

**Stipulation and Order Resolving the Amended Motion of SAP America, Inc. for Allowance and Immediate Payment of an Administrative Expense Claim Pursuant to §§ 503(b)(1)(A) and 507(a)(2) (the “SAP Stipulation”).**

By the SAP Stipulation, SAP America, Inc. (“SAP”) and Debtor Chemtura Corporation (“Chemtura” and, together with SAP, the “Parties”) seek to resolve (i) the amended motion of SAP for allowance of an administrative expense claim (the “SAP Motion”), (ii) the terms of the assumption of the Software License Agreement (as defined below) and (iii) the amounts of the Prepetition Claim (as defined below) and the Postpetition Claim (as defined below).

On May 31, 1996, Great Lakes Chemical Corporation (“Great Lakes”) and SAP entered into that certain R/3 Software End-User Value License Agreement (as amended and supplemented, the “Software License Agreement”). On September 30, 2005, Great Lakes assigned its interest under the Software License Agreement to Chemtura Corporation (“Chemtura”). Pursuant to the Software License Agreement, SAP granted Chemtura a non-exclusive license to use certain software.

On October 28, 2009, SAP filed a proof of claim against Chemtura asserting a claim (the “Prepetition Claim”) in the amount of \$731,883.90 on account of services provided by SAP to Chemtura pursuant to the Software License Agreement during the period from December 2008 through March 18, 2009 (the “Petition Date”). On May 10, 2010, SAP filed the SAP Motion seeking allowance and payment of an administrative expense claim (the “Postpetition Claim”) in the amount of \$315,843.03 on account of services provided by SAP to Chemtura from the Petition Date through December 31, 2009.

The Parties allege that they have engaged in extensive negotiations regarding the assumption of the Software License Agreement, the amount of the Prepetition Claim and the amount of the Postpetition Claim, and that they have now reached an agreement resolving each of the foregoing issues. Specifically, the Parties entered into certain amendments (the “Amendments”) to the Software License Agreement on July 1, 2010. Pursuant to the Amendments, SAP is required to make new software available to Chemtura in exchange for the payment by Chemtura of a one-time new license fee in the amount of \$377,267.00 (the “New License Fee”) upon execution of the SAP Stipulation by the Parties. In addition, the Parties have agreed that the Software License Agreement, as amended, will be deemed assumed by Chemtura upon entry of an order approving the SAP Stipulation. Moreover, the Parties have agreed that the amount of the Postpetition Claim is \$301,971.00, and that Chemtura is required to pay the Postpetition Claim upon execution of the SAP Stipulation by the Parties. Finally, upon approval of the SAP Stipulation by the Court, SAP will be granted an allowed administrative expense claim (the “Administrative Expense Claim”) in the amount of the Prepetition Claim, and all defaults under the Software License Agreements, as amended, will be deemed cured. The Administrative Expense Claim will be paid in accordance with the terms of a plan of reorganization confirmed in these cases.