights.

“**Disclosure Statement**” means the *Disclosure Statement for the Joint Chapter 11 Plan of Chemtura Corporation et al.*, dated June 17, 2010, as may be modified, amended or supplemented from time to time, including all exhibits and schedules thereto and references therein that relate to the Plan that is prepared, approved by order of the Bankruptcy Court and distributed in accordance with such order of approval.

“**Subscription Agent**” means Epiq Bankruptcy Solutions, in its capacity as such.

“**Rights Offering Record Date**” means approximately six business days before the date on which the Debtors first send the Rights Exercise Forms to Eligible Holders pursuant to the terms of the Plan and these Rights Offering Procedures.

“**Rights Participation Amount**” means, for each Eligible Holder, the amount of the shares of common stock or equivalent Interest listed on the Rights Exercise Form sent to such Eligible Holder, which shall reflect the amount of the Eligible Holder’s shares of common stock or equivalent Interest for voting purposes, or the amount adjudicated in an order of the Bankruptcy Court obtained by the Eligible Holder of the shares of common stock or equivalent Interest at least five days before the Rights Offering Deadline.

Notwithstanding anything contained in the Plan to the contrary, under no circumstances shall any holder of shares of common stock or equivalent Interest that is not entitled to vote on the Plan have any Rights with respect to such shares of common stock or equivalent Interest. Notwithstanding anything contained in the Plan to the contrary, in the event that Class 13a for Chemtura Corporation votes to reject the Plan, under no circumstances shall any holder of shares of common stock or equivalent Interest in Chemtura Corporation have any Rights with respect to such shares of common stock or equivalent Interest, all Rights Exercise Forms received by the Subscription Agent shall be null and void and any payments received by the Subscription Agent will be refunded, without interest, to the Eligible Holders as soon as reasonably practicable after the Effective Date.

Before exercising any Rights, Eligible Holders should read the Disclosure Statement, including the section entitled “Risks Related to the Debtors’ Businesses” and the New Chemtura Total Enterprise Value contained therein.

The issuance of the New Common Stock will be registered under the Securities Act of 1933, as amended, and applicable state, local or foreign laws, or issued without registration in reliance on the exemption set forth in section 1145 of the Bankruptcy Code.

2. Commencement/Expiration of the Rights Offering

The Rights Offering shall commence on the day upon which the Rights Exercise Forms are mailed to Eligible Holders. The Rights Offering shall expire on the Rights Offering Deadline. Each Eligible Holder intending to participate in the Rights Offering must affirmatively elect to exercise its Rights on or prior to the Rights Offering Deadline in accordance with the procedures set forth herein.

3. Exercise of Rights

Exercise of and Payment for Initial Rights

Each Eligible Holder may designate on its Rights Exercise Form whether it wishes to exercise its Initial Rights. For those Eligible Holders holding shares through a Nominee, to exercise its Rights, such Eligible Holder must provide instructions to its bank, broker, or other nominee or agent. The bank, broker, or other nominee or agent, in turn, must then convey the instruction to the Subscription Agent on or before the Rights Offering Deadline through the Automated Subscription Offer Program of The Depository Trust Company (“DTC”).

To exercise its Initial Rights, each Eligible Holder or Nominee on behalf of an Eligible Holder must pay or arrange for payment of the total exercise price to be paid based upon the Rights Exercise Price (the "Initial Rights Total Exercise Price") to the Subscription Agent on or before the Rights Offering Deadline, or payment by DTC to the Subscription Agent.

If the Subscription Agent for any reason does not timely receive from or on behalf of the participating Eligible Holder a duly completed Rights Exercise Form and immediately available funds by wire transfer in an amount equal to the Initial Rights Total Exercise Price for such Eligible Holder, or payment by DTC, such Eligible Holder shall be deemed to have relinquished and waived its Initial Rights.

Exercise of and Payment for Additional Rights

Any Eligible Holder (whether a registered holder or through a Nominee) that exercises all of its Initial Rights may indicate on its Rights Exercise Form how many additional shares of New Common Stock such Eligible Holder wishes to purchase through the exercise of Additional Rights, *provided, however*, that an Eligible Holder shall only be entitled to Additional Rights to the extent that the Rights Offering is Under-Subscribed. Election and payment for Additional Rights must be made at the same time and under the same terms and conditions as the election and payment for Initial Rights.

Disputes, Waivers and Extensions

Any and all disputes concerning the timeliness, viability, form and eligibility of any exercise of Rights shall be addressed in good faith by the Debtors (in consultation with the Creditors' Committee and the Ad Hoc Bondholders' Committee), subject to a final and binding determination by the Bankruptcy Court. The Debtors (with the consent of the Creditors' Committee and the Ad Hoc Bondholders' Committee, which consent shall not be unreasonably withheld), subject to Bankruptcy Court approval, may seek to waive any defect or irregularity, or permit a defect or irregularity to be corrected within such times as they may determine in good faith to be appropriate, or reject the purported exercise of any Rights. The Debtors (with the consent of the Creditors' Committee and the Ad Hoc Bondholders' Committee, which consent shall not be unreasonably withheld) reserve the right, but are under no obligation, to give notice to any Eligible Holder or Nominee regarding any defect or irregularity in connection with any purported exercise of Rights by such Eligible Holder and the Debtors (with the consent of the Creditors' Committee and the Ad Hoc Bondholders' Committee, which consent shall not be unreasonably withheld) may, but are under no obligation, permit such defect or irregularity to be cured within such time as they may determine in good faith, subject to Bankruptcy Court approval, to be appropriate; *provided, however*, that none of the Debtors, the Creditors' Committee, the Ad Hoc Bondholders' Committee or the Subscription Agent shall incur any liability for failure to give such notification.

The Debtors, with the approval of the Bankruptcy Court, may extend the duration of the Rights Offering or adopt additional detailed procedures to more efficiently administer the distribution and exercise of the Rights.

Funds

The proceeds of the Rights Offering (the "Rights Offering Funds") will be used to provide \$100 million in Cash (or such lesser amount of proceeds actually achieved, in the event of an Under-Subscription) funding to the Reorganized Debtors to fund distributions pursuant to the Plan.

The Rights Offering Funds shall be deposited and held by the Subscription Agent in escrow pending the Effective Date in an account or accounts (a) which shall be separate and apart from the Subscription Agent's general operating funds and any other funds subject to any lien or any cash collateral arrangements and (b) which segregated account or accounts will be maintained for the purpose of holding the money for administration of the Rights Offering until the Effective Date. The Subscription Agent shall not use the Rights Offering Funds for any other purpose before the Rights Offering Deadline and shall not encumber or permit the Rights Offering Funds to be encumbered by any lien or similar encumbrance.

Waiver

Each Eligible Holder that participates in the Rights Offering shall be deemed by virtue of such participation, to have waived and released, to the fullest extent permitted under applicable law, all rights, claims or causes of action against the Debtors, the Reorganized Debtors and the Subscription Agent and each of their subsidiaries, affiliates, members, officers, directors, agents, financial advisors, accountants, investment bankers, consultants, attorneys, employees, partners and representatives arising out of or related to the receipt, delivery, disbursements, calculations, transmission or segregation of Cash, Rights and shares of New Common Stock in connection with the Rights Offering.

4. Transfer Restriction; Revocation

Pursuant to the Plan, the Rights are not transferable independently of the underlying shares of common stock or equivalent Interests from which such Rights arise. Rights may only be exercised by or through the Eligible Holder entitled to exercise such Rights on the Rights Offering Record Date. Any such independent transfer or attempted transfer of the Rights will be null and void and the Debtors will not treat any purported transferee as the holder of any Rights. Once the Eligible Holder has properly exercised its Rights, such exercise will not be permitted to be revoked by such Eligible Holder.

5. Subsequent Adjustments of Additional Rights

If, as of the Rights Offering Deadline, Eligible Holders, in the aggregate, attempt to exercise more Additional Rights than are available for all Eligible Holders electing to exercise Additional Rights, Eligible Holders will only be able to exercise their Pro Rata share of Additional Rights (as determined by the Rights Participation Amounts of all such properly exercising Eligible Holders), and each properly exercising Eligible Holder shall have the Additional Rights which it may exercise reduced on a Pro Rata basis. The difference between the price actually paid by such exercising Eligible Holder and the Eligible Holder's Rights Exercise Price of New Common Stock that such Eligible Holder is entitled to acquire after giving effect to the reduction, if any, shall be refunded, without interest, as soon as reasonably practicable after the Effective Date.

6. Inquiries and Transmittal of Documents; Subscription Agent

The exercise instructions contained in the Rights Exercise Form should be carefully read and strictly followed.

Questions relating to the Rights Offering should be directed to the Subscription Agent at the following address and phone number:

Epiq Bankruptcy Solutions
757 Third Avenue, 3rd Floor
New York, New York 10017

The risk of delivery of all documents and payments is on the Eligible Holders electing to exercise their Rights, not the Debtors or the Subscription Agent. If mail is used, it is recommended that a reputable overnight courier or insured registered mail be used and that a sufficient number of days be allowed to ensure delivery to the Subscription Agent before the Rights Offering Deadline.

7. Rights Offering Conditioned Upon Confirmation of the Plan; Reservation of Rights

All exercises of Rights are subject to and conditioned upon the confirmation of the Plan and the occurrence of the Effective Date of the Plan. All exercises of Rights are subject to and conditioned upon Class 13a for Chemtura Corporation voting to accept the Plan.

Exhibit B
Plan Objections

I. Equity and Valuation Objections

- A. *Objection of the Official Committee of Equity Security Holders to Confirmation of the Joint Chapter 11 Plan of Chemtura Corporation, et al.* [Docket No. 3950]
- B. *Objection of Invescorp Interlachen Multi-Strategy Master Fund Limited to Confirmation of the Debtors' Reorganization Plan Under U.S.C. § 1129(B)* [Docket No. 3848]
- C. *Objection of Fiduciary Counselors Inc. and Joinder to the Equity Committee's Objection to the Debtors' Revised Joint Chapter 11 Plan* [Docket No. 3851]
- D. *Letter by Jon Amon* [Docket No. 3869]

II. Insurance Objections

- A. *Limited Objection of Allstate Insurance Company to Confirmation of the Joint Chapter 11 Plan of Chemtura Corporation, et al.* [Docket No. 3829]
- B. *Objection of Certain Chartis Companies to the Joint Plan Pursuant to Chapter 11 of the Bankruptcy Code and Plan Supplement Listing Executory Contracts and Unexpired Leases to Be Assumed* [Docket No. 3836]
- C. *Objection of Mt. McKinley Insurance Company and Everest Reinsurance Company to Confirmation of Joint Chapter 11 Plan of Chemtura Corporation, et al. and to the Plan Supplement Listing Executory Contracts and Unexpired Leases to Be Assumed* [Docket No. 3842]
- D. *Objection of Interstate First & Casualty Co. to Confirmation of Joint Chapter 11 Plan of Chemtura Corporation, et al.* [Docket No. 3843]
- E. *Objection of Certain Insurers to Confirmation of Joint Chapter 11 Plan of Chemtura Corporation, et al., dated August 4, 2010* [Docket No. 3497]
- F. *ACE Insurers' Objection to the Joint Chapter 11 Plan of Chemtura Corporation, et al., and to the Plan Supplement Listing Executory Contracts and Leases to Be Assumed* [Docket No. 3906]
- G. *Limited Objection and Reservation of Rights of ACE American Insurance Company to the Confirmation of the Joint Chapter 11 Plan of Chemtura Corporation* [Docket No. 3907]
- H. *Objection and Reservation of Rights of Hartford Accident and Indemnity Company, et al., with Respect to Joint Chapter 11 Plan and Plan Supplement* [Docket No. 3909]
- I. *Objection of The Continental Insurance Company and Continental Casualty Company to (I) Confirmation of the Debtors' Joint Chapter 11 Plan of Chemtura Corporation, et al. Dated August 4, 2010, and (II) Proposed Cure Amount for Assumption of Insurance Policies in Exhibit B* [Docket No. 3910]
- J. *Objection of Travelers to the Confirmation of Joint Chapter 11 Plan of Chemtura Corporation, et al., and to the Plan Supplement Listing Executory Contracts and Unexpired Leases to Be Assumed* [Docket No. 3911]

III. Tax Objections

- A. *Objection of the State of Michigan Department of Treasury to Debtors' Joint Chapter 11 Plan* [Docket No. 3838]
- B. *Limited Objection of the Texas Comptroller of Public Accounts to the Joint Chapter 11 Plan of Chemtura Corporation, et al* [Docket No. 3849]
- C. *Objection to the Confirmation of the Debtors' Chapter 11 Plan (Louisiana Department of Revenue)* [Docket No. 3862]

IV. Environmental Objections

- A. *VIP Builders' Limited Objection and Request to Modify Debtors' Revised Joint Chapter 11 Plan* [Docket No. 3811]
- B. *Joinder of the Beacon Heights Coalition, the Laurel Park Coalition, and Other Environmental Claimants to the Limited Objection of Spartech PolyCom, Inc. to the Joint Chapter 11 Plan of Chemtura Corporation, et al.* [Docket No. 3896]

V. Retiree Objections

- A. *Objection of John J. Prior and the Uniroyal Retirees Group to Confirmation of the Debtors' Plan* [Docket No. 3852]
- B. *Objection of Vincent A. Calarco to Confirmation of the Proposed Plan of Reorganization and Joinder in Objection of John J. Prior and the Uniroyal Retirees Group* [Docket No. 3858]
- C. *Request for Clarification by Policy Holders of the Plan and Exhibits B and C to the Plan Supplement* [Docket No. 3900]

VI. Contract Counterparty Objections

- A. *Limited Objection of E.I. duPont De Nemours and Company to (1) Joint Chapter 11 Plan of Chemtura Corporation, et al., and (2) Exhibit B to the Plan Supplement to the Joint Chapter 11 Plan of Chemtura Corporation, et al. and Any Notice of Assumption to Be Filed in Connection Therewith* [Docket No. 3813]
- B. *Limited Objection of Michael F. Vagnini to Exhibit B to the Plan Supplement and Any Notices of Assumption Sent in Connection Therewith* [Docket No. 3839]
- C. *Objection to Assumption of Executory Contracts with Venomix, Inc.* [Docket No. 3886]
- D. *Objection of Centerpoint Energy Gas Transmission Company to the Debtors' List of Assumed Contracts and Unexpired Leases and Proposed Cure Claims Attached as Exhibit B to Plan Supplement to the Joint Chapter 11 Plan of Chemtura Corporation, et al.* [Docket No. 3889]
- E. *Skillsoft Corporation's Objection to the Proposed Cure* [Docket No. 3893]

- F. *Objection of James D. Lyon as Chapter 7 Trustee for Computrex, Inc. to the Revised Joint Chapter 11 Plan of Chemtura Corporation, et al., filed August 5, 2010* [Docket No. 3788]
- G. *Limited Objection of VanDeMark Chemical, Inc. To (1) Joint Chapter 11 Plan of Chemtura Corporation, et al., and (2) Exhibit D to the Plan Supplement to the Joint Chapter 11 Plan of Chemtura Corporation, et al.* [Docket No. 3814]
- H. *Objection of Centrilift and Baker Petrolite Corporation to Debtors' Plan and Plan Supplement* [Docket No. 3816]
- I. *Limited Objection of CIBA Corporation and Its Affiliates to (1) Joint Chapter 11 Plan of Chemtura Corporation, et al. and (2) Exhibit D to the Plan Supplement to the Joint Chapter 11 Plan of Chemtura Corporation, et al.* [Docket No. 3845]
- J. *Limited Objection of BASF Corporation and Its Affiliates to (1) Joint Chapter 11 Plan of Chemtura Corporation, et al., and (2) Exhibit D to the Plan Supplement to the Joint Chapter 11 Plan of Chemtura Corporation, et al.* [Docket No. 3846]
- K. *Limited Objection of Lonza, Inc. To (1) Joint Chapter 11 Plan of Chemtura Corporation, et al., and (2) Exhibit D to the Plan Supplement to the Joint Chapter 11 Plan of Chemtura Corporation, et al.* [Docket No. 3847]
- L. *Limited Objection of the Dow Chemical Company and Affiliates to Joint Chapter 11 Plan of Chemtura Corporation, et al.* [Docket No. 3855]
- M. *Limited Objection of Spartech Polycom, Inc. to the Joint Chapter 11 Plan of Chemtura Corporation, et al.* [Docket No. 3865]
- N. *Limited Objection of Occidental Chemical Corporation And Affiliates To (1) Joint Chapter 11 Plan Of Chemtura Corporation, et al., And (2) Exhibit D To The Plan Supplement To The Joint Chapter 11 Plan Of Chemtura Corporation, et al.* [Docket No. 3890]
- O. *Objection of Pentair Water Pool and Spa, Inc. to Confirmation of Plan and to Motion for Disputed Claims Reserve* [Docket No. 3941]

VII. Informal Objections

- A. *Lion Copolymer* [Informal Objection or Inquiry]
- B. *New York State Department of Tax* [Informal Objection or Inquiry]
- C. *Prudential Relocation, Inc.* [Informal Objection or Inquiry]
- D. *Ungerer & Company* [Informal Objection or Inquiry]
- E. *United States Department of Justice* [Informal Objection or Inquiry]

Exhibit C

Notice of Confirmation

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
CHEMTURA CORPORATION, <i>et al.</i> , ¹	)	Case No. 09-11233 (REG)
Debtors.	)	Jointly Administered

**NOTICE OF ENTRY OF ORDER CONFIRMING THE
JOINT CHAPTER 11 PLAN OF CHEMTURA CORPORATION, ET AL.**

PLEASE TAKE NOTICE THAT, on [____], the United States Bankruptcy Court for the Southern District of New York (the "Court") entered the *Findings of Fact, Conclusions of Law and Order Confirming the Joint Chapter 11 Plan of Chemtura Corporation, et al.* (the "Confirmation Order") [Docket No. ____]. Among other things, the Confirmation Order confirmed the *Joint Chapter 11 Plan of Reorganization of Chemtura Corporation, et al. (Confirmation Version)* [Docket No. ____] (the "Plan"),² thereby authorizing Chemtura Corporation and its affiliated debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the "Debtors") to implement the Plan in accordance with its terms.

PLEASE TAKE FURTHER NOTICE THAT, pursuant to paragraphs 121-124 of the Confirmation Order, all proofs of Claim with respect to Claims arising from the rejection of Executory Contracts or Unexpired Leases, if any, must be filed with the Court on or before [____, 2010], the date that is 30 days after the date of entry of the Confirmation Order. Any Claims arising from the rejection of an Executory Contract or Unexpired Lease not filed with the Court within such time will be automatically disallowed, forever barred from assertion and shall not be enforceable against the Debtors or the Reorganized Debtors, the Estates or their property without the need for any objection by the Reorganized Debtors or further notice to, or action, order or approval of the Court. All Allowed Claims arising from the rejection of the Debtors' Executory Contracts or Unexpired Leases shall be classified as Class 4 General Unsecured

¹ 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); Chemtura Canada Co./Cie (5047); 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).

² Capitalized terms used but not otherwise defined herein shall have the same meaning ascribed to such terms in the Plan.

Claims against the applicable Debtor and shall be treated in accordance with Article III of the Plan. The deadline to object to Claims arising from the rejection of Executory Contracts or Unexpired Leases, if any, shall be the later of (a) 90 days following the date on which such Claim was filed and (b) such other period of limitation as may be specifically fixed by an order of the Court for objecting to such Claims.

PLEASE TAKE FURTHER NOTICE THAT any proof of Claim that must be filed with the Court may be filed with the Debtors' notice and claims agent, Kurtzman Carson Consultants LLC, at the address listed below. Proofs of Claim must be actually received by [_____, 2010] and must be delivered via first class U.S. Mail (postage prepaid), in person, by courier service or by overnight delivery. Facsimile and electronic submissions are not acceptable. In addition, copies of the Confirmation Order and the Plan are available (a) upon request to Kurtzman Carson Consultants, LLC by (i) calling the Debtors' restructuring hotline at (866) 967-0261; (ii) visiting the Debtors' restructuring website at: <http://www.kccllc.net/chemtura>; and/or (iii) writing to Chemtura Corporation c/o Kurtzman Carson Consultants, LLC, 2335 Alaska Avenue, El Segundo, California 90245; or (b) for a fee, via PACER, by visiting <https://ecf.nysb.uscourts.gov>.

PLEASE TAKE FURTHER NOTICE THAT the Plan and its provisions are binding on the Debtors, the Reorganized Debtors, any holder of a Claim or Interest and such holder's respective successors and assigns, whether or not the Claim or Interest of such holder is Impaired under the Plan and whether or not such holder or Entity voted to accept the Plan.

New York, New York
Dated: [_____, 2010]

/s/ M. Natasha Labovitz
Richard M. Cieri
M. Natasha Labovitz
Craig A. Bruens
KIRKLAND & ELLIS LLP
601 Lexington Avenue
New York, New York 10022-4611
Telephone: (212) 446-4800
Facsimile: (212) 446-4900

Counsel to the Debtors
and Debtors in Possession

Exhibit D
Notice of Effective Date

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
CHEMTURA CORPORATION, <i>et al.</i> , ¹	)	Case No. 09-11233 (REG)
Debtors.	)	Jointly Administered

**NOTICE OF (A) THE OCCURRENCE OF THE EFFECTIVE
DATE UNDER THE JOINT CHAPTER 11 PLAN OF CHEMTURA
CORPORATION, ET AL.; (B) ADMINISTRATIVE CLAIM BAR DATE; AND
(C) DEADLINE FOR PROFESSIONALS TO FILE FINAL FEE APPLICATIONS**

PLEASE TAKE NOTICE THAT, on [____], the United States Bankruptcy Court for the Southern District of New York (the “Court”) entered the *Findings of Fact, Conclusions of Law and Order Confirming the Joint Chapter 11 Plan of Chemtura Corporation, et al.* (the “Confirmation Order”) [Docket No. ____]. Among other things, the Confirmation Order confirmed the *Joint Chapter 11 Plan of Reorganization of Chemtura Corporation, et al. (Confirmation Version)* [Docket No. ____] (the “Plan”),² thereby authorizing Chemtura Corporation and its affiliated debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the “Debtors”) to implement the Plan in accordance with its terms.

PLEASE TAKE FURTHER NOTICE THAT copies of the Confirmation Order and the Plan are available (a) upon request to Kurtzman Carson Consultants, LLC by (i) calling the Debtors’ restructuring hotline at (866) 967-0261; (ii) visiting the Debtors’ restructuring website at: <http://www.kccllc.net/chemtura>; and/or (iii) writing to Chemtura Corporation c/o Kurtzman Carson Consultants, LLC, 2335 Alaska Avenue, El Segundo, California 90245; or (b) for a fee, via PACER, by visiting <https://ecf.nysb.uscourts.gov>.

¹ 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); Chemtura Canada Co./Cie (5047); 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).

² Capitalized terms used but not otherwise defined herein shall have the same meaning ascribed to such terms in the Plan.

PLEASE TAKE FURTHER NOTICE THAT, on [____], the Effective Date under the Plan occurred.

PLEASE TAKE FURTHER NOTICE THAT, pursuant to Article II of the Plan, all requests for payment of Administrative Claims must be filed and served on the Debtors and such other Entities who are designated by the Bankruptcy Rules, the Confirmation Order or other order of the Bankruptcy Court no later than [____], the date that is the 60th day after the Effective Date. **Holders of Administrative Claims that are required to, but do not, file and serve a request for payment of such Administrative Claims by such date shall be forever barred, estopped and enjoined from asserting such Administrative Claims against the Debtors or Reorganized Debtors or their property and such Administrative Claims shall be deemed discharged as of the Effective Date.** Notwithstanding the foregoing, no request for payment of an Administrative Claim need be filed with respect to an Administrative Claim previously Allowed by Final Order, including all Administrative Claims expressly Allowed under the Plan. For the avoidance of doubt, holders of Administrative Claims which arise and are paid in the ordinary course of business before the Administrative Claims Bar Date are not required to file a request for payment. Additionally, no requests for payment are required for obligations which arise after the Effective Date or obligations that are allowed pursuant to the Plan.

PLEASE TAKE FURTHER NOTICE THAT objections to payment of Administrative Claims, if any, must be filed and served on the Reorganized Debtors and the requesting party no later than [____], the date that is the 90th day after the Effective Date.

PLEASE TAKE FURTHER NOTICE THAT all Professionals or other Entities asserting a Claim for Accrued Professional Compensation for services rendered before the Effective Date must file an application for final allowance of such Claim for Accrued Professional Compensation, and serve that application on the Debtors and the notice parties specified by the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals* [Docket No. 112], no later than [____], the date that is the 45th day after the Effective Date:

PLEASE TAKE FURTHER NOTICE THAT objections to any Claim for Accrued Professional Compensation must be filed and served on the Reorganized Debtors, the Creditors' Committee, the U.S. Trustee and the requesting party no later than [____], the date that is the 75th day after the Effective Date.

PLEASE TAKE FURTHER NOTICE THAT the Plan and its provisions are binding on the Debtors, the Reorganized Debtors, any holder of a Claim or Interest and such holder's respective successors and assigns, whether or not the Claim or Interest of such holder is Impaired under the Plan and whether or not such holder or Entity voted to accept the Plan.

New York, New York
Dated: [____], 2010

/s/ M. Natasha Labovitz
Richard M. Cieri
M. Natasha Labovitz
Craig A. Bruens
KIRKLAND & ELLIS LLP
601 Lexington Avenue
New York, New York 10022-4611
Telephone: (212) 446-4800
Facsimile: (212) 446-4900

Counsel to the Debtors
and Debtors in Possession

Exhibit E
Disputed Contracts

EXHIBIT E

DISPUTED CONTRACTS

PARENT NAME	COUNTERPARTY NAME AND ADDRESS	CONTRACT DESCRIPTION	UNIQUE CONTRACT NUMBER	DEBTOR NAME	CONTRACT TYPE	DATED
ARSH INC	WILDMAN, HARROLD, ALLEN & DIXON LLP C/O PETER TOMERAS 225 WEST WACKER DRIVE SUITE 3000 CHICAGO, IL 60606, USA	COAL TAR PITCH JOINT DEFENSE AGREEMENT	13018	CHEMTURA CORPORATION	JOINT DEFENSE	6/18/2008
DUPONT	E I DU PONT DE NEMOURS AND COMPANY ATTN MIN CHAO 4417 LANCASTER PIKE BMP 23 1352 WILMINGTON, DE 19805	AMENDMENT TO SUPPLY AGREEMENT FOR OXONE MONOPERSULFATE COMPOUND	1767	BIO-LAB, INC.	PURCHASE (RAW MATERIALS)	18-Mar-09
DUPONT	E I DU PONT DE NEMOURS AND COMPANY ATTN BRENDA HEFFELFINGER 4417 LANCASTER PIKE BMP 23 1368 WILMINGTON, DE 19805	SUPPLY AGREEMENT	1768	BIO-LAB, INC.	PURCHASE (RAW MATERIALS)	01-Jan-08
DUPONT	E I DU PONT DE NEMOURS AND COMPANY 1007 MARKET ST WILMINGTON, DE 19898	AGREEMENT	817	CHEMTURA CORPORATION	SALES	01-Dec-05
DUPONT	E I DU PONT DE NEMOURS AND COMPANY 1007 MARKET ST WILMINGTON, DE 19898	FIRST AMENDMENT	818	CHEMTURA CORPORATION	SALES	01-Jan-08

DISPUTED CONTRACTS

PARENT NAME	COUNTERPARTY NAME AND ADDRESS	CONTRACT DESCRIPTION	UNIQUE CONTRACT NUMBER	DEBTOR NAME	CONTRACT TYPE	DATE
DUPONT	E I DU PONT DE NEMOURS AND COMPANY ATTENTION: BRIAN KIPP CHESTNUT RUN PLAZA 702-2007D WILMINGTON, DE 19805	SURETY AND GUARANTY AGREEMENT DATED AS JANUARY 31, 2008 BY CHEMTURA CORPORATION (AS GUARANTOR) IN FAVOR OF E.I. DU PONT DE NEMOURS AND COMPANY	12683	CHEMTURA CORPORATION	M&A - PURCHASE (NON-RAW MATERIALS)	31-Jan-08
DUPONT	E I DU PONT DE NEMOURS AND COMPANY ATTN GLOBAL BUSINESS DIRECTOR DUPONT FLUOROCHEMICALS CHESTNUT RUN PLZ 702 2310D PO BOX 80702 WILMINGTON, DE 19880-0702	ASSET PURCHASE AGREEMENT BY AND BETWEEN CHEMTURA CORPORATION AND E I DU PONT DE NEMOURS AND COMPANY DATED 12/14/2007	12682	CHEMTURA CORPORATION	M&A - PURCHASE (NON-RAW MATERIALS)	14-Dec-07
DUPONT	E I DU PONT DE NEMOURS & COMPANY ATTN BRIAN R ENGLER GLOBAL BUS DEV MGR 1007 MARKET ST WILMINGTON, DE 19898	PRELIMINARY MEMORANDUM OF GROUND LEASE BETWEEN GREAT LAKES CHEMICAL CORPORATION AND E.I. DU PONT DE NEMOURS AND COMPANY	19795	GREAT LAKES CHEMICAL CORPORATION	LEASE - REAL PROPERTY	31-Jan-08
DUPONT	E I DU PONT DE NEMOURS AND COMPANY 1007 MARKET ST WILMINGTON, DE 19898 USA	GROUND LEASE E.I. DU PONT DE NEMOURS COMPANY AND GREAT LAKES CHEMICAL CORPORATION	2552	GREAT LAKES CHEMICAL CORPORATION	LEASE - REAL PROPERTY	31-Jan-08
DUPONT	DUPONT	ITEMS HELD FOR DUPONT	2879	GREAT LAKES CHEMICAL CORPORATION	SERVICES	

DISPUTED CONTRACTS

PARENT NAME	COUNTERPARTY NAME AND ADDRESS	CONTRACT DESCRIPTION	UNIQUE CONTRACT NUMBER	DEBTOR NAME	CONTRACT TYPE	DATED
DUPONT	EIDU PONT-DE NEMOURS AND COMPANY ATTN BRIAN KIPP CHESTNUT RUN PLZ 702 2007D WILMINGTON, DE 19805	SUPPLY AND PURCHASE AGREEMENT DATED AS OF JANUARY 31, 2008 BY AND BETWEEN GREAT LAKES CHEMICAL CORPORATION AND E. I. DU PONT DE NEMOURS AND COMPANY	12685	GREAT LAKES CHEMICAL CORPORATION	M&A - PURCHASE (NON-RAW MATERIALS)	31-Jan-08
DUPONT	EIDU PONT-DE NEMOURS AND COMPANY ATTENTION: BRIAN KIPP CHESTNUT RUN PLAZA 702-2007D WILMINGTON, DE 19805	RADIO STATION SHARING AGREEMENT DATED JANUARY 31, 2008 BY AND BETWEEN GREAT LAKES CHEMICAL CORPORATION AND E. I. DU PONT DE NEMOURS AND COMPANY	12688	GREAT LAKES CHEMICAL CORPORATION	M&A - PURCHASE (NON-RAW MATERIALS)	31-Jan-08
DUPONT	EIDU PONT-DE NEMOURS AND COMPANY ATTN MANAGER CORPORATE REAL ESTATE 1007 MARKET ST WILMINGTON, DE 19898	GROUND LEASE DATED JANUARY 31, 2008 BETWEEN GREAT LAKES CHEMICAL CORPORATION AND E. I. DU PONT DE NEMOURS AND COMPANY [342 SOUTHFIELD CUTOFF, EL DORADO, ARKANSAS A/K/A CHEMTURA SOUTH	12684	GREAT LAKES CHEMICAL CORPORATION	M&A - PURCHASE (NON-RAW MATERIALS)	31-Jan-08

DISPUTED CONTRACTS

PARENT NAME	COUNTERPARTY NAME AND ADDRESS	CONTRACT DESCRIPTION	UNIQUE CONTRACT NUMBER	DEBTOR NAME	CONTRACT TYPE	DATED
DUPONT	EI DU PONT DE NEMOURS AND COMPANY ATTN GLOBAL BUSINESS DIRECTOR DUPONT FLUROCHEMICALS CHESTNUT RUN PLZ 702 2310D PO BOX 80702 WILMINGTON, DE 19880-0702	SITE SERVICES AGREEMENT DATED JANUARY 31, 2008 BETWEEN GREAT LAKES CHEMICAL CORPORATION AND E. I. DU PONT DE NEMOURS AND COMPANY [CHEMTURA SOUTH PLANT, EL DORADO, AR]	12686	GREAT LAKES CHEMICAL CORPORATION	M&A - PURCHASE (NON-RAW MATERIALS)	31-Jan-08
DUPONT	EI DU PONT DE NEMOURS AND COMPANY ATTENTION: BRIAN KIPP CHESTNUT RUN PLAZA 702-2007D WILMINGTON, DE 19805	CONFIDENTIAL SETTLEMENT AGREEMENT DATED JANUARY 31, 2008 BETWEEN E. I. DU PONT DE NEMOURS AND COMPANY AND GREAT LAKES CHEMICAL CORPORATION	12687	GREAT LAKES CHEMICAL CORPORATION	M&A - PURCHASE (NON-RAW MATERIALS)	31-Jan-08
GE SILICONES	GE SILICONES ATTN TECHNOLOGY DIRECTOR 260 HUDSON RIVER RD WATERFORD, NY 12188 USA	JOINT DEVELOPMENT AGREEMENT DATED JULY 31 2003 BETWEEN CROMPTON AND GENERAL ELECTRIC COMPANY	12716	CHEMTURA CORPORATION	MERGERS & ACQUISITIONS	31-Jul-03
GE SILICONES	GE SILICONES ATTN GENERAL MANAGER 260 HUDSON RIVER RD WATERFORD, NY 12188 USA	MANUFACTURING AND SERVICES AGREEMENT DATED JULY 31 2003 BETWEEN CROMPTON CORPORATION (MANUFACTURER) AND GENERAL ELECTRIC COMPANY	12714	CHEMTURA CORPORATION	M&A - CREDIT	31-Jul-03

DISPUTED CONTRACTS

PARENT NAME	COUNTERPARTY NAME AND ADDRESS	CONTRACT DESCRIPTION	UNIQUE CONTRACT NUMBER	DEBTOR NAME	CONTRACT TYPE	DATED
GE SILICONES	GE SILICONES ATTN: MANAGER OF FINANCE 260 HUDSON RIVER RD WATERFORD, NY 12188 USA	SUBLEASE DATED JULY 31, 2003 BETWEEN CROMPTON CORPORATION, AND SUBLANDLORD, AND GENERAL ELECTRIC COMPANY, SUBTENANT	12715	CHEMTURA CORPORATION	M&A - LEASE - REAL PROPERTY	31-Jul-03
GE SILICONES INC	GE SILICONES INC ATTN: MANAGER OF FINANCE 260 HUDSON RIVER ROAD WATERFORD, NY 12188	DEFERRED BUSINESS AGREEMENT DATED JULY 31 2003 BETWEEN CROMPTON CORPORATION CROMPTON LTDA AND GE SILICONES INC	12717	CHEMTURA CORPORATION	M&A - CREDIT	31-Jul-03
GE SPECIALTY CHEMICALS INC	GE SPECIALTY CHEMICALS INC ATTN HENRY GIBSON ESQ GE PLASTICS ONE PLASTICS AVE BITTSFIELD, MA 1201	CONSENT TO ASSIGNMENT OF OIL AND GAS LEASE	36900	CHEMTURA CORPORATION	LEASE	
GE SPECIALTY CHEMICALS INC	GE SPECIALTY CHEMICALS INC ATTN HENRY GIBSON ESQ GE PLASTICS ONE PLASTICS AVE BITTSFIELD, MA 01201,USA	SETTLEMENT AGREEMENT	1046	CHEMTURA CORPORATION	PATENT LICENSE	01-Jan-01

DISPUTED CONTRACTS

PARENT NAME	COUNTERPARTY NAME AND ADDRESS	CONTRACT DESCRIPTION	UNIQUE CONTRACT NUMBER	DEBTOR NAME	CONTRACT TYPE	DATED
GE SPECIALTY MATERIALS	GE SPECIALTY MATERIALS ATTN GENERAL COUNSEL 187 DANBURY RD 2ND FL WILTON, CT 06897 USA	PROJECT HOOK - SALE OF CROMPTON CORPORATION'S ORGANOSILICONES BUSINESS TO GENERAL ELECTRIC COMPANY AND COMPANY'S SPECIALTY CHEMICALS BUSINESS TO CROMPTON CORPORATION PURCHASE AND EXCHANGE AGREEMENT	12718	CHEMTURA CORPORATION	M&A - CREDIT	24-Apr-03
GE SPECIALTY MATERIALS	GE SPECIALTY MATERIALS ATTN: GENERAL COUNSEL 187 DANBURY ROAD, 2ND FLOOR WILTON, CT 06897 USA	LETTER AGREEMENT DATED JULY 1 2003 AMENDING PURCHASE AND EXCHANGE AGREEMENT WITH RESPECT TO SAP LICENSE, ENVIRONMENTAL HEALTH AND SAFETY COMPLIANCE ISSUES, NANJING JOINT VENTURE, SPECIAL PURPOSE STATEMENT, ADDITIONAL CASH ASSETS, LATIN AMERICAN DEFERRED B	12719	CHEMTURA CORPORATION	M&A - CREDIT	
GENERAL ELECTRIC COMPANY	GENERAL ELECTRIC COMPANY 87 DANBURY ROAD 2ND FLOOR WILTON, CT 06897	PURCHASE AND EXCHANGE AGREEMENT	2292	CHEMTURA CORPORATION	AMENDMENTS	31-Jul-03
GENERAL ELECTRIC COMPANY	GENERAL ELECTRIC COMPANY ATTN LEGAL 3135 EASTON TURNPIKE FAIRFIELD, CT 06828 USA	PURCHASE AND EXCHANGE AGREEMENT	2296	CHEMTURA CORPORATION	PURCHASE (NON-RAW MATERIALS)	24-Apr-03

DISPUTED CONTRACTS

PARENT NAME	COUNTERPARTY NAME AND ADDRESS	CONTRACT DESCRIPTION	UNIQUE CONTRACT NUMBER	DEBTOR NAME	CONTRACT TYPE	DATED
GENERAL ELECTRIC COMPANY	GENERAL ELECTRIC COMPANY ATTN LEGAL 3135 EASTON TURNPIKE FAIRFIELD, CT 06828 USA	TERM SHEET NANJING FACILITY	2297	CHEMTURA CORPORATION	PURCHASE (NON-RAW MATERIALS)	
INTERNATIONAL UNION, UNITED AUTOMOBILE, AEROSPACE, AND AGRICULTURAL IMPLEMENT WORKERS OF AMERICA, (UAW) AND IT'S LOCAL UNION NO. 963,	INTERNATIONAL UNION, UNITED AUTOMOBILE, AEROSPACE, AND AGRICULTURAL IMPLEMENT WORKERS OF AMERICA, (UAW) AND IT'S LOCAL UNION NO. 963, UAW 963 RICK RINGMAN 1002 E SOUTH ST	COLLECTIVE BARGAINING AGREEMENT	37000	CHEMTURA	LABOR (UNION)	
LION COPOLYMER GEISMAR LLC	LION COPOLYMER LLC ATTN LEGAL 5955 SCENIC HWY BATON ROUGE, LA 70805-2044	SCHEDULES TO AMENDED AND RESTATED ASSET PURCHASE AND SALE AGREEMENT BY CHEMTURA CORPORATION AND LION COPOLYMER LLC DATED 05/16/2007 AND EFFECTIVE 02/03/2007	2345	CHEMTURA CORPORATION	PURCHASE (NON-RAW MATERIALS)	03-Feb-07
LION COPOLYMER GEISMAR LLC	LION COPOLYMER LLC ATTN PETER DELEEJW C O LION CHEMICAL CAPITAL LLC 9720 CYPRESSWOOD DR STE 212 HOUSTON, TX 77070	AMENDED AND RESTATED ASSET AND PURCHASE AND SALE AGREEMENT BY AND AMONG CHEMTURA CORPORATION AND LION COPOLYMER LLC DATED 02/13/2007	12671	CHEMTURA CORPORATION	M&A - PURCHASE (NON-RAW MATERIALS)	03-Feb-07

DISPUTED CONTRACTS

PARENT NAME	COUNTERPARTY NAME AND ADDRESS	CONTRACT DESCRIPTION	UNIQUE CONTRACT NUMBER	DEBTOR NAME	CONTRACT TYPE	DATED
LION COPOLYMER GEISMAR LLC	LION COPOLYMER LLC ATTN PETER DELEEUW C O LION CHEMICAL CAPITAL LLC 9720 CYPRESSWOOD DR STE 212 HOUSTON, TX 77070	CELOGEN® SUPPLY AGREEMENT DATED JUNE 29, 2007 BETWEEN CHEMTURA CORPORATION AND LION COPOLYMER GEISMAR, LLC	12672	CHEMTURA CORPORATION	M&A - PURCHASE (NON-RAW MATERIALS)	29-Jun-07
LION COPOLYMER GEISMAR LLC	LION COPOLYMER LLC ATTN PETER DELEEUW C O LION CHEMICAL CAPITAL LLC 9720 CYPRESSWOOD DR STE 212 HOUSTON, TX 77070	INTELLECTUAL PROPERTY LICENSE AGREEMENT DATED JUNE 29, 2007 BETWEEN CHEMTURA CORPORATION (AS LICENSOR) AND LION COPOLYMER GEISMAR, LLC (AS LICENSEE) – USE OF INTELLECTUAL PROPERTY DEVELOPED FOR USE IN EPDM/CHEMICAL FOAMING AGENTS BUSINESSES AND NOT TRANSF	12673	CHEMTURA CORPORATION	M&A - PATENT LICENSE	29-Jun-07
LION COPOLYMER GEISMAR LLC	LION COPOLYMER LLC ATTN PETER DELEEUW C O LION CHEMICAL CAPITAL LLC 9720 CYPRESSWOOD DR STE 212 HOUSTON, TX 77070	MASTER SUPPLY AGREEMENT DATED JUNE 29, 2007 BETWEEN CHEMTURA CORPORATION AND LION COPOLYMER GEISMAR, LLC	12674	CHEMTURA CORPORATION	M&A - PURCHASE (NON-RAW MATERIALS)	29-Jun-07

DISPUTED CONTRACTS

PARENT NAME	COUNTERPARTY NAME AND ADDRESS	CONTRACT DESCRIPTION	UNIQUE CONTRACT NUMBER	DEBTOR NAME	CONTRACT TYPE	DATED
LION COPOLYMER GEISMAR LLC	LION COPOLYMER LLC ATTN PETER DELEEUV C O LION CHEMICAL CAPITAL LLC 9720 CYPRESSWOOD DR STE 212 HOUSTON, TX 77070	PATENT LICENSE AGEEMENT DATED JUNE 29, 2007 BETWEEN LION COPOLYMER, LLC (AS LICENSOR) AND CHEMTURA CORPORATION (AS LICENSEE)	12675	CHEMTURA CORPORATION	M&A - PATENT LICENSE	29-Jun-07
LION COPOLYMER GEISMAR LLC	LION COPOLYMER LLC ATTN PETER DELEEUV C O LION CHEMICAL CAPITAL LLC 9720 CYPRESSWOOD DR STE 212 HOUSTON, TX 77070	PROMISSORY NOTE DATED JUNE 29, 2007 BY LION COPOLYMER GEISMAR, LLC IN FAVOR OF CHEMTURA CORPORATION IN THE PRINCIPAL AMOUNT OF \$16,482,518. FINAL PAYMENT DUE SEPTEMBER 26, 2007.	12676	CHEMTURA CORPORATION	M&A - PATENT LICENSE	29-Jun-07
LION COPOLYMER GEISMAR LLC	LION COPOLYMER LLC ATTN PETER DELEEUV C O LION CHEMICAL CAPITAL LLC 9720 CYPRESSWOOD DR STE 212 HOUSTON, TX 77070	RAW MATERIALS SUPPLY AGREEMENT BETWEEN CHEMTURA CORPORATION AND LION COPOLYMER GEISMAR, LLC	12677	CHEMTURA CORPORATION	M&A - PURCHASE (NON-RAW MATERIALS)	29-Jun-07
LION COPOLYMER GEISMAR LLC	LION COPOLYMER LLC ATTN PETER DELEEUV C O LION CHEMICAL CAPITAL LLC 9720 CYPRESSWOOD DR STE 212 HOUSTON, TX 77070	TRADEMARK LICENSE AGREEMENT DATED JUNE 29, 2007 BETWEEN LION COPOLYMER GEISMAR (AS LICENSOR), LLC AND CHEMTURA CORPORATION (AS LICENSEE) [CELOGEN TRADEMARK]	12678	CHEMTURA CORPORATION	M&A - PATENT LICENSE	29-Jun-07

DISPUTED CONTRACTS

PARENT NAME	COUNTERPARTY NAME AND ADDRESS	CONTRACT DESCRIPTION	UNIQUE CONTRACT NUMBER	DEBTOR NAME	CONTRACT TYPE	DATED
LION COPOLYMER GEISMAR LLC	LION COPOLYMER LLC ATTN PETER DELEEUW C O LION CHEMICAL CAPITAL LLC 9720 CYPRESSWOOD DR STE 212 HOUSTON, TX 77070	TRANSITION SERVICES AGREEMENT DATED JUNE 29, 2007 BY AND AMONG LION COPOLYMER GEISMAR, LLC, LC SERVICES GEISMAR, LLC, CHEMTURA CORPORATION AND LION COPOLYMER, LLC FOR PURPOSES OF LION INDEMNIFICATION OBLIGATIONS.	12679	CHEMTURA CORPORATION	M&A - PATENT LICENSE	29-Jun-07
LION COPOLYMER GEISMAR LLC	14767 COLLECTIONS CENTER DRIVE CHICAGO, IL 60693	SCHEDULES 1.1(K) TO 2.2	36880	CHEMTURA CORPORATION	ENVIRONMENTAL (NON-REACH)	
LION COPOLYMER GEISMAR LLC	14767 COLLECTIONS CENTER DRIVE CHICAGO, IL 60693	SCHEDULES 2.2 TO 4.7(A)	36881	CHEMTURA CORPORATION	ENVIRONMENTAL (NON-REACH)	
LION COPOLYMER GEISMAR LLC	14767 COLLECTIONS CENTER DRIVE CHICAGO, IL 60693	SCHEDULES 4.7(B) TO 4.13(B)(I)	36882	CHEMTURA CORPORATION	ENVIRONMENTAL (NON-REACH)	
LION COPOLYMER GEISMAR LLC	14767 COLLECTIONS CENTER DRIVE CHICAGO, IL 60693	SCHEDULES 4.12(B)(II) TO 12.9(A)	36883	CHEMTURA CORPORATION	ENVIRONMENTAL (NON-REACH)	

DISPUTED CONTRACTS

PARENT NAME	COUNTERPARTY NAME AND ADDRESS	CONTRACT DESCRIPTION	UNIQUE CONTRACT NUMBER	DEBTOR NAME	CONTRACT TYPE	DATED
LION COPOLYMER GEISMAR LLC	LION COPOLYMER LLC ATTN LEGAL 5955 SCENIC HWY BATON ROUGE, LA 70805-2044	AMENDMENT TO AMENDED AND RESTATED ASSET PURCHASE AND SALE AGREEMENT BY CHEMTURA CORPORATION AND LION COPOLYMER LLC DATED 05/16/2007 AND EFFECTIVE 02/03/2007		CHEMTURA CORPORATION	PURCHASE (NON-RAW MATERIALS)	29-Jun-07
LION COPOLYMER GEISMAR LLC	LION COPOLYMER LLC ATTN LEGAL 5955 SCENIC HWY BATON ROUGE, LA 70805-2044	AGREEMENT TO AMEND DEEPWELL AGREEMENT		CHEMTURA CORPORATION	PURCHASE (NON-RAW MATERIALS)	13-Mar-08

B

SCHEDULE "B"
SCHEDULE OF ORDERS TO BE RECOGNIZED

SCHEDULE	S.S. DOCKET NO.	ORDER	DATE
C	4100	Order Authorizing Chemtura Corporation and Chemtura Canada Co./Cie. to enter into a Settlement and Release Agreement with Jennifer Guild	September 22, 2010
D	4099	Order Authorizing Chemtura Corporation and Chemtura Canada Co./Cie. to enter into a Settlement and Release Agreement with the Andrews Counsel on behalf of their Diacetyl Claimants	September 22, 2010
E	4101	Order Authorizing Chemtura Corporation and Chemtura Canada Co./Cie. to enter into a Settlement and Release Agreement with the Metzger Counsel on behalf of their Diacetyl Claimants	September 22, 2010
F	4119	Order Estimating Diacetyl Claims and Authorizing Chemtura Corporation and Chemtura Canada Co./Cie. to establish the Diacetyl Reserve	September 24, 2010
G	4127	Order Authorizing Chemtura Corporation and Chemtura Canada Co./Cie. to enter into a Settlement and Release Agreement with Citrus & Allied Essences, Ltd.	September 27, 2010
H	4126	Order Authorizing Chemtura Corporation and Chemtura Canada Co./Cie. to enter into a Settlement and Release Agreement with the Carpenter Counsel on behalf of their Diacetyl Claimants	September 27, 2010

C

Presentment Date: September 20, 2010 at 12:00 p.m. (ET)
Objection Deadline: September 17, 2010 at 4:00 p.m. (ET)

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:	)	Chapter 11
CHEMTURA CORPORATION, <i>et al.</i> , ¹	)	Case No. 09-11233 (REG)
Debtors.	)	Jointly Administered

**ORDER AUTHORIZING CHEMTURA CORPORATION AND CHEMTURA
CANADA CO./CIE TO ENTER INTO A SETTLEMENT AND
RELEASE AGREEMENT WITH JENNIFER GUILD**

Upon the motion (the “**Motion**”)² of Chemtura Corporation (“**Chemtura**”), Chemtura Canada Co./CIE (“**Chemtura Canada**”), and their affiliated debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the “**Debtors**”) for entry of an order pursuant to section 363(b) of title 11 of the United States Code (the “**Bankruptcy Code**”) and Rules 9019 and 3018(a) of the Federal Rules of Bankruptcy Procedures (the “**Bankruptcy Rules**”) authorizing, *inter alia*, Chemtura and Chemtura Canada to enter into a Settlement and Release Agreement, attached to the Motion as Exhibit F (the “**Agreement**”), with Jennifer Guild, on her own behalf as a Diacetyl Claimant; and it appearing that the Agreement is fair, equitable, and made in good faith for purposes of both Bankruptcy Rule 9019 and all applicable state joint tortfeasor contribution laws; that the Agreement was the product of an arm’s-length negotiation

¹ 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); Chemtura Canada Co./Cie (5047); 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).

² Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Motion.



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and constitutes reasonable compensation to Jennifer Guild for the Debtors' potential liability to her, based upon the Settlement Amount (as defined in the Agreement); that the Agreement is not the product of fraud, collusion, or wrongful conduct, and is not otherwise intended to injure any non-party to the Agreement; that the relief requested is in the best interests of the Debtors' estates, their creditors, stakeholders, and other parties in interest; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334; and consideration of the Motion and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided, and it appearing that no other or further notice need be provided; and any objections to the Motion having been withdrawn or overruled on the merits; and after due deliberation and sufficient cause appearing therefore, it is **ORDERED** that:

1. The Motion is granted.
1. The Agreement is approved pursuant to Bankruptcy Rule 9019(a).
2. Chemtura and Chemtura Canada are hereby discharged from liability for contribution claims relating to, or arising from, the Diacetyl Claimant's diacetyl-related injuries pursuant to state joint tortfeasor contribution laws, and all third parties, however or wherever situated, are hereby barred from raising such contribution claims against Chemtura and/or Chemtura Canada.
3. Pursuant to section 363(b) of the Bankruptcy Code and Bankruptcy Rule 9019, Chemtura and Chemtura Canada are authorized to enter into the Agreement and take such steps as may be necessary to implement and effectuate the terms of this Order, the Agreement, and any related transactions.

4. The Debtors are authorized to execute and deliver all instruments and documents, and take such other action as may be necessary or appropriate to implement and effectuate the transactions contemplated by this Order and the Agreement.

~~5. Subject to the occurrence of the Settlement Effective Date (as defined in the Agreement), the following Proof of Claim that was filed by or on behalf of the Diacetyl Claimant~~

is hereby deemed to be resolved under the terms specified in the Agreement:

Proof of Claim No.	Diacetyl Claimant
8297	Jennifer Guild

6. Notwithstanding the possible applicability of Rule 6004(h) of the Federal Rules of Bankruptcy Procedure, the terms and conditions of this order shall be immediately effective and enforceable upon its entry.

7. To the extent any defendant (including a third-party or fourth-party defendant) named in pending diacetyl litigation, or such litigation that may be filed in the future, has a right under applicable state law (i) to setoff, (ii) to an allocation and/or reduction of a verdict or judgment against such defendant, or (iii) to any other reduction of or credit against such defendant's liability that arises from the settlement or release of a Diacetyl Claim under the Agreement, nothing contained in this Order or the Agreement shall adversely affect or impair such right.

8. The Court shall retain jurisdiction to the maximum extent possible with respect to any matters, claims, rights, or disputes arising from or related to the construction and implementation of this Order.

~~New York, New York~~
Date: September 22, 2010

s/Robert E. Gerber
Honorable Robert E. Gerber
United States Bankruptcy Judge

D

Presentment Date: September 20, 2010 at 12:00 p.m. (ET)
Objection Deadline: September 17, 2010 at 4:00 p.m. (ET)

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:	)	Chapter 11
CHEMTURA CORPORATION, <i>et al.</i> , ¹	)	Case No. 09-11233 (REG)
Debtors.	)	Jointly Administered

**ORDER AUTHORIZING CHEMTURA CORPORATION AND CHEMTURA
CANADA CO./CIE TO ENTER INTO A SETTLEMENT AND RELEASE AGREEMENT
WITH THE ANDREWS COUNSEL ON BEHALF OF THEIR DIACETYL CLAIMANTS**

Upon the motion (the "**Motion**")² of Chemtura Corporation ("**Chemtura**"), Chemtura Canada Co./CIE ("**Chemtura Canada**"), and their affiliated debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the "**Debtors**") for entry of an order pursuant to section 363(b) of title 11 of the United States Code (the "**Bankruptcy Code**") and Rules 9019 and 3018(a) of the Federal Rules of Bankruptcy Procedures (the "**Bankruptcy Rules**") authorizing, *inter alia*, Chemtura and Chemtura Canada to enter into a Settlement and Release Agreement, attached to the Motion as Exhibit D (the "**Agreement**"), with Andrews & Thornton, Brown Rudnick, Dimarco Araujo & Montevideo, Kresch Legal Services, Goldenberg Heller Antognoli & Rowland, and The Lyon Firm (collectively, the "**Andrews Counsel**"), on behalf of their clients (collectively, the "**Diacetyl Claimants**"); and it appearing that the Agreement is fair,

1 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); Chemtura Canada Co./Cie (5047); 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).

2 Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Motion.



equitable, and made in good faith for purposes of both Bankruptcy Rule 9019 and all applicable state joint tortfeasor contribution laws; that the Agreement was the product of an arm's-length negotiation and constitutes reasonable compensation to each of the Diacetyl Claimants for the Debtors' potential liability to them, based upon the values reflected in the Liquidation Matrix (Exhibit 1.2(p) to the Agreement); that the Agreement is not the product of fraud, collusion, or wrongful conduct, and is not otherwise intended to injure any non-party to the Agreement; that the relief requested is in the best interests of the Debtors' estates, their creditors, stakeholders, and other parties in interest; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334; and consideration of the Motion and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided, and it appearing that no other or further notice need be provided; and any objections to the Motion having been withdrawn or overruled on the merits; and after due deliberation and sufficient cause appearing therefore, it is **ORDERED** that:

1. The Motion is granted.
2. The Agreement is approved pursuant to Bankruptcy Rule 9019(a).
3. Chemtura and Chemtura Canada are hereby discharged from liability for contribution claims relating to, or arising from, the Diacetyl Claimants' diacetyl-related injuries pursuant to state joint tortfeasor contribution laws with respect to those Diacetyl Claimants who provide a release to Chemtura and Chemtura Canada in accordance with the Agreement, and all third parties, however or wherever situated, are hereby barred from raising such contribution claims against Chemtura and/or Chemtura Canada.

4. Pursuant to section 363(b) of the Bankruptcy Code and Bankruptcy Rule 9019, Chemtura and Chemtura Canada are authorized to enter into the Agreement and take such steps as may be necessary to implement and effectuate the terms of this Order, the Agreement, and any related transactions.

5. The Debtors are authorized to execute and deliver all instruments and documents, and take such other action as may be necessary or appropriate to implement and effectuate the transactions contemplated by this Order and the Agreement.

6. Subject to the occurrence of the Settlement Effective Date (as defined in the Agreement), the following Proofs of Claim that were filed by or on behalf of the Diacetyl Claimants are hereby deemed to be resolved under the terms specified in the Agreement:

Proof of Claim No.	Diacetyl Claimant
10617	Charles Norrington
14146	Erik Marin
10332	Francisco Herrera
11877	John & Steven Landolfi for the deceased
13966	Karen Birdsong
10530	Samuel Berry

7. Notwithstanding the possible applicability of Rule 6004(h) of the Federal Rules of Bankruptcy Procedure, the terms and conditions of this order shall be immediately effective and enforceable upon its entry.

8. To the extent any defendant (including a third-party or fourth-party defendant) named in pending diacetyl litigation, or such litigation that may be filed in the future, has a right under applicable state law (i) to setoff, (ii) to an allocation and/or reduction of a verdict or judgment against such defendant, or (iii) to any other reduction of or credit against such defendant's liability that arises from the settlement or release of a Diacetyl Claim under the

Agreement, nothing contained in this Order or the Agreement shall adversely affect or impair such right.

9. The Court shall retain jurisdiction to the maximum extent possible with respect to any matters, claims, rights, or disputes arising from or related to the construction and implementation of this Order.

New York, New York

Date: September 22, 2010

s/Robert E. Gerber
Honorable Robert E. Gerber
United States Bankruptcy Judge

E

Presentment Date: September 20, 2010 at 12:00 p.m. (ET)
Objection Deadline: September 17, 2010 at 4:00 p.m. (ET)

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:	)	Chapter 11
CHEMTURA CORPORATION, <i>et al.</i> , ¹	)	Case No. 09-11233 (REG)
Debtors.	)	Jointly Administered

**ORDER AUTHORIZING CHEMTURA CORPORATION AND CHEMTURA
CANADA CO./CIE TO ENTER INTO A SETTLEMENT AND RELEASE AGREEMENT
WITH THE METZGER COUNSEL ON BEHALF OF THEIR DIACETYL CLAIMANTS**

Upon the motion (the “**Motion**”)² of Chemtura Corporation (“**Chemtura**”), Chemtura Canada Co./CIE (“**Chemtura Canada**”), and their affiliated debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the “**Debtors**”) for entry of an order pursuant to section 363(b) of title 11 of the United States Code (the “**Bankruptcy Code**”) and Rules 9019 and 3018(a) of the Federal Rules of Bankruptcy Procedures (the “**Bankruptcy Rules**”) authorizing, *inter alia*, Chemtura and Chemtura Canada to enter into a Settlement and Release Agreement, attached to the Motion as Exhibit E (the “**Agreement**”), with the Metzger Law Group (the “**Metzger Counsel**”), on behalf of their clients (collectively, the “**Diacetyl Claimants**”); and it appearing that the Agreement is fair, equitable, and made in good faith for purposes of both Bankruptcy Rule 9019 and all applicable state joint tortfeasor contribution

1 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); Chemtura Canada Co./Cie (5047); 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).

2 Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Motion.



laws; that the Agreement was the product of an arm's-length negotiation and constitutes reasonable compensation to each of the Diacetyl Claimants for the Debtors' potential liability to them, based upon the values reflected in the Liquidation Matrix (Exhibit 1.2(p) to the Agreement); that the Agreement is not the product of fraud, collusion, or wrongful conduct, and is not otherwise intended to injure any non-party to the Agreement; that the relief requested is in the best interests of the Debtors' estates, their creditors, stakeholders, and other parties in interest; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334; and consideration of the Motion and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided, and it appearing that no other or further notice need be provided; and any objections to the Motion having been withdrawn or overruled on the merits; and after due deliberation and sufficient cause appearing therefore, it is **ORDERED** that:

1. The Motion is granted.
1. The Agreement is approved pursuant to Bankruptcy Rule 9019(a).
2. Chemtura and Chemtura Canada are hereby discharged from liability for contribution claims relating to, or arising from, the Diacetyl Claimants' diacetyl-related injuries pursuant to state joint tortfeasor contribution laws with respect to those Diacetyl Claimants who provide a release to Chemtura and Chemtura Canada in accordance with the Agreement, and all third parties, however or wherever situated, are hereby barred from raising such contribution claims against Chemtura and/or Chemtura Canada.
3. Pursuant to section 363(b) of the Bankruptcy Code and Bankruptcy Rule 9019, Chemtura and Chemtura Canada are authorized to enter into the Agreement and take such steps

as may be necessary to implement and effectuate the terms of this Order, the Agreement, and any related transactions.

4. The Debtors are authorized to execute and deliver all instruments and documents, and take such other action as may be necessary or appropriate to implement and effectuate the transactions contemplated by this Order and the Agreement.

5. Subject to the occurrence of the Settlement Effective Date (as defined in the Agreement), the following Proofs of Claim that were filed by or on behalf of the Diacetyl Claimants are hereby deemed to be resolved under the terms specified in the Agreement:

Proof of Claim No.	Diacetyl Claimant
6059	Ricardo Corona
6263	Irma Mancilla
6262	Victor Mancilla

6. Notwithstanding the possible applicability of Rule 6004(h) of the Federal Rules of Bankruptcy Procedure, the terms and conditions of this order shall be immediately effective and enforceable upon its entry.

7. To the extent any defendant (including a third-party or fourth-party defendant) named in pending diacetyl litigation, or such litigation that may be filed in the future, has a right under applicable state law (i) to setoff, (ii) to an allocation and/or reduction of a verdict or judgment against such defendant, or (iii) to any other reduction of or credit against such defendant's liability that arises from the settlement or release of a Diacetyl Claim under the Agreement, nothing contained in this Order or the Agreement shall adversely affect or impair such right.

8. The Court shall retain jurisdiction to the maximum extent possible with respect to any matters, claims, rights, or disputes arising from or related to the construction and implementation of this Order.

New York, New York

Date: September 22, 2010

s/Robert E. Gerber

Honorable Robert E. Gerber

United States Bankruptcy Judge

F

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:	)	Chapter 11
CHEMTURA CORPORATION, <i>et al.</i> , ¹	)	Case No. 09-11233 (REG)
Debtors.	)	Jointly Administered

**ORDER ESTIMATING DIACETYL CLAIMS AND
AUTHORIZING CHEMTURA CORPORATION AND CHEMTURA
CANADA CO./CIE TO ESTABLISH THE DIACETYL RESERVE**

Upon the motion (the "**Motion**")² of Chemtura Corporation ("**Chemtura**"), Chemtura Canada Co./CIE ("**Chemtura Canada**"), and their affiliated debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the "**Debtors**") to estimate the value of Diacetyl Claims pursuant to sections 105(a) and 1129 of title 11 of the United States Code (the "**Bankruptcy Code**") for chapter 11 plan purposes, and the Debtors having filed their proposed *Joint Plan of Reorganization of Chemtura Corporation, et al.*, dated August 4, 2010 (as may be revised, supplemented, or amended, the "**Plan**"), which provides for the establishment of a Diacetyl Reserve in the amount to be determined by the Court in connection with the Motion; and it appearing, based upon the representations of counsel for the Debtors in their September 6,

¹ 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); Chemtura Canada Co./Cie (5047); 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).

² Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Motion and the *Joint Plan of Reorganization of Chemtura Corporation, et al.*, dated August 4, 2010, as such plan may be revised, supplemented, or amended.



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2010 letter to the Court and at the September 8, 2010 hearing, that the Debtors have consensually resolved all remaining Diacetyl Claims requiring estimation under the Court's Amended Case Management Order dated September 1, 2010 [Docket No. 3743], subject to the Court's approval of such settlements; and it further appearing that, pending such Court approval, the Debtors have agreed to reserve for all settled Diacetyl Claims at their settled value and for all liquidated corporate indemnity claims, which have not yet been resolved, at 100% of their liquidated value, and now seek approval of the Diacetyl Reserve based upon such values, as reduced by available insurance proceeds and subject to the Court's decision on pending objections to the corporate Diacetyl Claims; and the Court having rendered a decision on September 7, 2010 expunging certain of the corporate Diacetyl Claims; and the Debtors having agreed to modify the aggregate reserve for all Diacetyl Claims to provide for segregated reserves based upon informal objections to the aggregate reserve; and it appearing that the relief requested is in the best interests of the Debtors' estates, their creditors, stakeholders, and other parties in interest; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334; and consideration of the Motion and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion and the estimation hearing having been provided, and it appearing that no other or further notice need be provided; and no objections having been made; and after due deliberation and sufficient cause appearing therefore, it is **ORDERED** that:

1. The Diacetyl Reserve is established in the aggregate amount of \$6,923,975, which will be segregated into separate reserves in the amounts set forth on Exhibit A. As the liquidated

claim of Ungerer & Company (“Ungerer”) is confidential in nature, Exhibit A will be filed under seal.

2. Should the Debtors consensually resolve the liquidated corporate Diacetyl Claim held by Ungerer after the date of this Order, but before the Effective Date, the Debtors may reduce the amount of Ungerer’s segregated portion of the Diacetyl Reserve to the settled value, net of demonstrably available insurance proceeds, pending Court approval of the settlement.

3. Upon approval by this Court of the Debtors’ settlement and release agreements with any counsel for the Diacetyl Claimants and/or Diacetyl Claimants before the Effective Date, the Debtors may reduce the amount of the applicable segregated portion of the Diacetyl Reserve to zero and such claims will be paid in accordance with such settlement and release agreements and the Plan.

4. Nothing in this Order shall constitute or be construed as constituting the allowance of any Diacetyl Claim.

5. Notwithstanding the possible applicability of Rule 6004(h) of the Federal Rules of Bankruptcy Procedure, the terms and conditions of this order shall be immediately effective and enforceable upon its entry.

6. The Court shall retain jurisdiction to the maximum extent possible with respect to any matters, claims, rights, or disputes arising from or related to the construction and implementation of this Order.

New York, New York

Date: September 24, 2010

s/ Robert E. Gerber

Honorable Robert E. Gerber
United States Bankruptcy Judge

G

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:	)	Chapter 11
CHEMTURA CORPORATION, <i>et al.</i> , ¹	)	Case No. 09-11233 (REG)
Debtors.	)	Jointly Administered

**ORDER AUTHORIZING CHEMTURA CORPORATION AND CHEMTURA
CANADA CO./CIE TO ENTER INTO A SETTLEMENT AND RELEASE
AGREEMENT WITH CITRUS & ALLIED ESSENCES, LTD.**

Upon the motion (the “**Motion**”)² of Chemtura Corporation (“**Chemtura**”), Chemtura Canada Co./CIE (“**Chemtura Canada**”), and their affiliated debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the “**Debtors**”) for entry of an order pursuant to section 363(b) of title 11 of the United States Code (the “**Bankruptcy Code**”) and Rules 9019 and 3018(a) of the Federal Rules of Bankruptcy Procedures (the “**Bankruptcy Rules**”) authorizing, *inter alia*, Chemtura and Chemtura Canada to enter into a Settlement and Release Agreement, attached to the Motion as Exhibit C (the “**Agreement**”), with Citrus & Allied Essences, Ltd. (“**Citrus**”); and it appearing that the Agreement is fair, equitable, and made in good faith for purposes of both Bankruptcy Rule 9019 and all applicable state joint tortfeasor

1 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); Chemtura Canada Co./Cie (5047); 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).

2 Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Motion and the Agreement.



contribution laws; that the Agreement was the product of an arm's-length negotiation and constitutes reasonable compensation to Citrus for the Debtors' potential liability; that the Agreement is not the product of fraud, collusion, or wrongful conduct, and is not otherwise intended to injure any non-party to the Agreement; that the relief requested is in the best interests of the Debtors' estates, their creditors, stakeholders, and other parties in interest; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334; and consideration of the Motion and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided, and it appearing that no other or further notice need be provided; and any objections to the Motion having been withdrawn or overruled on the merits; and after due deliberation and sufficient cause appearing therefore, it is **ORDERED** that:

1. The Motion is granted.
2. The Agreement is approved pursuant to Bankruptcy Rule 9019(a).
3. Chemtura and Chemtura Canada are hereby discharged from liability for contribution claims relating to, or arising from, the Diacetyl Claim (as such term is defined in the Agreement) pursuant to state joint tortfeasor contribution laws, and all third parties, however or wherever situated, are hereby barred from raising such contribution claims against Chemtura and/or Chemtura Canada regarding such Diacetyl Claim.
4. Pursuant to section 363(b) of the Bankruptcy Code and Bankruptcy Rule 9019, Chemtura and Chemtura Canada are authorized to enter into the Agreement and take such steps as may be necessary to implement and effectuate the terms of this Order, the Agreement, and any related transactions.

5. The Debtors are authorized to execute and deliver all instruments and documents, and take such other action as may be necessary or appropriate to implement and effectuate the transactions contemplated by this Order and the Agreement.

6. Subject to the occurrence of the Settlement Effective Date (as defined in the Agreement), Proof of Claim No. 9956 that was filed by Citrus is hereby deemed to be resolved under the terms specified in the Agreement.

7. Notwithstanding the possible applicability of Rule 6004(h) of the Federal Rules of Bankruptcy Procedure, the terms and conditions of this order shall be immediately effective and enforceable upon its entry.

8. To the extent any defendant (including a third-party or fourth-party defendant) named in pending diacetyl litigation, or such litigation that may be filed in the future, has a right under applicable state law (i) to setoff, (ii) to an allocation and/or reduction of a verdict or judgment against such defendant, or (iii) to any other reduction of or credit against such defendant's liability that arises from the settlement or release of the Diacetyl Claim under the Agreement, nothing contained in this Order or the Agreement shall adversely affect or impair such right.

9. The Court shall retain jurisdiction to the maximum extent possible with respect to any matters, claims, rights, or disputes arising from or related to the construction and implementation of this Order.

New York, New York

Date: September 27, 2010

s/Robert E. Gerber

Honorable Robert E. Gerber

United States Bankruptcy Judge

H

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
CHEMTURA CORPORATION, <i>et al.</i> , ¹	)	Case No. 09-11233 (REG)
Debtors.	)	Jointly Administered

**ORDER AUTHORIZING CHEMTURA CORPORATION AND CHEMTURA
CANADA CO./CIE TO ENTER INTO A SETTLEMENT AND RELEASE
AGREEMENT WITH THE CARPENTER COUNSEL ON
BEHALF OF THEIR DIACETYL CLAIMANTS**

Upon the motion (the “**Motion**”)² of Chemtura Corporation (“**Chemtura**”), Chemtura Canada Co./CIE (“**Chemtura Canada**”), and their affiliated debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the “**Debtors**”) for entry of an order pursuant to section 363(b) of title 11 of the United States Code (the “**Bankruptcy Code**”) and Rules 9019 and 3018(a) of the Federal Rules of Bankruptcy Procedures (the “**Bankruptcy Rules**”) authorizing, *inter alia*, Chemtura and Chemtura Canada to enter into a Settlement and Release Agreement, attached to the Motion as Exhibit D (the “**Agreement**”), with Carpenter, Zuckerman & Rowley, LLP (the “**Carpenter Counsel**”), on behalf of its clients (collectively, the “**Diacetyl Claimants**”); and it appearing that the Agreement is fair, equitable, and made in good faith for

1 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); Chemtura Canada Co./Cie (5047); 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).

2 Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Motion and the Agreement.



purposes of both Bankruptcy Rule 9019 and all applicable state joint tortfeasor contribution laws; that the Agreement was the product of an arm's-length negotiation and constitutes reasonable compensation to each of the Diacetyl Claimants for the Debtors' potential liability to them; that the Agreement is not the product of fraud, collusion, or wrongful conduct, and is not otherwise intended to injure any non-party to the Agreement; that the relief requested is in the best interests of the Debtors' estates, their creditors, stakeholders, and other parties in interest; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334; and consideration of the Motion and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided, and it appearing that no other or further notice need be provided; and any objections to the Motion having been withdrawn or overruled on the merits; and after due deliberation and sufficient cause appearing therefore, it is **ORDERED** that:

1. The Motion is granted.
1. The Agreement is approved pursuant to Bankruptcy Rule 9019(a).
2. Chemtura and Chemtura Canada are hereby discharged from liability for contribution claims relating to, or arising from, the Diacetyl Claimants' diacetyl-related injuries pursuant to state joint tortfeasor contribution laws with respect to those Diacetyl Claimants who provide a release to Chemtura and Chemtura Canada in accordance with the Agreement, and all third parties, however or wherever situated, are hereby barred from raising such contribution claims against Chemtura and/or Chemtura Canada.
3. Pursuant to section 363(b) of the Bankruptcy Code and Bankruptcy Rule 9019, Chemtura and Chemtura Canada are authorized to enter into the Agreement and take such steps

as may be necessary to implement and effectuate the terms of this Order, the Agreement, and any related transactions.

4. The Debtors are authorized to execute and deliver all instruments and documents, and take such other action as may be necessary or appropriate to implement and effectuate the transactions contemplated by this Order and the Agreement.

5. Subject to the occurrence of the Settlement Effective Date (as defined in the Agreement), the following Proofs of Claim that were filed by or on behalf of the Diacetyl Claimants are hereby deemed to be resolved under the terms specified in the Agreement:

Proof of Claim No.	Diacetyl Claimant
9338	Oscar Zetina-Pech
9334	Maria Zetina

6. Notwithstanding the possible applicability of Rule 6004(h) of the Federal Rules of Bankruptcy Procedure, the terms and conditions of this order shall be immediately effective and enforceable upon its entry.

7. To the extent any defendant (including a third-party or fourth-party defendant) named in pending diacetyl litigation, or such litigation that may be filed in the future, has a right under applicable state law (i) to setoff, (ii) to an allocation and/or reduction of a verdict or judgment against such defendant, or (iii) to any other reduction of or credit against such defendant's liability that arises from the settlement or release of a Diacetyl Claim under the Agreement, nothing contained in this Order or the Agreement shall adversely affect or impair such right.

8. The Court shall retain jurisdiction to the maximum extent possible with respect to any matters, claims, rights, or disputes arising from or related to the construction and implementation of this Order.

New York, New York

Date: September 27, 2010

s/ Robert E. Gerber

Honorable Robert E. Gerber

United States Bankruptcy Judge



SCHEDULE "I"

Court File No. 10-CL-8846-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

**IN THE MATTER OF THE COMPANIES' CREDITORS
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF CHEMTURA CANADA CO./CIE
APPLICATION UNDER PART IV OF THE COMPANIES'
CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS
AMENDED**

NOTICE OF EFFECTIVE DATE

WHEREAS, pursuant to an Order of the Ontario Superior Court of Justice (Commercial List) granted by the Honourable Justice Morawetz November 3, 2010, Alvarez & Marsal Canada Inc. as information officer (the "**Information Officer**") in respect of Chemtura Canada Co./Cie was ordered to a file a Notice with this Honourable Court advising of the occurrence of the Effective Date of the *Joint Chapter 11 Plan of Chemtura Corporation, et al.*, as modified, amended or supplemented from time to time (the "**Plan**"), as approved by the Plan Confirmation Order granted by the U.S. Bankruptcy Court of the Southern District of New York (the "**U.S. Bankruptcy Court**") on November ●, 2010,

THE INFORMATION OFFERS HEREBY GIVES NOTICE THAT:

1. The Effective Date of the Plan occurred on November ●, 2010, as evidenced by the Notice of Effective Date filed with the U.S. Bankruptcy Court on November ●, 2010, a copy of which is attached as Schedule "A" hereto.

DATED at Toronto, Ontario this ● day of November, 2010.

ALVAREZ & MARSAL CANADA INC.
in its capacity as the Information Officer of
Chemtura Canada Co./Cie

Per: _____

AND IN THE MATTER OF CHEMTURA CANADA CO./CIE.

ONTARIO

**SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceeding commenced at Toronto

RECOGNITION ORDER
(Plan Confirmation Order and
Additional Diacetyl Claims Orders)

GOODMANS LLP
333 Bay St., Suite 3400
Toronto, Ontario M5H 2S7

L. Joseph Latham LSUC#: 32326A
Jason Wadden LSUC#: 46757M

Tel: (416) 979.2211
Fax: (416) 979.1234

Lawyers for the Applicant