

Debtors' Motion for an Order Pursuant to Sections 363 and 365 of the Bankruptcy Code Authorizing Chemtura Corporation to Amend and Assume a Sales Agreement with Albemarle Corporation (the "Albemarle Assumption Motion").

By the Albemarle Assumption Motion, the Debtors seek entry of an order authorizing Debtor Chemtura Corporation ("Chemtura") to (i) enter into an amendment (the "Amendment") to a sales agreement dated January 1, 2008 (the "Sales Agreement") between Chemtura and Albemarle Corporation ("Albemarle") and (ii) assume the Sales Agreement, as amended.

The Debtors' flame retardant business segment produces, among other things, a fumigant known as methyl bromide. The Sales Agreement also provides that Albemarle will pay Chemtura a toll reservation fee for its methyl bromide requirements. For 2008, the Sales Agreement provides for payment of the toll reservation fee. The Sales Agreement is scheduled to expire on December 31, 2010.

As a result of negotiations with Albemarle, the Debtors have now determined to enter into the Amendment and assume the Sales Agreement, as amended. The key terms of the Amendment are as follows:

- Term and Early Termination: The term of the Sales Agreement will be extended to December 31, 2013, but each of the parties will have the option of terminating the Sales Agreement for any reason upon a minimum of 12 months' written notice.
- Product and Quantity to be Sold by Chemtura to Albemarle: Chemtura will provide Albemarle with 100% and 98.2% methyl bromide at price per pound as set forth in the Amendment.
- Maximum and Minimum Quantity: Chemtura is not obligated to supply in excess of 32% of the annual forecast per calendar quarter without prior written agreement 30 days before the quarter in question. Furthermore, Albemarle will not purchase less than 18% of the annual forecast per calendar quarter without prior written agreement 30 days before the quarter in question.
- Increase of the Conversion Price: The conversion prices are increased for all general shipments for 2009 and 2010. This increase in conversion prices includes the parties' agreement to roll unused toll reservation fees from 2009 into the per pound conversion prices.
- Cure Amount: Albemarle acknowledges that there is no cure amount required to be paid in connection with the assumption of the amended Sales Agreement.

A hearing will be held on the Albemarle Assumption Motion on January 14, 2010 at 9:45 a.m. (ET), with a corresponding objection deadline of January 7, 2010 at 4:00 p.m. (ET).