

Agreed Motion for Relief from the Automatic Stay to Allow Setoff of Prepetition Debts (the “INEOS Setoff Motion”).

By the INEOS Setoff Motion, INEOS USA LLC (“INEOS”) seeks (i) relief from the automatic stay in order to setoff certain prepetition debts owing between INEOS and Debtor Chemtura Corporation (“Chemtura”), and (ii) approval of a stipulation between INEOS and Chemtura to setoff certain prepetition obligations (the “Stipulation”).

Prior to March 18, 2009 (the “Petition Date”), INEOS purchased indopol and durasyn from Chemtura, and Chemtura purchased anox from INEOS. INEOS alleges that, as of the Petition Date, (i) INEOS owed Chemtura \$66,798.94 (the “INEOS Payable”) on account of prepetition purchases of indopol and durasyn, and (ii) Chemtura owed INEOS \$62,704.03 (the “INEOS Receivable”) on account of prepetition purchases of anox.

On April 27, 2009, INEOS filed a motion seeking allowance of an administrative expense claim pursuant to Bankruptcy Code section 503(b)(9) (the “INEOS Administrative Expense Motion”) asserting that \$58,414.60 of the INEOS Receivable was entitled to administrative expense priority status.

Pursuant to the Stipulation, Chemtura has consented to the modification of the automatic stay to permit INEOS to setoff the INEOS Payable against the INEOS Receivable. After the setoff, INEOS will owe a remaining amount of \$4,094.91 to Chemtura, which INEOS has agreed to pay to Chemtura within two business days after entry of an order approving the Stipulation. In addition, INEOS has agreed to withdraw the INEOS Administrative Expense Motion.