

Stipulation Modifying the Stay to Allow Exxon Mobil Chemical Company to Setoff Certain Prepetition Obligations (the “Exxon Stipulation”).

By the Exxon Stipulation, Exxon Mobil Chemical Company (“Exxon”), a division of Exxon Mobil Corporation, and Debtor Chemtura Corporation (“Chemtura” and, together with Exxon, the “Parties”) seek authorization to effectuate a setoff of certain prepetition debts owing between the Parties.

Prior to March 18, 2009 (the “Petition Date”), the Parties entered into agreements (the “Agreements”) pursuant to which Chemtura purchased nonene and Exxal alcohols from Exxon. The Parties allege that, as of the Petition Date, (i) Chemtura owed Exxon approximately \$134,906.65 (the “Exxon Payable”) on account of purchases of nonene and Exxal alcohols, and (ii) Exxon owed Chemtura approximately \$236,195.00 (the “Exxon Receivable”) pursuant to certain rebate programs related to purchases of nonene and Exxal alcohols. The Parties further allege that Exxon timely filed a proof of claim (the “Exxon Claim”) against Chemtura asserting a secured claim for the Exxon Payable.

The Parties have now agreed that, upon entry of an order approving the Exxon Stipulation, (i) Exxon will be authorized to setoff the Exxon Payable against the Exxon Receivable, and (ii) Exxon will pay the remaining \$134,906.65 of the Exxon Receivable to Chemtura within 90 business days of the Court’s approval of the Exxon Stipulation. In addition, the Exxon Claim will be withdrawn and expunged from Chemtura’s claims register.