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TRINSEO MATERIALS OPERATING S.C. A.

FORM S-4/A

(Registration Statement for securities to be issued in business combination transactions)

Filed 12/17/13

Address	1000 CHESTERBROOK BOULEVARD, SUITE 300 BERWYN, PA 19312
Telephone	(610) 240-3200
CIK	0001587413
SIC Code	2821 - Plastics Materials, Synthetic Resins, and Nonvulcanizable Elastomers

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As filed with the United States Securities and Exchange Commission on December 16, 2013

Registration No. 333-191460

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

AMENDMENT NO. 2
TO
Form S-4
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

Trinseo Materials Operating S.C.A. **(Exact name of registrant as specified in its charter)**	**Trinseo Materials Finance, Inc.** **(Exact name of registrant as specified in its charter)**
Luxembourg **(State or other jurisdiction of incorporation or organization)**	**Delaware** **(State or other jurisdiction of incorporation or organization)**
2821 **(Primary Standard Industrial Classification Code Number)**	**2821** **(Primary Standard Industrial Classification Code Number)**
98-0663708 **(I.R.S. Employer Identification No.)**	**46-2429861** **(I.R.S. Employer Identification No.)**

1000 Chesterbrook Boulevard, Suite 300
Berwyn, Pennsylvania 19312
(610) 240-3200
(Address, including zip code, and telephone number, including area code, of registrants' principal executive offices)

Curtis S. Shaw
Executive Vice President, General Counsel and Corporate Secretary
1000 Chesterbrook Boulevard, Suite 300
Berwyn, Pennsylvania 19312
(610) 240-3200
(Address, including zip code, and telephone number, including area code, of registrants' agent for service of process)

and the Guarantors identified in Table of Additional Registrant Guarantors below

Ronald L. Francis, Jr.
Nicholas A. Bonarrigo
Reed Smith LLP
Reed Smith Centre
225 Fifth Avenue
Pittsburgh, Pennsylvania 15222
412-288-3131
(Copies of all communications, including communications sent to agent for service)

Approximate date of commencement of proposed sale to the public: As soon as practicable after this registration statement becomes effective.

If the securities being registered on this Form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box. ☐

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☐ Accelerated filer ☐
Non-accelerated filer ☒ (Do not check if a smaller reporting company) Smaller reporting company ☐

If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issuer Tender Offer) ☐

Exchange Act Rule 14d-1(d) (Cross-Border Third-Party Tender Offer) ☐

CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered	Amount to be registered	Proposed maximum offering price per share	Proposed maximum aggregate offering price(1)	Amount of registration fee
8.750% Senior Secured Notes due 2019	$1,325,000,000	100%	$1,325,000,000	$180,730(2)
Guarantees of 8.750% Senior Secured Notes due 2019(3)	N/A	N/A	N/A	N/A(4)

(1) Estimated solely for the purpose of calculating the registration fee in accordance with Rule 457(f) of the Securities Act of 1933.
(2) Previously paid.
(3) Certain subsidiaries of Trinseo S.A. guarantee the 8.750% Senior Secured Notes due 2019. See the table below for a complete list of the guarantors.
(4) Pursuant to Rule 457(n) under the Securities Act, no separate consideration will be received for the Guarantees of the 8.750% Senior Secured Notes due 2019. Therefore, no registration fee is attributed to them.

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment

which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended, or until the Registration Statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

EXPLANATORY NOTE

This Amendment No. 2 ("Amendment No. 2") to the Registration Statement on Form S-4 of Trinseo Materials Operating S.C.A., Trinseo Materials Finance, Inc. and the additional registrant guarantors set forth therein, which was originally filed on September 30, 2013, as amended on December 6, 2013 by Amendment No. 1 (together, the " Registration Statement "), is being filed solely to amend Exhibits 10.19 to 10.28, 10.30, 10.31 and 10.33. No other changes have been made to the Registration Statement. Accordingly, this Amendment No. 2 consists solely of the facing page, this explanatory note, Part II and the Exhibit Index.

TABLE OF ADDITIONAL REGISTRANT GUARANTORS

The address and telephone number of the principal executive offices of each registrant is 1000 Chesterbrook Boulevard, Suite 300, Berwyn, Pennsylvania 19312, (610) 240-3200. The agent for service of process for each registrant is Curtis S. Shaw, Executive Vice President, General Counsel and Corporate Secretary, 1000 Chesterbrook Boulevard, Suite 300, Berwyn, Pennsylvania 19312, (610) 240-3200.

Exact Name of Registrant Guarantor as Specified in its Charter	State or Other Jurisdiction of Organization	I.R.S. Employer Identification No. (if applicable)
Styron Australia Pty Ltd	Australia	98-0650032
Styron Belgium B.V.B.A.	Belgium	98-0646254
Styron Canada ULC	Canada	N/A
Styron LLC	Delaware	80-0512509
Styron US Holding, Inc.	Delaware	27-2552128
Styron Deutschland GmbH	Germany	98-0647265
Styron Deutschland Anlagengesellschaft mbH	Germany	98-0646376
Styron (Hong Kong) Limited	Hong Kong	98-0664499
Styron Investment Holdings Ireland	Ireland	N/A
Styron Materials Ireland	Ireland	98-0665096
Trinseo S.A.	Luxembourg	N/A
Styron Luxco S.à r.l.	Luxembourg	98-0651660
Styron Holding S.à r.l.	Luxembourg	N/A
Trinseo Materials S.à r.l.	Luxembourg	98-1019768
Styron Finance Luxembourg S.à r.l.	Luxembourg	98-0651660
Styron Netherlands B.V.	Netherlands	98-0646258
Styron Holding B.V.	Netherlands	98-0646256
Styron Singapore Pte. Ltd.	Singapore	98-0646253
Styron Holdings Asia Pte. Ltd.	Singapore	N/A
Styron Sverige AB	Sweden	98-0603119
Styron Europe GmbH	Switzerland	98-0598139
Styron UK Limited	United Kingdom	98-0595816

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

Indemnification of Directors and Officers

Delaware

Trinseo Materials Finance, Inc. and Styron US Holding, Inc. are incorporated under the laws of the State of Delaware. Styron LLC is a Delaware limited liability company.

Section 145(a) of the Delaware General Corporation Law (the "DGCL") grants each corporation organized thereunder the power to indemnify any person who is or was a director, officer, employee or agent of a corporation or enterprise, against expenses, including attorneys' fees, judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, other than an action by or in the right of the corporation, by reason of being or having been in any such capacity, if he acted in good faith in a manner reasonably believed to be in, or not opposed to, the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful.

Section 145(b) of the DGCL provides that a corporation may indemnify directors and officers in an action by or in the right of the corporation to procure a judgment in its favor under the same conditions, except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to the corporation unless and only to the extent that the Court of Chancery or the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the Court of Chancery or such other court shall deem proper.

Section 145 (g) of the DGCL authorizes a corporation to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation against any liability asserted against and incurred by such person in any such capacity, or arising out of such person's status as such.

Section 102(b)(7) of the DGCL enables a corporation in its certificate of incorporation or an amendment thereto to eliminate or limit the personal liability of a director to the corporation or its stockholders of monetary damages for violations of the directors' fiduciary duty of care, except (i) for any breach of the director's duty of loyalty to the corporation or its stockholders, (ii) for acts or omissions not in good faith or that involve intentional misconduct or a knowing violation of law, (iii) pursuant to Section 174 of the DGCL (providing for liability of directors for unlawful payment of dividends or unlawful stock purchases or redemptions) or (iv) for any transaction from which a director derived an improper personal benefit.

Both Trinseo Materials Finance, Inc.'s and Styron US Holding, Inc.'s (the "Delaware Corporation Co-Registrants") certificates of incorporation, as amended, provide for indemnification of agents including directors, officers and employees to the maximum extent allowed by Delaware law. The Delaware Corporation Co-Registrants' certificates of incorporation, as amended, both require indemnification of any person who was or is made a party, or is threatened to be made a party to or is involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he is or was a director or officer of the Delaware Corporation Co-Registrants or is or was serving at the request of the Delaware Corporation Co-Registrants as a director, officer, employee, fiduciary, or agent of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans, whether the basis of such proceeding is alleged action in an official capacity as a director, officer, employee, fiduciary or agent or in any other capacity while serving as a director, officer, employee, fiduciary or agent.

The Delaware Corporation Co-Registrants may purchase and maintain insurance on their own behalf and on behalf of any person who is or was a director, officer, employee, fiduciary, or agent of the Delaware Corporation Co-Registrants or was serving at the request of the Delaware Corporation Co-Registrants as a director, officer,

employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him or her and incurred by him or her in any such capacity, whether or not the Delaware Corporation Co-Registrants would have the power to indemnify such person against such liability under their respective certificates of incorporation.

Section 18-108 of the Delaware Limited Liability Company Act (the "Delaware LLC Act") empowers a Delaware limited liability company, subject to such standards and restrictions, if any, as are set forth in its limited liability company agreement, to indemnify and hold harmless any member or manager of the limited liability company from and against any and all claims and demands whatsoever.

Styron LLC's Second Amended and Restated Limited Liability Company Agreement provides that it shall, to the fullest extent authorized by the Delaware LLC Act, indemnify and hold harmless any of its member, manager, officer or employee from and against any and all claims and demands arising by reason of the fact that such person is, or was, a member, manager, officer or employee of Styron LLC.

Luxembourg

Trinseo Materials Operating S.C.A., Trinseo S.A., Styron Luxco S.à r.l., Styron Holding S.à r.l., Trinseo Materials S.à r.l. and Styron Finance Luxembourg S.à r.l. are organized and existing under the laws of Luxembourg.

According to Luxembourg case law, liability exemption clauses, in a contractual arrangement between a director and company or included in the articles of association of a company, are generally accepted as valid to the extent that they are: (a) voluntarily agreed without fraud; (b) not prohibited by specific legal provisions, legal principles, general interest or protection of certain creditors; and (c) not in contradiction with the purpose, or the other provisions, of the agreement. Because an arrangement between a company and a director to hold the director harmless against the financial consequences of a claim on the basis of a director's personal liability for faults committed during the exercise of its mandate, offers similar protection as a D&O liability insurance policy, which insurances are generally admitted under Luxembourg law, it is generally accepted that indemnity agreements are allowed as well, provided that they do not aim to cover criminal charges.

The Articles of Association of Trinseo S.A., Trinseo Materials Operating S.C.A. and Styron Finance Luxembourg S.à r.l. contain an undertaking for those companies to indemnify any manager or other officer of the company for any costs that may be incurred in connection with any legal proceedings against such officer in its capacity as officer of the company, except in case of fraud, willful misconduct, bad faith, gross negligence or reckless disregard to his duties as director (or any combination of one or more of such concepts; there are slight variations in the relevant provisions in the articles of each of these companies).

The Articles of Association of Trinseo Materials S.à r.l., Styron Holding S.à r.l. and Styron Luxco S.à r.l., do not contain such indemnifications.

Australia

Styron Australia Pty Ltd (ACN 141 196 330) ("Styron Australia") is incorporated under the *Corporations Act 2001* (Cth) ("Act"). Under Australia law, companies are permitted to indemnify and insure directors and officers subject to specific restrictions in the Act (sections 199A, 199B and 199C). The constitution of the company does not contain such provisions, however, Styron Holdings Asia Pte. Ltd ("Styron Holdings") has entered into a Deed of Access, Indemnity and Insurance for Company Officers (the "Deed") with the Australia resident director of Styron Australia.

The Deed provides that Styron Holdings will indemnify officers of Styron Australia against all costs, charges, losses, damages, expenses, penalties or liabilities of any kind incurred by the officer (in such capacity) arising out of the conduct of the business of Styron Australia or of another corporation (as determined by the

board of Styron Australia) or, the discharge of their duties as an officer of Styron Australia or arising by reason of appointment, nomination of secondment in any capacity of the officer to another corporation (as determined by the board of Styron Australia). These indemnities do not apply for: (a) a liability owed to Styron Australia or a related body corporate (as defined in the Act); (b) a liability for a pecuniary penalty order made by a court against a director or officer (section 1317G of the Act) or a compensation order made by a court against a director or officer (section 1317HA of the Act); or (c) a liability that did not arise out of conduct in good faith.

Further, the indemnity provided by the Deed does not extend to legal costs incurred by the officer in obtaining advice for, or conducting or defending any actual, threatened or reasonably apprehended action, proceeding, investigation, inquiry or hearing (whether civil, criminal, administrative or judicial) against the officer of Styron Australia which may relate to an act or omission of the officer of Styron Australia in such capacity. Styron Holdings may, however, advance monies to the officer in respect of such these legal costs, which is repayable to Styron Holdings to the extent the officer is not entitled to the indemnity under the Deed (or the officer may retain the monies as the indemnity to which they are entitled).

The Deed also requires, to the fullest extent permitted by law, Styron Holdings to maintain director and officer insurance which insures the officer against liability for their acts or omissions in their capacity as a director of Styron Australia other than for conduct involving willful breach of duty in relation to Styron Australia, or improper use of position or information by the director or officer in contravention of sections 182 or 183 of the Act.

Belgium

Styron Belgium B.V.B.A. is a Belgian private limited liability company.

Under the laws of Belgium, managers do not contract any personal liability deriving from the liabilities of the company. Managers can, however, be responsible for damages caused by their own negligence. This responsibility may exist towards the company, towards shareholders and towards third parties, depending on the circumstances and the basis of action. Belgian laws and regulations do not explicitly address the issue of indemnity and insurance coverage for managers, but the following principles apply.

Belgian law allows for indemnity agreements between a company and its directors. However, by entering into an indemnity agreement, the company does not relinquish its own right to enforce a claim against the director, which would be an exclusion of liability. An indemnity agreement will be valid if provided by the company for liability towards third parties, or, if not provided by the company but a parent company, for liability towards third parties and the company. The indemnification cannot be granted for willful misconduct or criminal liability.

A director who also serves as an employee of the company can only be held personally liable in the event of fraud, serious fault or, in the case of minor faults, if these occur frequently.

Pursuant to art. 8 of the Insurance Act of 1992, a director can be insured against contractual liability, even for gross negligence (*grove schuld*), unless explicitly listed and excluded in the insurance. Willful misconduct and criminal fines and sanctions cannot be insured. The director himself, the company or a parent company can take out the insurance.

Article 15 of the Articles of Association of Styron Belgium B.V.B.A. provides for the reimbursement of any normal and justified expenses of the managers of Styron Belgium B.V.B.A. The Articles of Association do not provide for any specific provisions regarding indemnification of the managers.

The Netherlands

Styron Netherlands B.V. and Styron Holdings B.V. are private limited companies organized and existing under the laws of the Netherlands.

Pursuant to the law of the Netherlands, liability of a managing director may be retrospectively limited by an action of the general meeting of shareholders. Such discharge of liability includes all acts of the managing director which are apparent from the annual accounts or other information made available to the shareholders meeting. A discharge does not provide protection against external liability. Moreover, a discharge can be nullified in court proceedings.

An agreement between the company and the managing director that the company will refrain from any liability action may provide some protection against internal liability as well. Please note, however, that this form of protection is not considered very effective, since the duty of managing directors to perform their duties properly is mandatory and cannot be relaxed through an exoneration. In addition, note that an exoneration for acts that qualify as intent (*opzet*) or willful misconduct (*bewuste roekeloosheid*) are generally held to breach Dutch public policy and public morals (*openbare orde en goede zeden*) and would therefore be considered null and void.

A commitment by a third party (usually a shareholder) that it shall hold a managing director harmless in the event of claims that relate to his performance as a managing director may provide protection against internal and external liability. Like exonerations, indemnifications find their limits in the event of intent (*opzet*) and willful misconduct (*bewuste roekeloosheid*) because an indemnification under these circumstances is generally held to breach Dutch public policy and public morals (*openbare orde en goede zeden*) and would therefore be considered null and void.

The Articles of Association of Styron Holding B.V and Styron Netherlands B.V. both contain an undertaking for the boards of those companies to indemnify any director for any costs that may be incurred in connection with any legal proceedings against a director in its capacity as director of the company, except where the judiciary in such proceedings rules that a director is held liable on the basis of his own gross negligence or willful misconduct.

Canada

Styron Canada ULC is an unlimited company incorporated under the laws of the Province of Nova Scotia, Canada. Under applicable Nova Scotia law, Styron Canada ULC is permitted to indemnify its officers and directors on terms acceptable the company subject only to the general common law restrictions based on public policy and restrictions residing under specific legislation of relevant jurisdictions.

Section 180 of the Articles of Association of Styron Canada ULC provides that every current or former director or officer of Styron Canada ULC shall be indemnified by Styron Canada ULC against all costs, losses and expenses that such director, officer or person may incur or become liable to pay in respect of any contract entered into or act or thing done by such person as an officer or servant of the company or in any way in the discharge of such person’s duties and the amount for which such indemnity is proved attaches as a lien on the property of the company and has priority as against the shareholders of the company over all other claims.

Section 181 of the Articles of Association of Styron Canada ULC further provides that no officer or director shall be liable for any loss, damage or misfortune of the company which happens in the execution of the duties of his or her office or in relation thereto unless such happens through such person’s dishonesty and for excuses directors and officers from other specified liabilities.

Germany

Styron Deutschland GmbH and Styron Deutschland Anlagengesellschaft mbH (each individually, a “German Guarantor” and together, the “German Guarantors”) are German companies with limited liability.

Due to the absence of contractual indemnities for the managing directors of the German Guarantors, the managing directors may be indemnified on the basis of German law only.

Under German law, a managing director of each of the German Guarantors shall be regularly entitled to claim indemnification from a shareholder of such German Guarantors in the event that the managing director will be liable for a business-destroying intervention (*existenzvernichtender Eingriff*) jointly with the shareholder provided that the shareholder has instructed the managing director to the action or omission resulting in the aforementioned business-destroying intervention.

Following the German legal principles regarding the "mandate and contract for the management of the affairs of another" and in particular sec. 670 of the German Civil Code (*BGB*), a German Guarantor will be obliged to make reimbursement of all expenses (*Aufwendungen*) incurred by a managing director for the purpose of performing a mandate on behalf of the respective German Guarantor that the managing director lawfully considered to be necessary in the circumstances.

The managing directors may also be entitled to ask for indemnification from the German Guarantor pursuant to sec. 426 (1) BGB in case of joint liability with the German Guarantor vis-à-vis third parties, provided that the managing director has not violated any of his/her obligations towards the German Guarantor. The same principles apply in case of a joint and several liability of two or more managing directors among themselves. In case of a joint liability of a managing director and the respective German Guarantor vis-à-vis the German tax authorities for any tax payments, the managing director is entitled to ask for indemnification by the German Guarantor in respect to the primary tax obligation but excluding any fine for late payment. The right to ask for such indemnification does generally not exist, however, if and to the extent the managing director and the German Guarantor would be liable based on tort (sec. 823 to 853, 31 BGB).

Hong Kong

Styron (Hong Kong) Limited is a limited liability company incorporated under the laws of Hong Kong.

Section 165(1) of the Companies Ordinance (Cap 32 of the laws of Hong Kong) provides that "any provision, whether contained in the articles of a company or in any contract with a company or otherwise, for exempting any officer of the company or any person employed by the company as auditor from, or indemnifying him against, any liability to the company or a related company that by virtue of any rule of law would otherwise attach to him in respect of any negligence, default, breach of duty or breach of trust of which he may be guilty in relation to the company or related company shall …be void".

Section 165(2) of the Companies Ordinance, does, however, provide that "a company may indemnify any officer of the company, or any person employed by the company as auditor, against any liability incurred by him- (a) in defending any proceedings, whether civil or criminal, in which judgment is given in his favor or in which he is acquitted; or (b) in connection with any application under section 358 in which relief is granted to him by the court."

Section 358(1) of the Companies Ordinance provides that "if in any proceedings for negligence, default, breach of duty, or breach of trust against an officer of a company or persons employed by a company as auditors, it appears to the court that he is or may be liable in respect of the negligence, default, breach of duty or breach of trust, but that he has acted honestly and reasonably, and that, having regard to all the circumstances of the case, including those connected with his appointment, he ought fairly to be excused for the negligence, default, breach of duty or breach of trust, that court may relieve him, either wholly or partly, from his liability on such terms as the court may think fit".

Section 358(2) provides that where officers of a company or persons employed by a company as auditors who "apprehend that any claim will or might be made against him in respect of any negligence, default, breach of duty or breach of trust, he may apply to the court for relief, and the court on any such application shall have the same power to relieve him as under this section it would have had if it had been a court before which proceedings against that person for negligence, default, breach of duty or breach of trust had been brought."

Section 165(3) of the Companies Ordinance also provides that "a company may purchase and maintain for any officer of the company, or any person employed by the company as auditor- (a) insurance against any liability to the company, a related company or any other party in respect of any negligence, default, breach of duty or breach of trust (save for fraud) of which he may be guilty in relation to the company or a related company; and (b) insurance against any liability incurred by him in defending any proceedings, whether civil or criminal, taken against him for any negligence, default, breach of duty or breach of trust (including fraud) of which he may be guilty in relation to the company or a related company."

Provision is made for indemnity to directors and officers in the Articles of Association of Styron (Hong Kong) Limited. Article 84 provides that "the directors shall be entitled to be repaid all traveling, hotel and other expenses reasonably incurred by them respectively in or about the performance of their duties as directors". Article 160 provides that "every director, manager, or officer of the company or any person (whether an officer of the company or not) employed by the company as auditor shall be indemnified out of the funds of the company against all liability incurred by him as such director, manager, officer or auditor in defending any proceedings, whether civil or criminal, in which judgment is given in his favor, or in which he is acquitted, or in connection with any application under section 358 of the Companies Ordinance in which relief is granted to him by the court."

Ireland

Styron Materials Ireland and Styron Investments Holdings Ireland are Irish private unlimited companies (together the "Irish Guarantors" and each an "Irish Guarantor").

Section 200(1) of the Companies Act 1963 of Ireland provides that "…any provision whether contained in the articles of a company or in any contract with a company or otherwise for exempting any officer of the company…from, or indemnifying him against, any liability which by virtue of any rule of law would otherwise attach to him in respect of negligence, default, breach of duty or breach of trust of which he may be guilty in relation to the company shall be void…".

Section 200(1) does however, permit a company to indemnify a director against any liability incurred by him (i) in defending proceedings, whether civil or criminal, in which judgment is given in favor or in which he is acquitted, and (ii) where in relation to any proceedings for negligence, default, breach of duty or breach of trust against him the court has granted the officer relief wholly or partly from liability on the basis that he has acted honestly and reasonably and that having regard to the circumstances of the case, including those connected with his appointment, he ought fairly to be excused.

In the case of each Irish Guarantor, provision is made for such an indemnity in article 25 of the Articles of Association of such Irish Guarantor.

It should be noted the indemnity in the Articles of Association may not be enforced by a director as a director is not—in that capacity alone—a party to the contract formed by the articles. However, the indemnity could be incorporated by reference into a separate agreement with a director and may be enforceable as such.

Pursuant to the Articles of Association of Styron Materials Ireland and Styron Investments Holdings Ireland the directors, the secretary, agent or other officer of each Irish Guarantor are entitled to be indemnified out of the assets of such Irish Guarantor against all losses or liabilities sustained or incurred in or about the execution of the duties of his office or otherwise in relation thereto, to the extent permitted by the Companies Acts of Ireland.

The Articles of Association of each Irish Guarantor are stated to be subject to section 200 of the Companies Act 1963 of Ireland. Pursuant to section 200, each Irish Guarantor may indemnify the directors or the secretary of such Irish Guarantor, only if the indemnified party receives a favorable judgment in an Irish court in respect of the liability, or where an Irish court determines, at its discretion, that the director or the secretary acted honestly and reasonably , having regard to all the circumstances, and relieves him or her from liability for negligence, default, breach of duty or breach of trust in relation to such Irish Guarantor. This restriction in the Companies

Acts of Ireland does not apply to executives who are not directors or the secretary of an Irish Guarantor. Any provision for indemnification to a greater extent is void under Irish law, whether contained in the Memorandum or Articles of Association or any contract between the director and an Irish Guarantor.

The Articles of Association of each Irish Guarantor also contain indemnification provisions for every agent and other officer who are not directors or the secretary of the relevant Irish Guarantor, to the extent permitted by the Companies Acts.

Singapore

Styron Singapore Pte. Ltd. and Styron Holding Asia Pte. Ltd. are Singapore private companies limited by shares.

Section 172 of the Companies Act (Chapter 50 of Singapore) (the "Singapore Companies Act") provides:

(1) Any provision, whether in the articles or in any contract with a company or otherwise, for exempting any officer or auditor of the company from, or indemnifying him against, any liability which by law would otherwise attach to him in respect of any negligence, default, breach of duty or breach of trust of which he may be guilty in relation to the company, shall be void.

(2) This section shall not prevent a company:

(a) from purchasing and maintaining for any such officer insurance against any liability referred to in subsection (1); or

(b) from indemnifying such officer or auditor against any liability incurred by him;

(i) in defending any proceedings (whether civil or criminal) in which judgment is given in his favor or in which he is acquitted; or

(ii) in connection with any application under section 76A(13) or 391 or any other provision of the Singapore Companies Act, in which relief is granted to him by the court.

Sweden

Styron Sverige AB is a Swedish limited liability company.

A director is liable for damages caused to the company by such director's negligence of willful misconduct. With respect to damages caused to third parties, a director is only liable if such damage is caused by a violation of the Swedish Companies Act, certain provisions relating to accounting or the Articles of Association of the company. Swedish law does not contain any specific provision with respect to the indemnifications of a director. The concept of indemnification is recognized by Swedish law and indemnification may therefore be provided, for instance, by way of an insurance agreement or provisions contained in an employment agreement. However, indemnification cannot be provided to directors by any provision in the Articles of Association.

Switzerland

Styron Europe GmbH is a Swiss company with limited liability.

The directors and senior officers of a Swiss company may be held liable if they acted in violation of their statutory duties to the company, its shareholders and (in bankruptcy) the creditors for damages. The liability is joint and several, but the courts may apportion the liability among the directors in accordance with their degree of culpability. In addition, such persons may be held liable for criminal offenses.

Neither Swiss law nor Styron Europe GmbH's Articles of Association contain provisions regarding the indemnification of directors and senior officers. According to Swiss employment law, an employer may, under certain circumstances, be required to indemnify an employee against losses and expenses incurred by him in the execution of his duties under an employment agreement, unless the losses or expenses arise from the employee's gross negligence or willful misconduct. Further, the company may insure its directors and senior officers with third party insurance against any liability in their function as directors and senior officers.

The United Kingdom

Styron UK Limited ("Styron UK") is a private limited company incorporated under the laws of England and Wales.

Section 232 of the Companies Act 2006 (the "Act") provides that any provision that purports to exempt a director of any such company, to any extent, from any liability that would otherwise attach to him or her in connection with any negligence, default, breach of duty or breach of trust in relation to the company is void. Furthermore, Section 232 of the Act provides that any provision where the company or an associated company is seeking to indemnify a director for such liability is also void, except in particular as permitted by Section 233 and Section 234 of the Act.

Section 233 of the Act permits a company to purchase and maintain for a director of the company, or of an associated company, insurance against any liability attaching to him or her in connection with any negligence, default, breach of duty or breach of trust in relation to the company of which he or she is a director.

Section 234 of the Act authorizes private limited companies incorporated in England and Wales to indemnify a director against any liability incurred by the director to a person other than the company or an associated company other than in respect of:

(a) any liability of the director to pay a fine imposed in criminal proceedings, or a sum payable to a regulatory authority by way of a penalty in respect of non-compliance with any requirement of a regulatory nature (however arising); or

(b) any liability incurred by the director in defending criminal proceedings in which he or she is convicted, in defending civil proceedings brought by the company, or an associated company, in which judgment is given against him or her, or in connection with an application of relief in which the court refuses to grant him or her relief,

in respect of a final decision in any such proceedings.

The articles of association of Styron UK indemnify the officers and directors against losses and liabilities which they may sustain in their capacity as directors or officers of Styron UK, including in any civil or criminal proceedings in which judgment is given in their favor. The articles of incorporation of Styron UK also provide that the directors or officers have the power, to the full extent permitted by law, to purchase and maintain insurance on behalf of any of our directors, officers, employees or agents against any liability that may be asserted against them.

D&O Insurance Coverage

Each of the Issuers and the Additional Registrant Guarantors maintains insurance covering its directors, officers, employees and agents against any liability asserted against any of them and incurred by any of them, whether or not the companies would have the power to indemnify them against such liability under the provisions of such entities' organizational documents and applicable law. Such policies contain typical exclusions, including, in respect of intentional acts, gross negligence and criminal liability.

Exhibits and Financial Statement Schedules.

(a) Exhibits

A list of exhibits included as part of this registration statement is set forth in the Exhibit Index, which is incorporated herein by reference.

(b) Financial Statements and Financial Statement Schedules

See Index to Financial Statements on page F-1.

Undertakings.

(c) The undersigned registrants hereby undertake:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of this registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) That, for purposes of determining any liability under the Securities Act to any purchaser, each prospectus filed pursuant to Rule 424(b) as part of a registration statement relating to an offering other than registration statements relying on Rule 430B or other than prospectuses filed in reliance on Rule 430A, shall be deemed to be part of and included in the registration statement as of the date it is first used after effectiveness. Provided, however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such first use, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such date of first use.

(5) That, for the purpose of determining liability of the registrant under the Securities Act of 1933 to any purchaser in the initial distribution of the securities, in a primary offering of securities of the registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

(i) any preliminary prospectus or prospectus of the undersigned registrants relating to the offering required to be filed pursuant to Rule 424;

(ii) any free writing prospectus relating to the offering prepared by or on behalf of such registrant or used or referred to by the undersigned registrants;

(iii) the portion of any other free writing prospectus relating to the offering containing material information about the undersigned registrants or their securities provided by or on behalf of such registrant; and

(iv) any other communication that is an offer in the offering made by such registrant to the purchaser.

(d) The undersigned registrants hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(e) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of each registrant pursuant to the foregoing provisions, or otherwise, each registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by each registrant of expenses incurred or paid by a director, officer or controlling person of each registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, each registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

(f) The undersigned registrant hereby undertakes to respond to requests for information that is incorporated by reference into the prospectus pursuant to Items 4, 10(b), 11, or 13 of Form S-4, within one business day of receipt of such request, and to send the incorporated documents by first class mail or other equally prompt means. This includes information contained in documents filed subsequent to the effective date of the registration statement through the date of responding to the request.

(g) The undersigned registrant hereby undertakes to supply by means of a post-effective amendment all information concerning a transaction, and the company being acquired involved therein, that was not the subject of and included in the registration statement when it became effective.

SIGNATURES

Pursuant to the requirements of the Securities Act, the undersigned registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Berwyn, state of Pennsylvania, on December 16, 2013.

TRINSEO MATERIALS OPERATING S.C.A.

By: *
Name: Ailbhe Jennings
Title: Manager of Trinseo Materials S.à r.l., its general partner

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
*	Manager of Trinseo Materials S.à r.l., general partner of Trinseo Materials Operating S.C.A., President and Chief Executive Officer (Principal Executive Officer)	December 16, 2013
Christopher D. Pappas		
*	Manager of Trinseo Materials S.à r.l., general partner of Trinseo Materials Operating S.C.A. (Principal Financial and Accounting Officer)	December 16, 2013
Ailbhe Jennings		
/s/ David Stasse	Authorized Representative in the United States	December 16, 2013
David Stasse		

* David Stasse hereby signs this registration statement on behalf of the indicated persons for whom he is attorney-in-fact on December 16, 2013, pursuant to the powers of attorney previously filed as Exhibit 24.1 to the form S-4, duly executed on behalf of the registrant by Ailbhe Jennings in the City of Luxembourg, the Grand Duchy of Luxembourg, and filed with the Securities and Exchange Commission on September 30, 2013.

By: /s/ David Stasse
David Stasse
Attorney-in-fact
December 16, 2013

SIGNATURES

Pursuant to the requirements of the Securities Act, the undersigned registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Berwyn, state of Pennsylvania, on December 16, 2013.

TRINSEO MATERIALS FINANCE, INC.

By: *
Name: Christopher D. Pappas
Title: President and Chief Executive Officer

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
*	Director, President and Chief Executive Officer (Principal Executive Officer)	December 16, 2013
Christopher D. Pappas		
*	Executive Vice President and Chief Financial Officer (Principal Financial and Accounting Officer)	December 16, 2013
John A. Feenan		
/s/ David Stasse	Authorized Representative in the United States	December 16, 2013
David Stasse		

* David Stasse hereby signs this registration statement on behalf of the indicated persons for whom he is attorney-in-fact on December 16, 2013, pursuant to the powers of attorney previously filed as Exhibit 24.1 to the form S-4, duly executed on behalf of the registrant by Christopher D. Pappas in the City of Berwyn, Pennsylvania, and filed with the Securities and Exchange Commission on September 30, 2013.

By: /s/ David Stasse
David Stasse
Attorney-in-fact
December 16, 2013

SIGNATURES

Pursuant to the requirements of the Securities Act, the undersigned registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Berwyn, State of Pennsylvania, on December 16, 2013.

TRINSEO S.A.

By: *
Name: Ailbhe Jennings
Title: Director

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
*	Director, President and Chief Executive Officer (Principal Executive Officer)	December 16, 2013
Christopher D. Pappas		
*	Executive Vice President and Chief Financial Officer (Principal Financial and Accounting Officer)	December 16, 2013
John A. Feenan		
*	Director	December 16, 2013
Ailbhe Jennings		
*	Director	December 16, 2013
Seth A. Meisel		
*	Director	December 16, 2013
Michel G. Plantevin		
*	Director	December 16, 2013
Stephen M. Zide		
*	Director	December 16, 2013
Brian W. Chu		
/s/ David Stasse	Authorized Representative in the United States	December 16, 2013
David Stasse		

* David Stasse hereby signs this registration statement on behalf of the indicated persons for whom he is attorney-in-fact on December 16, 2013, pursuant to the powers of attorney previously filed as Exhibit 24.1 to the form S-4, duly executed on behalf of the registrant by Ailbhe Jennings in the City of Luxembourg, the Grand Duchy of Luxembourg, and filed with the Securities and Exchange Commission on September 30, 2013 and pursuant to the powers of attorney previously filed as Exhibit 24.1 to Amendment No. 1 to the registration statement, duly executed and filed with the Securities and Exchange Commission on December 6, 2013.

By: /s/ David Stasse
David Stasse
Attorney-in-fact
December 16, 2013

SIGNATURES

Pursuant to the requirements of the Securities Act, the undersigned registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Berwyn, state of Pennsylvania, on December 16, 2013.

STYRON AUSTRALIA PTY LTD

By: *
Name: Mark Tucker
Title: Director

By: *
Name: Tim Thomas
Title: Director

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
*	Director	December 16, 2013
Tim Thomas	(Principal Executive Officer)	
*	Director	December 16, 2013
Mark Tucker	(Principal Financial and Accounting Officer)	
/s/ David Stasse	Authorized Representative in the United States	December 16, 2013
David Stasse		

* David Stasse hereby signs this registration statement on behalf of the indicated persons for whom he is attorney-in-fact on December 16, 2013, pursuant to the powers of attorney previously filed as Exhibit 24.1 to the form S-4, duly executed on behalf of the registrant by Mark Tucker in the City of Sydney, Australia, by Tim Thomas in the City of Dalton, Georgia, and filed with the Securities and Exchange Commission on September 30, 2013.

By: /s/ David Stasse
David Stasse
Attorney-in-fact
December 16, 2013

SIGNATURES

Pursuant to the requirements of the Securities Act, the undersigned registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Berwyn, state of Pennsylvania, on December 16, 2013.

STYRON BELGIUM B.V.B.A.

By: *
Name: Rudolf van Domburg
Title: Director

By: *
Name: Franciscus J.C.M. Kempenaars
Title: Director

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
*	Director	December 16, 2013
Rudolf van Domburg	(Principal Executive Officer)	
*	Director	December 16, 2013
Franciscus J.C.M. Kempenaars	(Principal Financial and Accounting Officer)	
/s/ David Stasse	Authorized Representative in the United States	December 16, 2013
David Stasse		

* David Stasse hereby signs this registration statement on behalf of the indicated persons for whom he is attorney-in-fact on December 16, 2013, pursuant to the powers of attorney previously filed as Exhibit 24.1 to the form S-4, duly executed on behalf of the registrant by Rudolf van Domburg in the City of Tessenderlo, Belgium, by Franciscus J.C.M. Kempenaars in the City of Terneuzen, The Netherlands, and filed with the Securities and Exchange Commission on September 30, 2013.

By: /s/ David Stasse
David Stasse
Attorney-in-fact
December 16, 2013

SIGNATURES

Pursuant to the requirements of the Securities Act, the undersigned registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Berwyn, state of Pennsylvania, on December 16, 2013.

STYRON DEUTSCHLAND GMBH

By: *
Name: Ralf Irmert
Title: Managing Director

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
*	Managing Director (Principal Executive Officer)	December 16, 2013
Ralf Irmert		
/s/ David Stasse	Authorized Representative in the United States (Principal Financial and Accounting Officer)	December 16, 2013
David Stasse		

* David Stasse hereby signs this registration statement on behalf of the indicated persons for whom he is attorney-in-fact on December 16, 2013, pursuant to the powers of attorney previously filed as Exhibit 24.1 to the form S-4, duly executed on behalf of the registrant by Ralf Irmert in the City of Schkopau, Germany, and filed with the Securities and Exchange Commission on September 30, 2013.

By: /s/ David Stasse
David Stasse
Attorney-in-fact
December 16, 2013

SIGNATURES

Pursuant to the requirements of the Securities Act, the undersigned registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Berwyn, state of Pennsylvania, on December 16, 2013.

STYRON DEUTSCHLAND
ANLAGENGESELLSCHAFT MBH

By: *
Name: Hans-Heinrich Neuhaus
Title: Managing Director

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
*	Managing Director	December 16, 2013
Hans-Heinrich Neuhaus	(Principal Executive Officer)	
/s/ David Stasse	Authorized Representative in the United States (Principal Financial and Accounting Officer)	December 16, 2013
David Stasse		

* David Stasse hereby signs this registration statement on behalf of the indicated persons for whom he is attorney-in-fact on December 16, 2013, pursuant to the powers of attorney previously filed as Exhibit 24.1 to the form S-4, duly executed on behalf of the registrant by Hans-Heinrich Neuhaus in the City of Stade, Germany, and filed with the Securities and Exchange Commission on September 30, 2013.

By: /s/ David Stasse
David Stasse
Attorney-in-fact
December 16, 2013

SIGNATURES

Pursuant to the requirements of the Securities Act, the undersigned registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Berwyn, state of Pennsylvania, on December 16, 2013.

STYRON (HONG KONG) LIMITED

By: *
Name: Lee Chung Lok
Title: Director

By: *
Name: Lin Zhiqiang
Title: Director

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
*	Director	December 16, 2013
Lee Chung Lok	(Principal Executive Officer)	
*	Director	December 16, 2013
Lin Zhiqiang	(Principal Financial and Accounting Officer)	
/s/ David Stasse	Authorized Representative in the United States	December 16, 2013
David Stasse		

* David Stasse hereby signs this registration statement on behalf of the indicated persons for whom he is attorney-in-fact on December 16, 2013, pursuant to the powers of attorney previously filed as Exhibit 24.1 to the form S-4, duly executed on behalf of the registrant by Lin Zhiqiang in the City of Guangzhou, the People's Republic of China, by Lee Chung Lok in the City of Tsing Yi Island, Hong Kong, the People's Republic of China, and filed with the Securities and Exchange Commission on September 30, 2013.

By: /s/ David Stasse
David Stasse
Attorney-in-fact
December 16, 2013

SIGNATURES

Pursuant to the requirements of the Securities Act, the undersigned registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Berwyn, state of Pennsylvania, on December 16, 2013.

STYRON INVESTMENT HOLDINGS IRELAND

By: *
Name: Ailbhe Jennings
Title: Director

By: *
Name: Geraldine Lillis
Title: Director

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
*	Director	December 16, 2013
Ailbhe Jennings	(Principal Executive Officer)	
*	Director	December 16, 2013
Geraldine Lillis	(Principal Financial and Accounting Officer)	
/s/ David Stasse	Authorized Representative in	December 16, 2013
David Stasse	the United States	

* David Stasse hereby signs this registration statement on behalf of the indicated persons for whom he is attorney-in-fact on December 16, 2013, pursuant to the powers of attorney previously filed as Exhibit 24.1 to the form S-4, duly executed on behalf of the registrant by Ailbhe Jennings in the in the City of Luxembourg, the Grand Duchy of Luxembourg, by Geraldine Lillis in the City of Shannon, Ireland, and filed with the Securities and Exchange Commission on September 30, 2013.

By: /s/ David Stasse
David Stasse
Attorney-in-fact
December 16, 2013

SIGNATURES

Pursuant to the requirements of the Securities Act, the undersigned registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Berwyn, state of Pennsylvania, on December 16, 2013.

STYRON MATERIALS IRELAND

By: *
Name: Ailbhe Jennings
Title: Director

By: *
Name: Geraldine Lillis
Title: Director

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
*	Director	December 16, 2013
Ailbhe Jennings	(Principal Executive Officer)	
*	Director	December 16, 2013
Geraldine Lillis	(Principal Financial and Accounting Officer)	
/s/ David Stasse	Authorized Representative in	December 16, 2013
David Stasse	the United States	

* David Stasse hereby signs this registration statement on behalf of the indicated persons for whom he is attorney-in-fact on December 16, 2013, pursuant to the powers of attorney previously filed as Exhibit 24.1 to the form S-4, duly executed on behalf of the registrant by Ailbhe Jennings in the in the City of Luxembourg, the Grand Duchy of Luxembourg, by Geraldine Lillis in the City of Shannon, Ireland, and filed with the Securities and Exchange Commission on September 30, 2013.

By: /s/ David Stasse
David Stasse
Attorney-in-fact
December 16, 2013

SIGNATURES

Pursuant to the requirements of the Securities Act, the undersigned registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Berwyn, state of Pennsylvania, on December 16, 2013.

STYRON LUXCO S.À R.L.

By: *
Name: Ailbhe Jennings
Title: Manager

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
*	Manager, President and Chief Executive Officer (Principal Executive Officer)	December 16, 2013
Christopher D. Pappas		
*	Executive Vice President and Chief Financial Officer (Principal Financial and Accounting Officer)	December 16, 2013
John A. Feenan		
*	Manager	December 16, 2013
Ailbhe Jennings		
*	Manager	December 16, 2013
Seth A. Meisel		
*	Manager	December 16, 2013
Michel G. Plantevin		
*	Manager	December 16, 2013
Brian W. Chu		
*	Manager	December 16, 2013
Stephen M. Zide		
/s/ David Stasse	Authorized Representative in the United States	December 16, 2013
David Stasse		

* David Stasse hereby signs this registration statement on behalf of the indicated persons for whom he is attorney-in-fact on December 16, 2013, pursuant to the powers of attorney previously filed as Exhibit 24.1 to the form S-4, duly executed on behalf of the registrant by Ailbhe Jennings in the City of Luxembourg, the Grand Duchy of Luxembourg, and filed with the Securities and Exchange Commission on September 30, 2013.

By: /s/ David Stasse
David Stasse
Attorney-in-fact
December 16, 2013

SIGNATURES

Pursuant to the requirements of the Securities Act, the undersigned registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Berwyn, state of Pennsylvania, on December 16, 2013.

STYRON HOLDING S.À R.L.

By: *
Name: Ailbhe Jennings
Title: Manager

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
*	Manager, President and Chief Executive Officer (Principal Executive Officer)	December 16, 2013
Christopher D. Pappas		
*	Executive Vice President and Chief Financial Officer (Principal Financial and Accounting Officer)	December 16, 2013
John A. Feenan		
*	Manager	December 16, 2013
Ailbhe Jennings		
/s/ David Stasse	Authorized Representative in the United States	December 16, 2013
David Stasse		

* David Stasse hereby signs this registration statement on behalf of the indicated persons for whom he is attorney-in-fact on December 16, 2013, pursuant to the powers of attorney previously filed as Exhibit 24.1 to the form S-4, duly executed on behalf of the registrant by Ailbhe Jennings in the City of Luxembourg, the Grand Duchy of Luxembourg, and filed with the Securities and Exchange Commission on September 30, 2013.

By: /s/ David Stasse
David Stasse
Attorney-in-fact
December 16, 2013

SIGNATURES

Pursuant to the requirements of the Securities Act, the undersigned registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Berwyn, state of Pennsylvania, on December 16, 2013.

TRINSEO MATERIALS S.À R.L.

By: *
Name: Ailbhe Jennings
Title: Manager

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
*	Manager, President and Chief Executive Officer (Principal Executive Officer)	December 16, 2013
Christopher D. Pappas		
*	Executive Vice President and Chief Financial Officer (Principal Financial and Accounting Officer)	December 16, 2013
John A. Feenan		
*	Manager	December 16, 2013
Ailbhe Jennings		
/s/ David Stasse	Authorized Representative in the United States	December 16, 2013
David Stasse		

* David Stasse hereby signs this registration statement on behalf of the indicated persons for whom he is attorney-in-fact on December 16, 2013, pursuant to the powers of attorney previously filed as Exhibit 24.1 to the form S-4, duly executed on behalf of the registrant by Ailbhe Jennings in the City of Luxembourg, the Grand Duchy of Luxembourg, and filed with the Securities and Exchange Commission on September 30, 2013.

By: /s/ David Stasse
David Stasse
Attorney-in-fact
December 16, 2013

SIGNATURES

Pursuant to the requirements of the Securities Act, the undersigned registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Berwyn, state of Pennsylvania, on December 16, 2013.

STYRON FINANCE LUXEMBOURG S.À R.L.

By: *
Name: Ailbhe Jennings
Title: Manager

By: *
Name: Marco Levi
Title: Manager

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
*	Manager	December 16, 2013
Ailbhe Jennings	(Principal Executive Officer)	
*	Manager	December 16, 2013
Marco Levi	(Principal Financial and Accounting Officer)	
*	Manager	December 16, 2013
Franciscus J.C.M. Kempenaars		
/s/ David Stasse	Authorized Representative in the United States	December 16, 2013
David Stasse		

* David Stasse hereby signs this registration statement on behalf of the indicated persons for whom he is attorney-in-fact on December 16, 2013, pursuant to the powers of attorney previously filed as Exhibit 24.1 to the form S-4, duly executed on behalf of the registrant by Marco Levi in the City of Horgen, Switzerland, by Ailbhe Jennings in the City of Luxembourg, the Grand Duchy of Luxembourg, and filed with the Securities and Exchange Commission on September 30, 2013.

By: /s/ David Stasse
David Stasse
Attorney-in-fact
December 16, 2013

SIGNATURES

Pursuant to the requirements of the Securities Act, the undersigned registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Berwyn, state of Pennsylvania, on December 16, 2013.

STYRON NETHERLANDS B.V.

By: *
Name: Franciscus J.C.M. Kempenaars
Title: Director

By: *
Name: Rudolf Theodorus van Beelen
Title: Director

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
*	Director	December 16, 2013
Franciscus J.C.M. Kempenaars	(Principal Executive Officer)	
*	Director	December 16, 2013
Rudolf Theodorus van Beelen	(Principal Financial and Accounting Officer)	
/s/ David Stasse	Authorized Representative in the United States	December 16, 2013
David Stasse		

* David Stasse hereby signs this registration statement on behalf of the indicated persons for whom he is attorney-in-fact on December 16, 2013, pursuant to the powers of attorney previously filed as Exhibit 24.1 to the form S-4, duly executed on behalf of the registrant by Rudolf Theodorus van Beelen and Franciscus J.C.M. Kempenaars in the City of Terneuzen, The Netherlands, and filed with the Securities and Exchange Commission on September 30, 2013.

By: /s/ David Stasse
David Stasse
Attorney-in-fact
December 16, 2013

SIGNATURES

Pursuant to the requirements of the Securities Act, the undersigned registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Berwyn, state of Pennsylvania, December 16, 2013.

STYRON HOLDING B.V.

By: *
Name: Franciscus J.C.M. Kempenaars
Title: Director

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
*	Director	December 16, 2013
Franciscus J.C.M. Kempenaars	(Principal Executive Officer)	
/s/ David Stasse	Authorized Representative in the United States (Principal Financial and Accounting Officer)	December 16, 2013
David Stasse		

* David Stasse hereby signs this registration statement on behalf of the indicated persons for whom he is attorney-in-fact on December 16, 2013, pursuant to the powers of attorney previously filed as Exhibit 24.1 to the form S-4, duly executed on behalf of the registrant by Franciscus J.C.M. Kempenaars in the City of Terneuzen, The Netherlands, and filed with the Securities and Exchange Commission on September 30, 2013.

By: /s/ David Stasse
David Stasse
Attorney-in-fact
December 16, 2013

SIGNATURES

Pursuant to the requirements of the Securities Act, the undersigned registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Berwyn, State of Pennsylvania, on December 16, 2013.

STYRON SINGAPORE PTE. LTD.

By: *
Name: Cai Dongyu
Title: Director

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
*	Director	December 16, 2013
Cai Dongyu	(Principal Executive Officer)	
/s/ David Stasse	Authorized Representative in the United States	December 16, 2013
David Stasse	(Principal Financial and Accounting Officer)	

* David Stasse hereby signs this registration statement on behalf of the indicated persons for whom he is attorney-in-fact on December 16, 2013, pursuant to the powers of attorney previously filed as Exhibit 24.1 to the form S-4, duly executed on behalf of the registrant by Cai Dongyu in the sovereign City-State of Singapore, and filed with the Securities and Exchange Commission on September 30, 2013.

By: /s/ David Stasse
David Stasse
Attorney-in-fact
December 16, 2013

SIGNATURES

Pursuant to the requirements of the Securities Act, the undersigned registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Berwyn, State of Pennsylvania, on December 16, 2013.

STYRON HOLDINGS ASIA PTE. LTD.

By: *
Name: Cai Dongyu
Title: Director

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
*	Director	December 16, 2013
Cai Dongyu	(Principal Executive Officer)	
/s/ David Stasse	Authorized Representative in the United States	December 16, 2013
David Stasse	(Principal Financial and Accounting Officer)	

* David Stasse hereby signs this registration statement on behalf of the indicated persons for whom he is attorney-in-fact on December 16, 2013, pursuant to the powers of attorney previously filed as Exhibit 24.1 to the form S-4, duly executed on behalf of the registrant by Cai Dongyu in the sovereign City-State of Singapore, and filed with the Securities and Exchange Commission on September 30, 2013.

By: /s/ David Stasse
David Stasse
Attorney-in-fact
December 16, 2013

SIGNATURES

Pursuant to the requirements of the Securities Act, the undersigned registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Berwyn, state of Pennsylvania, on December 16, 2013.

STYRON SVERIGE AB

By: *
Name: Erkki Kesti
Title: Ordinary Member

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
*	Ordinary Member	December 16, 2013
Erkki Kesti	(Principal Executive Officer)	
*	Deputy Member of the Board	December 16, 2013
Walter Bosschieter	(Principal Financial and Accounting Officer)	
/s/ David Stasse	Authorized Representative in	December 16, 2013
David Stasse	the United States	

* David Stasse hereby signs this registration statement on behalf of the indicated persons for whom he is attorney-in-fact on December 16, 2013, pursuant to the powers of attorney previously filed as Exhibit 24.1 to the form S-4, duly executed on behalf of the registrant by Erkki Kesti in the City of Norrkoping, Sweden, and filed with the Securities and Exchange Commission on September 30, 2013.

By: /s/ David Stasse
David Stasse
Attorney-in-fact
December 16, 2013

SIGNATURES

Pursuant to the requirements of the Securities Act, the undersigned registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Berwyn, state of Pennsylvania, on December 16, 2013.

STYRON EUROPE GMBH

By: *
Name: Marco Levi
Title: Manager

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
*	Manager	December 16, 2013
Marco Levi	(Principal Executive Officer)	
*	Chairman	December 16, 2013
Walter Bosschieter	(Principal Financial and Accounting Officer)	
*	Manager	December 16, 2013
Isabel Hacker		
*	Manager	December 16, 2013
Christian Page		
*	Manager	December 16, 2013
Martin Pugh		
/s/ David Stasse	Authorized Representative in	December 16, 2013
David Stasse	the United States	

* David Stasse hereby signs this registration statement on behalf of the indicated persons for whom he is attorney-in-fact on December 16, 2013, pursuant to the powers of attorney previously filed as Exhibit 24.1 to the form S-4, duly executed on behalf of the registrant by Marco Levi in the City of Horgen, Switzerland, and filed with the Securities and Exchange Commission on September 30, 2013.

By: /s/ David Stasse
David Stasse
Attorney-in-fact
December 16, 2013

SIGNATURES

Pursuant to the requirements of the Securities Act, the undersigned registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Berwyn, state of Pennsylvania, on December 16, 2013.

STYRON UK LIMITED

By: *
Name: Walter Bosschieter
Title: Director

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
*	Director	December 16, 2013
Walter Bosschieter	(Principal Executive Officer)	
/s/ David Stasse	Authorized Representative in the United States	December 16, 2013
David Stasse	(Principal Financial and Accounting Officer)	

* David Stasse hereby signs this registration statement on behalf of the indicated persons for whom he is attorney-in-fact on December 16, 2013, pursuant to the powers of attorney previously filed as Exhibit 24.1 to the form S-4, duly executed on behalf of the registrant by Walter Bosschieter in the City of Horgen, Switzerland, and filed with the Securities and Exchange Commission on September 30, 2013.

By: /s/ David Stasse
David Stasse
Attorney-in-fact
December 16, 2013

SIGNATURES

Pursuant to the requirements of the Securities Act, the undersigned registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Berwyn, state of Pennsylvania, on December 16, 2013.

STYRON LLC

By: *
Name: Christopher D. Pappas
Title: President and Chief Executive Officer

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
*	President and Chief Executive Officer (Principal Executive Officer)	December 16, 2013
Christopher D. Pappas		
*	Executive Vice President and Chief Financial Officer (Principal Financial and Accounting Officer)	December 16, 2013
John A. Feenan		
/s/ David Stasse	Authorized Representative in the United States	December 16, 2013
David Stasse		

* David Stasse hereby signs this registration statement on behalf of the indicated persons for whom he is attorney-in-fact on December 16, 2013, pursuant to the powers of attorney previously filed as Exhibit 24.1 to the form S-4, duly executed on behalf of the registrant by Christopher D. Pappas in the City of Berwyn, Pennsylvania, and filed with the Securities and Exchange Commission on September 30, 2013.

By: /s/ David Stasse
David Stasse
Attorney-in-fact
December 16, 2013

SIGNATURES

Pursuant to the requirements of the Securities Act, the undersigned registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Berwyn, state of Pennsylvania, on December 16, 2013.

STYRON US HOLDING, INC.

By: *
Name: Christopher D. Pappas
Title: President and Chief Executive Officer

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
*	Director, President and Chief Executive Officer (Principal Executive Officer)	December 16, 2013
Christopher D. Pappas		
*	Executive Vice President and Chief Financial Officer (Principal Financial and Accounting Officer)	December 16, 2013
John A. Feenan		
/s/ David Stasse	Authorized Representative in the United States	December 16, 2013
David Stasse		

* David Stasse hereby signs this registration statement on behalf of the indicated persons for whom he is attorney-in-fact on December 16, 2013, pursuant to the powers of attorney previously filed as Exhibit 24.1 to the form S-4, duly executed on behalf of the registrant by Christopher D. Pappas in the City of Berwyn, Pennsylvania, and filed with the Securities and Exchange Commission on September 30, 2013.

By: /s/ David Stasse
David Stasse
Attorney-in-fact
December 16, 2013

SIGNATURES

Pursuant to the requirements of the Securities Act, the undersigned registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Berwyn, state of Pennsylvania, on December 16, 2013.

STYRON CANADA ULC

By: *
Name: Marina M. Zivik
Title: President

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
*	Director and President	December 16, 2013
Marina M. Zivik	(Principal Executive Officer)	
/s/ David Stasse	Treasurer and Authorized	December 16, 2013
David Stasse	Representative in the United States (Principal Financial and Accounting Officer)	

* David Stasse hereby signs this registration statement on behalf of the indicated persons for whom he is attorney-in-fact on December 16, 2013, pursuant to the powers of attorney previously filed as Exhibit 24.1 to the form S-4, duly executed on behalf of the registrant by Marina M. Zivik in the City of Horgen, Switzerland, and filed with the Securities and Exchange Commission on September 30, 2013.

By: /s/ David Stasse
David Stasse
Attorney-in-fact
December 16, 2013

EXHIBIT INDEX

Exhibit No.	Description
3.1†	Articles of Association of Trinseo S.A.
3.2†	Articles of Association of Trinseo Materials Operating S.C.A.
3.3†	Certificate of Incorporation of Trinseo Materials Finance, Inc., as amended.
3.4†	Bylaws of Trinseo Materials Finance, Inc.
3.5†	Certificate of Incorporation of Styron Australia Pty Ltd.
3.6†	Constitution of Styron Australia Pty Ltd.
3.7†	Articles of Association of Styron Belgium B.V.B.A.
3.8†	Articles of Association of Styron Deutschland GmbH.
3.9†	Articles of Association of Styron Deutschland Anlagengesellschaft mbH.
3.10†	Certificate of Incorporation of Styron (Hong Kong) Limited.
3.11†	Memorandum of Association of Styron (Hong Kong) Limited.
3.12†	Certificate of Incorporation of Styron Investment Holdings Ireland.
3.13†	Memorandum and Articles of Association of Styron Investment Holdings Ireland.
3.14†	Certificate of Incorporation, and the Certificate of Incorporation on a Change of Name, of Styron Materials Ireland.
3.15†	Memorandum and Articles of Association of Styron Materials Ireland.
3.16†	Articles of Association of Styron Luxco S.a r.l. (previously filed as Exhibit 3.18 to the Registration Statement)
3.17†	Articles of Association of Styron Holding S.a r.l. (previously filed as Exhibit 3.19 to the Registration Statement)
3.18†	Articles of Association of Trinseo Materials S.a r.l. (previously filed as Exhibit 3.20 to the Registration Statement)
3.19†	Articles of Association of Styron Finance Luxembourg S.à r.l. (previously filed as Exhibit 3.21 to the Registration Statement)
3.20†	Articles of Association of Styron Netherlands B.V. (previously filed as Exhibit 3.22 to the Registration Statement)
3.21†	Articles of Association of Styron Holding B.V. (previously filed as Exhibit 3.23 to the Registration Statement)
3.22†	Memorandum and Articles of Association of Styron Singapore Pte. Ltd. (previously filed as Exhibit 3.24 to the Registration Statement)
3.23†	Memorandum and Articles of Association of Styron Holdings Asia Pte. Ltd. (previously filed as Exhibit 3.25 to the Registration Statement)
3.24†	Certificate of Registration of Styron Sverige AB. (previously filed as Exhibit 3.26 to the Registration Statement)
3.25†	Articles of Association of Styron Sverige AB. (previously filed as Exhibit 3.27 to the Registration Statement)

3.26†	Excerpt from Commercial Register of the Canton of Zurich, Switzerland, in relation to Styron Europe GmbH. (previously filed as Exhibit 3.28 to the Registration Statement)
3.27†	Articles of Incorporation (*Statuten*) of Styron Europe GmbH. (previously filed as Exhibit 3.29 to the Registration Statement)
3.28†	Memorandum and Articles of Association of Styron UK Limited. (previously filed as Exhibit 3.30 to the Registration Statement)
3.29†	Certificate of Formation of Styron LLC. (previously filed as Exhibit 3.31 to the Registration Statement)
3.30†	Second Amended and Restated Limited Liability Company Agreement of Styron LLC. (previously filed as Exhibit 3.32 to the Registration Statement)
3.31†	Certificate of Incorporation of Styron US Holding, Inc., as amended. (previously filed as Exhibit 3.33 to the Registration Statement)
3.32†	Bylaws of Styron US Holding, Inc. (previously filed as Exhibit 3.34 to the Registration Statement)
3.33†	Memorandum and Articles of Association of Styron Canada ULC. (previously filed as Exhibit 3.35 to the Registration Statement)
4.1†	Indenture, dated as of January 29, 2013, including Form of 8.750% Senior Secured Notes due 2019, by and among Trinseo Materials Operating S.C.A., Trinseo Materials Finance, Inc., the Guarantors named therein and Wilmington Trust, National Association, as trustee and collateral agent.
4.2†	First Supplemental Indenture, dated as of March 12, 2013, by and among Trinseo Materials Operating S.C.A., Trinseo Materials Finance, Inc., the Guarantors named therein and Wilmington Trust, National Association, as trustee and collateral agent.
4.3†	Second Supplemental Indenture, dated as of May 10, 2013, by and among Trinseo Materials Operating S.C.A., Trinseo Materials Finance, Inc., the Guarantors named therein and Wilmington Trust, National Association, as trustee and collateral agent.
4.4†	Third Supplemental Indenture, dated as of September 16, 2013, by and among Trinseo Materials Operating S.C.A., Trinseo Materials Finance, Inc., the Guarantors named therein and Wilmington Trust, National Association, as trustee and collateral agent.
4.5†	Intercreditor and Collateral Agency Agreement, dated as of January 29, 2013, by and among Trinseo Materials Operating S.C.A., the other Grantors party hereto, Deutsche Bank AG New York Branch, Wilmington Trust, National Association and each Additional Collateral Agent from time to time party hereto.
4.6†	Registration Rights Agreement, dated as of January 29, 2013, by and among Trinseo Materials Operating S.C.A., Trinseo Materials Finance, Inc., the Guarantors party hereto and Deutsche Bank Securities Inc.
4.7†	Joinder to Purchase Agreement, dated May 10, 2013, by and among Trinseo Materials Operating S.C.A., Trinseo Materials Finance, Inc., the Guarantors party hereto and Deutsche Bank Securities Inc.
4.8†	Purchase Agreement, dated January 24, 2013, by and among Trinseo Materials Operating S.C.A., Trinseo Materials Finance, Inc., the Guarantors party hereto and Deutsche Bank Securities Inc.
4.9†	Fourth Supplemental Indenture, dated as of December 3, 2013, by and among Trinseo Materials Operating S.C.A., Trinseo Materials Finance, Inc., the Guarantors named therein and Wilmington Trust, National Association, as trustee and collateral agent.
5.1†	Opinion of Reed Smith LLP.
5.2†	Opinion of Reed Smith Richards Butler.

5.3†	Opinion of Kirkland & Ellis International LLP, Germany.
5.4†	Opinion of Kirkland & Ellis International LLP, United Kingdom.
5.5†	Opinion of Loyens & Loeff N.V., Belgium.
5.6†	Opinion of Loyens & Loeff N.V., Luxembourg.
5.7†	Opinion of Loyens & Loeff N.V., Netherlands.
5.8†	Opinion of Clayton Utz.
5.9†	Opinion of Homburger AG.
5.10†	Opinion of Roschier Advokatbyrå AB.
5.11†	Opinion of McCann FitzGerald.
5.12†	Opinion of WongPartnership LLP.
5.13†	Opinion of Stewart Mckelvey.
10.1†	Credit Agreement, dated as of June 17, 2010, by and among Trinseo Materials Operating S.C.A., the Guarantors, the Lenders and Deutsche Bank AG New York Branch.
10.2†	First Amendment to Credit Agreement, dated as of February 2, 2011, by and among Trinseo Materials Operating S.C.A., the Guarantors, the Lenders and Deutsche Bank AG New York Branch.
10.3†	Second Amendment to Credit Agreement, dated as of July 28, 2011, by and among Trinseo Materials Operating S.C.A., the Guarantors, the Lenders and Deutsche Bank AG New York Branch.
10.4†	Third Amendment to Credit Agreement, dated as of February 13, 2012, by and among Trinseo Materials Operating S.C.A., the Guarantors, the Lenders and Deutsche Bank AG New York Branch.
10.5†	Fourth Amendment to Credit Agreement, dated as of August 9, 2012, by and among Trinseo Materials Operating S.C.A., the Guarantors, the Lenders and Deutsche Bank AG New York Branch.
10.6†	Fifth Amendment to Credit Agreement, dated as of January 29, 2013, by and among Trinseo Materials Operating S.C.A., the Guarantors, the Lenders and Deutsche Bank AG New York Branch.
10.7†	Amended and Restated Employment Agreement, among Styron US Holding, Inc., Bain Capital Everest Manager Holding SCA and Christopher D. Pappas, dated April 11, 2013.
10.8†	Employment Agreement, among Bain Capital Everest US Holding, Inc., Bain Capital Everest Manager Holding SCA and Curtis S. Shaw, dated July 1, 2010, as amended by Amendment No. 1 dated August 18, 2010, and Amendment No. 2 dated February 14, 2012.
10.9†	Employment Agreement, among Bain Capital Everest US Holding, Inc., Bain Capital Everest Manager Holding SCA and John A. Feenan, dated December 22, 2011.
10.10†	Employment Offer Letter, by and between Bain Capital Everest US Holding, Inc. and Marco Levi, dated September 22, 2010.
10.11†	Employment Offer Letter, by and between Bain Capital Everest US Holding, Inc. and Paul F. Moyer, dated September 22, 2010.
10.12†	Form of Amended and Restated Executive Subscription and Securityholder's Agreement, by and among Bain Capital Everest Manager Holding S.C.A., Bain Capital Everest Manager, the executive named therein and the other investors named therein.
10.13†	Amended and Restated Executive Subscription and Securityholder's Agreement, by and among Bain Capital Everest Manager Holding S.C.A., Bain Capital Everest Manager, Christopher D. Pappas and the other investors named therein, dated February 3, 2011.

10.14†	Investor Subscription and Shareholder Agreement by and among Bain Capital Everest Managers Holding SCA and the various investors named therein, dated June 17, 2010.
10.15†	Registration Rights Agreement, by and among Bain Capital Everest Managers Holding SCA and the investors named therein, dated June 17, 2010.
10.16†	Advisory Agreement, by and between Bain Capital Partners, LLC, Portfolio Company Advisors Limited, Styron Holding BC and Bain Capital Everest US Holding Inc., dated June 17, 2010.
10.17†	Transaction Services Agreement, by and between Bain Capital Everest US Holding Inc. and Bain Capital Partners, dated June 17, 2010.
10.18†	Latex Joint Venture Option Agreement, among The Dow Chemical Company, Styron LLC and Styron Holding B.V., dated June 17, 2010, as amended by the Latex Joint Venture Option Agreement Amendment, dated August 9, 2011.
10.19*††	Second Amended and Restated Master Outsourcing Services Agreement, among The Dow Chemical Company and Styron LLC and Styron Holding B.V., dated June 1, 2013.
10.20*††	Contract of Sale, by and between Americas Styrenics LLC and The Dow Chemical Company, dated December 1, 2009, as amended by that certain Amendment to and Consent to Partial Assignment, dated April 1, 2010.
10.21*††	Styrene Baseload Sale and Purchase Agreement, between Dow Europe GmbH and Jubail Chevron Phillips Company, dated June 30, 2004.
10.22*††	Amended and Restated Ethylene Sales Contract (Europe), between Dow Europe GmbH and Styron Europe GmbH, dated June 17, 2010.
10.23*††	Amended and Restated Benzene Sales Contract (Europe), between Dow Europe GmbH and Styron Europe GmbH, dated June 17, 2010.
10.24*††	Amended and Restated Bisphenol A Sales Contract, between Dow Europe GmbH and Styron Europe GmbH, dated June 17, 2010.
10.25*††	First Amendment to the Amended and Restated Bisphenol A Sales Contract between Dow Europe GmbH and Styron Europe GmbH, dated October 26, 2011.
10.26*††	Second Amendment to the Amended and Restated Bisphenol A Sales Contract between Dow Europe GmbH and Styron Europe GmbH, dated November 9, 2012.
10.27*††	Amended and Restated Butadiene Sales Contract (Europe), between Dow Europe GmbH and Styron Europe GmbH, dated June 17, 2010.
10.28*††	SSBR Toll Conversion and Capacity Rights Agreement, between JSR Corporation Tokyo, Wallisellen and Dow Europe GmbH, dated May 31, 2007.
10.29*†	Amended and Restated MOD5 Computerized Process Control Software Agreement, Licenses and Services, between Rofan Services Inc. and Styron LLC, dated as of June 17, 2010.
10.30*††	Amendment No. 1 to the Amended and Restated MOD5 Computerized Process Control Software Agreement, Licenses and Services, between Rofan Services Inc. and Styron LLC, dated as of June 1, 2013.
10.31*††	Amended and Restated Styron License Agreement, among The Dow Chemical Company, Dow Global Technologies Inc. and Styron LLC, dated as of June 17, 2010.
10.32†	Deed of Amendment, Restatement and Accession, dated May 30, 2013, by and among Styron Europe GmbH, Styron Deutschland Anlagengesellschaft mbH, Styron Netherlands B.V., Styron LLC, Trinseo U.S. Receivables Company SPV LLC, Styron Receivables Funding Limited, Styron Finance Luxembourg s.à r.l., Luxembourg, Zweigniederlassung Horgen, Regency Assets Limited, HSBC Bank plc, Styron Holding S.à.r.l, as parent and guarantor, TMF Administration Services Limited, as corporate administrator and registrar and the Law Debenture Trust Corporation plc, as Styron security trustee.

10.33*††	Amendment Agreement No. 1 to the SSBR Conversion and Capacity Rights Agreement, dated December 3, 2012, by and between Styron Europe GmbH and JSR Corporation Tokyo Wallisellen Branch.
10.34†	Sixth Amendment to Credit Agreement, dated as of December 3, 2013, among Trinseo Materials Operating S.C.A., Styron Italia S.R.L. and each Lender party.
12.1†	Statement of Computation of Ratios of Earnings to Fixed Charges.
21.1†	Subsidiaries of Trinseo Materials Operating S.C.A. and Trinseo Materials Finance, Inc.
23.1†	Consent of PricewaterhouseCoopers LLP, independent registered public accounting firm.
23.2†	Consent of Deloitte & Touche LLP, independent registered public accounting firm.
23.3†	Consent of Deloitte & Touche LLP, independent auditors of Americas Styrenics LLC.
24.1†	Powers of Attorney (included as part of the signature pages).
25.1†	Statement of Eligibility of Trustee on Form T-1.
99.1†	Form of Letter of Transmittal.
99.2†	Form of Notice of Guaranteed Delivery.
99.3†	Form of Letter to Clients.
99.4†	Form of Letter to Broker, Dealers, Commercial Banks, Trust Companies and Other Nominees.

* Application has been made to the Securities and Exchange Commission for confidential treatment of certain provisions of these exhibits. Omitted material for which confidential treatment has been requested has been filed separately with the Securities and Exchange Commission.

† Previously filed.

†† Filed herewith.

Exhibit 10.19

CONFIDENTIAL TREATMENT REQUESTED UNDER
C.F.R. SECTIONS 200.80(b)(4), 200.83 AND 230.406.
[*****] INDICATES OMITTED MATERIAL THAT IS THE
SUBJECT OF A CONFIDENTIAL TREATMENT REQUEST
FILED SEPARATELY WITH THE COMMISSION.
THE OMITTED MATERIAL HAS BEEN FILED
SEPARATELY WITH THE COMMISSION.

EXECUTION VERSION

SECOND AMENDED AND RESTATED MASTER OUTSOURCING SERVICES AGREEMENT

among

THE DOW CHEMICAL COMPANY

and

STYRON LLC

and

STYRON HOLDING B.V.

Dated as of June 1, 2013

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EXHIBITS

Exhibit 1 - Form of Companion Agreement
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SECOND AMENDED AND RESTATED
MASTER OUTSOURCING SERVICES AGREEMENT

This SECOND AMENDED AND RESTATED MASTER OUTSOURCING SERVICES AGREEMENT is entered into effective June 1, 2013 (the " **2 nd Amendment Date** ") by and among Styron LLC, a Delaware limited liability company, Styron Holding B.V., a limited liability company (*besloten vennootschap*) incorporated in the Netherlands (together with Styron LLC, " **Styron** " or " **Customer** ") and The Dow Chemical Company, a Delaware corporation (" **Service Provider** "); which amends and restates the AMENDED AND RESTATED MASTER OUTSOURCING SERVICES AGREEMENT entered into on June 17, 2010 (the " **Effective Date** ").

WHEREAS, Customer desires to obtain from Service Provider, and Service Provider desires to provide, the business process services described in this Agreement on the terms and conditions as set forth in this Agreement.

NOW THEREFORE, in consideration of the mutual promises and covenants contained herein, and for other good and valid consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

1. DEFINITIONS.

As used in this Agreement, the following terms have the following meanings:

" **2 nd Amendment Date** " has the meaning set forth in the preamble.

" **Account Executives** " means the Customer Account Executive and the Service Provider Account Executive.

" **Action** " means any claim, action, suit, arbitration, inquiry, proceeding or investigation by or before any Governmental Authority.

" **Additional Services** " means services, functions and responsibilities not identified in **Schedule A** as Base Services or **Schedule D** as the Enterprise Resource Planning Upgrade, but which are agreed by the Parties pursuant to **Section 3.2** .

" **Affiliate** " means, with respect to any specified Person, any other Person that directly, or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, such specified Person; provided , however , that Customer or any Person controlled by Customer shall not be regarded as an Affiliate of Service Provider or of any of Service Provider's Affiliates.

" **Agreement** " means this Second Amended and Restated Master Outsourcing Services Agreement and all Schedules, Exhibits, Attachments, supplements and amendments hereto.

" **AmSty** " means Americas Styrenics LLC and its subsidiaries and their businesses.

" **Base Services** " means the Services identified in **Schedule A** as "Base Services".

“ **Charges** ” has the meaning set forth in **Schedule C** .

“ **Claim** ” means any right, demand, claim, Action and cause of action, assertion, notice of claim or assertion, complaint, litigation, suit, proceeding, formal investigation, inquiry, audit or review of any nature, civil, criminal, regulatory, administrative or otherwise, or any grievance or arbitration.

“ **Claim Notice** ” means a written notice specifying the nature of the applicable Claim, together with all information reasonably available at the time of such notice to the with respect to such Claim.

“ **Companion Agreement** ” means a companion agreement in the form of **Exhibit 1** .

“ **Confidential Information** ” has the meaning set forth in **Section 9.1(a)** .

“ **Contract Year** ” means each twelve (12) month period beginning on the Effective Date.

“ **control** ” (including the terms “ **controlled by** ” and “ **under common control with** ”), with respect to the relationship between or among two or more Persons, means the possession, directly or indirectly, or as trustee, personal representative or executor, of the power to direct or cause the direction of the affairs or management of a Person, whether through the ownership of voting securities or as trustee, personal representative or executor.

“ **Customer** ” has the meaning set forth in the preamble.

“ **Customer Account Executive** ” means the individual appointed by Customer to represent Customer and be primarily responsible for the management of the Service Provider/Customer relationship under this Agreement.

“ **Customer Parties** ” means Customer and the Recipients and their respective Affiliates, directors, officers and employees.

“ **Damages** ” means liabilities, damages, penalties, judgments, assessments, losses, costs and expenses in any case, whether arising under strict liability or otherwise.

“ **Direct Competitor** ” means any large global chemical manufacturer with revenues greater than $10 billion per year or a top four producer (based on revenue) of one of Service Provider’s top six product lines (based on revenue) on a global basis. To the extent Service Provider transfers assets into a joint venture, Service Provider’s percentage of ownership of the joint venture will apply to this definition.

“ **Disclosing Party** ” means the Party furnishing Confidential Information.

“ **Disengagement Services** ” means (i) the services necessary to return Recipient Data to Recipient, and may include (ii) the continuation of the affected Services until the end of the disengagement period described in **Section 14.7** if such continuation of Services is requested by Customer pursuant to **Section 14.7** .

“ **Effective Date** ” has the meaning set forth in the preamble.

“ **Equipment** ” means computer and telecommunications equipment (without regard to the entity owning or leasing such equipment) including: (i) servers, personal computers, and associated attachments, accessories, peripheral devices, printers, cabling and other equipment; and (ii) private branch exchanges, multiplexors, modems, CSUs/DSUs, hubs, bridges, routers, switches and other telecommunications equipment.

“ **Enterprise Resource Planning Upgrade** ” or “ **ERP Upgrade** ” means the planned enterprise resource planning-based upgrade described in **Schedule D** .

“ **Enterprise Resource Planning Upgrade Service Charge** ” or “ **ERP Upgrade Service Charge** ” means the Charges for the Enterprise Resource Platform Upgrade.

“ **Force Majeure Event** ” means any event beyond the reasonable control of the Party affected that significantly and directly interferes with the performance by such Party of its obligations under this Agreement, including acts of God, strikes, lockouts or industrial disputes or disturbances, civil disturbances, or restraint from rulers or people, interruptions by government or court orders or present and future valid orders of any regulatory body having proper jurisdiction (other than any such interruption arising from the failure by the Party claiming force majeure to comply with any applicable regulation or to obtain and comply with any required permit), acts of the public enemy, wars, riots, blockades, insurrections, inability to secure labor, or secure materials upon terms deemed practicable by the Party affected (including inability to secure materials by reason of allocations, voluntary or involuntary, promulgated by authorized governmental agencies), epidemics, landslides, lightning, earthquakes, fire, storm, floods, washouts, explosions.

“ **Forecast** ” means, with respect to each Functional Service Area, a document describing (a) the type and amount of Services Customer reasonably believes the Recipients will require for the upcoming calendar year with respect to the applicable Functional Service Area, and (b) planned actions, if any, at each Recipient Facility in the upcoming calendar year that could reasonably be expected to have a material impact on the Recipients’ usage of the Services in a given Functional Service Area.

“ **Functional Service Areas** ” means the following categories of Services which are set forth in a separate statement of work: Market Sell Support Services (**Schedule A-1**), Information Technology Services (**Schedule A-2**), Finance Services (**Schedule A-3**), Environmental Health and Safety Services (**Schedule A-4**), Purchasing Services (**Schedule A-5**), Supply Chain Services (**Schedule A-6**), Customer Service Services (**Schedule A-7**), Six Sigma Services (**Schedule A-8**) and Public Affairs Services (**Schedule A-9**).

“ **Governmental Authority** ” means any federal, national, supranational, state, provincial, local or other government, governmental, regulatory or administrative authority, agency or commission or any court, tribunal, or judicial or arbitral body of competent jurisdiction.

“ **Highly Integrated Services** ” means those Services designated as “Highly Integrated” in **Schedule A** , or any other Services that may be designated in a mutually agreed upon Supplement as “Highly Integrated Services”.

“ **Indemnified Party** ” means the Service Provider Party or Service Provider Parties or Customer Party or Customer Parties making a claim for indemnification under **Section 13.1** .

“ **Indemnifying Party** ” means the Service Provider Party or Service Provider Parties or Customer Party or Customer Parties against whom claims are asserted under **Section 13.1** .

“ **Initial Term** ” has the meaning set forth in **Section 2.1** .

“ **Integrated Site** ” mean a site at which both the Customer’s and Service Provider’s business operations are co-located.

“ **Intellectual Property** ” or “ **IP** ” means (a) patents and pending patent applications; (b) trademarks, service marks, trade names and trade dress and all goodwill associated with any of the foregoing; (c) works of authorship (whether or not copyrightable) and copyrights, including copyrights in computer Software; (d) confidential and proprietary information, including trade secrets and know-how; (e) data base rights; (f) design rights and rights in designs; (g) Internet domain names; (h) all other intellectual property rights subsisting now or in the future, anywhere in the world; and (i) issuances, registrations, right to register and pending applications for registration of or patents for any of the foregoing.

“ **Intellectual Property Rights** ” means any and all common law, statutory and other Intellectual Property rights recognized and/or enforceable under any Laws.

“ **Key Performance Indicator** ” or “ **KPI** ” means the specific performance levels that will be measured by and reported by Service Provider for each type or area of Service for the applicable Service Schedule, as agreed from time to time by the Parties in accordance with **Schedule F.**

“ **Law** ” means any federal, national, supranational, state, provincial, local or administrative statute, law, ordinance, regulation, rule, code, order, requirement or rule of law (including common law).

“ **Managed Recipient Contracts** ” means, collectively, the Recipient contracts that: (i) Service Provider initiates on behalf of one or more Recipients and to which neither Service Provider nor any Service Provider Affiliate is a party or eligible recipient; or (ii) Service Provider assigns to one or more Recipients; or (iii) contracts negotiated by one or more Recipients solely for their own benefit, but for which Service Provider has agreed in writing to accept management responsibility as a service to such Recipients.

“ **Minimum Revenue Threshold** ” means payments by Customer to Service Provider for Service under this Agreement, other than payments relating to the ERP Upgrade Project, totaling $191 million.

“ **New Developments** ” means new Systems implemented by Service Provider that are substantially different in terms of functionality from the existing Systems as of the Effective Date, including major replacements to existing Systems, other than the ERP Upgrade to the extent provided in this Agreement.

“ **Operating Systems and Tools License** ” or “ **OST License** ” shall mean the Amended and Restated Operating Systems and Tools License executed by the Parties on June 17, 2010.

“ **Parties** ” means Customer and Service Provider.

“ **Person** ” means any individual, partnership, firm, corporation, limited liability company, association, trust, unincorporated organization or other entity, as well as any syndicate or group that would be deemed to be a person under Section 13(d)(3) of the Securities Exchange Act of 1934, as amended.

“ **Permitted Internal Business Use** ” means use by Recipient and its wholly-owned subsidiaries that are not Direct Competitors or AmSty, but not including any Affiliates of the Recipient other than wholly-owned Subsidiaries.

“ **Portability Package** ” means an electronic copies of the following (where applicable): the application configurations, integrations, customizations and documentation for such system processes (e.g., RICEFWs, training materials, support materials), owned by Service Provider used to support the ERP Upgrade Services, but not including any software, materials or other intellectual property licensed from a third party or Service Provider’s supporting infrastructure.

“ **Receiving Party** ” means the Party receiving the Confidential Information disclosed by the Disclosing Party.

“ **Recipient** ” means Customer and the entities, if any, listed on **Schedule B** , subject to **Section 14.3** .

“ **Recipient Data** ” means (i) any data or information of Customer or Recipients, or their respective vendors, customers or other business partners that is provided to or obtained by Service Provider solely in the performance of its obligations under this Agreement, including data and information regarding Customer’s businesses, customers, operations, facilities, products, consumer markets, assets and finances, and (ii) any data or information collected or processed in connection with the Services. “Recipient Data” in this Agreement expressly excludes data or information covered by the OST License or the Technology License Agreement.

“ **Recipient Equipment** ” means all Equipment owned or leased by the Recipients and used in connection with the Services, but not Service Provider Equipment.

“ **Recipient Facilities** ” means the Recipients’ premises.

“ **Recipient Software** ” means all Software owned by, or provided under license to, the Recipients and used in connection with the Services (and all modifications, replacements, upgrades, enhancements, documentation, materials and media relating to the foregoing), but does not include Service Provider Software to which Recipients may have access or use rights.

“ **Recipient System** ” means an interconnected grouping of Recipient Equipment and/or Recipient Software used in connection with the Services, and all additions, modifications, substitutions, upgrades or enhancements thereto.

“ **Related Persons** ” means the Affiliates of a Party and the officers, directors, employees and contractors of the Party and its Affiliates. For avoidance of doubt, Customer and the Recipients and their officers, directors, employees and contractors are not Related Persons of Service Provider and Service Provider’s Related Persons.

“ **Renewal Term** ” has the meaning given such term in **Section 2.2** .

“ **Required Consents** ” means the consents required from third parties in connection with Service Provider’s provision, and Customer’s receipt, of the Services and/or Managed Recipient Contracts.

“ **Retained Sites** ” has the meaning given to such term in the Sale and Purchase Agreement by and among Service Provider, Customer and Sty Acquisition Corp. dated March 2, 2010.

“ **RICEFW** ” means reports, interfaces, conversions, extensions, forms and workflows.

“ **Service Level** ” means the specific performance level that will be measured by and reported by Service Provider for each type or area of Service as agreed and specified in **Schedule F** .

“ **Service Level Credit** ” means the amount that may be recovered by Customer, as set forth in **Schedule F** , if Service Provider fails to meet certain Service Levels specified in **Schedule F** .

“ **Service Management Model** ” has the meaning given such term in **Section 2** of **Schedule E** .

“ **Service Management Team** ” has the meaning given such term in **Section 3** of **Schedule E** .

“ **Service Provider** ” has the meaning set forth in the preamble.

“ **Service Provider Account Executive** ” means the individual appointed by Service Provider to represent Service Provider and be primarily responsible for the management of the Service Provider/Customer account.

“ **Service Provider Equipment** ” means Equipment owned or leased by Service Provider or a Service Provider Affiliate or Subcontractor and used in connection with the Services, but not Recipient Equipment.

“ **Service Provider Facilities** ” means the facilities maintained by Service Provider, its Affiliates or its Subcontractors providing Services on behalf of Service Provider.

“ **Service Provider Parties** ” means Service Provider and its Affiliates and their respective directors, officers and employees.

“ **Service Provider Personnel** ” means those employees, representatives, contractors, subcontractors and agents of Service Provider and its Affiliates who perform any Services under this Agreement.

“ **Service Provider Software** ” means all Software programs and programming owned by, or provided under license to, Service Provider and used to provide the Services (and all modifications, replacements, upgrades, enhancements, documentation, materials and media relating to the foregoing), but does not include Recipient Software.

“ **Service Provider System** ” means the Service Provider IT platform used to provide the Services, plus any other interconnected grouping of Service Provider Equipment and/or Service Provider Software used in connection with the Services, and all additions, modifications, substitutions, upgrades or enhancements thereto, but not including New Developments.

“ **Services** ” means the Base Services, Enterprise Resource Planning Upgrade, Additional Services and/or Disengagement Services.

“ **Software** ” means programs and programming (including source code, executable code, systems, tools, data, databases, firmware, related documentation, media, on-line help facilities and tutorials).

“ **Subcontractors** ” means Service Provider’s contractors or other agents of Service Provider (including any Subprocessors as defined in **Exhibit 3**) that perform a portion of the Services.

“ **Supplement** ” means additional documentation describing a new scope of Services, which shall be in the form of **Exhibit 2** .

“ **Systems** ” means Recipient Systems and the Service Provider Systems or any of them.

“ **Technology License Agreement** ” means the Amended and Restated Technology License Agreement, dated as of June 17, 2010, among Service Provider and Customer.

“ **Term** ” has the meaning set forth in **Section 2.2** .

“ **Third Party Claim** ” means a Claim asserted or instituted in writing by any person or entity other than the Parties or their Affiliates that could give rise to Damages for which an Indemnifying Party could be liable to an Indemnified Party under this Agreement.

“ **Third Party Claim Notice** ” means a written notice specifying the nature of the applicable Third Party Claim, together with all information reasonably available to the Indemnified Party with respect to such Third Party Claim.

1.1 References . References to a schedule, exhibit attachment, appendix or annex include all subparts of such documents. For example, a reference to **Schedule A-1** will be deemed to include any attachments to such schedule, and references to **Schedule A** will be deemed to include **Schedules A-1** through **A-9** .

2. INITIAL TERM AND RENEWAL.

2.1 Initial Term . The term of this Agreement will begin on the Effective Date and will continue until December 31, 2020, unless earlier terminated in accordance with the terms of this Agreement (the “ **Initial Term** ”).

2.2 Extensions of Initial Term . The Initial Term shall automatically renew on December 31, 2020, and every [*****] ([*****]) years thereafter, for an additional [*****] ([*****]) year period or

another period mutually agreed upon by the Parties (each, a " **Renewal Term** " and collectively with the Initial Term, the " **Term** "), unless (i) either Party elects not to extend the Term by giving at least [*****] ([*****]) months' written notice to the other Party before the expiration of the Initial Term or the then current Renewal Term, or (ii) earlier terminated in accordance with the terms of this Agreement.

2.3 Bifurcated Treatment of Initial Term . The determination of how to apply this Agreement shall be controlled as follows: (i) any right or obligation of a Party that arose prior to the 2 nd Amendment Date shall be governed by the terms and conditions of the AMENDED AND RESTATED MASTER OUTSOURCING SERVICES AGREEMENT version of this Agreement; and (ii) any right or obligation of a Party arising on or after the 2 nd Amendment Date shall be governed by the terms and conditions of the SECOND AMENDED AND RESTATED MASTER OUTSOURCING SERVICES AGREEMENT version of this Agreement.

3. SERVICES, SERVICE LEVELS AND KEY PERFORMANCE INDICATORS.

3.1 Base Services .

(a) Performance . Service Provider will provide the Base Services, beginning on the Effective Date. Services provided by Service Provider under this Agreement may be provided by Service Provider directly or through any of its direct or indirect Affiliates at Service Provider's discretion. Service Provider shall not be relieved of any of its obligations under this Agreement as a result of the provision of Services by any of Service Provider's direct or indirect Affiliates pursuant to this **Section 3.1(a)** .

(b) Recipients and Facilities . Subject to **Section 14.1** , Service Provider will provide the Services to the Recipients at the locations for which such Services are provided as of the 2 nd Amendment Date (as identified in **Schedules B** , including **Attachment B-1**) or, with respect to any particular Services, such other locations as may be specifically identified in **Schedule A** or in one or more individual Supplements with respect to such Services. Throughout the Term, the Parties will update and amend **Schedule B** to include additional entities or additional or changed locations, subject to negotiation by the Parties in good faith regarding the provision of Services in support of each entity that is acquired by Customer or Recipients, but Supplier shall not be obligated to provide Services to such entity unless the pricing and terms for such entity and the feasibility of providing Services to such entity has been agreed upon by the Parties and such entity has been added to **Schedule B** , and the Parties have agreed on the necessary adjustments to **Schedule C** and **Schedule D** . Services will be provided to the Recipients in accordance with the terms and conditions of this Agreement and subject to agreement on pricing for any implementation, divestiture activity or change to the Services that may be required.

(c) Reserved .

(d) Recipient Input . To the extent a Service Provider responsibility in any Schedule, Companion Agreement or Supplement to this Agreement relies upon input, instructions or policies from the Recipients in performing such Services, Service Provider will comply with the Recipients' reasonable input, instructions or policies, provided that until the

Recipients provide such input, instructions or policies, Service Provider may, at its option, be excused from performing the relevant Services, unless Recipient elects to have Service Provider perform the relevant Services in accordance with Service Provider's applicable practices as of the date the relevant Services are to be delivered.

(e) Changes Requested by Customer . The Recipients may, from time to time during the Term, request that Service Provider change the Base Services and Service Provider shall use commercially reasonable efforts to address the needs of the Customer or Recipient with respect to such requests. If Service Provider agrees to change the Base Services, the Parties will either amend the relevant Schedules or execute a Supplement, or both; and in any case, reflect the Parties' joint agreement on any adjustment to the applicable charges for any agreed changes to the Services.

(f) Changes Required by Applicable Law . If changes to the Services are necessary in order to comply with applicable Laws, or changes to Service Provider's third party contracts, Service Provider will make such changes unless such changes are not practicable given the Service Provider Systems. Any changes will be documented either in Supplements or by an amendment to this Agreement, or both; and in any case, shall reflect the Parties' joint agreement on the applicable charges for any necessary changes to Services. If providing such changed Services is not practicable given the Service Provider Systems, Customer may purchase such services from a third party, provided that the Parties must agree on, and shall not unreasonably withhold their consent with respect to, (i) the activities required to transition the affected Services from Service Provider to such third party, (ii) the impact on the remaining Services, (iii) the charges associated with removing such Services, and (iv) the charges for the remaining Services as determined by the Price Adjustment Process in **Schedule C** .

(g) Competitive Analysis . At any time, Customer may bring in good faith to Service Provider's attention competitive benchmark information that shows significant price differences for the comparable Services. The Parties shall discuss in good faith the information provided to determine what if any price adjustment would be warranted and appropriate.

3.2 Additional Services . At any time during the Term: (a) Recipient(s) may request that Service Provider provide Additional Services, and (b) Service Provider may offer to make available Additional Services to Recipient(s). If the Parties agree to add Additional Services, which may be either ongoing Services or one-time projects, their agreement shall be documented in a Supplement to **Schedule A** , which Supplement shall be in the form specified in **Exhibit 2** . Any information or assistance that Customer, Recipients or their Affiliates request from Service Provider in preparation for the sale of some or all of Recipients' assets or the ownership of Customer and/or Recipients shall be provided as Additional Services in accordance with this **Section 3.2** . Customer agrees it will include Service Provider in any solicitation of proposals for services that could be provided under this Agreement. If Customer and Service Provider do not come to agreement on the Additional Services, then Customer may purchase such services from a third party.

3.3 General Service Standards . Unless otherwise specified in this Agreement or any Schedule, the Services under this Agreement will initially be performed in substantially the same manner (including historical usage levels and geographic provisioning) that such Services were

generally performed by Service Provider immediately prior to the 2 nd Amendment Date, and thereafter will continue to be performed in substantially the same manner (including proportionate usage levels and geographies) as Service Provider generally performs such services for its own retained businesses, except to the extent such Services differ because of the need to follow legal corporate formalities and to keep Recipient Data separate from Service Provider data. In no event will Service Provider be required to make any customization to the Services (or Service Provider's associated Systems or processes) that are unique to the Recipients, beyond the customizations that Service Provider elects to make to support the Service Provider Systems and work processes, except for customizations that are expressly agreed upon in accordance with this Agreement or, subject to **Section 3.1(f) ,** customizations that are required by applicable Laws. To the extent Customer or any Recipient requests Services that exceed or fall below the usage levels as of the 2 nd Amendment Date and Service Provider agrees to provide such Services, such increase or reduction may constitute a Price Adjustment Event in **Schedule C** . In such event, Service Provider will provide Customer with reasonable supporting information about the increased or decreased usage level together with the associated change to the charges. To the extent Customer or any Recipient requests Services that exceed geographic provisioning of the Services as of the 2 nd Amendment Date and Service Provider agrees to provide such Services, such Services shall constitute Additional Services, as applicable. The Recipients shall comply in all material respects with Service Provider's applicable work processes, policies and procedures and any applicable terms and conditions of third party suppliers, to the extent that Service Provider has provided Customer with written notice of such work processes, policies and procedures and/or third party supplier terms and conditions.

3.4 Conflict of Interest . In the event that Service Provider determines there is a conflict of interest between Service Provider and any Recipient related to the performance of the Services on an issue that could reasonably have an adverse impact on Service Provider with regard to the Service Provider's code of business conduct or public relations, or with regard to its customers or a Governmental Authority, Service Provider shall notify Customer of such issue. The Parties will then work together in good faith, through the Service Management Team, to resolve such issue. If the Parties are unable to resolve such issue to their mutual satisfaction within a reasonable amount of time given the nature of the issue, Service Provider will not be obligated to perform the Services or tasks solely to the extent giving rise to the conflict of interest and Customer shall have the right to perform such Services or tasks for itself and for such Services, Charges should be accordingly and proportionately reduced.

3.5 Information Technology Platform and the ERP Upgrade .

(a) Service Provider's ability to provide the Services designated with an asterisk (*) in **Schedule A** relies upon the Service Provider Systems as a critical enabling tool for the delivery of those Services. Service Provider will continue to use its Service Provider Systems as the basis for the delivery of information technology services under this Agreement.

(b) The Parties acknowledge and agree that Service Provider is in the process of performing an upgrade to move its own and its customers' operations from the current SAP R/2 based architecture to an SAP ECC 6-based architecture, and that Service Provider expects to perform a similar move with respect to Customer during the period set forth in **Schedule D** upon receipt of advance notice from Customer, as described therein. In the event that Customer does

not notify Service Provider to commence the Enterprise Resource Planning Upgrade within the period set forth in **Schedule D**, or Customer does not perform its responsibilities under this Agreement required for Service Provider to complete the ERP Upgrade in accordance with the mutually agreed upon ERP Upgrade project plan, Service Provider may, in its sole discretion: (i) be excused from performing the Enterprise Resource Planning Upgrade and Service(s) that rely upon Service Provider Systems as a critical enabling tool or (ii) continue to provide such Services; provided that Customer will be responsible for any additional costs incurred by Service Provider in connection with the maintenance of the SAP R/2-based architecture.

3.6 Planning. For the convenience of the Parties only and not intending to be bound thereby, not less than [*****] ([*****]) days before each calendar year following the 2nd Amendment Date, or at such other time or times mutually agreed to by the Parties to accommodate the budgetary cycles of each Party, Customer shall provide a written Forecast to Service Provider with respect to each Functional Service Area.

3.7 Recipients' Obligations.

(a) Customer acknowledges that Service Provider's ability to provide the Services is reliant on the Recipients performing their responsibilities set forth in this Agreement or the Schedules, and their compliance with Service Provider's work processes, policies and procedures and any requirements under Service Provider third party contracts, subject to the Recipients having been notified of such processes, policies and procedures and requirements under third party contracts and any changes thereto.

(b) Service Provider's failure to perform its obligations under this Agreement shall be excused (and any rights of the Recipients arising as a consequence of such failure shall not be exercised by the Recipients) if and to the extent such Service Provider non-performance is caused by (i) the wrongful or tortious actions of a Recipient or a third party contractor performing obligations on behalf of a Recipient under this Agreement, or (ii) the failure of any Recipient or such a third party contractor to perform in any material respect the Recipient's obligations under this Agreement or otherwise comply in any material respect with Service Provider's work processes, policies and procedures and any requirements under Service Provider third party contracts to which Recipients were given reasonable notice. Customer shall be responsible for any additional costs incurred by Service Provider in connection with providing the Services as a result of such failure. Subject to **Section 14.9**, Service Provider shall use commercially reasonable efforts to perform its obligations notwithstanding such failure, provided that Customer works with Service Provider through the Account Executives to remedy the failure.

3.8 Required Consents.

(a) Responsibility. Each Party will be responsible for obtaining the Required Consents required under its own third party contracts pertaining to any Software, Equipment, Systems or other materials or associated services required in connection with the Services under this Agreement. Such responsibility shall include the administrative activities necessary to obtain the Required Consents and payment of the fees and/or expenses associated with obtaining the Required Consents. For the avoidance of doubt, Customer and/or Recipients will be responsible for the cost of obtaining Required Consents necessary for Service Provider to provide Services using the Managed Recipient Contracts.

(b) Contingent Arrangements . If, despite using commercially reasonable efforts, either Party is unable to obtain a Required Consent for which it is responsible, such Party shall use commercially reasonable efforts to obtain a replacement license, product or right, as applicable. If such replacement cannot be obtained using commercially reasonable efforts, the Parties shall work together in good faith to develop a mutually acceptable alternative arrangement that is sufficient to enable Service Provider to provide, and Customer to receive, the Services without such Required Consent. The Party responsible for obtaining the Required Consent shall be financially responsible for the costs of such alternative arrangement. If such alternative arrangement cannot be agreed upon by the Parties or is required for a period longer than [*****] ([*****]) days following the Effective Date, either Party may require that the affected Services be discontinued in which case the Charges for Services shall be equitably adjusted to account for such discontinued Services.

3.9 Service Levels and Key Performance Indicators . **Schedule F** , specifies the Service Levels for certain specified Services and the process for measuring and reporting such Service Levels and any KPIs generally. Service Level Credits for such Service Levels shall be calculated in accordance with **Schedule F** .

3.10 Services Evolution . The Parties anticipate that the Services may evolve over time. The Parties will work together in good faith, through the Service Management Team, to discuss any such evolution of the Services, including possible advancements and improvements in the methods of delivering the Services. If the Parties agree to supplement, modify, enhance or replace Services, their agreement shall be documented in accordance with the provisions of **Section 3.1(e)** or **(f)** or **Section 3.2** (as applicable).

4. SERVICE PROVIDER SUBCONTRACTORS AND PERSONNEL.

4.1 Subcontractors . Service Provider shall have the right to use Subcontractors to assist Service Provider and its Affiliates in the provision of the Services. Service Provider will be responsible for the Services performed by its Subcontractors and Service Provider will be Customer's sole point of contact regarding the Services, including with respect to payment.

4.2 Compliance . Service Provider shall cause its employees, agents and Subcontractors while at Recipient Facilities, to (a) comply with the personnel, operational, safety and security procedures, policies, rules and regulations applicable to Recipient employees and agents and the Recipient Facilities provided to Service Provider from time to time, and (b) comply with reasonable requests of the Recipients' personnel pertaining to personal and professional conduct. Customer shall have the right to require Service Provider to remove any employee, agent or Subcontractor of Service Provider from a Recipient Facility in an emergency or potential emergency situation arising from any failure to comply with this provision. In any other situation in which any employee, agent or Subcontractor of Service Provider fails to comply with this provision, Service Provider shall consult with Customer and take appropriate action to remedy such failure, including removal of such employee, agent or Subcontractor from the Recipient Facilities and replace them at no cost to Customer. Notwithstanding the foregoing, Service Provider retains the sole right to hire and fire its employees, agents and Subcontractors and shall be solely responsible for any decision to fire its employees, agents or Subcontractors.

5. RELATIONSHIP MANAGEMENT.

5.1 Relationship Management Process . Each Party will appoint an individual who will serve as its Account Executive as specified in **Schedule E** . The Parties shall conduct meetings, manage interactions and escalate any issues for informal dispute resolution in accordance with **Schedule E** .

5.2 Regulatory Review . To the extent permitted by applicable Law, each Party will notify the other promptly of any formal request or order by a Governmental Authority to examine records regarding a Recipient that are maintained by Service Provider or to audit Service Provider's performance of the Services. Service Provider will cooperate with any such examination or audit. Customer will reimburse Service Provider for the actual and reasonable out-of-pocket costs Service Provider incurs in connection with such examinations or audits. Any large scale document storage or retrieval required by Customer for any reason including any regulatory review, Actions, or any court or other legal discovery or adversarial proceeding shall constitute Additional Services subject to an additional charge which shall be reasonably acceptable to Customer; provided that Service Provider shall not be obligated to perform such activity until the additional charge has been agreed to by Customer.

5.3 Books and Records; Audit . Service Provider shall keep books of account and other records, in reasonable detail and in accordance with generally accepted accounting principles, consistently applied, for any Charges for which Customer is required to reimburse Service Provider and for any Charges which are priced on a consumption (e.g., hourly) basis pursuant to this Agreement. Such books of account and other records shall be open for Customer's inspection during normal business hours for [*****] ([*****]) months following the end of the calendar year in which the expense was incurred or the applicable Services were rendered to enable Customer to verify that the Charges comply with the terms of this Agreement; provided, however, that any such inspection or audit may be performed only by an independent third party auditing firm of national standing that has been informed of the confidential nature of such information and that is directed by Customer to treat such information confidentially and not to be entitled to review or disclose any information about Service Provider's costs other than costs for which Customer directly reimburses Service Provider such as reimbursed travel costs.

Notwithstanding the foregoing, if upon prior written notice to Service Provider, Customer wishes to verify any particular change to the Charges that occurred as a result of the Price Adjustment Process described in **Section 3.4** of **Schedule C** , Customer may engage such independent third party auditing firm to do so provided that it has a written agreement with Customer in which it agrees (i) not to share such cost information with Customer, except with respect to the percentage change of Service Provider's costs to provide or terminate the Services as contemplated by **Section 3.4** of **Schedule C** ; and (ii) before making any report of its findings to Customer, to review its findings with Service Provider and take reasonable steps to correct any error or omission that is identified by such third party auditor or Service Provider. Customer will provide Service Provider with a copy of such agreement with the independent third party auditor.

5.4 Audit Rights for Intellectual Property . Where Service Provider has given the Recipients access to Intellectual Property in connection with the Services, the Recipients will provide to Service Provider or, at Service Provider's request, to the third party licensors of such Intellectual Property or an independent auditor, access at reasonable hours to Recipient personnel, Recipient Facilities, the Recipients' records and other pertinent information, as Service Provider or such third party licensor or independent auditor may reasonably request, to verify that the use of the Intellectual Property meets applicable licensing requirements. If any such audit or inspection results in a discovery that the Recipients have failed to comply with any Service Provider or third party contract limitations or requirements of which Customer has been given notice, Customer shall be responsible for any costs associated with remedying such failure (e.g., purchasing additional licenses).

5.5 Continued Performance . Subject to **Sections 3.7** , **14.7** and **14.9** , each Party agrees that it will, unless otherwise directed by the other Party, continue performing its obligations under this Agreement while any dispute is being resolved until this Agreement expires or is terminated in accordance with its terms, except that Service Provider may suspend its provision of any or all of the Services in the case of a dispute with regard to Customer's alleged failure to pay past due amounts in excess of five percent (5%) of the then-current year's expected Charges for more than [*****] ([*****]) days. If Customer pays such disputed amounts, (a) subject to **Section 14.7(a)** , Service Provider shall continue to perform its obligations under this Agreement and (b) such payment shall not constitute a waiver of any claims Customer may have with respect to such disputed amounts.

6. FACILITIES AND SYSTEMS.

6.1 Use of Recipient Facilities and Systems .

(a) General . The Recipients will provide Service Provider at the Recipient Facilities, and at no charge, the space, office furnishings, janitorial service, telephone service, utilities (including air conditioning) and office-related equipment, supplies, and duplicating services that Service Provider may reasonably need to provide the Services. Service Provider's employees will have reasonable access to the Recipient Facilities twenty-four (24) hours a day, seven (7) days a week; provided , however , that in times of emergency, turnaround or significant maintenance or construction activity, access may be restricted or denied if required in connection with such emergency, turnaround, maintenance or construction. In such an event, Service Provider shall be excused from its performance of those Services it cannot provide due to such restricted access (but only if and to the extent affected by such restricted access).

(b) Relocation . Customer shall promptly notify Service Provider of any contemplated or planned alteration or relocation of any Recipient Facility that could reasonably be expected to impact the Services (including any impact on Service Provider's cost to perform, timing or ability to perform), and, upon Service Provider's request, will promptly review such contemplated or planned alteration or relocation with Service Provider. Customer's notice to Service Provider must be sufficiently in advance of any such alteration or relocation to allow a reasonable amount of time (and in any event no less than [*****] ([*****]) days) for the Parties to (i) agree on any changes to the Services that may be required as a result of the alteration or relocation and the corresponding changes to Service Provider's Charges, and (ii) prepare for and implement the agreed upon changes to the Services.

(c) Service Provider's Obligations . Service Provider will (i) keep the Recipient Facilities in good order, (ii) not commit waste or damage to those Recipient Facilities or use those Recipient Facilities for any purpose other than providing the Services (and appropriate incidental use for internal Service Provider administrative tasks unrelated to other customer accounts or Service Provider marketing efforts), and (iii) comply with the Recipients' reasonable security requirements and other relevant policies of which Service Provider or its Subcontractors have been given notice regarding access to and use of the Recipient Facilities.

(d) Access to Recipient Systems . Service Provider will, and will require that all Service Provider Personnel who have access to Recipient Systems will, limit their access to those portions of such Recipient Systems for which they are authorized in connection with the Services. Service Provider will (i) make available to Customer, upon Customer's request, a written list of the names of each individual who have been granted such access, and (ii) adhere to the Recipients' security rules and procedures for use of the Recipient Systems. All user identification numbers and passwords disclosed to Service Provider to permit Service Provider Personnel to access the Recipient Systems will be deemed to be, and will be treated as, the Recipient's Confidential Information. Service Provider will cooperate with Customer in the investigation of any apparent unauthorized access by Service Provider Personnel to the Recipient Systems.

6.2 Service Provider Facilities and the Service Provider Systems .

(a) Service Provider Facilities . Service Provider may perform the Services in Service Provider Facilities as Service Provider reasonably deems appropriate in accordance with the terms and conditions of this Agreement and all applicable Laws. While at Service Provider Facilities, Recipient personnel shall comply with Service Provider's, and its Affiliates' and Subcontractors' reasonable security requirements and other relevant policies of which Customer or the applicable Recipient personnel have been given notice.

(b) Access to the Service Provider Systems . Customer will, and will require that all Recipient personnel who are authorized by Customer to access to any of Service Provider's Systems to limit their access to those portions of Service Provider's Systems which are specifically made available to Customer's for its receipt and use of the Services. Customer will (i) limit such access to those Service Provider personnel who are authorized to provide the Services, (ii) limit such access to those Recipient personnel who are authorized by Customer in accordance with the applicable Service Provider procedures to use the Services, (iii) upon Service Provider's request, provide to Service Provider a written list of the names of all of the Recipient personnel who have been granted such access, and (iv) adhere to Service Provider's (or any applicable Subcontractors') reasonable security rules and procedures for use of Service Provider Systems and other computer or electronic data storage systems of which Customer or the applicable Recipient personnel have been given notice. All user identification numbers and passwords disclosed to Recipients to permit Recipient personnel to access the Service Provider Systems will be deemed to be, and will be treated as, Service Provider's Confidential Information. Customer will cooperate with Service Provider in the investigation of any apparent unauthorized access by Recipient personnel to the Service Provider Systems.

6.3 Physical Security for Facilities . Service Provider or its Subcontractor will be responsible for all security procedures at any Service Provider Facilities. The Recipients will be responsible for all security procedures at the Recipient Facilities. While at the Recipient Facilities, Service Provider Personnel will comply with the Recipients' reasonable physical security procedures, as made known to Service Provider's Account Executive.

7. TECHNOLOGY AND PROPRIETARY RIGHTS.

7.1 Related Agreements .

(a) Ownership of Intellectual Property . Except as expressly provided in this Article 7, nothing in this Agreement shall grant or transfer to Customer or any Recipient any rights, title or interests in any Intellectual Property developed, invented or otherwise created before or after the Effective Date by or on behalf of Service Provider and/or its Affiliates or otherwise controlled by or licensed to Service Provider and/or its Affiliates.

(b) Development of Intellectual Property . Subject to **Section 8** , as between the Parties, all Intellectual Property developed or acquired by or for Service Provider or any of its Affiliates in connection with providing the Services shall be owned by Service Provider or its Affiliates. Except as agreed by the Parties pursuant to **Schedule D** , any services that rely on New Developments are outside the scope of the Services under this Agreement and therefore would have to be separately negotiated and agreed upon by the Parties.

7.2 Limited License to Use Service Provider Work Processes and Software . Service Provider hereby grants to Recipients a limited, non-exclusive, non-assignable license to use the work processes and Software owned by Service Provider and/or its Affiliates that are provided to Recipients in connection with the Services solely to the extent necessary for Recipients to receive Services and execute their respective Recipient responsibilities under this Agreement. WITHOUT LIMITING SERVICE PROVIDER'S OBLIGATIONS WITH RESPECT TO THE SERVICE LEVELS, THE SERVICE PROVIDER WORK PROCESSES AND SOFTWARE ARE PROVIDED BY SERVICE PROVIDER ON AN AS-IS BASIS AND SERVICE PROVIDER EXPRESSLY DISCLAIMS ANY REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, AS TO SUCH WORK PROCESSES AND SOFTWARE.

7.3 No Implied Licenses . Except as expressly specified in this Agreement, nothing in this Agreement will be deemed to grant to one Party, by implication, estoppel or otherwise, license rights, ownership rights or any other Intellectual Property Rights in any technology, work processes or Software owned by the other Party or any Affiliate of the other Party.

7.4 Portability Package .

(a) Upon either: (i) the expiration of the Initial Term after Customer and Recipients have met the Minimum Revenue Threshold, or (ii) early termination by Customer pursuant to **Section 14.2(a)** or **Section 14.2(b)** , Service Provider will provide to Customer and Recipients: (1) listed in **Schedule B** as of the date of such expiration of the Initial Term or the date of termination (as applicable) and (2) for which Service Provider has completed the ERP Upgrade, a fully paid-up, perpetual, non-exclusive, non-assignable, world-wide, royalty-free, license and right to use, copy, replicate, maintain, modify, enhance, support and create derivative

works of the Portability Package, to the extent required to operate an ERP system, in each case solely for the Recipients' own Permitted Internal Business Use, so long as the Customer or such Recipient is not directly or indirectly owned or controlled by Direct Competitor.

(b) If the ERP Upgrade Project is completed for Customer or any Recipient either (i) Styron desires or elects to terminate the Agreement prior to the expiration of the Initial Term, or (ii) upon expiration of the Initial Term but prior to the Minimum Revenue Threshold having been achieved, the Parties will discuss the terms and conditions, including price, upon which Service Provider would grant Customer or a Recipient a license to the Portability Package. In either case, Service Provider will include the ongoing service revenue that Service Provider has received, if any, from Customer's divested Recipients, among other relevant factors, in formulating its commercial licensing proposal for Customer; provided that, such consideration shall not require Service Provider to disclose confidential terms of any agreement between Service Provider and such divested Recipient(s) to Customer or any other third party.

(c) If Customer or a Recipient desires to use the Portability Package for a purpose other than the Permitted Internal Business Use, then the Parties will discuss the terms and conditions, including price, upon which Service Provider would grant Customer or a Recipient an expanded license to permit such desired use.

(d) Customer shall reimburse Service Provider for the actual cost of labor and materials necessary for Service Provider to perform any separation assistance in connection with this **Section 7.4**. For the avoidance of doubt, Service Provider shall retain all ownership rights in the Portability Package and any and all portions thereof.

8. DATA PROTECTION AND EXPORT CONTROL.

8.1 Ownership. As between the Recipients and Service Provider, the Recipients own and will continue to own all right, title and interest in and to all Recipient Data, including, for example data pertaining to the volume and quality of the Services. For the avoidance of doubt, Service Provider retains ownership of data pertaining to its performance of the Services, including, for example, data pertaining to the volume and quality of the Services.

8.2 Data Security. Service Provider will establish and maintain safeguards against the destruction, loss, alteration, or unauthorized access of Recipient Data in its possession that are no less rigorous than those in effect for Service Provider's operations. If Customer requests reasonable additional safeguards for Recipient Data, Service Provider will provide those additional safeguards as Additional Services. Recipient may establish backup security for data and keep backup data files in its possession if it so chooses, but Service Provider will have access to the backup data files as Service Provider reasonably needs to provide the Services.

8.3 Data Protection. The Parties shall execute a global data protection agreement in the form of **Exhibit 3** and each Party shall otherwise comply (and Service Provider shall require its Subprocessors (as defined in **Exhibit 3**) to comply) with the provisions and obligations imposed on it by such global data protection agreement and applicable Laws relating to data protection or data privacy. To the extent the Recipient, acting in its capacity as a data controller, requires that Service Provider make a change in the manner in which it would otherwise handle Recipient Data in Service Provider Systems, any such changes will be handled in accordance with **Article 3**.

8.4 Export Control .

(a) The Parties acknowledge that certain products, technology, technical data and software (including certain services and training) and certain transactions may be subject to export controls and/or sanctions under the Laws of the United States and other countries and jurisdictions (including the Export Administration Regulations, 15 C.F.R. §§730-774, the International Traffic in Arms Regulations, 22 C.F.R. Parts 120-130, and sanctions programs implemented by the Office of Foreign Assets Control of the U.S. Department of the Treasury). No Party shall directly or indirectly export or re-export any such items or any direct product thereof or undertake any transaction or service in violation of any such Laws.

(b) For any products, technology, technical data (other than Recipient Data) or software provided by Service Provider to any Recipient (" **Service Provider Export Materials** "), Service Provider shall be responsible for obtaining all necessary export authorizations and licenses for the export of the Service Provider Export Materials to Recipients where the Parties have agreed that Service Provider will export such Service Provider Export Materials directly to Customer or another Recipient, as contemplated by this Agreement.

(c) Recipients shall not export or re-export Service Provider Export Materials without Service Provider's written consent (not to be unreasonably withheld in case of an export to another Recipient thereof). To the extent Service Provider authorizes any Recipient to export or re-export Service Provider Export Materials, such Recipient shall be responsible for obtaining all necessary export authorizations and licenses for the Recipient's export or re-export of such Service Provider Export Materials.

(d) For any products, technology, technical data (including any Recipient Data) or software provided by any Recipient to Service Provider, its Affiliates or its Subcontractors (" **Recipient Export Materials** "), such Recipient shall identify the specific export control classification, and be responsible for obtaining all necessary export authorizations and licenses for any Recipient's the export or re-export of such Recipient Export Materials or for Service Provider's export or re-export of such Recipient Export Materials in connection with Service Provider's performance of the Services.

9. CONFIDENTIALITY.

9.1 Confidential Information .

(a) As used herein, " **Confidential Information** " means (i) this Agreement and the terms hereof, (ii) all information marked confidential, restricted, secret, proprietary or with a similar legend by either Party, and (iii) any other information that is treated as confidential by the Disclosing Party and would reasonably be understood to be confidential, whether or not so marked (which shall include Service Provider Software, Recipient Software, Recipient Data, information relating to the Disclosing Party's facilities, technology, systems, processes, Software or hardware products, databases or services that the Disclosing Party performs under this Agreement, the Disclosing Party's attorney-client privileged materials and attorney work product, information relating to the Disclosing Party's customers, rates and pricing, competitors,

strategic plans, and the Disclosing Party's account information, research information, information that contains trade secrets, financial/accounting information, human resources/personnel information, marketing/sales information, contact information, information regarding businesses, plans, operations, mergers, acquisitions, divestitures, third party contracts, licenses, internal or external audits, law suits, arbitrations, mediations, regulatory compliance).

(b) Exclusions . Notwithstanding the foregoing, Confidential Information does not include information that the Receiving Party can demonstrate (i) is, at the time of disclosure to it, generally available to the public other than through a breach of the Receiving Party's or a third party's confidentiality obligations; (ii) after disclosure to it, is published by the Disclosing Party or otherwise becomes generally available to the public other than through a breach of the Receiving Party's or a third party's confidentiality obligations; (iii) was lawfully in the possession of the Receiving Party immediately prior to the time of disclosure to it without obligation of confidentiality; (iv) is received from a third party having a lawful right to possess and disclose such information; or (v) is independently developed by the Receiving Party without reference to the Disclosing Party's Confidential Information.

For the purpose of this **Article 9** , disclosures that are specific shall not be deemed to be within the foregoing exceptions merely because they are embraced by more general disclosures in the public domain or in the possession of the Receiving Party (e.g., operating procedures and equipment used as part of a larger integrated system). In addition, any combination of features shall not be deemed to be within the foregoing exceptions merely because individual features are separately in the public domain or in the possession of the Receiving Party, unless the combination itself and its principle of operation are in the public domain or in the possession of the Receiving Party.

9.2 Limitation to Permitted Disclosures .

(a) Except as otherwise specifically provided in this Agreement, during the Term and at all times thereafter, the Receiving Party (A) shall hold Confidential Information received from the Disclosing Party in confidence and shall use such Confidential Information only for the purposes of fulfilling its obligations or exercising its rights under this Agreement and for no other purposes, (B) shall not disclose, provide, disseminate or otherwise make available any Confidential Information of the Disclosing Party to any third party without the express written permission of the Disclosing Party (which permission is hereby granted in certain circumstances in **Sections 9.2(c)** and **(d))** , (C) shall not sell, assign, transfer, rent, lease, encumber, pledge, modify, reverse engineer, compile, disassemble or otherwise use the Confidential Information of the other Party, and (D) shall not commercially exploit, or permit a third party to commercially exploit, such Confidential Information.

(b) The Receiving Party shall use at least the same degree of care to safeguard and to prevent unauthorized access, disclosure, publication, destruction, loss, alteration or use of the Disclosing Party's Confidential Information as the Receiving Party employs to protect its own information (or information of its customers) of a similar nature, but not less than reasonable care. Reasonable care includes, without limiting the generality of the foregoing, informing its subcontractors, agents, representatives, advisors, directors, officers, employees and Affiliates and, where applicable, their directors, officers and employees, of the confidential

nature of the Confidential Information and the terms of this Agreement, directing them to comply with these terms, and obtaining their written undertaking to abide by terms at least as restrictive as these.

(c) The Receiving Party may disclose Confidential Information of the Disclosing Party to its employees, officers, directors, auditors, attorneys, tax advisors, consultants, financial advisors and similar professionals, and contractors and agents provided that (A) such person or entity has a need to know the Confidential Information for purposes of performing his or her obligations under or with or to enforce its rights under or with respect to this Agreement or as otherwise naturally occurs in such person's scope of responsibility, (B) such person or entity is held to obligations of confidentiality that are no less stringent than those set forth in this **Article 9** , and (C) such disclosure is not in violation of Law. The Receiving Party assumes full responsibility for the acts or omissions of any person or entity to whom it discloses Confidential Information of the Disclosing Party regarding their use of such Confidential Information.

(d) A Receiving Party may disclose Confidential Information of a Disclosing Party as required to satisfy any Law, provided that, promptly upon receiving any such request, the Receiving Party, to the extent it may legally do so, gives notice to the Disclosing Party of the Confidential Information to be disclosed and the identity of the third party requiring such disclosure so that the Disclosing Party may interpose an objection to such disclosure, take action to assure confidential handling of the Confidential Information, or take such other action as it deems appropriate to protect the Confidential Information. The Receiving Party shall reasonably cooperate with the Disclosing Party in its efforts to seek a protective order or other appropriate remedy or, in the event such protective order or other remedy is not obtained, to obtain assurance that confidential treatment will be accorded such Confidential Information.

(e) Notwithstanding the disclosures permitted above, Recipients shall not, without Service Provider's prior written approval, disclose Confidential Information provided by Service Provider under this Agreement to any competitor of Service Provider or its Affiliates, including competitors with respect to the Services provided under this Agreement.

(f) In the course of providing and receiving services under the Agreement, the Receiving Party may gain access to parts of the Disclosing Party's systems which such Receiving Parties are not authorized to access. The Receiving Party shall not use or retain any Confidential Information that it obtains from access to parts of systems that it is not authorized to access. The Receiving Party shall promptly notify the Disclosing Party of such unauthorized access and delete or destroy any Confidential Information obtained.

9.3 Return of Information . Except for Confidential Information for which a continuing license is granted to the Receiving Party under this Agreement, upon written request by the Disclosing Party, all of the Disclosing Party's Confidential Information in whatever form shall be returned to the Disclosing Party upon termination of this Agreement, without retaining copies thereof except that (a) one copy of all such Confidential Information may be retained by the other Party's legal department solely for the purpose of policing this Agreement, and (b) any instances of such Confidential Information in an archived form that are commercially impractical to return may be retained so long as the Receiving Party does not access or make use of such Confidential Information after receipt of the written request for return from the Disclosing Party.

9.4 Communications . Each Party agrees to use all reasonable efforts to direct all communications with respect to its operations at a Recipient Facility to only the designated contact Person(s) of the other Party.

9.5 Loss of Confidential Information . Each Party shall (i) immediately notify the other Party of any possession, use, knowledge, disclosure, or loss of such other Party's Confidential Information in contravention of this Agreement, (ii) promptly furnish to the other Party all known details and assist such other Party in investigating and/or preventing the reoccurrence of such possession, use, knowledge, disclosure, or loss, (iii) cooperate with the other Party in any investigation or litigation deemed necessary by such other Party to protect its rights, and (iv) promptly use all commercially reasonable efforts to prevent further possession, use, knowledge, disclosure, or loss of Confidential Information in contravention of this Agreement. Each Party shall bear any costs it incurs in complying with this **Section 9.5** .

9.6 No Implied Rights . Nothing contained in this **Article 9** shall be construed as obligating a Party to disclose its Confidential Information to the other Party, or as granting to or conferring on a Party, expressly or impliedly, any rights, title, or interest (including license) in or to any Confidential Information of the other Party.

10. COMPENSATION.

10.1 General . Customer will pay to Service Provider the Charges set forth in **Schedules C** , **D** and any Supplement, and any other charges provided for elsewhere in the Agreement, for the Services in accordance with the terms set forth in this Agreement.

10.2 Taxes . In addition to the prices determined pursuant to **Schedules C** , **D** and the applicable Supplements, Customer shall pay, and hold Service Provider harmless against, all sales, use or other taxes, or other fees or assessments imposed by Law in connection with the provision of the Services, other than income, franchise or margin taxes measured by Service Provider's net income or margin and other than any gross receipts or other privilege taxes imposed on Service Provider. As soon as practicable after the Effective Date, if in its best interest to do so, Customer shall apply for, in those taxing jurisdictions in which Customer qualifies, and use reasonable efforts to obtain and thereafter maintain, and timely provide to Service Provider, a direct pay permit. Customer shall also provide Service Provider with timely resale or other applicable exemption certificates. Service Provider and Customer shall cooperate with each other and use commercially reasonable efforts to assist the other in entering into such arrangements as the other may reasonably request in order to minimize, to the extent lawful and feasible, the payment or assessment of any taxes relating to the transactions contemplated by this Agreement, including, where appropriate, entering into Companion Agreements; provided, however, that nothing in this **Section 10.2** shall obligate Service Provider to cooperate with, or assist, Customer in any arrangement proposed by Customer that would, in Service Provider's sole discretion, have a detrimental effect on Service Provider or any of Service Provider's Affiliates.

10.3 Invoicing and Payment . Service Provider will invoice Customer in accordance with **Schedules C** or **D** and the applicable Supplement (s). Payment terms are net [*****] ([*****]) days from the date of invoice or as otherwise specified in **Schedule C** or **D** , or the applicable Supplement. Payments for amounts past due shall bear interest calculated on a per annum basis from the due date to the date of actual payment at a fluctuating interest rate equal at all times to the prime rate of interest announced publicly from time to time by Citibank, N.A. plus [*****] percent ([*****]%), but in no case higher than the maximum rate permitted by Law. Customer shall make payments under this Agreement by electronic funds transfer in accordance with payment instructions provided by Service Provider from time to time.

10.4 Companion Agreements .

(a) The Parties shall enter into, and/or cause all Recipients receiving Services and Service Provider Affiliates providing Services to enter into, as applicable, one or more Companion Agreements for the purpose of memorializing the implementation of this Agreement. All Services shall be provided by Service Provider or the applicable Affiliate of Service Provider pursuant to this Agreement or an executed Companion Agreement. Unless and to the extent an individual Companion Agreement expressly provides otherwise, each Companion Agreement shall incorporate by reference the terms and conditions of this Agreement and shall not be construed as altering or superseding the rights and obligations of the Parties under this Agreement.

(b) Customer shall be fully responsible and liable for all obligations of the applicable Recipient, and Service Provider shall be fully responsible and liable for all obligations of itself or any of Service Provider's Affiliates, in each case to the same extent as if such failure to perform or comply was committed by Customer (in the case of the Recipients) or by Service Provider (in the case of Service Provider's Affiliates).

(c) The Account Executives (and/or their respective designees(s)) shall remain responsible for the administration of this Agreement and support the individual Companion Agreements on behalf of Service Provider and Customer respectively and shall be the only individuals authorized to amend, modify, change, waive or discharge their rights and obligations under this Agreement on behalf of Service Provider and Customer. No changes to any Companion Agreement shall be made without the knowledge of the Account Executives and the agreement of the local Service Provider Affiliate and Recipient in a written amendment to the Companion Agreement.

(d) Customer shall have the right to enforce this Agreement (including the terms of all Companion Agreements) on behalf of each Recipient that has entered into a Companion Agreement, and to assert all rights and exercise and receive the benefits of all remedies (including Damages) of each Recipient, to the same extent as if Customer were such Recipient, subject to the limitations of liability applicable under this Agreement. Service Provider shall have the right to enforce this Agreement (including the terms of all Companion Agreements) on behalf of each Service Provider Affiliate that enters into a Companion Agreement, and to assert all rights and exercise and receive the benefits of all remedies (including Damages) of each Affiliate hereunder, to the same extent as if Service Provider were such Affiliate, subject to the limitations of liability applicable under this Agreement.

11. REPRESENTATIONS AND WARRANTIES.

11.1 Services Warranty . Service Provider warrants to Customer that it will use the same level of care in providing the Services as it does for itself and in no event less than a reasonable level of care.

11.2 Disclaimer . EXCEPT AS EXPRESSLY SET FORTH IN THIS **SECTION 11** . NONE OF SERVICE PROVIDER, ITS AFFILIATES OR ANY OF THEIR RESPECTIVE REPRESENTATIVES MAKE OR HAVE MADE ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, AT LAW OR IN EQUITY, IN RESPECT OF THE SERVICES, INCLUDING WITH RESPECT TO (A) MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR USE OR PURPOSE, (B) THE USE OF THE SERVICE BY CUSTOMER OR ANY RECIPIENT AFTER THE RECEIPT THEREOF, OR (C) THE PROBABLE SUCCESS OR PROFITABILITY OF CUSTOMER'S OR ANY RECIPIENT'S BUSINESS AFTER THE RECEIPT OF THE SERVICES.

12. INSURANCE.

12.1 Coverages . At all times during the term of this Agreement and any extension hereof, both Parties shall procure and maintain, at their own expense and for their own benefit, Comprehensive/Commercial General Liability insurance (including Contractual Liability coverage) with a bodily injury, death and property damage combined single limit of not less than [*****] per occurrence and in the aggregate. Each policy of insurance to be maintained hereunder shall name the other Party, including its Affiliates, and the officers, directors and employees of each, as additional insureds. The insurance shall contain no more than a customary deductible for insurance of this type.

In addition, both Parties shall maintain in full force and effect during the term of this Agreement the following insurance coverage.

(a) Comprehensive Automobile Liability insurance covering owned, hired and non-owned vehicles with minimum limits of [*****] per person and [*****] per occurrence for bodily injury and [*****] property damage or combined single limit of [*****].

(b) Workers' Compensation insurance with limits as required by the Laws of the states in which the Party's employees are employed, and Employer's Liability insurance with minimum limit of [*****] per occurrence.

12.2 Policies . Upon request, no more often than on an annual basis during the term of this Agreement, both Parties shall furnish the other with a certificate(s) from the insurance carrier(s) (having a minimum AM Best rating of A-) showing the coverages set forth above to be in force and effect. The insurance to be maintained hereunder shall contain no more than a deductible customary for insurance of this type. Such insurance may be cancelled or materially altered only after [*****] ([*****]) days' written notice is given to the other Party or [*****] ([*****]) days' notice for nonpayment of premium.

12.3 Risk of Loss . Each Party shall be responsible for the risk of loss of, or damage to, such Party's own property when situated on the other Party's site, regardless of cause. The risk of loss of, or damage to, property in transit will remain with the Party arranging the shipment.

13. INDEMNIFICATION AND LIMITATIONS ON LIABILITY.

13.1 Indemnification .

(a) Indemnification by Customer . Customer agrees to indemnify, hold harmless and defend the Service Provider Parties, from and against any and all Damages due to a Third Party Claim arising out of or relating to this Agreement, including, without limitation, the performance (or failure to perform) by Service Provider of its obligations under this Agreement; provided , however , that to the extent and in the proportion Damages also arise out of or relate to the gross negligence or willful misconduct of any Service Provider Party, then Customer's indemnity under this **Section 13.1(a)** shall not apply.

(b) Indemnification by Service Provider . Subject to the limitations on liability contained in **Section 13.2** , Service Provider agrees to indemnify, hold harmless and defend the Customer Parties, from and against any and all Damages due to a Third Party Claim to the extent arising out of or relating to the gross negligence or willful misconduct of any Service Provider Parties; provided , however , that to the extent and in the proportion Damages also arise out of or relate to the to the performance (or failure to perform) by the Recipients of their obligations under this Agreement, then Service Provider's indemnity under this **Section 13.1(b)** shall not apply.

(c) Infringement .

(1) Indemnity . Service Provider will indemnify, hold harmless and defend the Customer Parties, and Customer will indemnify, hold harmless and defend the Service Provider Parties from and against any and all Damages due to a Third Party Claim to the extent that the claim alleges that any information or materials provided by the Indemnifying Party to the Indemnified Party under this Agreement infringes or misappropriates any copyright or trademark of any third party in any country in which Services are performed or received under this Agreement.

(2) Exclusions . Neither Party shall have any obligation or liability to the other Party to the extent any infringement or misappropriation is caused by:

(i) modifications made by the other Party, its Affiliates (including Recipients, in the case of Customer), or its third party contractors;

(ii) the other Party's combination of the performing Party's work product or materials with items not provided by the performing Party pursuant to this Agreement, unless such combination was approved or directed in writing by each Party;

(iii) a breach of this Agreement by the other Party;

(iv) the failure of the other Party to use corrections or modifications provided by the performing Party offering equivalent features and functionality to the extent the performing Party notified the other Party that the failure to do so could result in infringement liability;

(v) the content provided by the other Party and not resulting from the performing Party's modification of that content without the other Party's approval; or

(vi) third party Software, except to the extent that such infringement or misappropriation arises from the failure of the performing Party to obtain the necessary licenses or to abide by the limitations of the applicable third party Software licenses.

(3) Third Party Software Indemnities . As specified in **Section 13.1(b)(2)(vi)** , the foregoing infringement indemnification does not apply to third party Software. With respect to third party Software provided by Service Provider or its Subcontractors pursuant to this Agreement, Service Provider and its Subcontractors shall use commercially reasonable efforts to obtain intellectual property indemnification for the Recipients (or obtain intellectual property indemnification for itself and enforce such indemnification on behalf of the Recipients) from the suppliers of such Software comparable to the intellectual property indemnification generally available in the industry for the same Software products. With respect to third party Software provided by a Recipient pursuant to this Agreement, Customer shall use (or shall cause the applicable Recipient to use) commercially reasonable efforts to obtain intellectual property indemnification for Service Provider and its Affiliates (or obtain intellectual property indemnification for itself and enforce such indemnification on behalf of the Service Provider and its Affiliates) from the suppliers of such Software comparable to the intellectual property indemnification generally available in the industry for the same Software products.

(d) Whenever a Party is responsible under **Section 13.1(c)** , the Indemnifying Party may, in addition to defending, indemnifying and holding harmless the Indemnified Party as provided in this **Section 13.1** , promptly and at its own cost and expense and in such a manner as to minimize the disturbance to the Indemnified Party, do one of the following: (i) obtain for the Indemnified Party the right to continue using such information or materials; (ii) modify such information or materials so as to no longer be infringing without adversely affecting the intended use as contemplated by this Agreement; (iii) replace such item(s) with a non-infringing functional equivalent acceptable to the Indemnified Party; or (iv) if the options in the preceding clauses (i), (ii) and (iii) are not commercially practicable, require that the Indemnified Party discontinue use of the allegedly infringing or infringing information or material, in which case the associated Service obligations and payments under this Agreement will be adjusted accordingly.

(e) Indemnification Procedure . All claims by any Indemnified Party under this **Article 13** shall be asserted and resolved as follows:

In the event of any Third Party Claim, the Indemnified Party shall promptly send to the Indemnifying Party a Third Party Claim Notice; provided , however , that a delay in notifying the Indemnifying Party shall not relieve the Indemnifying Party of its obligations under this Agreement, except and only to the extent that such failure shall have caused actual prejudice to the Indemnifying Party.

In the event of a Third Party Claim, the Indemnifying Party shall have [*****] ([*****]) days after receipt of the Third Party Claim Notice relating to such Third Party Claim to elect to undertake, conduct and control, through counsel of its own choosing (provided that such counsel is reasonably acceptable to the Indemnified Party) and at its own expense, the settlement or defense of such Third Party Claim (in which case the Indemnifying Party shall not thereafter be responsible for the fees and expenses of any separate counsel retained by any Indemnified Party except as set forth below) if (i) it gives notice of its intention to do so to the Indemnified Party within [*****] days of the receipt of such notice from the Indemnified Party, (ii) the Indemnifying Party provides the Indemnified Party with evidence acceptable to the Indemnified Party that the Indemnifying Party will have the financial resources to defend against the Third Party Claim and fulfill its indemnification obligations hereunder, (iii) the Indemnifying Party assumes all responsibility for the Damages underlying such Third Party Claim, without any reservations or rights or similar claims and (iv) the Indemnifying Party conducts the defense of the Third Party Claim actively and diligently, including the posting of bonds or other security required in connection with the defense of such Third Party Claim. Notwithstanding an Indemnifying Party's election to appoint counsel to represent an Indemnified Party in connection with a Third Party Claim, an Indemnified Party shall have the right to employ separate counsel, and the Indemnifying Party shall bear the reasonable fees, costs and expenses of such separate counsel if (i) the use of counsel chosen by the Indemnifying Party to represent the Indemnified Party would present such counsel with a conflict of interest, or (ii) the Indemnifying Party shall not have employed counsel to represent the Indemnified Party within a reasonable time after notice of the institution of such Third Party Claim. If the Indemnifying Party elects to undertake such defense, (x) the Indemnified Party agrees to reasonably cooperate with the Indemnifying Party and its counsel in contesting such Third Party Claim, and, if appropriate and related to such Third Party Claim, the Indemnifying Party and the Indemnified Party will reasonably cooperate with each other in connection with making any counterclaim against the person or entity asserting the Third Party Claim, or any cross-complaint against any person or entity, (y) such Third Party Claim may not be settled or compromised by the Indemnified Party without the prior written consent of the Indemnifying Party; provided , however , that in the event any Indemnified Party settles or compromises or consents to the entry of any judgment with respect to any Third Party Claim without the prior written consent of the Indemnifying Party, such Indemnified Party shall be deemed to have waived all rights against the Indemnifying Party for indemnification under this **Article 13** , and (z) the Indemnifying Party shall not, except with the consent of the Indemnified Party, enter into any settlement that does not include as an unconditional term thereof the giving by the third party asserting such Third Party Claim to all Indemnified Parties of (A) unconditional release from all liability with respect to such Third Party Claim or (B) consent to entry of any judgment. If the Indemnified Party assumes the defense of any such claims or proceeding pursuant to this **Article 13** because the Indemnifying Party elects not to defend such Third Party Claim, or fails to notify the Indemnified Party in wiring of its election to defend as provided for in this **Article 13** , the Indemnified Party may, with the prior written consent of the Indemnifying Party (such consent not to be unreasonably withheld, conditioned or delayed) pay, compromise, settle or defend such Third Party Claim, including settling such claims or proceeding prior to a final judgment thereon or forgoing any appeal with respect thereto; provided, however, the Indemnifying Party shall have the right to participate in the settlement or assume or reassume the defense of such claims of proceedings. The aggregate amount of all Damages in connection with such settlement with respect to which the

Indemnifying Party has consented shall be indemnifiable by the Indemnifying Party hereunder up to the aggregate limitation of liability set forth in this **Article 13** . Notwithstanding the foregoing, the Indemnifying Party shall not be entitled to assume the defense of any Third Party Claim (but the fees and expenses of counsel incurred by the Indemnified Party in defending such Third Party Claim shall nonetheless be considered Damages for purposes of this Agreement) if the Third Party Claim: (A) seeks an order, injunction, equitable relief or other relief other than money damages against any Indemnified Party that cannot reasonably be separated from any related claim for money damages, (B) seeks money damages which, together with any other Damages reasonably expected in connection therewith, are likely to exceed the aggregate amount the Indemnifying Party would be responsible for under this **Article 13** with respect thereto, (C) involves a Governmental Authority, or (D) relates to or arises in connection with any criminal Action.

In the event of a Third Party Claim, from and after the delivery of a Claim Notice under this Agreement, at the reasonable request of the Indemnifying Party, the Indemnified Party shall grant the Indemnifying Party and its representatives all reasonable access to the books, records and properties of such Indemnified Party to the extent reasonably related to the matters to which the Claim Notice relates. All such access shall be granted during normal business hours and shall be granted under conditions that will not unreasonably interfere with the businesses and operations of such Indemnified Party. The Indemnifying Party will not, and shall cause its representatives not to, use (except in connection with such Claim Notice or such Third Party Claim) or disclose to any third person or entity other than the Indemnifying Party's representatives (on a need to know basis and except as may be required by Laws) any information obtained pursuant to this **Section 13.1(e)** , which shall be held and treated as confidential by the Indemnifying Party and its representatives.

13.2 Limitations on Liability .

(a) Subject to the specific provisions and limitations of this **Section 13.2** , it is the intent of the Parties that each Party shall be liable to the other Party for any actual Damages incurred by the non-breaching Party as a result of the breaching Party's unexcused failure to perform its obligations under this Agreement. In the event that a Party has a Claim for such Damages, such non-breaching Party shall promptly send to the breaching Party a Claim Notice; provided , however , that a delay in notifying the breaching Party shall not relieve the breaching Party of its obligations under this Agreement, except and only to the extent that such failure shall have caused actual prejudice to the breaching Party. In the event of such a Claim, the breaching Party shall notify the non-breaching Party within [*****] ([*****]) days of receipt of a Claim Notice whether or not the breaching Party disputes such Claim.

(b) The total aggregate liability of Service Provider under or in connection with this Agreement, regardless of the form of the action or the theory of the recovery, shall be limited to:

(1) With respect to Damages arising out of or relating to the failure by Service Provider to meet the standards set forth in **Section 11.1** , subject to **Section 13.2(b)(2)** , at Customer's request and subject to Service Provider's reasonable approval, the re-performance of (if applicable), or repayment of the price paid for, such Service;

(2) With respect to indemnity Claims under **Section 13.1** or other Claims arising out of or relating to the gross negligence or willful misconduct of Service Provider, the fees actually received by Service Provider from Customer for Services during the twelve (12) months preceding the last act or omission giving rise to such Claims or, in the event such last act or omission occurs during the first twelve (12) months following the Effective Date, an amount equal to twelve (12) times the fees paid for Services in the month preceding such last act or omission;

(3) With respect to all other Damages under or in connection with this Agreement, the fees actually received by Service Provider from Customer for Services during the six (6) months preceding the last act or omission giving rise to such Damages or, in the event such last act or omission occurs during the first six (6) months following the Effective Date, an amount equal to six (6) times the fees paid for Services in the month preceding such last act or omission.

(c) Each Party shall use its commercially reasonable efforts to mitigate Damages for which it seeks recourse hereunder, provided , that no Indemnified Party or their respective Affiliates shall be required to make any claim against its own insurance for any Damages for which they are entitled to indemnification, provided , further , that the failure of such Party to successfully mitigate such Damages shall not affect such Party's right to seek recourse with respect to such Damages so long as such Party shall have used its commercially reasonable efforts to mitigate and the Indemnifying Party can show that Damages were directly the result of such failure to mitigate.

(d) Any Damages payable under **Article 13** shall be calculated after giving effect to (i) any insurance payments actually paid to the Indemnified Party or any of its Affiliates in connection with the facts giving rise to the right of indemnification, and if the Indemnified Party or any of its Affiliates receives such insurance payment after receipt of payment from the Indemnifying Party, then the amount of such insurance payment, net of reasonable expenses incurred in obtaining such recovery or insurance, shall be paid to the Indemnifying Party; (ii) any tax benefit actually realized by the Indemnified Party or any of its Affiliates arising in connection with the accrual, incurrence or payment of any such Damages during the taxable year of such Damages.

(e) All Claims by Customer for Damages arising out of or based upon this Agreement, or the performance by Service Provider of its obligations under this Agreement, shall be deemed waived unless made by Customer in writing within one year following the provision of such Service.

(f) NO PARTY TO THIS AGREEMENT OR ITS AFFILIATES SHALL BE LIABLE TO OR OTHERWISE RESPONSIBLE TO ANY OTHER PARTY HERETO OR ITS AFFILIATES FOR EXEMPLARY, CONSEQUENTIAL, SPECIAL, INCIDENTAL OR PUNITIVE DAMAGES, LOST PROFITS, LOST SALES, BUSINESS INTERRUPTION OR LOST BUSINESS OPPORTUNITIES THAT ARISE OUT OF OR RELATE TO THIS AGREEMENT OR THE PERFORMANCE (OR FAILURE TO PERFORM) HEREUNDER, REGARDLESS OF WHETHER SUCH DAMAGES WERE FORESEEABLE OR SUCH PARTY HAD BEEN APPRISED OF THE LIKELIHOOD THEREOF; PROVIDED,

HOWEVER, THAT SUCH LIMITATIONS SHALL NOT APPLY WITH RESPECT TO THIRD PARTY CLAIMS FOR DAMAGES FOR WHICH A PARTY IS INDEMNIFIED PURSUANT TO **SECTION 13.1** .

(g) Regardless of any other rights under any other agreements or mandatory provisions of Law, neither Service Provider nor Customer shall have the right to set-off the amount of any Claim it may have under this Agreement, whether contingent or otherwise, against any amount owed by such Party to the other Party, whether under this Agreement or otherwise.

13.3 Exclusive Remedy . Neither Party shall have any remedy arising out of or relating to the breach of this Agreement other than the indemnification remedies set forth in **Section 13.1** and Claims for direct Damages referred to in **Section 13.2** , in each case subject to the limitations and exclusions set forth in this **Article 13** , and equitable remedies pursuant to **Section 14.9** .

13.4 Insurance . Service Provider shall cause its insurers to waive their rights of subrogation against Customer with respect to any Claim. Likewise, Customer shall cause its insurers to waive their rights of subrogation against Service Provider with respect to any Claim.

14. TERMINATION.

14.1 Termination for Convenience .

(a) Termination for Convenience During Term . Commencing on the second anniversary of the 2 nd Amendment Date, Customer may terminate the Services or any portion thereof for convenience subject to the payment of Termination Charges, as specified in **Schedule C** , and the following provisions:

(i) Highly Integrated Services . If Customer desires to terminate any Service designated in **Schedule A** or the applicable Supplement as “Highly Integrated”, Customer shall request that Service Provider evaluate the cost and operational impact of terminating such Highly Integrated Services using the Service Management Team and other subject matter experts for the affected Services. Such evaluation shall take into account, as applicable, the scope of integrated service dependencies, interfaces necessary to continue to provide ongoing Services, the data elements necessary for Recipient to bid replacement services, and the recommendations for components of Disengagement Services necessary to accomplish the migration of the relevant services to Customer or a third party. The Parties shall work together in good faith to find a mutually acceptable approach for the termination of such Highly Integrated Services. If the Parties agree on an approach for terminating such Highly Integrated Services, such Highly Integrated Services shall be terminated in accordance with such approach. Service Provider will notify Customer if Customer selects an approach for removing Highly Integrated Services that would have an adverse impact on Service Provider’s costs to provide and/or its ability to perform the remaining Services (it being understood that the evaluation of such impact on Service provider’s costs shall only consider the resulting costs of providing remaining Services post termination of the requested Highly Integrated Services and shall not include any impact on Service Provider’s costs with respect to maintaining or providing such terminated Service for or to any other party). Customer may then either choose to proceed with

its approach or withdraw its request. If Customer elects to proceed with its proposed approach for removing the Highly Integrated Services, (1) Customer shall be responsible for any resulting increase in the Charges associated with the additional costs incurred by Service Provider (as determined in accordance with the Price Adjustment Process); (2) the service standards in **Section 3.3** shall not apply for the remaining Services to the extent they are adversely impacted by the removal of the Highly Integrated Services; (3) Service Provider shall have the right to terminate any remaining Services that cannot be practicably provided as a result of the removal of the Highly Integrated Services, and (4) in the event termination pursuant to this **Section 14.1(a)(i)** during the Initial Term, Customer shall pay Termination Charges in accordance with **Schedule C** . The Parties shall document the approach and any resulting impact on the remaining Services and Charges in writing prior to proceeding with the removal of the Highly Integrated Services.

(ii) Services Other Than Highly Integrated Services . If Customer desires to terminate any portion of the Services that are not Highly Integrated Services, it will provide the amount of notice (i) set forth for removal of such Services in the applicable Statement of Work, or (ii) if not set forth in the Statement of Work, as evaluated and determined by the Service Management Team in good faith, as soon as practicable and no later than [*****] ([*****]) days after a request by Customer for notification of the applicable notice period, taking into account (A) the complexity of the specific Service(s) to be terminated and (B) any reasonably anticipated Disengagement Services required. If the Service Management Team is not able to agree on a specific notice period then it will be [*****] ([*****]) months from the date on which notice to terminate is received by Service Provider from Customer. In the event termination pursuant to this **Section 14.1(a)(ii)** during the Initial Term, Customer shall pay Termination Charges in accordance with **Schedule C** .

(b) In the event of termination in accordance with the provisions of this **Section 14.1** , subject to the provisions of **Section 7.4** , Customer's right to remove Services shall not in any event entitle Customer or any third party to use the Service Provider Systems or any Intellectual Property owned or licensed by Service Provider or its Affiliates and supplied to the Recipients under this Agreement for the performance of the terminated Services, nor shall it entitle Customer or require Service Provider to disclose any of Service Provider's Confidential Information to any third parties. The Monthly Service Charges shall be adjusted in accordance with the Price Adjustment Process in **Section 3.4** of **Schedule C** for any Services terminated under this **Section 14.1** and, in the event of termination during the Initial Term, Customer shall pay Termination Charges in accordance with **Schedule C** . For sake of clarity, any termination of Services pursuant to **Section 6** of **Schedule E** pursuant to agreed upon cost reduction plans shall not be a termination for convenience under this **Section 14.1** , it being understood that such plans may include payments required of Customer to achieve the desired cost reduction.

14.2 Termination for Cause . Without limiting the rights of the Parties under any other provision of this Agreement, this Agreement or any Service may be terminated as follows:

(a) by either Party, in the event that the other Party (a) files for bankruptcy, (b) becomes or is declared insolvent, or is the subject of any proceedings (not dismissed within sixty (60) days) related to its liquidation, insolvency or the appointment of a receiver or similar officer, (c) makes an assignment for the benefit of all or substantially all of its creditors, (d) takes

any corporate action for its winding-up, dissolution or administration, or (e) enters into an agreement for the extension or readjustment of substantially all of its obligations or if it suffers any foreign equivalent of the foregoing;

(b) by Customer, upon written notice to Service Provider if following a material breach by Service Provider of this Agreement, Customer sends a notice of such material breach and Service Provider fails to cure such material breach within [*****] ([*****]) days after receipt of such notice; provided , however , that if cure cannot reasonably be accomplished within such 30-day period, this Agreement may not be terminated by reason of such breach for so long as the Service Provider commences a cure within such [*****] ([*****]) day period and pursues such cure diligently to completion and such completion occurs within [*****] ([*****]) days of such notice; and

(c) by Service Provider, upon written notice to Customer if, (i) after Customer fails to pay any amount of the Charges due and payable in accordance with this Agreement, Service Provider sends a notice of such failure and Customer fails to pay such Charges within [*****] ([*****]) days after receipt of such notice or (ii) following a material breach by a Recipient of this Agreement other than a payment default, Service Provider sends a notice of such material breach and Customer or the applicable Recipient fails to cure such material breach within [*****] ([*****]) days after receipt of such notice; provided however , that if cure cannot reasonably be accomplished within such [*****] ([*****])-day period, this Agreement may not be terminated by reason of such breach for so long as Customer or the applicable Recipient commences a cure within such [*****] ([*****])-day period and pursues such cure diligently to completion and such completion occurs within [*****] ([*****]) days of such notice. The Parties agree that a material breach (including any breach that results in material damage to Service Provider) of the Terms of Use in **Exhibit 1** of **Schedule A-2** will be considered a material breach of this Agreement.

14.3 Service Provider's Right to Terminate for Change of Control . If (1) a majority of the ownership interests in Customer or any Recipient is transferred to a Direct Competitor of Service Provider, or (2) Customer ceases to own and control directly or indirectly a majority of its interests in a Recipient's Facility or business for which there has not been a partial assignment of this Agreement pursuant to **Section 15.8** , Service Provider shall have the right to terminate this Agreement in the case of clause (1), or terminate the Services pertaining to the transferred Facility or business (as the case may be), in the case of clause (2), in each case upon [*****] ([*****]) days' prior written notice to Customer. In the event Service Provider is entitled to terminate this Agreement or the Services pertaining to the affected Facility or business pursuant to this **Section 14.3** , Service Provider may at its option offer to continue the Services for the new owners of such divested facility or business, provided that any continuation of the Services would be on terms and pricing to be agreed upon by Service Provider and the new owners. In the event of a termination under this **Section 14.3** , Customer shall pay Service Provider Termination Charges in accordance with **Schedule C** .

14.4 Service Provider's Right to Terminate for Compliance Issues . Service Provider shall have the right to terminate any of the Services under this Agreement if Service Provider determines that it must do so because, and to the extent of (i) material legal compliance issues with Service Provider's service delivery model, (ii) changes in Customer's or the Recipients' method of doing business that creates a material conflict of interest for Service Provider and its

Affiliates, or (iii) a change in Customer's or the Recipients' methods of operation that would require Service Provider to violate its business standards in any material respect and Customer is unable to resolve such issue within [*****] ([*****]) days after receiving written notice thereof from Service Provider. Service Provider shall work in good faith with Customer to resolve such issue. Any termination pursuant to this **Section 14.4** shall be limited to terminating only the portion of the Services that must be terminated in order to resolve such compliance issue. In any event, Service Provider will provide Disengagement Services pursuant to **Section 14.7**.

14.5 Service Provider's Right to Terminate Services No Longer Performed by Service Provider. Without limiting the rights of the Parties under any other provision of this Agreement, Service Provider may terminate any Service, upon [*****] days' written notice to Customer, in the event Service Provider stops providing such service to itself.

14.6 Termination Charges. Notwithstanding anything set forth in this Agreement to the contrary, Customer shall not be responsible for any Termination Charges with respect to termination (A) termination of any portion of the Services pursuant to **Section 3.1(g)**, unless otherwise agreed upon by the Parties in as part of such adjustment, (B) by Customer of Additional Services, unless otherwise specified in the Supplement for such Additional Services, and (C) by Customer pursuant **Sections 14.2(a)** or **(b)**.

14.7 Rights Upon Termination or Expiration.

(a) General. Commencing (i) upon expiration of the Initial Term (unless the Initial Term is renewed pursuant to **Section 2.2)**, (ii) upon receiving Customer's notice of termination, (iii) upon Service Provider's notice of termination pursuant to **Section 14.3**, or (iv) upon either Party's notice of election not to extend a Renewal Term pursuant to **Section 2.2**, and continuing, in each case, for no longer than [*****] ([*****]) months after the applicable commencement date, Service Provider will provide Disengagement Services reasonably requested by Customer, subject to the Parties' mutual agreement on the price of such Disengagement Services; provided that if this Agreement is terminated by Service Provider pursuant to clause (i) of **Section 14.2(c)**, Service Provider's obligation to provide Disengagement Services shall be conditioned upon Customer paying all past-due amounts and paying monthly in advance for all further Services including Disengagement Services; and provided further that if this Agreement is terminated by Service Provider pursuant to **Section 14.4**, the Parties must mutually find a way for Service Provider to provide the Disengagement Services in a manner which would not create a conflict of interest for Service Provider or require Service Provider to violate its business standards.

(b) Service Provider will provide Disengagement Services to entities that are divested by Customer or Recipients for a period not to exceed [*****] ([*****]) months for Recipients who are not Direct Competitors, and, in the case of Direct Competitors, for a period not to exceed [*****] days after Service Provider's termination notice pursuant to **Section 14.3(c)**; provided that (i) Customer reimburses Service Provider for any licenses or third party consents required in connection with provision of the Disengagement Services to each such entity, (ii) Customer remains responsible and pays all of Service Provider's charges, including charges for any additional management effort required to provide Disengagement Services to each such entity, and (iii) Customer informs each divested entity of its compliance obligations and ensures that the divested entity complies with Customer's obligations under this Agreement.

(c) The Disengagement Services to be provided may include (i) providing Recipient with a complete and uncorrupted version of Recipient Data in the electronic form maintained by Service Provider, (ii) the continuation of the affected Services until the end of the disengagement period described above if such continuation of Services is requested by Customer, and (iii) the Portability Package in accordance with and subject to **Section 7.4** . Any Additional Services requested by Customer or required as a result of a partial termination of the then-current Services shall be subject to **Article 3** .

The charges for Disengagement shall not include Service Provider's stranded costs for resources used by Service Provider in connection with Customer's termination of any Services. Examples of stranded costs include, but are not limited to, severance or redeployment costs of employees, unamortized costs of equipment no longer required, and termination costs of contracts no longer required (other than contracts that may be entered into after the 2 nd Amendment Date at Customer's request).

(d) The Disengagement Services shall be documented in a Supplement to **Schedule A** , which Supplement shall be in the form specified in **Exhibit 2** . Customer will remain responsible for the Charges for ongoing Services during the period of disengagement, which shall be the same as the Charges for the ongoing Services otherwise provided for in this Agreement.

14.8 Transfer of Dedicated Assets .

(a) General . Upon any expiration or other termination of this Agreement, Customer may at its option and on reasonable prior written notice prior to the effective date of the expiration or other termination elect any of the following:

(b) Dedicated Equipment . With respect to any Service Provider Equipment then dedicated exclusively to providing Services to the Recipients and located in the Recipient Facilities, Customer may (A) subject to any restrictions under the applicable Service Provider contracts, assume any leases for such Equipment, or (B) purchase from Service Provider any such Equipment for an amount equal to Service Provider' book value of the applicable Equipment as calculated in accordance with generally accepted accounting principles. For any leases or Equipment that Customer elects to assume or purchase, Customer will assume responsibility for such Equipment leases or Equipment and any Service Provider contracts that relate solely to such leased or owned Equipment (including any maintenance agreements) to the extent those responsibilities relate to periods after the date of termination or expiration of this Agreement, subject to any restrictions in such contracts.

(c) Dedicated Software . With respect to any Service Provider Software then dedicated exclusively to providing Services to the Recipients, Customer may subject to any restrictions under the applicable Service Provider licenses, assume any licenses for such Software, in which case Customer will pay Service Provider for any such Software an amount equal to Service Provider's book value of the applicable Software as calculated in accordance with generally accepted accounting principles. Service Provider shall provide all users and other

documentation in its possession that relates to the Software for which Customer has assumed the associated license. For any Software licenses that Customer elects to assume, Customer will assume responsibility for such Software and any Service Provider contracts that relate solely to that Software (including any maintenance agreements) to the extent those responsibilities relate to periods after the date of termination or expiration of this Agreement, subject to any restrictions in such contracts.

(d) Dedicated Contracts . Subject to any restrictions under the applicable Service Provider contracts, Service Provider shall assign to Customer or its designee any Service Provider contracts dedicated exclusively to providing Services. Customer will assume responsibility for such contracts to the extent those responsibilities relate to periods after the date of termination or expiration of this Agreement.

(e) Termination/Transfer Fees . Customer shall reimburse Service Provider for any actual costs, losses, transfer fees or termination penalties incurred by Service Provider in connection with the transfer or assignment to Customer of any Service Provider Equipment, Software or contracts which Customer elects to purchase or assume pursuant to this **Section 14.9** . Service Provider shall use good faith efforts to mitigate such costs including, to the extent feasible, by not entering into such Service Provider contracts that contain transfer fees or early termination penalties.

14.9 Equitable Remedies . Each Party acknowledges that, in the event it breaches (or attempts or threatens to breach) its obligations respecting the confidentiality of the other Party's Confidential Information in accordance with **Article 9** , or with respect to Intellectual Property Rights specified in **Article 7** , the other Party shall be irreparably harmed. In such a circumstance, the other Party may proceed directly to court to pursue equitable remedies without regard to the informal dispute resolution requirements specified in **Schedule E** . If a court of competent jurisdiction should find that the other Party has breached (or attempted or threatened to breach) any such obligations, the other Party agrees that without any additional findings of irreparable injury or other conditions to injunctive relief, it shall not oppose the entry of an appropriate order compelling performance by the other Party and restraining it from any further breaches (or attempted or threatened breaches).

15. GENERAL.

15.1 Further Action . The Parties shall use their reasonable best efforts to take, or cause to be taken, all appropriate action, to do, or cause to be done, all things necessary, proper or advisable under applicable Law, and to execute and deliver such documents and other papers, as may be required to carry out the provisions of this Agreement and to consummate and make effective the transactions contemplated by this Agreement.

15.2 Expenses . Except as otherwise specified in this Agreement, all costs and expenses, including fees and disbursements of counsel, financial advisors and accountants, incurred in connection with this Agreement and the transactions contemplated by this Agreement shall be borne by the Party incurring such costs and expenses.

15.3 Notices . All notices, requests, claims, demands and other communications hereunder shall be in writing and shall be given or made (and shall be deemed to have been duly given or made upon receipt) by delivery in person, by an internationally recognized overnight courier service or by facsimile (with a copy simultaneously sent by overnight courier service) to the respective Parties hereto at the following addresses (or at such other address for a Party hereto as shall be specified in a notice given in accordance with this **Section 15.3**):

(a) if to Service Provider:

The Dow Chemical Company
2030 Dow Center
Midland, Michigan 48674
Facsimile: (989) 638-9347
Attention: Vice President, Dow Services Business

with a copy to:

The Dow Chemical Company
2030 Dow Center
Midland, MI 48674
Facsimile:
Attention: Business Services Legal

(b) if to Customer:

Styron LLC
1000 Chesterbrook Blvd.
Suite 300
Berwyn, PA 19312
Facsimile: 610 240 3306
Attention: General Counsel

and

Styron Holding B.V.
c/o Styron Europe GmbH
231 Zugerstrasse
Horgen CH-8810
Switzerland
Facsimile: +41 447183744
Attention: Legal Counsel

and with a courtesy copy to:

iplaw@styron.com

15.4 Public Announcements . Neither Party shall make, or cause to be made, any press release or public announcement in respect of this Agreement or the transactions contemplated hereby or otherwise communicate with any news media regarding this Agreement or the transactions contemplated hereby without the prior written consent of the other Party unless such press release or public announcement is required by Law or applicable stock exchange regulation, in which case the Parties shall, to the extent practicable, consult with each other as to the timing and contents of any such press release, public announcement or communication; provided, however, that the prior written consent of the other Party shall not be required hereunder with respect to any press release, public announcement or communication that is substantially similar to a press release, public announcement or communication previously issued with the prior written consent of the other Party.

15.5 Headings and References; Construction . The table of contents and headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. When a reference is made in this Agreement to an Article, a Section, an Exhibit or Schedule, such reference is to an Article, a Section of, or an Exhibit or a Schedule to, this Agreement unless otherwise indicated. Whenever the words "include," "includes" or "including" are used in this Agreement, they are deemed to be followed by the words "without limitation." The words "hereof," "herein" and "hereunder" and words of similar import, when used in this Agreement, refer to this Agreement as a whole and not to any particular provision of this Agreement. All terms defined in this Agreement have the defined meanings when used in any certificate or other document made or delivered pursuant hereto, unless otherwise defined therein. The definitions contained in this Agreement are applicable to the singular as well as the plural forms of such terms. References to a Person are also to its successors and permitted assigns. The use of "or" is not intended to be exclusive unless expressly indicated otherwise. If there is any conflict between the Sale and Purchase Agreement and this Agreement, each of the Sale and Purchase Agreement and this Agreement is to be interpreted and construed, if possible, so as to avoid or minimize such conflict, but, to the extent (and only to the extent) of such conflict, the Sale and Purchase Agreement shall prevail and control.

15.6 Severability . If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any Law or public policy, all other terms and provisions of this Agreement shall nevertheless remain in full force and effect for so long as the economic or legal substance of the transactions contemplated by this Agreement is not affected in any manner materially adverse to either Party hereto. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the Parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties hereto as closely as possible in a mutually acceptable manner in order that the transactions contemplated by this Agreement are consummated as originally contemplated to the greatest extent possible.

15.7 Entire Agreement . This Agreement constitutes the entire agreement of the Parties hereto with respect to the subject matter hereof and supersedes all prior agreements and undertakings, both written and oral, between the Parties hereto with respect to the subject matter hereof.

15.8 Assignment . This Agreement may not be assigned by operation of Law or otherwise without the express written consent of the other Party hereto (which consent may be

granted or withheld in the sole discretion of such Party), as the case may be, and any attempted assignment without such consent shall be null and void; except, that (a) Service Provider shall be permitted to assign its rights hereunder to any of its Affiliates; (b) Customer shall be permitted to assign its rights under this Agreement to a purchaser of all or substantially all of Customer's business or assets, provided that (A) such purchaser is not a Direct Competitor of Service Provider, (B) such purchaser meets Service Provider's reasonable standards of creditworthiness, (C) Customer reimburses Service Provider for any licenses or third party consents required in connection with such assignment, (D) Customer pays Service Provider's charges for transition or migration of the affected services as well as any additional management effort required to manage the added account for the purchaser, and (E) the assignee agrees in writing to comply with Customer's obligations under this Agreement; and (c) Customer may partially assign its rights under this Agreement to a purchaser of a facility or a business provided that (i) such purchaser is not a Direct Competitor of Service Provider, (ii) such purchaser meets Service Provider's reasonable standards of creditworthiness, (iii) Customer reimburses Service Provider for any licenses or third party consents required in connection with such assignment, (iv) Customer pays Service Provider's charges for transition or migration of the affected services as well as any additional management effort required to manage the added account for the purchaser, (v) the transferred facilities represent a complete business unit or a business representing no less than 10% of Customer's assets as of the Effective Date, (vi) the assignee agrees in writing to comply with Customer's obligations under this Agreement, and (vii) the Parties agree on the allocation of Charges for Services that are partially assigned by Customer to an assignee.

15.9 Amendments . This Agreement may not be amended or modified except (a) by an instrument in writing signed by, or on behalf of, the Parties hereto that expressly references the Section of this Agreement to be amended; or (b) by a waiver in accordance with **Section 15.10** .

15.10 Waivers . Either Party may (a) extend the time for the performance of any of the obligations or other acts of the other Party; (b) waive any inaccuracies in the representations and warranties of the other Party contained herein or in any document delivered by the other Party pursuant hereto; or (c) waive compliance with any of the agreements of the other Party or conditions to such Party's obligations contained herein. Any such extension or waiver shall be valid only if set forth in an instrument in writing signed by the Party to be bound thereby. Any waiver of any term or condition shall not be construed as a waiver of any subsequent breach or a subsequent waiver of the same term or condition, or a waiver of any other term or condition of this Agreement. The failure of any Party hereto to assert any of its rights hereunder shall not constitute a waiver of any of such rights.

15.11 No Third Party Beneficiaries . Except as provided in **Section 10.4** and **Section 13.1** , this Agreement shall be binding upon and inure solely to the benefit of the Parties hereto and their respective successors and permitted assigns and nothing herein, express or implied, is intended to or shall confer upon any other Person any legal or equitable right, benefit or remedy of any nature whatsoever, including any rights of employment for any specified period, under or by reason of this Agreement.

15.12 Governing Law . This Agreement shall be governed by, and construed in accordance with, the Laws of the State of New York. All Actions arising out of or relating to

this Agreement shall be heard and determined exclusively in any New York federal court sitting in the Borough of Manhattan of The City of New York; provided, however, that if such federal court does not have jurisdiction over such Action, such Action shall be heard and determined exclusively in any New York state court sitting in the Borough of Manhattan of The City of New York. Consistent with the preceding sentence, the Parties hereto hereby (a) submit to the exclusive jurisdiction of any federal or state court sitting in the Borough of Manhattan of The City of New York for the purpose of any Action arising out of or relating to this Agreement brought by either Party hereto; and (b) irrevocably waive, and agree not to assert by way of motion, defense, or otherwise, in any such Action, any claim that it is not subject personally to the jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that the Action is brought in an inconvenient forum, that the venue of the Action is improper or that this Agreement or the transactions contemplated by this Agreement may not be enforced in or by any of the above-named courts.

15.13 Waiver of Jury Trial . EACH OF THE PARTIES HEREBY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY ACTION OR LIABILITY DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT. EACH OF THE PARTIES HERETO HEREBY (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF ANY SUCH ACTION OR LIABILITY, SEEK TO ENFORCE THE FOREGOING WAIVER; AND (B) ACKNOWLEDGES THAT IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT, AS APPLICABLE, BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS **SECTION 15.13** .

15.14 Counterparts . This Agreement may be executed and delivered (including by facsimile or other means of electronic transmission, such as by electronic mail in "pdf" form) in one or more counterparts, and by the different Parties hereto in separate counterparts, each of which when executed shall be deemed to be an original, but all of which taken together shall constitute one and the same agreement.

15.15 Force Majeure .

(a) If a Force Majeure Event is claimed by either Party, the Party making such claim shall orally notify the other Party as soon as reasonably possible after the occurrence of such Force Majeure Event and, in addition, shall provide the other Party with written notice of such Force Majeure Event within [*****] ([*****]) days after the occurrence of such Force Majeure Event.

(b) Neither Party hereto will be liable for any nonperformance or delay in performance of the terms of this Agreement when such failure is due to a Force Majeure Event. If either Party relies on the occurrence of a Force Majeure Event as a basis for being excused from performance of its obligations hereunder, such Party relying on the Force Majeure Event shall (i) provide an estimate of the expected duration of the Force Majeure Event and its probable impact on performance of such Party's obligations hereunder and (ii) provide prompt notice to

the other Party of the cessation of the Force Majeure Event. In no event shall a Force Majeure discharge a Party's obligation to pay amounts due hereunder but will excuse the delay in executing payment only to the extent caused by the Force Majeure Event.

(c) Upon the occurrence of a Force Majeure Event, the same will, so far as possible, be remedied as expeditiously as possible using commercially reasonable efforts. It is understood and agreed that nothing in this **Section 15.15(c)** shall require the settlement of strikes, lockouts or industrial disputes or disturbances by acceding to the demands of any opposing party therein when such course is inadvisable in the discretion of the Party having the difficulty.

15.16 Independent Contractors . Service Provider is an independent contractor, with all of the attendant rights and liabilities of an independent contractor, and not an agent or employee of Customer. Any provision in this Agreement, or any action by Customer, that may appear to give Customer the right to direct or control Service Provider in performing under this Agreement means that Service Provider shall follow the desires of Customer in results only.

15.17 Acknowledgement . The Parties acknowledge that the terms and conditions of this Agreement have been the subject of active and complete negotiations, and that this Agreement shall be construed as if drafted jointly by the Parties and no presumption or burden of proof shall arise favoring or disfavoring either Party by virtue of the authorship of any provision of this Agreement.

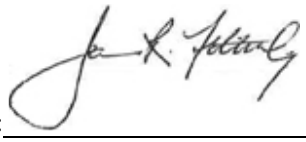
15.18 Order of Precedence . In the event of a conflict between **Sections 1** through **15** of this Agreement and the Schedules and Exhibits hereto, **Sections 1** through **15** of this Agreement shall take precedence over the Schedules and Exhibits.

15.19 Survival . Any provision of this Agreement which contemplates performance or observance subsequent to any termination or expiration of this Agreement will survive any termination or expiration of this Agreement and continue in full force and effect including, but not limited to, the following: **Sections 7.4** (Portability Package), **9** (Confidentiality), **13** (Indemnification and Limitations on Liability), **15.4** (Public Announcements), **15.5** (Headings and References; Construction), **15.6** (Severability), **15.14** (Counterparts), and **15.15** (Force Majeure).

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their authorized representatives, to be effective as of the 2 nd Amendment Date.

THE DOW CHEMICAL COMPANY



By: _____
Name:
Title:

STYRON LLC

By: /s/ Christopher D. Pappas
Name: Christopher D. Pappas
Title: Chief Executive Officer and President

STYRON HOLDING B.V.

By: _____
Name:
Title:

By: _____
Name:
Title:

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their authorized representatives, to be effective as of the 2 nd Amendment Date.

THE DOW CHEMICAL COMPANY

By: _____
Name:
Title:

STYRON LLC

By: _____
Name:
Title:

STYRON HOLDING B.V.

By: /s/ F.J.C.M. Kempenaars
Name: F.J.C.M. Kempenaars
Title: Director
Styron Holding B.V.

By: _____
Name:
Title:

Schedule A

Statements of Work

Schedule A-1

Statement of Work – Market Sell Support Services

1. INTRODUCTION

This **Schedule A-1** (this " **Statement of Work** ") is attached to and incorporated by reference in that certain Second Amended and Restated Master Outsourcing Services Agreement by and between Service Provider and Customer dated June 1, 2013 (the " **Agreement** ").

The Market Sell Support Services marked below with an asterisk (*) are dependent on Service Provider Systems as a critical enabling tool and cannot be provided by Service Provider if Recipient migrates away from the Service Provider Systems.

2. RESPONSIBILITY MATRIX FOR BASE SERVICES

The responsibility matrix set forth below indicates who is accountable for listed processes, activities and tasks as part of the Base Services for Market Sell Support Services.

Item	Base Services	Service Provider	Recipient
2.1	**Work Process and IT Solutions**		
	A. Attribute Assignments*		
1.	Provide best practice work processes and tools that allow Recipient to align and maintain customer, industry and people assignments to sales transactions.	X	
2.	Provide transactional data loading resources and tools to support customer assignments, industry assignments and other assignments that Service Provider adds to the " *MyAssignments* " Intranet pages.	X	
	B. Market Sell Reporting*		
3.	Deliver and maintain the following sales databases and reporting tools as applicable: Business Object Reporting, Cognos PowerPlay, and TPM Seller Pivot Table (collectively, " **Market Sell Reporting Tools** ").	X	
4.	Use commercially reasonable efforts to provide data and reports timely and completely. Key price element fields to be provided in reporting tools are: invoiced price, volume, discounts, rebates, corrections, net price, payment terms, cost, freight, customer specific sales allowance.	X	
5.	Provide standard user training sessions on Market Sell Reporting Tools as needed.	X	

Item	Base Services	Service Provider	Recipient
6.	Perform troubleshooting and provide support for Market Sell Reporting Tools, including appropriate Service Provider contact information for escalation when needed.	X	

2.2 Additional Recipient Responsibilities

7.	Provide to Service Provider the content for transactional data loading resources and tools described in **Section 2.1(A)** .		X

3. EXCLUDED SERVICES

In addition to any other activities designated as excluded elsewhere in this Statement of Work, the following activities are not included within the scope of Services provided under this Statement of Work:

3.1 Providing field sales system support outside of North America and Europe.

3.2 Providing training for customized tools and work processes.

3.3 Providing Market Sell Reporting Tool support and remediation other than Service Provider's standard IT support (e.g., support of Market Sell Reporting Tools on iPads, Androids or other emerging information technology platforms).

4. SERVICE STANDARDS

Unless otherwise specified in the Agreement or any Schedule, the Services under this Agreement will initially be performed in substantially the same manner (including historical usage levels and geographic provisioning) that such Services were generally performed by Service Provider immediately prior to the 2 nd Amendment Date, and thereafter will continue to be performed in substantially the same manner (including proportionate usage levels and geographies) as Service Provider generally performs such services for its own retained businesses, except to the extent such Services differ because of the need to follow legal corporate formalities and to keep Recipient Data separate from Service Provider data. In no event will Service Provider be required to make any customization to the Services (or Service Provider's associated Systems or processes) that are unique to the Recipients, beyond the customizations that Service Provider elects to make to support the Service Provider Systems and work processes, except for customizations that are expressly agreed upon in accordance with this Agreement or, subject to **Section 3.1(f)** to the Agreement, customizations that are required by applicable Laws. To the extent Customer or any Recipient requests Services that exceed or fall below the usage levels as of the 2 nd Amendment Date, as may be modified by the Agreement, and Service Provider agrees to provide such Services, such increase or reduction may constitute a Price Adjustment Event in **Schedule C** to the Agreement. In such event, Service Provider will provide Customer with reasonable supporting information about the increased or decreased usage level together with the associated

change to the charges. To the extent Customer or any Recipient requests Services that exceed geographic provisioning of the Services as of the 2 nd Amendment Date, as may be modified by the Agreement, and Service Provider agrees to provide such Services, such Services shall constitute Additional Services, as applicable. The Recipients shall comply in all material respects with Service Provider's applicable work processes, policies and procedures and any applicable terms and conditions of third party suppliers, to the extent that Service Provider has provided Customer with written notice of such work processes, policies and procedures and/or third party supplier terms and conditions.

5. KEY PERFORMANCE INDICATORS

Service Provider's performance will be measured against Key Performance Indicators and associated criteria (" **KPIs** ") which shall be mutually agreed upon by the Parties within six (6) months after the 2 nd Amendment Date, and thereafter set forth in Market Sell Service Guidelines. The KPIs shall be subject to periodic review as provided in **Section 5** of **Schedule F** . If Service Provider is required to implement additional measurement and monitoring tools for KPIs requested by Customer, such addition shall be added in accordance with the provisions of **Article 3** of the Agreement.

Schedule A-2

Statement of Work – Information Technology Services

1. INTRODUCTION

This **Schedule A-2** (this " **Statement of Work** ") is attached to and incorporated by reference to that certain Second Amended and Restated Master Outsourcing Services Agreement by and between Service Provider and Customer dated June 1, 2013.

The Information Technology (" **IT** ") Services marked below with an asterisk (*) are dependent on Service Provider Systems as a critical enabling tool and cannot be provided by Service Provider if Recipient migrates away from the Service Provider Systems.

This Statement of Work identifies the dependencies between certain IT Services (i.e., IT Services that Service Provider can provide only in combination with certain other IT Services). To the extent this Statement of Work identifies the dependencies for Highly Integrated Services, the Parties shall take such dependencies into account in the event that Customer desires to terminate any Highly Integrated Service. For avoidance of doubt, the Parties acknowledge and agree that Recipients may, from time to time during the Term, request that Service Provider provide certain IT Services without the dependent IT Services, and Service Provider shall discuss in good faith any such request with the applicable Recipient and use reasonable efforts to accommodate such request.

General Service descriptions in this Statement of Work are provided for informational purposes only and shall not be deemed to confer responsibilities on Service Provider. Service Provider responsibilities for the applicable Service are listed under the Service Provider column within each section of the Statement of Work.

2. DEFINITIONS

2.1 **Definitions** . As used in this Statement of Work, the following terms have the following meanings:

" **Application Acceleration Services** " means appliances installed to optimize bandwidth to improve the end user experience on the wide area network. These devices are minimally installed at hub site locations to improve site to site traffic optimization but also can be installed at sites at the Service Provider's discretion to optimize bandwidth.

" **Client Supported Application or Device (CSAD)** " means the process that must be followed in order to: 1) connect any device to the network not supported by the Service Provider or 2) implement an application/external service for use by Recipient suppliers or end users which will have data traversing the local or wide area network. This process triggers a registration process which is intended to provide clarity on roles and responsibilities around patch and security management of such elements and work to assure there will be no negative impact to the Service Provider Services delivered to the Recipient or itself.

“ **Capacity Management** ” means activities to ensure that IT capacity meets current and future business requirements. Capacity Management uses service requirements and measurement systems held against capacity plan design criteria targets and thresholds. Capacity Management follows Information Technology Infrastructure Library (ITIL) framework and is comprised of business, service, and component capacity management.

“ **Disaster Recovery** ” means activities related to, the recovery or continuation of, enterprise critical application services in the event of a disaster. The restoration would include the technical restoration of all production enterprise critical applications and infrastructure elements necessary for the enterprise critical applications. It also includes enabling the ability of end users to access the recovered enterprise application services. Additional activities include developing of disaster recovery plans, Capacity Management for recovery location, and exercising such recovery plans.

“ **External Collaboration** ” means: (a) electronic workspace enabling the sharing of presentation material and documents on a project basis (i.e., SharePoint); and (b) web conferencing enabling electronic real time meetings (i.e., LiveMeeting).

“ **Maintenance** ” means the upkeep and governance of the Service Provider Equipment and Service Provider Software used to provide Services to the Recipient, including development and maintenance of service plans, software and hardware leveling, software and hardware patch management, software and hardware upgrades, managing the backend supporting tools, maintaining market awareness for the service, lifecycle management including short and long term service design, service evolution approach and implementation, business continuity planning, vendor relationship management, and asset/service documentation.

“ **Operation** ” means the activities required to ensure the functionality of the service. Operational activities include availability and performance monitoring (events and faults), log management, Capacity Management, warranty work including but not limited to product replacement, data, configuration, and system backups, backup data storage management, job scheduling, operational metrics to monitor health and performance of the service, configuration management, escalation management, implementation/maintenance/adherence to operational controls, and problem and request (IMACs) management services.

“ **Provision** ” means the processes around ensuring the Recipient can request IT Services and have those requests processed by service delivery teams. Provisioning includes development and maintenance of - install, maintain, add, and change (IMAC) - request capabilities, development and maintenance of the request management processes and tools, and facilitation of the expected response time with the operational teams as to request delivery times of any IMAC.

3. DESCRIPTION OF BASE SERVICES AND RESPONSIBILITY MATRIX FOR BASE SERVICES

The Services described in this Statement of Work fall into the following categories:

(a) **IT Infrastructure Services** : The Provision, Operation and Maintenance of information technology infrastructure, including Managed Connectivity, Collaboration, Voice, IT office solutions, End User Device and Global Services as specified in **Section 3.1** below.

(b) **IT Application Services** : The Provision, Operation and Maintenance of application hosting and support services, including ERP Application Hosting, Dedicated Application Hosting, and Dedicated Application and Interface Services as specified in **Section 3.2** below.

The responsibility matrix set forth below indicates who is accountable for listed processes, activities and tasks as part of the Base Services for IT Services.

Item	Base Services	Service Provider	Recipient
3.1	**IT Infrastructure Services**		
A.	**Managed Connectivity Services* (Highly Integrated)**		
	General Service Description . Managed Connectivity Services cover various aspects of connectivity in a highly complex globally distributed network with emphasis on availability, performance and connectivity options.		
	Global Services and End User Device Services are highly integrated with the Managed Connectivity Services.		
1.	Provision, Operation, and Maintenance of the wide area network (" **WAN** ") (also referred to as the enterprise network), on-site wired and wireless network Services, Internet connectivity, remote access (i.e., VPN) and Application Acceleration Services.	X	
2.	Provision and Maintenance of specifications for physical cabling (wire and cable), including support of existing physical wiring within and between buildings.	X	
3.	Coordination of wiring and cable projects.	X	
4.	Communication of wiring and cabling specifications to the Recipient.	X	
5.	Perform technical IT detailed site review upon request of the Recipient which can include showing technical design documents.	X	
6.	Ensure that all Service Provider owned buildings in which Recipient is a tenant and where Information Technology Services are required are fit for use, including, but not limited to, power, racking, and secured rooms.	X	
7.	Provide detailed requirements in advance of any service changes requiring a change in the current design of Recipient managed network closets/computer rooms (e.g., change in air/heat/power needs, additional or reduction of rack space).	X	

Item	Base Services	Service Provider	Recipient
8.	Provide logical design documentation of site technical setup. Requests for logical documentation will be provided within five (5) business days.	X	
9.	Capacity Management includes the WAN circuits, firewalls, IP addresses, port capacity, wireless controllers, and remote access connections.	X	
10.	Provide detailed requirements in advance of any service changes requiring a change in the current design of Service Provider managed network closets/computer rooms (e.g., Change in air/heat/power needs, additional or reduction of rack space). Service Provider will make reasonable efforts to facilitate these changes.		X
11.	Ensure that each IT system-related wiring and cabling work not performed by or on behalf of Service Provider adheres to Service Provider specifications.		X
12.	Ensure that all Recipient's owned buildings where IT Services are required are fit for use, including, but not limited to, power, racking, and secured rooms.		X
13.	Ensure that all Recipient-managed public Internet access points are designed and configured so as not to adversely impact or interfere with Service Provider's wireless access points by jointly conducting a design review prior to implementation.		X

14. Limitations on Services . The following activities are not included within the scope of Services provided under this Statement of Work:

    (i) Provision and ownership of physical wiring, racking, power, and related facilities between and within buildings where sites or buildings are owned or leased by the Recipient;

    (ii) New wiring, cable, and related facilities upgrade projects; and

    (iii) Support of process control networks and instrument device control networks.

B. Collaboration Services

General Service Description . Collaboration Services are related to providing users the ability to connect with their internal and external stakeholders around the world.

Global Services and Managed Connectivity Services are highly integrated with Collaboration Services.

15.	Provision, Operation, and Maintenance of intra/inter-Recipient (i.e., Recipient to Recipient) email, calendaring and email faxing.	X	
16.	Provision, Operation and Maintenance of intra/inter-Recipient instant messaging (i.e., quick communication capability, sharing desktops, presence information, audio calling).	X	
17.	Provision, Operation and Maintenance of audio conferencing (i.e., toll/toll-free phone conference services) and web conferencing (i.e., desktop/single program sharing, attendee management, polling).	X	

Item	Base Services	Service Provider	Recipient
18.	Provision, Operation and Maintenance of web hosting (i.e., SharePoint, corporate intranet web site hosting, proxy services, linkages to backend databases).	X	
19.	Provision, Operation and Maintenance of intra/inter-Recipient document and desktop sharing (i.e., check-in and check-out capabilities, version tracking and recovery of previous stored versions, search capabilities).	X	
20.	Capacity Management includes individual mailbox sizes, email traffic routings, anti SPAM/anti-virus servers, bridge head servers, application email servers and Active Directory (AD) servers.	X	
21.	Provision of External Collaboration Services (i.e., SharePoint) upon Recipient's request for specific External Collaboration events and time periods to provide collaboration ability with parties who do not have direct access to the Recipient's network.	X	

22. Limitations on Services . The following activities are not included within the scope of Services provided under this Statement of Work:

    (i) Maintenance or Operation of application messaging, external instant messaging (i.e., Yahoo Messenger used within Recipient's Hydrocarbons Organization), external shared workspaces (i.e., externally hosted SharePoint Sites), external threaded discussions and external lists;

    (ii) Provisioning, Maintenance, or Operation of audio and video equipment in non-video enabled conference rooms, including projectors, screens, microphones and speakers;

    (iii) Provisioning, Maintenance, or Operation of desktop video (i.e., Recipient implemented desktop video services); and

    (iv) Provisioning, Maintenance, or Operation of video enabled conference rooms.

C. End User Device Services* (Highly Integrated)

General Service Description . End User Device Services include the provisioning of laptop or desktop computers, a common workstation platform through a secure and managed Windows-based computing environment and personal productivity Software that enables access to Application Services (as described in **Section 3.2**) and Collaboration Services.

The End User Device Service provides smart phone and tablet computing capability through a defined selection of devices. The End User Device Service also provides access to email, calendar and contacts for Recipient-owned devices.

The Parties acknowledge and agree that Service Provider's ability to provide End User Device Services in connection with smart phones and tablets is subject to any geographic limitations of applicable third party service providers.

Global Services, Managed Connectivity Services, and Collaboration Services are highly integrated with End User Device Services.

23.	Provision, Operation and Maintenance of workstation hardware (e.g., standard or higher powered desktop/laptop (shared or individual),	X	

Item	Base Services	Service Provider	Recipient
	keyboard, docking stations and mouse), operating system, core standard applications (e.g., Microsoft Word, Microsoft Excel, etc.) and Software-related patch management.		
24.	Provision, Operation and Maintenance of mobile access to Recipient enterprise email, phone, contacts, calendar, and a lightweight web browser.	X	
25.	Software lifecycle and version management.	X	
26.	Next generation planning of the end user workstation product (software and hardware) including refresh plans and interaction with Recipient on such plans.	X	
27.	Document a mutually agreed to plan to refresh workstation equipment within four years from the date of the past refresh project completion (currently targeted to be completed by end of 2015) and build the plan to upgrade workstation equipment within twelve months of the hardware failure rate for warranty repairs compared to the total install base is greater than or equal to two percent (2%) for three consecutive months.	X	
28.	Capacity Management includes monitoring of warehouse workstation inventory, workstation software client licensing, backup servers, virus management servers, and workstation core application shelving services servers and disk storage.	X	
29.	Follow the Customer Supported Application or Device (CSAD) process when attaching any non Service Provider managed device to the network.		X
30.	If workstation hardware is no longer deployed to an individual, promptly return workstation hardware to Service Provider.		X
31.	Ensure that Recipient's users adhere to licensing requirements for non-standard Software installed on the workstations.		X
32.	Comply with all Service Provider terms and conditions, found on the Dow Services and Solutions page, for use of smart phones, tablets and related services.		X
33.	Analyze and, if applicable, implement Service Provider's recommendation for Recipient to acquire a mobile carrier data connection for smart phone and tablet services.		X

Item	Base Services	Service Provider	Recipient

34. Limitations on Services . The following activities are not included within the scope of Services provided under this Statement of Work:

(i) Support of accessories other than keyboard, docking station and mouse;

(ii) Support of external monitors, handheld computers and personal digital assistants (" **PDAs** ");

(iii) Support of personal use Software or hardware licensed to Recipient's users;

(iv) Tasks and activities related to non-standard Service Provider Software;

(v) Tasks and activities related to non-standard Recipient workstations;

(vi) Purchase of the physical cellular telephone, smart phone device, or tablet; and

(vii) Negotiation, execution, administration and similar tasks and activities related to the individuals' carrier service agreements.

D. Managed Print Services

General Service Description . Managed Print Services are related to a global print environment that is centrally monitored, managed and maintained. Managed Print Services include replenishing consumables and providing break-fix support. Additionally, Managed Print Services provide access to Service Provider's document management centers with print production capability that can be used for high-volume special printing needs, such as binding, cover pages, and special formats (" **Document Management Centers** "). As of the Effective Date, Document Management Centers are available in various geographic areas and are generally centralized at larger sites.

Global Services and Managed Connectivity Services are highly integrated with the Managed Print Services.

35.	Provision, Operation and Maintenance of shared office print drivers and print devices (e.g., black and white, color printers, multi-functional devices, and impact printers for SAP printing).	X	
36.	Provision, Operation, and Maintenance of print consumables (e.g., toner/ink, drums, etc.).	X	
37.	Operation of black and white printing, color printing, scanning, copying, faxing, and secure print capabilities.	X	
38.	Provision of, access to, and use of, existing Service Provider Document Management Centers for printing, scanning, and copying services, including special print projects.	X	
39.	Capacity Management includes monitoring of print servers.	X	
40.	Receive and install supplies, assist help desks and clients in performing troubleshooting, and serve as the primary focal point for the devices.		X

Item	Base Services	Service Provider	Recipient
41.	Limitations on Services . The following activities are not included within the scope of Services provided under this Statement of Work:		
	(i) Activities related to impact printer supplies (e.g., ribbon and print head), including Provision, Operation, and Maintenance thereof;		
	(ii) Activities related to printers, installed following the CSAD process, used by Recipient for certain specialized applications or devices owned or leased by Recipient, such as barcode (thermal) printers, special purpose printers, individual local printers, local scanners, standalone fax machines and plotters, including Provision, Operation, and Maintenance thereof;		
	(iii) Provisioning of paper; and		
	(iv) Establishment of additional Document Management Centers.		

E. Voice Services

General Service Description . Voice Services consist of Office Voice Services and Call Center Services (as described below). Office Voice Services include the performance of phone services in accordance with Recipient's site and business requirements, including provisioning of call capabilities for individuals, conference rooms, common areas and site-specific emergency dialing needs. Call Center Services include customizable voice services in connection with the Recipient's need to manage simultaneous calls.

Global Services, Managed Connectivity Services, End User Device Services and Collaboration Services are highly integrated with Voice Services.

42.	Office Voice Services * (Highly Integrated) - Provision, Operation and Maintenance of telephony services, integrated voicemail to email, workstation-based phone capabilities, long distance services and integration of computer and telephone systems.	X	
43.	Call Center Services - Provision, Operation and Maintenance of an automated menu system for inbound callers, toll-free numbers, programmed call routing based on Recipient's business requirements, historic and real-time reporting and audio conferencing services.	X	
44.	Capacity Management includes monitoring of call admission control, call managers, unified contact center enterprise, voice portals, peripheral gateways, class of service on WAN circuits, and meet-me line connections.	X	
45.	Review Voice Service 12-18 month uplift or change plans for Voice Services in third quarter each year calendar year that could cause Recipient to purchase handsets.	X	
46.	Provision, Operation and Maintenance of handsets.		X
47.	Limitations on Services . The following activities are not included within the scope of Services provided under this Statement of Work:		
	(i) Tasks and activities related to purchasing and supporting telephone accessories (e.g., headsets), cellular telephones and accessories, calling cards and pagers other than Services described above.		

Item	Base Services	Service Provider	Recipient
F.	**Information Storage Services**		
	General Service Description . Information Storage Services are related to storage, protection and management of Recipient Data.		
	Global Services, Managed Connectivity Services, and Collaboration Services are highly integrated with Information Storage Services.		
48.	Provision, Operation and Maintenance of shared workspaces (i.e., SharePoint), personal data storage on a file server available and secured for individual use (i.e., S Drives, Outlook Personal Storage), and provision of disk drive space on a file server available and secured for defined work groups or teams to enable common file storage and support (i.e., Public and Group file shares).	X	
49.	Provision, Operation and Maintenance of a web hosting environment for hosting of internal web sites (i.e., Intranet) for use by Recipient, as well as a web hosting search capability.	X	
50.	Provision of tools for web development and content management by Recipient of Recipient's internal websites.	X	
51.	Provision, Operation and Maintenance of web hosting environment for hosting of public internet web sites for use by Recipient, with or without integration to Service Provider applications to be accessed by external parties.	X	
52.	Ensure backup data for Information Storage Services are retained for thirty (30) calendar days.	X	
53.	Request approval for any mass data movements (assuring no cross-border transfer of data) from one device to another due to equipment technology changes or capacity issues.	X	
54.	Capacity Management includes but is not limited to file servers, file server storage, back up servers, back up storage, Storage Area Network (SAN), off-site tapes, Intranet web servers, and SharePoint servers.	X	
55.	Perform assessment and approval of mass data movement requested by the Service Provider.		X
56.	Provision, Operation and Maintenance of any external storage media procured by Recipient (e.g., thumb drives, external workstation drives, etc.).		X
57.	Web development and content management.		X
58.	Compliance with Service Provider's Information Storage Services best practices, to the extent Service Provider has provided the Recipient with written notice of such best practices.		X

Item	Base Services	Service Provider	Recipient

59. Limitations on Services . The following activities are not included within the scope of Services provided under this Statement of Work:

(i) Content and content management related to public Internet website hosting; and

(ii) Provisioning of tools for public Internet web development and content management by Recipient.

G. Global Services* (Highly Integrated)

General Service Description . As of the Effective Date, Global Services leverage the Information Technology Infrastructure Library (" **ITIL** ") as an industry best practice framework for delivering end-to-end service and support of Recipient's organization. These services are foundational elements to providing services across all the Services.

Global Services are highly integrated with all other Services within the IT SOW.

General Operations

60.	Provision and maintenance of end user IT support and reference documentation. Self help, quick reference guides, and general documentation is available on Services and Solutions Pages, Intranet Pages, and Request Center).	X	
61.	Provision, Operation and Maintenance of the Global Service Desk (" **GSD** ") as a single point of contact for requests and problems related to IT Services.	X	
62.	Operation and Maintenance of global data centers, data center management, backup and restore job scheduling, and tape/media management.	X	
63.	Provide necessary on-site resources (individuals who will go to a site when there is a need to physically touch a piece of equipment) and remote support resources (individuals who support from remote location) for general operations.	X	
64.	Work with Recipient to maintain the IT environment in compliance with Laws and adherence to Service Provider standards.	X	
65.	Provide warranty service for Service Provider managed equipment (repair or replacement of defective equipment, at Service Provider's option).	X	
66.	Provide Recipient a copy of current Service Provider standards.	X	
67.	Manage Service Provider IT assets used to support Recipient services (including hardware and software assets).	X	
68.	Manage spare parts for IT assets used to support Recipient services.	X	
69.	Ensure a documented process is in place to support the connecting of a Recipient supported application or device (aka, Client Supported Application or Device) to the enterprise and local networks.	X	

Item	Base Services	Service Provider	Recipient
70.	Provide open and closed request and problem ticket reports.	X	
71.	Provide clarity, at a minimum, within the first quarter of each calendar year of the key sustainability activities or known large changes planned for the next twelve (12) months related to the IT Services provided to the Recipient.	X	
72.	Capacity Management includes GSD speed to answer calls, GSD call volume by key service area, and Request Center Servers.	X	
73.	Provide specific backup and/or recovery success reports upon request	X	
74.	Assume the risk of loss or damage for the equipment while it is in Recipient's care, custody and control.		X
75.	Comply with the applicable Service Provider specifications (e.g., workstation specifications, server specifications, cabling specifications), standards (e.g., product architecture standards, technical architecture standards) and testing requirements to ensure compatibility and proper integration with Service Provider Systems to the extent applications or infrastructure operate on or interconnect with Service Provider Systems.		X
76.	Ensure all Recipient-managed equipment and applications that will be connected to or servicing users through the WAN are documented via the CSAD process.		X
	Change Management		
77.	Operation and Maintenance of a standard IT change management process to introduce changes with minimal disruption into the computing environment.	X	
78.	Provide notification to Recipient of IT changes being made that could impact Recipient managed services.	X	
79.	Provide information regarding changes to critical applications or infrastructure to support a Recipient audit request (e.g., list of changes, approvals for sampled changes).	X	
80.	Provide timely notification of changes Service Provider's security systems if such changes will or may impact the Recipient's Human Resource data systems.	X	
81.	Provide timely notification of changes to Recipient's Human Resources data systems if such changes will or may impact Service Provider's Services.		X
82.	Provide or facilitate the gathering of Recipient approvals necessary to implement IT changes.		X
83.	Notify Service Provider of any change that could impact Service Provider's ability to provide Services.		X
	Incident Management		
84.	Operation and Maintenance of a standard IT incident management process to manage and resolve unplanned outages impacting the computing environment (including recurring problems).	X	

Item	Base Services	Service Provider	Recipient
85.	Provide notification to Recipient of IT incidents that impact Recipient Services provided by Service Provider.	X	
86.	Operation and Maintenance of a standard root cause analysis process to identify root causes and work towards implementing.	X	
	Security Services		
87.	Provision, Operation and Maintenance of perimeter protection, network intrusion detection, virus and patch management, Internet site filtering, and Internet trusted site definition.	X	
88.	Provision, Operation and Maintenance of appropriate user information and access controls in accordance with the Recipient's instructions regarding authorized users and levels of access to Systems and applications.	X	
89.	Using reasonable efforts (in accordance with industry best practices) to prevent and/or remove any viruses or other contaminators (including but not limited to, bugs, worms, logic bombs, Trojan horses or any self propagating or other program) that may infect or cause damage or disrupt the Services.	X	
90.	Monitoring used to identify unauthorized hardware and software.	X	
91.	Promptly notify Recipient in the event that a Recipient past employee is being hired by Service Provider and is expected to use the same named network identifier (User ID). Additionally, Service Provider is NOT to provide the account and credentials to the re-hired employee until Recipient has provided their approval.	X	
92.	Provide information regarding security administration to support a Recipient audit (e.g., approval and re-approval documentation, access management and control process understanding, segregation of duties control process understanding, documented security exceptions).	X	
93.	Service Provider will not unreasonably withhold access, or approvals for access, to Systems housing the Recipient data.	X	
94.	Promptly notify Service Provider when an individual's access is no longer necessary due to a role change or a change in employment status.		X
95.	Maintain source data for all employees and contractors related to employee identification numbers, leadership alignment and location information and load such data into Service Provider's Systems.		X
96.	Ensure IT Terms of Use agreements set forth in **Exhibit 1** are signed and documentation maintained.		X
97.	Provide to Service Provider instructions regarding authorized users and levels of access to Systems and applications.		X

Item	Base Services	Service Provider	Recipient
3.2	**Application Services**		
A.	**Enterprise Resource Planning (ERP) Application Hosting Services* (Highly Integrated)**		
	General Service Description . ERP systems integrate internal and external management information across the organization, automating activity with an integrated Software suite. ERP systems facilitate the flow of information between the business functions		
	Global Services, Managed Connectivity Services, End User Device Services, Print Services and Collaboration Services are highly integrated with ERP Application Hosting Services.		
	ERP Application Hosting Services are critical to Service Provider's ability to provide various related Services (e.g., certain Supply Chain Services and EH&S Services). Accordingly, the Parties acknowledge and agree that Service Provider may be unable to provide certain Services if Recipient no longer receives the ERP Application Hosting Services, including if Recipient migrates away from Service Provider's ERP system.		
98.	Provision, Operation and Maintenance of Service Provider's ERP system, including network, hardware, databases, utilities, security, and backups associated with the ERP-related services.	X	
99.	Operation and Maintenance of Disaster Recovery for enterprise critical applications listed in **Attachment 4** . Support includes but is not limited to annual testing of the Disaster Recovery plan and procedures and annual reporting summarizing the results of such tests.	X	
100.	In the event of a declared disaster, restoring enterprise critical applications and supporting IT infrastructure listed in **Attachment 4** to expected "return to operations" and "recovery point objectives" timeframes as reasonably agreed with Service Provider and the Recipient.	X	
101.	Include Recipient in annual planning process for Disaster Recovery testing.	X	
102.	Provision, Operation and Maintenance of Service Provider's Shared Data Network (" **SDN** "); extract, transform, and load (" **ETL** ") utilities; data marts; and business intelligence tools for Recipient Data hosted within data warehouses provided by Service Provider.	X	
103.	Provision, Operation and Maintenance of electronic business transactions, including EDI and electronic marketplace services to support Recipient's operations and Services provided by Service Provider.	X	
104.	Provision, Operation and Maintenance of Service Provider's global code database and code distribution to transaction and reporting systems. Global codes include codes that are critical to effective management of an integrated business across multiple application systems (e.g., customer codes, material codes).	X	
105.	Assist Recipient in the extraction of Recipient codes upon request.	X	

Item	Base Services	Service Provider	Recipient
106.	Assist Recipient in development of business continuity plans to help mitigate the risks that may affect their critical processes and technologies.	X	
107.	Establish necessary business continuity plans to enable the continued delivery of products and services in the event of a disruption to business service components, processes, or applications.		X
108.	Work with Service Provider with respect to business continuity planning and testing for Recipient executed work processes and services as follows:		X
	(i) Determine the criticality of data and systems;		
	(ii) Communicate to Service Provider changes that may impact the IT recovery plans; and		
	(iii) Exercise business continuity plans to ensure effectiveness.		
109.	Limitations on Services . The following activities are not included within the scope of Services provided under this Statement of Work:		
	(i) Recipient access to the coding system used by Service Provider to provide global code Services under **Section 3.2.A. , Item 104** ; and		
	(ii) Operation, maintenance, and support of functional services provided using the Service Provider ERP system.		

B. Dedicated Application Hosting Services

General Service Description . Dedicated Application Hosting Services enable the Recipient to host dedicated business applications on a secure monitored and operational platform. Dedicated Application Hosting Services allow for connectivity for end users and interfacing to leveraged applications, enabling robust work process capabilities.

Global Services and Managed Connectivity Services are highly integrated with Dedicated Application Hosting Services.

110.	Operation and Maintenance of hosting infrastructure for Recipient's applications listed in **Attachment 1** .	X	
111.	Provide timely notification of changes to Service Provider's Services Systems if such changes will or may impact the Recipient's hosted Systems or applications listed in **Attachment 1** .	X	
112.	Provide timely notification of additional applications that are planned to be placed within the hosting environment.		X
113.	Provide application expertise and support including, but not limited to, security monitoring, patch management (application and database), development, remediation to operate on standard platform, testing, integration and support for hosted applications.		X

Item	Base Services	Service Provider	Recipient

114. Limitations on Services . The following activities are not included within the scope of Services provided under this Statement of Work:

(i) Development, testing, integration and support of the applications identified in the ROFAN or the Technical Services Agreement;

(ii) Development, testing, integration and support of the applications identified in **Attachment 1** ;

(iii) Provisioning of equipment necessary to host additional applications or data not identified in **Attachment 1** ; and

(iv) Operation, maintenance, and support of leveraged applications.

C. Dedicated Application and Interface Support Services

General Service Description . Dedicated Application and Interface Support Services provide end-to-end support for interfaces identified in **Attachment 2** and Recipient's business applications identified in **Attachment 3** , including clarification of business capabilities and answering data and technical questions that arise.

Global Services and Managed Connectivity Services are highly integrated with Dedicated Application and Infrastructure Support Services.

115.	Operation and support of interfaces to Recipient's applications hosted outside of Service Provider infrastructure (such interfaces are listed in **Attachment 2**).	X	
116.	Operation, Maintenance and support of dedicated Recipient applications hosted on Service Provider infrastructure (as such applications are listed in **Attachment 3**).	X	
117.	Provide timely notification to Recipient of changes to Service Providers applications that could impact data interfaces. Such changes can not impact the continuity of the data elements and format being transferred. In the event that such a change does cause data element or format issues, Service Provider is responsible for restoring capability.	X	
118.	Provide application product management for Recipient applications.		X
119.	Provide application expertise and support for interfaced applications that are receiving or sending data via a Service Provider-supported interface.		X
120.	Assist Service Provider in troubleshooting and resolving interface issues between source and target applications.		X
121.	Assist Service Provider in testing interfaces between source and target applications.		X
122.	Provide timely notification to Service Provider of changes to Recipient applications that could impact the data interfaces.		X

Item	Base Services	Service Provider	Recipient

123. Limitations on Services . The Following activities are not included within the scope of Services provided under this Statement of Work:

(i) Development of new interfaces and support of applications other than those listed in **Attachments 2** and **3** ;

(ii) Tasks or activities associated with changes triggered outside of Service Provider's control (e.g., regulatory changes, report changes) to the interfaces and applications listed in **Attachments 2** and **3** , except if the Parties mutually agree that such change requires no more than forty (40) hours of services by Service Provider (" **Minor Change** "). Services in excess of forty (40) hours in connection with a Minor Change (regardless of the initial estimate of the effort associated with such change) and services associated with any other changes shall constitute Additional Services and shall be subject to the Parties' mutual agreement on the terms applicable to such Additional Services, including additional Charges; and

(iii) Operation, maintenance, and support of leveraged applications.

4. EXCLUDED SERVICES

Excluded services are listed in the applicable Sections of this Statement of Work. Additionally, Service Provider will not perform, and Recipient agrees to self-perform, the client interaction activities set forth in **Exhibit 3** attached hereto.

5. SERVICE STANDARDS

Unless otherwise specified in the Agreement or any Schedule, the Services under this Agreement will initially be performed in substantially the same manner (including historical usage levels and geographic provisioning) that such Services were generally performed by Service Provider immediately prior to the 2 nd Amendment Date, and thereafter will continue to be performed in substantially the same manner (including proportionate usage levels and geographies) as Service Provider generally performs such services for its own retained businesses, except to the extent such Services differ because of the need to follow legal corporate formalities and to keep Recipient Data separate from Service Provider data. In no event will Service Provider be required to make any customization to the Services (or Service Provider's associated Systems or processes) that are unique to the Recipients, beyond the customizations that Service Provider elects to make to support the Service Provider Systems and work processes, except for customizations that are expressly agreed upon in accordance with this Agreement or, subject to **Section 3.1(f)** to the Agreement, customizations that are required by applicable Laws. To the extent Customer or any Recipient requests Services that exceed or fall below the usage levels as of the 2 nd Amendment Date, as may be modified by the Agreement, and Service Provider agrees to provide such Services, such increase or reduction may constitute a Price Adjustment Event in **Schedule C** to the Agreement. In such event, Service Provider will provide Customer with reasonable supporting information about the increased or decreased usage level together with the associated change to the charges. To the extent Customer or any Recipient requests Services that

exceed geographic provisioning of the Services as of the 2 nd Amendment Date, as may be modified by the Agreement, and Service Provider agrees to provide such Services, such Services shall constitute Additional Services, as applicable. The Recipients shall comply in all material respects with Service Provider's applicable work processes, policies and procedures and any applicable terms and conditions of third party suppliers, to the extent that Service Provider has provided Customer with written notice of such work processes, policies and procedures and/or third party supplier terms and conditions.

In consideration for a price reduction for Customer's IT Services, Service Provider will not perform, and Recipient will perform, the client interaction activities as set forth in **Exhibit 3** attached hereto.

6. KEY PERFORMANCE INDICATORS

Service Provider's performance will be measured against Key Performance Indicators and associated criteria (" **KPIs** ") which shall be mutually agreed upon by the Parties within six (6) months after the 2 nd Amendment Date, and thereafter set forth in IT Services Guidelines. The KPIs shall be subject to periodic review as provided in **Section 5** of **Schedule F** . If Service Provider is required to implement additional measurement and monitoring tools for KPIs requested by Customer, such addition shall be added in accordance with the provisions of **Article 3** of the Agreement.

7. TERMS OF USE OF THE INFORMATION TECHNOLOGY SERVICES

Recipient shall require its users to comply with the terms of **Exhibit 1** to this **Schedule A-2** to enable Service Provider to effectively provide the Services.

EXHIBIT 1

IT TERMS OF USE

1. SCOPE OF ACCESS.

In connection with the Agreement, the Parties expect Customer and the Recipients to access Service Provider Systems. Customer and the Recipients will access the Service Provider Systems only to receive services from Service Provider as described in the Agreement. In accordance with **Section 3.3** of the Agreement, Service Provider may reconfigure, or discontinue or otherwise restrict or block access to any part of the Service Provider Systems.

2. CONSENT TO MONITORING.

Service Provider may, in its sole discretion, at any time and without notice, access, monitor, search, review, collect, transfer, the use of the Service Provider Systems, including but not limited to its hardware, software, applications, storage devices, process control devices, telecommunications devices, access devices electronic equipment, computers, telephones, devices, internet and e-mail, whether directly attached or remotely connected. Customer and the Recipients hereby consent to such activity. Customer and the Recipients each represent that it has obtained, or will have obtained, from all persons who may or do utilize, or who are otherwise the subject of, any of the Services consents for the foregoing activities, which expressly include, but are not limited, to (1) the collection, processing and storage of data by Service Provider or its agents; (2) cross-border transfers of data as required to provide the Services or to exercise or evaluate rights and obligations under the Agreement, or as otherwise permitted by Law or mutual agreement; and (3) the processing and disclosure of such data in accordance with applicable Law and to protect or identify the type of information and the corresponding legal rights and obligations of Customer, Recipient, the data subject, or Service Provider, including to comply with discovery obligations. Customer will maintain throughout the duration of the Agreement all such effective consents required by applicable Laws.

3. CUSTOMER RESPONSIBILITIES .

3.1 Compliance . Customer will cause all persons obtaining access to the Service Provider Systems through Customer or a Recipient (“ **Users** ”) to be aware of, and to comply with, Customer’s obligations to Service Provider.

3.2 Login IDs . Service Provider may assign a login code (a “ **Login ID** ”) to each Customer or Recipient User that will have access to the Service Provider Systems. It shall be the Customer’s responsibility (i) to protect these Login IDs against unauthorized disclosure and unauthorized use and (ii) to ensure that the information accessed is used solely for the purpose of receiving Services authorized under the Agreement and for no other purpose. Each Login ID will be used only by the User assigned such Login ID by Service Provider. Customer will not permit Login IDs to be used or shared by multiple employees without Service Provider’s prior written consent. Customer will be responsible for any access to the Service Provider Systems by any User or any person accessing the

Service Provider Systems through any Login ID issued to Customer or any User, regardless of whether such access was authorized. Customer will not, and will not permit any person to, use the Service Provider Systems in any manner, or attempt to access areas of the Service Provider Systems, other than as expressly specified in the Agreement.

3.3 Security of Customer's Systems . Customer will be responsible for maintaining equipment and security procedures sufficient to prevent unauthorized access to the Service Provider Systems through Customer's and the Recipients' Systems. Without limiting the foregoing, Customer and the Recipients will install and maintain anti-virus and security software acceptable to Service Provider on all Recipients' Systems used by Customer or the Recipients having access to the Service Provider Systems.

3.4 Notice of Breaches . Customer will immediately notify Service Provider, through its Account Executive of any threatened or actual security breaches or unauthorized access to the Service Provider Systems. Customer will fully cooperate with Service Provider to resolve security issues.

3.5 Compliance with Service Provider Procedures . Customer will comply with all applicable Laws and any other policies and procedure that Service Provider applies generally to third party Service Provider users. Service Provider reserves the right to modify its security procedures from time to time, at its discretion.

3.6 Third Party Restrictions . Customer will comply with all use restrictions on software and other technology licensed to Service Provider and accessed by Customer in connection herewith, provided that Service Provider has notified Customer of such restrictions or Customer is otherwise aware, or should be aware of such restrictions. In addition, Customer shall notify all Users of such restrictions and shall be responsible for ensuring that all Users are comply with such restrictions.

3.7 Transmission of Harmful Material . Customer will not, and will not permit any User to, transmit any unlawful, threatening, libelous, defamatory, obscene, scandalous, inflammatory, pornographic or profane material to or through the Service Provider Systems. Service Provider will be free to cooperate with any law enforcement, regulatory or judicial authorities in connection with Customer's access to the Service Provider Systems, which cooperation may include disclosure of the identity of, and the information transmitted or received by, any person accessing the Service Provider Systems. Service Provider will be free to take any actions that it deems appropriate to protect the Service Provider Systems.

3.8 Customer Facilities . Customer will provide sufficient physical access controls to appropriately protect Service Provider Systems at Customer facilities from unauthorized access.

3.9 Individual Acknowledgment . Service Provider will require, and Customer shall ensure that all individuals seeking access to Service Provider Systems sign the acknowledgment attached to this Agreement as **Exhibit 2** (" **Acknowledgment** "),

as it may be updated by Service Provider from time to time, prior to accessing the Service Provider Systems or obtaining a Login ID. By accessing Service Provider Systems, the Users agree to be bound by the terms and conditions in the Acknowledgment and as may be supplemented and amended in accordance with applicable Laws.

3.10 Non-Employees . Service Provider must specifically approve any Customer requests for access to the Service Provider Systems by non-employees (e.g., Customer agents, contractors, etc.). Customer shall include in any such request for access of a non-employee such person's current employer, relationship to Customer and reason for requesting access.

4. USER ACCESS TERMINATION .

Service Provider may immediately suspend or terminate access to the Service Provider Systems granted to any User at any time if such User has violated, or is reasonably suspected of having violated, any terms of this Schedule or at Service Provider's sole discretion such action is required to preserve the stability or continuity of Services. Service Provider will notify Customer of any such suspension or termination and the parties will work together to remedy the cause. Service Provider shall not be required to reinstate such access unless Service Provider, in its sole discretion, is satisfied that such issue has been resolved.

EXHIBIT 2

Service Provider Systems Access Acknowledgment

FOR EMPLOYEES, AGENTS AND INDEPENDENT CONTRACTORS
OF THIRD PARTIES

(version to be signed by Styron employees, agents and independent contractors of Styron who have access to Dow systems)

I, the undersigned, certify that I understand that I will be given access to Service Provider Systems governed by the agreement between Service Provider and [Styron]. This Service Provider Systems Access Acknowledgment (this " **Acknowledgment** ") is entered into, effective as of the day of , 20 , and is binding upon me.

I acknowledge and agree that:

1. **Definitions** . For purposes of this Acknowledgment, the following terms shall have the meanings ascribed to them below.

" **Customer** " means [Styron].

" **Login ID** " means a login code assigned by Service Provider to provide access to the Service Provider Systems.

" **Password** " means the password associated with a Login ID.

" **Service Provider** " means The Dow Chemical Company.

" **Service Provider System** " means the Service Provider IT platform plus any other interconnected grouping of Service Provider equipment and/or Service Provider software used in connection with the Services, and all additions, modifications, substitutions, upgrades or enhancements thereto.

2. **General** . I acknowledge that Service Provider and Customer may provide access to Service Provider's computing environment by means of a Service Provider-established authentication process and that this access is for legitimate business purposes only. I understand that recreational use is not permitted. I agree that Service Provider may monitor and/or record any access to the Service Provider Systems.

3. **Consequences of Misuse** . I acknowledge that any misuse of Service Provider's computing environment may result in:

- Termination of my use of Service Provider Systems; or
- Potential liability to me, my employer and/or Service Provider.

4. **Directives** . I acknowledge that it is important for me to comply with Service Provider's computing environment directives that follow.

a. Access Control

I understand that control measures are in place on each of Service Provider's computing environments to control access to the information and processes they contain. The control measures require me to identify myself by providing my Login ID and to validate my identity by providing a Password chosen and assigned by me. In certain instances I may be required to enter additional Passwords to gain access to highly restricted areas of Service Provider's computing environment.

b. Login Ids

By receipt of this notification, I have been issued a unique Login ID. I will not allow others to login using my Login ID; I acknowledge that it is used for accountability of action performed on Service Provider's computing environment.

c. Keep your Password Secret

I am responsible for any access that occurs under my Login ID, therefore I agree to carefully control and protect my personal Password. I will not divulge my Password to anyone, will not write my Password down and will not display my Password publicly. I will change my Password frequently to avoid discovery by another person or whenever I feel that the Password may have become known to someone else. Each computer system requires that the Password change frequently. When changing my Password, I will select a Password that I have not used recently. I will choose my Password carefully, so it is hard for others to guess, yet easy for me to remember without having to write it down. I understand that Service Provider has the right to hold myself and my employer responsible for any access that occurs under my Login ID.

d. Consent to Monitoring and I/S Control

I will not tamper with, compromise or attempt to circumvent any physical or electronic security or audit measures employed by Service Provider in the course of its business. I will not connect to or access Service Provider's computer network without prior approval from Service Provider. I agree that Service Provider may review the access, computer hard drives, electronic mail communications and anything else on Service Provider Systems or on Service Provider's premises for any legitimate business purpose. Service Provider reserves the right to access and disclose all messages sent over Service Provider's electronic mail system, and all computer files contained in Service Provider-supplied computers, for any legitimate business purpose. I acknowledge and agree that I have no expectation of privacy with regard to any information I store on any such computer drives and/or disks. Service Provider reserves the right to disclose any computer file, electronic mail message or other content on Service Provider Systems to law enforcement officials with a legitimate purpose without any prior notice to any individuals who may have written, sent or received such files or messages.

e. Consent to Transfer Data

I hereby consent to (1) the collection, processing and storage of data by Service Provider or its agents; (2) cross-border transfers of data as required to provide the Services or to exercise or evaluate rights and obligations under the Agreement, or as otherwise permitted by Law or mutually agreement; and (3) the processing and disclosure of such data in accordance with applicable Law and to protect or identify the type of information and the legal rights and obligations of Customer the data subject, or Service Provider, including to comply with discovery obligations.

f. No Illegal or Undesirable Activity

I will not transmit any unlawful, threatening, libelous, defamatory, obscene, scandalous, inflammatory, pornographic or profane material to or through the Service Provider Systems. I will not perform any hacking activities, subvert any physical or logical security that is intended to protect the Service Provider Systems. In addition, I will not upload any (i) code, program, or sub-program whose knowing or intended purpose is to damage or maliciously interfere with the operation of the computer system containing the code, program or sub-program, or to halt, disable or maliciously interfere with the operation of the Software, code, program, or sub-program, itself, or (ii) device, method, or token that permits any person to circumvent the normal security of the Software or the system containing the code.

g. Termination of use

I acknowledge and agree that Service Provider may immediately suspend or terminate my access to the Service Provider Systems at any time if I have violated, or am reasonably suspected of having violated, any terms of this Acknowledgment or at Service Provider's sole discretion if such action is required to preserve the stability or continuity of Services or to perform maintenance, updates or other security patches.

h. Compliance with Third Party Licenses

I will comply with all use restrictions on software and other technology licensed to Service Provider and accessed by me in connection herewith.

i. Third Party Beneficiary

The Dow Chemical Company shall be a third party beneficiary under this Acknowledgment and this Acknowledgment shall confer upon The Dow Chemical Company the legal and equitable right to enforce the terms of this Acknowledgment.

Please indicate your agreement with the terms of this Agreement by signing below where indicated:

EMPLOYEE, AGENT, OR INDEPENDENT
CONTRACTOR SIGNATURE:

_____

Printed Name: _____

Employee or Contractor ID: _____

EXHIBIT 3

CLIENT INTERACTION ACTIVITIES

A. SCOPE OF ACTIVITIES.

At all Recipient locations, the following activities will transition from Service Provider to the responsibility of the Recipient, and Service Provider will not perform such activities as part of IT Services.

1. Operational Support Activities . Recipient will have the following responsibilities:
    - i. Respond to Recipient requests for help or assistance (*e.g* ., educating and assisting users on how to get the support they need);
    - ii. Understand and instruct Recipient on where to look for self-help documentation, request forms, and general information on IT services;
    - iii. Follow-up with client complaints;
    - iv. Notify Service Provider of a service outage impacting a site-related incident;
    - v. Provide Service Provider an interaction point with impacted clients for a site-related incident;
    - vi. Provide Service Provider an alternative interaction point with impacted client for a problem/request case escalation;
    - vii. Communicate IT announcements impacting sites, translating to local language as necessary;
    - viii. Promote and deliver IT workshops;
    - ix. Work with local focal points to define IT business needs at a site/geography and provide consultations on standard IT solutions available;
    - x. Manage the Work Group Contact (“ **WGC** ”) network at sites;
    - xi. Escalate to Regional Information Systems Managers any observed negative patterns with IT services at a site (*e.g.* , increased number of print issues at a location);
    - xii. Act as Recipient focal point for crisis management at sites where such plans exist (*e.g.* , hurricane zones);
    - xiii. Maintain and periodically review IT Systems managed site reliability processes;
    - xiv. Facilitate with clients the need for file movement/file clean-up when capacity concerns exist;

xv. Manage physical security of network closets at Customer-only facilities; and

xvi. Ensure safety procedures within and around equipment rooms are followed at Customer-only facilities.

2. Incident Management Activities . Recipient will have the following responsibilities:

i. Act as the primary contact for incidents impacting a site, providing the current 'state of affairs' or any specific details needed regarding the problem with the Service;

ii. Escalate to Service Provider when incidents are not progressing as needed for a site;

iii. Facilitate stand down or upgrade positioning during an incident based on site needs;

iv. Participate on incidents providing the skill set and knowledge of the technical design, service usage patterns and contacts for a site;

v. Request root cause analysis (" **RCA** ") for incidents with high impact where the root cause is unknown;

vi. Request high impact team (" **HIT**)" when pattern service issues/service outages cause performance concerns at the site or for the overall environment;

vii. Participate in RCA sessions that had impact on site services;

viii. Participate in HIT teams that had impact on site services;

ix. Write and validate client communications regarding site-related incidents;

x. Participate in testing solutions to resolve incidents where clients need to take action; and

xi. Communicate major incidents and resolution progress to local Recipient, as necessary (*e.g.* , translating communications).

3. IT Technical Change Management Activities . Recipient will have the following responsibilities:

i. Gain clarity on IT Service changes that are introduced by Service Provider;

ii. Educate clients on the impacts of Service changes introduced by Service Provider;

iii. Cooperate with change agent and/or Service Support Manager and/or Service Leader to determine impact of an IT Service change to the clients at a site;

iv. Communicate IT technical changes to local Recipient base, as necessary (*e.g.* , translating communications);

v. Participate on the Change Advisory Board (*e.g.* , listening for understanding, impact and providing facilitation to gain site specific approvals as necessary);

vi. Validate the impact and risk for site specific impacts; and

vii. Facilitate the identification of a “best time to implement” for site specific IT technical changes.

Attachment 1

Recipient Applications Hosted in the Dedicated Hosting Environment

Application Name

AUData
BTV (Batch Trend Viewer)
CAMP Reporter
ChemStore Chem Stock MGMT Database
CIPD (Customer Interface Product Database)
Color Match Request Tool
Dashboard
Data Collection DB
Drums in Inventory database (MDU)
Emulsion Polymers K-Net
Enterprise DB
EP SMC Repository
FPP/BRAM
GLIMS
Global Product Listing
Global Recipe System - Dow Latex
Hazardous Chemicals DB
Latex Plant Asset Utilization
LIMS - Nautilus
Meeting Minutes / Action Register
MTIMS (Material Transformation Information System)
PLDB (Paper Latex Development Database)
Product Nomenclature Creation
RMAT
Specification Development Tool (SDT)
Styron Emulsion Polymers Databases intranet
Styron Emulsion Polymers R&D intranet web
WBSO

Attachment 2

Interfaces Supported via Dedicated Application and Interface Support Services

Financial Interfaces

Interface Name	Description of Interface
Accounting Postings (IT2 to SAP R/2)	Accounting postings for SAP. Transaction from IT2 for GL Posting to SAP R/2 via Service Provider's PI System
Bank Statements (Akshay to SAP R/2)	Bank statements (MT940) which are processed to SAP R/2. Bank Statement (MT940) from SWIFT/Akshay for GL Posting to SAP R/2 via Service Provider's PI System.
Bank Transaction Summary (Akshay to IT2)	Bank transaction summary (MT940) copy file - as received from Akshay – to IT2 through Service Provider's PI System. Bank Statement (MT940) from SWIFT/Akshay to IT2 via Service Provider's PI System.
Funds Transfer Instructions (IT2 to Akshay (SWIFT))	Funds Transfer instructions (MT101) from IT2 to Akshay/SWIFT
Exchange Rates (Wall Street to IT2)	Accounting Exchange Rates from WallStreet to IT2 via Service Provider's PI System.
Forecasts (SAP R/2 to IT2)	AR/AP Forecasts - Open AR, Open AP, and Customer Pay Habits file from SAP R/2 to IT2 via Service Provider's PI System.
Trade Payments (SAP R/2 to IT2)	Trade payments from SAP R2 to IT2 via Service Provider's PI System.
XML Transfer (Intercompany Clearing House to IT2)	Transfer XML Intercompany clearing house (ICH) file to IT2 via Service Provider's PI System.
Acknowledgments (Akshay (SWIFT) banks to IT2)	All acknowledgements for trading back and forth between the banks. ACK/NAK - ACKnowledge /NotAcKnowledge (MT199) from SWIFT to IT2 via Service Provider's PI System.
Bank Details (Akshay (SWIFT) to IT2)	Bank Intra Day Transaction Details (MT942). Copy file - as received from Akshay – to IT2 through Service Provider's PI System.
BPC Consolidation Interfaces	The data used in the consolidation process interfaces with: • Legacy R2 system • Strategic SAP ECC system • SAP Business Warehouse is the data repository
ETL - FRAS Interfaces	Extract Transition and Load interfaces between Dow's SAP and SDN systems to FRAS. Monthly Cost file (TR73) to Styron for load into Styron data warehouse

Purchasing Interfaces

Interface Name	Description of Interface
SAP PI to Recipient FTP site	Handles the secure transfer of files between Recipient, Service Provider, and third parties.
Recipient FTP to IBM GERS	Handles the secure transfer of files between Recipient, Service Provider, and third parties.
Card Transaction Data (GL 1025)	Retrieve encrypted files daily from the Recipient FTP site. Decrypt files at Service Provider and re-encrypt files and forward them to IBM GERS.
Monthly Billing (GL 1022)	Retrieve encrypted files monthly. Decrypt files and place on an internal Service Provider file share for processing by the TER application.
Card Member Listing (GL 1205)	Retrieve encrypted files weekly. Decrypt files and place on an internal Service Provider file share.

Human Resources Interfaces

Interface Name	Description of Interface
Finance - SAP R/2 (2 interfaces)	Safeguard to SAP R2 General Ledger Workday to SAP R2 General Ledger
Purchasing - TER - Travel Expense Reporting (2 interfaces)	Workday to TER for expense reporting TER one-day meals back to Workday
Finance - APLA – Accounts Payable Latin	Workday to APLA
EH&S GIRD – Global Incident Reporting Database	Workday to GIRD
EH&S OHS – Occupational Health Services	Workday to OHS
Global Health Survey	Workday to Global Health Survey
EH&S MIE Webchart (Medical Informatics Engineering)	Workday to MIE Webchart
HCM/Tivoli/ICRM (2 interfaces)	Two interfaces to and from Workday to Tivoli Identity Manager
Facilities Mgmt - CAFM (Computer Aided Facility Management)	Workday to CAFM

Attachment 3

Recipient Applications Supported via Dedicated Application and Interface Support Services

Dedicated Application Support

Recipient Application Name	Description of Recipient Application
Business Planning and Consolidation (" **BPC** ")	The BPC application consolidates business results and provides consolidated financial statements and ability to conduct statutory reporting activities, including tax and external reporting.
E!Budget	E!Budget is used by the Finance department to assist with the annual cost center budgeting process. E!Budget is an online tool where prime expense budgets and activities are maintained.

Attachment 4

Disaster Recovery Enterprise Critical Applications

Disaster Recovery Plans

Element Title	Description	RTO (hrs)	RPO (hrs)
Process Interface (PI)	Application	[*****]	[*****]
Global Invoice Delivery (GID)	Application, database, web	[*****]	[*****]
Shared Data Network (SDN)	Application, database, web, VMS environment		
Business Objects & Exchange Transfer and Load Processes	SDN Reporting tool Applications and database	[*****]	[*****]
PowerPlay and VMS	SDN Powerplay reporting and application.	[*****]	[*****]
SAP R/2	Application, database, Middleware	[*****]	[*****]
MSMS/DMAS/PSMS (Purchasing in all global areas)	Application, database, Middleware	[*****]	[*****]
GEMTS/DMMS (Maintenance in all global areas	Application, database, Middleware	[*****]	[*****]
Brazil Electronic Invoice (BEI)	Application, database, web	[*****]	[*****]
Enterprise Substance & Product Safety (ESPS)	Application, database, web	[*****]	[*****]
Siebel	Application, database, web	[*****]	[*****]
Tivoli Identity Manager (TIM)	Application and database	[*****]	[*****]
Office 365 Services	Exchange and SharePoint	[*****]	[*****]
Office 365 Services	Lync	[*****]	[*****]
Web Hosting Services	Specific Servers hosting ISA, MS Batch, DMZ, and TMG services	[*****]	[*****]
WINS	Application	[*****]	[*****]
Active Directory	Specifically JVServices-Core, BSN Connect, JVServices, Dow.com, domains	[*****]	[*****]
BSN Citrix		[*****]	[*****]
ESX Servers	For monitoring restoration	[*****]	[*****]
Firewalls		[*****]	[*****]
Load Balancing Services	Load Balancers in Application Hosting, BSN, and Web Hosting environment	[*****]	[*****]
NDM/Connect Direct	Application and Routing Services	[*****]	[*****]
Output Media Delivery Vehicle	Application and database	[*****]	[*****]
Network Intrusion Detection	Application and database	[*****]	[*****]

RTO = Recovery Time Objective – the period of time within which systems, applications, or functions must be recovered after a Disaster Recovery activity is declared.

RPO = Recovery Point Objective – the period of time in which data must be recovered after an outage.

*N0 = Near Zero

Schedule A-3

Statement of Work – Finance Services

1. INTRODUCTION

This **Schedule A-3** (this " **Statement of Work** ") is attached to and incorporated by reference in that certain Second Amended and Restated Master Outsourcing Services Agreement by and between Service Provider and Customer dated June 1, 2013 (the " **Agreement** ").

The Finance Services marked below with an asterisk (*) are dependent on Service Provider Systems as a critical enabling tool and cannot be provided by Service Provider if Recipient migrates away from the Service Provider Systems.

2. RESPONSIBILITY MATRIX FOR BASE SERVICES

The responsibility matrix set forth below indicates who is accountable for listed processes, activities and tasks as part of the Base Services for Finance Services.

Item	Base Services	Service Provider	Recipient
2.1	**General**		
	Service Provider will provide the following Services for each of the Base Services described below to the extent such Base Service are being provided by Service Provider.		
1.	Maintain account reconciliations in accordance with Service Provider's then-current practice for performing its own account reconciliations.	X	
2.	Determine the accounts that require formal account reconciliation utilizing the internal process then-applied by Service Provider for its own accounts.	X	
2.2	**Capital Planning & Asset Management* (Highly Integrated)**		
3.	Process Recipient requests for capital authorization, including readying the system to initiate spending on approved capital authorization.	X	
4.	Process Recipient requests to update capital authorization.	X	
5.	Provide Recipient with access to reports regarding on-hold projects, betterments and additions (i.e., construction in progress), abandonments, and capitalized interest.	X	
6.	Depreciate assets in accordance with Recipient's accounting policy and process requests to change asset records for Recipient.	X	
7.	Monitor Recipient capital project compliance for release to operation and authorized spending levels and send notification to Recipient management if out of compliance situations are found.	X	

Item	Base Services	Service Provider	Recipient
8.	Coordinate Recipient's asset verification process by providing data, consolidating results, and posting updates to the system.	X	
9.	Coordinate Recipient's annual depreciation standard setting process by providing data, consolidating results, and posting updates to the system.	X	
10.	Maintain Recipient's fixed asset records for performing reporting required by local and federal statutory and regulatory requirements and prepare a monthly report identifying project overruns and authorization supplements as well as a report of overall year to date (using a January to December fiscal year) spending compared to the capital expenditure budget.	X	
11.	Request capital authorization, updating of capital authorization and changing asset records in accordance with Service Provider's procedures.		X
12.	Provide Recipient's accounting policy (including depreciation rules) to Service Provider.		X
13.	Provide prompt feedback to Service Provider in accordance with the published dates during the annual asset verification process.		X
14.	Provide prompt feedback to Service Provider concerning the categorization of equipment spending when processing release to operations process.		X
15.	Establish an authorization policy which specifies the approvals required to procure fixed assets and to indicate when an asset may be deemed out of service and removed from the records.		X
16.	Classify projects as capital or expense in accordance with its accounting policy.		X
2.3	**Finance Tech Center Support* (Highly Integrated)**		
17.	Provide development, maintenance and implementation of cost accounting work processes.	X	
18.	Provide data coordination and administration of the closing process for cost accounting.	X	

Item	Base Services	Service Provider	Recipient
19.	Provide common work processes and Tech Center support for:	X	
	(i) Inventory, including: master data management, support for manufacturing plans, inventory valuation, inventory revaluation, inventory reporting and inventory analysis;		
	(ii) Expense collection, including: cost object master data, estimation process, financial accounting, expense reclassification, expense recharges, expense rebilling, expense reporting and expense analysis;		
	(iii) Planning and budgeting including: master data management, expense budget and planning, excluding E! budget tool; and		
	(iv) Exchange swaps and toll arrangements including: master data management, balancing, settlement and reclassification, deal analysis and partner confirmations.		
20.	Provide goods in transit (" **GIT** ") and goods receipt/goods invoice (" **GR/IR** ") processing for Customer through Service Provider Cost Accounting Expertise Center.	X	
21.	Publish schedules and monitor processes within the financial closing, and daily processing to permit the preparation of financial statements consistent with Service Provider's then-current data coordination practices.	X	
22.	Provide access to the system to allow Recipient's employees to perform financial services in accordance with Service Provider's then-current process and definitions.	X	
23.	Provide cost accountants with sufficient capabilities to understand and execute the cost accounting work processes for:		X
	(i) Manufacturing Cost Accounting;		
	(ii) Site Services Cost Accounting;		
	(iii) Functional Cost Accounting;		
	(iv) Selling, Administrative, and Research and Development (SARD) cost accounting; and		
	(v) Out of pocket expenses for travel.		
2.4	**Customer Invoicing and Settlement Services* (Highly Integrated)**		
	A. Customer Invoicing and Settlement Services		
24.	Create, print, and distribute invoices to Recipient's customers.	X	
25.	Apply cash to appropriate Recipient customer accounts.	X	

Item	Base Services	Service Provider	Recipient
26.	With respect to rebate and incentive programs offered by Recipient to its customers, (1) offer consulting services to Recipient to assist Recipient in structuring programs that are feasible for Recipient to administer and that have controls in place to support compliance with Recipient policies; and (2) manage rebate and incentive programs for Recipient by setting up systems to properly compute rebate accruals and communicate to the proper financial accounting resources when the accrual process must be executed manually.	X	
27.	Manage sales reporting (e.g., reports of sales accruals, rebate accruals, etc.).	X	
28.	Archive invoice images in accordance with Recipient's record retention policy.	X	
29.	Retrieve archived invoice images on an as requested basis (e.g., retrieval of a single invoice), excluding large scale requests such as related to legal action.	X	
30.	Provide the following sales accounting support:	X	
	(i) Recording period end sales accruals as appropriate for the type of transaction;		
	(ii) Recording of inter-company adjustments when required to maintain adherence to Recipient's policy;		
	(iii) Recording the bad debt reserve in accordance with Recipient's accounting policy and recording customer account write-offs as required after analysis of Recipient financial services; and		
	(iv) Recording goods in transit for sales with a delivery term of receipt of goods.		
31.	Provide the following inter-company pricing support:	X	
	(i) Updating the inter-company legal transfer prices provided and approved by the Recipient in accordance with the policy developed by Recipient; and		
	(ii) Maintaining the appropriate pricing records within the system to implement the pricing decisions and to document transfer price of all inter-company transactions.		
32.	Provide necessary information related to Recipient customers in order for Service Provider to perform its responsibilities in this Section (e.g., address and cash account information).		X
33.	With Service Provider's assistance, structure rebate and incentive programs.		X
34.	Provide Recipient's records retention policy.		X
35.	Provide Recipient's inter-company policies.		X
36.	Provide Recipient's accounting policy.		X

Item	Base Services	Service Provider	Recipient
37.	Provide prompt feedback to Service Provider on pricing issues which inhibit the invoicing process.		X
38.	Provide timely feedback to Service Provider on issues concerning freight terms which inhibit the invoicing process.		X
39.	Promptly provide Service Provider with documentation of Recipient's policies which affect Service Provider's work processes relative to invoicing and Recipient's rebate programs.		X
40.	Provide to Service Provider tax exemption documentation from Recipient's customers.		X
41.	Provide approved transfer prices for Recipient's inter-company transactions based on Recipient's inter-company pricing policy.		X
	B. Financial & Statutory Inter-company Clearing House Services		
42.	Monitoring inter-company accounts receivable and accounts payable balances.	X	
43.	Facilitating payment in accordance with Recipient's written policy.	X	
44.	Facilitating miscellaneous billings between Customer's legal entities by creating purchase orders, recording and posting invoices, and performing other inter-company activities as described above.	X	
45.	Provide Recipient's inter-company policy.		X
46.	Provide a list of Customer's legal entities.		X
47.	Provide evidence that Customer's legal entities have inter-company agreements in place between Customer and such legal entities.		X
2.5	**Finance Global Reporting Services* (Highly Integrated)**		
48.	Monitor the processing of data from Recipient's transactional system to Service Provider's shared data network (" **SDN** ").	X	
49.	Investigate any problems that occur during the processing of data and take whatever steps Service Provider deems appropriate, in its sole discretion, to address such problems.	X	
50.	Balance the data on a regular basis to ensure the data in the global reporting deliverables balances to the source system.	X	
51.	Provide help desk support for data access, user questions, and queries/reports for supported reporting deliverables and tools.	X	
52.	Utilize the reporting tools provided by Service Provider to access reporting deliverables within the SDN.		X
2.6	**Additional Recipient Responsibilities**		
53.	Provide accurate, complete and timely information and data inputs.		X
54.	Approve entries requested by Recipients per their approval policy, and provide supporting documentation for each entry.		X

Item	Base Services	Service Provider	Recipient
55.	Provide all policies, rules and guidelines required for Service Provider to provide the Services (e.g., materiality thresholds, depreciable life, Delegation of Authority).		X
56.	Provide appropriate documentation and support along with any requests.		X
57.	Be responsible for the financial statements of Customer, including quarterly closing activities for the second quarter 2011 and end of year audit and reporting requirements and drafting of footnotes to financial statements and reports.		X

3. EXCLUDED SERVICES

In addition to any other activities designated as excluded elsewhere in this Statement of Work, the following activities are not included within the scope of Services provided under this Statement of Work:

(i) Finance PowerPlay deliverables other than Contribution Margin Report (CMR);

(ii) Cost accounting;

(iii) Business analysis;

(iv) Finance Services in China requiring a Bookkeeping permit;

(v) Mergers and acquisitions;

(vi) Investor relations; and

(vii) External Reporting.

4. SERVICE STANDARDS

Unless otherwise specified in the Agreement or any Schedule, the Services under this Agreement will initially be performed in substantially the same manner (including historical usage levels and geographic provisioning) that such Services were generally performed by Service Provider immediately prior to the 2 nd Amendment Date, and thereafter will continue to be performed in substantially the same manner (including proportionate usage levels and geographies) as Service Provider generally performs such services for its own retained businesses, except to the extent such Services differ because of the need to follow legal corporate formalities and to keep Recipient Data separate from Service Provider data. In no event will Service Provider be required to make any customization to the Services (or Service Provider's associated Systems or processes) that are unique to the Recipients, beyond the customizations that Service Provider elects to make to support the Service Provider Systems and work processes, except for

customizations that are expressly agreed upon in accordance with this Agreement or, subject to **Section 3.1(f)** to the Agreement, customizations that are required by applicable Laws. To the extent Customer or any Recipient requests Services that exceed or fall below the usage levels as of the 2 nd Amendment Date, as may be modified by the Agreement, and Service Provider agrees to provide such Services, such increase or reduction may constitute a Price Adjustment Event in **Schedule C** to the Agreement. In such event, Service Provider will provide Customer with reasonable supporting information about the increased or decreased usage level together with the associated change to the charges. To the extent Customer or any Recipient requests Services that exceed geographic provisioning of the Services as of the 2 nd Amendment Date, as may be modified by the Agreement, and Service Provider agrees to provide such Services, such Services shall constitute Additional Services, as applicable. The Recipients shall comply in all material respects with Service Provider's applicable work processes, policies and procedures and any applicable terms and conditions of third party suppliers, to the extent that Service Provider has provided Customer with written notice of such work processes, policies and procedures and/or third party supplier terms and conditions.

5. KEY PERFORMANCE INDICATORS

Service Provider's performance will be measured against Key Performance Indicators and associated criteria (" **KPIs** ") which shall be mutually agreed upon by the Parties within six (6) months after the 2 nd Amendment Date, and thereafter set forth in Finance Service Guidelines. The KPIs shall be subject to periodic review as provided in **Section 5** of **Schedule F** . If Service Provider is required to implement additional measurement and monitoring tools for KPIs requested by Customer, such addition shall be added in accordance with the provisions of **Article 3** of the Agreement.

Schedule A-4

Statement of Work – Environmental Health & Safety ("EH&S") Services

1. INTRODUCTION

This **Schedule A-4** (this " **Statement of Work** ") is attached to and incorporated by reference in that certain Second Amended and Restated Master Outsourcing Services Agreement by and between Service Provider and Customer dated June 1, 2013 (the " **Agreement** ").

The EH&S Services marked below with an asterisk (*) are dependent on Service Provider Systems, including Service Provider's Operating Discipline Management System, as a critical enabling tool and cannot be provided by Service Provider if Recipient migrates away from the Service Provider Systems.

The Service Provider is not responsible for representing the Recipient in advocacy activities and/or before regulatory authorities. Service Provider's assistance in connection with such activities is described in **Section 2** .

Service Provider is not responsible for (1) implementing legal actions or implementing compliance recommendations on behalf of Recipient; or (2) for providing legal advice to Recipient. Service Provider is not responsible for signing or certifying compliance documents on behalf of Recipient. Service Provider's assistance in preparing compliance documents and providing associated information is described in **Section 2** .

For the purposes of this Statement of Work, the following terms shall have the following meanings:

" **Site** " means the site where the applicable Facilities are located.

2. RESPONSIBILITY MATRIX FOR BASE SERVICES

The responsibility matrix set forth below indicates who is accountable for listed processes, activities and tasks as part of the Base Services for EH&S Services.

Item	Base Services	Service Provider	Recipient
2.1	**EH&S Business Services for Operations (Highly Integrated)**		
	A. Distribution Emergency Response		
	Service Provider will coordinate the response to an actual offsite chemical product distribution emergency on behalf of Recipient.		
1.	Consult on work processes covering emergency response, emergency planning and emergency preparedness related to product shipments, to support the delivery of the Distribution Emergency Response Service.	X	

Item	Base Services	Service Provider	Recipient
2.	Provide emergency center dispatchers available worldwide on a 24/7/365 basis that comply with country requirements.	X	
3.	Provide trained distribution emergency response (“DER”) technicians with expertise in land, marine and air emergency response.	X	
4.	Provide coordination of services as needed by Service Provider or contract emergency response companies.	X	
5.	Provide event data and review of a DER event.	X	
6.	Maintain up-to-date product information and provide to Service Provider the following:		X
	(i) safety data sheets;		
	(ii) knowledgeable product contact and authorized agent of the company to respond to DER notifications; and		
	(iii) appropriate product /process orientation.		
7.	Complete all regulatory and required communications and notifications.		X
8.	Recipient is responsible for all costs, including both Service Provider and 3 rd party costs, incurred due to actual response to an incident.		X

B. Environmental Services

1. Environmental Technology Services

Service Provider will provide consultations to assist the Recipient in establishing and/or improving environmental assets and/or technologies to meet regulatory requirements or improve environmental performance (e.g., emission reduction).

9.	Provide experienced personnel in the subject matter (who are not lawyers) to provide interpretation of environmental regulations as they relate to applicable environmental technologies.	X	
10.	Consult on the identification, assessment and/or implementation of environmental technology options to meet regulatory requirements and/or achievement of Recipient environmental goals.	X	
11.	Consult on minimized or optimized environmental footprint.	X	
12.	Consult on optimized environmental technologies and their integration into plant processes.	X	
13.	Conduct feasibility or technology assessments pursuant to a mutually-agreed upon work scope.	X	
14.	Provide analytical capability for food contact compliance studies for plastics packaging materials.	X	
15.	Provide IT support for Global Emission Inventory database.*	X	
16.	Provide emission, waste (by-product) reduction consulting to	X	

Item	Base Services	Service Provider	Recipient
	identify waste and emission reduction opportunities through reduction at the source, recycle or reuse of the waste or emission material as a by-product; or other methods.		
17.	Provide environmental analyses and consulting for environmental analytical methods and applications.	X	
18.	Provide waste, waste water, air and land technology consulting, including associated technical proposals and tech audits for water, waste water, and air landfill technology.	X	
19.	Provide analytical capability and process chemistry consulting to help mitigate trace levels (sub-ppm) organic compound, as needed by the process chemistry.	X	
20.	Provide incineration and recycle technology consulting, including associated technical proposals and Burner Management System (BMS)/technical audits pursuant to a mutually agreed schedule.	X	
21.	Collaborate with Service Provider to identify and prioritize needs for consulting, projects and audits.		X
22.	Bear responsibility for making determinations about Recipient safety or compliance.		X
23.	Cooperate with and provide relevant information necessary for Service Provider to provide the Services, including data for all Recipient Facilities (whether current or planned) for which Dow provides support as part of the Services.		X
24.	Inform Service Provider of specific intellectual property constraints related to the data provided.		X
25.	Define and manage Recipient environmental technology strategy.		X
26.	Determine if and how to act on data and/or other information provided by Service Provider.		X
27.	Determine if and how to implement recommendations and/or choose Recipient's course of action.		X

2. Reactive Chemicals Services

Service Provider will offer reactive chemicals consultation and/or testing to assist Recipient in the identification, avoidance and/or mitigation of hazardous chemical situations for new and existing processes.

28.	Consult on reactive chemicals.	X	
29.	Conduct testing following established protocols to help identify hazardous chemical situations.	X	
30.	Provide sufficient relevant information and cooperation to enable Service Provider to effectively provide the Services		X
31.	Provide relevant information and/or access necessary for Service Provider to provide the Services.		X

Item	Base Services	Service Provider	Recipient
32.	Bear responsibility for making determinations about Recipient safety or compliance.		X
33.	Determine if and how to act on the consultation and/or test results.		X

3. Environmental Compliance and Performance Services

Service Provider will provide consultations to assist the Recipient in establishing and managing its environmental compliance and performance programs and conducting related activities at a corporate, business or regional level globally.

34.	Consult on creating environmental compliance and performance objectives strategies and programs	X	
35.	Consult on strategy implementation, including metrics and related communications.	X	
36.	Assist Recipient in assessing strategy implementation and identifying improvement areas and plans.	X	
37.	Assist in identifying, addressing and tracking environmental regulatory requirements and provide information to enable Recipient to address those requirements.	X	
38.	Provide experienced personnel in the subject matter (who are not lawyers) to provide interpretation of environmental regulations.	X	
39.	Consult on the identification and/or assessment of options to meet regulatory requirements.	X	
40.	Conduct mutually-agreed upon waste and waste water testing.	X	
41.	Conduct mutually-agreed upon environmental analytical testing.	X	
42.	Assist Recipient in identifying, customizing and/or creating tools, standards plans and/or materials to meet company or business needs.	X	
43.	Address and track environmental regulatory requirements based on information supplied by Service Provider.		X
44.	Collaborate with Service Provider to identify and prioritize needs for consulting and/or projects.		X
45.	Provide cooperation and relevant information necessary for Service Provider to provide the Services.		X
46.	Bear responsibility for making determinations about Recipient safety or compliance.		X
47.	Define and manage environmental compliance and performance.		X
48.	Determine if and how to act on data and/or other information provided by Service Provider.		X
49.	Determine if and how to implement recommendations and/or choose its course of action.		X

Item	Base Services	Service Provider	Recipient
	C. Safety Services		
	Provide consultations to assist the Recipient in establishing and managing its worker safety and industrial hygiene strategy and conducting personal safety and industrial hygiene activities at a corporate, business, regional, site and/or Facility level.		
50.	Consult on creating worker safety and industrial hygiene objectives and strategies.	X	
51.	Consult on strategy implementation, including metrics and related communications.	X	
52.	Assist Recipient in identifying, customizing and/or creating tools, standards, guidelines, training, plans and/or materials to meet company, business, or regulatory needs.	X	
53.	Consult on the utilization and effectiveness of key processes and standards, and consult on systems and tools to track and improve Recipient's EH&S performance.	X	
54.	Assist Recipient in assessing strategy implementation and identifying improvement areas and plans.	X	
55.	Consult on identifying and assessing safety and industrial hygiene risks.	X	
56.	Assist Recipient in identifying, assessing and/or prioritizing tactics to minimize safety and industrial hygiene risks.	X	
57.	Provide experienced personnel in the subject matter (who are not lawyers) to provide interpretation of worker safety and/or industrial hygiene-related regulations.	X	
58.	Assist Recipient in identifying and completing worker safety and/or industrial hygiene-related regulatory requirements.	X	
59.	Consult on the use of any Service Provider tools that are related to EH&S Services and available to Recipient pursuant to the Operating Systems and Tools License.	X	
60.	Provide on-going application hosting, support, back-up, recovery, preventative maintenance, and adaptive maintenance for the CTT Metrics application (" **CTT Metrics Application Maintenance Services** "). Adaptive maintenance for the CTT Metrics application includes minor changes in format or data requirements to accommodate Customer's needs that require less than 20 hours annually of effort.	X	
61.	Collaborate with Service Provider to identify and prioritize needs for consulting and/or projects.		X
62.	Provide relevant information necessary for Service Provider to provide the Services.		X
63.	Bear responsibility for making determinations about Recipient safety or compliance.		X

Item	Base Services	Service Provider	Recipient
64.	Define and manage Recipient personnel safety strategy and standards.		X
65.	Determine if and how to implement Service Provider recommendations and/or choose the appropriate course of action.		X
66.	Conduct related training.		X
67.	Conduct exposure monitoring.		X
68.	Assess effectiveness of Recipient strategy and interventions, and take action accordingly.		X

2.2 EH&S Business Services – for Products (Highly Integrated)

The following EH&S Product Support Services are required to be taken together:

A. Product Safety Literature (Hazardous Communications)

69.	Create, maintain and revise product Safety Data Sheets (" **SDSs** ") using Service Provider's guidelines and work process for Recipients' review and approval.	X	
70.	Review and approve the draft SDSs provided by Service Provider.		X
71.	Monitor regulations and offer non-lawyer consultation on regulations related to existing product SDS.	X	
72.	Provide product label EH&S content and assist in the development of product label templates.	X	
73.	Distribute product SDSs to Recipients' customers, contingent upon Recipient using Service Provider's order entry system, which triggers SDS delivery in Service Provider's SDS system.*	X	
74.	Provide Recipients access to SDSs (contingent upon Recipient selection of the Literature Archive Services described in **Schedule A-9** (Public Affairs); otherwise Recipient must pay for additional IT work to develop tools and process to provide Recipient with copies of SDS).	X	
75.	Provide health consulting for product safety support and medical/first aid information for Safety Data Sheets and labels.	X	
76.	Collaborate with Service Provider to identify a process for the service delivery, including but not limited to, expected volume, desired turnaround time, and SDS delivery mode(s).		X
77.	Provide product composition and physical property data.		X
78.	Provide information relative to the distribution of the products (e.g., geographic expansion).		X
79.	Provide new information related to SDS development or modifications in a timely manner.		X
80.	Review and approve draft SDS and draft EH&S label content.		X

Item	Base Services	Service Provider	Recipient
81.	Document variances to standard SDS offerings.		X
82.	Provide information necessary for delivery of the SDS.		X
83.	Recipient must pay for additional IT work to develop tools and process to provide Recipient with copies of SDS if Recipient is not using Literature Archive Services described in **Schedule A-9** (Public Affairs).		X

B. Product Safety Consulting and Projects

Service Provider will perform consultations to assist the Recipients in establishing and managing their product safety strategy and conducting product safety activities at a corporate, business or regional level.

84.	Consult on creating product safety objectives and strategies.	X	
85.	Consult on strategy implementation, including metrics and related communications.	X	
86.	Assist Recipient in identifying, customizing and/or creating tools, standards plans and/or materials to meet company or business needs.	X	
87.	Assist Recipient in assessing strategy implementation and identifying improvement areas and plans.	X	
88.	Assist Recipient in assessing and/or identifying tactics to minimize product safety risks.	X	
89.	Consult with respect to the potential human health effects associated with specific product, process or exposure.	X	
90.	Provide experienced personnel in the subject matter (who are not lawyers) who are knowledgeable about product safety-related regulations.	X	
91.	Assist Recipient in identifying and completing product safety regulatory requirements.	X	
92.	Prepare approval requests for products (for regulated uses: food contact, pharmacological, etc.).*	X	
93.	Provide International Chemical Management Regulations, including but not limited to EU REACH (REACH), compliance support (both consulting and Information Technology systems).*	X	
94.	Provide consulting services to support Recipient’s advocacy on business-critical product regulatory issues where there is no conflict of interest.	X	
95.	Assist Recipient in preparing and providing product safety information to customers and external organizations.	X	
96.	Provide support for the product stewardship approver role in the global material identification (“ **GMID** ”) opening process.	X	

Item	Base Services	Service Provider	Recipient
97.	Consult with the Recipient businesses on product regulations (for example, REACH exposure scenario development), provide reasonable consultation support to Recipient customers on exposure concerns and provide assistance with product safety information for MSDSs, labels and product literature.*	X	
98.	Provide experienced personnel in the subject matter (who are not lawyers) to provide interpretation of IH regulations, and provide tools and guidance on regulations, help Recipient in its efforts to implement new regulations and assist Recipient in its efforts to advocate changes to regulations.*	X	
99.	Subject to **Section 5.2** of the Agreement, provide data and consultation-for exposure-related premises and product litigation and, at Service Provider's option, assist with regulatory enforcement actions.	X	
100.	Assist in the identification of qualified labs to perform toxicology and environmental studies.	X	
101.	Collaborate with Service Provider to identify, prioritize and/or approve needs for consulting and/or projects.		X
102.	Provide relevant information necessary for Service Provider to provide the Service.		X
103.	Bear responsibility for making determinations about Recipient safety or compliance.		X
104.	Define and manage product safety strategy.		X
105.	Decide if and how to implement recommendations and/or choose the course of action.		X
106.	For REACH, Recipient is responsible for ensuring that there is an individual(s) who is (are) qualified with knowledge and experience with respect to REACH. Recipient must utilize the systems and work processes that Service Provider uses to comply with REACH.		X
107.	For REACH, Service Provider is responsible for providing systems and work processes that are sufficient to comply with REACH.	X	
108.	For Recipient EH&S inquiries, Recipient must promptly review draft responses to requests.		X
109.	At a Recipient's request and Service Provider's agreement, provide toxicology and environmental chemistry technical assistance to Styron's representative to relevant industry associations or consortia in support of critical raw materials.	X	
110.	Decide if and how to act on test data and/or study results.		X

3. EXCLUDED SERVICES

In addition to any other activities designated as excluded elsewhere in this Statement of Work, the following activities are not included within the scope of Services provided under this Statement of Work:

(a) Consulting in connection with the execution of the product stewardship plan; and

(b) Provision of Leadership at All Levels classes.

4. SERVICE STANDARDS

Unless otherwise specified in the Agreement or any Schedule, the Services under this Agreement will initially be performed in substantially the same manner (including historical usage levels and geographic provisioning) that such Services were generally performed by Service Provider immediately prior to the 2 nd Amendment Date, and thereafter will continue to be performed in substantially the same manner (including proportionate usage levels and geographies) as Service Provider generally performs such services for its own retained businesses, except to the extent such Services differ because of the need to follow legal corporate formalities and to keep Recipient Data separate from Service Provider data. In no event will Service Provider be required to make any customization to the Services (or Service Provider's associated Systems or processes) that are unique to the Recipients, beyond the customizations that Service Provider elects to make to support the Service Provider Systems and work processes, except for customizations that are expressly agreed upon in accordance with this Agreement or, subject to **Section 3.1(f)** to the Agreement, customizations that are required by applicable Laws. To the extent Customer or any Recipient requests Services that exceed or fall below the usage levels as of the 2 nd Amendment Date, as may be modified by the Agreement, and Service Provider agrees to provide such Services, such increase or reduction may constitute a Price Adjustment Event in **Schedule C** to the Agreement. In such event, Service Provider will provide Customer with reasonable supporting information about the increased or decreased usage level together with the associated change to the charges. To the extent Customer or any Recipient requests Services that exceed geographic provisioning of the Services as of the 2 nd Amendment Date, as may be modified by the Agreement, and Service Provider agrees to provide such Services, such Services shall constitute Additional Services, as applicable. The Recipients shall comply in all material respects with Service Provider's applicable work processes, policies and procedures and any applicable terms and conditions of third party suppliers, to the extent that Service Provider has provided Customer with written notice of such work processes, policies and procedures and/or third party supplier terms and conditions.

5. KEY PERFORMANCE INDICATORS

Service Provider's performance will be measured against Key Performance Indicators and associated criteria (" **KPIs** ") which shall be mutually agreed upon by the Parties within six (6) months after the 2 nd Amendment Date, and thereafter set forth in EH&S Service Guidelines. The KPIs shall be subject to periodic review as provided in **Section 5** of **Schedule F** . If Service Provider is required to implement additional measurement and monitoring tools for KPIs requested by Customer, such addition shall be added in accordance with the provisions of **Article 3** of the Agreement.

Schedule A-5

Statement of Work – Purchasing Services

1. INTRODUCTION

This **Schedule A-5** (this " **Statement of Work** ") is attached to and incorporated by reference in that certain Second Amended and Restated Master Outsourcing Services Agreement by and between Service Provider and Customer dated June 1, 2013 (the " **Agreement** ").

1.1 Definitions:

For the purposes of this Statement of Work, the following terms shall have the following meanings:

" **Complex Sourcing Project** " means a project in where the total amount of effort necessary in order for Service Provider to complete such project exceeds two hundred and forty (240) hours (regardless of whether one or more members of Service Provider Personnel perform the project). For the purposes of calculation in **Section 1.5** , one (1) Complex Sourcing Project shall equal two (2) Standard Sourcing Projects.

" **Light Sourcing Project** " means a project where the total amount of effort necessary in order for Service Provider to complete such project does not exceed eighty (80) hours (regardless of whether one or more members of Service Provider Personnel perform the project).

" **Managed Recipient Contracts** " means, collectively, the Recipient contracts that: (i) Service Provider initiates on behalf of one or more Recipients and to which neither Service Provider nor any Service Provider Affiliate is a party or eligible recipient; or (ii) Service Provider assigns to one or more Recipients; or (iii) contracts negotiated by one or more Recipients solely for their own benefit, but for which Service Provider has agreed in writing to accept management responsibility as a service to such Recipients.

" **Spot** " means any sourcing activity which does not utilize Service Provider's confidential seven (7) step sourcing process.

" **Standard Sourcing Project** " means a project where the total amount of effort necessary in order for Service Provider to complete such project does not exceed two hundred and forty (240) hours (regardless of whether one or more members of Service Provider Personnel perform the project). For the purposes of calculation in **Section 1.5** , one (1) Standard Sourcing Project shall equal two (2) Light Sourcing Projects.

1.2 The Purchasing Services marked below with an asterisk (*) are dependent on Service Provider Systems as a critical enabling tool and cannot be provided by Service Provider if Customer or Recipient migrates away from the Service Provider Systems.

1.3 The Base Services Service Provider will provide to Recipients in the Purchasing Functional Service Area for the associated Monthly Service Charge are set forth below. Further details around each of these tasks are defined in the Responsibility Matrix.

(a) Strategic Sourcing

(b) Managing Purchasing Transactions

(c) Payables

(d) Travel and Expense Processing

(e) Corporate Procurement Card Administration

(f) Vendor Master File Setup and Maintenance

(g) Document Management

(h) Procurement Help Desk

1.4 If Customer or Recipient requests customizations of Service Provider's global standard work processes and policies, then Service Provider will use commercially reasonable efforts to address such request. If Service Provider agrees to accommodate such request or otherwise change the Base Services, then the Parties will document their agreement in accordance with **Section 3.1(e)** of the Agreement.

1.5 If Customer or Recipient requests a unique sourcing project in lieu of Service Provider's use of existing agreements between Service Provider and third party vendors (i.e., non-leveraged sourcing arrangements) , then Service Provider will estimate the amount of effort necessary to complete such project. Based on such estimate, Service Provider will determine whether a project constitutes a Light Sourcing Project, a Standard Sourcing Project, or a Complex Sourcing Project. As part of Base Services, Service Provider will perform the following maximum number of custom projects during each Contract Year in the areas of Purchasing Services specified below:

Purchasing Services Area	Number of Standard Sourcing Projects Included in Base Services
MRO	3
Logistics	6
Corporate Services	6
Packaging	2

For avoidance of doubt, project limitations specified in the table above are specific to the areas of Purchasing Services designated in such table (e.g., Customer may not request that Service Provider perform nine (9) Standard Sourcing Projects in the MRO area

instead of six (6) Standard Sourcing Projects in the area of Logistics). Service Provider and Customer will discuss timing requirements for the project to ensure adequate resources are available when required. If Service Provider agrees to perform additional projects in connection with Purchasing Services, then the Parties will document their agreement in accordance with **Section 3.1(e)** of the Agreement. Further for avoidance of doubt, Spot requests are in-scope and will not be counted as a unique sourcing project.

All Customer or Recipient requests for unique, non-leveraged sourcing projects that are not part of the base service conforming to the Service Standards of this document will be optional project requests.

2. RESPONSIBILITY MATRIX FOR BASE SERVICES

The responsibility matrix set forth below indicates who is accountable for listed processes, activities and tasks as part of the Base Services for Purchasing Services.

Item	Base Services	Service Provider	Recipient
2.1	**Strategic Sourcing**		
	Service Provider will work with Customer or Recipient to determine sourcing requirements to meet the business needs. Service Provider will provide such support to Customer or Recipient for the following commodities or services:		
1.	Packaging – Comprehensive short- and long-term sourcing strategies, market analysis, contract negotiations, supplier relationship management, and supply risk management for sourcing of packaging materials used in the production of products. Packaging categories include rigid bulk packaging (i.e., drums, pails, material handling containers, bulk boxes, rigid intermediate bulk containers) and flexible bulk packaging (i.e., shipping sacks, film wrap, strapping, drum/box/bin liners, and flexible intermediate bulk containers).	X	
2.	Logistics (Highly Integrated) – Comprehensive short- and long-term sourcing strategies, market analysis, contract negotiations, supplier relationship management, and supply risk management (including communicating carrier and logistics industry impacts and obtaining and providing transportation rates, routing guides and freight matrix) for sourcing of transportation and logistics for the movement and storage of Customer or Recipient finished goods on a global basis for the following modes: truck and intermodal, warehouse, rail, terminals, deep water marine and surveyors, marine pack cargo (" **MPC** ")/ISO, barge, and forwarding/airfreight.	X	
3.	Operations (Highly Integrated) – Short- and long-term sourcing strategies, market analysis, contract negotiations, supplier relationship management, and supply risk management for sourcing of equipment, indirect materials, labor and purchased services to run and maintain plants in the following disciplines:	X	
	(a) Process Containment Equipment (" **PCE** ") – tanks, towers, pressure vessels and exchangers;		

Item	Base Services	Service Provider	Recipient
	(b) Mechanical – compressors, pumps, heating, cooling, filtration, packaging and material handling;		
	(c) Instrumentation and Process Automation – pressure, level, temperature, flow, control valves, process analyzers and process control systems;		
	(d) Electrical – motors, drives, transformers, distribution and protection and cable;		
	(e) Pipe valve and fittings (" **PVF** ");		
	(f) Personal protective equipment (" **PPE** ") – uniforms, respiratory protection, fall protection, hats, gloves and goggles; and		
	(g) Labor and services – contingent staff, engineering and construction contractors, equipment rental, environmental services, industrial cleaning, water treatment services and maintenance services contractors.		
	For avoidance of doubt, this Service excludes capital project procurement services.		
4.	Corporate Services – Comprehensive short- and long-term sourcing strategies, market analysis, contract negotiations, supplier relationship management, and supply risk management for sourcing of products and services in support of functional requirements that include Consulting, Information Technology, Business Travel, Corporate Fleet, Lab Office and Facilities Management, Human Resources, Research and Development, Finance, EH&S, Business Intelligence, Quality & Public Affairs.	X	
5.	Provide Service Provider with copies of Recipient's Authorization Policy and other relevant internal policies regarding delegation of authority for purchasing transactions, and specifically, approval of contingent liability.		X
6.	Approve and execute new contracts in Customer or Recipient's name with third parties in compliance with Recipient's Authorization Policy, delegation of authority and management and approval of contingent liability.		X
7.	Approve and execute firm commitments in Customer or Recipient's name with Service Provider or its Affiliates (as appropriate) in compliance with Recipient's Authorization Policy, delegation of authority and management and approval of contingent liability.		X
8.	Provide funds for Service Provider to use to pay third parties for the services or items procured by Service Provider on Recipient's behalf.		X
9.	Maintain current list of all Managed Recipient Contracts then in effect.	X	

Item	Base Services	Service Provider	Recipient
10.	Provide (i) reporting of Managed Recipient Contracts information to Customer or Recipient (as applicable) based on current reporting capabilities as of the Effective Date for administration, reference and reporting purposes, and (ii) information as mutually agreed upon from time to time regarding Service Provider's leveraged contracts that are material in terms of spend or supply security for Recipients.		
11.	Review Managed Recipient Contracts (other than those described in clause (iii) of the definition of that term) for expiration and communicate to the applicable Recipient if such contracts need to be renewed or renegotiated with the same vendor or taken to the market (i.e., sourced through other vendors).		
12.	Provide quarterly reports on the aggregate savings that the Recipients achieved during the applicable calendar quarter in connection with the Purchasing Services (e.g., Recipients' cost savings, cost avoidance) (" **Total Procurement Benefit** ").	X	
13.	Participate in the development of the sourcing strategy (if new strategy required) and provide the final approval of the sourcing strategy.		X
14.	Provide the following information:		
	(a) Complete specification of requirements for products/services to be purchased, including any logistics/storage requirements for same;		X
	(b) Expected volumes;		
	(c) Delivery requirements; and		
	(d) Any other specific contract requirements.		
15.	Confirm that materials or products to be sourced for Customer or Recipient's needs are appropriately qualified where qualification attribute has to be validated at the site or is a technical requirement.		X
16.	Provide resources as reasonably required for on-site implementation of commercial agreements (e.g., site visits by suppliers, unloading/storage facilities, training/communication of site personnel, etc.).		X
17.	Bear cost and responsibility for qualification of new suppliers for Customer or Recipients' needs where the qualification attribute has to be handled at the site or is a technical requirement (note that Service Provider will perform supplier qualification tasks related to commercial viability).		X
18.	Participate in vendor meetings to address opportunities for improvements as well as to review vendor performance.	X	
19.	With respect to Managed Recipient Contracts, participate in vendor meetings to address opportunities for improvements as well as to review vendor performance.	X	X

Item	Base Services	Service Provider	Recipient
2.2	**Managing Purchasing Transactions* (Highly Integrated)**		
20.	Enter a complete and accurate requisition for the goods/services required into Service Provider's purchasing System.		X
21.	Enter and maintain a complete and accurate purchase order (based on the Recipient's requisition) for the goods/services required into Service Provider's purchasing System, including spot orders and contract release, and create, set up and maintain vendor contracts in Service Provider's System, including establishing vendor codes.	X	
22.	Manage the purchase order exception process, provide guidance to non- compliant users and vendors with respect to the correct process, and take action to resolve open issues, including escalating on an exception basis as needed.	X	
23.	For vendor contracts sourced by Recipient, provide a copy of the approved contract and contract details required for Service Provider to set up vendor code and vendor contract in the Service Provider System.		X
24.	Provide necessary clarifications and comply with Service Provider's rules and standards regarding requisitions, which rules and standards, as updated from time to time, shall be made available to Customer or Recipient on a timely basis.		X
25.	Follow Service Provider's processes and procedures with respect to after-hour (emergency) orders, which processes and procedures, as updated from time to time, shall be made available to Customer or Recipient on a timely basis.		X
26.	Provide labor for the inspection of goods.		X
27.	Follow Service Provider's processes and procedures, and those of Service Provider's suppliers, regarding a product or service quality complaint, and/or the return of products to suppliers (e.g., " **Miscellaneous Shipping Instructions** "), which processes and procedures, as updated from time to time, shall be made available to Customer or Recipient on a timely basis.		X
2.3	**Payables* (Highly Integrated)**		
28.	Submit vendor invoices to the applicable address in accordance with the purchase order instructions or other addresses as prescribed by Service Provider for non-purchase order driven invoices.		X
29.	Validate that the applicable goods or services were received and verify that the quantity of goods and services (as stated on the invoice) and the invoice price match the invoice purchase order quantity and price.	X	
30.	Provide invoice payment services for purchase order driven invoices and for non-purchase order driven invoices (e.g., taxes and donations).	X	

Item	Base Services	Service Provider	Recipient
31.	Validate and process payment requests and invoices, including invoice receipt and verification, proper delegation of authority, invoice processing, release payment, archive and retrieval of documentation, and vendor coding.	X	
32.	Make requisitions for goods and services.		X
33.	Receive goods and services to the extent they have been correctly delivered and record receipt of same in the purchasing System.		X
34.	Promptly respond to Service Provider's queries regarding invoices received on behalf of the Recipient.		X
35.	Promptly respond to Customer or Recipient's queries regarding invoices received.	X	
36.	Fund invoice payment transactions.		X
37.	Comply with Service Provider policies and procedures regarding the handling of invoices and payments, including banking interfaces in place on the Effective Date, which processes and procedures will be developed by Service Provider.		X
38.	Implement delegation of authority and power of attorney work processes, and maintain an escalation procedure to enable timely issue resolution.		X
39.	Service Provider will provide information pertaining to Recipients reasonably required by Recipients to enable them to comply with internal or external financial audits of Recipient's operations to the extent Service Provider can do so with the existing Service Provider resources then assigned to support Recipients without adverse effect on Service Provider's responsibilities for performing Services. If Service Provider requires additional resources to facilitate Customer's compliance, such assistance will be provided on terms and pricing set forth in an Additional Services Supplement. Notwithstanding the foregoing, at no time will Customer, Recipient or their auditor have the right to audit the Service Provider's work processes and procedures, or the Service Provider's or its contractors' execution of those work processes and procedures.	X	
2.4	**Additional Customer or Recipient Responsibilities with Respect to Services Described in Sections 2.1-2.3**		
40.	Provide personnel to requisition and receive procured goods and services.		X
41.	Ensure that personnel that requisition and receive procured goods and services comply with requirements of Service Provider work processes and procedures.		X

Item	Base Services	Service Provider	Recipient
42.	Be responsible for any transactions initiated under active Recipient user IDs and establish processes to prevent such Recipient user IDs from being misused to initiate unauthorized procurement transactions.		X
43.	For agreements related to Purchasing Services for which Customer or Recipient is financially responsible, verify that the committed spend under each applicable agreement complies with the spend authority limits specified by Customer or Recipient.		X
44.	For Managed Recipient Contracts or where express consent is required by Customer or Recipient (requirements contract), verify that the applicable terms and conditions are approved and authorized pursuant to Recipient's authorization and/or delegation of authority policies.	X	
45.	For Managed Recipient Contracts or where express consent is required by Customer or Recipient (requirements contract), ensure that the applicable terms and conditions are approved and authorized pursuant to Recipient's authorization and/or delegation of authority policies.		X
46.	For Service Provider commercial agreements applicable to Recipient, abide by all terms and conditions of such contracts, as such requirements are communicated by Service Provider to Recipient, and, for Customer or Recipient agreements (even if such agreement was set up by Service Provider), abide by all terms and conditions of such agreements, including payment obligations and any contingent liability resulting from termination decisions by Recipient. Service Provider shall have the right to audit Customer's compliance with Service Provider commercial agreements applicable to Recipient.		X
2.5	**Travel and Expense Processing**		
47.	Review and approve employee expenses that are submitted for reimbursement.		X
48.	Send employee expense reports to Service Provider with proper documentation and authorizations.		X
49.	Provide Customer or Recipient's travel and expense (" **T&E** ") policy for use in T&E processing.		X
50.	Review reports for compliance with Customer or Recipient's T&E policy. Verify that items are in the proper categories and re-class charges to proper GL accounts as appropriate. Validate that proper documentation is attached to support the dollar amounts.	X	
51.	Identify expense reports that involve foreign travel and determine whether they follow value added tax (" **VAT** ") procedures.	X	
52.	Input information and process payments to the employees for eligible expenses paid directly by the employees.	X	
53.	Reconcile transmission information for the corporate card.	X	

Item	Base Services	Service Provider	Recipient
54.	Report late expense report submission and procurement card open items older than the period set forth in Customer or Recipient's policy provided to Service Provider.	X	
2.6	**Corporate Procurement Card Administration**		
55.	Communicate to Service Provider information regarding new employees or updates to employee status.		X
56.	Add approved employees to Recipient corporate procurement card.	X	
57.	Remove employees from the Recipient corporate procurement card upon employee termination or management request.	X	
58.	Make Recipient's procurement card payments.	X	
59.	Transfer Recipient procurement card data to ERP general ledger and cost accounting.	X	
60.	Work with Recipient procurement card provider to resolve issues and problems and escalate to Customer or Recipient where necessary.	X	
61.	Review procurement card statements according to Service Provider's procedures.	X	
62.	Record taxable events (i.e., gifts, awards, prizes (from procurement cards, invoices, T&E) and provide such record to Recipient quarterly.	X	
63.	Service Provider will provide information reasonably required of Customer, subject to **Section 5.2** and **5.3** of the Agreement where applicable, to enable Recipients to comply with internal security investigations or internal audits of Customer's or Recipient's operations, including of data preparation for tax filings, to the extent Service Provider can do so with the existing Service Provider resources then assigned to supporting Recipients without adverse effect on Service Provider's responsibilities for performing Services. If Service Provider requires additional resources to facilitate Customer's compliance, such assistance will be provided on terms and pricing set forth in an Additional Services Supplement.	X	
64.	Provide updated sales and use tax rates by country/state and policy.		X
65.	Record sales and use tax accruals for procurement card items.	X	
2.7	**Vendor Master File Setup and Maintenance**		
66.	Provide all required information for each new vendor, including payment instructions (e.g., timing, early payment discounts, payment method).		X
67.	Check that new vendor request is not duplicate and meets Service Provider's criteria.	X	
68.	Add new vendor information into Service Provider's System and communicate new vendor code to the Recipient.	X	

Item	Base Services	Service Provider	Recipient
2.8	**Document Management**		
69.	Maintain original executed contracts.	X	
70.	Provide copies of Managed Recipient contracts, redacted if necessary, as requested.	X	
71.	Maintain short term electronic or hard copy (e.g., original hard copy contracts) files of expired Managed Recipient Contracts and contract review and approval forms (" **CRAFs** ") for Managed Recipient Contracts for the later of four (4) years or six (6) months after Managed Recipient Contract closure per Service Provider's records retention policy.	X	
2.9	**Procurement Help Desk**		
72.	Operate and maintain a help desk (" **Procurement Help Desk** ") to:		
	(a) Provide category-specific inquiry support and issue resolution; and	X	
	(b) Provide vendor-specific inquiry support and issue resolution.		
73.	Handle all purchase order and payment related questions from vendors and Recipients through the Procurement Help Desk.	X	
2.10	**Availability of Services and Support**		
	Purchasing Services and associated support are available during typical regional business hours at the business process service centers. Access to Service Provider's purchasing Systems is provided subject to Service Provider's maintenance and down-time restrictions.	X	

3. EXCLUDED SERVICES

In addition to any other activities designated as excluded elsewhere in this Statement of Work, the following activities are not included within the scope of Services provided under this Statement of Work:

(a) Raw material and external manufacturing sourcing;

(b) Hydrocarbon procurement;

(c) Energy procurement;

(d) Funding and floating invoice payment transactions;

(e) The qualification of material or product acceptability for Recipient's needs where qualification attribute has to be validated at the site or is a technical requirement;

(f) The cost and responsibility associated with fleet administration for plant cars, vehicles provided as compensation and vehicles provided for Recipient employees in certain roles (such as sales) used by Recipient, including activities such as making sure car preventative maintenance needs are communicated to end user, ensuring automotive insurance certificates are distributed to the vehicle holder, reporting mileage into the tracking tool, etc.;

(g) Strategic sourcing services in competition with Business Services offerings; and

(h) Services related to capital projects (unless the Parties mutually agree otherwise).

4. SERVICE STANDARDS

Unless otherwise specified in the Agreement or any Schedule, the Services under this Agreement will initially be performed in substantially the same manner (including historical usage levels and geographic provisioning) that such Services were generally performed by Service Provider immediately prior to the 2 nd Amendment Date, and thereafter will continue to be performed in substantially the same manner (including proportionate usage levels and geographies) as Service Provider generally performs such services for its own retained businesses, except to the extent such Services differ because of the need to follow legal corporate formalities and to keep Recipient Data separate from Service Provider data. In no event will Service Provider be required to make any customization to the Services (or Service Provider's associated Systems or processes) that are unique to the Recipients, beyond the customizations that Service Provider elects to make to support the Service Provider Systems and work processes, except for customizations that are expressly agreed upon in accordance with this Agreement or, subject to **Section 3.1(f)** to the Agreement, customizations that are required by applicable Laws. To the extent Customer or any Recipient requests Services that exceed or fall below the usage levels as of the 2 nd Amendment Date, as may be modified by the Agreement, and Service Provider agrees to provide such Services, such increase or reduction may constitute a Price Adjustment Event in **Schedule C** to the Agreement. In such event, Service Provider will provide Customer with reasonable supporting information about the increased or decreased usage level together with the associated change to the charges. To the extent Customer or any Recipient requests Services that exceed geographic provisioning of the Services as of the 2 nd Amendment Date, as may be modified by the Agreement, and Service Provider agrees to provide such Services, such Services shall constitute Additional Services, as applicable. The Recipients shall comply in all material respects with Service Provider's applicable work processes, policies and procedures and any applicable terms and conditions of third party suppliers, to the extent that Service Provider has provided Customer with written notice of such work processes, policies and procedures and/or third party supplier terms and conditions.

5. KEY PERFORMANCE INDICATORS

Service Provider's performance will be measured against Key Performance Indicators and associated criteria (" **KPIs** ") which shall be mutually agreed upon by the Parties within six (6) months after the 2 nd Amendment Date, and thereafter set forth in Purchasing Service Guidelines. The KPIs shall be subject to periodic review as provided in **Section 5** of **Schedule F** . If Service Provider is required to implement additional measurement and monitoring tools for KPIs requested by Customer, such addition shall be added in accordance with the provisions of **Article 3** of the Agreement.

The KPIs may include but not be limited to areas pertaining to Engagement / Customer Satisfaction, Value Creation, Invoice Processing Timeliness, Payment Accuracy and Timeliness.

Schedule A-6

Statement of Work - Supply Chain Services

1. INTRODUCTION

This **Schedule A-6** (this " **Statement of Work** ") is attached to and incorporated by reference in that certain Amended and Restated Master Outsourcing Services Agreement by and between Service Provider and Customer dated June 1, 2013 (the " **Agreement** ").

The Supply Chain Services marked below with an asterisk (*) are dependent on Service Provider Systems and cannot be provided by Service Provider if Recipient migrates away from the Service Provider Systems and/or Service Provider's work processes.

All Service Provider Services described herein are contingent upon Recipient providing in a timely manner all information: (a) Service Provider needs in order to provide Services; (b) relevant information specified herein; and (c) as may be identified from time-to-time by Service Provider.

Governmental authorities for certain geographies specified herein may require Service Provider to obtain authorizations, licenses, registrations, certifications, powers of attorney and/or permits prior to Service Provider providing one or more Services set forth in this Statement of Work to Recipient that were not required of Service Provider prior to the Effective Date of the Agreement. All Services below are subject to Service Provider obtaining any such required authorizations, licenses, registrations, certifications powers of attorney and/or permits.

Service Provider may perform services other than Base Services described in **Section 2** of this Statement of Work as Additional Services at the request of the Recipient and in accordance with the terms and conditions of the Agreement. Additional Services may include improvement opportunity analysis related to various optimization projects, such as payload maximization (optimum load patterns) and packaging optimization.

2. DESCRIPTION OF BASE SERVICES AND RESPONSIBILITY MATRIX FOR BASE SERVICES

a. **General** . Service Provider will provide the Services listed below (as described in more detail in **Sections 2.1** through **2.9** to the extent Recipient uses Service Provider's supply chain systems, platforms and work processes:

(i) International Trade Logistics Management and Consulting Services* (Highly Integrated)

(ii) Rail Logistics Management Services* (Highly Integrated)

(iii) Truck Logistics Management Services* (Highly Integrated)

(iv) Marine Logistics Management Services* (Highly Integrated)

(v) Warehouse and Terminal Logistics Management

(vi) Transportation Safety and Risk Management Services

(vii) Customer Action Management Process*

(viii) Exchanges, Swaps and Tolls Administration

(ix) Material Flow Transactional Support* (Highly Integrated)

b. **Exclusions** . The following exclusions shall apply to the Services described in this Statement of Work:

(i) Service Provider will not perform Services in Indonesia.

(ii) Service Provider will not perform Truck Logistics Management Services in South Korea and Taiwan other than high-level industry information sharing Services.

(iii) Service Provider will not perform International and Domestic Order Service for Marine Logistics Management Services in Latin America, North America and Europe, Middle East, Africa regions, provided that , for avoidance of doubt, Service Provider will perform International and Domestic Order Service for Marine Logistics Management Services in the Asia Pacific region.

(iv) Service Provider will not perform Transportation Management Service for Marine Logistics Management Services in Latin America, North America and Europe, Middle East, Africa regions, provided that , for avoidance of doubt, Service Provider will perform Transportation Management Service for Marine Logistics Management Services in the Asia Pacific region.

Unless expressly set forth otherwise, negotiation of agreements with any third party carriers and other third party transportation or logistics service providers will be provided by Service Provider on Recipient's behalf as part of the Purchasing Services set forth in **Schedule A-5** .

The responsibility matrix set forth below indicates who is accountable for listed processes, activities and tasks as part of the Base Services for Supply Chain Services.

Item	Base Services	Service Provider	Recipient
2.1	**International Trade Logistics Management and Consulting Services* (Highly Integrated)**		

International Trade Logistics Management and Consulting Services assist Recipient with import and export of products via marine packed cargo, truck, rail and airfreight.

Item	Base Services	Service Provider	Recipient
	A. Customs and Regulatory Compliance Consulting Services		
1.	Assisting Recipient with the evaluation and management of trade compliance issues regarding, e.g., general valuation and classification concerns, country of origin determination and marking, recordkeeping, preferential origin eligibility, duty drawback, duty suspension, bonded warehouse, foreign trade zone, and other mechanisms to aid Recipient in optimizing duty savings opportunities (as applicable).	X	
2.	Assisting Recipient in preparing responses to government requests and audit inquiries.	X	
3.	Providing analysis of new trade compliance regulations when requested by Recipient, including assistance in the implementation of trade compliance processes to address new regulatory requirements. Communicating applicable regulatory rules and guidelines via Customer Account Teams, as well as providing compliance training to Recipient upon request.	X	
4.	Managing and administering third party agreements with freight forwarders, brokers, and documentation providers for import and exports.	X	
5.	Providing periodic auditing and monitoring services to test for compliance and sufficiency of internal controls and assisting Recipient in preparing voluntary disclosure submissions concerning potential violations of relevant import / export regulations.	X	
6.	Determining licensing requirements for transactions through review and analysis of the products, technology and transaction information under the relevant export control regulations.	X	
7.	Providing export license screening and auditing process for all parties identified by Recipient. This includes screening for sanctions, embargoes, and prohibited end uses and users, as well as screening technology exports and foreign national deemed exports. In addition, Service Provider will provide anti-boycott screening for all transactions identified by Recipient. This includes reviewing and analyzing transaction communications and documents provided to Service Provider to identify boycott-related language or provisions.	X	
8.	Providing export control (e.g., ECCN in U.S.) classification, and system population and self-auditing. Explaining classifications to Recipient customers, and supporting Recipient in its response to government agencies.	X	
9.	Maintaining relevant records in accordance with legal requirements.	X	

Item	Base Services	Service Provider	Recipient

10. Limitation on Services / Recipient's Responsibilities .

(i) Service Provider will only provide general trade compliance advice to Recipient and will not directly respond to inquiries from Customs agencies or other governmental departments or representatives in any applicable jurisdictions (hereinafter " **Customs** ") on Recipient's behalf or perform activities deemed to be transacting "customs business," including, but not limited to: the filing of entry documents, duty drawback claims, or otherwise prepare documents, invoices, or papers for submission to Customs concerning the entry and admissibility of imported merchandise;

(ii) Service Provider will only provide general export control trade compliance advice to Recipient and will not directly respond to inquiries from export control agencies or other governmental departments or representatives in any applicable jurisdictions (hereinafter " **Export Control Agencies** ") on Recipient's behalf or draft documents or papers for submissions to Export Control Agencies concerning the licensing or export of merchandise;

(iii) Service Provider's obligation to provide certain Services is contingent upon Recipient furnishing Service Provider in a timely manner all information and documents necessary or useful to provide the Services noted above, including access to and complete cooperation of Recipient's personnel, and Recipient warrants the accuracy and completeness of all documents and information furnished;

(iv) As importer of record, Recipient is solely responsible for all information declared to Customs. Further, as an exporter, Recipient is solely responsible for all information declared to Export Control Agencies. Recipient understands and acknowledges that Customs or Export Control Agencies may request additional information, delay shipments, refuse entry of imported merchandise, or refuse export of merchandise; and

(v) It is the Recipient's responsibility to know and comply with the laws and regulations of all governmental agencies and Service Provider shall not be responsible for the consequences of any action taken, fines or penalties assessed by any government agency against Recipient. The Recipient recognizes that governmental laws, regulations and interpretations are subject to change from time to time.

B. Logistics Operations Management

11.	Managing and administering third party agreements with freight forwarders, import brokers, ocean or intermodal carriers, documentation providers and air freight carriers to facilitate the complete delivery of marine packed cargo and air, truck or rail export and import shipments.	X	
12.	Managing logistics execution to support timely business and customer needs, including track and trace capabilities, performance metrics and reporting.	X	
13.	Generating detailed ocean carrier capacity and equipment forecasts based on business models and strategies.	X	

Item	Base Services	Service Provider	Recipient
14.	Providing product movement forecasting as needed to secure equipment at a frequency to be mutually agreed by the Parties.		X
15.	Providing marine packaged cargo (i.e., shipping of containers) and air third party compliance enforcement with all transportation standards and safety performance (including service to Recipient sites and Recipient customers).	X	

C. Transportation Management Services

Service Provider will provide Recipient with general Transportation Management Services in support of the Supply Chain Services including the following:

16.	Evaluating and processing assessorial and non-compliant freight invoices.	X	
17.	Performing post-payment audit of transportation freight payments at a mutually agreed to frequency.	X	
18.	Providing freight loss and demurrage claim processing.	X	
19.	Providing distribution safety compliance services, including verifying that transportation service providers and equipment meet minimum safety standards agreed to by Service Provider and Recipient. Such standards may include, but are not limited to, U.S. Department of Transportation motor carrier safety ratings, minimum motor carrier insurance requirements, incident history, rail car inspections, and rail car tank test results.	X	

2.2 Rail Logistics Management Services* (Highly Integrated)

Rail Logistics Management Services facilitate the administration and management of owned or leased rail transportation equipment used to deliver products to Recipient's customers, store materials outside of Recipient manufacturing sites or deliver materials into Recipient manufacturing sites. Service Provider will provide to Recipient the rail Services described below.

A. Logistics Operations Management

Service Provider will provide the following Services related to rail fleet management:

20.	Performing external tracking, monitoring and expediting of rail cars to meet customer delivery dates based upon the general delivery standards agreed to by Recipient and Service Provider, which standards may be modified from time to time by the Parties' mutual agreement, or upon the specific delivery standards agreed upon by the Parties.	X	
21.	Monitoring rail carriers' compliance with rail transit standards.	X	
22.	Administering third party carrier agreements and other third party agreements involved in the movement of rail cars (e.g., mileage credits, rail car maintenance, billing repair card auditing, maintenance inspection services and regulatory compliance contracts).	X	

Item	Base Services	Service Provider	Recipient
23.	Performing strategic rail fleet size planning and tactical rail fleet management utilizing Service Provider's information systems management.	X	
24.	Conducting rail service provider management reviews at a frequency to be agreed to by the Parties.	X	
25.	Include Recipient in annual carrier review meetings where Recipient business is an agenda item.	X	
26.	Administering and managing rail car contracts in conjunction with Procurement.	X	
27.	Providing Recipient with rail transportation costs inputs for Recipient's annual budget process.	X	

B. Transportation Management Services

Service Provider will provide Recipient with general Transportation Management Services in support of the Supply Chain Services including the following:

28.	Evaluating and processing assessorial and non-compliant freight invoices.	X	
29.	Performing post-payment audit of transportation freight payments at a mutually agreed to frequency.	X	
30.	Providing freight loss and demurrage claim processing.	X	
31.	Providing distribution safety compliance services, including verifying that transportation service providers and equipment meet minimum safety standards agreed to by Service Provider and Recipient. Such standards may include, but are not limited to, U.S. Department of Transportation motor carrier safety ratings, minimum motor carrier insurance requirements, incident history, rail car inspections, and rail car tank test results.	X	
32.	Providing necessary communication to rail carriers when rail cars leave Service Provider site as defined in the work processes.	X	

In order for Service Provider to provide the Rail Logistics Management Services described above, Recipient is responsible for:

33.	Providing necessary communication to rail carriers when rail cars leave Recipient site as defined in the work processes.		X
34.	Providing bills of lading to Service Provider.		X
35.	Completing project activities necessary to meet rail compliance standards.		X
36.	Providing product movement forecasting as needed to secure equipment at a frequency to be mutually agreed by the Parties.		X

Item	Base Services	Service Provider	Recipient

2.3 Truck Logistics Management Services* (Highly Integrated)

Truck Logistics Management Services facilitate the administration and management of bulk and packaged transport equipment, intermodal containers, ISO containers and transportation storage equipment to storage facilities, to Recipient's customers, or between Recipient's plants.

A. Logistics Operations Management

Service Provider will provide the following Services related to carrier and process management:

37.	Performing external tracking, monitoring and expediting of trucks to meet customer delivery dates based upon the general delivery standards developed by Recipient and Service Provider, which standards may be modified from time to time by the Parties' mutual agreement, or upon the specific delivery standards agreed upon by the Parties.	X	
38.	Monitoring truck carriers' compliance with truck transit standards.	X	
39.	Providing inputs of truck transportation costs for Recipient's annual budget process.	X	

B. Logistics Service Provider Management

40.	Service Provider will administer truck transportation agreements.	X	
41.	Include Recipient in annual carrier review meetings where Recipient business is an agenda item.	X	

C. Transportation Management Services

Service Provider will provide Recipient with general Transportation Management Services in support of the Supply Chain Services including the following:

42.	Evaluating and processing assessorial and non-compliant freight invoices.	X	
43.	Performing post-payment audit of transportation freight payments at a mutually agreed to frequency.	X	
44.	Providing freight loss and demurrage claim processing.	X	
45.	Providing distribution safety compliance services, including verifying that transportation service providers and equipment meet minimum safety standards agreed to by Service Provider and Recipient. Such standards may include, but are not limited to, U.S. Department of Transportation motor carrier safety ratings, minimum motor carrier insurance requirements, incident history.	X	
46.	Completing Enterprise Resource Planning (" **ERP** ") transactions for goods issue on Service Provider site to enable truck logistic activities according to the truck work process.	X	

Item	Base Services	Service Provider	Recipient
In order for Service Provider to provide the Truck Logistics Management Services described above, Recipient is responsible for:			
47.	Completing Enterprise Resource Planning (" **ERP** ") transactions for goods issue on Recipient site to enable truck logistic activities according to the truck work process.		X
48.	Participating in the clarification of Recipient's business needs and in the development of Recipient's carrier sourcing needs.		X
49.	Providing product movement forecasting as needed for carriers to secure equipment at a frequency to be mutually agreed by the Parties.		X

2.4 Marine Logistics Management Services* (Highly Integrated)

Marine Logistics Management Services facilitate the administration and management of deep sea vessels and inland barges used to transport materials to, from and between Recipient's sites and terminals. Service Provider will provide to Recipient the Marine Logistics Management Services described below.

A. Leveraged Regulatory Compliance

50.	Service Provider will perform marine vetting process covering risk management and responsible care and obtain vetting approval for the following types of deep sea vessels:	X	
	(i) All vessels that carry Recipient cargo or Recipient chartered cargo;		
	(ii) All vessels that call at Recipient facilities, or interface with Recipient vessels;		
	(iii) All vessels calling at third party facilities transferring cargo to/from vessels leased or owned by Recipient; and		
	(iv) Any other vessel mutually agreed upon by Service Provider and Recipient.		

B. International and Domestic Order Services

Service Provider will provide the following Services:

51.	Administering marine transportation agreements.	X	
52.	Include Recipient in annual carrier review meetings where Recipient business is an agenda item.	X	
53.	Developing the marine loading plans with the applicable marine carrier.	X	
54.	Coordinating equipment demand, carrier capabilities and site logistics capabilities.	X	
55.	Approving and allocating freights and relatives invoices for the marine carriers in Recipient's service.	X	
56.	Providing loss control services provided through the use of a 3PL surveyor at Recipient's expense.	X	
57.	Monitoring, investigating, and mitigating demurrage, dead freight and other marine transportation claims on behalf of Recipient;	X	

Item	Base Services	Service Provider	Recipient
58.	Populating and maintaining a marine planning tool used by Service Provider to allow Recipient to communicate marine loading and unloading schedules between locations and to allow carriers to manage equipment schedules.	X	
59.	Providing inputs of marine transportation costs for Recipient's annual budget process.	X	

C. Logistics Operations Management

Service Provider will provide the following Services related to oversight of managed logistics services (ship and barge planning and contract administration) and third party logistics providers (each a " **3PL** "), surveyors, and marine carriers. Other key responsibilities are to act as the area owners of the M&T material flow work processes (" **MFWP** ") and associated tools:

60.	Monitoring Recipient's compliance with Service Provider's marine transit standards.	X	
61.	Providing administration support for contractual arrangements with the marine logistics provider(s).	X	
62.	Developing standardized logistics processes to manage marine carriers and contracted marine freight providers.	X	
63.	Providing Recipient with measures of marine provider's reliability and safety performance upon Recipient's request, but no more frequently than once per quarter.	X	

D. Transportation Management Services

Service Provider will provide Recipient with marine Transportation Management Services in support of the Supply Chain Services including the following:

64.	Evaluating and processing assessorial and non-compliant freight invoices.	X	
65.	Performing post-payment audit of transportation freight payments at a mutually agreed to frequency.	X	
66.	Providing freight loss and demurrage claim processing.	X	
67.	Providing distribution safety compliance services, including verifying that transportation service providers and equipment meet minimum safety standards agreed to by Service Provider and Recipient.	X	
68.	In order for Service Provider to provide the Marine Logistics Management Services described above, Recipient is responsible for providing product movement forecasting to barges and vessels as needed for carriers to secure equipment at a frequency to be determined by Service Provider in coordination with Recipient.		X

Item	Base Services	Service Provider	Recipient
2.5	**Warehouse and Terminal Logistics Management**		
	A. Contract and Business Operations Administration		
	Service Provider will provide the following Services with respect to administering Recipient's contracts and business operations at third party warehouses and terminals:		
69.	Providing representation with operators and transportation providers.	X	
70.	Providing support for negotiations with new 3PLs (i.e., 3PL providers who were not 3PLs of Service Provider as of the Effective Date).	X	
71.	Assisting Recipient in resolving operation problems with 3PLs.	X	
72.	Monitoring Recipient's compliance with Service Provider's operations standards.	X	
73.	Providing facility evaluation when requested if the Recipient initiates a request to use a new 3PL location. Any auditing required to verify capability or compliance will be an Additional Service.	X	
74.	Performing audits of Recipient's warehouse and terminal service providers existing facilities on a frequency to be determined by Service Provider and Recipient. Any auditing required to verify capability or compliance will be an Additional Service.	X	
75.	Assisting Recipient in providing work process documentation to Recipient's 3PLs.	X	
76.	Providing ongoing assistance in assessing Recipient's current and anticipated future logistics requirements and updating Recipient on logistical market trends.	X	
	B. Terminating and Warehousing Services		
	Service Provider will provide Recipient with the following Terminaling and Warehousing Management Services:		
77.	Administer terminal and warehouse agreements.	X	
78.	Include Recipient in annual 3PL review meetings where Recipient business is an agenda item.	X	
79.	Provide technical and business analysis support to assist Recipient in establishing new terminaling, warehousing, and bulk transfer facilities as needed.	X	
80.	Provide resource support to assist Recipient with the audit of processes and procedures of 3PL terminaling and warehousing service providers. Any auditing required to verify capability or compliance will be an Additional Service.	X	
	C. Warehouse and Terminal Management Services		
	Service Provider will provide Recipient with the following services:		
81.	Communicating warehouse and terminal industry impacts to support commercial business analysis.	X	

Item	Base Services	Service Provider	Recipient
82.	Obtaining and providing storage and movement rates.	X	
83.	Processing and paying warehouse and terminal invoices.	X	
84.	Performing post-payment audit of payments at a mutually agreed to frequency.	X	
In order for Service Provider to provide the Services described above, Recipient is responsible for:			
85.	Providing resources and contacts necessary to assist Service Provider in resolution of issues that arise with 3PLs.		X
86.	Providing product movement forecasting as needed to secure facilities at a frequency to be mutually agreed by the Parties.		X
87.	Participating in operational interface meetings with 3PLs on an agreed upon frequency.		X
2.6	**Transportation Safety and Risk Management Services**		
Services outlined below are those that accompany the logistics services provided for rail, marine, air and truck outlined above.			
88.	Providing Recipient access to Service Provider's transportation safety and security management standards.	X	
89.	Performing gap assessments and creating action plans to implement internal standards and requirements. Any auditing required to verify capability or compliance will be an Additional Service.	X	
90.	Providing global dangerous goods transportation regulations compliance support including:	X	
	(i) Regulatory classification support for mode and dispatch type; and		
	(ii) Providing required Recipient training.		
91.	Participating in the preparation of supply chain security contingency planning.	X	
92.	Participating in transportation incident reporting, investigation, and follow-up and trend analysis.	X	
93.	Performing logistics service provider (" **LSP** ") initial qualification, periodic reassessment, and performance management, including:	X	
	(i) Establishing protocols for the qualification and periodic assessment of LSPs;		
	(ii) Scheduling, performing (or contracting), reviewing, and following-up with respect to audit and assessment results. Any auditing required to verify capability or compliance will be an Additional Service; and		
	(iii) Benchmarking against industry protocols and other companies' programs and performance.		

Item	Base Services	Service Provider	Recipient
94.	Performing raw material supplier evaluation on transportation safety and security elements (e.g., LSP assessments, emergency response, security planning).	X	
95.	Performing evaluations for customer pick-ups (" **CPUs** ") with respect to transportation safety and security elements (e.g. LSP assessments, emergency response, security planning).	X	
96.	Facilitating informational flow to assist with Recipient regulation and internal standards/program compliance.	X	
97.	Identifying personnel that require regulatory-mandated training provided by Service Provider.		X
98.	Implementing procedures and policies required for regulatory compliance.		X
99.	Providing Service Provider with specific instructions regarding carrier needs (e.g., personnel protective equipment (" **PPE** "), equipment specifications, etc.).		X
2.7	**Customer Action Management Process * ("CAMP")**		
	CAMP enables the use of the ERP system to track customer complaints, record root causes and actions.		
100.	Initiate the complaint process and enter the complaint in the ERP system.		X
101.	Recording, documenting and reporting complaints (" **Quality Messages** " or " **QMs** ").	X	
102.	Assisting with the accurate and timely resolution of complaints (QMs) in accordance with its work processes.	X	
103.	Participating in root cause investigation (" **RCI** ")/analysis and corrective/preventive actions (" **CAPA** ") in conjunction with the Recipient.	X	
104.	Providing accountable, trained and skilled resources to execute and support CAMP on operational execution levels. Update or modify, on request, ERP system codes associated with the CAMP process for which the Recipient does not have access rights.	X	
105.	Recording, addressing, documenting and monitoring RCIs and CAPAs.	X	
106.	Recipient will manage ongoing root cause analyses.		X
107.	Recipient will manage action item resolution for Recipient related actions.		X
108.	Service provider will manage action item resolution for Service Provider related actions.	X	

Item	Base Services	Service Provider	Recipient
2.8	**Exchanges, Swaps and Tolls Administration ("ES&T")**		
	ES&T Administration services are the administration of exchange, swaps and tolls to reduce costs, manage supply capacity issues and/or to provide external manufacture supply management under a toll arrangement.		
109.	Service Provider will provide work processes and documentation for the Recipient to execute this service as a solution for the roles listed below: (i) ES&T Scheduler and (ii) ES&T Customer Service Representative.	X	
110.	Service Provider will provide the initial training to the Recipient for the execution of such processes for the roles listed below: (i) ES&T Scheduler and (ii) ES&T Customer Service Representative.	X	
111.	Recipient will follow Service Provider ES&T work processes.		X
112.	Recipient will provide ES&T deal data to the business contract administrator for deal creation.		X
2.9	**Material Flow Transactional Support * (Highly Integrated)**		
113.	Service Provider will provide the following Services: Providing the Supply Chain Material Flow Work Process for the on-site and off-site system activities associated with the movement and storage of Recipient products and raw materials. The MFWP defines the physical and transactional tasks required to safely and efficiently execute the work. The MFWP includes a work process flow, detailed step descriptions, process/performance metrics, the required operating discipline, and the enabling tools.	X	
114.	Service Provider will provide to Recipient high level code management within the Service Provider's ERP Systems to facilitate the creation or modification of GMIDs, business hierarchy or customer data.	X	

3. ADDITIONAL RECIPIENT RESPONSIBILITIES

In order for Service Provider to provide the Services described in this Statement of Work, in addition to such other Recipient Responsibilities identified herein:

(1) Recipient will provide resources to complete necessary ERP systems transactions to facilitate the movements of product to the Services provided.

(2) Recipient will own all inventory related to its operations (including raw materials, catalysts, work in progress, MRO, and finished goods).

(3) Recipient will ensure that Recipient material handling assets on Retained Sites comply with Service Provider engineering and loss prevention standards and principles.

(4) Except as Parties may otherwise agree, Recipient will fund the construction of all Recipient material handling assets on Retained Sites.

(5) Recipient will comply with Service Provider's transportation safety standards for transportation equipment specifications, tracking of toxic and inhalation hazards materials and time sensitive chemicals.

(6) Recipient will comply with Service Provider's governance policies regarding sales to embargoed countries, chemical weapons treaty compliance, and trade regulation compliance.

(7) Recipient will comply with applicable regulations and guidelines.

(8) Recipient will purchase and maintain any supply-chain-related dedicated printers, barcode printers, special purpose printers, plotters and paper.

(9) Recipient will maintain the same regulatory service and operational service standards that Service Provider uses.

(10) Recipient will perform CAMP Coordinator activities for all Quality Message types, including KP, QS, IP and ROCK within the Customer SAP clients.

4. SERVICE STANDARDS

Unless otherwise specified in the Agreement or any Schedule, the Services under this Agreement will initially be performed in substantially the same manner (including historical usage levels and geographic provisioning) that such Services were generally performed by Service Provider immediately prior to the 2 nd Amendment Date, and thereafter will continue to be performed in substantially the same manner (including proportionate usage levels and geographies) as Service Provider generally performs such services for its own retained businesses, except to the extent such Services differ because of the need to follow legal corporate formalities and to keep Recipient Data separate from Service Provider data. In no event will Service Provider be required to make any customization to the Services (or Service Provider's associated Systems or processes) that are unique to the Recipients, beyond the customizations that Service Provider elects to make to support the Service Provider Systems and work processes, except for customizations that are expressly agreed upon in accordance with this Agreement or, subject to **Section 3.1(f)** to the Agreement, customizations that are required by applicable Laws. To the extent Customer or any Recipient requests Services that exceed or fall below the usage levels as of the 2 nd Amendment Date, as may be modified by the Agreement, and Service Provider agrees to provide such Services, such increase or reduction may constitute a Price Adjustment Event in **Schedule C** to the Agreement. In such event, Service Provider will provide Customer with reasonable supporting information about the increased or decreased usage level together with the associated

change to the charges. To the extent Customer or any Recipient requests Services that exceed geographic provisioning of the Services as of the 2 nd Amendment Date, as may be modified by the Agreement, and Service Provider agrees to provide such Services, such Services shall constitute Additional Services, as applicable. The Recipients shall comply in all material respects with Service Provider's applicable work processes, policies and procedures and any applicable terms and conditions of third party suppliers, to the extent that Service Provider has provided Customer with written notice of such work processes, policies and procedures and/or third party supplier terms and conditions.

5. KEY PERFORMANCE INDICATORS

Service Provider's performance will be measured against Key Performance Indicators and associated criteria (" **KPIs** ") which shall be mutually agreed upon by the Parties within six (6) months after the 2 nd Amendment Date, and thereafter set forth in Supply Chain Service Guidelines. The KPIs shall be subject to periodic review as provided in **Section 5** of **Schedule F** . If Service Provider is required to implement additional measurement and monitoring tools for KPIs requested by Customer, such addition shall be added in accordance with the provisions of **Article 3** of the Agreement.

Schedule A-7

Statement of Work – Customer Service Services

1. INTRODUCTION

This **Schedule A-7** (this " **Statement of Work** ") is attached to and incorporated by reference in that certain Second Amended and Restated Master Outsourcing Services Agreement by and between Service Provider and Customer dated June 1, 2013 (the " **Agreement** ").

The Customer Service Services marked below with an asterisk (*) are dependent on Service Provider Systems as a critical enabling tool and cannot be provided by Service Provider if Recipient migrates away from the Service Provider Systems.

2. RESPONSIBILITY MATRIX FOR BASE SERVICES

The responsibility matrix set forth below indicates who is accountable for listed processes, activities and tasks as part of the Base Services for Customer Service Services. Service Provider will provide the Services described in the responsibility matrix below on behalf of Recipients using Service Provider customer service systems and platforms and Service Provider work processes.

Item	Base Services	Service Provider	Recipient
2.1	**Order Receipt and Handling Customer Facing Support* (Highly Integrated)**		
1.	Provide work processes and documentation for the Recipient to execute the customer facing role. Provide a comprehensive suite of metrics and reports for order-to-cash (OTC) processes to provide transparency on service performance, work process defects, and unit cost improvement opportunities.	X	
2.	Provide training to the Recipients for the execution of these processes.	X	
2.2	**Order Receipt and Handling Transactional* (Highly Integrated)**		
3.	Transactional management of orders in Service Provider's order system.	X	X
4.	Process exceptions, including whether a Recipient has product available, trucks available to ship products, etc.	X	X
5.	Provide the operating discipline and tools used to facilitate fast and efficient system set-up.	X	
2.3	**Payment Receipt & Handling Customer Facing Support* (Highly Integrated)**		
6.	Provide work processes and documentation for the Recipient to execute the customer facing role. Provide a comprehensive suite of metrics and reports for order-to-cash (OTC) processes to provide transparency on service performance, work process defects, and unit cost improvement opportunities.	X	

Item	Base Services	Service Provider	Recipient
7.	Provide training to the Recipient for the execution of these processes.	X	
2.4	**Payment Receipt & Handling Transactional* (Highly Integrated)**		
8.	Apply payments.	X	X
9.	Manage discrepancies.	X	X
10.	Issue sales adjustments.	X	X
2.5	**Price Administration Transactional* (Highly Integrated)**		
11.	Maintain price records.	X	
12.	Apply price to orders (system generated).	X	
13.	Resolve manually priced order/invoice blocks.	X	X
14.	Apply price to invoices (system generated).	X	
2.6	**Recipient Data Management* (Highly Integrated)**		
15.	Validate customer data.	X	
16.	Create customer codes.	X	
17.	Update SAP customer masters.	X	
18.	Maintain customer codes.	X	
19.	Discontinue customer codes.	X	
20.	Provide best practice work processes and tools to enable Recipients to have customer contact related data that is high-quality, consistent, correct, available and timely. This data can be linked with other sub-processes (price, product, event, company communications) to maximize work process effectiveness.	X	
2.7	**Customer Service Order Automation and eBusiness (Highly Integrated)**		
21.	Provide an e-commerce portal (Elemica) for Recipient's client accounts to enable order and invoice automation by Recipient's client accounts.	X	
22.	Provide an e-commerce portal (My Account@Styron Corp) for Recipient's client accounts to purchase and track purchases that are used by Recipient's client accounts.	X	
2.8	**Telemetry (including Vendor Managed Inventory ("VMI") and Vendor Owned and Managed Inventory ("VOMI"))***		
23.	Provide telemetry for the Recipients' clients for monitoring and replenishing material on inventory targets determined by the Recipients and their clients and the applicable replenishment pattern. As of the Effective Date, Service Provider uses Elemica hosted solution tools and technology to deliver this Service.	X	
2.9	**Sales Support Teams**		
	A. Call Management Service* (Highly Integrated)		
24.	Manage IP Call Center functionality to enable "call center" capabilities, such as hunt group.	X	

Item	Base Services	Service Provider	Recipient
25.	Provide switchboard services to customers, employees and stakeholders in North America only.	X	
	B. Customer Information Group: Inquiry Management and Sample Management*		
26.	Provide resources to supply information (including sample request) about Recipient's products to customers, potential customers and the general public through requests via email, phone, fax, internet and mail in North America, Latin America, Europe and the Middle East and Pacific. Recipient will receive periodic tracking reports from Service Provider based on mutually agreed subjects.	X	
27.	Provide administrative support for up to nineteen (19) technical and/or sales professionals in North America with respect to administrative services documentation, calendar maintenance, event planning, travel coordination, pricing, support, reporting, and coordination of the specification development tool and primary maintenance support of the Global Product Listing (GPL)/ IDES website that stores all technical data sheets and regulatory data sheets. (" **Sales Administrative Services** ").	X	
	2.10 Rebate Administration		
28.	Assist sellers in setting up rebate accruals, extracting and monitoring reports, collecting approvals and requesting customer payout (rebates and subsequent compensation).	X	
	2.11 Additional Recipient Responsibilities		
29.	Enter transactional orders for products unless otherwise agreed by the Parties.		X
30.	Provide Service Provider employees with training, including plant, safety, product, market and other training the Recipients deem necessary for Service Provider to perform the Services.		X
31.	Define the Recipients' business-specific transactional service standards, policies and guidelines (e.g., lead time, rush order fees, minimum order quantities, samples, and railcar transloads) based upon which Service Provider will provide solutions and processes described in this **Schedule A-7** .		X
32.	Ensure that users sign into the computer systems with the user ID provided to them by Service Provider and that the owner of the user ID is held accountable for any action performed by that ID.		X
33.	Ensure personnel comply with requirements of Service Provider work process and procedures.		X
34.	Approve new customers.		X
35.	Set and provide prices.		X
36.	Set the price administration policy.		X

Item	Base Services	Service Provider	Recipient
37.	Approve any price approvals on discrepancies.		X
38.	Provide content for the e-commerce portals.		X
39.	Gather and transmit to Service Provider new customer information to allow Service Provider to perform appropriate system setup.		X

3. SERVICE HOURS

Service Provider will provide the applicable Services in accordance with the following:

(a) Customer service and support are available during Service Provider regional business hours, except as mutually agreed otherwise by the Parties.

(b) After hours service and support are available to facilitate emergency shipments.

4. SERVICE STANDARDS

Unless otherwise specified in the Agreement or any Schedule, the Services under this Agreement will initially be performed in substantially the same manner (including historical usage levels and geographic provisioning) that such Services were generally performed by Service Provider immediately prior to the 2 nd Amendment Date, and thereafter will continue to be performed in substantially the same manner (including proportionate usage levels and geographies) as Service Provider generally performs such services for its own retained businesses, except to the extent such Services differ because of the need to follow legal corporate formalities and to keep Recipient Data separate from Service Provider data. In no event will Service Provider be required to make any customization to the Services (or Service Provider's associated Systems or processes) that are unique to the Recipients, beyond the customizations that Service Provider elects to make to support the Service Provider Systems and work processes, except for customizations that are expressly agreed upon in accordance with this Agreement or, subject to **Section 3.1(f)** to the Agreement, customizations that are required by applicable Laws. To the extent Customer or any Recipient requests Services that exceed or fall below the usage levels as of the 2 nd Amendment Date, as may be modified by the Agreement, and Service Provider agrees to provide such Services, such increase or reduction may constitute a Price Adjustment Event in **Schedule C** to the Agreement. In such event, Service Provider will provide Customer with reasonable supporting information about the increased or decreased usage level together with the associated change to the charges. To the extent Customer or any Recipient requests Services that exceed geographic provisioning of the Services as of the 2 nd Amendment Date, as may be modified by the Agreement, and Service Provider agrees to provide such Services, such Services shall constitute Additional Services, as applicable. The Recipients shall comply in all material respects with Service Provider's applicable work processes, policies and procedures and any applicable terms and conditions of third party suppliers, to the extent that Service Provider has provided Customer with written notice of such work processes, policies and procedures and/or third party supplier terms and conditions.

5. KEY PERFORMANCE INDICATORS

Service Provider's performance will be measured against Key Performance Indicators and associated criteria (" **KPIs** ") which shall be mutually agreed upon by the Parties within six (6) months after the 2 nd Amendment Date, and thereafter set forth in Customer Service Guidelines. The KPIs shall be subject to periodic review as provided in **Section 5** of **Schedule F** . If Service Provider is required to implement additional measurement and monitoring tools for KPIs requested by Customer, such addition shall be added in accordance with the provisions of **Article 3** of the Agreement.

Schedule A-8

Statement of Work – Six Sigma Services

1. INTRODUCTION

This **Schedule A-8** (this " **Statement of Work** ") is attached to and incorporated by reference in that certain Second Amended and Restated Master Outsourcing Services Agreement by and between Service Provider and Customer dated June 1, 2013 (the " **Agreement** ").

The Six Sigma Services marked below with an asterisk (*) are dependent on Service Provider Systems as a critical enabling tool and cannot be provided by Service Provider if Recipient migrates away from the Service Provider Systems.

2. RESPONSIBILITY MATRIX FOR BASE SERVICES

The responsibility matrix set forth below indicates who is accountable for listed processes, activities and tasks as part of the Base Services for Six Sigma Services.

Item	Base Services	Service Provider	Recipient
2.1	**Six Sigma Information**		
1.	Provide access to Six Sigma information on offerings and current Six Sigma tools and templates, which enable Recipients to request optional Six Sigma Services from Service Provider's current offerings of training, testing, certification, and Six Sigma consulting and expertise resources.	X	
2.	Recipient personnel may not duplicate or utilize Service Provider's Six Sigma material for any other purpose.		X
3.	Limitations on Services : Service Provider retains all rights to Six Sigma materials.		

3. EXCLUDED SERVICES

In addition to any other activities designated as excluded elsewhere in this Statement of Work, the following activities are not included within the scope of Services provided under this Statement of Work:

3.1 Access to Service Provider's internal web sites;

3.2 Use of Service Provider's portfolio database;

3.3 Access to certification tracking tool;

3.4 Financial analysis or tracking;

3.5 JMP software licenses; and

3.6 Provision of access to the on-line Black Belt (" **BB** ") and Green Belt Project Leader (" **GBPL** ") skill tests used as part of a certification process.

4. SERVICE STANDARDS

Unless otherwise specified in the Agreement or any Schedule, the Services under this Agreement will initially be performed in substantially the same manner (including historical usage levels and geographic provisioning) that such Services were generally performed by Service Provider immediately prior to the 2nd Amendment Date, and thereafter will continue to be performed in substantially the same manner (including proportionate usage levels and geographies) as Service Provider generally performs such services for its own retained businesses, except to the extent such Services differ because of the need to follow legal corporate formalities and to keep Recipient Data separate from Service Provider data. In no event will Service Provider be required to make any customization to the Services (or Service Provider's associated Systems or processes) that are unique to the Recipients, beyond the customizations that Service Provider elects to make to support the Service Provider Systems and work processes, except for customizations that are expressly agreed upon in accordance with this Agreement or, subject to **Section 3.1(f)** to the Agreement, customizations that are required by applicable Laws. To the extent Customer or any Recipient requests Services that exceed or fall below the usage levels as of the 2 nd Amendment Date, as may be modified by the Agreement, and Service Provider agrees to provide such Services, such increase or reduction may constitute a Price Adjustment Event in **Schedule C** to the Agreement. In such event, Service Provider will provide Customer with reasonable supporting information about the increased or decreased usage level together with the associated change to the charges. To the extent Customer or any Recipient requests Services that exceed geographic provisioning of the Services as of the 2 nd Amendment Date, as may be modified by the Agreement, and Service Provider agrees to provide such Services, such Services shall constitute Additional Services, as applicable. The Recipients shall comply in all material respects with Service Provider's applicable work processes, policies and procedures and any applicable terms and conditions of third party suppliers, to the extent that Service Provider has provided Customer with written notice of such work processes, policies and procedures and/or third party supplier terms and conditions.

5. KEY PERFORMANCE INDICATORS

Service Provider's performance will be measured against Key Performance Indicators and associated criteria (" **KPIs** ") which shall be mutually agreed upon by the Parties within six (6) months after the 2 nd Amendment Date, and thereafter set forth in Six Sigma Services Guidelines. The KPIs shall be subject to periodic review as provided in **Section 5** of **Schedule F** . If Service Provider is required to implement additional measurement and monitoring tools for KPIs requested by Customer, such addition shall be added in accordance with the provisions of **Article 3** of the Agreement.

Schedule A-9

Statement of Work – Public Affairs Services

1. INTRODUCTION

1.1 General . This **Schedule A-9** (this " **Statement of Work** ") is attached to and incorporated by reference in that certain Second Amended and Restated Master Outsourcing Services Agreement by and between Service Provider and Customer dated June 1, 2013 (the " **Agreement** ").

The Public Affairs Services marked below with an asterisk (*) are dependent on Service Provider Systems as a critical enabling tool and cannot be provided by Service Provider if Recipient migrates away from the Service Provider Systems.

1.2 Definitions.

(a) The following definitions are applicable to this Statement of Work:

(i) " **Intranet** " means the internal website that is restricted to use by employees and approved contractors of Recipient.

(ii) " **Recipient Public Affairs Department** " means the public affairs department inside the Recipient organization.

2. RESPONSIBILITY MATRIX FOR BASE SERVICES

The responsibility matrix set forth below indicates who is accountable for listed processes, activities and tasks as part of the Base Services for Public Affairs Services.

Item	Base Services	Service Provider	Recipient
2.1	**Internet Project Manager and Content Management***		
1.	Provide website design and build, technology, technical support and implementation in order to build and support Recipient's public website.	X	
2.	Provide acquisition and management of new domain names.	X	
3.	Provide content management and ongoing updates to content for Recipient's public website.	X	
4.	Work with Recipient Public Affairs Department to understand the external communication strategies and develop the appropriate online/digital communication strategies.	X	
5.	Assist the Recipient Public Affairs Department in the management of resources to implement and measure the success of the online business objectives.	X	

Item	Base Services	Service Provider	Recipient
6.	Provide technical support to the Recipient Public Affairs Department with respect to implementation and execution of critical components of the overall web/digital plan, including providing technical support for specific corporate, business, product, and commercial Internet websites.	X	
7.	Verify that all sites comply with appropriate Internet standards.	X	
8.	Develop taxonomy and website programming.	X	
9.	Implement Internet website changes.	X	
10.	Manage literature archive architecture and form number assignments.	X	
11.	Implement website translations, in cooperation with communications assistants and managers.	X	
12.	Proactively optimize the website for searchability.	X	
13.	Collect and report qualitative and/or quantitative analytic web data.	X	
14.	Execute defined portfolio web strategy tactics and tools.	X	
15.	Work in cooperation with the Recipient Public Affairs Department to develop and execute the following e-marketing activities: search engine marketing and e-newsletters (and no other e-marketing activities).	X	
16.	Monitor and report on developing technologies in e-spaces and applicability to online programs for strategic use only (Recipient shall bear responsibility for any associated implementation).	X	
17.	Dedicate reasonable resources (financial and/or human) for the ongoing management and development of content and messaging for the website.		X
18.	Abide by Service Provider's policies, guidelines and practices for website/Internet access and use, including the use of Service Provider's supplier(s) for Internet site support.		X
2.2	**Intranet Project Management and Content Management* (Highly Integrated)**		
19.	Develop and manage a Recipient Intranet site within the Service Provider infrastructure to support internal communication with Recipient employees.	X	
20.	Provide content management for such Intranet site.	X	
21.	Work with the Recipient Public Affairs Department to understand the employee communication strategies and develop the appropriate Intranet and employee communications tools.	X	
22.	Assist Recipient in the management of resources to implement and measure the success of the employee communications objectives.	X	
23.	Provide technical and content support to the Recipient Public Affairs Department to implement and execute critical components of the overall Intranet plan, including providing technical support for specific corporate, business, product, and Intranet websites.	X	

Item	Base Services	Service Provider	Recipient
24.	Verify that all sites comply with appropriate Intranet standards.	X	
25.	Perform taxonomy development and website programming.	X	
26.	Coordinate website translations, in cooperation with communications assistants and managers.	X	
27.	Proactively optimize the Intranet website.	X	
28.	Collect and report qualitative and/or quantitative analytic web data.	X	
29.	Execute defined portfolio web strategy tactics and tools.	X	
30.	Monitor and report on developing technologies in e-spaces and applicability to online programs.	X	
31.	Dedicate reasonable resources (financial and/or human) for the ongoing management and development of content and messaging for the Intranet website.		X
32.	Abide by Service Provider's policies, guidelines and practices for Intranet access and use, including the use of Service Provider's suppliers) for Intranet site support.		X
2.3	**Literature Archive**		
33.	Provide access to the literature archive System and related System support.	X	
34.	Develop the messages and content for Recipient literature and other programs.		X
35.	Provide and manage the content of Recipient literature documents in the literature archive.		X

3. EXCLUDED SERVICES

The following activities are not included within the scope of Services provided under this Statement of Work:

(a) Services or support from The Dow Chemical Company Foundation;

(b) Donation administration in the Service Provider donations database and systems;

(c) Public affairs services such as corporate communications and branding, marketing communications;

(d) Access to Service Provider video programming content; and

(e) Providing geographic/site Public Affairs Services for Recipient Facilities that are not located inside Service Provider Facilities.

4. SERVICE STANDARDS

Unless otherwise specified in the Agreement or any Schedule, the Services under this Agreement will initially be performed in substantially the same manner (including historical usage levels and geographic provisioning) that such Services were generally performed by Service Provider immediately prior to the 2 nd Amendment Date, and thereafter will continue to be performed in substantially the same manner (including proportionate usage levels and geographies) as Service Provider generally performs such services for its own retained businesses, except to the extent such Services differ because of the need to follow legal corporate formalities and to keep Recipient Data separate from Service Provider data. In no event will Service Provider be required to make any customization to the Services (or Service Provider's associated Systems or processes) that are unique to the Recipients, beyond the customizations that Service Provider elects to make to support the Service Provider Systems and work processes, except for customizations that are expressly agreed upon in accordance with this Agreement or, subject to **Section 3.1(f)** of the Agreement, customizations that are required by applicable Laws. To the extent Customer or any Recipient requests Services that exceed or fall below the usage levels as of the 2 nd Amendment Date, as may be modified by the Agreement, and Service Provider agrees to provide such Services, such increase or reduction may constitute a Price Adjustment Event in **Schedule C** of the Agreement. In such event, Service Provider will provide Customer with reasonable supporting information about the increased or decreased usage level together with the associated change to the charges. To the extent Customer or any Recipient requests Services that exceed geographic provisioning of the Services as of the 2 nd Amendment Date, as may be modified by the Agreement, and Service Provider agrees to provide such Services, such Services shall constitute Additional Services, as applicable. The Recipients shall comply in all material respects with Service Provider's applicable work processes, policies and procedures and any applicable terms and conditions of third party suppliers, to the extent that Service Provider has provided Customer with written notice of such work processes, policies and procedures and/or third party supplier terms and conditions.

5. KEY PERFORMANCE INDICATORS

Service Provider's performance will be measured against Key Performance Indicators and associated criteria (" **KPIs** ") which shall be mutually agreed upon by the Parties within six (6) months after the 2 nd Amendment Date, and thereafter set forth in Public Affairs Services Guidelines. The KPIs shall be subject to periodic review as provided in **Section 5** of **Schedule F** . If Service Provider is required to implement additional measurement and monitoring tools for KPIs requested by Customer, such addition shall be added in accordance with the provisions of **Article 3** of the Agreement.

Schedule B

List of Recipients and Supported Facilities

Recipients, as of the 2 nd Amendment Date, shall include the legal entities listed in the table below as such entities operate at the locations listed in **Attachment B-1** (List of Supported Facilities) hereto. In the event of a conflict between this list and **Section 3.1(b)** of the Agreement, the Agreement terms shall control. This **Schedule B** may be updated from time to time by mutual agreement of the Parties or in accordance with **Section 3.1(b)** of the Agreement.

For avoidance of doubt, the Parties acknowledge and agree that: (i) Americas Styrenics LLC (" **AmSty** ") is not a Recipient; (ii) Service Provider shall not provide Services to AmSty except as otherwise expressly agreed upon in writing by Service Provider; and (iii) any transfer of the majority of the interests in Customer, any Recipient or Recipient's Facility or business to AmSty will be subject to the provisions of **Section 14.3** (Service Provider's Right to Terminate for Change of Control).

In addition, Customer may receive certain other limited services related to consolidated financial reporting and accounts payable services under applicable SOWs for certain non-operating Styron companies that are not Recipients for any purposes under the Agreement, including specifically rights to the Portability Package described in Section 7.4 of the Agreement (" **Other Reporting Entities** "). Customer will inform Service Provider about changes to the list of Other Reporting Entities, which as of the 2 nd Amendment Date are limited to the following: [*****]

RECIPIENTS AS OF THE 2 ND AMENDMENT EFFECTIVE DATE

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Attachment B-1

List of Supported Facilities

IT Facility Code	Facility Name	Facility Designation	Country	Facility Address	City	State Province	Postal Code
US001	Allyns Point	Manufacturing	USA	1761 Rte 12	Gales Ferry	CT	6335
AU001	Altona	Manufacturing	Australia	541-583 Kororoit Creek Road, Altona	Altona	Victoria	3018
DE003	Boehlen	Manufacturing	Germany	Dow Olefinverbund GmbH Werkstr. 04564 Boehlen Germany	Boehlen		4564
BR030	BPSC Sao Paulo	Admin	Brazil	Rua Alexandre Dumas, 1671 - Sao Paulo, SP	São Paulo	São Paulo	04717-903
US019	Dalton	Manufacturing	USA	1468 Prosser Drive	Dalton	GA	30720
US030	Freeport Plants	Manufacturing	USA	2301 N. Brazosport Blvd Freeport, TX	Freeport	TX	77541
BR016	Guaruja	Admin	Brazil	Av. Santos Dumont, 4444	Guaruja	SP	11460-902
FI001	Hamina	Manufacturing	Finland	Dow Suomi OY Palokankaantie 1 49461 Hamina Finland	Hamina		49461
HK004	Hong Kong - Tsing Yi	Manufacturing	Hong Kong	40 - 50 Tsing Yi Road Tsing Yi Island N.T	Hong Kong		
TW001	HsinChu	Manufacturing	Taiwan	17 Ren Jen Road, Hsinchu Industrial Park, Hukou	HsinChu		303
ID001	Jakarta - GKBI	Sales	Indonesia	Wisma GKBI 20th Floor Suite 2001 Jl. Jend. Sudirman no. 28	Jakarta	DKI	10210
BR006	Limao (ex Branco)	Manufacturing	Brazil	Rua Manoel Pinto de Carvalho, 229/283 - Bairro do Limao	São Paulo	São Paulo	02712-120
IT004	Livorno	Manufacturing	Italy	Dow Italia s.r.l., Via Largo Galvani 34, 57123 Livorno, Italy	Livorno	LI	57123

IT Facility Code	Facility Name	Facility Designation	Country	Facility Address	City	State Province	Postal Code
ES002	Madrid	Customer Service Center	Spain	Dow Chemical Iberica S.L., C/ Ribera del Loira, 4-6 4th floor, 28042 Madrid	Madrid	Madrid	28042
ID004	Merak	Manufacturing	Indonesia	Jl. Raya Jakarta - Merak KM 117.5	Merak	Banten	42438
US063	Midland	Admin	USA	2030 Dow Center / 2020 Abbott Rd	Midland	MI	48642
IT005	Milan	Customer Service Center	Italy	Viale Certosa 2	Milan	MI	20151
JP009	Niihama - Sumika Styron Polycarbonate Ltd. (SSPC)	Manufacturing	Japan	10-2 Kikumoto-cho 2-chome	Niihama	Ehime-ken	792-0801
SE001	Norrkoping	Manufacturing	Sweden	Dow Sverige AB Ramshaellsvaegen 2 Box 783 S-60117 Norrkoeping Sweden	Norrkoping		60117
JP029	Osaka - Sumika Styron Polycarbonate	R&D	Japan	c/o Sumitomo Kagaku Kenkyujyo 5-gokan, 1-98 Kasugadenaka 3-chome Konohana-ku	Osaka	Osaka-fu	569-1046
DE010	Rheinmunster - Rhine Center	Manufacturing	Germany	WERK RHEINMUENSTER, INDUSTRIESTRASSE 1 77836 Germany	Rheinmunster		77836
CH004	Samstagern	Admin R&D	Switzerland	Styron Europe GmbH, Pilot Coater, Weberruetistrasse 13, CH-8833 Samstagern, Switzerland	Samstagern	ZH	8833
DE012	Schkopau	Manufacturing	Germany	Werk Schkopau, Postanschrift PF	Schkopau		6258
DE013	Schwalbach	Admin	Germany	Am Kronberger Hang 4	Schwalbach		65824
DE014	Stade	Manufacturing	Germany	Bützflethersand 1	Stade	NIEDERSACHSEN	21677

IT Facility Code	Facility Name	Facility Designation	Country	Facility Address	City	State Province	Postal Code
US481	Styron Auburn Hills	Admin	USA	691 N. Squirrel Road Suite 200	Auburn Hills	MI	
US485	Styron Corporate Headquarters	Admin	USA	1000 Chesterbrook Blvd, Suite 300	Berwyn	PA	19312
CH015	Styron European Headquarters Horgen	Admin	Switzerland	Zugerstrasse 231	Horgen	ZH	8180
CN072	Styron Guangzhou Sales Office	Admin	China	Room 1105, Poly Center, No.5 Linjiang Avenue, Pearl River New City, Guangzhou, P.R.C	Guangdong	Guangzhou	
HK010	Styron Hong Kong	Admin	Hong Kong	Suite 3401-02 34/F, Central Plaza 18 Harbour Road Hong Kong			
TR008	Styron Istanbul	Sales	Turkey	Styron Turkiye Kimya Sanayi ve Ticaret Ltd, Lda Bayar Cad. Sehit Mehmet Fatih Öngül Sok. Odak Plaza A Blok No:5 Kat: 3 - Second Floor.	Istanbul		81090
GB053	Styron Kings Lynn	Admin	United Kingdom	Office Suite 21C The Granaries Nelson Street	Kings Lynn		PE30 5DY
	Styron Hellas		Greece	Perikleous 13	Athens		10563
MX014	Styron Mexico City	Admin	Mexico	Montes Urales 770, Office 301 Colonia Lomas de Chapultepec, C.P. 11000, México, D.F	Mexico City	DF	11000
US483	Styron Midland Operating Center	Admin	USA	414 Townsend	Midland	MI	48640
US482	Styron Midland Service Center	Admin	USA	233 Larkin Street	Midland	MI	48640
FR035	Styron Paris-La Defense	Sales	France	Regus Tour Arlane 5, Place de la Pyramide Tour Ariane La Defense 9	Paris - La Defense		92088

IT Facility Code	Facility Name	Facility Designation	Country	Facility Address	City	State Province	Postal Code
CN071	Styron Shanghai	Admin	China	Block 10, No. 68, Hua Tuo Road Shanghai	Shanghai	Shanghai	201203
SG022	Styron Singapore Pte Ltd	Admin	Singapore	3 Killiney Road #07-08/09 Winsland House 1 Singapore 239519	Singapore	Singapore	99447
TW018	Styron Taipei office	Sales	Taiwan	8F, No.2 Sec.1 Tun-Hua S. Road	Taipei		10506
AU005	Sydney	Sales	Australia	Level 5, 20 Rodborough Road, Frenchs Forest	Sydney	New South Wales	2086
NL005	Terneuzen	Manufacturing	Netherlands	Dow Benelux BV Havennummer 465 Herbert H. Dowweg 5 4542 NM Hoek the Netherlands	Terneuzen	Zeeland	4542 NM
BE003	Tessenderlo	Manufacturing	Belgium	Dow Benelux B.V. Havenlaan 7 B-3980 Tessenderlo Belgium	Tessenderlo		3980
JP019	Tokyo - Sumika Styron Polycarbonate Ltd.	Admin	Japan	5/F, Nakajima Building; 8-8 Nihonbashi Kabuto-cho, Chuo-ku	Tokyo	Tokyo Metropolitan	103-0026
KR005	Ulsan	Manufacturing	South Korea	453 Yongjam-dong, Nam-ku	Ulsan		680-070
PL004	Warsaw Sales	Sales	Poland	Dow Polska SP.Z.O.O. Office Park - Domaniewska 50 A PL 02-672 Warsaw Poland	Warsaw		PL-02-672
CN017	Zhangjiagang	Manufacturing	China	Jiangsu Tangtze River International Chemical Industry Park, 3 Nanjing Road	Zhang Jia Gang	jiangsu	215633

Schedule C

Pricing

1. INTRODUCTION

This **Schedule C** (this " **Schedule** ") is incorporated by reference and attached to the Second Amended and Restated Master Outsourcing Services Agreement by and between Service Provider and Customer dated June 1, 2013 (the " **Agreement** ").

1.1 Charges . This **Schedule C** describes the Charges, and the methodologies for their calculation, with respect to the Services.

1.2 Order of Precedence . The Parties acknowledge that certain obligations may be set forth in both this **Schedule C** and elsewhere in the Agreement, and in the event of a conflict, such conflict shall be resolved in accordance with **Section 15.18** of the Agreement.

1.3 Section and Article References . Unless otherwise specified, Section references in this **Schedule C** refer to the Sections of this **Schedule C** .

1.4 Definitions . Capitalized terms have the meanings assigned below. Any other capitalized terms used and not otherwise defined in this **Schedule C** have the meanings given them in the Agreement.

(a) " **Alternate Component** " means the non-information technology cost components of the Monthly Service Charge.

(b) " **Alternate Inflation Index** " means the most recent United States Employment Cost Index at the time such index is referenced.

(c) " **Business Change Event** " means any of the following that have a material impact on the cost to Service Provider of providing the Services:

(i) divestiture, material expansion or closure of any production site of any Recipient; or

(ii) an increase or decrease in the production capacity by more than [*****] percent ([*****]%) of any production site of any Recipient.

(d) " **Charges** " means:

(i) the Monthly Service Charge;

(ii) the Enterprise Resource Planning Upgrade Charge;

(iii) the charges for Additional Services that may be agreed upon by the Parties from time to time; and

(iv) the charges for Disengagement Services.

(e) " **IT Component** " means the information technology cost components of the Monthly Service Charge.

(f) " **IT Inflation Index** " means the most recent United States Consumer Price Index for Information Technology, Hardware and Services at the time such index is referenced.

(g) " **Monthly Service Charge** " means the monthly Charge for Base Services, which shall be applicable from the 2 nd Amendment Date until the end of the Term, as such Charges are listed on **Attachment C-1** and may be adjusted in accordance with this **Schedule C** . The Monthly Service Charges do not include any Charges for: (i) Additional Services that may be agreed upon by the Parties from time to time, (ii) the Enterprise Resource Planning Upgrade, or (iii) Disengagement Services.

(h) " **Price Adjustment Event** " means any of the following:

(i) a Business Change Event occurs;

(ii) the Parties agree pursuant to **Section 3.1(e) , Section 3.1(f)** or **Article 14** of the Agreement to remove certain Services; or

(iii) Customer or any Recipient requests Services that exceed or fall below the historical usage levels of the business as of the 2 nd Amendment Date, and such increase or decrease has a material impact on the cost to Service Provider of providing the Services.

(i) " **Price Adjustment Process** " means the process described in **Section 3.4** of this **Schedule C** and for adjusting the Monthly Service Charge in connection with a Price Adjustment Event to reflect any changes to Service Provider's costs of providing Services.

1.5 General .

(a) Unless specifically stated otherwise, each Party will be financially responsible for all costs and expenses associated with performing its responsibilities under this Agreement.

(b) Unless the Parties otherwise agree, for the purpose of calculating Charges, any Services that start on a day other than the first day of a month or are discontinued before the last day of a month shall be prorated for such month.

1.6 Attachments . Attached to this **Schedule C** are the following Attachments:

Attachment C-1 – Business Services Price Schedule

Attachment C-2 – Termination Charges

2. COMMENCEMENT OF CHARGES.

The Monthly Service Charges will begin on the 2 nd Amendment and are set forth in **Attachment C-1** . The ERP Upgrade Service Charge will begin on the date described in **Schedule D** . Charges for Additional Services and the Disengagement Services (other than the ongoing Services that continue during the disengagement period) shall begin on the date specified in the applicable Supplement. For avoidance of doubt, Customer will remain responsible for the Charges for ongoing Services during the period of disengagement, which shall be the same as the Charges for the ongoing Services otherwise provided for in this Agreement.

3. PRICING METHODOLOGY.

3.1 Monthly Service Charges . All Monthly Service Charges are fixed, and will only be adjusted in accordance with the Price Adjustment Process, **Section 3.5** (Inflation Adjustment) of this **Schedule C** , or as may be otherwise agreed upon in writing by the Parties pursuant to the other provisions of this Agreement.

3.2 Additional Services . Charges for Additional Services will be set forth in the applicable Supplement for such Services.

3.3 Travel Expenses . Unless specified otherwise, the Charges set forth in this **Schedule C** and in **Schedule D** and attachments thereto include the travel and living expenses for travel of Service Provider Personnel in the performance of the Base Services and the ERP Upgrade in the normal course of Service Provider's business. Customer shall reimburse Service Provider for travel and living expenses for travel in connection with performance of Base Services, the ERP Upgrade and other Services that are outside of Service Provider's normal course of business and, unless otherwise agreed in the applicable Supplement, for all Additional Services and Disengagement Services.

3.4 Price Adjustment Process . The Price Adjustment Process described below will be followed by the Parties upon either Party's written request in the event of a Price Adjustment Event. The Price Adjustment Process for Business Change Events is subject to any approval right or termination right that Service Provider may have with respect to such change in Services pursuant to **Article 3** or **14** of the Agreement.

(a) The Price Adjustment Process will be initiated immediately following a Price Adjustment Event and the resulting change to the Charges will take effect as soon as practical and will be retroactive to the point in time that the Price Adjustment Event began to impact Service Provider's costs.

(b) Unless the Parties mutually agree otherwise, during the Price Adjustment Process, Service Provider will determine the impact of the Price Adjustment Event on Service Provider's cost of providing the Services

immediately after the Price Adjustment Event, as compared to Service Provider's cost of providing the Services immediately prior to the Price Adjustment Event, and adjust the Charges on a pro rata basis consistent with the change in Service Provider's cost.

In such event, Service Provider will provide Customer with reasonable supporting information about the change in usage requirements resulting from such Price Adjustment Event together with the associated change to the charges, provided Service Provider shall not have any obligation to disclose its costs to Customer, provided that Customer shall have the right to audit the adjustment determined under this provision pursuant to **Section 5.3** of the Agreement.

3.5 Inflation Adjustment .

(a) Commencing on January 1, 2016 and on each anniversary thereafter, Service Provider shall adjust the Monthly Service Charge as follows:

(i) The Alternate Component shall be adjusted by an amount equal to [*****] ([*****]) of the percentage increase, if any, in Alternate Inflation Index, unless the percentage increase in Alternate Inflation Index is greater than [*****]%, in which case the Alternate Component shall be adjusted by an amount equal to the percentage increase in the Alternate Inflation Index *minus* [*****] percent ([*****]%). The increase in the Alternate Inflation Index shall be measured since January 1, 2014 in the case the adjustment on January 1, 2016 and thereafter since the date of the last inflation adjustment.

(ii) The IT Component shall be adjusted by an amount equal to [*****] ([*****]) of the percentage increase, if any, in IT Inflation Index, unless the percentage increase in IT Inflation Index is greater than [*****]%, in which case the IT Component shall be adjusted by an amount equal to the percentage increase in the IT Inflation Index *minus* [*****] percent ([*****]%). The increase in the IT Inflation Index shall be measured since January 1, 2014 in the case the adjustment on January 1, 2016 and thereafter since the date of the last inflation adjustment.

In no event shall the calculation in either inflation calculation result in any decrease of the Monthly Service Charge.

Example Inflation Adjustment :

Value of Alternate Inflation Index at prior inflation adjustment: [*****] (illustrative)

Most recent Value of Alternate Inflation Index @ adjustment date: [*****] (illustrative)

Percentage increase in Alternate Inflation Index =[*****]

[*****] which is greater than [*****]%, so;

Alternate Component Adjustment Factor: [*****]

[*****]

Example Inflation Adjustment :

Value of IT Inflation Index at prior inflation adjustment: [*****] (illustrative)

Most recent Value of IT Inflation Index @ adjustment date: [*****] (illustrative)

Percentage increase in IT Inflation Index = [*****]

Percentage increase in IT Inflation Index = [*****]

IT Component Adjustment Factor: [*****]

IT Component Adjustment Factor: [*****]

New Monthly Charge = [*****]

New Monthly Charge = [*****]

(b) Until the ERP Upgrade is completed, the adjustment described above in **Section 3.5(a)** shall use the Alternate Inflation Index for both the IT Component and the Alternate Component.

(c) Commencing on the ERP Upgrade Start Date (as defined in **Schedule D**), and on each anniversary thereafter until completion of the ERP Upgrade, the remaining ERP Upgrade Service Charge shall be adjusted by an amount equal to the percentage increase, if any, in Alternate Inflation Index, since September 12, 2012 in the case the adjustment the ERP Upgrade Start Date, and thereafter since the date of the last inflation adjustment.

3.6 Disengagement Services . If requested by Customer, Service Provider will provide Disengagement Services in accordance with **Section 14.7** of the Agreement. The price of Disengagement Services (other than the Services continuing during the disengagement period) shall be documented in a Supplement to **Schedule A** .

3.7 Termination Charges . The Termination Charges shall be as listed in **Attachment C-2** .

Attachment C-1: Business Services Price Schedule

Base Services

Functional Service Area	Monthly Service Charge for 2013 (US$)	Monthly Service Charge for 2014 (US$)
Market Sell Support Services	[*****]	[*****]
Information Technology Services	[*****]	[*****]
Finance Services	[*****]	[*****]
Environmental Health and Safety Services	[*****]	[*****]
Purchasing Services	[*****]	[*****]
Supply Chain Services	[*****]	[*****]
Customer Services	[*****]	[*****]
Six Sigma Services	[*****]	[*****]
Public Affairs Services	[*****]	[*****]

Attachment C-2: Termination Charges

This **Attachment C-2** sets forth the Termination Charges applicable to both a full and partial termination of the Services.

1. Termination Before Second Anniversary of the 2nd Amendment Date. In the event of termination of the Agreement before the second anniversary of the 2nd Amendment Date in accordance with **Section 14.3** of the Agreement, the applicable Termination Charges payable by Customer to Service Provider shall be [*****].

2. Termination of Services other than the ERP Upgrade After Second Anniversary of the 2nd Amendment Date. In the event of termination of the Services or any portion of the Services (other than the ERP Upgrade) in accordance with **Sections 14.1**, **14.2(c)** or **14.3** of the Agreement after the second anniversary of the 2nd Amendment Date and before expiration of the Initial Term, the applicable Termination Charges payable by Customer to Service Provider shall be calculated in accordance with the following formula:

Termination Charges = [*****]

A = the annualized Charges attributable to the portion of the Services being terminated (i.e. equal to the amount by which the annual Charges are reduced as a result of such partial termination); and

B = the number of Contract Years remaining in the Initial Term.

For example, if Customer terminates a portion of the Services (other than the ERP Upgrade) with respect to which the annualized Charges equal $10,000,000, and the termination is effective as of June 15, 2016, then the Termination Charge shall be calculated as follows:

Termination Charges = [*****]

A = [*****]

B = [*****]

Termination Charge = [*****]

= [*****]

3. Termination of the ERP Upgrade After Second Anniversary of the 2nd Amendment Date. In the event of termination of the ERP Upgrade in its entirety or any portion thereof in accordance with **Section 14.1**, **14.2(c)** or **14.3** of the Agreement after the second anniversary of the 2nd Amendment Date and before expiration of the Initial Term, the applicable Termination Charges payable by Customer to Service Provider shall be calculated in accordance with the following formula:

Termination Charges = [*****]

X = [*****]

For example, if Customer terminates a portion of the ERP Upgrade, and the portion of the ERP Upgrade Service Charge attributable to such terminated portion of the ERP Upgrade equals $18,000,000, then the Termination Charges shall be calculated as follows:

Termination Charges = [*****]

X = [*****]

Termination Charge = [*****]

= [*****]

Schedule D

Enterprise Resource Planning Upgrade Services

1. Introduction . This ERP Upgrade Services Schedule describes the ERP Upgrade Services that Service Provider will provide to Customer, for use by Customer and the Recipients, upon the terms and conditions set forth herein.

2. Scope .

(a) This ERP Upgrade will include the implementation of all Recipients' businesses, plants, and locations implemented within the SAP R/2 environment as of September 16, 2012 to the new SAP Business Suite and Netweaver architecture.

(b) The core components available to be included as part of the ERP Upgrade for Styron include any components that are included as part of the ERP upgrade that Dow implements for its own business as of the ERP Upgrade Start Date (" **Available Core Components** "). **Exhibit D-2** contains the current list of components that Dow plans to implement for itself as of the 2 nd Amendment Date; it being understood that such list may change prior to the ERP Upgrade Start Date. The ERP Upgrade will include the implementation of (i) the Available Core Components included in the finalized scope of the ERP Upgrade Project (**" Core ERP Upgrade Components"**), and (ii) any other components that are included in the finalized scope of the ERP Upgrade Project that are not among the Available Core Components (" **Optional ERP Upgrade Components** ").

(c) The ERP Upgrade must maintain interfaces that are in place as of the ERP Upgrade Start Date between R/2 ERP system and the Styron applications listed in IT SOW **Attachment 2** and **Attachment 3** so long as they are required after the ERP Upgrade Start Date.

(d) Scope finalization will be mutually agreed by both Service Provider and Customer during the Blueprinting Phase of the ERP Upgrade Project.

3. Schedule .

(a) Service Provider shall commence performance of the ERP Upgrade Services on the date specified by Customer in a written notice to Service Provider (" **ERP Upgrade Start Date** "), which notice shall be given by Customer to Service Provider at least [*****] ([*****]) months before the ERP Upgrade Start Date.

(b) The Parties hereby agree that Customer does not have the right to select and shall not select, the ERP Upgrade Start Date later than [*****]; provided that the Parties may mutually agree otherwise solely if Service Provider fails to successfully implement the ERP Upgrade for itself in North America or Europe of similar or greater scale and complexity as Customer on or before [*****].

(c) In the event that the ERP Upgrade Services do not commence before [*****] (or a later date mutually agreed upon by the Parties pursuant to **Section 2(b)**), the provisions of **Section 3.5(b)** of the Agreement shall apply.

4. Service Provider's Obligations .

(a) Service Provider shall initiate the ERP Upgrade Services upon receipt of Customer's written notice of the ERP Upgrade Start Date in accordance with the provisions of **Section 2** .

(b) Service Provider shall perform the ERP Upgrade Services in substantially the same manner as similar projects are performed by Service Provider for itself and its Affiliates.

(c) Service Provider will manage the ERP Upgrade Services using Service Provider's Project and Support Center (" **PSC** ") resources, leveraging a standard project methodology (" **Project Delivery Methodology** " or " **PDM** "). The PDM methodology follows a phase-based project delivery approach that includes the activities set forth in **Schedule D-1** .

(d) Service Provider will develop and implement Customer's ERP Upgrade on Equipment in Service Provider's data center(s) using Service Provider's leveraged development lifecycle (i.e., development, product test, quality assurance, staging/training, and performance test). Unless the Parties mutually agree otherwise, the Customer SAP Business Suite and Netweaver production components will exist in a separate single instance. Where commercially reasonable and technically feasible, certain identified third party application production environments will also exist in a separate single instance.

(e) Service Provider will provide a dedicated project manager, leveraged technical, application support, and functional subject matter experts resources with prior ERP upgrade experience for Service Provider in order to perform ERP Upgrade Services.

(f) Service Provider will not co-mingle Recipients' data within the ERP environment with any other data not related to the Recipients' businesses unless the Parties otherwise mutually agree.

5. Customer's Obligations . The Parties acknowledge and agree that Service Provider's ability to perform the ERP Upgrade Services is reliant, at a minimum, on Customer performing the responsibilities set forth below:

(a) Actively participating in the Implementation Steering Team;

(b) Leading management of change in Customer's organizations (as applicable) in the adoption of ERP Upgrade capabilities;

(c) Providing necessary functional and business leadership of the ERP Upgrade project, including identifying and timely notifying Service Provider of Customer- specific needs with respect to the ERP Upgrade;

(d) Coordinating with Customer's third party service providers interface changes and communications impacted by the ERP Upgrade;

(e) Assessing the impact and managing changes to any Customer supported applications that are associated with or are necessary for the completion of the ERP Upgrade;

(f) Participating in user acceptance testing; and

(g) Timely notifying Customer users of training related to the ERP Upgrade, communicating high priority of such training, and bearing responsibility for the users' participation in such training.

6. Third-Party Software Licenses .

(a) Service Provider will be financially responsible for third party licenses for the Core ERP Upgrade Components for the Recipients' use of the ERP Upgrade during the Term of the Agreement. Recipient will be financially responsible for the third party licenses for the Optional ERP Upgrade Components.

(b) In the event that Customer requests and Service Provider agrees to modify or customize the Core ERP Upgrade, then Customer shall license, and perform procurement activities related to the licensing of, development and production third-party Software licenses that are necessary for the customizations and modifications of the Core ERP Upgrade on or before the date designated by Service Provider and under the terms designated by Service Provider (e.g., right for Service Provider to perform ERP Upgrade Services using Customer's license). Customer (and not Service Provider) shall bear the cost associated with licensing or other procurement of necessary Software.

7. Pricing .

(a) ERP Upgrade Service Charge . The ERP Upgrade Service Charge is fixed at [*****] (plus or minus [*****] percent ([*****]%)) for the scope defined in **Section 2** .

(b) Adjustments to the ERP Upgrade Service Charge . The adjustment to the ERP Upgrade Service Charge (" **ERP Upgrade Service Charge Adjustment** ") shall be calculated:

(i) in accordance with the Price Adjustment Process described in **Section 3.4** of **Schedule C** :

(1) Immediately following a Price Adjustment Event impacting scope of the ERP Upgrade Project;

(2) Upon completion of the Blueprinting Phase, which adjustment shall take into account the final scope of the ERP Upgrade Services (as documented during the Blueprinting Phase); and

(3) Upon completion of the Realization Phase, which adjustment shall take into account any and all changes to the scope of the ERP Upgrade Services made after completion of the Blueprinting Phase; and

(ii) in accordance with the inflation adjustment process described in **Section 3.5** of **Schedule C** .

(c) ERP Upgrade Service Charge Payment Schedule . Service Provider will invoice Customer for the ERP Upgrade Service Charge and the ERP Upgrade Service Charge Adjustment, and payments of such charges shall be due in accordance with the following schedule:

(i) [*****] shall be invoiced on the EPR Upgrade Start Date and shall be payable in accordance with the provisions of **Section 10.3** of the Agreement;

(ii) [*****] shall be invoiced quarterly commencing on the first full calendar quarter following the ERP Upgrade Start Date and for six (6) quarters thereafter, and shall be payable in accordance with the provisions of **Section 10.3** of the Agreement; and

(iii) The amount of the ERP Upgrade Service Charge Adjustment calculated in accordance with the provisions of this Schedule shall be invoiced upon successful completion of the Go Live and Client Care Phase and shall be due and payable immediately upon Customer's receipt of Service Provider's invoice.

8. Governance . The Parties will form an implementation steering team (the " **Implementation Steering Team** "), which will identify scope, quantify and impact of changes, and coordinate with the ERP Upgrade scope management process and team to assess and determine how to handle scope change needs, and perform other tasks mutually agreed upon by the Parties. The Implementation Steering Team shall include members from Service Provider and Customer, including Recipient's regional and business implementation focal points and Service Provider's project focal points.

9. Issue escalation and resolution . Unless the Parties mutually agree otherwise, issues associated with the ERP Upgrade Services will be escalated for informal dispute resolution in accordance with **Schedule E** .

Schedule D-1

Service Provider ERP Upgrade Methodology Overview

This **Schedule D-1** provides an overview of key phases and activities associated with the ERP Upgrade Services for informational purposes only.

Phase	Approximate Duration
The Forward Deployment Phase includes the following activities: • Formation of the Implementation Steering Team and define the overall governance structure for project (includes repository design and access); • Identify Styron's desired high-level implementation approach (e.g., global, regional, other); • Identify and arrange staffing of the project; • Stakeholder analysis (i.e., planning for management of change, including initial ERP Upgrade communications); and • Data cleansing (i.e., preparation of the current ERP Upgrade data for the conversion).	4 months

The Blueprinting Phase includes the following activities:
• Confirmation of the scope of ERP Upgrade Services and the associated ERP Upgrade design;
• Mutual agreement of the detailed design of the ERP Upgrade environment. Includes but not limited to:
  • Styron business and functional requirements
  • Gap analysis of Styron business and technical requirements
  • Styron complete technical architecture design
  • Styron's organizational hierarchy in SAP
  • Final core and optional components (solution fit)
  • Interfacing needs to Styron managed applications
  • Security role design (including roles/security authorization and performance monitoring visibility);
• Data migration strategy and approach; and
• Establishment of the ERP Upgrade scope management process.
	3 months

The Realization Phase includes the design and implementation of the scope elements mutually agreed upon by the Parties during the Blueprinting Phase. The activities that are part of the Realization Phase including the following: • Install and configure hosting infrastructure environment (which includes, but not limited to, lifecycle infrastructure, base SAP build, database, and operational tools);	4-6 months, depending on the selected implementation approach

- Development and configuration, of the mutually agreed upon scope and detailed design including, but not limited to, necessary RICEFW developments;
- Development and execution of component, performance, regression, integration, and user acceptance test plans;
- Development of testing scenarios, test data - including development lifecycle data refresh plans - and scripts;
- Coordination and performance of testing the ERP Upgrade with Recipient;
- Development of the ERP Upgrade implementation approach and detailed implementation plan;
- Development of the ERP Upgrade Hyper-care support plan; and
- Development of the post-implementation support structure and key elements to address, among other things:
    - Customer directed support team responsible for configuration, development and support activities for core components of the Recipient's ERP environment, and
    - ERP change management processes, including reasonable advance notice of Dow's execution of SAP enhancements and an opportunity to present its view with respect to the execution and timing of the enhancements.
- Development of all supporting reference materials (including, but not limited to, documentation related to system work processes, systems, data, interfaces, and security authorizations (i.e., functional/business roles).
- Data migration and data synchronization processes; and
- End user training for Customer and Service Provider personnel.

Coordination plan for business reporting during implementation (e.g., regional based implementation needs to include build out of global reporting between legacy and new ERP environments).

The Go Live and Client Care Phase includes the following the following activities:

3 months until stable ERP Upgrade operations are declared

- Dress rehearsal of the implementation of the ERP Upgrade;
- Verification that the command center is in place to facilitate and track ERP Upgrade implementation activities;
- Execution of the ERP Upgrade implementation plan;
- Confirmation that the ERP Upgrade substantially complies with the design requirements mutually agreed upon by the Parties during the Blueprinting Phase;

- Customer and Service Providers end users' begin using the ERP Upgrade environment; and
- Implementation of the post-implementation support structure to monitor operations to confirm the period of stable operations for at least ninety (90) days.

Schedule D-2

Planned Core Components as of 2 nd Amendment Date

This **Schedule D-2** contains the current list of components that Dow plans to implement for itself as of the 2 nd Amendment Date; it being understood that such list may change prior to the ERP Upgrade Start Date. This list is provided for informational purposes only.

Finance - Core

[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]

Finance - Optional

Supply Chain - Core

[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]

[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
[*****]	

Supply Chain - Optional

Environmental Health & Safety - Core

[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
[*****]	

Environmental Health & Safety - Optional

Purchasing - Core

[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]

[*****]
[*****]
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[*****]
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Purchasing - Optional

Manufacturing - Core

[*****]

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[*****]

Manufacturing - Optional

Sales & Marketing - Core

[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]

Sales & Marketing - Optional

Enterprise Components / Manage Information - Core

[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]

Enterprise Components / Manage Information - Optional

Schedule E

Service Management Model

1. INTRODUCTION

This **Schedule E** (this " **Schedule** ") is incorporated by reference and attached to the Second Amended and Restated Master Outsourcing Services Agreement by and between Service Provider and Customer dated June 1, 2013 (the " **Agreement** ").

2. AGREEMENT COVERAGE

This **Schedule E** sets out the service management model for Service Provider and Customer (the " **Service Management Model** "), related to the following agreements between Service Provider and Customer, for each such agreement as amended, or as amended and restated, from time to time:

- Second Amended and Restated Master Outsourcing Services Agreement
- Second Amended and Restated Site Services Agreements
- Amended and Restated Technical Services Agreement
- Amended and Restated Operating Systems and Tools Agreement
- Amended and Restated Occupancy Agreements

(referred to collectively as the " **Applicable Service Agreements** ").

3. OVERVIEW

Service Provider and Customer will each appoint responsible, knowledgeable persons to serve as their representatives to oversee the performance of the Applicable Service Agreements (such persons and each Party's Account Executive shall collectively constitute the " **Service Management Team** ").

The Service Management Team members will work informally on a regular basis, but the Account Executives, and such additional Service Management Team members as the Account Executives may designate from time to time, will meet formally at least monthly. These monthly meetings will review such topics as significant operational concerns, performance metrics as developed by the Service Management Team, future service needs, transition service progress and pricing. In addition, the Account Executives may from time to time designate Service Management Team members to meet in sub-teams either on a temporary or ongoing basis, to deal with specific issues under the Applicable Service Agreements. The Account Executives will share the responsibility for organizing the meetings and ensuring the effectiveness of the meetings.

Each Party will staff its Service Management Team as necessary to represent the areas of services offered.

4. SCOPE

The Service Management Team will be responsible for overseeing the overall execution of the Applicable Service Agreements to ensure that each Party performs its responsibilities as expected.

The Service Management Team's responsibilities shall include the following:

(a) Strategy and Direction . The Service Management Team will be empowered to make recommendations as to strategic direction and provide critical input for business planning decisions between Service Provider and Customer.

(b) General Service Management . The Service Management Team will be empowered to review the status of projects and prioritize work. The Service Management Team will also be a forum for discussions between Service Provider and Customer regarding service changes and opportunities for additional services, and will coordinate with management and service delivery teams to ensure appropriate execution of such service changes or additional services.

(c) Issue Resolution . The Service Management Team will be responsible for resolving problems, concerns or inefficiencies in their execution as they arise, and will escalate unresolved issues as described below.

5. ESCALATION

Issues that cannot be resolved within a reasonable period of time by the Parties' respective Service Management Team members responsible for the applicable subject area must first be escalated to the Account Executives. If the Account Executives are unable to resolve an issue within [*****] ([*****]) days, then either Party's Account Executive may, after [*****] ([*****]) business days' prior written notice to the other Account Executive, escalate such issue to Customer's and Service Provider's executive management representative for resolution. Neither Party may initiate any formal legal proceedings for resolution of such issue until [*****] ([*****]) days after such issue has been escalated to each Party's executive management representatives.

6. COST REDUCTION EFFORT

Cooperation to Reduce Costs . The Parties shall, through the Service Management Team, develop and implement project plans that target annualized cost saving opportunities over the Term with respect to all business arrangements between Service Provider and Customer. As part of such cost-saving effort, the Parties shall meet no less than two (2) times per Contract Year, with such meetings to occur no less than once every six (6) month period during each such Contract Year, to work in good faith on such project plans, and the Parties shall use commercially reasonable efforts between such meetings, further develop and implement such project plans. If any Services are terminated as a result of the implementation of this provision, then Termination Charges shall not apply.

Schedule F

Service Level and KPI Methodology Definitions

1.0 INTRODUCTION

1.1 General . This **Schedule F** (this " **Schedule** ") is incorporated by reference and attached to the Second Amended and Restated Master Outsourcing Services Agreement by and between Service Provider and Customer dated June 1, 2013 (the " **Agreement** ").

1.2 Service Levels . This Schedule sets forth provisions relating to measuring and reporting Service Levels and calculating Service Level Credits in respect of certain quantitative Service Levels against which Service Provider's performance will be measured.

1.3 Section References . Unless otherwise specified, Section references in this Schedule refer to the Sections of this Schedule.

1.4 Definitions . Capitalized terms used and not otherwise defined below have the meanings given them in the Agreement.

" **Above Target Percentage** " means the level of performance set forth in the "Above Target Percentage" column of the Service Level matrix in **Attachment F-1** to this Schedule.

" **At-Risk Amount** " means the maximum amount of Service Level Credits that will be assessed in any particular quarter in accordance with this Schedule, calculated as a percentage of the aggregate Charges for the applicable calendar quarter (excluding any expense reimbursement). The At Risk Amount will be three percent (3%), except as otherwise provided herein for Critical Service Level Failure Events.

" **Critical Service Levels** " means, the Service Levels identified in the Service Level Matrix as including a "Critical Service Level Threshold".

" **Critical Service Level Credit Escalation** " means, for a particular Service Level, the amount by which the Service Level Credit Allocation Percentage shall increase as a result of a Critical Service Level Failure Event, which shall be set forth in the Service Level Matrix.

" **Critical Service Level Failure Event** " with respect to a Service Level means the Service Level failures that reach the threshold specified in the Service Level Matrix under the column titled "Critical Service Level Threshold (if applicable)".

" **Quarterly Service Level Credit Amount** " means the sum of all Service Level Credits for a given Service Level accumulated in a given calendar quarter.

" **Service Level Credit Allocation Percentage** " means, for a particular Service Level, the percentage of the At Risk Amount allocated to such Service Level which shall be set forth in the Service Level Matrix. The Service Level Credit Allocation Percentage is used to calculate the Service Level Credit payable to Customer in the event of a Service Level Credit Event. In no event shall the sum of all Service Level Credit Allocation Percentages across all Service Levels exceed one hundred percent (100%).

" **Service Level Credit Event** " with respect to a Service Level is a failure of Service Provider to perform at a level at least equal to the applicable Target Percentage for a given calendar quarter (calculated based on Service Provider's average performance over such three months in that quarter), other than due to any of the exceptions set forth in **Section 3** .

"S **ervice Level Matrix** " means the matrix to be attached as **Attachment F-1** to this Schedule after it is agreed upon by the Parties pursuant to **Section 8** .

" **Service Level Offset** " means the amount that may be earned by Service Provider and paid by Customer to Service Provider as a recoupment of the Quarterly Service Level Credit Amount for a given Service Level for achieving a Service Level Offset Event for such Service Level in accordance with **Section 4** .

" **Service Level Offset Event** " with respect to a Service Level means that Service Provider has met or exceeded the applicable Above Target Percentage in a given calendar quarter (calculated based on Service Provider's average performance over such three months in that quarter).

" **Target Percentage** " means the level of performance set forth in the "Target Percentage" column of the Service Level Matrix to be agreed upon by the Parties.

2.0 REPORTING

2.1 The period for measurement of each Service Level (the " **Measurement Period "**) shall be specified in the table for such Service Level set forth herein. Service Provider shall provide Customer with periodic updates to verify Service Provider's performance and compliance with the Service Levels.

2.2 In addition to the Service Levels, Service Provider shall measure and report Key Performance Indicators, as agreed by the Parties.

2.3 Service Provider retains ownership of data pertaining to its performance of the Services, including, for example, data pertaining to the volume and quality of the Services.

3.0 SERVICE LEVEL AND KEY PERFORMANCE INDICATOR PERFORMANCE BELOW TARGET

3.1 Remediation Planning . The Parties shall review performance against Services Levels and Key Performance Indicators on a calendar quarterly basis. If Service Provider fails to meet the agreed level of performance for a Key Performance Indicator or the Target Percentage for a Service Level on average for such quarter, then with respect to each Service affected: (i) to the extent that the failure is caused by a Party's failure to perform its obligations hereunder, that Party shall take appropriate preventative or remedial action, as appropriate, to prevent or correct any actual failure (and the Service

Management Team may provide recommendations to Customer and Service Provider as to preventative and remedial action); (ii) the Parties shall evaluate and determine in good faith whether there are reasonable measures to prevent a recurrence of any such failure that should be implemented by either or both Parties as relevant; and (iii) the relevant Party shall implement any such preventative measures that are commercially reasonable.

3.2 Service Level Credits . In the event of a Service Level Credit Event, Service Provider shall provide a Service Level Credit to Customer, which shall be computed using the method set forth below, subject to other provisions of this **Section 3** . In the event of a Service Level Credit Event, Customer's remedy shall be to receive a Service Level Credit in accordance with the following formula:

Service Level Credit = [*****]

Where:

A = [*****]

B = [*****]

For example, assume that Service Provider fails to meet the Target Percentage for a Service Level for a given calendar quarter (resulting in a Service Level Credit Event), Service Provider's aggregate Charges for the calendar quarter in which the Service Level Credit Event occurred were $100,000, the At Risk Amount was 3% of these Charges and the Service Level Credit Allocation Percentage is 25%. The Service Level Credit due to Customer for such Service Level Credit Event would be computed as follows:

A = [*****]

multiplied by

B = [*****].

= [*****]

3.3 Critical Service Level Credit Failure Events shall be subject to the Critical Service Level Credit Escalation for such Critical Service Levels set forth in the Service Level Matrix.

3.4 In no event shall the amount of Service Level Credits credited to Customer (before applying any Service Level Offsets) with respect to all Service Level Credit Events occurring in a single quarter exceed, in total, the At-Risk Amount.

3.5 If, during the preceding Contract Year, the Parties agree to delete a Service Level, Service Provider shall be relieved from paying or entitled to recoup, as the case may be, Service Level Credits assessed during such Contract Year for Service Level Credit Events for such Service Level, unless the Parties agree, notwithstanding **Section 4 ,** that Dow may obtain an offset of any such Service Level Credit by its performance with respect to another Service Level.

3.6 If a single incident results in the failure of Service Provider to meet more than one Service Level, Customer shall only be entitled to receive a Service Level Credit for one Service Level Credit Event.

3.7 Service Level Credits constitute Customer's sole and exclusive remedy for Service Provider's provision of or failure to provide Services to Customer in accordance with the Service Level Targets set forth herein.

3.8 Delay or failure to meet the Target Percentage for a Service Level shall not constitute a Service Level Credit Event by Service Provider and no Service Level Credit or other liability shall arise to the extent that such delay or failure is attributable to any one or more of the following causes:

- Any failure that was not solely caused by Service Provider's failure to perform its obligations under this Agreement related to the Services that Service Provider is responsible for performing, which excludes services Customer has terminated or partially terminated or chosen to self perform;
- Any failure due to errors resulting from incorrect data provided by a Recipient;
- Delay, failure or breach by a Recipient or its third party agents to perform any Recipient tasks or obligations;
- Any failure or malfunction of any hardware, software or network that are the responsibility of Customer, another Recipient or Customer's or a Recipient's third party agents;
- resource reductions or reprioritizations requested by Customer or a Recipient; or
- A Force Majeure Event.

4.0 SERVICE LEVEL PERFORMANCE ABOVE TARGET

In the event of a Service Level Offset Event, Service Provider may be entitled to a Service Level Offset which will be paid by Customer to Service Provider as recoupment of any Quarterly Service Level Credit Amount for the corresponding Service Level that reduced payments to Service Provider in the same Contract Year as the Service Level

Offset was earned. Service Level Offsets cannot exceed the aggregate Service Level Credit Amounts during a given Contract Year and cannot be applied against any Critical Service Level Credit Escalation. A Service Level Offset will be calculated in accordance with the following formula:

Service Level Offset = [*****]

Where:

B = [*****]

C = [*****]

5.0 REVIEW OF SERVICE LEVELS AND KEY PERFORMANCE INDICATORS

The Service Management Team will review the Service Levels and Key Performance Indicators for the preceding twelve (12) months during the last calendar quarter of every Contract Year following the 2 nd Amendment Date. With respect to those Service Levels and Key Performance Indicators that require periodic adjustment or that are no longer appropriate because of an increase, decrease or change to the Services, the Service Management Team will adjust the Service Levels and/or Key Performance Indicators for the subsequent Contract Year. With respect to all other Service Levels and Key Performance Indicators, Customer and Service Provider may jointly decide to adjust the Service Levels or Key Performance Indicators for the subsequent Contract Year. In addition, either Party may, at any time upon [*****] ([*****]) days notice to the other Party, initiate negotiations to review and, upon agreement by the Service Management Team, adjust any Service Levels or Key Performance Indicators which such Party in good faith believes is inappropriate at the time.

6.0 SERVICE LEVEL CREDITS

6.1 **Assessment of Service Level Credits**

Service Level performance will be evaluated for the assessment of Service Level Credits and Service Level Offsets on an quarterly basis. The assessment process will take place no later than the second month following the end of each quarter.

6.2 **Unrelieved Service Level Credits .**

The monetary amounts associated with Service Level Credits shall be credited to Customer on the monthly invoice reflecting charges for the second month following the end of the calendar quarter in which such Service Level Credits occurred. In the case where there will be no further invoices, Service Provider will pay the amount of the Service Level Credits, net of any Service Level Offsets, to Customer within [*****] ([*****]) days after the end of the last month of the Term.

7.0 MEASURING TOOLS

As part of the Services throughout the Term, Service Provider shall implement and use the measurement and monitoring tools and procedures necessary to measure its performance of the Services against the agreed-upon Service Levels. Such measurement and monitoring tools and procedures shall be at no additional charge for the Service Levels covered by this Agreement as of the 2 nd Amendment Date. If Service Provider is required to implement additional measurement and monitoring tools for new Service Levels requested by Customer after the 2 nd Amendment Date, such addition shall be added in accordance with the provisions of **Article 3** of the Agreement. Such measurement and monitoring and procedures will permit reporting at a level of detail that is sufficient to permit Service Provider to verify compliance with the Service Levels.

The Service Level definitions will be agreed upon by the Parties in accordance with the process described in **Section 8** of this **Schedule F** .

8.0 SERVICE LEVEL MATRIX

During the period from the 2 nd Amendment Date to the end of November 2013, the Parties will measure the actual Service Level attainments and thereafter mutually agree upon the Service Level metrics and credits to be included in Service Level Matrix in the form of **Attachment F-1** . Upon agreement, the completed Service Level Matrix shall be attached to this Schedule as a new **Attachment F-1** , and shall be effective, for purposes of measuring Service Provider's performance, beginning January 1, 2014.

ATTACHMENT F-1

SERVICE LEVEL MATRIX

Service Metric

Service Level Credit Allocation Percentage The matrix below sets forth the Service Level Credit Allocation Percentage associated with each Service Level identified for that Service.

Function	Area	Service Level(1)	Above Target Percentage	Target Percentage	Measurement Window	Service Level Credit Allocation Percentage	Critical Service Level Threshold (if applicable)	Critical Service Level Credit Escalation
TBD								

(1) This Attachment will also include definitions of Service Levels that will be listed in the above table.

Exhibit 1

Form of Companion Agreement

Outsourcing Services Agreement

[*Insert Local Country*] (" **Local Country** ")

This Outsourcing Services Agreement – [*Insert Local Country*] (this " **Agreement** ") is entered into effective [•] (the " **Effective Date** ") by and between [*Insert Recipient's full legal name, jurisdiction of organization, principal business address and any other identification required by applicable Law, e.g., registration number*] (" **Local Customer** ") and [*Insert Local Service Provider's full legal name, jurisdiction of organization, principal business address and any other identification required by applicable Law, e.g., registration number*] (" **Local Service Provider** ").

WHEREAS , The Dow Chemical Company, a Delaware corporation having its head office in Midland, Michigan (" **Service Provider** "), Styron LLC, a Delaware limited liability company, and Styron Holding B.V., a limited liability company (*besloten vennootschap*) incorporated in the Netherlands (together with Styron LLC, " **Customer** ") are parties to the Second Amended and Restated Master Outsourcing Services Agreement, dated June 17, 2010 (the " **Master Agreement** ");

WHEREAS , Local Customer and Local Service Provider desire to enter into this Agreement as a Companion Agreement, pursuant to **Section 10.4** of the Master Agreement, with respect to the Services that will be provided to Local Customer;

NOW THEREFORE , in consideration of the mutual promises and covenants contained herein, and of other good and valid consideration, the receipt and sufficiency of which is hereby acknowledged, Local Customer and Local Service Provider (collectively, the " **Parties** " and each, a " **Party** ") hereby agree as follows:

1. TERM

The term of this Agreement shall commence on the Effective Date and thereafter shall be coterminous with the Master Agreement, unless terminated earlier in accordance with the provisions of the Master Agreement.

2. INCORPORATION AND INTERPRETATION

With the exception of those terms within the Master Agreement that apply solely to Service Provider and/or Customer (e.g., **Section 10.4**), the Master Agreement is hereby incorporated by reference in its entirety into this Agreement, subject to any express modifications or exclusions set forth in this Agreement. Any amendment or modification of the Master Agreement, with the exception of those terms within the Master Agreement that apply solely to Service Provider and/or Customer, shall be deemed incorporated into

this Agreement without the necessity of further action by either Party hereto or the parties to the Master Agreement. Provided , however , that the conditions stated herein shall apply solely with respect to the provision of, and payment for, those Services received in the Local Country.

For the purposes of this Agreement when construing the Master Agreement, with the exception of those terms within the Master Agreement that apply solely to Service Provider and/or Customer, the acronyms used to identify the parties to the Master Agreement shall be replaced with the acronyms used to identify the Parties, (unless the context dictates otherwise), and all references to "Agreement" within the Master Agreement shall be deemed to mean this Agreement. Notwithstanding the above terms, the Parties agree to communicate issues that arise under this Agreement in accordance with **Schedule E** (Service Management Model) to the Master Agreement. Further, the Parties agree that Service Provider and Customer will address disputes arising under this Agreement in accordance with **Schedule E** (Service Management Model) to the Master Agreement.

3. SERVICES

Commencing on the Effective Date, Local Service Provider shall provide and perform for Local Customer the Services described in the Master Agreement (the "Services"), in accordance with terms and conditions set forth therein, and as such Services may change from time to time during the term of this Agreement.

4. CHARGES

Local Service Provider shall invoice Local Customer and Local Customer agrees to pay Local Service Provider, in accordance with the provisions of the Master Agreement. Local Service Provider's invoices shall include all charges payable under the Master Agreement for Services that are provided to Local Customer. The Parties' respective responsibilities for taxes arising under or in connection with this Agreement shall be in accordance with the provisions of the Master Agreement. Local Customer shall pay any stamp tax required to be paid to effect execution of this Agreement.

5. GOVERNING LAW

This Agreement and the substance of any Billing Dispute or any Dispute shall be governed by, and construed in accordance with, the Laws of the State of New York. All Actions arising out of or relating to this Agreement shall be heard and determined exclusively in any New York federal court sitting in the Borough of Manhattan of The City of New York; provided , however , that if such federal court does not have jurisdiction over such Action, such Action shall be heard and determined exclusively in any New York state court sitting in the Borough of Manhattan of The City of New York. Consistent with the preceding sentence, the Parties hereto hereby (a) submit to the exclusive jurisdiction of any federal or state court sitting in the Borough of Manhattan of The City of New York for the purpose of any Action arising out of or relating to this Agreement brought by either Party hereto; and (b) irrevocably waive, and agree not to

assert by way of motion, defense, or otherwise, in any such Action, any claim that it is not subject personally to the jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that the Action is brought in an inconvenient forum, that the venue of the Action is improper or that this Agreement or the transactions contemplated by this Agreement may not be enforced in or by any of the above-named courts.

6. PRECEDENCE

In the event of any conflict between the provisions of this Agreement and the Master Agreement, the Master Agreement shall take precedence.

7. COUNTERPARTS

This Agreement may be executed and delivered (including by facsimile or other means of electronic transmission, such as by electronic mail in "pdf" form) in one or more counterparts, and by the different parties hereto in separate counterparts, each of which when executed shall be deemed to be an original, but all of which taken together shall constitute one and the same agreement.

SPACE BELOW INTENTIONALLY BLANK – SIGNATURE PAGE FOLLOWS

IN WITNESS WHEREOF , the Parties have caused this Agreement to be executed by their respective duly authorized representatives as of the Effective Date.

[LOCAL CUSTOMER]

By: _____
Name:
Title:

[LOCAL SERVICE PROVIDER]

By: _____
Name:
Title:

Exhibit 2

Form of Supplement

Supplement [Year-Function-Sequential number]

[Brief Description of Supplement Subject Matter]

This Supplement (this " **Supplement** ") is made and entered into as of the day of , 20 (the " **Supplement Effective Date** ") by and between **The Dow Chemical Company** , a Delaware corporation with its head office in Midland, Michigan (" **Service Provider** "), **Styron LLC** , a Delaware limited liability company, and **Styron Holding B.V.** , a limited liability company (*besloten vennootschap*) incorporated in the Netherlands (together with Styron LLC, " **Customer** ") (together with Service Provider, the " **Parties** ").

1. BACKGROUND

This Supplement is entered into pursuant to the terms of the Second Amended and Restated Master Outsourcing Services Agreement between Service Provider and Customer dated (the " **Agreement** ") and constitutes a Supplement under the Agreement. Capitalized terms used but not defined in this Supplement have the meanings assigned to those terms in the Agreement.

2. SERVICES DESCRIPTION AND CHARGES

Service Provider will provide [*Insert brief description of the services here* .] services as [Additional Services] [which shall be described in more detail in **Exhibit 2.1** , for the Charges set forth therein].

3. CHANGES

[Refer to the clauses in the Agreement, if any, that are agreed to not apply to the Additional Services being added pursuant to this Supplement.]

4. TERM AND TERMINATION

*[Term and notice provisions to be inserted as appropriate. The term will also be listed in **Exhibit 2.1** .]*

5. [OTHER TERMS

The Parties further agree:

[Insert any other terms and conditions if applicable to the Additional Services to be performed under this Supplement that are not currently in the Agreement.]

6. MISCELLANEOUS

This Supplement is incorporated by reference into the Agreement. In the event of any conflict between the terms of this Supplement and the Agreement, the terms of this Supplement shall only prevail to the extent that this Supplement expressly states that it is intended to override a term of the Agreement.

7. GOVERNING LAW

This Supplement and the substance of any dispute under this Supplement shall be governed by, and construed in accordance with, the Laws of the State of New York. All Actions arising out of or relating to this Agreement shall be heard and determined exclusively in any New York federal court sitting in the Borough of Manhattan of The City of New York; provided , however , that if such federal court does not have jurisdiction over such Action, such Action shall be heard and determined exclusively in any New York state court sitting in the Borough of Manhattan of The City of New York. Consistent with the preceding sentence, the Parties hereto hereby (a) submit to the exclusive jurisdiction of any federal or state court sitting in the Borough of Manhattan of The City of New York for the purpose of any Action arising out of or relating to this Agreement brought by either Party hereto; and (b) irrevocably waive, and agree not to assert by way of motion, defense, or otherwise, in any such Action, any claim that it is not subject personally to the jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that the Action is brought in an inconvenient forum, that the venue of the Action is improper or that this Agreement or the transactions contemplated by this Agreement may not be enforced in or by any of the above-named courts.

SPACE BELOW INTENTIONALLY BLANK – SIGNATURE PAGE FOLLOWS

IN WITNESS WHEREOF , the Parties have caused this Supplement to be executed by their respective duly authorized representatives as of the Supplement Effective Date.

THE DOW CHEMICAL COMPANY

By: _____
Name:
Title:

STYRON LLC

By: _____
Name:
Title:

STYRON HOLDING B.V.

By: _____
Name:
Title:

By: _____
Name:
Title:

Exhibit 3
Global Data Protection Agreement

This Global Data Protection Agreement (this " **Agreement** ") is dated and made between:

(1) **THE DOW CHEMICAL COMPANY** , a Delaware corporation having its principal place of business at 2030 JV Center, Midland, Michigan 48674 (" **Service Provider** "); and

(2) **RECIPIENT** [*Insert Recipient's full legal name, jurisdiction of organization, principal business address and any other identification required by applicable Law, e.g., registration number*] (" **Recipient** ").

RECITALS:

(A) Service Provider has entered into the Second Amended and Restated Master Outsourcing Services Agreement dated with the Recipient's ultimate parent corporation, **Styron Holding B.V.,** (" **Customer** ") (the " **Master Agreement** ") pursuant to which Customer and the other Recipients may provide personal data to Service Provider and other Service Provider Affiliates for the purposes of the Services.

(B) The parties shall enter into this Agreement and shall procure and cause their respective Affiliates to enter into this Agreement to assist Customer and the other Recipients in compliance with the Directives 95/46 and 2002/58 of the European Parliament to the extent that any personal data is transferred by Customer or any other Recipients in the European Economic Area to Service Provider or any Service Provider Affiliates and with equivalent legislation with similar objectives in any other jurisdiction in which Customer or any other Recipients may be located.

IT IS AGREED as follows:

1. DEFINITIONS

1.1 **For the purposes of this Agreement (including the schedule):**

" **Affiliate** " means, with respect to any specified Person, any other Person that directly, or indirectly through one or more intermediaries, Controls, is Controlled by, or is under common Control with, such specified Person;

" **Applicable Data Protection Law** " shall mean the legislation protecting the fundamental rights and freedoms of natural persons and, in particular, their right to privacy with respect to the processing of personal data applicable to a data controller within an EU Member State and any other legislation with similar objectives in any other jurisdiction in which the Data Exporter is established;

" **Control** " (including the terms " **Controlled by** " and " **under common Control with** "), with respect to the relationship between or among two or more Persons, means the

possession, directly or indirectly, or as trustee, personal representative or executor, of the power to direct or cause the direction of the affairs or management of a Person, whether through the ownership of voting securities or as trustee, personal representative or executor.

" **Data Exporter** " shall mean Customer and/or any other Recipients who transfer the personal data;

" **Data Importer** " shall mean Service Provider or the applicable Service Provider Affiliate who agrees to receive from the Data Exporter personal data intended for processing as processor on behalf of the Data Exporter in accordance with the instructions of the Data Exporter and the terms of this Agreement and who is not subject to a third country's system ensuring adequate protection;

" **Person** " means any individual, partnership, firm, corporation, limited liability company, association, trust, unincorporated organization or other entity, as well as any syndicate or group that would be deemed to be a person under Section 13(d)(3) of the Securities Exchange Act of 1934, as amended.

" **personal data** ", " **special categories of data** ", " **process/processing** ", " **controller** ", " **processor** ", " **data subject** " and " **supervisory authority** " shall have the same meaning as in Directive 95/46/EC of the European Parliament and of the Council of 24 October 1995 on the protection of individuals with regard to the processing of personal data and on the free movement of such data (the " **Directive** ");

" **Services** " shall have the meaning given in the Master Agreement;

" **Subprocessor** " means any processor engaged by the Data Importer or by any other subprocessor of the Data Importer who agrees to receive from the Data Importer or from any other subprocessor of the Data Importer personal data exclusively intended for processing activities to be carried out on behalf of the Data Exporter after the transfer in accordance with the Data Exporter's instructions, the terms of the standard contractual clauses set forth in Attachment 1 hereto and the terms of the written contract for subprocessing; and

" **Technical and Organisational Security Measures** " shall mean those measures aimed at protecting personal data against accidental or unlawful destruction or accidental loss, alteration, unauthorised disclosure or access, in particular where the processing involves the transmission of data over a network, and against all other unlawful forms of processing.

2. RELATIONSHIP BETWEEN DATA CONTROLLER AND DATA PROCESSOR

2.1 **Compliance with Applicable Data Protection Law**

In relation to personal data originating or processed in the European Economic Area, Service Provider shall ensure that it and its Affiliates, and Customer shall ensure that it and the other Recipients shall:

(a) comply with the provisions and obligations imposed on it by all Applicable Data Protection Laws, and including in particular, the provisions of Directives 95/46/EC and 2002/58 of the European Parliament; and

(b) process the personal data only to the extent and in such manner as is necessary for the provision of the Services or as so required by applicable law or any regulatory body.

2.2 **Return of Personal Data**

All personal data acquired by Service Provider or any Service Provider Affiliate from the Data Exporter shall be returned or deleted (at the option of the Data Exporter) on the Data Exporter's request save to the extent required by that party to discharge its obligations hereunder or under Applicable Data Protection Law.

2.3 **Responsibility for Third Parties**

Service Provider shall be responsible for the acts and omissions of the Service Provider Affiliates and of any third party with whom it or any Service Provider Affiliate contracts or who is processing personal data on its behalf the same as Service Provider is for its own acts and omissions in relation to the matters provided for by this Agreement.

2.4 **Data Controller**

The parties acknowledge that the Data Exporter providing the personal data to Service Provider or the Service Provider Affiliate is the data controller of all personal data processed by Service Provider or the Service Provider Affiliate for the Data Exporter in the provision of the Services. Service Provider or the Service Provider Affiliate will act in relation to personal data of which the Data Exporter is the data controller as data processor on behalf of the Data Exporter as data controller and shall act only in accordance with the Data Exporter's reasonable instructions in relation to the personal data.

2.5 **Transfers**

Service Provider will not transfer personal data out of a country or territory, except:

(a) between member states of the European Economic Area;

(b) between countries or territories which are at the time subject to a current finding by the European Commission under Article 25(5) of the Directive that it provides adequate protection for personal data within the meaning of Article 25(2) of the Directive;

(c) from a member state of the European Economic Area;

(i) to any country or territory which is at the time subject to a current finding by the European Commission under Article 25(5) of the Directive that it provides adequate protection for personal data within the meaning of Article 25(2) of the Directive which is applicable to the transfer; or to

(ii) a person or organization that has certified to the Safe Harbor framework developed jointly by the US Department of Commerce in consultation with the European Commission; or to

(iii) a country or territory which is at the time subject to a current finding by the European Commission under Article 25(5) of the Directive that it provides adequate protection for personal data within the meaning of Article 25(2) of the Directive;

(iv) any other country covered by an agreement entered into in accordance with sub-clause 2.7 below.

(d) where the transfer merely continues, and is carried out in all material respects in the same way as (or where a new transfer is carried out in all material respects in the same way as), a transfer which was carried on by Customer or the other Recipients before the Effective Date (unless another provision of the Master Agreement requires that transfer to cease or be carried out in a different manner), provided that Service Provider would not violate any Applicable Data Protection Laws or any other applicable laws by making any such transfer; or

(e) on the written instructions, or with the written consent, of Customer or the applicable Recipient and then subject to any additional restrictions reasonably required by Customer or the applicable Recipient for the purposes of compliance by Customer or the other Recipients with Applicable Data Protection Laws (provided that the foregoing shall not limit Service Provider's obligation to comply with the Applicable Data Protection Laws and all other applicable laws hereunder and in connection with providing the Services).

2.6 **Security Obligations**

Without prejudice to Appendix 2 or Service Provider's other obligations in respect of information security under this Agreement or applicable law, Service Provider shall:

(a) take such technical and organizational measures to protect personal data against:

(i) the harm that might result from:

(A) unauthorized or unlawful disclosure, access or processing of such personal data; or

(B) accidental or other loss, alteration, destruction or damage of such personal data;

(and including as is required pursuant to the Master Agreement) and which provide a level of security appropriate to the risk represented by the processing and the nature of the data to be protected; and

(b) take reasonable steps to ensure the reliability of Service Provider and Service Provider Affiliate personnel who have access to the personal data.

2.7 **Requests for Certain Transfers**

If Customer or any other Recipient so requests in writing at any time in relation to a transfer of the kind contemplated by clause 2.5(d) or (e) which would, but for such agreement, put Customer or the Recipient in breach of any Applicable Data Protection Law, promptly nominate the Service Provider local importing processor entity established in the third country to enter into an agreement with Customer or the applicable Recipient in the form set out in Attachment 1 or such other form as the parties may agree in writing, provided that Customer or the applicable Recipient shall indemnify Service Provider and/or Service Provider's local importing processor entity established in the third country from all claims from data subjects to the extent that such claims are brought against Service Provider and/or Service Provider's local importing processor entity established in the third country as a consequence of it entering into an agreement as described in, and required by Customer or the applicable Recipient pursuant to, this clause 2.

2.8 **Subject Access Requests**

Service Provider shall promptly, and in any event not later than reasonably required in order to enable the Data Exporter to have sufficient time to fulfill its duties under the Directive as if such Directive applies to the Data Exporter in respect of all personal data transferred to Service Provider or any Affiliates of Service Provider by the Data Exporter:

(a) pass on to the Data Exporter any enquiries or communications (including subject access requests) from end users relating to their personal data or its processing; and

(b) cooperate in good faith and provide such information in a reasonable time as may be required for the purpose of responding to any such end users in accordance with the Directive.

3. GENERAL PROVISIONS

3.1 Term

This Agreement shall be valid for so long as Services are carried out by the Data Processor for the Data Controller following termination of the provision of the Services under the Master Agreement.

3.2 Compliance by Affiliates and Recipients

Service Provider shall procure and otherwise ensure compliance by its Affiliates, and Customer shall procure and ensure compliance by the other Recipients, with the provisions of this Agreement.

3.3 Further Assurance

At any time after the date hereof, a Party shall, promptly upon being requested to do so by the other Party, do or procure the doing of all such acts and/or execute or procure the execution of all such documents in a form reasonably satisfactory to the requesting Party and at such requesting Party's expense in order to give full effect to this Agreement and to give the requesting Party the full benefit of the rights conferred upon them under this Agreement, subject to any restriction or limitation in this Agreement on the extent of any Party's obligations under this Agreement.

3.4 Assignment

(a) No Party may, nor may purport to, without the prior written consent of the other Party, assign, transfer, encumber or put into trust:

(i) this Agreement;

(ii) all or any of its rights or obligations arising under or out of this Agreement; or

(iii) the benefit of all or any of the other Party's obligations under this Agreement.

(b) Notwithstanding Clause (a) and subject always to Clause (c) of this Section, Customer shall be entitled to assign all or any of its rights arising under or out of this Agreement to any of its Affiliates, if not already a party thereto.

(c) If any assignee pursuant to Clause (b) of this Section ceases to be an Affiliate of Customer, Customer shall procure that the relevant rights or obligations, as applicable, are re-assigned to Customer or by or to an Affiliate of Customer.

(d) Subject to Clause (a) of this Section, this Agreement shall be binding upon and ensure and inure for the benefit of successors in title by operation of law to the whole or substantially the whole of the business of a Party, permitted assignees and transferees of the rights and obligations under this Agreement of each of the Parties.

(e) Nothing in this Agreement shall be deemed in any way or for any purpose to create any form of partnership or to impose any tortious or fiduciary duty on any Party and no Party shall have the power, authority or right to assume or impose any obligations or liability on behalf of any other Party without the prior written approval of such Party.

3.5 **Variation**

No variation of this Agreement shall be effective unless made in writing and signed by or on behalf of each of the Parties to this Agreement. The variation agreement should expressly mention the clause(s) to be varied. All other attempted variations shall be ineffective, regardless of formality, consideration or detrimental reliance. In particular, no variation of Attachment 1 shall be effective regardless of formality, consideration or detrimental reliance.

3.6 **Waiver**

(a) Except as provided in this Agreement, no failure on the part of any Party in making any complaint or exercising any right or remedy under this Agreement (regardless how long such failure continues) operates as a waiver thereof, nor will any single or partial exercise of any such right or remedy preclude any other or further exercise thereof or the exercise of any other right or remedy in law, or by statute, equity or otherwise conferred.

(b) Except as provided in this Agreement, no waiver of any provision of this Agreement will be effective unless made in writing and signed by or on behalf of the Party purported to have given the waiver. The waiver should expressly mention the clause(s) to be waived. All other attempted waivers shall be ineffective, regardless of its formality, consideration or detrimental reliance.

(c) No consent or waiver by a Party, express or implied, to or of any breach or default by another Party in the performance by such other Party of its obligations under this Agreement will be deemed or construed to be a consent or waiver to or of any other breach or default in the performance by such other Party of the same or any other obligations of such other Party under this Agreement.

3.7 **Invalidity**

(a) If for any reason one or more of the provisions or undertakings of this Agreement shall be held to be invalid but would have been held to be valid if part of the wording of the same was deleted or the period or scope of the same reduced then the said provisions or undertakings of this Agreement shall apply with such deletion or modification as may be necessary to make them valid and effective; provided, that, such modified provision allows the Parties to achieve the same intended economic result. If such invalidity becomes known to the Parties, they agree promptly to make the necessary changes to the invalid provision(s) to achieve as closely as possible, consistent with applicable law, the intent and spirit of such invalid provision(s).

(b) Without prejudice to Clause (a) of this Section, each of the provisions of this Agreement is severable. If, after giving effect to Clause (a) of this Section, any such provision or undertaking, or part thereof is or becomes illegal, invalid or unenforceable in any respect, such provision or undertaking or part shall to that extent be deemed not to form part of this Agreement but the legality, validity and enforceability of the remaining provisions and undertakings hereunder shall not in any way be affected or impaired thereby.

3.8 **Entire Agreement**

(a) This Agreement together with the Master Agreement constitutes the entire agreement between Service Provider and its Affiliates, and Customer and the other Recipients, and there are no collateral or other statements, understandings, covenants, agreements, representations or warranties, written or oral, relating to, the subject matter hereof This Agreement supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, between the Service Provider and its Affiliates, and Customer and the other Recipients relating to the subject matter of this Agreement.

(b) Each Party acknowledges that it has not been induced to enter into this Agreement by any representation, warranty or undertaking not expressly incorporated into this Agreement.

(c) Nothing in this Agreement shall exclude or limit any liability or remedy arising as a result of fraud.

3.9 **Costs**

Except as specifically provided herein or in any other Transaction Document , all legal and other costs and expenses in connection with the negotiation, preparation, execution and implementation of this Agreement will be paid by the Party that incurred the same.

3.10 **Notices**

(a) All notices, requests, claims, demands and other communications hereunder shall be in writing and shall be given or made (and shall be deemed to have been duly given or made upon receipt) by delivery in person, by an internationally recognized overnight courier service or by facsimile (with a copy simultaneously

sent by overnight courier service) to the respective parties hereto at the following addresses (or at such other address for a party hereto as shall be specified in a notice given in accordance with this Clause 3.10):

in the case of Service Provider:	The Dow Chemical Company 2030 Dow Center Midland, Michigan 48674
Marked for the attention of:	Executive Vice President and General Counsel
Fax no:	(989) 638-9347

and

in the case of Customer:

1000 Chesterbrook Blvd.
Suite 300
Berwyn, PA 19312
Facsimile: 610 240 3306
Attention: General Counsel

and

Styron Holding B.V.
c/o Styron Europe GmbH
231 Zugerstrasse
Horgen CH-8810
Switzerland
Facsimile: +41 447183744
Attention: Legal Counsel

and with a courtesy copy to:

iplaw@styron.com

3.11 **Governing Law**

This Agreement shall be governed by the law of the Member State or other jurisdiction in which the Data Controller is established.

3.12 **Counterparts**

This Agreement may be executed in any number of counterparts and by the Parties on different counterparts (which may be evidenced by facsimile copies or electronic (pdf) transmission of counterpart execution pages), but shall not be effective until each Party has executed at least one counterpart. Each counterpart shall be deemed an original of this Agreement, but all the counterparts shall together constitute one and the same agreement.

EXECUTION:

The parties have shown their acceptance of the terms of this Agreement.

SIGNED by)
)
)
duly authorised for and on behalf of)
THE DOW CHEMICAL COMPANY)

SIGNED by)
)
)
duly authorised for and on behalf of)
STYRON HOLDING B.V.)

SIGNED by)
)
)
duly authorised for and on behalf of)
STYRON HOLDING B.V.)

ATTACHMENT 1
EXPORT OF PERSONAL DATA - CLAUSES

1. DATA TRANSFER

The details of the transfer and in particular the special categories of personal data where applicable are specified in Appendix 1 which forms an integral part of the Clauses.

2. THIRD PARTY BENEFICIARY CLAUSE

(a) The data subject can enforce against the Data Exporter this Clause, Clause 3(b) to (i), Clause 4(a) to (e) and (g) to (j), Clause 5(a) and (b), Clause 6, Clause 7(b) and Clauses 8 to 11 as third-party beneficiaries.

(b) The data subject can enforce against the Data Importer this Clause, Clause 4(a) to (e) and (g), Clause 5, Clause 6, Clause 7(b), and Clauses 8 to 11 in cases where the Data Exporter has factually disappeared or has ceased to exist in law unless any successor entity has assumed the entire legal obligations of the Data Exporter by contract or by operation of law, as a result of which it takes on the rights and obligations of the Data Exporter, in which case the data subject can enforce them against such entity.

(c) The data subject can enforce against the Subprocessor this Clause, Clause 4(a) to (e) and (g), Clause 5, Clause 6, Clause 7(b), and Clauses 8 to 11, in cases where both the Data Exporter and the Data Importer have factually disappeared or ceased to exist in law or have become insolvent, unless any successor entity has assumed the entire legal obligations of the Data Exporter by contract or by operation of law as a result of which it takes on the rights and obligations of the Data Exporter, in which case the data subject can enforce them against such entity. Such third-party liability of the Subprocessor shall be limited to its own processing operations under the Clauses.

(d) The parties do not object to a data subject being represented by an association or other body if the data subject so expressly wishes and if permitted by national law.

3. OBLIGATIONS OF THE DATA EXPORTER

The Data Exporter hereby agrees and warrants:

(a) that the processing, including the transfer itself, of the personal data has been and will continue to be carried out in accordance with the relevant provisions of the Applicable Data Protection Law (and, where applicable, has been notified to the relevant authorities of the Member State other jurisdiction where the Data Exporter is established) and does not violate the relevant provisions of the Member State or other jurisdiction;

(b) that it has instructed and throughout the duration of the personal data processing services will instruct the Data Importer to process the personal data transferred only on the Data Exporter's behalf and in accordance with the Applicable Data Protection Law and these Clauses;

(c) that the Data Importer shall provide sufficient guarantees in respect of the technical and organisational security measures specified in Appendix 2 to this contract;

(d) that after assessment of the requirements of the Applicable Data Protection Law, the security measures are appropriate to protect personal data against accidental or unlawful destruction or accidental loss, alteration, unauthorised disclosure or access, in particular where the processing involves the transmission of data over a network, and against all other unlawful forms of processing, and that these measures ensure a level of security appropriate to the risks presented by the processing and the nature of the data to be protected having regard to the state of the art and the cost of their implementation;

(e) that it will ensure compliance with the security measures;

(f) that, if the transfer involves special categories of data, the data subject has been informed or will be informed before, or as soon as possible after, the transfer that his/her data could be transmitted to a third country not providing adequate protection within the meaning of Directive 95/46/EC;

(g) to forward any notification received from the Data Importer pursuant to Clause 4(b) and 7(c) to the data protection supervisory authority if it decides to continue the transfer or to lift his suspension;

(h) to make available to the data subjects upon request a copy of the Clauses, with the exception of Appendix 2 which shall be replaced by a summary description of the security measures, as well as a copy of any contract for subprocessing services which has to be made in accordance with the Clauses, unless the Clauses or the contract contain commercial information, in which case it may remove such commercial information;

(i) that, in the event of subprocessing, the processing activity is carried out in accordance with Clause 11 by a Subprocessor providing at least the same level of protection for the personal data and the rights of data subject as the Data Importer under the Clauses; and

(j) that it will ensure compliance with Clause 3(a) to (i).

4. OBLIGATIONS OF THE DATA IMPORTER

The Data Importer hereby agrees and warrants:

(a) to process the personal data only on behalf of the Data Exporter and in compliance with its instructions and the Clauses; if it cannot provide such

compliance for whatever reasons, it agrees to inform promptly the Data Exporter of its inability to comply, in which case the Data Exporter is entitled to suspend the transfer of data and/or terminate the contract;

(b) that it has no reason to believe that the legislation applicable to it prevents it from fulfilling the instructions received from the Data Exporter and its obligations under the contract and that in the event of a change in this legislation which is likely to have a substantial adverse effect on the warranties and obligations provided by the Clauses, it will promptly notify the change to the Data Exporter as soon as it is aware, in which case the Data Exporter is entitled to suspend the transfer of data and/or terminate the contract;

(c) that it has implemented the technical and organisational security measures specified in Appendix 2 before processing the personal data transferred;

(d) that it shall promptly notify the Data Exporter about:

(i) any legally binding request of disclosure of the personal data by a law enforcement authority unless otherwise prohibited, such as a prohibition under criminal law to preserve the confidentiality of a law enforcement investigation;

(ii) any accidental or unauthorised access; and

(iii) any request received directly from the data subjects without responding to that request, unless it has been otherwise authorised to do so;

(e) to deal promptly and properly with all inquiries from the Data Exporter relating to its processing of the personal data subject to the transfer and to abide by the advice of the supervisory authority with regard to the processing of the data transferred;

(f) at the request of the Data Exporter to submit its data processing facilities for audit of the processing activities covered by the Clauses which shall be carried out by the Data Exporter or an inspection body composed of independent members and in possession of the required professional qualifications bound by a duty of confidentiality, selected by the Data Exporter, where applicable, in agreement with the supervisory authority;

(g) to make available to the data subject upon request a copy of the Clauses, or any existing contract for subprocessing, unless the Clauses or contract contain commercial information, in which case it may remove such commercial information, with the exception of Appendix 2 which shall be replaced by a summary description of the security measures in those cases where the data subject is unable to obtain a copy from the Data Exporter;

(h) that, in the event of subprocessing, it has previously informed the Data Exporter and obtained its prior written consent;

(i) that the processing services by the Subprocessor will be carried out in accordance with Clause 10;

(j) to send promptly a copy of any Subprocessor agreement it concludes under the Clauses to the Data Exporter.

5. LIABILITY

(a) The parties agree that a data subject, who has suffered damage as a result of any violation of the provisions referred to in Clause 2 or Clause 10 by any party or Subprocessor is entitled to receive compensation from the Data Exporter for the damage suffered.

(b) If a data subject is not able to bring the action referred to in paragraph 5(a) arising out of a breach by the Data Importer or his Subprocessor of any of their obligations referred to in Clause 2 or in Clause 10 because the Data Exporter has disappeared factually or has ceased to exist in law or became insolvent, the Data Importer agrees that the data subject may issue a claim against the Data Importer as if it were the Data Exporter, unless any successor entity has assumed the entire legal obligation of the Data Exporter by contract of by operation of law, in which case the data subject can enforce its rights against such an entity.

The Data Importer may not rely on a breach by a Subprocessor of its obligations in order to avoid its own liabilities.

(c) If a data subject is not able to bring a claim against the Data Exporter or the Data Importer referred to in paragraphs 5(a) and (b), arising out of a breach by the Subprocessor of any of their obligations referred to in Clause 2 or in Clause 10 because both the Data Exporter and the Data Importer have factually disappeared or ceased to exist in law or have become insolvent, the Subprocessor agrees that the data subject may issue a claim against the data Subprocessor with regard to its own processing operations under the Clauses as if it were the Data Exporter or the Data Importer, unless any successor entity has assumed the entire legal obligations of the Data Exporter or Data Importer by contract or by operation of law, in which case the data subject can enforce its rights against such entity. The liability of the Subprocessor shall be limited to its own processing operations under the Clauses.

6. MEDIATION AND JURISDICTION

(a) The Data Importer agrees that if the data subject invokes against it third-party beneficiary rights and/or claims compensation for damages under the Clauses, the Data Importer will accept the decision of the data subject:

(i) to refer the dispute to mediation, by an independent person or, where applicable, by the supervisory authority;

(ii) to refer the dispute to the courts in the EU Member State or other jurisdiction in which the Data Exporter is established.

(b) The parties agree that the choice made by the data subject will not prejudice his substantive or procedural rights to seek remedies in accordance with other provisions of national or international law.

7. CO-OPERATION WITH SUPERVISORY AUTHORITIES

(a) The Data Exporter agrees to deposit a copy of this contract with the supervisory authority if it so requests or if such deposit is required under the Applicable Data Protection Law.

(b) The parties agree that the supervisory authority has the right to conduct an audit of the Data Importer, and of any Subprocessor, which has the same scope and is subject to the same conditions as would apply to an audit of the Data Exporter under the Applicable Data Protection Law.

(c) The Data Importer shall promptly inform the Data Exporter about the existence of legislation applicable to it or any Subprocessor preventing the conduct of an audit of the Data Importer, or any Subprocessor, pursuant to paragraph b. In such a case the Data Exporter shall be entitled to take the measures foreseen in Clause 4(b).

8. GOVERNING LAW

The Clauses shall be governed by the law of the Member State or other jurisdiction in which the Data Exporter is established.

9. VARIATION OF THE CONTRACT

The parties undertake not to vary or modify the terms of the Clauses. This does not preclude the parties from adding clauses on business related issues where required as long as they do not contradict the Clause.

10. SUBPROCESSING

(a) The Data Importer shall not subcontract any of its processing operations performed on behalf of the Data Exporter under the Clauses without the prior written consent of the Data Exporter. Where the Data Importer subcontracts its obligations under the Clauses, with the consent of the Data Exporter, it shall do so only by way of a written agreement with the Subprocessor which imposes the same obligations on the Subprocessor as are imposed on the Data Importer under the Clauses. Where the Subprocessor fails to fulfill its data protection obligations under such written agreement the Data Importer shall remain fully liable to the Data Exporter for the performance of the Subprocessor's obligations under such agreement.

(b) The prior written contract between the Data Importer and the Subprocessor shall also provide for a third-party beneficiary clause as laid down in Clause 2 for cases

where the data subject is not able to bring the claim for compensation referred to in paragraph 5(a) against the Data Exporter or the Data Importer because they have factually disappeared or have ceased to exist in law or have become insolvent and no successor entity has assumed the entire legal obligations of the Data Exporter or Data Importer by contract or by operation of law. Such third-party liability of the Subprocessor shall be limited to its own processing operations under the Clauses.

(c) The provisions relating to data protection aspects for subprocessing of the contract referred to in paragraph (a) shall be governed by the law of the Member State in which the Data Exporter is established, namely the Netherlands.

(d) The Data Exporter shall keep a list of subprocessing agreements concluded under the Clauses and notified by the Data Importer pursuant to paragraph 4(j), which shall be updated at least once a year. The list shall be available to the Data Exporter's data protection supervisory authority.

11. OBLIGATION AFTER THE TERMINATION OF PERSONAL DATA PROCESSING SERVICES

(a) The parties agree that on the termination of the provision of data processing services, the Data Importer and the Subprocessor shall, at the choice of the Data Exporter, return all the personal data transferred and the copies thereof to the Data Exporter or shall destroy all the personal data and certify to the Data Exporter that it has done so, unless legislation imposed upon the Data Importer prevents it from returning or destroying all or part of the personal data transferred. In that case, the Data Importer warrants that it will guarantee the confidentiality of the personal data transferred and will not actively process the personal data transferred anymore.

(b) The Data Importer and the Subprocessor warrant that upon request of the Data Exporter and/or of the supervisory authority, it will submit its data processing facilities for an audit of the measures referred to in paragraph 11(a).

On behalf of The Dow Chemical Company

Name (written out in full): _____

Position: _____

Address: _____

Other information necessary in order for the contract to be binding (if any): _____

Signature _____

(Stamp of organisation)

On behalf of Customer

Name (written out in full): _____

Position: _____

Address: _____

Other information necessary in order for the contract to be binding (if any): _____

Signature _____

(Stamp of organisation)

On behalf of Customer

Name (written out in full): _____

Position: _____

Address: _____

Other information necessary in order for the contract to be binding (if any): _____

Signature _____

(Stamp of organisation)

Appendix 1

TO THE GLOBAL DATA PROTECTION AGREEMENT

Data Exporter

The Data Exporter is defined in **Exhibit 3** .

Data Importer

The Data Importer is defined in **Exhibit 3** .

Data Exporter may use Data Importer to process personal data relating to the following types of services: human resources, information technology, finance, environmental, health & safety, purchasing, supply chain, customer service, public affairs, marketing and sales support, facilities management and an other services provide by Data Importer to Data Exporter (the "Services").

Data subjects

The personal data transferred may include the following categories of data subjects:

(i) Current, past or prospective directors, officers and employees (including volunteers, agents, temporary and casual workers), job applicants of the Data Exporter; and/or

(ii) external workforce (including agents, advisors, consultants), and/or

(iii) customers, distributors, suppliers, service providers and other contract partners of the Data Exporter; and/or

(iv) any other persons interacting with the Data Exporter or with whom Data Exporter has a relationship (including but not limited to site visitors, web site visitors, individuals participating in Data Importer events).

Categories of data

The personal data transferred may include the following categories of personal data:

Human Resources Data , such as

(i) Personal details including name, addresses, contact details (including email), age, sex, date of birth, physical description, pictures, identifiers issued by public bodies, identifiers issued by Data Importer, including, for example, user names and passwords;

(ii) Family, lifestyle and social circumstances including current marriage and partnerships, details of family and other household members, leisure activities and membership of charitable or voluntary organisations;

(iii) Education and training details including academic records, qualifications, skills, training records, professional expertise and student records;

(iv) Employment details relating to the employment of the data subject, including career history, recruitment and termination details, attendance record, accident records, performance appraisal, training, security records and traffic data;

(v) Financial details relating to the financial affairs of the data subject, including income, salary, assets and investments, payments, items purchased, loans, benefits, grants, insurance details and pension information;

(vi) Any other employment-related data fields that are processed by the Data Exporter which are made available to the Data Importer.

Business and External Workforce Data , such as

(i) Personal details including name, addresses, contact details (including email), and other identifiers;

(ii) Membership of charitable or voluntary organisations;

(iii) Classes of data related to goods or services provided, including details of the goods or services, licenses issued, agreements and contracts;

(iv) Any other data fields related to customer, supplier, distributor, service provider or contract partners that are processed by the Data Exporter which are available to the Data Importer.

Special categories of data

Transfer of special categories of data is limited to local legally required data related to the employment such as social security data or religious affiliation. Transfer of other sensitive data require additional appropriate safeguards and/or explicit consent of the data subject.

Processing operations

Subject to applicable data protection law the provision of Services may result in processing of Data Exporter’s personal data in at least the following manner (without limitation):

Collection

Storage

Recording

Organizing

Making Available

Combining

Blocking

Erasure and deletion

Analyzing

The personal data transferred may be subject to processing activities with respect to:

Staff Administration

Administrating external workforce and independent contractors of Data Exporter

Planning and Allocation of Resources

Production of products

Advertising, marketing and public relations

Integrated supply chain

Administrating customer relationships

Accounting and keeping records (and other financial services)

Reporting financial information

Provision of consultancy and advisory services

Development of products, technologies and services

Research

Environmental, health and safety

IT services and IT security

Security and safety of the premises and working environment

Legal

Other such agreed purposes in relation to the above mentioned services

Appendix 2

TO THE GLOBAL
DATA PROTECTION AGREEMENT

This Appendix forms part of the Clauses

Description of the Technical and Organisational Security Measures implemented by the Data Importer in accordance with Clauses 4(d) and 5(c) are:

General

Data Importer shall implement technical and organizational security measures to

(a) ensure that persons entitled to use a data processing system have access only to the data to which they have a right of access, and that personal data cannot be read, copied, modified or removed without authorisation in the course of processing or use and after storage,

(b) ensure that personal data cannot be read, copied, modified or removed without authorisation during electronic transmission or transport, and that it is possible to check and establish to which bodies the transfer of personal data by means of data transmission facilities is envisaged,

(c) ensure that it is possible to check and establish whether and by whom personal data have been input into data processing systems, modified or removed,

(d) ensure that, in the case of commissioned processing of personal data, the data are processed strictly in accordance with the instructions of the Data Exporter,

(e) ensure that data collected for different purposes can be processed separately.

Corporate Policy Program

Data Importer has issued policies to communicate goals and objectives and to establish beliefs, objectives, and employee responsibilities with regard to

(a) information technology security,

(b) data protection/data privacy,

(c) protection of personal employee data,

(d) records management,

(e) information handling,

(f) network device security,

(g) information service provider security.

Exception Handling

Exceptions to policy typically require a formal documentation process including a formal acceptance by the corporate owner of the system or process.

Technical Security Controls

The customary technical control elements taken to protect information at Data Importer that are evaluated during a risk assessment and the corporate auditing process are as follows:

Authentication

Users are typically authenticated through the use of a user name and password combination. Employees and other authorized users are responsible to protect passwords and other security authentication mechanisms from unauthorized use or disclosure. In some circumstances, such as some system administrator access or access to Data Importer's network through a Virtual Private Network, a second authentication factor is used. This second factor is typically a logical key that the user must physically possess, in addition to knowing a user name and password, in order to gain access.

Access Control

Access to personal data is typically granted to specific data elements within a processing operation based on the role that a person performs within the company. This is known as the "role based security model".

Security Administration

Administrative roles are distributed within the company. Persons within the working group using a processing operation typically administer security on those operations. These persons are more aware of the security requirements of the data than a remote security administrator would be. Administrator accounts with broad access, such as those used to accomplish hardware maintenance or data backup services, are closely monitored with both technical and organizational controls to assure appropriate use.

Organizational Controls

Work processes typically maintain appropriate "separation of duties" to protect against one employee subverting internal controls.

Auditing

A team within the Information Security group monitors Data Importer's processing operations and networks continually looking for intrusions, viruses or other breaches of security. This team also monitors external news sources to maintain awareness of potential external threats. Data Importer's corporate auditing function performs higher-level audits to monitor internal conformance to all policies. External auditors periodically confirm the results and methods of the corporate auditing function.

Application Design

Several classes, depending on project size, of formal design methodology are used in the development or modification of data processing operations. Evaluation of our compliance with this methodology is evaluated using an external project management benchmark.

Change Management

System changes are subject to corporate change management policies. Identified “system owners” are responsible for, and must approve changes to, systems maintained under their control.

Data Backup and Recovery

Data is backed up periodically and the backup media managed by Information Systems is physically secured.

Awareness

Specific formal awareness programs in privacy/data protection are required for various roles within Data Importer. A computer based training module is used to teach managers and others with routine access to personal data, about the company’s policies and expectations about how personal data should be protected.

Usage Logging and Intrusion Detection Systems

Activity on most Data Importer systems is monitored, using a number of different technologies, as part of the overall information security program. These logs and reports are used in particular to detect and act on intrusion attempts, deviations from corporate policy and standards, deviations from legal requirements, to protect Data Importer from the impact of malicious software such as viruses and denial of service attacks, and for data protection control. The monitoring process will be performed in accordance with the applicable local legal requirements.

Physical Control

Data Importer has adopted a standardized methodology for the application of physical security systems and hardware consistent with typical large corporate facilities. This approach focuses on the need to provide a proactive security posture that combines physical, card access, and key locked facilities to control access.

This methodology focuses on four levels of security protection and the devices that should be employed at each level and the strategy for separation between levels. These levels are facility perimeter, public space, employee space, and sensitive space.

The highest level of physical security within the facility addresses those areas that contain facility assets and information that should not be accessed by the general employee population. Examples of these sensitive space areas are telephone switching equipment rooms, fiber entry rooms, network traffic areas, collocation areas, and computer rooms. Access to sensitive space areas is through portals controlled by electronic card access control readers. The security system must be keyed or programmed with sufficient access levels to only allow those personnel with a specific need to be in each sensitive space access to that space during the appropriate days and times when access is required. Sensitive space areas are designed so that personnel may only exit freely from the sensitive space into the employee space.

General network wiring is protected by concealment. Critical networking components, such as routers, hubs, bridges, gateways and patch panels, are further protected within sensitive space areas as described above.

Computing facilities are protected from fire using a number of techniques including use of non-combustible construction materials, automated fire suppression systems, manual fire extinguishers and smoke detectors with alarms systems and cameras.

Availability

Appropriate use of uninterruptible power supplies is made to assure maximum availability of servers. Facilities have a proactive maintenance schedule and maintain appropriate supplies of critical spare parts. Service level agreements document appropriate uptime expectations for each service.

Risk Management

Security measures are reviewed and updated regularly by considering the security risk, threats, possible business impacts and probabilities. Possible deviations with information security measures outlined in this Appendix 2 are corrected without undue delay. Critical risks and threats concerning Data Exporter's Data shall be reported to Data Exporter without delay.

Access to and use of Data Exporters' facilities

Data Importer will comply with the Data Exporters' standard policies and procedures, as made available to Data Importer, regarding access to and use of Data Exporters' facilities.

Access to Data Exporters' systems

Data Importer will, and will require that all Data Importer's personnel who have access to any systems that are not Data Importer's systems for the purpose of providing the Services will limit their access to those portions of Data Exporter's systems for which they are authorised in connection with the Services. Data Importer will (i) subject to Data Importer's record retention policy, make available to Data Exporter, upon Data Exporter's request, a written list of the names of each individual who has been granted such access, and (ii) adhere to Data Exporters' security rules and procedures for the use of Data Exporter's systems. All user identification numbers and passwords disclosed to Data Importer to permit Data Importer's personnel to access Data Exporter's systems will, as between the parties, be deemed to be, and will be treated confidential. Data Importer will immediately notify Data Exporter of any detected unauthorized

attempt to access or any apparent unauthorised access by Data Importer's personnel to Data Exporter's systems and shall cooperate with Data Exporter in the investigation of any attempted or apparent unauthorised access by Data Importer's personnel to Data Exporter's systems. Data Exporter shall ensure that Data Importer is given access to such Data Exporter's systems (including electronic and physical access to networks and systems) to the extent necessary for the purposes of performing the Services and Data Importer shall ensure that access to Data Exporter's systems is restricted to only those of its personnel who require such access to perform the Services.

Local Law Requirements

Data Importer shall implement further technical and organizational security measures to ensure that the personal data are kept secure, preventing their alteration, loss, unauthorised processing or access if such technical and organizational security measures are legally required under local law (applicable to the respective Data Exporter entity and/or to the respective Data Importer entity).

EXECUTION:

The parties have shown their acceptance of the terms of this Agreement.

SIGNED by)
)
)
duly authorised for and on behalf of)
THE DOW CHEMICAL COMPANY)

SIGNED by)
)
)
duly authorised for and on behalf of)
STYRON HOLDING B.V.)

SIGNED by)
)
)
duly authorised for and on behalf of)
STYRON HOLDING B.V.)

Exhibit 10.20

EXECUTION VERSION

CONFIDENTIAL TREATMENT REQUESTED UNDER
C.F.R. SECTIONS 200.80(b)(4), 200.83 AND 230.406.
[*****] INDICATES OMITTED MATERIAL THAT IS THE
SUBJECT OF A CONFIDENTIAL TREATMENT REQUEST
FILED SEPARATELY WITH THE COMMISSION.
THE OMITTED MATERIAL HAS BEEN FILED
SEPARATELY WITH THE COMMISSION.

Amendment To And
Consent to Partial Assignment Of
Styrene Contract of Sale Between
The Dow Chemical Company and Americas Styrenics LLC

This Amendment and Consent to Partial Assignment ("Amendment") is entered into between The Dow Chemical Company ("BUYER" and "Dow"), Americas Styrenics LLC ("SELLER" and "AMSTY") and Styron LLC ("BUYER" and "Styron"), to be effective as of April 1, 2010, and is made with reference to that certain Styrene Contract of Sale with an Effective Date of December 1, 2009 ("Agreement") and the Logistic Letter Agreement effective December 1, 2009 ("Letter Agreement") entered into between Dow and AMSTY.

RECITALS

WHEREAS, in 2009, Dow announced that it grouped four of its businesses into a separate division and its intent to form a new independent business unit called Styron, which includes the following: Emulsion Polymers (Paper and Flooring Latex), Synthetic Rubber, Polycarbonate and Compounds & Blends, Styrenics (which includes Polystyrene and ABS/SAN resins, and Expandable Polystyrene), Automotive Plastics and some styrene monomer assets (the "Styron Businesses").

WHEREAS, on April 1, 2010, Styron became an independent company, containing the Styron Businesses, with affiliates across the world (Styron LLC, Styron Holding B.V. and each of their respective affiliates).

WHEREAS, a significant portion of Dow's Product consuming assets supplied under this Agreement were transferred to Styron on April 1, 2010.

WHEREAS, Dow announced on March 2, 2010 that it plans to sell Styron to Bain Capital Partners by June 1, 2010, following regulatory approval, customary conditions and transaction close ("Transaction").

WHEREAS, in accordance with Section 8. a) of Exhibit E of the Agreement, SELLER and BUYER by this Amendment wish to amend certain terms of the Agreement to accommodate Styron as additional BUYER, as provided herein.

WHEREAS, Dow and AMSTY wish to amend Section VIII of the Letter Agreement to prorate the scheduling and logistic resource fee between Dow and Styron.

WHEREAS, in accordance with Section 8. b) of Exhibit E of the Agreement, BUYER is providing notice of partial assignment and seeking consent to partially assign the Agreement to Styron.

WHEREAS , Styron desires to be bound by the terms of the Agreement and Letter Agreement.

WHEREAS , SELLER desires to consent to the assignment and the amendment to the Agreement and Letter Agreement on the terms and conditions contained herein.

NOW THEREFORE, in consideration of the premises and agreements, provisions and covenants herein contained, BUYER and SELLER agree to amend and partially assign the Agreement and Letter Agreement as follows:

A. Definitions . Capitalized terms not otherwise defined herein shall have the respective meanings ascribed to them in the Agreement or Letter Agreement, as the case may be.

B. Amendments to Agreement :

1. **General** . All references to the term "BUYER" in the Agreement shall be deemed to include Styron as well as Dow, and, except as otherwise set forth in this Amendment, all rights and obligations of "BUYER" set forth in the Agreement shall apply to each of Styron and Dow individually, not in the aggregate, and separately, not jointly. Without limiting the generality of the foregoing, the following illustrates the intent of such amendment for selected provisions of the Agreement:

(a) *Period* . The Agreement allows BUYER to terminate the Agreement in certain circumstances. The provisions of the Agreement relating to "phase-out" shall apply to both Dow and Styron. For example, in the event that Dow terminates the Agreement under such provision, the Agreement would terminate only with respect to Dow and SELLER. In such a situation, SELLER, as the non-terminating party, would have the option to extend the Agreement for the Phase-out Period with respect to Dow pursuant to the provisions of such section. Notwithstanding, if there is termination under such provision by a Buyer, the Agreement shall continue in full force and effect with respect to the non-terminating Buyer and SELLER without regard to such termination between the terminating Buyer and SELLER or effect of any Phase-out Period.

(b) *Rebates* . The Agreement provides that SELLER will issue a rebate to BUYER if there is a unit ratio improvement based on a Calendar Year average and certain conditions are satisfied. It is anticipated that both Dow and Styron may contribute to such unit ratio improvements. In the event SELLER issues a rebate pursuant to the provisions of such section, such rebate shall be allocated pro rata to Dow and Styron based on the volume and price history of Dow and Styron individually.

(c) *Product* : The Product section of the Agreement provides that Product sold and purchased incident to the terms of the Agreement is for BUYER'S internal consumption for end use purposes only and under no circumstances is the Product intended for resale. This Product section of the Agreement is amended to allow Styron to resale Product delivered to Styron's Midland operations to Dow only for use in Dow's Midland operations pursuant to the terms in Paragraph 2 of this Amendment.

2. **Quantity** : The Agreement requires BUYER to purchase [*****]% of its Product requirements for internal consumption at BUYER's locations in North America from SELLER. As Dow is transferring a significant portion of those assets to Styron, and this Agreement will hereby be partially assigned to Styron, the first paragraph of the Quantity section of the Agreement is hereby amended so that from and after April 1, 2010, Styron will purchase [*****]% of its Product requirements for internal consumption from SELLER and Dow will purchase [*****]% of its Product requirements for internal consumption from SELLER except that Styron is permitted, by this Amendment, to resell Product to Dow at its Midland location up to [*****] per year and such volume would be included as Styron Product requirements and excluded from Dow's requirements. Notwithstanding, for the 2010 Calendar Year only, Dow is only obligated

to purchase its requirements less that amount which is determined by multiplying [*****] by a fraction, the numerator of which is the number of days from the closing of the Transaction until December 31, 2010, and the denominator of which is [*****], provided that the Transaction closes before December 31, 2010. Further, through the end of the 2010 Calendar Year and only through the end of the 2010 Calendar Year, "requirements" as described above specifically excludes volumes of Product or similar product supplied under existing supply contracts to Dow's wholly owned subsidiary Rohm and Haas ("Rohm and Haas Supply Agreements"). Dow will not renew the Rohm and Haas Supply Agreements except as otherwise required by contract and then only for Rohm and Haas end use consuming sites. Styron and Dow are not obligated to purchase a specified minimum number of tons of Product per Year.

The last sentence of the last paragraph of the Quantity section is also amended to state as follows: "Notwithstanding any other provision contained in this Quantity section of the Contract, it is understood that the sale of Product from April 1, 2010 through December 31, 2010 in excess of [*****] to Styron and in excess of [*****] to Dow shall be the discretion of the SELLER. The sale of Product in excess of [*****] to Styron and [*****] to Dow from January 1, 2011 onwards each year will be at the discretion of the SELLER. Quantities of Product will be provided ratably with monthly volumes equal to the annual nominated volume / [*****] ± [*****]% unless otherwise mutually agreed to by the Parties."

3. **Exhibit F. Arbitration Procedures For Dispute**

(a) The third through sixth sentences of Section 3 in Exhibit F are hereby deleted and replaced with the following:

"Within twenty (20) calendar days of accepting appointment, the Party Appointed Arbitrators shall appoint, by agreement, an additional arbitrator who shall serve as the Chair and presiding arbitrator of the Tribunal. If the Party Appointed Arbitrators cannot agree on the additional arbitrator within this twenty (20) day period, then the additional arbitrator shall be selected pursuant to the Rules."

(b) The last sentence of Section 3 in Exhibit F is deleted in its entirety.

C. Amendments to Letter Agreement :

1. **General** . All references to the term "BUYER" and "Dow," as applicable, in the Letter Agreement shall be deemed to include Styron as well as Dow, and, except as otherwise set forth in this Amendment, all rights and obligations of "BUYER" set forth in the Agreement shall apply to each of Styron and Dow individually, not in the aggregate.

2. **Section I** . The last sentence of Section I of the Letter Agreement is amended to replace the word "BUYER" with "Dow".

3. **Section II** . The second and third sentences of Section II of the Letter Agreement are amended to replace the word "BUYER" with "Dow".

4. **Section VI** . Section VI of the Letter Agreement is hereby amended in its entirety to read as follows:

"Allyn's Point is the only BUYER location that will be serviced by marine carriage. It is contemplated that this service will be provided incident to Dow's domestic contract with the US Shipping Company and at no cost to SELLER with freight, demurrage, diversion, product gain/losses and other charges to be pro-rated in proportion to the size of BUYERS' and SELLER'S respective Product Cargos."

5. **Section VIII** . Section VIII of the Letter Agreement is deleted in its entirely and replaced with the following language:

“Resources: It is agreed that Product Planning and scheduling will be provided by SELLER. A scheduling and logistics resource fee of [*****] per month of the contract will be invoiced to Styron LLC and [*****] per month of the contract will be invoiced to The Dow Chemical Company.

6. **Section XI** . Section XI of the Letter Agreement is hereby amended in its entirety to read as follows:

“It is agreed that during the Calendar Year of 2010 incident to the Contract, Dow will be allowed to purchase a volume of approximately [*****] of Product for its North American requirements from another third party.”

D. Consent to Partial Assignment: AMSTY hereby waives its rights under the Agreement and Letter Agreement with respect to the Transaction and consents to the partial assignments and assumptions by Styron. AMSTY and Dow hereby agree that (i) Dow shall have no liability for obligations under the Agreement and Letter Agreement with respect to the Styron Businesses required to be performed from and after the closing of the Transaction, except with respect to any purchases of Product made by Styron prior to the closing of the Transaction which remain unpaid as of the closing of the Transaction; (ii) Dow shall remain fully liable for obligations under the Agreement and Letter Agreement required to be performed by BUYER, regardless of whether BUYER is Dow or Styron, before closing of the Transaction; and (iii) Dow shall remain fully liable for obligations under the Agreement related to [*****]% of Dow’s Product requirements as set forth in this Amendment and for its share of the scheduled and resource fees set forth in the Letter Agreement as amended by this Amendment after closing of the Transaction.

E. Acceptance and Agreement to be Bound . Styron hereby accepts all of the terms and provisions of the Agreement and the Letter Agreement, copies of which have been provided to it in connection herewith, and agrees to be bound by such terms and provisions for all intents and purposes, including but not limited to the confidentiality provisions set forth in Exhibit B.

F. Right of Revocation (a) In the event that the Transaction does not close on or before December 31, 2010, SELLER shall have the right to revoke its Consent to Partial Assignment herein by giving Dow written notice thereof within 30 days. The partial assignment provisions of this Agreement shall expire 10 days after SELLER delivers the above described written notice to Dow.

(b) Effect . Except as expressly set forth otherwise in this Amendment and Consent to Partial Assignment, all other terms and conditions of the Agreement and Letter Agreement shall remain in full force and effect.

G. Law : This Amendment will be governed by laws of the State of Delaware without reference to its principles of conflict of laws.

Signature page follows

The Parties have caused this Amendment and Consent to Partial Assignment to be executed by their duly authorized representatives,

Agreed:

AMERICAS STYRENICS LLC

By: /s/ Timothy D. Roberts

Name: Timothy D. Roberts

Title: CEO

Date: June 14, 2012

THE DOW CHEMICAL COMPANY

By: /s/ Timothy O. King

Name: Timothy O. King

Title: Vice-President

Date: June 10, 2010

CEO Approval No. 2010-0007

STYRON LLC

By: /s/ Timothy O. King

Name: Timothy O. King

Title: Authorized Representative

Date: June 10, 2010

[Signature Page to Amendment and Consent to Partial Assignment of Amsty Agreement]

STYRENE
CONTRACT OF SALE

This Contract of Sale ("Contract") is made and entered into effective as of the 1st day of December, 2009 (the " **Effective Date** ") by and between **Americas Styrenics LLC** , a Delaware limited liability company, having offices located at 24 Waterway Avenue, Suite 1200, The Woodlands, TX 77380 (" **SELLER** "), and **The Dow Chemical Company** , a Delaware corporation having offices located in Midland, Michigan (" **BUYER** "). SELLER and BUYER are collectively referred to as the " **Parties** " and individually as a " **Party** ".

For and in consideration of the mutual benefits to be derived SELLER agrees to sell and deliver and BUYER agrees to purchase and accept delivery of the product described below, in the quantities and during the period set forth in this Contract.

THE **TERMS AND CONDITIONS** AND **EXHIBITS A, B, C, D, E and F** all of which are attached hereto, and by reference are made integral parts of this Contract.

Period:

"Year" means the period from any December 1 through November 30; "month" means a calendar month. "Calendar Year" means the period between January 1 and December 31.

The term of this Contract, which shall commence on the Effective Date, shall be for a period of three (3) Years terminating on November 30, 2012, and the Contract will automatically renew Year to Year thereafter for no more than two Years. Either Party may terminate this Contract at the end of the third (3rd) or fourth (4th) Year if the terminating Party notifies the other Party in writing at least one (1) Year prior to end of third (3rd) or fourth (4th) Year.

If appropriate notice to terminate is given, which results in the termination of this Contract at the end of the third (3rd) Year of the Contract, then the non-terminating Party may elect, at its option, to extend the Contract by a phase-out period (the " **Phase-out Period** "). The Phase-out Period shall consist of two (2) additional consecutive Years. The non-terminating Party must provide the terminating Party with written notice of its election to exercise its right to require the Phase-out Period within ninety (90) days of the non-terminating Party's receipt of the terminating Party's notice of termination.

During the Phase-out Period, all terms and conditions contained in the Contract will remain in full force and effect with the following exceptions:

A.) If BUYER is the terminating Party, then during the first (1st) Year of the Phase-out Period BUYER shall only be obligated to purchase [*****] percent ([*****]%) of BUYER Requirements, as defined below, and then during the second (2nd) Year of the Phase-out Period BUYER shall only be obligated to purchase [*****] percent ([*****]%) of BUYER Requirements.

B.) If SELLER is the terminating Party, then during the first (1st) Year of Phase-out Period SELLER shall only be obligated to sell [*****] percent ([*****]%) of BUYER Requirements, and then during the second (2nd) Year of the Phase-out Period SELLER shall only be obligated to sell [*****] percent ([*****]%) of BUYER Requirements.

If appropriate notice to terminate is given, which results in the termination of this Contract at the end of the fourth (4th) Year of the Contract, then the non-terminating Party may elect, at its option, to extend the Contract by a phase-out period (the " **Phase-out Period** "). The Phase-out Period shall consist of one (1) additional Year. The non-terminating Party must provide the terminating Party with written notice of its election to exercise its right to require the Phase-out Period within ninety (90) days of the non-terminating Party's receipt of the terminating Party's notice of termination.

During the Phase-out Period, all terms and conditions contained in the Contract will remain in lull force and effect with the following exceptions:

A.) If BUYER is the terminating Party, then during the Phase-out Period BUYER shall only be obligated to purchase [*****] percent ([*****]%) of BUYER Requirements.

B.) If SELLER is the terminating Party then during the Phase-out Period SELLER shall only be obligated to sell [*****] percent ([*****]%) of BUYER Requirements.

In the event there is a Phase-out Period this Contract will terminate at the end of the Phase-out Period.

Product: Styrene Monomer meeting the specifications contained in Exhibit A (the " **Product** "). It is understood and agreed to that the Product sold and purchased incident to the terms of this Contract is for BUYER's internal consumption end use purposes only and under no circumstances is the Product intended for resale.

Quantity: BUYER will not be obligated to purchase a specified minimum number of tons of Product per Year. However, BUYER shall be obligated to purchase from SELLER incident to terms of this Contract [*****] percent ([*****]%) of its Product requirements for internal consumption for BUYER locations within North America for end use purposes only ("BUYER Requirements"), during the Contract term, except during the 2010 Calendar Year, the BUYER shall only be obligated to purchase BUYER "Requirements less [*****]. Through the end of the 2010 Calendar Year and only through the end of the 2010 Calendar Year BUYER Requirements specifically excludes volumes of Product or similar product supplied under existing supply contracts to Dow's wholly owned subsidiary Rohm and Haas ("Rohm and Haas Supply Agreements"). BUYER will not renew the Rohm and Haas Supply agreements except as otherwise required by contract and then only for Rohm and Haas end use consuming sites.

Unless otherwise agreed to by the Parties, Product will be delivered on a ratable basis over the Year in question.

At least ninety (90) days before the beginning of each Year, BUYER will provide SELLER with an annual forecast in monthly volumes of the quantity of Product BUYER will purchase from SELLER during said Year. These forecasts are for planning purposes only and do not constitute a contractual commitment to purchase or sell said forecasted quantity.

In addition to the annual forecast mentioned above, on or before the [*****] ([*****]) day of each month during the term of this Contract BUYER shall provide SELLER with a forecast in writing of its expected purchases of Product for the immediately subsequent three (3) months. Its fully understood and agreed to that SELLER's forecast for the [*****] ([*****]) month of the [*****]([*****]) month forecast shall for all purposes be considered a firm quantity nomination by the consuming location for the first month. Forecast will also include a [*****] ([*****]) day delivery date range and mode of transportation (vessel, railcar or truck).

Each Party will give to the other as much notice as possible of any planned operations changes, such as turnarounds, that will have a significant effect on receipts and deliveries of Product. Notwithstanding any other provision contained in this Quantity section of the Contract it is understood that the sale of Product in excess of [*****] lbs in 2010 and [*****] lbs/year from 2011 onwards shall be at the discretion of the SELLER and quantities provided ratably with monthly volumes equal to the annual nominated volume / [*****] ± [*****]%.

Price: The FOB shipping point price for Product (" **Product Price** ") shipped during any calendar month will be determined in accordance with the following:

A. For the first [*****] percent ([*****]%) of Product purchased each month the price per pound shall be determined in accordance with the following formula:

Price = [*****]

Fixed price component = [*****]

B. For the balance of Product purchased each month the price per pound shall be a monthly spot average as published by CMAl's Aromatics Market Report Monthly Price Page for the month of product lift with a floor and cap price defined as:

Floor Price = [*****]

Cap Price = [*****]

Fixed price component cap = [*****]

Where:

Bz = [*****]

Bz Contract = [*****]

Bz Spot = [*****]

C_2 = [*****]

NG = [*****]

Natural Gas Market Price = an amount equal to the price per MMBTU of natural gas (in U.S. dollars) reported in *Inside F.E.R.C.'s* Gas Market Report under the heading "Delivered Spot Gas Prices, Henry Hub (large packages only)" in its first issue published for the month of Product delivery. Where a range is given, the midpoint of such range shall apply.

If any of the foregoing referenced publications ceases to exist or fail to contain any of the data necessary to determine the reference price(s) in question, or if any of the reference publications changes the basis for determination of any of such data in a manner that is adverse to either of the Parties hereunder, then the reference price in question will be based on such alternative index as most closely approximates the applicable index as constituted on the effective date of this Contract and is reasonably acceptable to both BUYER and SELLER.

The fixed price component under A above shall be adjusted [*****] on the [*****] of the Effective Date to reflect increases or decreases in the Consumer Price Index (Series ID CUUR0000SAO). Under A above, in the Price section of this Contract, the fixed price component can go no lower than [*****] or no higher than [*****], during the term of this Contract. The first adjustment shall be made and effective on the first anniversary of the Effective Date. By way of example, the first adjustment shall be made [*****] after the Effective Date if it is determined that an increase or decrease in the fixed price component is warranted due to an increase or decrease in the Consumer Price Index on the Effective Date as compared to the Consumer Price lndex [*****] later.

All price calculations shall be rounded to four digits beyond the decimal.

Territory: This Contract shall apply to and encompass BUYER locations within North America only.

Logistics: The intent is that SELLER will provide the logistical requirements to deliver Product to BUYER's consumptions sites in North America and that BUYER and SELLER will work together to minimize costs. BUYER will pay associated freight and logistics costs to keep SELLER whole. The logistics for supply of Product are more fully set forth in a letter agreement effective on December 1, 2009, between the Parties.

Delivery Product will be delivered to BUYER's Allyn's Pt. location FOB St. James, LA or other U.S.

Terms:	Gulf Coast port with SELLER to arrange delivery via suitable vessel (initially, U.S. Shipping's Chemical Transporter) with actual, freight, demurrage and non-affreightment costs to be borne by BUYER. For FOB deliveries into vessels or barges: Quantity shall be based on the static shore tank measurements at load point. BUYER and SELLER shall split costs equally for the agreed upon independent surveyor at load, which surveyor shall inspect for quality and quantity. If shore tanks are active at loading, quantity will be determined by vessel figures, i.e. closing ullages less retention on board adjusted by vessel experience factor ("VEF"). Such VEF will be determined in accordance with the latest standards of API, the American Petroleum Institute. Quality will be based on shore tank samples taken immediately prior to load. Deliveries via railcar or bulk truck, the quantity shall be based on certified scale weights at load point.
Payment Terms:	On or after the last working day of each month, a consolidated invoice will be issued to BUYER for all shipments of Product during that month. Payment will be due in full net [*****] ([*****]) days from the date of invoice. All payments on account are to be made by wire transfer. If BUYER fails to pay SELLER the total amount owed by such date, then BUYER is subject to interest on the unpaid portion and shall accrue from such date until paid at the Prime Rate plus [*****] percent ([*****]%) per annum ("Interest Rate"), compounded monthly. If payment date falls on a Saturday, then Buyer's payment will be due the prior Friday, if payment date falls on a Sunday or Monday holiday, then BUYER's payment will be due on the next business day. If BUYER disputes the amount due under an invoice, it will promptly pay the invoice, but such payment will not be deemed a waiver of BUYER's dispute, and the Parties shall act promptly to resolve such dispute. If the dispute is resolved in BUYER's favor, then SELLER shall promptly reimburse BUYER in the amount of BUYER's overpayment plus interest on such amount at the Interest Rate, compounded monthly, from the disputed invoice due date until the date of reimbursement.
Unit Ratio Improvement:	BUYER and SELLER desire to improve the unit ratio performance for benzene, ethylene and natural gas at SELLER's St. James, LA, manufacturing facility. BUYER and SELLER shall use reasonable efforts to arrange for mutually agreeable confidential information exchange and technical consulting during the term of this Contract, free of charge, with the objective to achieve such improvements. Such activities shall be conducted according to the terms of the confidentiality provisions in Exhibit B, hereby incorporated by reference.
Rebates:	BUYER and SELLER desire to structure a rebate to share economic improvements of unit ratio performance for benzene, ethylene and natural gas at SELLER's St. James, LA, manufacturing facility. SELLER will issue a rebate to BUYER if there is a unit ratio improvement based on a Calendar Year average and the conditions set forth below.

At the end of each of the first [*****] of this Contract, SELLER shall calculate a Calendar Year average unit ratio performance for benzene, ethylene and natural gas based on actual feedstock consumption and Product production at St. James.

For Product purchased each Year, and provided all outstanding invoices for such Product are paid in full within the term of this Contract, by the end of January following such Year, SELLER will issue a rebate representing unit ratio improvements to the Product Price formulas otherwise designated in this Contract. The rebate for benzene and ethylene are determined for each month based on the following formula:

Month(x) Rebate = [*****]

Each monthly rebate from the prior Calendar Year is summed to calculate the total annual rebate.

For example, in the Product Price formulas under this Contact, the unit ratios for benzene, ethylene and natural gas are currently specified as [*****] for benzene, [*****] for ethylene and [*****] for natural gas. If the Calendar Year average unit ratios benzene and ethylene are each improved by [*****], as an example, then a rebate would be issued for each month of the prior Calendar Year in the amount of:

Month(x) Rebate (Bz and C_2) = [*****]

The rebate for natural gas begins when the unit ratio improves below [*****]. If the average unit ratio for NG is [*****], as an example, then a rebate would be issued in the amount of:

month(x) Rebate (NG) = [*****]

An example rebate calculation for a full calendar year is provided in Exhibit D.

Where:

Bz, C2 and NG as defined in the price section. Each monthly rebate from the prior Calendar Year is summed to calculate the total annual rebate.

The calculated annual rebate for prior Calendar Year issued by SELLER under this Contract shall be applied in the following January to future Product purchases on an unassignable basis.

Title & Risk Of Loss:

Except as provided elsewhere in this Contract, BUYER will have no responsibility or liability on account of anything that may be done, happen or arise with respect to Product before risk of loss has passed to BUYER, and SELLER will have no responsibility or liability on account of anything that may be done, happen or arise with respect to Product after risk of loss has passed to BUYER.

Title to, and risk of loss for, Product shall pass to BUYER at the flange connection between the plant discharge line and receiving line of the transportation equipment (vessel or otherwise) at load point.

Records: BUYER will maintain true and complete records in connection with its Product requirements. Such records will be retained by the BUYER for at least twenty-four (24) months following the Year to which the records relate. In order to determine whether BUYER has complied with its obligations under the "Quantity" Section, SELLER will have the right, subject to appropriate provisions on confidentiality, to inspect such BUYER's records at reasonable times and so long as such inspections do not reasonably interfere with such BUYER's business.

Termination of Prior Supply Agreement: By agreement of the Parties, The Dow Chemical Company Sales Contract for Styrene Monomer, dated May 1, 2008, by and between The Dow Chemical Company and Americas Styrenics LLC will be terminated effective November 30, 2009.

Dispute Resolution Except as otherwise provided herein, any dispute arising out of or relating to this Contract or involving the interpretation, legal effect, alleged breach or enforcement of this Contract or any provision hereof, or otherwise concerning rights and obligations which may exist between, among or involving one or more of the Parties arising under this Contract or applicable law, whether involving contract claims, tort claims, statutory claims, or otherwise (the foregoing disputes herein referred to collectively as the "Disputes"), shall be submitted to the dispute resolution procedures and the binding arbitration procedures set forth in Exhibit F.

Any Party intending to seek resolution of a Dispute pursuant to this Dispute Resolution Section and Exhibit F of this Contract shall first give written notice of the Dispute to the other Party (each such notice, a "Notice"). The Notice shall provide the factual and legal basis of the Dispute and the Party's proposed resolution of the Dispute. Promptly following delivery and receipt of the Notice, the management of each Party shall meet in an effort to resolve the matter in Dispute. If, following thirty (30) calendar days such management has been unable to resolve the Dispute, the senior executives (Vice President level or higher) of each Party shall meet in an effort to resolve the matter in Dispute. If the Dispute is not resolved pursuant to negotiations within forty-five (45) days following receipt of the Notice by all affected Parties, then any Party may commence arbitration in accordance with Exhibit F.

Notwithstanding the foregoing provisions of this Dispute Resolution Section, any Party may apply for urgent injunctive or equitable relief from a court of relevant jurisdiction. Such an application does not waive the obligation to arbitrate Disputes or submit any Dispute for resolution other than in accordance with this Dispute Resolution Section and Exhibit F.

The Dow Chemical Company		**Americas Styrenics, LLC**	
By:	/s/ Juan R. Luciano	**By:**	/s/ Scot R Mitchell
Title:	Sr. V.P. H&E & B Plastics	**Title:**	Vice President Commercial
	Juan R. Luciano		Scot R Mitchell
Date:	9/1/09	**Date:**	8/28/2009

Neither of the Parties shall be legally bound by anything contained in this Contract, or any negotiations pursuant thereto, unless and until this Contract has been signed by authorized representatives of both Parties.

Exhibit A

SALES SPECIFICATIONS

Americas Styrenics
24 Waterway Avenue, Suite 1200
The Woodlands, TX 77380
Toll Free 888-SS-AMSTY (888-SS2-6789)

STYRENE MONOMER - AS

Sales Specification

Property	Units	Value [1]	ASTM Method
Purity, minimum	[*****]	[*****]	[*****]
Ethylbenzene, maximum	[*****]	[*****]	[*****]
Color, maximum	[*****]	[*****]	[*****]
Polymer, maximum	[*****]	[*****]	[*****]
Inhibitor (t-Butyl Catechol)	[*****]	[*****]	[*****]
Aldehydes (as Benzaldehyde), maximum	[*****]	[*****]	[*****]
Peroxides (as H202), maximum	[*****]	[*****]	[*****]
Benzene, maximum	[*****]	[*****]	[*****]

1 Subject to change without notice
2 Applies to all methods of shipment unless additional inhibitor is specified

MSDS# AS-OOOO1 Revision Date: October 2008 © Americas Styrenics LLC 2008

Before using this product, the user is advised and cautioned to make its own determination and assessment of the safely and suitability of the product for the specific use in question and is further advised against relying on the information contained herein as it may relate to any specific use or application it is the ultimate responsibility of the user to ensure that the product is suited and the information is applicable to the user's specific application Americas Styrenics LLC does not make, and expressly disclaims, all warranties, including warranties of merchantability or fitness for a particular purpose, regardless of whether oral or written, express or implied, or allegedly arising from any usage of any trade or from any course of dealing in connection with the use of the information contained herein or the

product itself. The user expressly assumes all risk and liability, whether based in contract, tort or otherwise, in connection with the use of the information contained herein or the product itself. Further, information contained herein is given without reference to any intellectual property issues, as well as federal, state or local laws which may be encountered in the use thereof. Such questions should be investigated by the user.

Exhibit B

MUTUAL NON-DISCLOSURE AGREEMENT

The Parties agree that activities conducted pursuant to the foregoing Unit Ratio Improvement Section shall be subject to the following provisions.

The Parties possess certain confidential technical information which may include, but is not limited to, physical, compositional and performance specifications, catalyst chemistry, manufacturing conditions and methods, machinery, process technologies, equipment specifications, laboratory analyses and techniques, samples and like materials (collectively "Confidential Information").

The Parties are willing to disclose Confidential Information to each other to improve the unit ratio performance for benzene, ethylene and natural gas at SELLER's St. James, LA, manufacturing facility. ("Said Purpose").

1. Confidential Information of the Disclosing Party will be used by the Receiving Party only for Said Purpose except as may be specifically authorized in writing by the Disclosing Party. The Receiving Party will not disclose Confidential Information of the Disclosing Party to any third Party, or use such Confidential Information in any way which will result in disclosure to any third party. Both Parties agree that all Confidential Information that is disclosed by the Disclosing Party to the Receiving Party will be either:

    a) in tangible form, where such tangible form is marked to indicate that it is confidential; or

    b) in intangible form, either: (i) where such intangible form is indicated, at the time of disclosure, to be confidential, and where the substance of such intangible form is documented in tangible form within thirty (30) days of such disclosure, and where such tangible form is marked to indicate that it is confidential, or (ii) if, given the nature of the information disclosed and the circumstances of the disclosure, a reasonable person would believe such information disclosed to be the Confidential Information of the Disclosing Party, in which case the failure of the Disclosing Party to provide a follow-up tangible form will not affect the confidential nature of the information,

2. The Receiving Party further agrees to restrict access to Confidential Information of the Disclosing Party to only those of its employees who need to have access in order to carry out Said Purpose provided said employees are obligated to the Receiving Party in a manner consistent with the terms of this Agreement.

3. The Receiving Party's obligations of non-disclosure, limited-use, and non-analysis under this Agreement will not apply to any portion of information:

    a) that was developed by the Receiving Party and/or in the Receiving Party's possession prior to the Receiving Party's first receipt, either directly or indirectly, of same from Disclosing Party;

    b) that is now, or hereafter becomes, through no act or failure to act on the Receiving Party's part, generally known on a non-confidential basis to the public or in the relevant industry;

c) that corresponds in substance to information hereafter lawfully furnished to the Receiving Party by a third Party without restriction on disclosure; or

d) that is independently developed by the Receiving Party, verifiable by written documentation, without use of any Confidential Information provided by the Disclosing Party.

Information will not be deemed to be within any of the foregoing exceptions if it is merely embraced by more general information available on a non-confidential basis or in the Receiving Party's possession. In addition, any combination of features will not be deemed within any of the foregoing exceptions unless the combination itself and its principle of operation are embraced by corresponding information which is within one of the foregoing exceptions.

4. Any communication of the Confidential Information made in response to a valid order by a court or other governmental body or that is otherwise required by law (but only to the extent of such order or requirement) will not be deemed to be a violation of a Receiving Party's obligations under this Agreement. Under such circumstances, the Receiving Party agrees that the Receiving Party will (to the extent permitted by applicable law) use reasonable commercial efforts to provide the Disclosing Party with reasonable prior notice of any disclosure to be made pursuant to such order or requirement and cooperate (at the expense of the Disclosing Party) with the efforts of the Disclosing Party to obtain a protective order or other assurance of confidential treatment of the Confidential Information to be disclosed pursuant to such order or requirement. If, in the absence of a protective order, the Receiving Party is compelled as a matter of law to disclose the Confidential Information, the Receiving Party will disclose only that part of the Confidential Information as is required by law to be disclosed and (prior to such disclosure) will (to the extent permitted by applicable law) advise and consult with the Disclosing Party as to such disclosure.

5. All information and samples (including Confidential Information) disclosed pursuant to this Agreement shall be and remain the Disclosing Party's property, and all information in tangible form, and copies thereof, shall be promptly returned to the Disclosing Party upon termination or expiration of this Agreement, or upon the earlier written request of the Disclosing Party. In the case of samples, the Receiving Party will, as specified by the Disclosing Party, either destroy or return to the Disclosing Party all unused and non-commingled samples or materials made from samples. The Receiving Party will notify the Disclosing Party that any samples or materials made from samples which have not been returned have, in fact, been destroyed in an environmentally safe manner which complies with all applicable statutes and regulations.

6. The amount of Confidential Information disclosed by a Disclosing Party pursuant to this Agreement is completely within the discretion of the Disclosing Party. Nothing within this Agreement shall be construed as imposing any obligation upon the Disclosing Party to disclose any information, whether or not such information would constitute Confidential Information.

7. The Receiving Party shall comply with applicable U.S. export control and economic sanctions laws and will not export, re-export or otherwise transfer any technology in violation of such laws, or other applicable laws governing the transfer of "technology", as such term is defined in the U.S. Export Administration Regulations.

8. The obligations of confidentiality and limited-use will survive the Agreement's expiration or termination for a period of fifteen (15) years.

Exhibit C

CALCULATION OF C_2 or "Eth"

For purposes of determining the Product Price under this Contract, C_2 or Eth shall be established in U.S. cents per pound ("cpp") rounded to six significant digits and shall be determined for each calendar month of Product delivery. Eth shall be based upon the following formula, as defined below, and multiplied by 100 to convert dollars per pound to cpp:

Eth = [*****], where:

A = [*****], where

OPIS E/P = [*****], where:

Ethane Price shall mean the [*****]; and

Propane Price shall mean the [*****].

B = [*****], where

CG Propylene shall mean the [*****];

Butadiene shall mean the [*****]; and

Unleaded Reg. Gasoline shall mean the [*****].

C = [*****].

D = [*****], where

CMAI Net Transaction Contract Price shall mean the [*****].

(In no event will the value of D be a negative value).

CMAI Weighted Average Spot Price shall mean the [*****].

Values for calculating the A and B terms, the CMAI Weighted Average Spot Price and the CMAI Net Transaction Contract Price will be based on final published prices for the month of Product delivery. In the event any of the values used for the price calculation are not finalized and are not reported by the invoice date, SELLER shall use an estimate for invoicing purposes. Price corrections will be made if any of the final reported values differ from the estimates and affect the invoice price.

An example of the Eth Calculations is as follows:

ETHYLENE CONTRACT PRICE CALCULATION

July	**2009**		
INPUT DATA:			
July	[*****]		[*****]
July	[*****]		[*****]
July	[*****]		
	[*****]		
July	[*****]		[*****]
July	[*****]	[*****]	[*****]
	[*****]		
July	[*****]		[*****]
July	[*****]		[*****]
July	[*****]		[*****]
	[*****]		[*****]
	[*****]		[*****]
Market Based Factor:		[*****]	
		[*****]	

July			**[*****]**			
			[*****]	**[*****]**	**[*****]**	**[*****]**
[*****]			**[*****]**	**[*****]**	**[*****]**	**[*****]**
[*****]					**[*****]**	
			[*****]			**[*****]**
			[*****]		**[*****]**	**[*****]**
[*****]		**[*****]**	**[*****]**	**[*****]**	**[*****]**	**[*****]**

Exhibit D

Unit Ratio Rebate Example Calculation

Component	Item		Unit	Jan-08	Feb-08	Mar-08	Apr-08	May-08	Jun-08	Jul-08	Aug-08	Sep-08	Oct-08	Nov-08	Dec-08	Total
Styrene	purchases		[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]
Ethylene	ratio	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	
		[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	
		[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	
	price		[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	
	rebate	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]
Benzene	ratio	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	
		[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	
		[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	
	price		[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	
	rebate	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]
Natural gas	ratio	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	
		[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	
		[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	
	price		[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	
	rebate	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]
Total	rebate volumetric	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]
Ethylene	tariffs	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	
		[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	
Natural gas	tariffs	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	
		[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	
Ethylene	tariffs over improvements	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]
		[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]
Natural gas	tariffs over improvements	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]
		[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]
Total	rebate tariffs	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]
Total	rebates	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]

Exhibit E

TERMS AND CONDITIONS

1. **Taxes .** In addition to the price provided herein, BUYER will pay SELLER an amount equal to any Tax related to sales made pursuant to this Contract, or to the transportation, production, or use of the Product, and assessed on SELLER by any governmental authority or that SELLER is required to collect from BUYER under applicable law. For purposes of the foregoing sentence, the term "Tax" shall include, without limitation, sales & duties, or other charges (including the Canadian Goods & Services Tax [GST]), duties (including dumping duties), or other charges (including Superfund levies or the like), but such term shall not include any income or franchise tax measured by SELLER'S net income or margin, or any gross receipts tax imposed by any jurisdiction on SELLER for the privilege of SELLER doing business in that jurisdiction Any personal property taxes assessed upon the value of the Product will be paid by the Party having title thereto at the time such taxes are assessed. If BUYER is exempt from the payment of any Tax, BUYER will furnish to SELLER proper exemption certificates, taxpayer identification number, or other documentation acceptable to SELLER to cover the Product purchased hereunder.

2. **Limited Warranties .**

a. SELLER warrants that, at the time of delivery to BUYER, the Product will meet the specifications contained in the attached Exhibit A in all material respects.

b. SELLER DOES NOT MAKE AND EXPRESSLY DISCLAIMS, AND BUYER EXPRESSLY WAIVES, ANY OTHER WARRANTIES, EXCEPT AS SET FORTH IN PARAGRAPH 2(a) ABOVE AND 3 BELOW, INCLUDING WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, REGARDLESS OF WHETHER ORAL OR WRITTEN, EXPRESS OR IMPLIED, OR ALLEGEDLY ARISING FROM ANY USAGE OF ANY TRADE OR FROM ANY COURSE OF DEALING.

c. SELLER warrants that the Product is produced and sold free of any infringement of third party industrial or intellectual property rights and that the use of such Product shall not infringe any third party industrial or intellectual property rights. SELLER shall indemnify and hold BUYER harmless from and against all claims of third parties that the production, sale and use of the Product infringes any third party industrial or intellectual property right, but SELLER does not indemnify and hold harmless BUYER against infringement by reason of the use of such Product in combination with other chemical materials. BUYER shall promptly notify SELLER in writing of the occurrence of any such claim or suit.

3. **BUYER's AND SELLER's Commitments .**

BUYER and SELLER acknowledge that it is responsible for the safe selection, loading, transporting unloading, handling, storage, use and disposal of products as applicable.

a. BUYER and SELLER warrants that it shall, as applicable:

i. familiarize itself with product information supplied by SELLER at any time, including the current MSDS for each product;

ii. follow safe handing, use, selling, storage, transportation and disposal practices and ensure that all employees,

iii. ensure contractors, agents and BUYER and SELLER follow these practices, including such special practices as SELLER's and BUYER's use of the products requires;

iv. take appropriate action to avoid spills or other dangers to persons, property or the environment;

4. **Notice of Claims .**

a. Within sixty (60) days after BUYER learns, or should reasonably have learned, of any claim with respect to Product, BUYER will inform SELLER in writing of the claim or the claim is waived.

b. SELLER'S TOTAL LIABILITY ARISING FROM THIS CONTRACT FOR ANY CLAIMS OF ANY NATURE WHETHER BASED IN CONTRACT, TORT (INCLUDING NEGLIGENCE), INDEMNITY, CONTRIBUTION, STRICT LIABILITY OR OTHERWISE, WILL NOT EXCEED THE PURCHASE PRICE OF THE PRODUCT OR REPLACEMENT OF PRODUCT IN RESPECT OF WHICH SUCH CLAIMS ARE MADE. IN NO EVENT WILL SELLER BE LIABLE FOR ANY LOST PROFITS OR ANY INDIRECT, CONSEQUENTIAL, SPECIAL, CONTINGENT, EXEMPLARY OR PUNITIVE DAMAGES INCURRED BY BUYER.

5. **Contingencies .**

a. Performance is excused force majeure when (i) there is any contingency beyond the reasonable control of SELLER or BUYER (for example, war or hostilities, Acts of God, accident, fire, explosion, public protest, breakage of equipment, unplanned outages, governmental actions or legislation, or labor difficulties) which interferes with SELLER's or BUYER's production, supply, transportation or consumption practice. During times when performance is excused, all quantities of affected Product will be eliminated from this Contract without liability and SELLER will allocate its supplies of raw materials and Product among their various uses in any manner that is fair and reasonable. However, SELLER will not be obligated to obtain raw materials or Product from other sources if there are shortfalls or to allocate raw materials or Product from SELLER's internal use.

b. Notwithstanding anything contained in this Contract to the contrary, whenever (in the sole but reasonable judgment of SELLER) (i) SELLER's performance is made substantially more expensive by a contingency or (ii) SELLER is unable to acquire from its then contemplated source of supply on terms it deems reasonable any material or service necessary for the manufacture of Product, SELLER may (aa) reduce or stop deliveries of Product and apportion as provided above and/or (bb) continue deliveries and immediately increase prices. If SELLER increases the price of the Product under this Section, BUYER need not purchase the Product at the increased price.

c. Quantities not purchased or sold due to the provisions of this Section need not be made up later.

d. **Nothing in this Section will excuse BUYER from its obligations to make payments when due.**

6. **Reclamation of Product:** In the event of insolvency of BUYER, SELLER does hereby make demand for reclamation of Product delivered to BUYER but not yet paid for by BUYER, in

accordance with Section 2-702 of the Uniform Commercial Code and Section 546(c)(1) of the United States Bankruptcy Code. In the event of insolvency of BUYER, BUYER agrees to promptly notify SELLER of such insolvency and BUYER hereby waives any defenses to SELLER's right of reclamation of such Product, and BUYER shall promptly return possession to SELLER of such Product at BUYER's expense.

7. **Technical Assistance .** ANY TECHNICAL ADVICE, ASSISTANCE OR TESTING FURNISHED BY SELLER TO BUYER WITH RESPECT TO THE SELECTION OR USE OF THE PRODUCT DELIVERED TO BUYER HEREUNDER WILL BE GIVEN AND ACCEPTED AT BUYER'S SOLE RISK, AND SELLER WILL HAVE NO LIABILITY WHATSOEVER FOR THE USE OF, OR RESULTS OBTAINED FROM, SUCH ADVICE, ASSISTANCE OR TESTING.

8. **Miscellaneous .**

a. This Contract supersedes all prior understanding, drafts, discussions, or statements, whether oral or in writing, express or implied, dealing with the same subject matter. It constitutes a final written expression of all the terms of this Contract and is a complete and exclusive statement of those terms. It may not be amended or modified in any manner except by a written agreement signed by both Parties that expressly amends this Contract. Further, the provisions of this Contract will take precedence over, govern and control any purchase order, sales acknowledgement, invoice or other writing between the SELLER and BUYER despite subsequent issuance, it being agreed and understood, without limitation, that any pre-printed terms and conditions appearing on any other writing, communication or transmittal between SELLER and BUYER pertaining to the subject matter of this Contract will be null and void and have no force or effect.

b. Neither Party may assign any of its rights or obligations under this Contract without the prior written consent of the other Party which will not be unreasonably withheld; provided, however, SELLER may assign its rights and obligations under this Contract to a transferee of all or substantially all of its assets to which this Contract relates without the prior written consent of BUYER. This Contract binds and benefits the Parties as well as their respective permitted successors and assigns. Notwithstanding, SELLER acknowledges that BUYER may wish to assign or partially assign this Contract to a transferee of all or significant portion of its assets that consume the Product and the BUYER and SELLER will use commercially reasonable efforts to agree to the terms of an assignment or partial assignment of this Contract to such transferee. If sixty (60) days after the date SELLER receives notice that BUYER wishes to assign this Contract the Parties have not reached an agreement on the terms of such assignment, then BUYER has the right to resell the Product to any customer of BUYER and BUYER will remain obligated for a period of an additional three hundred (300) days to purchase Product volumes from SELLER under this Contract associated with the requirements of the assets being transferred. In the case of a partial assignment of the Contract, the BUYER's estimated requirements will be reduced proportionally by the volume of Product consumed by the assets transferred to the assignee.

If BUYER transfers all or significant portion of its Product consuming assets and BUYER doesn't notify or request SELLER to consent to assignment or partial assignment then BUYER will continue to purchase Product under this Contract for a period of twelve (12) months at monthly ratable volumes equal to [*****] the Product requirements associated with such transferred assets. For the sake of clarity, this paragraph does not obligate BUYER to purchase for any period beyond the term of the Contract or alter the optional Phase-out Period.

c. Notwithstanding anything to the contrary in this Contract, if, in SELLER'S reasonable judgment, reasonable doubt exists as to BUYER's financial ability to make payments when due, or if BUYER is past due in payment of any amount owing to SELLER, SELLER reserves the right, without liability, and without prejudice to any other remedies under this Contract or by operation of law or equity, to (i) suspend performance, decline to ship, or stop any Product shipment in transit until SELLER receives payment of all amounts owing to SELLER, whether or not due, and (ii) require BUYER to make payment on a cash in advance basis or provide a satisfactory security until SELLER, in its sole judgment, determines that the financial ability of BUYER has returned to a level where SELLER no longer has reasonable doubt as to BUYER's ability to make payments when due. BUYER agrees to pay all of SELLER's collection costs including reasonable attorney fees, litigation expenses and court costs.

d. ANY QUESTIONS CONCERNING THE INTERPRETATION AND ENFORCEMENT OF THIS CONTRACT WILL BE GOVERNED BY THE DOMESTIC LAW OF THE STATE OF DELAWARE, WITHOUT REGARD TO THE PRINCIPLES OF THE CONFLICT OF LAWS .

e. Neither Party may give any director, employee, or representative of the other Party any commission, fee, rebate, gift or entertainment of significant cost or value in connection with this Contract or enter into any other business arrangement with any director, employee, or representative of the other, without prior written notification to the other Party. Any representative(s) authorized by either Party may audit, under appropriate provisions of confidentiality, the applicable records of the other Party for the sole purpose of determining whether there has been compliance with this paragraph.

f. The rights and obligations of the Parties under Exhibit B, Paragraphs 2, 3, and 4 of this Contract will survive termination, cancellation or expiration of this Contract.

g. Should any provision of the Contract be or become illegal or unenforceable, such provision will be considered separate and severable from this Contract and the remaining provisions will remain in force and be binding upon SELLER and BUYER as though such provision had never been included. Any waiver by either Party of any breach of any term or condition of this Contract will not be construed as or be deemed to be a waiver of any future breach of such term or condition.

h. The Section headings of this Contract have been inserted only to facilitate reference and will have no bearing on the construction and interpretation of this Contract.

i. Notices given hereunder are effective when sent by email, fax or received by mail. If notice is given by email or fax, a hard copy must be sent via regular mail to the recipient.

Exhibit F

Arbitration Procedures For Disputes

Capitalized terms used but not defined in this Exhibit shall, unless expressly stated otherwise, have the meanings specified in the Contract to which these Arbitration Procedures for Disputes (these "Procedures") are attached.

1. Agreement to Arbitrate . Any Dispute shall be finally resolved upon the request of any party to this Contract by binding arbitration in accordance with the Commercial Arbitration Rules (including the procedures for Large, Complex Commercial Disputes) (" Rules ") of the American Arbitration Association (" AAA ") subject to any provisions of these Procedures, and the Federal Arbitration Act (9 U.S.C. § 1, et seq., herein referred to as the " FAA ") unless otherwise herein provided. The provisions of these Procedures shall control with respect to all arbitration proceedings hereunder notwithstanding any contrary rule or procedure of any nature, except that in the event any provision of these Procedures is determined by a duly authorized court to be contrary to law and therefore invalid or unenforceable, it shall be severed from these Procedures and the remainder of these Procedures shall be given effect as though said invalid provision did not exist.

2. Applicable Law . Except as otherwise provided in these Procedures, the arbitrators shall apply applicable U.S. Federal or Delaware substantive law in their award and any related rulings.

3. Arbitrators . The arbitral tribunal shall be composed of three arbitrators (the " Tribunal "). Within twenty (20) calendar days after acknowledgement of the filing of the demand for arbitration by the AAA, each party to the Dispute shall appoint in writing one arbitrator (such arbitrators herein referred to collectively as the " Party Appointed Arbitrators "). The party or parties requesting arbitration (the " Claimant ") shall appoint one arbitrator, and the party or parties named as respondent by the Claimant (the " Respondent ") shall appoint one arbitrator. (In the event of disagreement over the alignment of the parties to the Dispute, the AAA shall group the parties as Claimant and Respondent for the sole purpose of appointment of arbitrators.) Within twenty (20) calendar days of accepting appointment, the Party Appointed Arbitrators shall appoint, by agreement, a third arbitrator who shall serve as the Chair and presiding arbitrator of the Tribunal. If the Party Appointed Arbitrators cannot agree on the third arbitrator within this twenty (20) day period, then the third arbitrator shall be selected pursuant to the Rules. The arbitrators must be neutral. To permit the parties to confirm their neutrality, all arbitrators must fully disclose upon appointment (or at such later time as the circumstance comes into being) any current or past business or familial affiliation or other current or past relationship or dealings with any party that may give rise to a reasonable belief of bias or partiality. If for any reason a member of the Tribunal becomes unable or unwilling to serve, a replacement arbitrator shall be appointed within thirty (30) calendar days of the vacancy in the same manner as the withdrawing arbitrator was appointed. Should the parties agree, or the AAA determine, that a Dispute subject to arbitration under these Procedures involves more than two sides for the purpose of appointment of arbitrators, then the three members of the Tribunal shall be appointed by a procedure to which all parties agree in writing or, in the absence of such an agreement, pursuant to Rules L-2(b) and R-11 of the September 1, 2007, edition of the Rules, provided, however that the AAA may appoint from both the National Roster and the Large, Complex Commercial Case Panel (or any successor to either, if applicable).

4. Seat and Hearings: Time . The seat of the arbitration shall be New York, New York, and any hearings shall be held at a mutually agreeable site at the seat. The hearings shall be held on a date and time mutually agreed upon by all parties to the Dispute and the arbitrators, or if the parties cannot agree, as determined by the arbitrators. In the absence of agreement, the arbitrators shall appoint a date, time, and/or site for the hearings and provide at least thirty (30) days notice thereof to all parties.

5. Discovery, Evidence, Witnesses and Preliminary Hearings . The Tribunal shall have such power to authorize depositions or issue subpoenas for the attendance of witnesses or the production of documents or other evidence as is provided in the Rules. Disagreements between the parties with respect to discovery matters shall be submitted to the Tribunal (or to the Chair should the parties so agree) for resolution. Nothing contained herein shall restrict the parties from obtaining deposition testimony, the production of documents, or other discovery by agreement between such parties. The Tribunal shall have the power to schedule preliminary hearings, either in person or by telephone, *sua sponte* or on request of any party, in order to enter scheduling and discovery orders, decide preliminary motions, hear argument on motions for summary judgment or partial summary judgment, or to otherwise expedite and manage the proceedings.

6. Interim Relief . The Tribunal shall be authorized to grant interim relief to any party, on an emergency basis, to preserve the status quo or protect property or reputational interests from possible irreparable harm pending a preliminary or final hearing on the merits of the Dispute. The Chair may grant such relief in his or her individual authority if it is not practicable to convene the entire Tribunal to hear the request under the circumstances, but in such event the emergency relief granted shall be for only so long as is necessary to convene the entire Tribunal to hear the application for interim relief. Prior to the appointment of the Tribunal, or at such subsequent time as extraordinary circumstances may warrant, any party to the Dispute may petition a court of competent jurisdiction for interim relief, on an emergency basis, pending the appointment and assumption of duties of the Tribunal or the availability of the Tribunal to consider and rule upon the request for interim relief. Such proceedings shall not constitute a waiver of the right of any party to enforce its rights to arbitration under these Procedures.

7. The Award of the Arbitrators . The arbitrators shall render a final award disposing of all remaining claims in the Dispute within nine (9) months of the appointment of the Chair. The arbitrators may extend this period for good cause, and the award will not be subject to challenge solely because it was rendered after the date prescribed in the preceding sentence. The award of the Tribunal shall be in writing and shall set forth the reasons for their decision. In the event the members of the Tribunal are not unanimous in their decision, the award shall be issued by the majority. Unless expressly allowed for herein or in a Related Agreement, punitive, special or exemplary damages shall not be recoverable in the arbitration and the Tribunal shall not have the power to award punitive, special or exemplary damages or to find that this limitation is waived or inapplicable, regardless of whether a court could so find under the applicable law.

8. Enforcement of the Award of the Arbitrators . Any award of the Tribunal shall be final and binding on the parties and may be confirmed in, and judgment upon such award entered by, any court having jurisdiction. The Tribunal's award shall be entitled to all of the protections and benefits of a final judgment as to any Dispute, including compulsory counterclaims, that were or could have been presented to the Tribunal, and shall be final and binding on the parties and not subject to recourse to the maximum extent permitted by law.

9. Confidentiality of Proceedings, etc . All arbitration proceedings under these Procedures, including all communications, proceedings, decisions, or awards relating to any such arbitration, shall be kept strictly confidential, shall not be subject to disclosure except as may be required by law or applicable regulation, or for the provision of professional advice to which the arbitration is relevant, and, subject to Section 12, shall not be used as evidence in any judicial or administrative proceeding, except in connection with any application for confirmation, modification, vacation, or entry of judgment on the award to which the communications or proceedings relate.

10. Costs and Expenses . The costs and expenses of the arbitration, which shall include the arbitrators' fees and out-of-pocket expenses, shall be paid by the parties in equal shares. Each party shall be responsible for any costs associated with its obtaining the testimony of witnesses or otherwise making such witnesses available to testify. If the testimony of a witness is obtained by all parties, the costs associated with obtaining such testimony shall be borne equally between the parties. Each party shall bear and be responsible for the fees of its own counsel, provided that the arbitrators shall have the discretion to award the prevailing party its attorneys' fees and expenses and costs of arbitration.

To be Effective December 1, 2009

The Dow Chemical Company
2020 Dow Center
Midland, MI 48674

RE: The Dow Chemical Company ("Dow") and Americas Styrenics LLC ("AMSTY") STYRENE CONTRACT OF SALE, to be effective as of the 1 st day of December, 2009 (the "Contract")

Attention:

Incident to the above referenced Contract certain issues of Logistics remain to be negotiated and agreed to by Dow and AMSTY. Unless otherwise specified herein the terms utilized in this letter shall have the same meaning as those utilized in the Contract.

I. Product Supply: SELLER will provide Product primarily by rail and or infrequently by tank truck initially to the following BUYER locations: Dalton, GA, Freeport, TX, and Midland MI. Product will be supplied to Dow's Allyn's Point, CT location primarily via marine supply, and supplemented by means of rail supply as needed. It is contemplated that BUYER'S wholly owned subsidiary's, Rohm & Haas, sites will be supplied by rail and or tank truck commencing in January 2011.

II. Rail Logistics: Tankcars from SELLER's rail fleet will be utilized to supply BUYER locations at a charge to BUYER of [*****] per tankcar per month, Tankcars from BUYER's rail fleet will be utilized in addition to those tankcars from SELLER's rail fleet. It is contemplated that BUYER will provide these tankcars to SELLER incident to a Bailment Agreement, which will be at no cost to SELLER. Railcar loading and switching fees shall be paid by BUYER at the rate of [*****] per railcar per shipment.

III. Administration and management of the combined railcar fleet will be provided by SELLER's Service Provider.

IV. Rail Freight Rates: Freight rates from SELLER locations and SELLER's third party Gulf Coast locations will be provided by SELLER's service provider for shipments to BUYER's locations at no cost to SELLER, Exchange agreement or any non-Gulf Coast point of origin freight rates will default to the freight rates applicable to SELLER's St James, LA. Point of Origin Location.

V. Truck Logistics: Bulk truck shipment rates and Carrier management will be coordinated by SELLER's Service Provider. Truck loading will be provided at a charge to BUYER of [*****].

VI. Marine Logistics: Allyn's Point is the only BUYER location that will be serviced by marine carriage. It is contemplated that this service will be provided incident to BUYER's domestic contract with the US Shipping Company and at no cost to Seller with freight, demurrage, diversion, product gain/losses and other charges to be pro-rated in proportion to the size of Buyers and Sellers respective Product cargoes.

VII. Third Party Logistics: SELLER will manage all third party terminals via SELLER's Service Provider. Costs of supplying Product to and through third party terminals will be charged to BUYER incident to existing SELLER terminal agreements and other actual costs.

VIII. Resources: It is agreed that Product planning and scheduling will be provided by SELLER. A scheduling and logistics resource fee of [*****] U.S. dollars per month of contract will be invoiced to BUYER.

IX. Business rules: Mutually agreed business rules will be used to manage lead times for logistics activities. These currently include:

a. Required lead times for truck orders (48 hours) and railcar orders (72 hours) – after 1400 hours is considered "next day".

X. BUYER and SELLER agree to meet at least twice per year to discuss mutual performance issues and opportunities.

XI. It is agreed that during the Calendar Year of 2010 incident to the Contract, BUYER will be allowed to purchase a volume of approximately [*****] which will be made available in railcars (or Marine by mutual agreement) to be scheduled by SELLER in the year 2010 as part of the SELLER's supply grid to BUYER.

If The Dow Chemical Company is in agreement with the provision contained herein, please have an appropriate official execute at the block below and then return one fully executed copy of this Letter Agreement to the undersigned.

Sincerely,

Americas Styrenics LLC
Authorized representative of Americas Styrenics, LLC

Agreed to on behalf of The Dow Chemical Company this 1 st day of September 2009 but to be effective as of the 1 st day of December, 2009

By: /s/ Juan R. Luciano

Name: Juan R. Luciano

Title: Sr VP H&E & Basic Plastics

Exhibit 10.21

CONFIDENTIAL TREATMENT REQUESTED UNDER
C.F.R. SECTIONS 200.80(b)(4), 200.83 AND 230.406.
[*****] INDICATES OMITTED MATERIAL THAT IS THE
SUBJECT OF A CONFIDENTIAL TREATMENT REQUEST
FILED SEPARATELY WITH THE COMMISSION.
THE OMITTED MATERIAL HAS BEEN FILED
SEPARATELY WITH THE COMMISSION.

STYRENE BASELOAD

SALE AND PURCHASE AGREEMENT

between

Dow Europe GmbH

and

Jubail Chevron Phillips Company

Dated: June 30, 2004

Project Confidential Evaluation Material

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STYRENE BASELOAD SALE AND PURCHASE AGREEMENT

This **Styrene Baseload Sale And Purchase Agreement** (this "Agreement") is entered into and effective between the parties on June 30, 2004 A.D. by and between **Jubail Chevron Phillips Company,** a limited liability company holding Commercial Registration No. 2055005901, organized and existing under the laws and regulations of the Kingdom of Saudi Arabia with its head office at Jubail, Kingdom of Saudi Arabia ("JCP" or "Seller"), and **Dow Europe GmbH,** a limited liability company organized and existing under the laws of Switzerland, having its principal office at Bachtobelstrasse 3, 8810 Horgen ("Dow Europe" or "Buyer").

WHEREAS, JCP is developing a project for the construction of a facility in Jubail, Kingdom of Saudi Arabia, for the anticipated production of styrene (among other things); and

WHEREAS, conditioned upon JCP obtaining the necessary approvals and financing for such project and that such project proceeds to successful completion, JCP desires to sell Styrene to Dow Europe on a long-term basis, and Dow Europe similarly desires to purchase Styrene from JCP, all in accordance with the terms and conditions contained herein; and

NOW, THEREFORE, in consideration of the above premises and the mutual undertakings herein contained, the Parties hereto agree as follows:

ARTICLE I
DEFINITIONS AND INTERPRETATION

Section 1.1 . Definitions.

For the purposes of this Agreement, unless the context otherwise requires, capitalized terms used in this Agreement shall have the following meanings:

"Affiliate"	means in relation to a person, any other person Controlled by such first person or which is controlled by or under common Control with such first person.
"Annual Contract Quantity"	means [*****] per Contract Year, being pro-rated in respect of partial years, and except with respect to the Disengagement Period.
"Annual Nomination"	has the meaning established in Section 4.2.
"Annual Shortfall Quantities"	means the amount in metric tons by which the quantity of Styrene actually purchased by Buyer in a given Contract Year is less than the Annual Nomination.

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“Annual Shortfall Payment”	means [*****] in affect for the Month in question times the Annual Shortfall Quantities, net of any Monthly Shortfall Payments for the Contract Year in question.
“Business Day”	means a day in the capital city of the relevant country on which commercial banks are open for normal business excluding Thursday and Friday in the case of Seller, and excluding Saturday and Sunday in the case of Buyer.
“Change of Control”	A change of control shall occur when there is a change of control of either Party by sale of stock or any other means, when the new controlling entity is one of the three largest global producers or the largest Asian producer of polystyrene at the time of the change.
“Commencement Date”	means the date on which Seller’s Plant is ready for commercial production of Styrene meeting Specification. This date shall be no earlier than April 1, 2007 and no later than April 1, 2008. Seller shall give Buyer 24 months advance notice of the anticipated Commencement Date and shall update Buyer with any changes thereto.
“Confidential Information”	means data, know-how, methods, processes, specifications or instructions that are not subject to the terms of other written agreements and shall include proprietary business information of a technical or non-technological nature, including financial information. Such Confidential Information also may include, but is not limited to, physical, compositional and performance specifications, manufacturing conditions, machinery, chemical applications, laboratory instruments, laboratory methods of analysis, interpretation of laboratory results, processes, techniques, technologies, and manufacturing methods, whether or not speculative or experimental in nature, including business and technical information, Such information, if communicated orally, shall be considered Confidential Information if notice is given to the recipient that the information is confidential or if, due to the nature of the information, a reasonable person would understand the information to be confidential.
“Contract Period”	has the meaning established in Section 2.1.
“Contract Year”	means the period beginning at 0000 hours (Greenwich Mean Time) on January 1st of any calendar year and ending at 2400 hours (Greenwich Mean Time) on December 31st of the same calendar year during the Contract Period.

“Control”	means in relation to either Party, the right of a person or persons acting together, whether in law or in fact, to secure by means of the holding of shares bearing at least 50% of the voting rights attaching to all the voting interests in that Party, or by having the power to control the composition of the board of directors of that Party so that all or a substantial proportion of the affairs of that Party are conducted in accordance with the wishes of that person or persons and “Controlled” shall be construed accordingly.
“Delivery Location”	means the ship’s rail at Jubail Industrial Port, Kingdom of Saudi Arabia, or at such other location or locations as may be mutually agreed between the Parties from time to time.
“Disengagement Period”	means the period of [*****] starting at the conclusion of the notice period specified in Section 2.2, during which the Annual Contract Quantity will be reduced to [*****] metric tons plus or minus [*****] percent ([*****]%).
“Excusing Conditions”	means with respect to Buyer, Force Majeure events as provided in Article 9, Seller’s failure to deliver Styrene, Seller’s failure to deliver Styrene meeting Specification, or other fault of Seller; and means with respect to Seller, Force Majeure events as provided in Article 9, Buyer’s failure to purchase Styrene meeting Specification, or other fault of Buyer.
“Firm Monthly Nomination”	has the meaning established in Section 4.1
“FOB”	has the meaning ascribed to it in Incoterms 2000.
“LIBOR”	means, in relation to any unpaid sum, the rate per annum calculated as the arithmetic mean (rounded to the nearest .0001 percentage point) of the offered rates for deposits in US Dollars for a one-month period that appear on the Reuters Screen LIBOR Page as of 11:00 AM, London time, on the day that is two banking days preceding the payment due date.
“Location Differential”	means the differential expressed in U.S. dollars per metric ton agreed upon annually for the Secondary Delivery Locations as defined in the Exchange Agreement.
“Maximum Monthly Nomination”	means that amount which is equal to the Annual Nomination for the Contract Year in question divided by [*****] plus [*****]%, subject to any Excusing Conditions then existing.

“Minimum Monthly Nomination”	means that amount which is equal to the Annual Nomination for the Contract Year in question divided by [*****] minus [*****]%, subject to any Excusing Conditions then existing. However, in calculating the Minimum Monthly Nomination, the [*****]% reduction shall not apply to the extent that the cumulative purchases of Styrene for the Contract Year in question are [*****] or more Metric Tons less than the pro rata portion of the Annual Nomination for the Contact Year in question, namely the quantity which results from multiplying the number of elapsed Months of the Contract Year by [*****] of the Annual Nomination times.
“Month”	means the period beginning at 0000 hours (Greenwich Mean Time) on the first day in any calendar month and ending at 2400 hours (Greenwich Mean Time) on the last day of the same calendar month.
“Monthly Nomination”	means the amount as nominated by Buyer for anticipated purchase of Styrene as further described in Section 4.1
“Monthly Shortfall Payment”	means (i) [*****] in effect for the Month in question times the Monthly Shortfall Quantities or (ii) in the event Seller is able to sell the Monthly Shortfall Quantities in the same Month for which the Firm Monthly Nomination applies, the difference between the Styrene Price times the Monthly Shortfall Quantities and the Net Realization obtained by Seller, up to a maximum amount equal to (i) hereinabove.
“Monthly Shortfall Quantities”	means the amount in metric tons by which the quantity of Styrene actually purchased by Buyer in a given Contract Month is less than the Minimum Monthly Nomination. However, in the event that the Firm Monthly Nomination is greater than the Minimum Monthly Nomination, then Monthly Shortfall Quantities shall mean the amount in metric tons by which the quantity of Styrene actually purchased by Buyer in a given Contract Month is less than the Firm Monthly Nomination.
“Metric Ton(s)”	means 2204.62 pounds.
“Net Realization”	means the net proceeds received by Seller in connection with the sale to third parties of Monthly Shortfall Quantities, after deduction of all costs of sale including freight, marketing fees, terminaling carrying cost of credit terms [*****] and inspection fees.
“Nominated Plants”	means the following plants of Buyer or its Affiliates located in the Asia Pacific region; Tsing Yi and Merak, plus any additional plants in the Asia Pacific region which Buyer may construct or acquire during the Contract Period, which consume or transform styrene monomer.

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"Nominated Plants Capacity"	means the total design capacity of the Nominated Plants, which is equal to [*****] per year as of the date of execution of this Agreement. However, this amount may be increased during the Contract Period as a result of any additions or expansions to any of the Nominated Plants. In the event that the capacity of the Nominated Plants is reduced at any time during the Contract Period, the Nominated Plants Capacity shall be accordingly reduced for the same amount up to a maximum reduction of [*****]% of the then current Nominated Plant Capacity, but in no event shall the number be reduced below [*****].
"Off-Spec Styrene"	means Styrene which fails to meet Specification.
"Party"	means either Seller or Buyer individually and "Parties" shall mean Seller and Buyer collectively.
"Seller's Plant"	means the facilities of Seller for the manufacture of styrene located in Jubail, Kingdom of Saudi Arabia, with an estimated effective capacity of [*****] of Styrene.
"Styrene"	means styrene meeting Specification produced at Seller's Plant.
"Styrene Price"	has the meaning established in Section 5.1.
"Specification"	means the Buyer's quality specifications relating to Styrene as set forth in Exhibit A attached hereto and as modified from time to time by mutual agreement between the parties.

Section 1.2 . Interpretation.

In this Agreement, unless the contrary is indicated:

1.2.1 "person" includes any individual, company, proprietorship, body corporate or unincorporated, or other juridical person, partnership (whether or not having separate legal personality), firm, joint venture or trust or any federation, state or subdivision thereof or any government or agency of any of the foregoing and also includes a reference to that person's legal personal representatives, successors and permitted assigns;

1.2.2 "Section" or "Exhibit" is a reference to a Section of or an Exhibit to this Agreement and the Recitals and Exhibits to this Agreement shall be deemed to form part of this Agreement;

1.2.3 "includes" or "including" shall be without limitation;

1.2.4 an agreement or document is a reference to that agreement or document as from time to time supplemented, amended, substituted or novated (provided that Incoterms 2000 shall not be deemed to be so varied or replaced);

1.2.5 headings are inserted for convenience only and shall not affect the construction of this Agreement; words importing the singular include the plural and vice versa and words importing a gender include the other genders;

1.2.6 a date or a period of time shall be deemed to be expressed in the Gregorian calendar;

1.2.7 the governing language of this Agreement is English;

1.2.8 in the event of any conflict between the express terms of this Agreement and the FOB Incoterm incorporated herein, the express terms of this Agreement shall apply; and

1.2.9 except insofar as this Agreement expressly provides that a third party may in his own right enforce a term of this Agreement, a person who is not a Party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 (the "1999 Act") to rely upon or enforce any term of this Agreement but this does not affect any right or remedy of a third party which exists or is available apart from the 1999 Act.

ARTICLE II
TERM AND TERMINATION

Section 2.1 . Term.

The period for the sale and purchase of Styrene under this Agreement shall consist of: (i) the period beginning on the Commencement Date and ending ten (10) calendar years from that date (the "Primary Term"), plus any extension period thereafter (the "Extended Term"), followed by (ii) the Disengagement Period (the Primary Term, the Extended Term and the Disengagement Period shall be referred to collectively as the "Contract Period"). This Agreement shall continue automatically at the end of the Primary Term until terminated pursuant to Section 2.2 below. Notwithstanding the foregoing, Buyer has the option, exercisable in its sole discretion, to extend the Primary Term, in accordance with the following:

(i) this option applies only in the event that circumstances arise (prior to the Seller's Plant having achieved commercial production) under which the maximum loss provision of Section 3.2 has application and where such maximum loss has been reached;

(ii) Buyer must provide Seller with notice, by no later than twenty-four months prior to the time when the Primary Term otherwise would expire, that Buyer is exercising this option;

(iii) the length of the extension, to be specified in such notice, can be for as long as the amount of time which elapses between the date when the maximum loss is reached and the date when Seller's Plant achieves commercial production; and

(iv) Buyer may establish a new Annual Contract Quantity, to be specified in such notice and to be effective for the period of the extension, in any amount between [*****] and [*****] Metric Tons per year.

Section 2.2 . Termination.

Except as expressly provided otherwise in this Agreement, neither Party has the right to terminate this Agreement prior to the end of the Primary Term. Notwithstanding the foregoing.

(a) Seller may terminate this Agreement without incurring cost or liability in favor of Buyer in the event Seller does not obtain financing for the construction of Seller's Plant within the thirty (30) days following the execution of this Agreement, or

(b) if Seller determines not to proceed with constructing Seller's PIant, Seller may terminate this Agreement upon the payment to Buyer of a [*****] provided that Seller gives written notice of such termination to Buyer by no later than April 1, 2005.

Either Party may terminate this Agreement at the end of the Primary Term (followed by the Disengagement Period) by giving the other Party written notice of the termination at least twenty-four (24) Months prior to the end of the Primary Term. Following the expiration of the Primary Term, either Party may terminate this Agreement by giving the other Party written notice of the termination at least twenty-four (24) Months prior to the proposed commencement of the Disengagement Period. In either event, however, the Disengagement Period will commence at the end of the twenty-four month notice period, and this Agreement will terminate only at the conclusion of the Disengagement Period.

Section 2.3 . Termination for Cause.

Either Party ("the First Party") may terminate this Agreement with immediate effect by notice in writing to the other Party on or at any time after the occurrence of any of the following events in relation to any other Party ("the Second Patty"):

2.3.1 if the Second Party commits a material breach of any of its material obligations under this Agreement and, where such breach is remediable, fails to remedy the same within thirty (30) days of being required by the First Party to do so, with the agreement between the Parties being that payment or performance by a guarantor of a Party pursuant to the guarantees attached hereto in Exhibit C shall not be construed to be a remedy of such Party's breach; for the purposes of this Section 2.3.1, a breach shall be considered capable of remedy if time is not of the essence in performance of the obligation and if the Second Party can comply with the obligation within the thirty (30) day period;

2.3.2 if the Second Party becomes or is deemed to be insolvent or is unable to pay its debts (within the meaning of the Insolvency Act 1986);

2.3.3 if a petition is presented or meeting convened or resolution is passed for the purpose of winding up the Second Party or the Second Party enters into liquidation whether compulsorily or voluntarily or compounds with its creditors generally or has a receiver, receiver and manager administrator or administrative receiver appointed over all or any part of its assets or any proposal is made for a company voluntary arrangement in respect of the Second Party;

2.3.4 if the Second Party suffers an event of Force Majeure and the other Party is entitled to terminate this Agreement under Section 9;

2.3.5 if the Second Party experiences a Change of Control;

2.3.6 if the Seller (as the Second Party) implements a change in manufacturing process (from that which is contemplated at the time of executing this Agreement) at Seller's Plant which causes (as determined by an arbitrator appointed pursuant to Section 12.2 hereof) the Styrene to infringe on the valid patents in effect in China, and Seller does not agree to hold Buyer harmless from the effects of such infringement;

2.3.7 if the Seller's Plant has not reached commercial production by July 1, 2009 for any reasons other than Force Majeure as defined in Section 9.1, and Seller does not agree to supply styrene meeting Specification to Buyer at the Contract Price, then Buyer may terminate this agreement; provided however that any termination by Buyer under this Section 2.3.7 will be without prejudice to any claims of Buyer arising under this Agreement, subject to the express provisions of this Agreement relating to such claims; or

2.3.8 if the individual or cumulative effect of any Newly Imposed Tax(es) results in an increase in the Seller's cost of production of at least two times the amount stated at the end of the first sentence of Section 5.4 (hereinafter referred to as Seller's Tax Limit Cost), and Buyer does not agree to pay half of the amount in excess of the Seller's Tax Limit Cost of such Newly Imposed Tax(es) allocable to the Styrene sold pursuant to this Agreement (in which case Seller shall have the termination option as the First Party).

In the event of a termination under Section 2.3.1, the breaching Party shall reimburse the non-breaching Party for all costs and expenses related to pursuit of payment for any claim in any way arising from such breach, including but not limited to reasonable attorneys' fees.

ARTICLE III
STYRENE SALES AND QUANTITIES

Section 3.1 . Styrene Sales.

With effect from the Commencement Date and continuing throughout the Contract Period, Seller agrees to sell and deliver and Buyer agrees to purchase and receive Styrene in accordance with the terms and conditions of this Agreement. Prior to the Commencement Date (during the start-up of Seller's Plant), certain quantities of Styrene may become available for sale to Buyer; in the event that Buyer chooses to purchase any quantities available prior to the Commencement Date, such sales shall similarly be subject to the terms and conditions of this Agreement. However any such sales before the Commencement Date shall not affect the Contract Period as specified in Section 2.1.

Section 3.2 . Commencement Date Timing.

In the event that Seller's Plant is ready for commercial production prior to April 1, 2007, the Commencement Date shall not be earlier than April 1, 2007 unless otherwise agreed by the parties, and Buyer shall have the option to purchase Styrene produced prior to the Commencement Date pursuant to the terms defined in Section 3.1. If the Seller's Plant is not ready for commercial production by the nominated Commencement Date for any reasons other than Force Majeure as defined in Section 9.1 hereinbelow, Seller, if requested by Buyer, shall perform one of the following options, as Seller may elect in its sole discretion: (i) supply to Buyer styrene meeting the Specifications (obtained from third-party sources) in accordance with the price and other terms agreed hereunder; or (ii) direct Buyer itself to obtain from third-party sources the monthly quantities contemplated herein, in which case Seller shall pay Buyer an amount equal to the net difference between the Styrene Price (as specified under this Agreement) and any higher price of styrene which Buyer pays in obtaining such styrene, net of Buyer incurred costs as defined in Net Realization, given that Buyer agrees to exercise its best efforts to obtain the lowest price achievable under the circumstances. In any event however, the Parties expressly agree that the maximum loss which Seller shall be obliged to incur with respect to the provisions of this Section 3.2 shall be no greater than [*****]. Seller shall not be entitled to delay the achievement of commercial production on the basis of financial, business or market reasons, or on the basis of Seller's gross negligence or willful misconduct, and if Seller breaches this obligation then the provision as to limitation of loss which is contained in the preceding sentence shall not apply to the extent of any delay which is attributable to such breach. In determining whether any delay is due to Seller's willful misconduct, only the actions of the officers and directors of Seller (and of Seller's Affiliates) will be considered.

Section 3.3 . Quantity.

The quantity of sales on an annual basis shall be consistent with each Annual Nomination, in accordance with Section 4.2, which Annual Nomination shall be equal to or greater than the Annual Contract Quantity, except to the extent that Excusing Conditions occur. With respect to sales on a monthly basis, the quantity of sales shall be consistent with each Monthly Nomination, provided pursuant to Section 4.1. However, to the extent that a Monthly Nomination is more than the Maximum Monthly Nomination, such sales shall be at the Seller's discretion.

Section 3.4 . Monthly Shortfall.

If Buyer fails to purchase Styrene for any reason other than any applicable Excusing Conditions, such that there are resulting Monthly Shortfall Quantities, then Buyer shall pay to Seller the Monthly Shortfall Payment in accordance with the provisions of Section 5.2. A sample calculation of a Monthly Shortfall Payment is included in Exhibit B. IT IS UNDERSTOOD AND AGREED BETWEEN THE PARTIES HERETO THAT SELLER'S RIGHT TO COLLECT THE MONTHLY SHORTFALL PAYMENT CONSTITUTES SELLER'S EXCLUSIVE REMEDY FOR BUYER'S FAILURE TO PURCHASE THE MONTHLY NOMINATION, AND IN NO EVENT SHALL BUYER BE OBLIGATED TO PAY MORE THAN THE MONTHLY SHORTFALL PAYMENT FOR ANY VOLUME OF STYRENE NOT ACTUALLY PURCHASED BY BUYER IN A GIVEN MONTH. THE MONTHLY SHORTFALL PAYMENT REPRESENTS A REASONABLE AND GENUINE PRE-ESTIMATE OF DAMAGES WHICH WOULD BE SUFFERED BY SELLER IF BUYER FAILS TO PURCHASE THE MONTHLY NOMINATION AND DOES NOT CONSTITUTE A PENALTY. BUYER SHALL NOT BE REQUIRED TO PAY THE MONTHLY SHORTFALL PAYMENT TO THE EXTENT OF ANY APPLICABLE EXCUSING CONDITIONS.

Section 3.5 . Alternative Sale of Monthly Shortfall Quantities.

If Buyer fails to purchase the Firm Monthly Nomination, Seller may undertake to effectuate an alternative sale of such Monthly Shortfall Quantities. If and to the extent that the Seller endeavours to make spot sales of the Monthly Shortfall Quantities, Seller will use commercially reasonable efforts to sell it at the highest market price available in any region reasonably chosen by Seller.

Section 3.6 . Annual Shortfall.

If Buyer fails to purchase the Annual Contract Quantity pursuant to Section 4,1 in a given Contract Year (for reasons other than any applicable Excusing Conditions), then Buyer shall pay to Seller the Annual Shortfall Payment. In the event that the cumulative amount of any Monthly Shortfall Payments made by Buyer for the Contract Year in question cause the Annual Shortfall Payment to be a negative number (after netting), then Seller shall reimburse the amount to Buyer. A sample calculation of an Annual Shortfall Amount is included in Exhibit B.

Section 3.7 . Delayed Delivery.

In each Month, Buyer shall have the option to purchase Styrene without taking immediate delivery, upon providing written notice thereof to Seller not later than the 20 th of the prior month. Seller shall allow Buyer to keep up to a maximum of [*****] of Styrene stored at Seller's facilities in Jubail for delayed delivery. This maximum amount of [*****] of Styrene can be increased up to a maximum amount of [*****] for a period not exceeding [*****]. The price for such Styrene shall be determined in accordance with Section 5.1 as of the Month of the election. All Styrene sold but not delivered under this Section shall be deemed by the Parties to have been purchased by Buyer at the Delivery Location as of the election date and then accounted for and held by Seller for subsequent delivery to Buyer, as Buyer shall instruct.

ARTICLE IV
FORECASTS

Section 4.1 . Rolling 3-Month Forecasts.

No later than the 20 th of each month during the Contract Period, Buyer shall provide Seller with [*****] rolling forecast of Monthly Nominations, reflecting the Styrene Buyer intends to purchase and receive during the [*****] starting at the end of the month when the forecast is provided (the "Rolling Forecast"). With respect to the initial month of each Rolling Forecast, the Monthly Nomination shall be provided on a firm and binding basis (the "Firm Monthly Nomination"), whereas the Monthly Nominations for the [*****] and [*****] of the Rolling Forecast are understood merely to be good faith estimates.

Section 4.2 . Annual Nomination.

By no later than September 30th of the year preceding each Contract Year, Buyer shall provide to Seller in writing a nomination of Buyer's anticipated purchase levels for the upcoming Contract Year (the "Annual Nomination"). The amount of each Annual Nomination

shall be equal to or greater than the Annual Contract Quantity, except to the extent of applicable Excusing Conditions. However, Buyer acknowledges that to the extent requested sales under the Annual Nomination are greater than the Annual Contract Quantity, such excess sales shall be at the discretion of Seller and the price applicable to such excess sales shall be a matter of negotiation between the Parties. In the event Buyer does not provide the new Annual Nomination by the date specified, the Annual Nomination for the upcoming Contract Year shall be deemed to be [*****].

Section 4.3 . Confirmation of Annual Nomination.

By no later than thirty (30) days following receipt of an Annual Nomination, Seller shall provide Buyer with a response confirming Seller's receipt of the Annual Nomination for the Contract Year in question. In the event Seller does not provide the confirmation within the time period specified, Seller shall be deemed to confirm the Annual Nomination for the upcoming Contract Year, subject to the provisions of Section 4.2 with respect to excess sales.

Section 4.4 . Scheduled Shutdowns.

Buyer and Seller will use reasonable endeavors to coordinate scheduled shut downs with each other and shall give the other Party twelve (12) months advance notice of any scheduled shutdown which shall affect the ability of a Party to supply or receive product on a short-term basis. However, for the avoidance of doubt the Parties hereby acknowledge that scheduled shutdowns shall not constitute an Excusing Condition and thus shall not reduce the purchase and sale obligations contained herein with respect to Annual Nominations unless otherwise mutually agreed.

ARTICLE V
PRICE AND PAYMENT TERMS

Section 5.1 . Pricing

The price for Styrene sold hereunder (the "Styrene Price") shall be established in U.S. cents per pound ("cpp") and converted to U.S. dollars per Metric Ton and shall be determined each [*****] of delivery. The Styrene Price shall be based upon the following formula, as defined below, and shall be calculated in the following manner:

Styrene Price = [*****]

Where: **B-price** is the [*****]. In the absence of a timely pricing nomination from Buyer for any Contract Year after the first Contract Year, the pricing nomination which is then in effect shall apply for the Contract Year in question.

Where:

Singapore Average Price is the [*****].

Korea Average Price is the [*****]; and

E-price is the [*****]. In the absence of a timely pricing nomination from Buyer for any Contract Year after the first Contract Year, the pricing nomination which is then in effect shall apply for the Contract Year in question.

Where:

South East Asia Average Price is the [*****].

Korea Average Price is the [*****].

Vc = [*****]

Where:

FG is the [*****]. FG shall not exceed the greater of [*****] or [*****]% USGC Ship Channel monthly

EC is the [*****].

WC - is the [*****].

Fc is [*****] multiplied by [*****], subject to adjustment on an [*****] basis each [*****], commencing on [*****]. However, the Fc shall not be subject to downward adjustment.

Fixed Cost Index is comprised of Cost of Living Index for all cities (“CLI”) as published by Saudi Arabia Monetary Association (“SAMA”) as reported at. The

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Fixed Cost index shall be updated on a yearly basis based on the average of the preceding three years average. In no event shall the Fc Index be less than the prior year Fc Index, and the Index shall not go above [*****].

Fc Index =[*****]

Where:

CLI2007 – is the average of the CLI for the three years prior to the Commencement Date; and

CLIY – is the average of CLI for the three prior Contract Years

See Exhibit C for an example of the Styrene Price calculations for January and February of 2003.

Section 5.2 . Payment Terms.

On or about the 5 th Business Day of each Month, a consolidated invoice will be issued to Buyer for all Styrene sold during the preceding Month, as well as other amounts due and owing, including any outstanding Monthly Shortfall Payment and (each January following a Contract Year) any Annual Shortfall Payment owing for the Contract Year in question. Buyer shall pay the invoice amount on the 15 th day of each Month (or if such 15 th day is not a Business Day for Buyer, then on the next Business Day) via electronic funds transfer ("EFT") to an account as specified by Seller; provided, however, that said payment date will be extended by the number of days by which Seller is delayed in issuing its invoice. All amounts due under an invoice shall be due and payable in currency of the United Slates. If either Party disputes the amount due under an invoice, the Parties shall act promptly to resolve the dispute. However, Buyer will only be entitled to withhold payment of that amount subject to bona fide dispute. If any amount is determined or agreed actually to be due and owing, the Party owing such amount shall promptly pay such amount plus interest at LIBOR + 1% for the period from the date of the invoice until payment.

Section 5.3 . Suspending Shipments.

If Buyer is past due in payment of any amount owing to Seller or is unable to pay its debts as they fall due, Seller reserves the right, without liability and without prejudice to any other remedies, to suspend performance, decline to ship, or stop any material or goods in transit, until Seller receives payment of all amounts owing to Seller, or otherwise receives adequate assurance of payment for any amounts outstanding to Seller, in the form of a letter of credit, a parent guarantee or a bank guarantee. If Seller has committed a breach of its supply obligations (which Seller has failed promptly to cure in accordance with Section 2.3.1 and any other provisions of this Agreement), Buyer reserves the right, without liability and without prejudice to any other remedies (including termination pursuant to Section 2.3), to suspend future purchases until Seller's breach is properly cured.

Section 5.4 . Taxes.

Any tax (other than on income or on gross receipts or measured by income or gross receipts), duty or other governmental charge now or hereafter imposed (including "Superfund" taxes) on the delivery of Styrene to Buyer pursuant to this Agreement (or on

Seller, or required to be paid or collected by Seller, by reason of the manufacture of such Styrene), which would have application after the Commencement Date, hereinafter "Newly Imposed Tax", shall be apportioned equally between Seller and Buyer with respect to the Styrene sold under this agreement, in addition to the Styrene price; provided that under no circumstances shall Buyer be obliged to pay an amount in excess of [*****] pursuant to the provisions of this section. It is the intent of the Parties for Buyer to pay only such Newly Imposed Tax as relates to Styrene delivered to Buyer, If a Newly Imposed Tax is calculated on any basis other than an amount per metric ton delivered or as a percentage of purchase price, such as a periodic amount imposed on the manufacture of Styrene, the Newly Imposed Tax will be prorated between Buyer and Seller taking into account only the Styrene delivered to Buyer upon which the Newly Imposed Tax is imposed. Buyer and Seller shall each be entitled to one-half (on a pro rata basis) of any tax credit, refund, or reduction in tax charge that may be available with respect to the taxes paid on delivery, manufacture, sale, or use of such Styrene and Seller shall cooperate with Buyer if necessary to secure such credit, refund, or tax reduction. A Newly Imposed Tax shall not be payable by Buyer to the extent it results from Seller's negligence or from any actions or negotiations of Seller intending to allocate any Newly Imposed Tax on the supply of Styrene to Buyer.

Section 5.5 . Published References.

The Parties agree that they will negotiate an alternative reference price, pricing mechanism or index if any of the published reference prices or indices used to establish a pricing formula are no longer published when no alternative published reference price is already specified in this Agreement. Further, it is recognized by both parties that the Styrene Monomer purchased under this agreement is destined for the major markets in Asia and as such the raw material references are intended to be representative of the actual or prevailing prices impacting the valuation of Styrene Monomer in these markets. The references currently applied in this contract meet this criterion. If any of such reference prices or indices no longer meets this criterion, then either Party has the right to propose to replace an existing reference price in this Agreement with a new prevailing market reference price by communicating to the other Party not later than November 1 preceding any Contract Year. If the other Party does not agree on such alternative reference price within 60 days, then either Party may refer the matter for resolution in accordance with the provisions of Section 12.2, with the new reference price to be applied retroactively to the beginning of the Contract Year in question in the event the disagreement is resolved in favor of the new reference price. If there is a correction in any of the referenced publications within thirty (30) days of publication, the correction shall be applied to the price as applicable.

Section 5.6 . Price Adjustments.

The Parties agree that there will not be any price adjustment made, whether due to publication error or calculation error, to an invoiced amount more than twelve (12) Months after the date of the applicable invoice.

Section 5.7 . Most Favored Purchaser.

If Seller at any time during the term of this Agreement shall offer Styrene for sale to any third party for use in Asia or India (other than an entity in which an Affiliate of Seller owns an equity (or similar) interest of 40% or more), in monthly quantities equal to or smaller than those established in this Agreement, on substantively equivalent or better terms and conditions for the third party (including in relation to contract duration any contractual duration longer than three

years), and on a structured pricing basis substantively equivalent to that which is established in this Agreement, which results in a net price lower than that which is in effect under this Agreement, then Seller shall, to the extent permitted by applicable law, offer Buyer the same lower price for the Styrene purchased hereunder, but only after the two initial years of the contract with the third party have elapsed and thereafter only for the period of time in which such third party's lower price is in effect.

ARTICLE VI
DELIVERY AND MEASUREMENT

Section 6.1 . Delivery Rate.

Seller shall endeavor to deliver and Buyer shall endeavor to take Styrene ratably throughout each Month, subject to the occurrence of any Excusing Conditions and subject to any scheduled shutdowns which have been communicated between the Parties.

Section 6.2 . Delivery Location.

The Styrene purchased and sold under this Agreement shall be delivered at the Delivery Location.

Section 6.3 . Title and Risk of Loss.

Title to the Styrene and all risk of damage or loss with respect thereto shall pass to Buyer at the moment when the Styrene passes through the Delivery Location.

Section 6.4 . Measurement.

Styrene will be sold on a weight basis converted from volume measurements. The volume of Styrene delivered shall be determined by calibrated shore tank gauges or other mutually agreed upon methods by an independent surveyor at the point of delivery. All deliveries shall be computed on the basis of volume adjusted to the standard temperature of 60 degrees Fahrenheit. Volume measurements for Styrene shall be adjusted for temperature and converted to weight in metric tons using ASTM D1555M for volume measurements made in metric units.

Section 6.5 . Shipping Details.

In respect of each shipment of Styrene which Buyer wishes Seller to deliver, Buyer shall give to Seller a written nomination setting out:

6.5.1 the quantity of Styrene which Buyer wishes to be delivered in that shipment, which quantity must be between [*****] and [*****] unless mutually agreed to;

6.5.2 a fifteen (15) day laycan in which the Buyer wishes the shipment to be loaded at Port of Shipment, the first day of which laycan may not be earlier than thirty (30) days after the day on which the order is given to the Seller; and

6.5.3 the details of the vessel nominated by Buyer to carry the shipment, such as the vessel's name, age, deadweight, draft and prior cargo. In the event that either Party becomes aware that a nominated vessel has been cancelled or is likely to

be delayed or otherwise restricted, such Party shall promptly notify the other Party of the same, and Buyer shall then use all reasonable endeavors to mitigate the effects of such delay or cancellation.

6.5.4 Buyer shall nominate a vessel with a laytime based on minimum 200 MT/hr reversible SHINC unless otherwise mutually agreed upon.

ARTICLE VII
WARRANTIES

Section 7.1 . Sole Warranty.

Seller warrants, and only warrants, that the Styrene shall meet Specification (except with respect to Off-Spec Styrene which Buyer agrees to purchase), that Seller shall have the right to sell Styrene and that Seller shall convey the Styrene at the time of delivery at the Delivery Location with good and marketable title,

a. free from any lawful security interest, lien, or encumbrance (or other similar claims);

b. free from any patent claims establishing that the manufacture of the Styrene in Saudi Arabia infringes the valid patent of any third parties in Saudi Arabia; and

c. free from any other third party claim impacting Buyer's good and marketable title resulting from Seller's lack of compliance with any applicable laws or contractual obligations.

Section 7.2 . Disclaimer of Other Warranties.

EXCEPT AS EXPRESSLY SET OUT IN SECTION 7.1 ABOVE, SELLER DOES NOT MAKE, AND SELLER HEREBY EXPRESSLY DISCLAIMS (AND BUYER EXPRESSLY WAIVES), ANY OTHER WARRANTIES INCLUDING WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, REGARDLESS OF WHETHER ORAL OR WRITTEN, EXPRESS OR IMPLIED, OR ALLEGEDLY ARISING FROM ANY USAGE OF ANY TRADE OR FROM ANY COURSE OF DEALING.

ARTICLE VIII
INSPECTION, CLAIMS AND LIMITATION OF LIABILITY

Section 8.1 . Inspection.

Buyer will cause the Styrene to be examined by an independent surveyor at the time of loading at the Delivery Point. Buyer has the right to nominate such independent inspector, subject to the Seller's mutual agreement, and all costs associated with the inspector shall be split equally between Buyer and Seller. The determinations of the independent surveyor as to both quantity and quality shall be binding upon Buyer and Seller, unless either of them can prove that the determination of the independent surveyor was wrong. In the event such independent surveyor believes that there has been a shortfall in delivery of Styrene or that the delivery contain Off-Spec Styrene, Buyer shall notify Seller as promptly as possible, and in the case of Off-Spec Styrene Buyer and Seller shall then enter into discussions pursuant to Section 8.3. In the case of a shortfall in delivery of Styrene, Seller shall deliver the shortfall amount as soon as

possible, using all reasonable diligence, but in no event later than at the date scheduled for the next delivery. Seller shall be responsible for any demurrage, 'dead freight' and costs reasonably incurred by Buyer as a result of Seller's delivery shortfall.

Section 8.2 . Test Methods.

Analytical procedures and test methods for product quality shall be in accordance with Exhibit A. Such procedures shall be no less rigorous than standard industry procedures and shall be revised periodically by agreement between the Parties for this purpose. Seller shall provide Buyer with certification sheets in respect of the analysis and description of the properties of each lot of Styrene part or all of which is to be delivered to Buyer hereunder. Such certification sheets shall be provided promptly following completion of final analysis of samples of such lot.

Section 8.3 . Off-Spec Styrene.

In the event that Buyer is willing to consider purchasing Off-Spec Styrene which it has received, then the Parties shall commence discussions with a view to agreeing terms on which Buyer may elect to accept such Off-Spec Styrene. If the Parties fail to reach agreement, then Buyer shall be entitled to reject the Off-Spec Styrene in which case Seller shall be responsible for the disposition thereof and shall promptly, but in no event later than at the date scheduled for the next delivery, deliver to Buyer an equivalent quantity of Styrene (meeting Specification) in replacement therefor. Where Buyer has rejected such Off-Spec Styrene, Seller shall be responsible for any ship cleaning, demurrage, and additional costs reasonably incurred by Buyer. The Buyer shall not be obliged to pay the Seller for the non-compliant product so rejected. However, in the event that an agreement is reached with respect to the purchase of the Off-Spec Styrene, such quantities shall count towards satisfaction of the Monthly Nomination for the Month in question.

In the event that Seller has Off-Spec Styrene which it desires to sell to Buyer, Seller shall notify the Buyer of the same, providing details of the properties thereof, and if Buyer desires to purchase it, the Parties will discuss the pricing terms which will apply to such sale. The terms and conditions of this Agreement (other than the pricing provisions of Article V) shall apply to the sales of Off-Spec Styrene.

Section 8.4 . Maximum Liability.

EXCEPT AS PROVIDED IN SECTION 8.6 BELOW, A PARTY'S TOTAL LIABILITY TO THE OTHER PARTY ARISING FROM THIS AGREEMENT FOR ANY CLAIMS OF ANY NATURE WILL NOT EXCEED THE PURCHASE PRICE OF THE PORTION OF STYRENE IN RESPECT OF WHICH SUCH CLAIMS ARE MADE.

Section 8.5 . Consequential Loss.

WITHOUT PREJUDICE TO THE APPLICATION OF SECTION 3.4 ABOVE, IN NO EVENT WILL EITHER PARTY BE LIABLE HEREUNDER FOR ANY LOST PROFITS OR ANY INDIRECT, CONSEQUENTIAL, SPECIAL, CONTINGENT, EXEMPLARY OR PUNITIVE DAMAGES WHETHER ARISING IN TORT, CONTRACT, OR OTHERWISE.

Section 8.6 . Reporting.

NOTWITHSTANDING ANYTHING CONTAINED IN THIS AGREEMENT TO THE CONTRARY, THE PROVISIONS OF SECTIONS 8.4 AND 8.5 WILL NOT APPLY TO EITHER PARTY'S INDEMNITY OBLIGATIONS SET FORTH IN ARTICLE XI.

ARTICLE IX
FORCE MAJEURE

Section 9.1 . Force Majeure.

No delay or failure of performance of any obligation under this Agreement by either Party shall constitute default hereunder or give rise to any claims for damages (if any) to the extent that such delay or failure: (i) is beyond the Party's reasonable control; or (ii) results from an event or condition which is unforeseeable or which if foreseeable cannot by the exercise of reasonable diligence be prevented or avoided ("Force Majeure"). Force Majeure events shall include:

(i) in relation to Seller's Plant and Buyer's Nominated Plants (the "Affected Plant"), any act of war (whether declared or undeclared), invasion, armed conflict or act of foreign enemy, blockade, embargo, revolution, riot, civil commotion, act or campaign of terrorism, or sabotage; any government nationalization, sequestration or expropriation; strike, work to rule or go-slow; changes in any law applicable to the Affected Plant; adverse weather conditions affecting production by an Affected Plant, lightning, fire, earthquake, tsunami, storm, cyclone, typhoon, or tornado; fire, epidemic or plague; radioactive contamination or ionizing radiation; explosion; or chemical contamination;

(ii) the lapse, termination or revocation of any consent, permit or license (to the extent beyond the reasonable control of the affected Party); and

(iii) except to the extent caused by a failure of the affected Party to act in accordance with good industry practice in the Affected Plant; failure of any material piece of equipment at the Affected Plant; a delay or failure in supply of fuel, feedstock, catalyst or any other raw material or any utility of any kind necessary for the operation of the Affected Plant; and a delay in the performance of any contractor or subcontractor;

provided always that such event is not caused by the negligence or intentional action of a Party or their respective agents or employees, and provided further that neither Party shall declare Force Majeure with respect to the other Party unless the declaring Party also declares Force Majeure with respect to its other purchasers and suppliers.

Section 9.2 . Reduction in Volumes.

In the event of a Force Majeure event affecting one or more of Buyer's Nominated Plants, Buyer's purchase obligation shall be reduced during the pendency of the Force Majeure event by the percentage amount which is calculated as a fraction, the numerator of which is the amount of reduction in capacity of Buyer's Nominated Plants as a result of the Force Majeure and the denominator of which is the Nominated Plants Capacity.

In the event of a Force Majeure event affecting Seller's Plant, Seller's obligations under this Agreement shall be excused or reduced, as the case may be, to the extent such performance is prevented or limited by the Force Majeure event. Nevertheless, to the extent that Seller's Styrene production is simply reduced rather than completely curtailed due to an event of Force Majeure, any available quantity of Styrene shall be allotted to Buyer on a pro rata basis. More specifically, Seller's delivery obligation to Buyer shall be reduced during the pendency of the Force Majeure event by the percentage amount which is calculated as a fraction, the numerator of which is the amount of Seller's reduction in capacity as a result of the Force Majeure event and the denominator of which is the effective capacity of Seller's Styrene facilities, currently estimated to be **[*****].**

Section 9.3 . Notice Requirements.

The Party asserting Force Majeure shall in each instance give the other Party notice thereof no later than three (3) days after the beginning of each such occurrence. Such notice shall include a brief description of the event or circumstance of Force Majeure, the nature of the impact on the Party, and an estimate of the anticipated delay. No such delay or continuation thereof shall be effective for a period of more than fifteen (15) days unless prior to the end of the initial fifteen (15) day period, the Party asserting the Force Majeure shall give the other Party notice of the continuation thereof.

Section 9.4 . Remainder of Obligations Not Affected.

Nothing in this Article IX shall alter any obligations under this Agreement to the extent not affected by such Force Majeure event. The affected Party shall make all reasonable efforts to minimize the effects of the Force Majeure event, and the Parties shall consult with each other with a view to agreeing on appropriate measures to be taken to mitigate the effects of the Force Majeure event.

Section 9.5 . Cessation of Force Majeure.

Not Inter than seven (7) days after the cessation of any Force Majeure event, the Party that asserted it shall give the other Party notice of the date of such cessation; provided that the Party that asserted the claim for Force Majeure shall resume performance of its obligations under this Agreement immediately upon cessation of the Force Majeure event.

Section 9.6 . Termination for Prolonged Force Majeure.

If the cumulative duration of any period or periods of Force Majeure exceeds three hundred and sixty five (365) days, the Party other than the Party asserting Force Majeure may terminate this Agreement forthwith. If the duration of any single period of Force Majeure exceeds one hundred and eighty (180) days, the Party other than the Party asserting Force Majeure shall be entitled to terminate this Agreement unless the Party asserting Force Majeure can perform or cause somebody to perform at least 70% of its obligations under this Agreement.

Section 9.7 . General Limitations.

Neither party shall be entitled to the benefits of the provisions of this Article IX to the extent that:

(1) The failure to observe or perform was caused by the party claiming Force Majeure having failed to act reasonably to remedy the condition and remove the cause or circumstances of Force Majeure, or having failed to resume with all reasonable dispatch the performance of such covenants or obligations.

(2) The event of Force Majeure was caused by lack of finances, any change in the market price for Styrene or was related to the payment of any amount or amounts due under this Agreement.

(3) The failure to observe or perform was caused by either party's failure to use due diligence to maintain a permit, authorization or approval of any governmental authority.

(4) The failure to observe or perform was caused by arrest or restraint of governments or governmental agencies or the order of any court and a such arrest, restraint or order was a result of a reckless or intentional breach or violation by the party claiming Force Majeure of the term of a permit, license, certificate or of any applicable laws, regulations or orders.

(5) The failure to observe or perform was caused by the party claiming Force Majeure failing to act in a reasonable and prudent manner under the circumstances.

ARTICLE X
SAFETY AND HEALTH COMMUNICATIONS

Seller shall furnish to Buyer Material Safety Data Sheets which include health, safety and other hazard communication information on Styrene consistent with the Occupational Safety and Health Administration's Hazard Communication. Buyer shall disseminate to third parties, as required by applicable law, Material Safety Data Sheets which include health, safety and other hazard communication information on Styrene consistent with the Occupational Safety and Health Administration's Hazard Communications. If Styrene is further processed, mixed or incorporated into another product, Buyer shall famish to third parties, as required by applicable law, Material Safety Data Sheets which include health, safety and other hazard communication information on such product consistent with the Occupational Safety and Health Administration's Hazard Communications Standard.

ARTICLE XI
INDEMNIFICATION

Section 11.1 . Indemnity.

Personal Injury of Related Persons. Each of the Parties (as the "Indemnifying Party") hereby agrees to defend, indemnify and save harmless the other Party, its Affiliates, and their respective directors, officers, employees, servants, consultants and agents (collectively, the "Indemnified Parties") from and against any and all actions, causes of actions, claims, demands, costs, losses and expenses for personal injury to or death of any individual who is the employee, officer, servant, consultant, representative or agent of the Indemnifying Party, which

may be brought against or incurred or suffered by the Indemnified Parties, arising out of, connected with, or relating in any way to this Agreement. This indemnity will apply whether or not it is alleged or proved that Indemnified Party was passively, concurrently, or actively negligent, and regardless of whether liability without fault is imposed or sought to be imposed on the Indemnified Party. However, this indemnity will not apply to the extent such liabilities are the result of the sole negligence or willful misconduct of the Indemnified Party.

Personal Injury of Non-Related Persons and Property Damage . Additionally, each of the Parties (as the "Indemnifying Party") hereby agrees to defend, indemnify and save harmless the other Party, its Affiliates, and their respective directors, officers, employees, servants, consultants and agents (collectively, the "Indemnified Parties") from and against any and all actions, causes of actions, claims, demands, costs, losses and expenses

(i) for personal injury to or death of any individual who is NOT the employee, officer, servant, consultant, representative or agent of either Party, and

(ii) for damage to or loss of any physical property by a person other than the Parties or their respective Affiliates,

which may be brought against or incurred or suffered by the Indemnified Parties by reason of, or which may be attributable to or arises out of any act or omission of the Indemnifying Party in relation to this Agreement. If the action, cause of action, claim, demand, cost, loss or expense described hereunder is attributable to the acts or omissions of both the Indemnifying Party and the Indemnified Parties, then they shall share liability in respect thereof in the proportions that their acts or omissions contributed to such liability.

Section 11.2 . Notification of Claims.

The Parties covenant and agree that if one of the Parties (as the Indemnified Party) receives a demand or claim or receives notice of action, proceeding or investigation having been commenced or threatened to be commenced (a "Claim") that may result in the Indemnified Party claiming indemnity from the other Party (as the Indemnifying Party pursuant to Section 11.1), then the Indemnified Party shall promptly give written notice of the Claim to the Indemnifying Party. Provided however, a failure of the Indemnified Party to notify the Indemnifying Party will not relieve the Indemnifying Party from any liability that the Indemnifying Party may have to the Indemnified Party unless such failure to notify prejudices the Indemnifying Party's ability to defend the Claim, or (ii) notice is given after the expiry of the one hundred and eighty (180) days period following the date when the notifiable facts were discovered or should have reasonably been discovered. Upon receipt of notice of the Claim, the Indemnifying Party may elect to resist, compromise, settle or defend the Claim. If the Indemnifying Party elects to resist, compromise, settle or defend the Claim, the Indemnifying Party shall notify the Indemnified Party in that regard and upon so notifying the Indemnified Party, the Indemnifying Party and the Indemnified Party shall consult and cooperate in resisting, compromising, settling, or defending the Claim. Provided however, the Indemnifying Party shall control the settling or defending of any Claim but shall not settle any Claim without the prior written consent of the Indemnified Party, such consent not to be unreasonably withheld. The Indemnified Party shall have the right to participate in the defense of any suit to which it is a party without relieving the Indemnifying Party of its obligations hereunder, except that such participation shall be at the Indemnified Party's own expense. If the Indemnifying Party elects not to resist, compromise, settle or defend the Claim, or does not give timely notice to the Indemnified Party, then the Indemnified Party shall be entitled to deal with or defend the Claim in any manner it feels appropriate.

ARTICLE XII
DISPUTE RESOLUTION

Section 12.1 . Dispute Negotiation.

Any and all disputes, claims, and controversies between the Parties concerning the validity, interpretation, performance, termination or breach of this Agreement, that cannot promptly be resolved, shall be submitted within thirty (30) days after such dispute, claim or controversy arises to senior level managers of the Parties, who shall meet with one another in person and use all reasonable efforts to find an amicable resolution of such dispute within thirty (30) days (or such longer period as may be mutually agreed upon) of submission of the matter to them.

Section 12.2 . Alternate Dispute Resolution.

If the Parties are unable to resolve a dispute after exerting all reasonable efforts pursuant to Section 12.1, either Party may refer the matter to, and such matter shall be resolved by, arbitration in accordance with the rules of conciliation and arbitration of the London Court of International Arbitration then in effect (the "Rules"), which Rules are deemed to be incorporated herein by reference, on the following basis:

(i) The number of arbitrators shall be three (3), to be appointed in accordance with the Rules. The parties to the dispute shall use their best efforts to agree in advance with the arbitrators to a budget and to time schedules for the arbitration

(ii) The place of arbitration shall be London, England.

(iii) The language to be used in arbitrations shall be English.

(iv) Any arbitrator may be of any nationality and need not be a lawyer or hold any other professional status or membership but shall be experienced in the commercial or business matters that are to be the subject of the arbitration; provided that, except in cases where all parties to the dispute agree that the dispute is not resolvable by reference to applicable law and the terms and conditions of the various contracts among the parties and their Affiliates, the third, presiding arbitrator selected pursuant to the Rules shall be a lawyer.

(v) The arbitral award shall be rendered in writing and shall state the reasons for the award, and shall be final and binding upon the parties to the dispute. No arbitral award shall include punitive damages or consequential damages.

(vi) An award shall be subject to challenge or appeal only as provided under English law. If an award is confirmed by a final English court judgment, the parties will accept the award and will not resist its enforcement in any country. Judgment on any award may be entered by any court of competent jurisdiction, or application may be made to such a court for judicial recognition or acceptance of the award and any appropriate order including recognition or enforcement.

(vii) Each party to the dispute shall bear its own expenses and attorneys' fees in connection with arbitrations.

(viii) The fees of the arbitrators and the costs and expenses of the arbitration panel shall be shared equally by the parties to the dispute.

ARTICLE XIII
ASSIGNMENT

Section 13.1 . Assignment in General.

Neither this Agreement (including all rights, duties and obligations hereunder) nor any claim against Seller or Buyer arising directly or indirectly out of or in connection with this Agreement shall be assignable by Seller or Buyer or by operation of law, without the prior written consent of the other Party.

Section 13.2 . Assignment to Successor in Interest.

However, notwithstanding the provisions of Section 13,1 above, each of Seller and Buyer shall have the right to assign this Agreement to a purchaser or other successor of

(i) (in the case of Seller) substantially all of the assets involved in the manufacture of Styrene; or

(ii) (in the case of Buyer) the assets of the Nominated Plants associated with a capacity of at least 240,000 MT;

without the consent of the other Party, and provided further that the purchaser or other successor assumes in writing the obligations of Seller or Buyer hereunder (as the case may be) and further, provided that the assigning or delegating Party shall not be released of its obligations under this Agreement unless a release is signed by the other Party.

Section 13.3 . Assignment to Affiliate.

Furthermore, this Agreement may be assigned by either Party to an Affiliate without the consent of the other Party, provided that the assigning Party shall not be released of its obligations under this Agreement unless a release is signed by the other Party. Except as otherwise expressly provided herein, the provisions of this Agreement shall inure to the benefit of, and be binding upon, the successors, assigns, executors, and administrators of the parties hereto.

Section 13.4 . Assignment to Lender.

The Buyer irrevocably consents to the assignment by the Seller from time to time of all of the Seller's rights, benefits and interests in, to, under and in respect of this Agreement in favor of any bank or financial institution (an "Assignee Bank") acting as an agent or security agent for and on behalf of certain banks or other financial institutions that from time to time provide finance to the Seller. The Buyer agrees that promptly following request by the Seller it will provide to the Assignee Bank an acknowledgement of assignment in which the Buyer will undertake, inter alia,

a) to make all payments which fall due for payment by the Buyer under this Agreement to a specified bank account or otherwise as directed by the Assignee Bank; and

b) to advise the Assignee Bank in the event that it becomes entitled to exercise any rights of termination or suspension or to take enforcement action or proceeding in relation to this Agreement and not to exercise any such right for a period of thirty days if so requested by the Assignee Bank.

Notwithstanding any such assignment in favor of an Assignee Bank the Seller shall remain solely liable to perform all of the obligations expressed to be assumed by it hereunder.

Furthermore, the Buyer will provide all evidence as may be requested by the Seller and/or the Assignee Bank to confirm the Buyer's power and authority to enter into this Agreement and to perform its obligations hereunder (including, without limitation, the provision of a legal opinion of reputable counsel to that effect).

ARTICLE XIV
MISCELLANEOUS

Section 14.1 . Public Announcements.

Subject to any applicable requirements of the federal, state, or local laws or regulations of Bermuda, the United States, and the laws and regulations of the Kingdom of Saudi Arabia, including without limitation, the securities laws or regulations of such jurisdictions, neither party will make or cause to be made, whether orally or in writing or otherwise, any public announcement or statement to the news media or to investment or business communities with respect to the transactions contemplated by this Agreement or any of the provisions of this Agreement without the prior written approval of the other party as to the form, content, and timing of such announcement or disclosure.

Section 14.2 . Construction.

In interpreting and applying the terms and provisions of this Agreement, no presumption shall be made against the party that drafted such terms and provisions. In this Agreement, unless the contrary is indicated, any reference to an agreement or document is a reference to that agreement or document as from time to time supplemented, amended, substituted or novated.

Section 14.3 . Severability.

If any part of this Agreement for any reason shall be declared invalid, such decision shall not affect the validity of any remaining portion, which shall remain in full force and effect. The Parties agree, however, to negotiate in good faith concerning the invalid portion with the aim of replacing it with a valid provision that, insofar as possible, has the same economic effect vis-à-vis the Parties.

Section 14.4 . Further Assurances.

Each Party shall, furnish, execute, and deliver such documents, instruments, certificates, notices, or other further assurances as the other party may reasonably require as necessary or appropriate to effect the purposes of this Agreement or to confirm the rights created or arising hereunder.

Section 14.5 . Survival of Representations, Warranties, Covenants, and Obligations.

The representations and warranties and the covenants, agreements, and obligations of the parties contained in this Agreement shall be true and correct in all material respects and have effect as of the effective date of this Agreement, except as expressly stated otherwise herein. The statements contained in any certificate or other instrument delivered by or on behalf of any party shall be deemed representations and warranties or covenants and agreements hereunder, as the case may be. Representations, warranties, covenants, agreements, and, in accordance with their terms, obligations contained in or made pursuant to this Agreement shall survive the expiration of this Agreement, irrespective of any investigation made by or on behalf of any party. Additionally, the obligations of the Parties under this Agreement which by their nature would continue beyond the termination, cancellation or expiration of this Agreement will survive termination, cancellation or expiration of this Agreement.

Section 14.6 . Expenses.

Each Party will pay its own expenses incident to this Agreement.

Section 14.7 . Benefit.

No person who is not a party or an Affiliate of a party to this Agreement shall have any rights or derive any benefit hereunder.

Section 14.8 . No Waiver of Rights.

Except as expressly provided in this Agreement, no delay or omission to exercise any right, power, or remedy accruing to a party hereunder, upon any breach or default of any party under this Agreement, shall impair any such right, power, or remedy, nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein, or a waiver of or acquiescence in any similar breach or default thereafter occurring; nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring.

Section 14.9 . Governing Law and Precedence.

This Agreement shall be subject to the laws of England. Nevertheless, Buyer acknowledges that the affairs of Seller must be conducted in accordance with the applicable law of Saudi Arabia and any other countries in which it may operate. This Agreement shall take precedence over any other document which may be generated by either of the Parties in connection with the sales contemplated hereunder, unless (i) the particular section of this Agreement which is intended to be superceded is expressly referenced therein and (ii) such superceding provision is signed by both Parties by individuals of the same or higher level of authority as the signers of this Agreement.

Section 14.10 . Notices.

All notices which are required to be exchanged between the Parties pursuant to this Agreement shall be in writing and shall be delivered by personal service or by registered mail, facsimile with machine issued receipt, or express courier service, addressed as follows, or to such other address as may be notified to the other Party from time to time:

If to Buyer:

Dow Europe GmbH
Styrene Commercial Manager
Bachtobelstrasse 3
CH-8810 Horgen
Switzerland

If to Seller:

Jubail Chevron Phillips Company
Styrene Commercial Manager
P.O. Box 10806
Jubail Industrial City 31961
Kingdom of Saudi Arabia

A notice shall be deemed to have been made and received: (i) when delivered, if sent by registered mail or international courier or (ii) when dispatched and receipt is acknowledged by the receiving machine, if sent by facsimile.

Section 14.11 . Counterparts.

This Agreement may be executed in one or more English counterparts, each of which shall constitute an original document.

Section 14.12 . English Language and Calendar.

This Agreement and any other legally binding definitive agreements, notices and calendar correspondence in connection herewith shall be written in the English language, and the English language shall control the interpretations of all such agreements, and be interpreted as such. The dates and calendar periods stated in this Agreement are Gregorian dates and time periods, except where otherwise indicated.

Section 14.13 . Relationship Between the Parties.

Each representative of each Party shall be the agent solely of the Party that designated such representative. Accordingly, (a) each such representative of a Party shall act (or refrain from acting) solely in accordance with the wishes of the Party that designated such representative; and (b) no Party (or representative of a Party) shall owe or be deemed to owe any duty, whether fiduciary or otherwise, to the other Party.

Section 14.14 . Conflict of Interest.

Neither Party will give any director, employee, or representative of the other Party any commission, fee, rebate, gift, or entertainment of significant cost or value in connection with this Agreement or enter into any other business arrangement with any director, employee, or representative of the other, without prior written notification to the other Party. Any representative(s) authorized by either Party may audit, under appropriate provisions of confidentiality, all pertinent records of the other Party as reasonably necessary and proper to verify that there has been compliance with this paragraph.

Section 14.15 . Certain Practices.

Neither Party nor its Affiliates, employees, agents, or subcontractors, or their employees or agents shall make any payment or give anything of value to any government official (including any official, agent or employee or representative of any government department, agency, or instrumentality) to influence any of his or its decisions, or to gain any advantage for either Party in connection with this Agreement or the Agreements stated or contemplated by this Agreement, which in any manner would violate any law applicable to either party hereto. Each Party shall immediately notify the other Party of any violation of this section, and the offending party shall hold the other party harmless from all losses and all expenses arising out of such violation. Any representative(s) authorized by either Party may audit, under appropriate provisions of confidentiality, all pertinent records of the other Party as reasonably necessary and proper to verify that there has been compliance with this paragraph

Section 14.16 . Guarantee.

In consideration for Seller's entering into this Agreement, Buyer's ultimate parent company shall provide, concurrently with the execution of this Agreement, a guarantee of Buyer's performance hereunder in a form substantively equivalent to the form of guarantee attached hereto as Exhibit C. Similarly, in consideration for Buyer's entering into this Agreement, Seller's parent companies (namely Chevron Phillips Chemical Company LLC and Saudi Industrial Investment Group) shall provide, concurrently with the execution of this Agreement and effective through the achievement of commercial production, a guarantee of Seller's performance obligations hereunder, on a several basis (not joint) in proportion to their respective ownership interests in Seller, in a form substantively equivalent to the form of guarantee attached hereto as Exhibit D.

Section 14.17 . Confidentiality.

During the performance of this Agreement, it may become necessary or advisable for either Party (the "Disclosing Party") to disclose Confidential Information to the other Party (the "Receiving Party"), whether disseminated orally, in writing, or through observation. The Receiving Party shall treat all such information received as confidential and shall not disclose it to any person or persons during or subsequent to the term of this Agreement, except to its employees and agents with a need to know as necessary to perform the obligations of this Agreement and except as is required by law. Excluded from the Confidential Information is information that the Receiving Party can prove: (a) was in the public domain as of the execution of this Agreement; (b) has entered the public domain, without the Receiving Party's fault, after execution hereof; or (c) was in the Receiving Party's possession without obligation of confidentiality, having been acquired from sources that neither had previously acquired it directly or indirectly from the Disclosing Party nor were bound by any secrecy obligation. Additionally, the Parties agree that the pricing provisions of Section 5.1 constitute part of the Confidential Information and thus shall be subject to the confidentiality requirements hereof.

Section 14.18 . Entire Agreement and Modification.

This Agreement constitutes the entire agreement between the parties and supersedes all prior oral or written agreements or understandings of the parties with regard to the subject matter of this Agreement. Neither Party has relied on any agreement, understanding, arrangement,

representation, undertaking or warranty (whether written or spoken) not expressly set out or referred to in this Agreement and each Party irrevocably and unconditionally waives any right it may have to rescind this Agreement.

Section 14.19 . Amendment or Modification.

No interpretation, modification, amendment, change, termination, or waiver of any provision of this Agreement shall be binding upon a party unless in writing and executed by the other Party. No modification, waiver, termination, revision, discharge, or cancellation of any right or claim under this Agreement shall affect the right of any party hereto to enforce any other claim or right hereunder.

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Agreement with legal and binding effect as of the date and year first-above written.

"Seller"	"Buyer"
Jubail Chevron Phillips Company	**Director, Dow Europe GmbH**
By: /s/ Elija Andjelich	By: /s/ TH.H. Walchie
Elija Andjelich,	Name: TH.H. Walchie
Executive President	Title: Global Bus. President

List of Exhibits

Exhibit A Styrene Specification and Analytical Testing Methods

Exhibit B Sample Calculations – Styrene Price, Monthly Shortfall Payment and Annual Shortfall Payment

Exhibit C Form of Guarantee (Dow)

Exhibit D Form of Guarantee (for SIIG and CPChem)

Exhibit A
Styrene Specification and Analytical Testing Methods

Component		Test Method	Specification	ASTM D ILLEGIBLE 2000	2004
Styrene Purity	wt %	ASTM D 5135	99.90 min	99.7	99.8
Benzene	ppmw	ASTM D 5135M	1 max	—	1(D6229)
Ethylbenzene	ppmw	ASTM D 5135	100 max	—	500
Phenylacetylene	ppmw	ASTM D 5135	20 max		
Cumene	ppmw	ASTM D 5135	350 Max		
Chlorides (as Cl)	ppmw	ASTM D 5808	1 Max		
Total Sulfur	ppmw	ASTM D 3961	1 Max		
Water	ppmw	ASTM D 1364	200 Max		
Polymer	ppmw	ASTM D 2121	5 max	10	10
TBC	ppmw	ASTM D 4590	10 min-15 max	10-15	10-15
Aldehydes (as Benzaldehydes)	ppmw	ASTM D 2119	20 max	200	100
Peroxides (as Benzoylperoxides)	ppmw	ASTM D 2340	30 max	100	50
Color	ppmw	ASTM D 1209	10 max	10	10

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Exhibit B
Sample Calculations

For Styrene Price, Monthly Shortfall Payment and Annual Shortfall Payment

Styrene Price

Example 1 – Calculation of Vc

FG – $.75/MMBTU
EC - $.035/KWH
WC - $.012 per cubic meter

Vc = (0.5*.75/1.1)+(0.2*.035/.032)+(0.25*.012/.014)+.25
=1.0239 cents per pound

Example 2 – Calculation of Fc

CLI for past three years - 112,116,117
CLI 2007 for 2004,2005,2006 - 117,114,113
CLI Average = (112+116+117)/3 = 115
CLI 2007 Average = (117+114+113)/3 = 114.7

Fc Index = 115/114.7
= 1.0029

Fc = 1*1.0029 =1.0029 cents per pound

Example 3 – Calculation of Styrene Price

Benzene Reference Price(s) - $380/MT
Ethylene Reference Price(s) - $480/MT
Fc = 1.0020 cents per pound
Vc = 1.2170 cents per pound

Styrene Price = (.792*380)+ (.286*480) + (.041+.01002+.01217)*2204.62
= (300.96+137.28+139.30)
= $577.55/MT

Monthly Shortfall Payment

Example 1: Buyer does not meet the shortfall quantity and Seller has not sold the product:

Firm Monthly Nomination	– 24,000 Metric Tons
Styrene actually purchased	– 22,500 Metric Tons
Fc in affect	- 1.0500 cpp
Monthly Shortfall Payment	= (24,000-22,500)*$(.031+.0105)*2204.62 = $137,237.60

Example 2: Buyer does not meet the shortfall quantity and Seller has sold some of the shortfall product:

Firm Monthly Nomination – 22,500 Metric Tons
Styrene actually purchased – 17,500 Metric Tons
JCP sales of Shortfall – 3000 Metric Tons

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JCP sales price of Shortfall – 28 cpp [Cost of Sales]
Styrene Price – 30.2 cpp
Fc in affect – 1.0200 cpp

Monthly Shortfall Quantity = (22,500 – 17500) = 5000 Metric Tons
Monthly Shortfall Payment = (3000* $(.302-.28)+(5000-3000)*$(.031+.0102))*2204.62
= $327,165.61

Annual Shortfall Payment

Example 1: Buyer falls short of Annual Nomination with no Monthly Shortfall Payments:

Annual Nomination – 290,000 Metric Tons
Quantity of Styrene actually purchased during year – 275,000 Metric Tons
Fc in affect for the year – 1.1000 cpp

Annual Shortfall Quantity = (290,000 – 275,000) = 15,000 Metric Tons
Annual Shortfall Payment = (15,000*($.031+.011))*2204.62 = $1,388,910.60

Example 2: Buyer falls short Annual Nomination but has Monthly Shortfall Payments:

Annual Nomination – 300,000 Metric Tons
Quantity of Styrene actually purchased during year – 287,000 Metric Tons
Fc in affect for the year – 1.1000 cpp
Monthly Shortfall Payments: June - $468,000
July - $350,000

Annual Shortfall Quantity = (300,000-287,000) = 13,000 Metric Tons
Annual Shortfall Payment = (13,000*(.031+.011)*2204.62)-468,000-350,000
= $385,722.52

Example 3: Buyer falls short of Annual Nomination but has credits due to Monthly Shortfall Payments:

Annual Shortfall Quantity = 5285 Metric tons
Fc = 1.2300
Monthly Shortfall Payments – February - $228,729.33
October - $327,165.61

Annual Shortfall Payment = (5285 * (.031+.0123)*2204.62)-228,729.33-327,165.61
= -$51,388.60

In this example JCP would credit Dow the $51,388 overpayment of the Annual Shortfall.

Exhibit C
Form of Guarantee (Dow)

[Date]

Jubail Chevron Phillips Company
Attn: Mr. Elija Andjelich, Executive President
P.O. Box 10806
Jubail Industrial City 31961, Saudi Arabia

Mr. Andjelich:

Re: Guarantee

The Dow Chemical Company (the "Guarantor") hereby irrevocably and unconditionally guarantees the prompt payment when due by Dow Europe GmbH ("Dow Europe"), a Swiss company that is indirectly owned one hundred percent (100%) by Guarantor, of invoices relating to purchases of Styrene by Dow Europe from Jubail Chevron Phillips Company ("JCP") pursuant to the *Styrene Baseload Sale and Purchase Agreement* dated as of [date] (the "Agreement") between Dow Europe and JCP; provided , however , that Guarantor's total aggregate liability hereunder is limited to Thirty Million U.S. Dollars (U.S. $30,000,000) (the "Cap").

If Dow Europe fails to pay or otherwise discharge any obligation it has when due with respect to invoices issued by JCP to Dow Europe for Styrene delivered to Dow Europe pursuant to the Agreement, Guarantor will, within 5 days of Guarantor's receipt of your written demand, forthwith discharge the same and will pay JCP the amount of any such unpaid invoices up to the amount of the Cap. All monies payable under this Guarantee shall be made to JCP in such manner and to such account as JCP may from time to time direct in writing and shall be paid in full without any deduction or withholding of any kind including, without limitation, for any tax (save as required by law). Any notices required hereunder shall be sent as follows: if to JCP, to the address indicated above; and if to Guarantor, to The Dow Chemical Company 2030 Dow Center, Midland MI 48674 USA, Attention: Treasurer, In addition, Guarantor agrees to pay JCP all reasonable and properly documented out-of-pocket legal fees and expenses incurred by JCP in connection with the enforcement of this guarantee.

The Guarantor hereby agrees that it shall not be necessary, as a condition to enforce this guarantee, that suit be first instituted against Dow Europe or that any rights or remedies against Dow Europe be first exhausted. Rather, it is understood and agreed, that the liability of the Guarantor hereunder shall be primary, direct and, subject to any valid defenses of Dow Europe under the Agreement, unconditional.

This guarantee shall terminate upon the earlier of (a) the termination of the Agreement, or (b) the payment by Guarantor of the Cap amount. Such termination under (a) above shall not, however, affect or reduce Guarantor's obligation hereunder with respect to invoices related to Styrene delivered to Dow Europe under the Agreement prior to such termination.

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Neither party shall assign or otherwise transfer any of its respective duties or obligations under this Guarantee without the prior written consent of the other party. The Guarantor agrees that this guarantee shall be construed under the laws of the State of New York, U.S.A.

Capitalized terms used and not otherwise defined herein shall have the meanings ascribed to such terms in the Agreement.

THE DOW CHEMICAL COMPANY

/s/ F. Ruiz
F. Ruiz
Vice President Treasurer

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Exhibit D
Form of Guarantee (for SIIG and CPChem)

[Date]

Dow Europe GmbH
Attn: Geoff Tegg, _____
_____
_____

Mr. Tegg:

Re: Guarantee

Each of Chevron Phillips Chemical Company LLC ("Chevron Phillips") and Saudi Industrial Investment Group ("SIIG") (individually, the "Guarantor" and collectively, the Guarantors) hereby irrevocably and unconditionally guarantee, on a several basis (not joint) apportioned in accordance with each Guarantor's respective percentage ownership in Jubail Chevron Phillips Company ("JCP"), the prompt payment when due by JCP, a Saudi Arabian company, of certain obligations (specified below) arising under the *Styrene Baseload Sale and Purchase Agreement* dated as of [date] (the "Agreement") between Dow Europe GmbH ("Dow Europe") and JCP.

If JCP fails to pay or otherwise discharge any obligation it has when due with respect to achievement of commercial production for Commencement Date, including Sections 2.2(b) or 3.2 of the Agreement, Guarantors will, within 5 days of each Guarantor's receipt of your written demand, forthwith discharge the same and will pay (on a several basis) Dow Europe the amount of any such unpaid obligation, but limited to the amount of any applicable cap set forth by the Agreement ("Cap"). All monies payable under this Guarantee shall be made to Dow Europe in such manner and to such account as Dow Europe may from time to time direct in writing and shall be paid in full without any deduction or withholding of any kind including, without limitation, for any tax (save as required by law). Any notices required hereunder shall be sent as follows: if to Dow Europe, to the address indicated above; if to Chevron Phillips, to Chevron Phillips Chemical Company LLC, Attn: Vice President and Treasurer, 10001 Six Pines Drive, The Woodlands Texas 77380; and if to SIIG, to Saudi Industrial Investment Group, Attn: Managing Director, Olaya, Mousa Ben Nussair St., P.O. Box 99833, Riyadh 11625, Saudi Arabia. In addition, Guarantors agree to pay Dow Europe all reasonable and properly documented out-of-pocket legal fees and expenses incurred by Dow Europe in connection with the enforcement of this guarantee.

The Guarantors hereby agree that it shall not be necessary, as a condition to enforce this guarantee, that suit be first instituted against JCP or that any rights or remedies against JCP be first exhausted. Rather, it is understood and agreed, that the liability of the Guarantors hereunder shall be primary, direct and, subject to any valid defenses of JCP under the Agreement, unconditional.

This guarantee shall terminate upon the earlier of (a) the achievement of commercial production of styrene by JCP in the event that any and all obligations guaranteed hereunder

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have been either paid or discharged, or (b) the payment by each Guarantor of the respective Cap amount (except in situations where the Cap does not apply). Such termination under (a) above shall not, however, affect or reduce Guarantors' obligation hereunder with respect to obligations arising prior to such termination.

Neither party shall assign or otherwise transfer any of its respective duties or obligations under this Guarantee without the prior written consent of the other party. The Guarantors agree that this guarantee shall be construed under the laws of the State of New York, U.S.A.

Notwithstanding any other provision of this guarantee, the rights and obligations of each Guarantor hereunder are several (not joint), apportioned in accordance with each Guarantor's respective percentage ownership in JCP; provided however that the Guarantors' combined respective percentages shall in all circumstances add up to 100%. Neither Guarantor is responsible for the obligations of the other Guarantor, and failure by one Guarantor to perform its obligations hereunder shall not affect the rights or obligations of the other Guarantor.

Capitalized terms used and not otherwise defined herein shall have the meanings ascribed to such terms in the Agreement.

CHEVRON PHILLIPS CHEMICAL COMPANY LLC

By: /s/ J. M. McKee
J. M. McKee,
Vice President and Treasurer

SAUDI INDUSTRIAL INVESTMENT GROUP

By: /s/ Abdul Aziz Zaid Al-Quraishi
Abdul Aziz Zaid Al-Quraishi,
Chairman

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Exhibit 10.22

EXECUTION VERSION

CONFIDENTIAL TREATMENT REQUESTED UNDER C.F.R. SECTIONS 200.80(b)(4), 200.83 AND 230.406. [*****] INDICATES OMITTED MATERIAL THAT IS THE SUBJECT OF A CONFIDENTIAL TREATMENT REQUEST FILED SEPARATELY WITH THE COMMISSION. THE OMITTED MATERIAL HAS BEEN FILED SEPARATELY WITH THE COMMISSION.

AMENDED AND RESTATED

ETHYLENE SALES CONTRACT (EUROPE)

BETWEEN

DOW EUROPE GMBH

AND

STYRON EUROPE GMBH

Seller agrees to sell and supply to Buyer the Product described in this Contract out of the production plants of Dow Benelux B.V. Terneuzen, the Netherlands and Dow Olefinverbund GmbH Boehlen, Germany or any alternate source subject to qualification, and Buyer agrees to purchase and receive from Seller such Product into Buyer's Product consuming plants in Terneuzen and Boehlen according to the TERMS AND CONDITIONS set out below.

Dow Europe GmbH
Bachtobelstrasse 3
8810 Horgen – Switzerland
("Seller")

Styron Europe GmbH
Bachtobelstrasse 3
8810 Horgen – Switzerland
("Buyer", each of Buyer and Seller a "Party", and collectively, the "Parties")

1. Product Ethylene

2. Specification Dow standard sales specification attached hereto as Appendix A and made part of this Contract. (00031681-C001 for Terneuzen and 00031681-C002 for Boehlen).

3. Quantity Terneuzen: Buyer shall buy a minimum quantity of [*****] ("Terneuzen Minimum Quantity") and Seller shall sell a maximum quantity of [*****] ("Terneuzen Maximum Quantity").

Boehlen: Buyer shall buy a minimum quantity of [*****] ("Boehlen Minimum Quantity") and Seller shall sell a maximum quantity of [*****] ("Boehlen Maximum Quantity").

Volume range is by mutual agreement.

If Buyer requests additional volume above either the Terneuzen or Boehlen Maximum Quantity, Seller will use reasonable best efforts to provide such volumes, the Parties will negotiate in good faith, and such volumes may be provided if the Parties can mutually agree upon terms of the additional supply.

4. Price/Currency The following price formula shall apply, invoiced in EUR/MT for each (EXCLUSIVE OF VAT) location:

Terneuzen: [*****]
Boehlen: [*****]
Fee of $30/MT converted at ECB average for the month prior to the month of delivery

CP: [*****].

N: [*****].

LSFO: [*****].

P: Actual percentage of Ethylene contained in the Product (percent)

The provisional price shall be based on [*****]% purity ex Terneuzen and [*****]% purity ex Boehlen. The price shall be adjusted monthly based on the actual contained Ethylene delivered. When price is adjusted up or down, Dow will either provide a credit or debit to Buyer as applicable.

ECB: The conversion from USD into EUR will be carried out by using the arithmetic average of the European Central Bank daily foreign exchange rate as published on the internet on page “www.ecb.int/ stats/eurofxref/”

At the end of the first eighteen (18) month period and each thirty-six (36) month period thereafter, upon at least twelve (12) months prior written notice by either Buyer or Seller, Seller and Buyer shall reserve the right to negotiate in good faith a mutually agreeable alternative to the above price mechanism. In the event that the Parties are unable to agree upon an alternative price mechanism within thirty (30) days after initiating negotiations, then Buyer and Seller must elevate the negotiations to senior management of each Party.

If senior management cannot reach agreement within thirty (30) days of elevation, then the pricing negotiation becomes a dispute to be arbitrated by a reputable industry consultant, such as CMAI, to be mutually agreed upon by Buyer and Seller; provided , however , that during periods of such arbitration the price mechanism shall continue under the then current price mechanism until the resolution of such arbitration. Fees and costs for the arbitrator shall be shared equally between Buyer and Seller. The decision by the arbitrator shall be the new price starting on the date the arbitrator issues the decision and shall continue for the next thirty-six (36) month period. For the avoidance of doubt, Section 13 of the Dow H&E GENERAL TERMS AND CONDITIONS shall not apply to a pricing dispute pursuant to this section.

In the event any of the indices referenced above ceases publication, stops reporting on Ethylene, materially changes its format for price reporting, or modifies the fundamental basis for price reporting, Seller and Buyer reserve the right to negotiate in good faith a mutually agreeable alternative to the above price mechanism. In the event that the Parties are unable to agree upon an alternative price mechanism within thirty (30) days after initiating negotiations, then Buyer and Seller must elevate the negotiations to senior management of each Party. If senior management cannot reach agreement within thirty (30) days of elevation, then the pricing negotiation becomes a dispute arising under this Contract and is settled pursuant to the terms of Section 13 of the Dow H&E GENERAL TERMS AND CONDITIONS.

Upon ninety (90) days prior written notice to Seller. [*****]; provided , that , Buyer has not already validly exercised its right to negotiate in good faith a mutually agreeable alternative price mechanism during the term of this Contract pursuant to this Section 4. Upon election by Buyer of such Month of Delivery Pricing Basis, the minimum quantities of Product that Buyer shall buy and the maximum quantities of Product that Seller shall sell for the remaining term of this Contract will change to the following minimum and maximum quantities as of the date of such election:

Terneuzen Minimum Quantity: Buyer shall buy a minimum quantity of [*****] and Seller shall sell a maximum quantity of [*****].

Boehlen Minimum Quantity: Buyer shall buy a minimum quantity of [*****] and Seller shall sell a maximum quantity of [*****].

5. Period of Contract This Contract is effective as of June 17, 2010 and shall continue to be in effect for ten (10) years and x months from this date (*n.b. termination should be at a year end*), and shall continue for two (2) year periods thereafter until terminated by either Party with at least twelve (12) months prior written notice, unless previously terminated in writing in accordance with Section 13 of this Contract, without prejudice to any other right of termination a Party may have in accordance with the terms hereof.

If Seller terminates this Contract pursuant to this Section 5, Seller will provide Buyer access to Seller's infrastructure, including unloading, storage and pipeline throughput, for a fee equal to the economic costs to be determined at the time of termination, of providing access and under commercially reasonable conditions including maximum capacity for storage and unloading consistent with such capacity in use by Buyer at the time of termination.

6. Delivery Terms (INCOTERMS 2000) DDP Terneuzen / Boehlen

7. Delivery schedule Each calendar month, Buyer shall purchase [*****] of the Terneuzen Minimum Quantity and the Boehlen Minimum Quantity for the corresponding plant of Product as set forth in Section 3 of this Contract ("Monthly Minimum") and Seller shall sell in each month up to [*****] of such Terneuzen Maximum Quantity and the Boehlen Maximum Quantity ("Monthly Maximum"). Buyer agrees to buy and accept and Seller agrees to sell and deliver Product throughout each month as is commercially reasonable on this ratable basis. Buyer shall provide to Seller a forecast of Product demand for the next calendar year by the fourth quarter of the then-current year. Additionally, as further set out in Section 12 of this Contract, Buyer shall provide to Seller a rolling [*****] forecast provided at least [*****] before the end of each [*****]. The provisions of this Section 7 are subject to reductions in the relevant quantities (a) as provided in Section 8 of the Dow H&E GENERAL TERMS AND CONDITIONS, (b) a failure of Seller to deliver product in accordance with the quality specifications, (c) non-purchases of Product due to the fault of Seller, or (d) for any reasons set forth in Section 14 of this Contract. The Seller acknowledges that Seller's sole and exclusive remedy for breach by Buyer of this Section 7 is as set forth in Sections 11 and 12 of this Contract.

8. Shipment Method Seller's pipeline

9. Terms of payment [*****]

10. Product Analysis Seller will provide Buyer with the analysis of the measured content of Ethylene on a monthly basis.

11. Re-Marketing Fee

Should Buyer fail to purchase at least either the Terneuzen Minimum Quantity or the Boehlen Minimum Quantity during any calendar year, then Seller's sole remedy shall be to collect from Buyer [*****] as liquidated damages and not as a penalty, on a Product quantity equal to the difference between the Terneuzen Minimum Quantity or the Boehlen Minimum Quantity, as applicable, and the quantity actually purchased by Buyer during such calendar year. In calculating Buyer's purchases for purposes of this Section 11, the applicable Minimum Quantity shall be deemed reduced by any quantities not purchased or delivered hereunder as a result of (a) as provided in Section 8 of the Dow H&E GENERAL TERMS AND CONDITIONS, (b) a failure of Seller to deliver product in accordance with the quality specifications, (c) non-purchases of Product occurs at the fault of Seller, except in the case of a planned shutdown as provided for under Section 13.1 of this Contract, or (d) for any reasons set forth in Section 14 of this Contract, and (e) any amount of Product for which Buyer has made a payment under Section 12 of this Contract.

The Re-Marketing Fee under this Section 11 is intended to permit Buyer to optimize manufacturing operations in its consuming facilities, but is not intended to permit Buyer to replace the minimum quantities of Product required to be purchased from Seller under this Contract with other purchases of ethylene obtained from third parties.

12. Binding Forecast

Buyer shall provide Seller a rolling [*****] forecast for both Terneuzen and Boehlen provided at least [*****] before the end of each [*****]. The first month of any rolling [*****] forecast is binding ("Binding Forecast"). If Buyer fails to purchase the volume of Product provided in the Binding Forecast (for reasons other than (a) as provided in Section 8 of the Dow H&E GENERAL TERMS AND CONDITIONS, (b) a failure of Seller to deliver product in accordance with the quality specifications, (c) non purchases of Product occurs at the fault of Seller, or (d) for any reasons set forth in Sections 13 or 14 of this Contract), then Buyer shall pay the Price of Product multiplied by the difference in metric tons between the Binding Forecast for Terneuzen or Boehlen, as applicable, and the quantity of Product actually purchased by Buyer in the applicable calendar month.

13. Planned Maintenance Turnarounds and Permanent Shutdown

13.1 Planned Maintenance Turnarounds

13.1.1 Seller Planned Maintenance Turnarounds

In the event of a planned Ethylene Cracker turnaround, Seller reserves the option to cancel supply under this Contract at the affected site or sites in association with the shutdown period provided Seller gives Buyer at least twelve (12) months advance notification in writing of the planned shutdown period. The Parties agree that any twelve (12) month notice provided under this section by Seller is not binding and the shutdown notice is for planning purposes only and subject to adjustment by Seller if it gives sixty (60) days notice prior to the planned shutdown date. At Buyer's request, Seller shall use reasonable best efforts to provide ethylene to Buyer during any shutdown from alternate sources at market prices, approved by Buyer; provided , that such market purchase by Seller for Buyer may be effectuated by telephone conversation with the offer and acceptance constituting the agreement between Buyer and Seller. Any subsequent quantities not delivered in association with the shutdown shall not be deducted from the annual quantity. In the event Seller and Buyer mutually agree to recover any lost volume, the Parties will develop a mutually acceptable schedule.

13.1.2 Buyer Planned Maintenance Turnarounds

In the event of a planned shutdown at Buyer's ethylene consuming facilities at Terneuzen and Boehlen, Buyer reserves the option to cancel supply under this Contract at the affected site or sites in association with the shutdown period; provided , that Buyer gives Seller at least twelve (12) months advance notification in writing of the planned shutdown period. The Parties agree that any twelve (12) month notice provided under this section by Buyer is not binding and the shutdown notice is for planning purposes only and subject to adjustment by Buyer if it gives sixty (60) days notice prior to the planned shutdown date. Any subsequent quantities not delivered in association with the shutdown shall not be deducted from the annual quantity. In the event Seller and Buyer mutually agree to recover any lost volume, the Parties will develop a mutually acceptable schedule.

13.2 Permanent Shutdown

13.2.1 Seller Permanent Shutdown

In the event that Seller decides to permanently shutdown or close, sell or liquidate Seller's Ethylene Cracker(s) located at either Terneuzen or Boehlen, Seller reserves the option to unilaterally and permanently cancel supply under this Contract or terminate this Contract with no penalty upon three (3) months advance written notice. In the event that Seller is no longer manufacturing or supplying, or selling Ethylene on a global basis due to the sale of the related business, cessation of operations or shutdown or sale of various assets, Seller may terminate this Contract with no penalty upon three (3)

months advance written notice. If Seller gives three (3) months notice to terminate this Contract, as provided for under this paragraph, Seller agrees to provide twelve (12) months supply support post shutdown by finding supply of Product for the affected site or sites in the market for Buyer to be purchased and supplied by Seller at market terms, approved by Buyer; provided, that such market purchase by Seller for Buyer may be effectuated by telephone conversation with the offer and acceptance constituting the agreement between Buyer and Seller. In such a case that Seller terminates this Contract, as provided under this paragraph. Seller will provide Buyer access to Seller's ethylene terminal or pipeline, as applicable, at the affected site or sites for a fee to be equal to the economic costs to be determined at the time of shutdown unless this Contract is otherwise assigned to a buyer of Ethylene Cracker(s) in the case Seller sells such Ethylene Cracker(s).

13.2.2 Buyer Permanent Shutdown

In the event that Buyer decides to permanently shutdown or close Buyer's ethylene consuming facilities located at either Terneuzen or Boehlen, Buyer reserves the option to unilaterally and permanently cancel supply under this Contract at the affected site or sites or terminate this Contract with no penalty upon three (3) months advance written notice. If Buyer gives three (3) months notice to terminate this Contract, as provided for under this paragraph, Buyer agrees to provide twelve (12) months buyer support post shutdown to either consume or pay the Re-Marketing Fee as described in Section 11 above for any volumes not purchased during this twelve (12) month period.

13.3 Seller and Buyer Cooperation

Seller and Buyer agree to use reasonable best efforts to coordinate planned shutdowns of Seller's Ethylene Cracker(s) and Buyer's Product consuming facilities to optimize downtime and minimize the impact of shutdowns on the operations of Seller and Buyer.

14. Excused Performance

The Parties agree that Seller's inability to obtain raw materials or energy at a cost consistent with the terms agreed hereunder shall reduce the quantities of Products to be delivered without liability, and be treated like a Force Majeure event. In the event of Force Majeure declared by Seller, the reduced quantity of Product shall be apportioned at Seller's reasonable discretion among Seller's customers other than Seller's Affiliates. During an event subject to this Section 14 and at Buyer's request, Seller shall use reasonable best efforts to provide ethylene to Buyer during the duration of such event from alternate sources at market prices, approved by Buyer; provided , that such market purchase by Seller for Buyer may be effectuated by telephone conversation with the offer and acceptance constituting the agreement between Buyer and Seller.

15. Assignment of Contract and/or claims

This Contract may not be assigned by Buyer by operation of law or otherwise without the express written consent of Seller, which consent may only be withheld if assignee is determined by Seller to be a competitor of Seller or any of Seller Affiliates' businesses that are located at the sites subject to this Contract or if Seller deems, in its reasonable discretion, that the assignee's financial responsibility is unsatisfactory. Any assignment by Buyer must include a prohibition on its assignee restricting any further assignment of this Contract without the consent of Seller. Any attempted assignment without such consent from Seller shall be null and void; provided , however , that either Party hereto shall be permitted to assign this Contract, in full or in part to any wholly-owned Affiliate (including assigning some or all of Seller's obligations hereunder, in which case such Affiliate may effect delivery of the Product and invoice Buyer directly.) "Affiliate" means any subsidiary, legal entity, or joint venture in which a Party hereto directly or indirectly holds an ownership interest of at least 50%. This Contract may not be otherwise assigned by Seller to any third party without the consent of Buyer, except any assignment or partial assignment of this Contract does not require consent of Buyer when such assignment is in connection with a sale, conveyance, disposition, divestiture, contribution to a joint venture by Seller of, or a similar transaction, including a merger, consolidation, reorganization or other business combination involving Seller and relating to, all or substantially all of the assets or properties of Seller to which the subject matter of this Contract relates. Upon the assignment of this Contract and the express assumption by the assignee of the assigned obligations of Seller under this Contract through the execution of an assignment and assumption agreement, Seller shall be released from all obligations and liabilities under this Contract. In addition, both Seller and Buyer may assign their respective claims under this Contract to third parties. Agreed quantities and other terms shall not be affected by an assignment.

In the event Dow Europe GmbH, or its Affiliates, sell, convey, divest, or contribute to a joint venture the Ethylene Crackers located at both Terneuzen and Boehlen, then Dow Europe GmbH is obligated to assign this Contract to the third party purchaser or the joint venture for which the assets were contributed, except that only Dow Europe GmbH is subject to this assignment obligation and such obligation does not transfer to any subsequent assignee who is the third party purchaser or the joint venture for which the assets were contributed.

16. Controlling Terms & Amendments

By ordering any of the Products detailed in this Contract, Buyer agrees to all the terms and conditions contained in this document and in the Dow H&E GENERAL TERMS AND CONDITIONS as attached hereto, which override any additional or different terms or conditions included in Buyer's purchase order or other documents or referred to by Buyer. Any amendments or additions to this Sales Contract shall be valid only if agreed in writing by both Parties.

17. Contact Persons

Seller:

Planning/Logistic Coordinator TERNEUZEN
G. VAN DIJK / A. VAN OOSTEN
TEL 0031-115673077 / 2085
FAX 0031-11567 3782
EMAIL gvdijk@dow.com
EMAIL avanoosten@dow.com

Commercial Coordinator
P. WEILBAECHER
HORGEN
TEL 0041-44 728 2973
FAX 0041-44 728 3343
EMAIL pwweilbaecher@dow.com

Commercial Manager
J. OBREGON
HORGEN
TEL 0041-44 728 2640
FAX 0041-44 728 3343
EMAIL jmobregon@dow.com

Planning/Logistic Coordinator BOEHLEN
K.H. FRITZE
TEL 0049-3420688167
FAX 0049-3420688258
EMAIL kffritze@dow.com

Credit Manager
S. LAMAS, HORGEN
TEL 0041-44 728 2833
EMAIL slamas@dow.com
FAX 041-44 728 2308

Accounts Receivable
A. KRAMER-CAPPILLI, HORGEN
TEL 0041-44 728 2651
EMAIL acappilli@dow.com
S. WOODS
TEL 0041 44 728 2552
EMAIL swoods2@dow.com

Buyer:

Planning/Logistic Coordinator
C. ANTHEUNISSE
TEL 0031-115672896
EMAIL
cantheunisse@dow.com

Commercial Coordinator
P. CALLER
HORGEN
TEL 0041-44 728 3663
EMAIL pcaller@dow.com

Commercial Manager
A. CIOANCA
HORGEN
TEL 0041-44 728 2688
EMAIL acioanca@dow.com

18. Amendment and General Release

The Ethylene Sales Contract (Europe), dated as of April 1, 2010, between Dow Europe GmbH and Styron Europe GmbH (the "Initial Contract"), is hereby amended and restated in its entirety and shall no longer be in force and effect. Each of the Parties hereto hereby irrevocably, unconditionally and completely releases and discharges the other Party hereto and its respective affiliates, directors, officers, employees, agents, successors and assigns from all current and future rights, claims, causes of action, liabilities and obligations arising under or relating to the Initial Contract, including, without limitation, all claims and payments due thereunder. This release shall be effective as of 11:59p.m. Eastern Daylight Time on June 16, 2010. The Parties hereto hereby agree and acknowledge that there are no payments or other obligations outstanding as of 11:59p.m. Eastern Daylight Time on June 16, 2010 pursuant to the Initial Contract.

[SIGNATURE PAGE FOLLOWS]

DOW EUROPE GMBH

BY: /s/ Stephen Doktycz
NAME: Stephen Doktycz
TITLE: Authorized Representative

Date Executed: June 17, 2010

STYRON EUROPE GMBH

BY:
NAME:
TITLE:

Date Executed: June 17, 2010

STYRON EUROPE GMBH

BY:
NAME:
TITLE:

Date Executed: June 17, 2010

[Signature Page to Amended and Restated Ethylene Sales Contract (Europe)]

DOW EUROPE GMBH

BY: _____
NAME:
TITLE:

Date Executed: June 17, 2010

STYRON EUROPE GMBH

BY: /s/ Stephen Doktycz
NAME: Stephen Doktycz
TITLE: Authorized Representative

Date Executed: June 17, 2010

STYRON EUROPE GMBH

BY: _____
NAME:
TITLE:

Date Executed: June 17, 2010

DOW EUROPE GMBH

BY: _____
NAME:
TITLE:

Date Executed: June 17, 2010

STYRON EUROPE GMBH

BY: _____
NAME:
TITLE:

Date Executed: June 17, 2010

STYRON EUROPE GMBH

BY: /s/ Timothy King
NAME: Timothy King
TITLE: Authorized Representative

Date Executed: June 17, 2010

DOW H&E GENERAL TERMS AND CONDITIONS

1. **Interpretation of Trade Terms**

Trade terms shall be interpreted in accordance with INCOTERMS 2000. Title shall pass to Buyer at the same time as the risks of loss or damage under INCOTERMS 2000. If this Contract does not specify trade terms as defined in INCOTERMS 2000, title and risk of loss shall pass to Buyer upon delivery into the custody of the carrier. For pipeline deliveries, title to and risk of loss of Product will transfer from Seller to Buyer when Product passes the connecting flange of Seller's pipeline to the inlet flange of Buyer's receiving pipeline at delivery point.

2. **Payment and Payment Value Date**

(I) Payment shall be made in such a way that Seller's designated bank account will be credited for good value in accordance with the Payment terms specified in this Contract. Payment of the full amount invoiced does not constitute a waiver with respect to any claims Buyer may have against Seller. (II) If payment due date falls on a Saturday or on a holiday other than a Monday, payment shall be made on the last preceding banking day. If payment due date falls on a Sunday or a holiday on a Monday, payment shall be made on the next banking day.

3. **Determination of Invoice Quantity of Product**

The quantity of the Product to be invoiced shall be determined at load point in accordance with the methods and procedures applicable to deliveries of the Product and the Shipment Method defined in this Contract or in accordance to the results of an independent surveyor acceptable to both Parties. An independent surveyor acting on behalf of Buyer, at Buyer's expense, shall have the right to verify, under an appropriate secrecy agreement, Seller's calibration procedures and measurement records of Seller's meters. In case of dispute, the results of an independent surveyor shall be final and binding to both Parties.

4. **Seller's Commitments**

4.1 Seller undertakes that the Product at the time of delivery meet the agreed Specifications.

4.2 Seller will supply Buyer with the current Material Safety Data Sheets (MSDS).

4.3 Seller will convey the Product with good title, free from any lawful lien or encumbrance.

5. **Responsible Practices**

Buyer will (I) familiarize itself with any product literature or information Seller provides under Seller's product stewardship program, including MSDS, (II) follow safe handling, use, selling, storage, transportation and disposal practices, including special practices as Buyer's use of the Product requires and instruct its employees, contractors, agents and customers in these practices and (III) take appropriate action to avoid spills or other dangers to persons, property or the environment. If Buyer has failed to comply with any of its commitments under this Section 5, Seller will provide Buyer with thirty (30) days written notice to cure such failure to comply. If Buyer does not cure such failure to comply within the thirty (30) day period, Seller may suspend Product delivery without liability for thirty (30) days ("Suspension Period"). Upon the end of the Suspension Period, if Buyer has not cured such failure to comply, Seller may cancel this Contract on fifteen (15) days notice unless Buyer agrees to indemnify Seller for all losses caused by such failure to comply.

6. **Documentary Instructions**

Buyer shall inform Seller about any documentary and invoicing instructions at least two (2) working days prior to loading date.

7. **Liability**

In the event of any liability by either Party whether arising from breach of Contract or from statutes it is agreed that the maximum amount of damages recoverable shall be limited to the Contract price for the Product with respect to which damages are claimed. In no event shall either Party be liable for indirect, consequential, special, punitive or exemplary damages in connection with or arising out of this Contract.

8. **Force Majeure**

In the event of accident, mechanical breakdown of facilities, fire, flood, strike, labour trouble, riot, revolt, war, acts of governmental authority, acts of God, or contingencies beyond the reasonable control of the Party affected, all interfering with the performance of this Contract, the quantity of Product provided for in this Contract shall be reduced by the amount so affected without liability, but this Contract shall otherwise remain unchanged. The affected Party shall decide at its reasonable discretion on the quantities of Product affected and the allocation of the reduced quantities to be sold or purchased. The Parties agree to retain absolute discretion on relation to allocation with their respective affiliates, provided , however , that during an event subject to this Section 8, Seller shall treat Buyer in the same manner as all other contract customers for Product. During an event subject to this Section 8 and at Buyer's request, Seller shall use reasonable efforts to provide ethylene to Buyer during the duration of such event from alternate sources at market prices, approved by Buyer; provided, that such market purchase by Seller for Buyer may be effectuated by telephone conversation with the offer and acceptance constituting the agreement between Buyer and Seller.

9. **Default**

9.1 If Buyer fails to make a payment under this Contract within three (3) days following notice by Seller that payment is due, Buyer shall be in default. Upon Buyer's default Seller may, at its option and without further reminder, recall shipments, and/or decline to make further deliveries against this Contract, except for cash.

If Buyer fails to make payment under this Contract following a thirty (30) day notice by Seller, then Seller may treat such failure to cure by Buyer as final refusal to accept further shipments and may cancel this Contract.

9.2 Seller reserves the right, without prejudice to Buyer's liability to pay on the due date and to any other rights Seller may have under this Contract, to charge as from the due date without further notice, interest on any overdue balance of a rate equal to the [*****] LIBOR interest for the currency invoiced, as fixed by the British Bankers Association on the last [*****] preceding the [*****] plus [*****] percent ([*****]%) points.

9.3 If Buyer's financial responsibility becomes unsatisfactory and Seller deems itself insecure (in each case in Seller's commercially reasonable judgment), then Seller may, after three (3) days prior written notice to Buyer (which shall include the basis for such determination in reasonable detail), defer shipments, accelerate the due dates on all amounts, and/or require cash payments or other security.

10. **Performance by Affiliates**

At Seller's option, any Contract obligation may be performed by Seller or any of its affiliates. Any deliveries made under this condition may be invoiced by such affiliate and shall constitute performance of this Contract by Seller.

11. **Severability of Provisions**

Should any provision of this Contract be held invalid or unenforceable, the validity and enforceability of the remaining provisions shall not be affected. Any invalid or unenforceable provision shall be replaced with a new provision which will allow the Parties to this Contract to preserve the initial intent and purpose of this Contract.

12. **Non-Waiver**

Failure to exercise any rights under this Contract upon any occasion shall not waive the right to exercise the same on another occasion.

13. **Applicable Law**

This Contract shall be governed and construed in accordance with the internal laws of Switzerland. The United Nations Convention on Contracts for the International Sale of Goods (1980) shall not apply to this Contract. All disputes arising under this Contract shall be finally settled under the rules of Conciliation and Arbitration of the International Chamber of Commerce by one or more arbitrators appointed in accordance with said rules. Arbitration shall take place in Zurich, Switzerland. The language of the arbitration shall be English.

14. **No Set-off**

Regardless of any other rights under any other agreements or mandatory provisions of law, neither Seller nor Buyer shall have the right to set-off any amounts due and payable under this Contract, whether contingent or otherwise, against any amount owed by such party to the other party, whether under this Contract or otherwise

15. **Counterparts**

This Contract may be executed and delivered (including by facsimile or other means of electronic transmission, such as by electronic mail in "pdf" form) in one or more counterparts, and by the Parties in separate counterparts, each of which when executed shall be deemed to be an original, but all of which taken together shall constitute one and the same agreement.

THE DOW CHEMICAL COMPANY

CUSTOMER SPECIFICATION

Date Printed: 12 JAN 2010

SPECIFIED MATERIAL: 00031681-C001 Effective: 10 DEC 2009
Supersedes:

NAME: Ethylene E Chemical Grade

CUSTOMER NAME/ADDRESS:
DOW EUROPE GMBH
BACHTOBELSTRASSE 3 HORGEN
ZUERICH SWITZERLAND 8810

MATERIAL DESCRIPTION:

Color: colorless
Odor: sweet
Appearance/Physical State: gas

TEST REQUIREMENTS

TEST ITEM AND CONDITION	LIMIT	UNIT	METHOD	N
Ethylene	85 Min	% vol	ASTM D2505	
Methane + Ethane	15 Max	% vol	ASTM D2505	
Acetylene	10 Max	ppm v	ASTM D2505	
Hydrogen	100 Max	ppm v	ASTM D2504	
C3 and Heavier	100 Max	ppm v	ASTM D2505	
Propylene	25 Max	ppm v	ASTM D2505	
Diolefins	5 Max	ppm v	ASTM D2505	
Carbon Monoxide	5 Max	ppm v	ASTM D2504	
Carbon Dioxide	50 Max	ppm v	ASTM D2504	
Sulfur, Total	10 Max	ppm wt	ASTM D3246	
Water, delivery	10 Max	ppm v	UOP 344	
Methanol and Other Oxygenated Solvents	5 Max	ppm	UOP 569	

INFORMATION OR DISTRIBUTION RESTRICTED TO THIS CUSTOMER AND THE DOW CHEMICAL COMPANY.

Continued on Next Page

CUSTOMER SPECIFICATION

SPECIFIED MATERIAL: 00031681-C001 Effective: 10 DEC 2009

NAME: Ethylene E Chemical Grade

READ PRECAUTIONARY INFORMATION AND MATERIAL SAFETY SHEETS. THIS PRODUCT IS SHIPPED IN COMPLIANCE WITH APPLICABLE LAWS AND REGULATIONS REGARDING CLASSIFICATION, PACKAGING, SHIPPING AND LABELING.

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CUSTOMER SPECIFICATION

Date Printed: 12 JAN 2010

SPECIFIED MATERIAL: 00031681-C002

Effective: 11 JAN 2010
Supersedes:

NAME: Ethylene-E Chemical Grade

CUSTOMER NAME/ADDRESS:
DOW EUROPE GMBH
BACHTOBELSTRASSE 3 HORGEN
ZUERICH SWITZERLAND 8810

MATERIAL DESCRIPTION:

Color: colorless
Odor: sweet
Appearance/Physical State: gas

TEST REQUIREMENTS

TEST ITEM AND CONDITION	LIMIT	UNIT	METHOD
N			
Ethylene	[*****]	[*****]	[*****]
Methane + Ethane	[*****]	[*****]	[*****]
Acetylene	[*****]	[*****]	[*****]
Propylene	[*****]	[*****]	[*****]
Carbon Monoxide	[*****]	[*****]	[*****]
Carbon Dioxide	[*****]	[*****]	[*****]
Methanol	[*****]	[*****]	[*****]
Ammonia	[*****]	[*****]	[*****]
Sulfur, Total	[*****]	[*****]	[*****]
Hydrogen Sulfide	[*****]	[*****]	[*****]

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CONFIDENTIAL TREATMENT REQUESTED UNDER
C.F.R. SECTIONS 200.80(b)(4), 200.83 AND 230.406.
[*****] INDICATES OMITTED MATERIAL THAT IS THE
SUBJECT OF A CONFIDENTIAL TREATMENT REQUEST
FILED SEPARATELY WITH THE COMMISSION.
THE OMITTED MATERIAL HAS BEEN FILED
SEPARATELY WITH THE COMMISSION.

EXECUTION VERSION

AMENDED AND RESTATED

BENZENE SALES CONTRACT (EUROPE)

BETWEEN

DOW EUROPE GMBH

AND

STYRON EUROPE GMBH

Seller agrees to sell and supply to Buyer the Product described in this Contract out of the production plants of Dow Benelux B.V. Terneuzen, the Netherlands and Dow Olefinverbund GmbH Boehlen, Germany or any alternate source subject to qualification, and Buyer agrees to purchase and receive from Seller such Product into Buyer's Product consuming plants in Terneuzen and Boehlen according to the TERMS AND CONDITIONS set out below.

Dow Europe GmbH
Bachtobelstrasse 3
8810 Horgen - Switzerland
("Seller")

Styron Europe GmbH
Bachtobelstrasse 3
8810 Horgen - Switzerland
("Buyer", each of Buyer and Seller a "Party", and collectively, the "Parties")

1. Product

Benzene

2. Specification

Dow standard sales specification for Product delivered to Terneuzen attached hereto as Appendix A and made part of this Contract.

Dow standard sales specification for Product delivered to Boehlen attached hereto as Appendix B and made part of this Contract.

3. Quantity

Terneuzen: Buyer shall buy a minimum quantity of [*****] in the [*****] of this Contract and in [*****] thereafter, Buyer shall buy a minimum quantity of [*****] ("Terneuzen Minimum Quantity"); Seller shall sell a maximum quantity of [*****] in the [*****] of this Contract and in [*****] thereafter, Seller shall sell a maximum quantity of [*****] ("Terneuzen Maximum Quantity").

Boehlen: Buyer shall buy a minimum quantity of [*****] in the [*****] of this Contract and in [*****] thereafter, Buyer shall buy a minimum quantity of [*****] ("Boehlen Minimum Quantity"); Seller shall sell a maximum quantity of [*****] in the [*****] of this Contract and in [*****] thereafter, Seller shall sell a maximum quantity of [*****] ("Boehlen Maximum Quantity").

Volume ranges are by mutual agreement.

If Buyer requests additional volume above either the Terneuzen or Boehlen Maximum Quantity, Seller will use reasonable best efforts to provide such volumes, the Parties will negotiate in good faith, and such volumes may be provided if the Parties can mutually agree upon terms of the additional supply.

4. Price/Currency

The following price invoiced in EUR/MT: [*****] (EXCLUSIVE OF VAT)

Contract: [*****]

Spot: [*****].

The conversion from USD into EUR will be carried out by using the arithmetic average of the European Central Bank daily foreign exchange rate as published on the internet on page "www.ecb.int/stats/eurofxref/" for the month prior to the month of delivery.

At the end of the first eighteen (18) month period and every thirty-six (36) month period thereafter, upon at least twelve (12) months prior written notice by either Buyer or Seller, Seller and Buyer shall reserve the right to negotiate in good faith a mutually agreeable alternative to the above price mechanism. In the event that the Parties are unable to agree upon an alternative price mechanism within thirty (30) days after initiating negotiations, then Buyer and Seller must elevate the negotiations to senior management of each Party.

If senior management cannot reach agreement within thirty (30) days of elevation, then the pricing negotiation becomes a dispute to be arbitrated by a reputable industry consultant, such as CMAI, to be mutually agreed upon by Buyer and Seller; provided , however , that during periods of such arbitration the price mechanism shall continue under the then current price mechanism until the resolution of such arbitration. Fees and costs for the arbitrator shall be shared equally between Buyer and Seller. The decision by the arbitrator shall be the new price starting on the date the arbitrator issues the decision and shall continue for the next thirty-six (36) month period. For the avoidance of doubt, Section 13 of the Dow H&E GENERAL TERMS AND CONDITIONS shall not apply to a pricing dispute pursuant to this section.

In the event any of the indices referenced above ceases publication, stops reporting on Benzene, materially changes its format for price reporting, or modifies the fundamental basis for price reporting, Seller and Buyer reserve the right to negotiate in good faith a mutually agreeable alternative to the above price mechanism. In the event that the Parties are unable to agree upon an alternative price mechanism within thirty (30) days after initiating negotiations, then Buyer and Seller must elevate the negotiations to senior management of each Party. If senior management cannot reach agreement within thirty (30) days of elevation, then the pricing negotiation becomes a dispute arising under this Contract and is settled pursuant to the terms of section 13 of the Dow H&E GENERAL TERMS AND CONDITIONS.

Upon ninety (90) days prior written notice to Seller, Buyer may elect, only once under this paragraph, an alternative price mechanism whereby the pricing for Product will be based on the indices as reported and published by ICIS-LOR for the month of delivery (the " Month of Delivery Pricing Basis "); provide d , that , Buyer has not already validly exercised its right to negotiate in good faith a mutually agreeable alternative price mechanism during the term of this Contract pursuant to this Section 4. Upon election by Buyer of such Month of Delivery Pricing Basis, the minimum quantities of Product that Buyer shall buy for the remaining term of this Contract will change to the following minimum quantities as of the date of such election:

Terneuzen Minimum Quantity: Buyer shall buy a minimum quantity of [*****] in the [*****] of this Contract and in [*****] thereafter, Buyer shall buy a minimum quantity of [*****].

		Boehlen Minimum Quantity: Buyer shall buy a minimum quantity of [*****] in the [*****] of this Contract and in [*****] thereafter, Buyer shall buy a minimum quantity of [*****].
5.	**Period of Contract**	This Contract is effective as of June 17, 2010 and shall continue to be in effect for ten (10) years and x months from this date (n.b. termination should be at year end), and shall continue for two (2) year periods thereafter until terminated by either Party with at least twelve (12) months prior written notice, unless previously terminated in writing in accordance with Section 16 of this Contract, without prejudice to any other right of termination a party may have in accordance with the terms hereof. If Seller terminates this Contract pursuant to this Section 5, Seller will provide Buyer access to Seller's infrastructure, including unloading, storage and pipeline throughput, for a fee equal to the economic costs to be determined at the time of termination, of providing access and under commercially reasonable conditions including maximum capacity for storage and unloading consistent with such capacity in use by Buyer at the time of termination.
6.	**Delivery Terms**	DDP Terneuzen / Boehlen for pipeline deliveries at Terneuzen and Boehlen.
(INCOTERMS 2000)		CIP Boehlen for railcar deliveries at Boehlen, at Seller's option
7.	**Delivery schedule**	Each calendar month, Buyer shall purchase [*****] of the Terneuzen Minimum Quantity and the Boehlen Minimum Quantity for the corresponding plant of Product as set forth in Section 3 ("Monthly Minimum") of this Contract and Seller shall in each month up to [*****] of such Terneuzen Maximum Quantity and the Boehlen Maximum Quantity ("Monthly Maximum"). Buyer agrees to buy and accept and Seller agrees to sell and deliver Product throughout each month as is commercially reasonable on this ratable basis. Buyer shall provide to Seller a forecast of Product demand for the next calendar year by the fourth quarter of the then-current year. Additionally, as further set out in Section 12 of this Contract. Buyer shall provide to Seller a rolling three (3) month forecast provided at least five (5) business days before the end of each calendar month. The provisions of this Section 7 are subject to reductions in the relevant quantities (a) as provided in Section 8 of the Dow H&E GENERAL TERMS AND CONDITIONS, (b) a failure of Seller to deliver product in accordance with the quality specifications, (c) non-purchases of Product due to the fault of Seller, or (d) for any reasons set forth in Sections 17 or 19 of this Contract. The Seller acknowledges that Seller's sole and exclusive remedy for breach by Buyer of this Section 7 is as set forth in Sections 11 and 12 of this Contract.
8.	**Shipment Method**	Seller's pipeline and third party rail tank cars
9.	**Other conditions**	The quantity is determined on basis AIR, with reference to Section 3 of Dow H&E GENERAL TERMS AND CONDITIONS
10.	**Terms of payment**	Net [*****] end of month of delivery for pipeline and net [*****] date of invoice for rail

11. Re Marketing Fee

Should Buyer fail to purchase at least either the Terneuzen Minimum Quantity or the Boehlen Minimum Quantity during any calendar year then Seller's sole remedy shall be to collect from Buyer [*****] as liquidated damages and not as a penalty, on a Product quantity equal to the difference between the Terneuzen Minimum Quantity or the Boehlen Minimum Quantity, as applicable, and the quantity actually purchased by Buyer during such calendar year. In calculating Buyer's purchases for purposes of this Section 11, the applicable Minimum Quantity shall be deemed reduced by any quantities not purchased or delivered hereunder as a result of (a) as provided in Section 8 of the Dow H&E GENERAL TERMS AND CONDITIONS, (b) a failure of Seller to deliver product in accordance with the quality specifications, (c) non-purchases of Product occurs at the fault of Seller, except in the case of a planned shutdown as provided for under Section 16.1 of this Contract, or (d) for any reasons set forth in Sections 17 or 19 of this Contract, and (e) any amount of Product for which Buyer has made a payment under Section 12 of this Contract.

The Re-Marketing Fee under this Section 11 is intended to permit Buyer to optimize manufacturing operations in its consuming facilities, but is not intended to permit Buyer to replace the minimum quantities of Product required to be purchased from Seller under this Contract with other purchases of benzene obtained from third parties.

12. Binding Forecast

Buyer shall provide Seller a rolling [*****] forecast for both Terneuzen and Boehlen at least [*****] before the end of each [*****]. The first month of any rolling [*****] forecast is binding ["Binding Forecast"]. If Buyer fails to purchase the volume of Product provided in the Binding Forecast (for reasons other than (a) as provided in Section 8 of the Dow H&E GENERAL TERMS AND CONDITIONS. (b) a failure of Seller to deliver product in accordance with the quality specifications, (c) non-purchases of Product occurs at the fault of Seller, or (d) for any reasons set forth in Sections 16, 17, or 19 of this Contract), then Buyer shall pay the Price of Product multiplied by the difference in metric tons between the Binding Forecast for Terneuzen or Boehlen, as applicable, and the quantity of Product actually purchased by Buyer in the applicable calendar month.

13. Railcar Rental Fees

For deliveries by rail in third party's railcars, in case the rail tank cars are not returned within the roundtrip time as provided by the third party supplier calculated from date of departure from the load point, Seller reserves the right to charge a rental fee per railcar and per day, without prejudice to any other right Seller may have. Any delays not caused directly by Buyer or the company receiving the Product, are not subject to any rental fee charge. Railcar rental fees are payable thirty (30) days after date of invoice.

14. Product Analysis

Seller, for any volumes of Product delivered by rail, will provide Buyer with a certificate of analysis representative of the Product supplied to the custody of the carrier. For this purpose Buyer will ensure, at any time during the period of this Contract, that Seller (Commercial/Logistic Department) is aware of, at the time of delivery of the Product, the valid contact information to receive such certificate of analysis. This provision is made with reference to Section 6 of Dow H&E GENERAL TERMS AND CONDITIONS attached hereto.

15. Buyer's Commitments

15.1 Product subject to Excise and Fuel Tax

Based on the requirements of Council Directive 92/12/EEC art 15 pt 5, it is obligatory that, after the Product has left the authorized Excise warehouse (date of delivery document), any change of place of delivery must be communicated by Buyer to Seller within twenty-four (24) hours after change of destination. If the change of place of delivery is reported to Seller within twenty-four (24) hours, delivery of the product is made under suspension (AAD). If the change of place of delivery is not reported within twenty-four (24) hours, the delivery is subject to Excise, fuel, environmental and inventory tax, which Dow reserves the right to recharge to Buyer, upon receipt of invoice from the Tax authorities.

15.2 Documentary Instructions for Products subject to Excise and Fuel Tax

(i) Buyer shall inform Seller name and full address, VAT and Excise License number of receiver of Product at least two days prior to delivery date. Additionally, Buyer shall inform Seller the name(s) of the authorized person(s) to sign the accompanying administrative document (AAD) upon receipt of the Product. If this information is not received prior to the delivery date. Buyer will be deemed to be in default and delivery will not take place. (ii) Buyer is responsible for the immediate return, ultimately within ten (10) days after receipt, both by fax copy and registered mail of Part 3 of the excise duty document to Seller, duly signed by the person(s) authorized under the excise duty license of the receiver.

16. Planned Maintenance Turnarounds and Permanent Shutdown

16.1. Planned Maintenance Turnarounds

16.1.1 Seller Planned Maintenance Turnarounds

In the event of a planned Ethylene Cracker and/or Aromatics unit turnaround, Seller reserves the option to cancel supply in association with the shutdown period provided that Seller gives Buyer at least twelve (12) months advance notification in writing of the planned shutdown period. The Parties agree that any twelve (12) month notice provided under this section by Seller is not binding and the shutdown notice is for planning purposes only and subject to adjustment by Seller if it gives sixty (60) days notice prior to the planned shutdown date. During any planned Ethylene Cracker and/or Aromatics unit turnaround, at Buyer's request, Seller shall use reasonable best efforts to provide benzene to Buyer during any shutdown from alternate sources at market prices, approved by Buyer; provided , that such market purchase by Seller for Buyer may be effectuated by telephone conversation with the offer and acceptance constituting the agreement between Buyer and Seller. Any subsequent quantities not delivered in association with the shutdown shall not be deducted from the annual quantity. In the event Seller and Buyer mutually agree to recover any lost volume, the Parties will develop a mutually acceptable schedule.

16.1.2. Buyer Planned Maintenance Turnarounds

In the event of a planned shutdown at Buyers's Benzene consuming facilities at Terneuzen or Boehlen. Buyer reserves the option to cancel supply under this Contract at the affected site or sites in association with the shutdown period; provided , that Buyer gives Seller at least twelve (12) months advance notification in writing of the planned shutdown period. The Parties agree that any twelve (12) month notice provided under this section by Buyer is not binding and the shutdown notice is for planning purposes only and subject to adjustment by Buyer if it gives sixty (60) days notice prior to the planned shutdown date. Any subsequent quantities not delivered in association with the shutdown shall not be deducted from the annual quantity. In the event Seller and Buyer mutually agree to recover any last volume, the Parties will develop a mutually acceptable schedule.

16.2. Permanent Shutdowns

16.2.1. Seller Permanent Shutdown

In the event that Seller decides to permanently shutdown, close, sell, or liquidate Seller's Ethylene Cracker or Aromatics unit located at either Terneuzen or Boehlen, Seller reserves the option to unilaterally and permanently cancel supply under this Contract or terminate this Contract with no penalty upon three (3) months written notice. In the event that Seller is no longer manufacturing or supplying, or selling Benzene on a global basis due to the sale of the related business, cessation of operations or shutdown or sale of various assets, Seller may terminate this Contract with no penalty upon three (3) months written notice. If Seller gives three (3) months notice to terminate this Contract, as provided for under this paragraph, Seller agrees to provide twelve (12) months supply support post shutdown by finding supply of Product for the affected site or sites in the market for Buyer to be purchased and supplied by Seller at market terms, approved by Buyer; provided , that such market purchase by Seller for Buyer may be effectuated by telephone conversation with the offer and acceptance constituting the agreement between Buyer and Seller. In such a case that Seller permanently cancels supply at the affected site or sites or if Seller terminates this Contract, as provided under this paragraph, Seller will provide Buyer access to the infrastructure at Seller's affected site or sites for delivery/unloading, storage and pipeline throughput for purchases of benzene for a fee to be equal to the economic costs to be determined at the time of shutdown unless this Contract is otherwise assigned to a buyer of Ethylene Cracker(s) and/or Aromatics unit in the case Seller sells such Ethylene Cracker(s) or Aromatics unit.

16.2.2. Buyer Permanent Shutdown

In the event that Buyer decides to permanently shutdown or close Buyer's benzene consuming facilities located at either Terneuzen or Boehlen, Buyer reserves the option to unilaterally and permanently cancel supply under this Contract at the affected site or sites or terminate this Contract with no penalty upon three (3) months written notice. If Buyer gives three (3) months notice to permanently cancel supply at the affected site or sites or terminate this Contract, as provided for under this paragraph, Buyer agrees to provide twelve (12) months buyer support post shutdown to either consume or pay the Re-Marketing Fee as described in Section 11 of this Contract for any volumes not purchased during this twelve (12) month period.

16.3 Seller and Buyer Cooperation

Seller and Buyer agree to use reasonable best efforts to coordinate planned shutdowns of Seller's Ethylene Cracker(s) or Aromatic unit and Buyer's Product consuming facilities to optimize downtime and minimize the impact of shutdowns on the operations of Seller and Buyer.

17. Product Availability

Buyer acknowledges that the Product supplied under this Contract is a co-product of Seller's cracking operation for the production of Ethylene and Propylene. In the event that Seller decides at any time to reduce its cracking operation for any reason, the quantity specified in this Contract may be reduced at Seller's option without any liability to Seller. In the event that Seller elects at any time to change the feedstock for cracker operation which reduces the co-product production, the quantity specified in this Contract may be reduced at Seller's option proportionally to the reduction of the co-product production without any liability to Seller.

18. Storage and Throughput for Product Deliveries

18.1. Seller will provide access to the Terneuzen and Boehlen infrastructure for delivery/unloading, storage and pipeline throughput for purchases of benzene made by Buyer from other suppliers ("Third Party Benzene") by purchasing Third Party Benzene from Buyer for a purchase price and reselling to Buyer for the same purchase price plus fees and per the conditions as set forth below:

18.1.1. Terneuzen: Deliveries to Terneuzen can only be made by vessel or barge. The delivery maximum per shipment is 2.5KT and the monthly maximum for delivery is determine by taking 363,000 MT/12 less Buyer's Binding Forecast provided to Seller pursuant to Section 12 of this Contract.

Buyer shall provide Seller with a forecast of all deliveries of Third Party Benzene at least [*****] ([*****]) business days before the end of each calendar month prior to the month in which deliveries would occur and Buyer and Seller shall mutually agree on a delivery schedule for such deliveries at least five (5) business days before the end of each calendar month prior to the month in which deliveries would occur, Buyer shall use reasonable efforts to have all deliveries of Third Party Benzene delivered equally throughout any month. The fees for unloading, storage and pipeline throughput are as follows:

Unloading:	[*****]
Benzene Storage:	[*****]
Pipeline Throughput:	[*****]

18.1.2. Boehlen: Deliveries to Boehlen can only be made by railcars. The delivery maximum per shipment is [*****] and the monthly maximum for delivery is determine by taking [*****] provided to Seller pursuant to Section 12 of this Contract. Buyer shall provide Seller with a forecast of all deliveries of Third Party Benzene at least [*****] ([*****]) business days before the end of each calendar month prior to the month in which deliveries would occur and Buyer and Seller shall mutually agree on a delivery schedule for such deliveries at least five (5) business days before the end of each calendar month prior to the month in which deliveries would occur. Buyer shall use reasonable efforts to have all deliveries of Third Party Benzene delivered equally throughout any month. The fees for unloading, storage and pipeline throughput are as follows:

Unloading:	[*****]
Benzene Storage:	[*****]
Pipeline Throughput:	[*****]

The fees cited above may be adjusted during any price negotiation pursuant to Section 4 of this Contract to reflect market changes.

18.1.3. When practicable, Seller will cooperate with Buyer to exchange volumes of Product with Buyer's Third Party Benzene as a method to deliver equivalent volumes of Buyer's external purchases of benzene into Buyer's Terneuzen and Boehlen styrene production facilities. Any exchanges of benzene between Seller and Buyer will be governed by an Exchange Contract attached hereto as Appendix C. Buyers fee for exchanges of Third Party Benzene will be [*****] and may be adjusted during any price negotiation pursuant to Section 4 of this Contract to reflect market changes.

19. Excused Performance

The Parties agree that Seller's inability to obtain raw materials or energy at a cost consistent with the terms agreed hereunder shall reduce the quantities of Products to be delivered without liability, and shall be treated like a Force Majeure event. In the event of Force Majeure declared by Seller pursuant to this Section 19, the reduced quantity of Product shall be apportioned at Seller's reasonable discretion among Seller's customers other than Seller's Affiliates.

20. Assignment of Contract and/or claims

This Contract may not be assigned by Buyer by operation of law or otherwise without the express written consent of Seller, which consent may only be withheld if assignee is determined by Seller to be a competitor of Seller or any of Seller Affiliates' businesses that are located at the sites subject to this Contract or if Seller deems, in its reasonable discretion, that the assignee's financial responsibility is unsatisfactory. Any assignment by Buyer must include a prohibition on its assignee restricting any further assignment of this Contract without the consent of Seller. Any attempted assignment without such consent from Seller shall be null and void; provided, however, that either Party hereto shall be permitted to assign this Contract, in full or in part to any wholly-owned Affiliate (including assigning some or all of Seller's obligations hereunder, in which case such Affiliate may effect delivery of the Product and invoice Buyer directly.) "Affiliate" means any subsidiary, legal entity, or joint venture in which a Party hereto directly or indirectly holds an ownership interest of at least 50%. This Contract may not be otherwise assigned by Seller to any third party without the

consent of Buyer, except any assignment or partial assignment of this Contract does not require consent of Buyer when such assignment is in connection with a sale, conveyance, disposition, divestiture, contribution to a joint venture by Seller of, or a similar transaction, including a merger, consolidation, reorganization or other business combination involving Seller and relating to, all or substantially all of the assets or properties of Seller to which the subject matter of this Contract relates. Upon the assignment of this Contract and the express assumption by the assignee of the assigned obligations of Seller under this Contract through the execution of an assignment and assumption agreement, Seller shall be released from all obligations and liabilities under this Contract. In addition, both Seller and Buyer may assign their respective claims under this Contract to third parties. Agreed quantities and other terms shall not be affected by an assignment.

In the event Dow Europe GmbH or its Affiliates sell, convey, divest, or contribute to a joint venture the Ethylene Crackers located at both Terneuzen and Boehlen, then Dow Europe GmbH is obligated to assign this Contract to the third party purchaser or the joint venture for which the assets were contributed, except that only Dow Europe GmbH is subject to this assignment obligation and such obligation does not transfer to any subsequent assignee who were the third party purchaser or the joint venture for which the assets were contributed.

21. Controlling Terms & Amendments

By ordering any of the Products detailed in this Contract, Buyer agrees to all the terms and conditions contained in this Contract and in the Dow H&E GENERAL TERMS AND CONDITIONS as attached hereto, which override any additional or different terms or conditions included in Buyer's purchase order or other documents or referred to by Buyer. Any amendments or additions to this Sales Contract shall be valid only if agreed in writing by both Parties.

22. Contact Persons

Seller:

Planning/Logistic Coordinator Terneuzen
J. PIPKIN / M. PIETERS
HOUSTON/TERNEUZEN
TEL 001-2819664176
TEL 0031-11567 2652
FAX 0031-11567 3782
EMAIL jnpipkin@dow.com
EMAIL mpieters2@dow.com

Commercial Manager

A. JENNEY
HORGEN
TEL 0041-44 728 2144
FAX 0041-44 728 3343
EMAIL acjenney@dow.com

Commercial Coordinator

C. CUOLT, HORGEN
TEL 0041-44 728 2695
EMAIL ccuolt@dow.com
FAX 0041-44 728 3343

Planning/Logistic Coordinator Boehlen
K.H. FRITZE
BOEHLEN
TEL 0049-3420688 167
FAX 0049-3420688 150
EMAIL klfritze@dow.com

Credit Manager

S. LAMAS, HORGEN
TEL 0041-44 728 2833
EMAIL slamas@dow.com
FAX 041-44 728 2308

Accounts Receivable

A. KRAMER-CAPPILLI, HORGEN
TEL 0041-44 728 2651
EMAIL acappilli@dow.com
S. WOODS
TEL 0041 44 728 2552
EMAIL swoods2@dow.com

Buyer:

Planning/Logistic Coordinator Terneuzen
C. ANTHEUNISSE
TEL 0031-115672896
EMAIL
cantheunisse@dow.com

Commercial Manager

M. CROMACK
HORGEN
TEL 0041-44 728 2756
EMAIL mcromack@dow.com

Commercial Coordinator

P. CALLER
HORGEN
TEL 0041-44 728 3663
EMAIL pcaller@dow.com

23. Amendment and General Release

The Benzene Sales Contract (Europe), dated as of April 1, 2010, between Dow Europe GmbH and Styron Europe GmbH (the "Initial Contract"), is hereby amended and restated in its entirety and shall no longer be in force and effect. Each of the Parties hereto hereby irrevocably, unconditionally and completely releases and discharges the other Party hereto and its respective affiliates, directors, officers, employees, agents, successors and assigns from all current and future rights, claims, causes of action, liabilities and obligations arising under or relating to the Initial Contract, including, without limitation, all claims and payments due thereunder. This release shall be effective as of 11:59 p.m. Eastern Daylight Time on June 16, 2010. The Parties hereto hereby agree and acknowledge that there are no payments or other obligations outstanding as of 11:59 p.m. Eastern Daylight Time on June 16, 2010 pursuant to the Initial Contract.

[SIGNATURE PAGE FOLLOWS]

DOW EUROPE GMBH

BY: /s/ Stephen Doktycz
NAME: Stephen Doktycz
TITLE: Authorized Representative

Date Executed: June 17, 2010

STYRON EUROPE GMBH

BY: /s/ Stephen Doktycz
NAME: Stephen Doktycz
TITLE: Authorized Representative

Date Executed: June 17, 2010

STYRON EUROPE GMBH

BY: /s/ Timothy King
NAME: Timothy King
TITLE: Authorized Representative

Date Executed: June 17, 2010

[Signature Page to Amended and Restated Benzene Sales Contract (Europe)]

1. Interpretation of Trade Terms

Trade terms shall be interpreted in accordance with INCOTERMS 2000. Title shall pass to Buyer at the same time as the risks of loss or damage under INCOTERMS 2000. If this Contract does not specify trade terms as defined in INCOTERMS 2000, title and risk of loss shall pass to Buyer upon delivery into the custody of the carrier. For pipeline deliveries title to and risk of loss of Product will transfer from Seller to Buyer when Product passes the connecting flange of Seller's pipeline to the inlet flange of Buyer's receiving pipeline at delivery point

2. Payment and Payment Value Date

(I) Payment shall be made in such a way that Seller's designated bank account will be credited for good value in accordance with the Payment terms specified in this Contract. Payment of the full amount invoiced does not constitute a waiver with respect to any claims Buyer may have against Seller. (II) If payment due date falls on a Saturday or on a holiday other than a Monday, payment shall be made on the last preceding banking day. If payment due date falls on a Sunday or a holiday on a Monday, payment shall be made on the next banking day.

3. Determination of Invoice Quantity of Product

The quantity of the Product to be invoiced shall be determined at load point in accordance with the methods and procedures applicable to deliveries of the Product and the Shipment Method defined in this Contract or in accordance to the results of an independent surveyor acceptable to both Parties. An independent surveyor acting on behalf of Buyer, at Buyer's expense, shall have the right to verify, under an appropriate secrecy agreement, Seller's calibration procedures and measurement records of Seller's meters. In case of dispute, the results of an independent surveyor shall be final and binding to both Parties.

4. Seller's Commitments

4.1 Seller undertakes that the Product at the time of delivery meet the agreed Specifications.

4.2 Seller will supply Buyer with the current Material Safety Data Sheets (MSDS).

4.3 Seller will convey the Product with good title, free from any lawful lien or encumbrance.

5. Responsible Practices

Buyer will (I) familiarize itself with any product literature or information Seller provides under Seller's product stewardship program, including MSDS, (II) follow safe handling, use, selling, storage, transportation and disposal practices, including special practices as Buyer's use of the Product requires and instruct its employees, contractors, agents and customers in these practices and (III) take appropriate action to avoid spills or other dangers to persons, property or the environment. If Buyer has failed to comply with any of its commitments under this Section 5, Seller will provide Buyer with thirty (30) days written notice to cure such failure to comply. If Buyer does not cure such failure to comply within the thirty (30) day period. Seller may suspend Product delivery without liability for thirty (30) days ("Suspension Period"). Upon the end of the Suspension Period, if Buyer has not cured such failure to comply, Seller may cancel this Contract on fifteen (15) days notice unless Buyer agrees to indemnify Seller for all losses caused by such failure to comply.

6. Documentary Instructions

Buyer shall inform Seller about any documentary and invoicing instructions at least two (2) working days prior to loading date.

7. Liability

In the event of any liability by either Party whether arising from breach of Contract or from statutes it is agreed that the maximum amount of damages recoverable shall be limited to the Contract price for the Product with respect to which damages are claimed. In no event shall either Party be liable for indirect, consequential, special, punitive or exemplary damages in connection with or arising out of this Contract.

8. Force majeure

In the event of accident, mechanical breakdown of facilities, fire, flood, strike, labour trouble, riot, revolt, war, acts of governmental authority, acts of God, or contingencies beyond the reasonable control of the Party affected, all interfering with the performance of this Contract, the quantity of Product provided for in this Contract shall be reduced by the amount so affected without liability, but this Contract shall otherwise remain unchanged. The affected Party shall decide at its reasonable discretion on the quantities of Product affected and the allocation of the reduced quantities to be sold or purchased. The Parties agree to retain absolute discretion on relation to allocation with their respective affiliates, provided , however , that during an event subject to this Section 8. Seller shall treat Buyer in the same manner as all other contract customers for Product.

9. Default

9.1 If Buyer fails to make a payment under this Contract within three (3) days following notice by Seller that payment is due, Buyer shall be in default. Upon Buyer's default Seller may, at its option and without further reminder, recall shipments, and/or decline to make further deliveries against this Contract, except for cash. If Buyer fails to make payment under this Contract following a thirty (30) day notice by Seller, then Seller may treat such failure to cure by Buyer as final refusal to accept further shipments and may cancel this Contract.

9.2 Seller reserves the right, without prejudice to Buyer's liability to pay on the due date and to any other rights Seller may have under this Contract, to charge as from the due date without further notice, interest on any overdue balance of a rate equal to the one (1) month LIBOR interest for the currency invoiced, as fixed by the British Bankers Association on the last business day of the month preceding the date of payment, plus five percent (5%) points.

9.3 If Buyer's financial responsibility becomes unsatisfactory and Seller deems itself insecure (in each case in Seller's commercially reasonable judgment), then Seller may, after three (3) days prior written notice to Buyer (which shall include the basis for such determination in reasonable detail), defer shipments, accelerate the due dates on all amounts, and/or require cash payments or other security.

10. Performance by Affiliates

At Seller's option, any Contract obligation may be performed by Seller or any of its affiliates. Any deliveries made under this condition may be invoiced by such affiliate and shall constitute performance of this Contract by Seller.

11. Severability of Provisions

Should any provision of this Contract be held invalid or unenforceable, the validity and enforceability of the remaining provisions shall not be affected. Any invalid or unenforceable provision shall be replaced with a new provision which will allow the Parties to this Contract to preserve the initial intent and purpose of this Contract.

12. Non-Waiver

Failure to exercise any rights under this Contract upon any occasion shall not waive the right to exercise the same on another occasion.

13. Applicable Law

This Contract shall be governed and construed in accordance with the internal laws of Switzerland. The United Nations Convention on Contracts for the International Sale of Goods (1980) shall not apply to this Contract. All disputes arising under this Contract shall be finally settled under the rules of Conciliation and Arbitration of the International Chamber of Commerce by one or more arbitrators appointed in accordance with said rules. Arbitration shall take place in Zurich, Switzerland. The language of the arbitration shall be English.

14. No Set-off

Regardless of any other rights under any other agreements or mandatory provisions of law, neither Seller nor Buyer shall have the right to set-off any amounts due and payable under this Contract, whether contingent or otherwise, against any amount owed by such party to the other party, whether under this Contract or otherwise.

15. Counterparts

This Contract may be executed and delivered (including by facsimile or other means of electronic transmission, such as by electronic mail in "pdf" form) in one or more counterparts, and by the Parties in separate counterparts, each of which when executed shall be deemed to be an original, but all of which taken together shall constitute one and the same agreement.

Appendix A: Product Specification (Terneuzen)

Author: GPDIS SYSTEM

THE DOW CHEMICAL COMPANY
CUSTOMER SPECIFICATION

Date Printed: 15 FEB 2010

SPECIFIED MATERIAL: 00009642-C001 Effective: 20 JAN 2010

Supersedes:

NAME: BENZENE-E

CUSTOMER NAME/ADDRESS:

STYRON HOLDING B.V.
HERBERT H. DOWWEG 5 HOEK
ZEELAND THE NETHERLANDS 4542 NM

MATERIAL DESCRIPTION:

Color: clear, colorless
Odor: aromatic
Appearance/Physical State: liquid

Description Note:

A CLEAR LIQUID, FREE OF SEDIMENT AND HAZE WHEN OBSERVED AT 18.3 TO 25.6 CENTIGRADE, HIGH FLAMMABLE.

TEST REQUIREMENTS

TEST ITEM AND CONDITION	LIMIT	UNIT	METHOD	N
Benzene	99.8 Min	% wt	ASTM D4492	
Non-aromatics	0.15 Max	% wt	ASTM D4492	
Toluene	0.05 Max	% wt	ASTM D4492	
Nitrogen, Total	1 Max	ppm wt	ASTM D4629	
Water	no free water		Visual	
Sulfur, Total	1 Max	ppm wt	ASTM D3961	
Chlorides (as Cl)	1 Max	ppm wt	UOP 779	

INFORMATION OR DISTRIBUTION RESTRICTED TO THIS CUSTOMER AND THE DOW CHEMICAL COMPANY.

READ PRECAUTIONARY INFORMATION AND MATERIAL SAFETY SHEETS. THIS PRODUCT IS SHIPPED IN COMPLIANCE WITH APPLICABLE LAWS AND REGULATIONS REGARDING CLASSIFICATION, PACKAGING, SHIPPING AND LABELING.

Last Page

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Appendix B: Product Specification (Boehlen)

Author: GPDIS SYSTEM

THE DOW CHEMICAL COMPANY Page: 1
CUSTOMER SPECIFICATION

Date Printed: 15 FEB 2010

SPECIFIED MATERIAL: 00009642-C102 Effective: 15 FEB 2010

Supersedes:

NAME: BENZENE-E

CUSTOMER NAME/ADDRESS:

STYRON DEUTSCHLAND GMBH
WERK BOEHLEN BOEHLEN
SACHSEN GERMANY 04564

MATERIAL DESCRIPTION:

Color: clear, colorless
Odor: aromatic
Appearance/Physical State: liquid

Description Note:

A CLEAR LIQUID, FREE OF SEDIMENT AND HAZE WHEN OBSERVED AT 18.3 TO 25.6 CENTIGRADE, HIGH FLAMMABLE.

TEST REQUIREMENTS

TEST ITEM AND CONDITION LIMIT	UNIT	METHOD	N
Benzene	99.8 Min	% wt	ASTM D4492
Non-aromatics	0.07 Max	% wt	ASTM D4492
Toluene	0.01 Max	% wt	ASTM D4492
Methylcyclohexane	0.04 Max	% wt	ASTM D5713
Chlorides (as Cl)	1 Max	ppm wt	UOP 779
Nitrogen, Total	0.3 Max	ppm wt	ASTM D4629
Bromine Index	0.02 Max	g/100g	ASTM D1492
Color, APHA	10 Max		ASTM D1209
water	0.015 Max	% wt	ASTM E1064

INFORMATION OR DISTRIBUTION RESTRICTED TO THIS CUSTOMER AND THE DOW CHEMICAL COMPANY.

READ PRECAUTIONARY INFORMATION AND MATERIAL SAFETY SHEETS. THIS PRODUCT IS SHIPPED IN COMPLIANCE WITH APPLICABLE LAWS AND REGULATIONS REGARDING CLASSIFICATION.

PACKAGING, SHIPPING AND LABELING.

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Appendix C

Exchange Contract Benzene
Exchange Contract Number
Date of Contract

The parties mentioned below agree to exchange the Product described in this Contract, according to the TERMS AND CONDITIONS set out below.

Dow Europe GmbH
Bachtobelstrasse 3
8810 Horgen – Switzerland
("here in after referred to as DOW")

[Styron Entity]

("here in after referred to as Exchange Party")

When Dow delivers Product Dow is the "Seller", when Dow receives Product Dow is the "Buyer", When Exchange Party delivers Product Exchange Party is the "Seller", when Exchange Party receives Product Exchange Party is the "Buyer".

	Supply by Exchange Party	Supply by DOW
1. Product	Benzene	Benzene
2. Specification	According Dow standard raw material specification, Benzene E spec or trading spec (BASF) currently used by Ternuezen or Boehlen	According Dow standard sales specification
3. Quantity	[*****]	[*****]
4. Price / Currency (EXCLUSIVE OF VAT)	[*****]. [*****].	[*****] [*****]
5. Delivery Terms (INCOTERMS 2000)	CIF ARA and FCA Boehlen	DDP EB plant Terneuzen/Boehlen
6. Delivery Schedule	Spread evenly through the contract period when the call-offs will be in mutual agreement - except during any turnarounds or major plant incidents when both parties will endeavour to reduce volumes	Spread evenly through the contract period when the call-offs will be in mutual agreement - except during any turnarounds or major plant incidents when both parties will endeavour to reduce volumes.
7. Shipment Method	Barge/Seavessel (Terneuzen) Rail Tank Car (Boehlen)	Pipeline
8. Delivery place	ARA and Boehlen	Terneuzen and Boehlen
9. Loading source		

10. Period of Contract

Other conditions The quantity is determined on basis AIR, with reference to Section 3 of DOW H&E GENERAL TERMS AND CONDITIONS

11. Terms of payment Net fifteen (15) days end of month

	Supply by Exchange Party	Supply by DOW
12. Invoice Address	Stating Buyer's Purchase Order Number: Dow Europe GmbH C/O European Procurement Service Center Bachtobelstrasse 3 8810 Horgen – Switzerland VAT-No.: ESN0391236G	
Invoice Mailing Address	Dow Europe GmbH C/O European Procurement Service Center P. O. Box 83 4530AN Terneuzen The Netherlands	

14. Product Analysis

Seller will provide Buyer with a certificate of analysis representative of the Product supplied to the custody of the carrier. For this purpose Buyer will ensure, at any time during the period of this Contract, that Seller (Commercial/Logistic Department) is aware of, at the time of delivery of the Product, the valid contact information to receive such certificate of analysis. This provision is with reference to Section 6 of DOW H&E GENERAL TERMS AND CONDITIONS attached hereto

15. Inspection for Deliveries by Sea or Inland Waterway

Quantity Inspection at Load Part

An independent surveyor acceptable to both Parties shall be appointed by Seller at load port. The independent surveyor shall be instructed to make the full quantity inspection report including load readiness and sampling available to both Seller and Buyer regardless of the Party paying the inspection cost.

[*****]

Or

Quality Inspection at Load Port

Buyer reserves the right, regardless of the Party paying the inspection cost, to request and receive a quality inspection report on composite of ship's tanks after load or shore tanks as performed by an independent surveyor at load port acceptable to both Parties. The independent surveyor shall be appointed by Seller.

[*****]

Or

Quantity Inspection at Discharge Port

Seller reserves the right to request and receive from Buyer a full quantity inspection report as performed by an independent surveyor at discharge part. The independent surveyors shall be appointed by Buyer. The costs for such inspection are for the account of Buyer.

16. Railcar Rental Fees

For deliveries by rail in Buyer's railcars, in case the rail tank cars are not returned within the roundtrip time mentioned below calculated from date of departure from the receiving point, Buyer reserves the right to charge below mentioned rental fee, without prejudice to any other right Buyer may have. Any delays not caused directly by Seller or the company delivering the Product are not subject to any rental fee charge. Railcar Rental Fees are payable thirty (30) days after date of invoice.

12	Days or Free Roundtrip including time for unloading
[*****]	EUR per railcar per day

17. Ship Requirements

The ship shall meet all relevant legislation and all load and discharge port regulations and safety standards, and shall comply with the requirements of the International Code for the Security of Ships and of Port Facilities (ISPS Code). If the ship does not meet all such requirements, or is deemed unsafe, then the ship may be refused. The Party nominating the ship shall be liable for all damages (consequential damage is excluded) and costs resulting from the non-compliance with this article. A ship may not be substituted without written consent of the other Party.

18. Ship and Barge Nomination

In case Exchange Party delivers the Product, the ship or barge shall be formally nominated to the Logistics Department of Buyer, or in case Exchange Party collects the Product, the ship or barge shall be formally nominated to the Logistics Department of Seller within the following timeframe stating following minimum details and in accordance to separate instructions which are made part of this Contract:

For Ship	Minimum five (5) working days prior to start of ETA: - Product and Quantity - Ship Name / Registration Number of Ship - Owner / Operator - Lay days - Lay time for discharge / loading - Demurrage rate - Previous Cargoes - Estimated time of arrival (ETA) at discharge port / load port - Country of loading & load port/terminal / Country of destination & discharge port/terminal - Charter Party - Agent at discharge port/terminal / load port/terminal
For Barge	Minimum two (2) working days prior to start of ETA: - Product and Quantity - Barge Name / Registration Number of Barge - Lay days - Lay time for discharge / loading - Demurrage rate - Previous Cargoes - Estimated time of arrival (ETA) at discharge port / load port - Country of loading & load port/terminal / Country of destination & discharge port/terminal

19. Demurrage

Demurrage is calculated at the rate confirmed in the accepted nomination. All parties will be released from any and all demurrage liability under this Contract unless claim with supporting documentation is received in writing within ninety (90) days of the date of completion of discharge of the cargo from the ship or barge. If the receiving Party (Logistic Department) of the claim under this Contract is of the opinion that the claim is incorrect, it may object to it by written notice given within forty five (45) days of the date of issuance of the claim. Lack of objection of the receiving Party shall constitute acceptance of the claim. An invoice for the claim can be issued upon acceptance of the receiving Party or lapse of the forty five (45) days period without objection. Demurrage is payable thirty (30) days after date of invoice.

20. Financial Adjustment of Exchange Imbalance

The Exchange imbalance shall be financially reconciled to reflect changes of the exchange base price on a monthly basis.

21. Exchange Balance Statement

Unless otherwise specified herein, each Party shall render to the other, as soon as practical after the end of each month or each quarter *(for agreements valid for twelve (12) months and beyond)* , exchange statements showing the exchange quantities delivered during the month and the exchange balance as of the end of the month. Unless otherwise specified herein, the aggregate quantities delivered by the respective Parties shall be kept reasonable in balance at all times. At the end of the agreement term, if the quantities are not approximately equal, the Party having received the greater quantity shall (unless otherwise agreed) continue deliveries to the other Party until they are so; and any balance due either Party shall be paid for by the other at an agreed price.

22. Controlling Terms & Amendments

By ordering any of the Products detailed in this contract, the Parties agree to all the terms and conditions contained in this document and to Dow H&E GENERAL TERMS AND CONDITIONS as attached hereto, which override any additional or different terms or conditions included in purchase orders, sales acknowledgments, invoices or other documents or referred to by either Party. Any amendments or additions to this Exchange Contract shall be valid only if agreed in writing by both Parties.

23. Contact Persons (DOW)

Dow Europe GmbH

_____

J. Obregon
Commercial Director

Exhibit 10.24

EXECUTION VERSION

CONFIDENTIAL TREATMENT REQUESTED UNDER C.F.R. SECTIONS 200.80(b)(4), 200.83 AND 230.406. [*****] INDICATES OMITTED MATERIAL THAT IS THE SUBJECT OF A CONFIDENTIAL TREATMENT REQUEST FILED SEPARATELY WITH THE COMMISSION. THE OMITTED MATERIAL HAS BEEN FILED SEPARATELY WITH THE COMMISSION.

AMENDED AND RESTATED

BISPHENOL A SALES CONTRACT

BETWEEN

DOW EUROPE GMBH

AND

STYRON EUROPE GMBH

AMENDED AND RESTATED SALES CONTRACT (this "Contract")

DOW EUROPE GMBH ("Seller") agrees to sell to **STYRON EUROPE GMBH** ("Buyer") and Buyer agrees to purchase from Seller the Product described in this Contract, according to the TERMS AND CONDITIONS set out below and in the attached GENERAL TERMS AND CONDITIONS (each of Buyer and Seller a "Party", and collectively, the "Parties"), effective June 17, 2010 ("Effective Date").

Product	Polycarbonate grade Bisphenol A (parrabis) in molten form
Specification	See attached
Quantity	Minimum [*****] Maximum [*****] ("Maximum Quantity"). For purposes hereof, "Buyer requirements" shall be limited to Buyer's facilities at Stade, Germany If Buyer requests additional volume above the Maximum Quantity, Seller will use reasonable best efforts to provide such volumes, the parties hereto will negotiate in good faith, and such volumes may be provided if the parties hereto can mutually agree upon terms of the additional supply.
Period of Contract	Five (5) years from Effective Date If Seller terminates this Contract pursuant to the terms hereof. Seller will provide Buyer access to Seller's infrastructure, including unloading, storage and pipeline throughput, for a fee equal to the economic costs to be determined at the time of termination, of providing access and under commercially reasonable conditions including maximum capacity for storage and unloading consistent with such capacity in use by Buyer at the lime of termination.
Shipment	Pipeline
Price (subject to Section 6 of the General Terms and Conditions hereof)	[*****]. At the end of the [*****] and every [*****] thereafter, upon at least twelve (12) months prior written notice by either Buyer or Seller, Seller and Buyer shall reserve the right to negotiate in good faith a mutually agreeable alternative to the above price mechanism. In the event that the Parties are unable to agree upon an alternative price mechanism within thirty (30) days after initiating negotiations, then Buyer and Seller must elevate the negotiations to senior management of each Party. If senior management cannot reach agreement within thirty (30) days of elevation, then the pricing negotiation becomes a dispute to be arbitrated by a reputable industry consultant, such as CMAI, to be mutually agreed upon by Buyer and Seller, provided , however , that during periods of such arbitration the price mechanism shall continue under the then current price mechanism until the resolution of such arbitration. Fees and costs for the arbitrator shall be shared equally between Buyer and Seller. The decision by the arbitrator shall be the new price starting on the date the

	arbitrator issues the decision and shall continue for the next thirty-six (36) month period. For the avoidance of doubt, Section 16 of the General Terms and Conditions of this Contract shall not apply to a pricing dispute pursuant to this paragraph. In the event any of the indices referenced above ceases publication, stops reporting on Bisphenol A, materially changes its format for price reporting, or modifies the fundamental basis for price reporting, Seller and Buyer reserve the right to negotiate in good faith a mutually agreeable alternative to the above price mechanism. In the event that the Parties are unable to agree upon an alternative price mechanism within thirty (30) days after initiating such negotiations, then Buyer and Seller must elevate the negotiations to senior management of each Party. If senior management cannot reach agreement within thirty (30) days of elevation, then the pricing negotiation becomes a dispute arising under this Contract and is settled pursuant to Section 16 of the General Terms and Conditions hereof.
Delivery Terms	DDP Buyer's facility in Stade
Terms of Payment	Consolidated monthly invoice generated at the end of the calendar month [*****]
Storage and Throughput for Product Deliveries	Seller and Buyer agree to use reasonable best efforts to coordinate planned shutdowns of Seller's Product consuming facilities to optimize downtime and minimize the impact of shutdowns (for scheduled maintenance or otherwise), which shall include cooperation on the supply of Bisphenol A, on the operations of Seller and Buyer, and to communicate with each other on such events with at least sixty (60) days' notice. Seller understands Buyer may from time to time need to purchase Product from a third party supplier. In such cases, Seller will work with Buyer to make logistical and delivery infrastructure available for such third party purchases.
Amendment and General Release	The Bisphenol A Sales Contract, dated as of April 1, 2010, between Dow Europe GmbH and Styron Europe GmbH (the "Initial Contract"), is hereby amended and restated in its entirety and shall no longer be in force and effect. Each of the Parties hereto hereby irrevocably, unconditionally and completely releases and discharges the other Party hereto and its respective affiliates, directors, officers, employees, agents, successors and assigns from all current and future rights, claims, causes of action, liabilities and obligations arising under or relating to the Initial Contract, including, without limitation, all claims and payments due thereunder. This release shall be effective as of 11:59p.m. Eastern Daylight Time on June 16, 2010. The Parties hereto hereby agree and acknowledge that there are no payments or other obligations outstanding as of 11:59p.m. Eastern Daylight Time on June 16, 2010 pursuant to the Initial Contract.

[SIGNATURE PAGE FOLLOWS]

This Contract shall come into effect when signed and returned by Buyer to Seller within thirty (30) days of the date of signature by Seller.

DOW EUROPE GMBH

BY: /s/ Stephen Doktycz
NAME: Stephen Doktycz
TITLE: Authorized Representative

Date Executed: June 17, 2010

STYRON EUROPE GMBH

BY: /s/ Stephen Doktycz
NAME: Stephen Doktycz
TITLE: Authorized Representative

Date Executed: June 17, 2010

STYRON EUROPE GMBH

BY: /s/ Timothy King
NAME: Timothy King
TITLE: Authorized Representative

Date Executed: June 17, 2010

GENERAL TERMS AND CONDITIONS

1. Interpretation of Trade Terms

Trade terms shall be interpreted in accordance with Incoterms 2000. Title shall pass to Buyer at the same time as the risks of loss or damage under Incoterms 2000. If this Contract does not specify trade terms as defined in Incoterms 2000, title and risk of loss shall pass to Buyer upon delivery into the custody of the carrier. For pipeline deliveries, title to and risk of loss of Product will transfer from Seller to Buyer when Product passes the connecting flange of Seller's pipeline to the inlet flange of Buyer's receiving pipeline at delivery point.

2. Seller's Commitments

2.1. Seller undertakes that the Product will at the time of delivery meet Seller's then current Sales Specifications. Seller will notify Buyer if Sales Specifications are changed. All descriptions, drawings, photographs, illustrations, performance and technical data, dimensions, weights and the like, contained in any promotional or technical literature issued by Seller are subject to variation without notice and are not designed to constitute Sales Specifications.

2.2. Seller will supply Buyer with current Material Safety Data Sheets (MSDS) regarding the Product.

2.3. Seller will convey the Product with good title, free from any lawful lien or encumbrance.

3. Responsible Practices

3.1. Buyer will (i) familiarise itself with any product literature or information Seller provides under Seller's product stewardship program, including MSDS, (ii) follow safe handling, use, selling, storage, transportation and disposal practices, including special practices as Buyer's use of the Product requires and instruct its employees, contractors, agents and customers in these practices and (iii) take appropriate action to avoid spills or other dangers to persons, property or the environment. If Buyer is in default of any of its commitments under this Section, Seller will provide Buyer with thirty (30) days to cure such default. If Buyer does not cure such default within the thirty (30) day period, Seller may suspend Product delivery without liability for thirty (30) days ("Suspension Period"). Upon the end of the Suspension Period, if Buyer has not cured such default, Seller may cancel this Contract on fifteen (15) days notice unless Buyer agrees to indemnify Seller for all losses caused by such failure to comply.

3.2. Notwithstanding the provisions of Section 5 hereof, Buyer will indemnify Seller for all claims, damages and related costs, including reasonable attorney fees, arising out of Buyer's non-compliance with any of its commitments under Section 3.1 above.

4. Patents/Trademarks

Seller warrants only that the manufacture of the Product covered by this Contract does not infringe any Letters Patent of the country of manufacture. Buyer assumes all responsibility for use of any design, trademark, trade name, or part thereof, appearing on the Product at Buyer's request.

5. Warranty/Liability

5.1. The commitments set out in Sections 2 and 4 above are Seller's sole warranties in respect of the Product. ANY OTHER CONDITION OR WARRANTY AS TO THE QUALITY OF THE PRODUCT SUPPLIED UNDER THIS CONTRACT OR FITNESS FOR ANY PARTICULAR PURPOSE WHETHER ARISING UNDER STATUTE OR OTHERWISE, IS EXCLUDED.

5.2. Buyer shall inspect the Product supplied under this Contract immediately after delivery. If any of the supplied Product is rejected because of non-conformity to specifications, Buyer shall have the right to return it to Seller only after inspection by Seller and receipt of definite shipping instructions from Seller, such inspection to be made and instructions to be given by Seller within thirty (30) days after notice of rejection by

Buyer. Either (1) failure to give written notice of any claim within thirty (30) days from the date of delivery, or (2) use of the Product supplied under this Contract, constitutes an unqualified acceptance of such Product by Buyer and a waiver by Buyer of all claims in respect of such Product.

5.3. In the event of any liability by either Party whether arising from breach of contract or from statutes it is agreed that the maximum amount of damages recoverable shall be limited to the contract price for the Product with respect to which damages are claimed. In no event shall either Seller or Buyer be liable for indirect, consequential, special, punitive or exemplary damages in connection with or arising out of this Contract.

6. Price and Terms

6.1 Seller reserves the right by prior written notice given at any time before shipment, to increase the price under this Contract, if there is any increase in the [*****] or any other causes beyond the control of Seller. If Buyer is of the opinion that any such increase in price is unreasonable, it may object to such increase by written notice given within [*****] ([*****]) days of the date of receipt of seller's notice; Seller shall then have the option to continue to supply Buyer at the price currently in effect, if willing to do so or to cancel this Contract upon [*****] ([*****]) days' notice to Buyer in writing; provided , that Buyer shall have the option to continue to purchase Product at the proposed increased price after receipt of such notice (in which case, this Contract shall not be cancelled).

6.2 Seller shall provide Buyer similar pricing as Seller's customers who are purchasing from Seller Polycarbonate grade bisphenol-A in like volumes and on like terms to those being purchased by Buyer, so that Buyer shall receive no less favourable prices for such polystyrene grade bisphenol-A then made available by Seller to such other customers; provided , however , that any sales to DSM shall not be included in the determination of similar pricing for purposes of this Section 6.2. This Section 6.2 is intended to apply only during a price re-opener as set forth in the Price section of this Contract.

7. Schedule of Deliveries

Buyer shall attempt to schedule deliveries of the Product uniformly throughout the calendar year. Not more than [*****] percent ([*****]) of the annual Minimum quantity of the Product shall be scheduled for delivery in any calendar month, except with Seller's prior written consent.

Buyer understands that Seller's plant is connected by pipeline with Buyer's plant, and that Seller is not able to maintain inventories of Product in its molten form. Accordingly, Buyer agrees to provide Seller with rolling [*****] ([*****]) month forecasts at the beginning of each month.

8. Transportation

Where the price provides for absorption by Seller of any portion of the freight charges, or where Seller provides the transportation equipment at its cost, Seller shall have the right to select the means of transportation. Where the price provides for payment by Buyer of any portion of the freight charges, the freight charges will be those in effect at the date of shipment.

9. **Delivery Equipment**

During the time that Seller's delivery equipment is in the possession of Buyer, Buyer shall be liable to Seller for damages or destruction of such equipment attributable to Buyer. All repairs to equipment shall be made under the supervision or direction of Seller.

10. Force Majeure

In the event of accident, mechanical breakdown of facilities, fire, flood, strike, labour trouble, riot, revolt, war, acts of governmental authority, acts of God, or contingencies beyond the reasonable control of the Party affected, interfering with the performance of this Contract, the quantity of Product provided for in this Contract shall be reduced by the amount so affected without liability, but this Contract shall otherwise remain unchanged. The reasonable decision of the Party affected as to the quantities of Product affected shall be final and binding. The affected Party shall decide at its reasonable discretion on the quantities of Product affected and the allocation of the reduced quantities to be sold or purchased; provided , that during such an event subject to this Section 10, Seller shall treat Buyer in the same manner as all other contract customers for Product.

11. Governmental Controls

If the price, freight allowance, or terms of payment, or any price increase, or change in freight allowance, or terms of payment under this Contract, or Seller's ability to make any such increase or change, should be altered or prohibited by reason of any law, government decree, order or regulation, Seller and Buyer agree to address the impacts of such changes in regulatory conditions and attempt to negotiate new terms in good faith. In the event that Seller and Buyer are unable to agree upon how to address the impacts of changes in regulatory conditions within thirty (30) days after initiating such negotiations, then Buyer and Seller must elevate the negotiations to senior management of each Party. If senior management cannot reach agreement within thirty (30) days of elevation, then the pricing negotiation becomes a dispute arising under this Contract and is settled pursuant to Section 16 of the General Terms and Conditions hereof; provided , however , that during periods of such arbitration the existing price mechanism shall continue until the resolution of such arbitration. Fees and costs of the arbitrator shall be shared equally between Buyer and Seller. The decision by the arbitrator shall be the new price starting on the date the arbitrator issues such decision.

12. Non-performance

12.1 If Buyer fails to make a payment under this Contract within three (3) days following notice by Seller that payment is due, Buyer shall be in default. Upon Buyer's default Seller may, at its option and without further reminder, recall shipments, and/or decline to make further deliveries against this Contract, except for cash. If Buyer fails to make payment under this Contract following a thirty (30) day notice by Seller, then Seller may treat such failure to cure by Buyer as final refusal to accept further shipments and may cancel this Contract.

12.2 Seller reserves the right, without prejudice to Buyer's liability to pay on the due date, to charge interest on any overdue balance of a rate equal to the [*****] LIBOR interest for the currency invoiced, as fixed by the British Bankers Association on the last business day of the month preceding the date of payment, plus [*****] percent ([*****%]) points. Such right is in addition and without prejudice to any other rights Seller may have under this Contract.

12.3 If Buyer's financial responsibility becomes unsatisfactory and Seller deems itself insecure (in each case in Seller's commercially reasonable judgment), then Seller may, after three (3) day's prior written notice to Buyer (which shall include the basis for such determination in reasonable detail), defer shipments, accelerate the due dates on all amounts, and/or require cash payments or other security.

12.4 Notwithstanding anything to the contrary in this Sales Contract, Buyer's sole liability for failure to purchase at least the annual Minimum Quantity in any calendar year (unless due to (i) Seller's inability to supply or due to a Force Majeure event affecting Buyer, (ii) a failure of Seller to deliver product in accordance with quality specifications, (iii) non-purchases of product at the fault of Seller, or (iv) any shutdown of Seller's Product consuming facilities) shall be for Buyer to pay Seller as liquidated damages and not as a penalty, the amount of [*****] for each non-purchased MT below the Minimum Quantity of [*****] as liquidated damages and not as a penalty. Such payment shall be due within thirty (30) days after the end of a contract year.

13. Assignment of Contract and/or Claims

This Contract may not be assigned by Buyer by operation of law or otherwise without the express written consent of Seller, which consent may only be withheld if assignee is determined by Seller to be a competitor of Seller or any of Seller Affiliates' businesses that are located at the sites subject to this Contract or if Seller deems, in its reasonable discretion, that the assignee's financial responsibility is unsatisfactory. Any assignment by Buyer must include a prohibition on its assignee restricting any further assignment of this Contract without the consent of Seller. Any attempted assignment without such consent from Seller shall be null and void; provided , however , that either Party hereto shall be permitted to assign this Contract, in full or in part to any wholly owned Affiliate (including assigning some or all of Seller's obligations hereunder, in which case such Affiliate may effect delivery of the Product and invoice Buyer directly). "Affiliate" means any subsidiary, legal entity, or joint venture in which a Party hereto directly or indirectly holds an ownership interest of at least 50%. This Contract may not be otherwise assigned by Seller to any third party without the consent of Buyer, except any assignment or partial assignment of this Contract does not require consent of Buyer when such assignment is in connection with a sale, conveyance, disposition, divestiture, contribution to a joint venture by Seller of, or a similar transaction, including a merger, consolidation, reorganization or other business combination involving Seller and relating to, all or substantially all of the assets or properties of Seller to which the subject matter of this Contract relates. Upon the assignment of this Contract and the express assumption by the assignee of the assigned obligations of Seller under this Contract through the execution of an assignment and assumption agreement, Seller shall be released from all obligations and liabilities under this Contract. In addition, both Buyer and Seller may assign their respective claims under this Contract to third parties. Agreed quantities and other terms shall not be affected by an assignment.

14. Non-waiver

Failure to exercise any rights under this Contract upon any occasion shall not waive the right to exercise the same on another occasion.

15. Severability of Provisions

Should any provision of this Contract be held invalid or unenforceable, the validity and enforceability of the remaining provisions shall not be affected. Any invalid or unenforceable provision shall be replaced with a new provision which will allow the Parties to this Contract to achieve the intended economic result in a legally valid and effective manner.

16. Applicable Law

This Contract shall be governed by and construed in accordance with the laws of Switzerland.

The United Nations Convention on Contracts for the International Sale of Goods (1980) shall not apply to this Contract. All disputes arising under this Contract shall be finally settled under the rules of Conciliation and Arbitration of the International Chamber of Commerce by one or more arbitrators appointed in accordance with said rules. Arbitration shall take place in Zurich, Switzerland. The language of the arbitration shall be English.

17. Controlling Terms & Amendments

By ordering any of the Product detailed in this Contract, Buyer agrees to all the terms and conditions contained on both sides of this document which override any additional or different terms or conditions included in Buyer's purchase order or referred to by Buyer. Any amendments or additions to this Contract shall be valid only if in writing and signed by both Parties.

18. No Set-off

Regardless of any other rights under any other agreements or mandatory provisions of law, neither Seller nor Buyer shall have the right to set-off any amounts due and payable under this Contract, whether contingent or otherwise, against any amount owed by such Party to the other Party, whether under this Contract or otherwise.

Author: GPDIS SYSTEM

THE DOW CHEMICAL COMPANY
RAW MATERIAL SPECIFICATION
SUPPLIER'S COPY

Date Printed: 15 FEB 2010

SPECIFIED MATERIAL: 00058255-R007 Effective: 16 DEC 2008
Supersedes:

NAME: PARABIS* Resin Intermediate

MATERIAL DESCRIPTION:
Color: white/light tan
Odor: mild phenolic
Appearance/Physical State: solid, flakes, powder

Description Note:
WHITE CRYSTALS WITH MILD PHENOLIC ODOR. [1]

TEST REQUIREMENTS

TEST ITEM AND CONDITION	LIMIT	UNIT	METHOD	N
p,p'-Isomer Content	[*****]	%	DOWM 101430	
o,p-Isomer Content	[*****]	%	DOWM 101430	
Phenol	[*****]	%	DOWM 101430	
Iron	[*****]	ppm	DOWM 100779	
Caustic Color, Pt-Co	[*****]		DOWM 101314	
Isopropenyl Phenol Components (Sum of Monomer, Dimer & Trimer)	0.015 Nom	%	DOWM 101430	

SHELF LIFE

CONTAINER	SHELF LIFE
Bag	12 month

[1] It is not molten. The PARABIS* that is mixed with the water in Stade is a crystal. When the Epoxy plant supplies BPA to the slurry from big bags produced outside, typically Hexion BPA from Pernis, that material is a prill.

STORAGE:
Flakes/granules may fuse if under excess heat or compression
Store in cool, dry place away from high temperatures

Bulk 12 month

STORAGE:
Store in a dry place

Continued on Next Page

SPECIFIED MATERIAL: 00058255-R007 Effective: 16 DEC 2008
NAME: PARABIS* Resin Intermediate

NOTES

1. Packaging & Labelling:

   Unless otherwise specified this product is supplied in Bulk, Bulk bags and 25 kg bags.

   Minimum container markings will include:
   The Dow Chemical Company
   Product Name
   Batch Number
   Net Weight
   Appropriate hazard warning information

* TRADEMARK OF THE DOW CHEMICAL COMPANY

INFORMATION OR DISTRIBUTION RESTRICTED TO THIS SUPPLIER AND THE DOW CHEMICAL COMPANY.

This is a system message, generated by P2114BRA 10/02/15 07:39:50 Please do not reply to this message directly. The mailbox where this message was sent from is not actively monitored.

P2114BRA 10/02/15 07:39:50

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CONFIDENTIAL TREATMENT REQUESTED UNDER
C.F.R. SECTIONS 200.80(b)(4), 200.83 AND 230.406.
[*****] INDICATES OMITTED MATERIAL THAT IS THE
SUBJECT OF A CONFIDENTIAL TREATMENT REQUEST
FILED SEPARATELY WITH THE COMMISSION.
THE OMITTED MATERIAL HAS BEEN FILED
SEPARATELY WITH THE COMMISSION.

First Amendment to Amended and Restated Sales Contract
Between Dow Europe GmbH and Styron Europe GmbH dated June 17, 2010

This First Amendment to Amended and Restated Sales Contract (the "First Amendment") is made and entered into as of this 26th day of October, 2011, by and between Dow Europe GmbH ("Seller") and Styron Europe GmbH ("Buyer").

RECITALS

A. Seller and Buyer entered into an Amended and Restated Sales Contract, effective June 17, 2010, for the sale of Polycarbonate grade Bisphenol A (parrabis) in molten from Seller to Buyer, (the "Contract").

B. Pursuant to Section 17 of the Contract, Seller and Buyer now desire, by and through this First Amendment, to amend the Contract according to the terms set forth below:

NOW, THEREFORE, the Parties hereby agree as follows:

1. DEFINITIONS.

Unless otherwise defined herein, capitalized terms shall have the same meanings ascribed to them in the Contract.

2. AMENDMENTS.

The Contract is hereby amended as follows:

2.1 The wording related to and set out opposite the "Quantity" term on page 2 of 12 of the Contract shall be deleted in its entirety, and be replaced with the following:

"Minimum monthly volume: [*****]

Minimum annual volume: [*****]

Maximum monthly volume: [*****]

Maximum annual volume: [*****]

Buyer will be obliged to pay liquidated damages pursuant and subject to Section 12.4 of the General Terms and Conditions for any shortfall below the minimum volumes. However, in the event of a coordinated and planned shutdown of both Parties' product consuming facilities (each a "Planned Shutdown"), both, the respective minimum monthly and minimum annual volume stated above, shall be reduced by, and pro-rated based upon, the number of days that both Parties' facilities are shut down. For example, a (7) day Planned Shutdown in March 2012 would reduce the March monthly minimum by (7/31) days * 6,000MT or 1,355MT, and the 2012 annual minimum by (7/365) days * 85,000MT or 1,630MT. Seller and Buyer shall act in good faith and use their respective best efforts to cooperate, plan mutually and coordinate to maximum extent reasonably possible any Planned Shutdowns and related shutdown periods for the purposes of the Contract.

DOW CONFIDENTIAL - Do not share without permission

If Buyer requests additional volume above the maximum volumes stated above, Seller will use all reasonable efforts to provide such volumes and the Parties will negotiate in good faith, and such volumes may be provided if the parties can mutually agree upon terms of additional supply.

2.2 The "Period of Contract" term on page 2 of 12 of the Contract is amended to delete the words "Five (5) years from Effective Date" and replace them with the following language:

"Term of the contract shall extend through December 17, 2015, and be subject to further extension upon mutual agreement of the Parties at the time."

2.3 The "Price" term on page 2 of 12 of the Contract is amended to delete the first full paragraph thereof, and replace it with the following language:

"Product pricing per metric ton (MT) delivered shall be calculated as follows:

Price Formula = [*****]

Where:

"Fee" shall be calculated as follows:

(1) For the period [*****] the applicable Fee shall be [*****] for the first [*****] and [*****] for all volumes above [*****].

(2) After [*****], the applicable Fee shall be [*****] for the first [*****] and [*****] for all volumes above [*****] provided that the CMAI Polycarbonate GP West Europe Domestic Market Margin EUR/MT averages less than [*****] during the first [*****]. If the CMAI Polycarbonate GP West Europe Domestic Market Margin EUR/MT averages more than [*****] during the first [*****] then the "Fee" shall be freely negotiated between the Parties."

2.4 General Terms and Conditions Section 12.4 on pages 7 and 8 of 12 shall be deleted in its entirety and be replaced with the following:

"Notwithstanding anything to the contrary in this Sales Contract, Buyer's sole liability for failure to purchase the Minimum Monthly or Annual Volumes, unless and to the extent such failure is not, due to (i) Seller's inability to supply or due to a Force Majeure event affecting Buyer, (ii) a failure of Seller to deliver product in accordance with quality specifications, (iii) non-purchases of product at the fault of Seller, or (iv) any shutdown of Seller's product consuming facilities, shall be for Buyer to pay Seller as liquidated damages and not as a penalty, an amount compensating Seller for the respective shortfall and calculated on the basis set out below (each a "Shortfall Amount") within thirty (30) days of the end of the applicable shortfall period, whether monthly or annual. From the date of this First Amendment through December 31, 2011, the Shortfall Amount shall be calculated on the basis of $300.00 for each non-purchased MT of product below the applicable Minimum Monthly or Minimum Annual Volume. From January 1, 2012, the Shortfall Amount shall be calculated on the basis of $400.00 for each non-purchased MT of product below the applicable Minimum Monthly or Annual Volume. Notwithstanding anything to the contrary in this Contract, it is agreed that the liquidated damages under this Section 12.4

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shall not lead to double compensation for Seller and Buyer shall not be required to pay for its failure to purchase any minimum volumes during a year more than once. For purposes of calculating any liquidated damages under this Section 12.4, for any shortfall in Buyer's annual consumption of product, any liquidated damages based upon any monthly consumption shortfall(s) within the same year shall be deducted from by crediting to offset any liquidated damages owing under this Section 12.4 for the full year. For example, if Buyer's consumption in June 20102 is 5,000MT, Buyer would pay Seller $400/MT x 1,000MT or $400,000 in liquidated damages for such monthly shortfall; however, Buyer's annual volume requirement for that calendar year for purposes of calculating liquidated damages would then be reduced by 1,000MT to 84,000MT."

3. GENERALPROVISIONS.

3.1 Effect of this First Amendment.

Except as expressly modified by this First Amendment, the terms and conditions of the Contract shall remain in full force and effect.

3.2 Further Amendment, Modifications.

No amendment to this First Amendment will be valid or binding unless and until reduced to writing and executed by each Party's authorized representative.

3.3 Construction, Severability.

This First Amendment was prepared jointly by the parties, and no rule that it be construed against the drafter shall have any application in its construction or interpretation. If any provision of this First Amendment is unenforceable, invalid or prohibited by any applicable law of treaty or court of competent jurisdiction, that provision will be severed and inoperative by the remaining provisions will be valid and binding. This First Amendment will be amended to include provisions which, not being void or unenforceable, most nearly achieve the object of the allegedly void or unenforceable provision.

IN WITNESS WHEREOF, the parties have executed this First Amendment to be effective as of the date first above written.

DOW EUROPE GmbH		STYRON EUROPE GmbH	
By:	/s/ Juan Antonio Merino	By:	/s/ Marco Levi
Name:	Juan Antonio Merino	Name:	MARCO LEVI
Title:	Commercial Vice President Dow Europe GmbH 10/11/2011	Title:	MANAGING OFFICER

Styron Europe GmbH
Bachtobelstrasse 3
CH-8810 Horgen

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Exhibit 10.26

CONFIDENTIAL TREATMENT REQUESTED UNDER
C.F.R. SECTIONS 200.80(b)(4), 200.83 AND 230.406.
[*****] INDICATES OMITTED MATERIAL THAT IS THE
SUBJECT OF A CONFIDENTIAL TREATMENT REQUEST
FILED SEPARATELY WITH THE COMMISSION.
THE OMITTED MATERIAL HAS BEEN FILED
SEPARATELY WITH THE COMMISSION.

Second Amendment to Amended and Restated Sales Contract
between Dow Europe GmbH and Styron Europe GmbH dated June 17, 2010

This Second Amendment to Amended and Restated Sales Contract (the "Second Amendment") is made and entered into as of this [ ] day of October, 2012, by and between Dow Europe GmbH ("Seller") and Styron Europe GmbH ("Buyer").

A. Seller and Buyer entered into an Amended and Restated Sales Contract, effective June 17, 2010, for the sale of Polycarbonate grade Bisphenol A (parrabis) in molten form from Seller to Buyer (the "Amended and Restated Bisphenol A Sales Contract").

B. Seller and Buyer entered into a First Amendment to the Amended and Restated Bisphenol A Sales Contract, effective as of October 26, 2011 (the "First Amendment", the Amended and Restated Bisphenol A Sales as amended by the First Amendment, the "Contract").

C. Seller and Buyer desire to further amend the Contract in accordance with the terms of this Second Amendment.

NOW, THEREFORE, the Parties hereby agree as follows:

1. DEFINITIONS

Unless otherwise defined herein, capitalized terms shall have the same meaning ascribed to them in the Contract.

2. AMENDMENTS

The Parties agree to amend the Contract as follows:

2.1 New Section "Pricing Discount"

As part of the body of the Contract, a new Section, entitled (left column) "Pricing Discount", with the following content (right column) shall be added:

"Effective as of September 1, 2012 through to and including December 31 st 2015, Buyer shall be entitled to a [*****] discount for each ton of Product consumed in a calendar month in excess of [*****] MT, provided that Buyer has purchased and paid for at least the Minimum Monthly Volume (being, in accordance with the First Amendment, [*****] for said calendar month ("Pricing Discount").

The Pricing Discount shall not be removed or reduced under any circumstance whatsoever prior to and including September 30, 2013, after which date the Pricing Discount may be reassessed in accordance with the below:

(a) The Pricing Discount will be reduced to [*****] starting with the month following the month in which the monthly CMAI published PC margin WE General Purpose index did exceed [*****] for [*****] ([*****]) consecutive months;

(b) The Pricing Discount will be removed completely starting with the month following the month in which the monthly CMAI published PC margin WE General Purpose index did exceed [*****] for [*****] ([*****]) consecutive months; and

(c) After being modified or removed in accordance with sub-section (a) or (b) above, the Pricing Discount will be restated starting with the month following the month in which the CMAI published PC margin WE General Purpose index did fall below 830 Euro/MT for three (3) consecutive months.

Example: If Buyer consumes 7000MT in one calendar month prior to September 30, 2013, the first 4500MT will be priced at the regular formula, the remaining 2500MT will be priced at the regular formula minus the Pricing Discount of 200 Euro/MT, leading to a total discount of 500,000 Euro. If 5000MT are consumed within a calendar month there will be no Pricing Discount on that volume as Buyer has not consumed the Minimum Monthly Volume of 6000MT during that month.

2.2 New Section “Cooperation”

As part of the body of the Contract, a new Section, entitled (left column) “Cooperation”, with the following content (right column) shall be added:

“In an effort to maintain a positive working relationship with regular communication between Seller and Buyer, (a) Buyer shall provide Seller a 4 month rolling forecast, without gross negligent random error or wilful bias, by the 25 th of each month to a planner designated by Seller and the Stade site leader for Seller; (b) the rolling 4 month forecasts will be saved on a common SharePoint server (TBD) accessible to both Parties and compared with actual results to compute a forecast variation metric; (c) once each calendar month, Seller and Buyer shall meet to review the respective forecast variation metric, with agreed minutes of each such meeting distributed to both Parties; and (d) Seller and Buyer shall, from time to time and/or as reasonably necessary, discuss any limiting parameters affecting the supply chain, such as raw material markets including the phenol chain, polycarbonate market dynamics, and polycarbonate demand.

In addition, Buyer will use all reasonable efforts that Buyer operations personnel at the Stade PC plant will conduct a daily conference call (excluding Saturdays, Sundays and public holidays in Germany) with Seller on the Stade site to communicate the next 3-day production schedule. The Parties shall be free to, at any time, (i) agree a different time frequency for such conference calls, as well as (ii) release each other from the obligation to conduct and/or attend, as the case may be, such call on any qualifying day, in each case, as they deem appropriate, acting reasonably Save for any unforeseen or unscheduled inability or inexcusable failure to conduct and/or attend (as the case may be) such calls on either side, for instance in the event of short notice or sickness absence of personnel, this call will include at least one member from Buyer’s Stade site, as well as an on-site member from each of the following businesses of Seller in Stade – BPA, Chlor-Alkali, and Site Services (as reasonably needed). Seller shall use all commercially reasonable efforts to communicate to Buyer timely any expected issues that are, or are reasonably likely, in the reasonable judgment of Seller, to prevent Buyer from achieving the scheduled rates. A trend of actual daily production and future daily production schedule (at least 3 days into future) will be maintained by Buyer on a common SharePoint server (TBD) accessible by both Seller and Buyer.”

2.3 New Section “Minor Delays”

As part of the body of the Contract, a new Section, entitled (left column) “Minor Delays”, with the following content (right column) shall be added:

"In no event shall Buyer be entitled to any reduction in (a) the Minimum Monthly Volume or the Minimum Annual Volume, or (b) any service received or to be received by Buyer under any site services or supply contract relating to the Stade facilities, as a result of failure to supply of Seller arising out of or relating to any unplanned outage of less than 6 hours duration per outage, unless such outage occurs more than once, i.e. on more than one (1) occasion, within a period of seven (7) consecutive days.

3. AGREED GENERAL UNDERSTANDING OF THE SECOND AMENDMENT

For the avoidance of doubt and notwithstanding anything to the contrary contained in the Contract or this Second Amendment, the Parties agree that:

(a) nothing set forth in this Second Amendment shall relieve Buyer of any Minimum Volume requirement, take or pay or other respective obligations under the Contract; and

(b) Buyer's failure to perform any of the obligations set out in the Contract or the Second Amendment, in particular, but not limited to, Buyer's obligations under the new Section "Cooperation", shall not entitle Seller under any circumstance whatsoever to withdraw, hold back and/or to not pay the Pricing Discount to the extent that Buyer has qualified for such Pricing Discount in accordance with the terms of the new Section "Pricing Discount".

4. GENERAL PROVISIONS

4.1 Effect of this Second Amendment

Except as expressly modified by this Second Amendment, the terms and conditions of the Contract shall remain in full force and effect.

4.2 Further Amendment, Modifications

No amendment to this Second Amendment shall be valid or binding unless and until reduced to writing and executed by each Party's authorized representative.

4.3 Construction, Severability

This Second Amendment was prepared jointly by the Parties, and no rule that it be construed against the drafter shall have any application in its construction or interpretation. If any provision of this Second Amendment is unenforceable, invalid or prohibited by any applicable law of treaty or court of competent jurisdiction, such provision shall be severed and inoperative but the remaining provisions hereof shall be and remain valid and binding.

IN WITNESS WHEREOF, the parties have executed this Second Amendment to be effective as of the date first above written.

DOW EUROPE GMBH

By: /s/ Juan Antonio Merino

Name: Juan Antonio Merino
Commercial Vice President
Title: Dow Europe GmbH

STYRON EUROPE GMBH

By: /s/ Marco Levi 09/11/2012

Name: MARCO LEVI
Title: MANAGING DIRECTOR

Styron Europe GmbH
Zugerstrasse 231
CH-8810 Horgen

Exhibit 10.27

EXECUTION VERSION

CONFIDENTIAL TREATMENT REQUESTED UNDER
C.F.R. SECTIONS 200.80(b)(4), 200.83 AND 230.406.
[*****] INDICATES OMITTED MATERIAL THAT IS THE
SUBJECT OF A CONFIDENTIAL TREATMENT REQUEST
FILED SEPARATELY WITH THE COMMISSION.
THE OMITTED MATERIAL HAS BEEN FILED
SEPARATELY WITH THE COMMISSION.

AMENDED AND RESTATED

BUTADIENE SALES CONTRACT (EUROPE)

BETWEEN

DOW EUROPE GMBH

AND

STYRON EUROPE GMBH

Seller agrees to sell and supply to Buyer the Product described in this Contract out of the production plants of Dow Benelux B.V. Terneuzen, the Netherlands and Dow Olefinverbund GmbH Boehlen, Germany or any alternate source subject to qualification, and Buyer agrees to purchase and receive from Seller such Product into Buyer's Product consuming plants in Terneuzen, Rheinmuenster, Hamina, Norrkoeping, Livorno or Schkopau according to the TERMS AND CONDITIONS set out below.

Dow Europe GmbH
Bachtobelstrasse 3
8810 Horgen – Switzerland
("Seller")

Styron Europe GmbH
Bachtobelstrasse 3
8810 Horgen – Switzerland
("Buyer", each of Buyer and Seller a "Party", and collectively, the "Parties")

1. Product Butadiene

2. Specification Dow standard sales specification 12852-S for all Buyer's Product consuming plants except for Rubber. Specification attached hereto as Appendix A and made part of this Contract.

Customer specification 12852-C101 for Buyer's Product consuming Rubber plants ex Terneuzen. Specification attached hereto as Appendix B and made part of this Contract.

Customer specification 12852-C 100 for Buyer's Product consuming Rubber plants ex Boehlen. Specification attached hereto as Appendix C and made part of this Contract

3. Quantity Buyer shall buy a minimum quantity of [*****] ("Minimum Quantity") and Seller shall sell a maximum quantity of [*****] ("Maximum Quantity").

If Seller has additional quantities available to offer Buyer and Buyer is willing to buy, Seller will provide Buyer with first right of refusal to buy such additional quantity of Product under the terms of this Contract.

4. Price/Currency (EXCLUSIVE OF VAT) The following price formula shall apply, invoiced in EUR/MT:

The base price will be negotiated by Buyer and Seller on the 25 th of the month for the following month. If Buyer and Seller fail to agree on the base price for any month, the base price will be equal to [*****] for the month in question. The base price will be adjusted to an FCA price before adding actual freight, by means of the following formula:

[*****] + actual freight to the receiving site

Where actual freight is the rail freight from Terneuzen to rail served sites, the shipping cost to Hamina from Terneuzen, or pipeline transfer costs from either Boehlen or Terneuzen for deliveries to Latex Terneuzen or Rubber Schkopau

Where €[*****] fee represents an average freight cost for Butadiene sellers in NWE and will be adjusted annually with inflation

Should the ICIS mechanism move to an FCA basis, the €[*****] freight adjustment will no longer be applied and the formula will be as follows:

[*****] + actual freight to the receiving site

At the end of the first eighteen (18) month period and each thirty-six (36) month period thereafter, upon at least twelve (12) months prior written notice by either Buyer or Seller, Seller and Buyer shall reserve the right to negotiate in good faith a mutually agreeable alternative to the above price mechanism. In the event that the Parties are unable to agree upon an alternative price mechanism within thirty (30) days after initiating negotiations, then Buyer and Seller must elevate the negotiations to senior management of each Party.

If senior management cannot reach agreement within thirty (30) days of elevation, then the pricing negotiation becomes a dispute to be arbitrated by a reputable industry consultant, such as CMAI, to be mutually agreed upon by Buyer and Seller; provided , however , that during periods of such arbitration the price mechanism shall continue under the then current price mechanism until the resolution of such arbitration. Fees and costs for the arbitrator shall be shared equally between Buyer and Seller. The decision by the arbitrator shall be the new price starting on the date the arbitrator issues the decision and shall continue for the next thirty-six (36) month period. For the avoidance of doubt, Section 13 of the Dow H&E GENERAL TERMS AND CONDITIONS shall not apply to a pricing dispute pursuant to this Section 4.

In the event any of the indices referenced above ceases publication, stops reporting on Butadiene, materially changes its format for price reporting, or modifies the fundamental basis for price reporting, Seller and Buyer reserve the right to negotiate in good faith a mutually agreeable alternative to the above price mechanism. In the event that the Parties are unable to agree upon an alternative price mechanism within thirty (30) days after initiating negotiations, then Buyer and Seller must elevate the negotiations to senior management of each Party. If senior management cannot reach agreement within thirty (30) days of elevation, then the pricing negotiation becomes a dispute arising under this Contract and is settled pursuant to the terms of Section 13 of the Dow H&E GENERAL TERMS AND CONDITIONS.

5. Period of Contract This Contract is effective as of June 17, 2010 and shall continue to be in effect for ten (10) years and x months from this date (n.b. *termination should be at year end)* , and shall continue for two(2) year periods thereafter until terminated by either Party with at least twelve (12) months prior written notice, unless previously terminated in writing in accordance with Section 18 of this Contract, without prejudice to any other right of termination a Party may have in accordance with the terms hereof.

6. Delivery Terms (INCOTERMS 2000)
CIF Hamina
CIP Rheinmuenster,
CIP Livorno,
CIP Norrkoeping,
DDP Terneuzen,
CIP Schkopau for rail car deliveries ex Terneuzen,
DDP Schkopau for pipeline transfers ex Boehlen.

7. Delivery schedule Each calendar month, Buyer shall purchase [*****] of the Minimum Quantity of Product as set forth in Section 3 of this Contract (“Monthly Minimum”) and Seller shall sell in each month up to [*****] of such Maximum Quantity (“Monthly Maximum”). Buyer agrees to buy and accept and Seller agrees to sell and deliver Product throughout each month as is commercially

		reasonable on this ratable basis. Buyer shall provide Seller a forecast of Product demand for the next calendar year by the fourth quarter of the then-current year which will also set forth the volume split between delivery locations. Additionally, as further set out in Section 12 of this Contract, Buyer shall provide Seller a rolling three (3) month forecast provided at least five (5) business days before the end of each calendar month. Volume to be split between delivery locations according to the rolling three (3) month forecast provided by Buyer. The provisions of this Section 7 are subject to reductions in the relevant quantities (a) as provided in Section 8 of the Dow H&E GENERAL TERMS AND CONDITIONS, (b) a failure of Seller to deliver product in accordance with the quality specifications, (c) non-purchases of Product due to the fault of Seller, or (d) for any reasons set forth in Sections 19 or 20 of this Contract. The Seller acknowledges that Seller's sole and exclusive remedy for breach by Buyer of this Section 7 is as set forth in Sections 11 and 12 of this Contract
8.	**Shipment Method**	Seagoing Vessel to Hamina, Rail to Schkopau, Rheinmuenster, Livorno, Norrkoeping, with Railcar deliveries in Seller's or third party rail tank cars, Pipeline transfer to Terneuzen and Schkopau
9.	**Other conditions**	The quantity is determined on basis VAC with reference to Section 3 of Dow H&E GENERAL TERMS AND CONDITIONS
10.	**Terms of payment**	Net [*****] ([*****]) days end of month of delivery for pipeline and net [*****] ([*****]) days date of invoice for all other shipment method

11. Re-Marketing Fee

Should Buyer fail to purchase at least the Minimum Quantity during any calendar year, then Seller's sole remedy shall be to collect from Buyer USD $[*****] as liquidated damages and not as a penalty, on a Product quantity equal to the difference between the Minimum Quantity and the quantity actually purchased by Buyer during such calendar year. In calculating Buyer's purchases for purposes of this Section 11, the applicable Minimum Quantity shall be deemed reduced by any quantities not purchased or delivered hereunder as a result of (a) as provided in Section 8 of the Dow H&E GENERAL TERMS AND CONDITIONS, (b) a failure of Seller to deliver product in accordance with the quality specifications, (c) non-purchases of Product occurs at the fault of Seller, except in the case of a planned shutdown as provided for under Section 18.1 of this Contract or (d) for any reasons set forth in Sections 19 or 20 of this Contract, and (e) any amount of Product for which Buyer has made a payment under Section 12 of this Contract.

The Re-Marketing Fee under this Section 11 is intended to permit Buyer to optimize manufacturing operations in its consuming facilities, but is not intended to permit Buyer to replace the minimum quantities of Product required to be purchased from Seller under this Contract with other purchases of butadiene obtained from third parties.

12. Binding Forecast

Buyer shall provide Seller a rolling three (3) month forecast for all delivery locations at least five (5) business days before the end of each calendar month. The first month of any rolling 3 month forecast is binding ("Binding Forecast"). If Buyer fails to purchase the volume of Product provided in the Binding Forecast (for reasons other than (a) as provided in Section 8 of the Dow H&E GENERAL TERMS AND CONDITIONS, (b) a failure of Seller to deliver product in accordance with the quality specifications, (c) non-purchases of Product occurs at the fault of Seller, or (d) for any reasons set forth in Sections 18, 19, or 20 of this Contract), then Buyer shall pay the Price of Product multiplied by the difference in metric tons between the Binding Forecast and the quantity of Product actually purchased by Buyer in the applicable calendar month.

13. Railcar Rental Fees

For deliveries by rail in Seller's railcars, in case the rail tank cars are not returned within the roundtrip time according to the Railway calculated from date of departure from the load point, Seller reserves the right to charge a rental fee per railcar and per day, without prejudice to any other right Seller may have. Any delays not caused directly by Buyer or the company receiving the Product, are not subject to any rental fee charge. Railcar Rental Fees are payable thirty (30) days after date of invoice.

14. Product Analysis

Seller, for any volumes of Product delivered by seagoing vessel and rail, will provide Buyer with a certificate of analysis representative of the Product supplied to the custody of the carrier. For this purpose Buyer will ensure, at any time during the period of this Contract, that Seller (Commercial/Logistic Department) is aware of, at the time of delivery of the Product, the valid contact information to receive such certificate of analysis. This provision is made with reference to Section 6 of Dow H&E GENERAL TERMS AND CONDITIONS attached hereto.

15. Inspection for Deliveries by Sea

15.1. QuantityInspection at Load Port

An independent surveyor reasonably acceptable to both Parties shall be appointed by Seller at load port. The independent surveyor shall be instructed to make the full quantity inspection report including load readiness and sampling available to both Seller and Buyer regardless of the Party paying the inspection cost. The cost shall be for the account of Seller.

15.2. QualityInspection at Load Port

Buyer reserves the right, regardless of the Party paying the inspection cost, to request and receive a quality inspection report on composite of ship's tanks after load or shore tanks as performed by an independent surveyor at load port acceptable to both Parties. The independent surveyor shall be appointed by Seller. The cost shall be for the account of Buyer.

15.2.3. QuantityInspection at Discharge Port

Seller reserves the right to request and receive from Buyer a full quantity inspection report as performed by an independent surveyor at discharge port. The independent surveyor shall be appointed by Buyer.

The cost shall be for the account of Buyer.

16. Ship Requirements

The ship shall meet all relevant legislation and all load and discharge port regulations and safety standards, and shall comply with the requirements of the International Code for the Security of Ships and of Port Facilities (ISPS Code). If the ship does not meet all such requirements, or is deemed unsafe, then the ship may be refused. The Party nominating the ship shall be liable for all damages (consequential damage is excluded) and costs resulting from the non-compliance with this article. A ship may not be substituted without written consent of the other Party.

17. Demurrage

Demurrage is calculated at the rate confirmed in the accepted nomination. All Parties will be released from any and all demurrage liability under this Contract unless claim with supporting documentation is received in writing within ninety (90) days of the date of completion of discharge of the cargo from the ship or barge. If the receiving Party (Logistic Department) of the claim under this Contract is of the opinion that the claim is incorrect, it may object to it by written notice given within forty-five (45) days of the date of issuance of the claim. Lack of objection of the receiving Party shall constitute acceptance of the claim. An invoice for the claim can be issued upon acceptance of the receiving Party or lapse of the forty-five (45) days period without objection. Demurrage is payable thirty (30) days after date of invoice.

18. Planned Maintenance Turnarounds and Permanent Shutdown

18.1. Planned Maintenance Turnarounds

18.1.1. SellerPlanned Maintenance Turnarounds

In the event of a planned Ethylene Cracker or Butadiene extraction unit turnaround. Seller reserves the option to cancel supply under this Contract at the affected site or sites in association with the shutdown period; provided , that Seller gives Buyer at least twelve (12) months advance notification in writing of the planned shutdown period. The Parties agree that any twelve (12) month notice provided under this Section by Seller is not binding and the shutdown notice is for planning purposes only and subject to adjustment by Seller if it gives sixty (60) days notice prior to the planned shutdown date. Any subsequent quantities not delivered in association with the shutdown shall not be deducted from the annual quantity. In the event Seller and Buyer mutually agree to recover any lost volume, the Parties will develop a mutually acceptable schedule.

18.1.1. BuyerPlanned Maintenance Turnarounds

In the event of a planned shutdown at Buyer's butadiene consuming facilities at the delivery locations listed in Section 6 of this Contract, Buyer reserves the option to cancel supply under this Contract at the affected site or sites in association with the shutdown period provided Buyer gives Seller at least twelve (12) months advance notification in writing of the planned shutdown period. The parties agree that any twelve (12) month notice provided under this section by Buyer is not binding and the shutdown notice is for planning purposes only and subject to adjustment by Buyer if it gives sixty (60) days notice prior to the planned shutdown date. Any subsequent quantities not delivered in association with the shutdown shall not be deducted from the annual quantity. In the event Seller and Buyer mutually agree to recover any lost volume, the Parties will develop a mutually acceptable schedule.

18.2. Permanent Shutdown

18.2.1. SellerPermanent Shutdown

In the event that Seller decides to permanently shutdown, close, sell, or liquidate Seller's Ethylene Cracker or Butadiene extraction unit located at either Terneuzen or Boehlen, Seller reserves the option to unilaterally and permanently cancel supply under this Contract at the affected site or sites or terminate this Contract with no penalty upon three (3) months advance written notice. In the even that Seller is no longer manufacturing or supplying, or selling Butadiene on a global basis due to the sale of the related business, cessation of operations or shutdown or sale of various assets, Seller may terminate this Contract with no penalty upon three (3) months written notice. If Seller gives three (3) months notice to terminate this Contract, as provided for under this paragraph, Seller agrees to provide twelve (12) months supply support post shutdown by finding supply of Product for the affected site or sites in the market for Buyer to be purchased and supplied by Seller at market terms, approved by Buyer; provided, that such market purchase by Seller for Buyer may be effectuated by telephone conversation with offer and acceptance constituting the agreement between Buyer and Seller. In such a case that Seller permanently cancels supply at Terneuzen, as provided under this paragraph, Seller will provide Buyer access to Seller's Terneuzen infrastructure for a fee to be equal to the economic costs to be determined at the time of shutdown.

18.2.2. BuyerPermanent Shutdown

In the event that Buyer decides to permanently shutdown or close Buyer's butadiene consuming facilities located at the delivery locations listed in Section 6 of this Contract, Buyer reserves the option to unilaterally and permanently cancel supply under this Contract at the affected site or sites or terminate this Contract with no penalty upon three (3) months written notice. If Buyer gives three (3) months notice to terminate this Contract, as provided for under this paragraph, Buyer agrees to provide twelve (12) months Buyer support post shutdown to either consume or pay the Re-Marketing Fee as described in Section 11 of this Contract for any volumes not purchased during this twelve (12) month period.

18.3 Seller and Buyer Cooperation

Seller and Buyer agree to use reasonable best efforts to coordinate planned shutdowns of Seller's Ethylene Cracker or Butadiene extraction unit and Buyer's Product consuming facilities to optimize downtime and minimize the impact of shutdowns on the operations of Seller and Buyer.

19. Product Availability

Buyer acknowledges that the Product supplied under this Contract is a co-product of Seller's cracking operation for the production of Ethylene and Propylene. In the event that Seller decides at any time to reduce its cracking operation for any reason, the quantity specified in this Contract may be reduced at Seller's option without any liability to Seller. In the event that Seller elects at any time to change the feedstock for cracker operation which reduces the co-product production, the quantity specified in this Contract may be reduced at Seller's option proportionally to the reduction of the co-product production without any liability to Seller.

20. Excused Performance

The Parties agree that Seller's inability to obtain raw materials or energy at a cost consistent with the terms agreed hereunder shall reduce the quantities of Products to be delivered without liability, and shall be treated like a Force Majeure event. In the event of Force Majeure declared by Seller pursuant to this Section 20, the reduced quantity of Product shall be apportioned at Seller's reasonable discretion among Seller's customers other than Seller's Affiliates.

21. Assignment of Contract and/or claims

This Contract may not be assigned by Buyer by operation of law or otherwise without the express written consent of Seller, which consent may only be withheld if assignee is determined by Seller to be a competitor of Seller or any of Seller Affiliates' businesses that are located at the sites subject to this Contract or if Seller deems, in its reasonable discretion, that the assignee's financial responsibility is unsatisfactory. Any assignment by Buyer must include a prohibition on its assignee restricting any further assignment of this Contract without the consent of Seller. Any attempted assignment without such consent from Seller shall be null and void; provided , however , that either Party hereto shall be permitted to assign this Contract, in full or in part to any wholly-owned Affiliate (including assigning some or all of Seller's obligations hereunder, in which case such Affiliate may effect delivery of the Product and invoice Buyer directly.) "Affiliate" means any subsidiary, legal entity, or joint venture in which a Party hereto directly or indirectly holds an ownership interest of at least 50%. This Contract may not be otherwise assigned by Seller to any third party without the consent of Buyer, except any assignment or partial assignment of this Contract does not require consent of Buyer when such assignment is in connection with a sale, conveyance, disposition, divestiture, contribution to a joint venture by Seller of, or a similar transaction, including a merger, consolidation, reorganization or other business combination involving Seller and relating to, all or substantially all of the assets or properties of Seller to which the subject matter of this Contract relates. Upon the assignment of this Contract and the express assumption by the assignee of the assigned obligations of Seller under this Contract through the execution of an assignment and assumption agreement, Seller shall be released from all obligations and liabilities under this Contract. In addition, both Seller and Buyer may assign their respective claims under this Contract to third parties. Agreed quantities and other terms shall not be affected by an assignment.

In the event Dow Europe GmbH or its Affiliates sell, convey, divest, or contribute to a joint venture the Ethylene Crackers located at both Terneuzen and Boehlen, then Dow Europe GmbH is obligated to assign this Contract to the third party purchaser or the joint venture for which the assets were contributed, except that only Dow Europe GmbH is subject to this assignment obligation and such obligation does not transfer to any subsequent assignee who were the third party purchaser or the joint venture for which the assets were contributed.

22. Controlling Terms & Amendments

By ordering any of the Products detailed in this Contract, Buyer agrees to all the terms and conditions contained in this document and in the Dow H&E GENERAL TERMS AND CONDITIONS as attached hereto, which override any additional or different terms or conditions included in Buyer's purchase order or other

documents or referred to by Buyer. Any amendments or additions to this Sales Contract shall be valid only if agreed in writing by both Parties.

23. Contact Persons

Seller:

Planning/Logistic Coordinator
G. VAN DIJK / K.SIERENS
TERNEUZEN
TEL 0031-115673077 / 2689
FAX 0031-11567 3782
EMAIL gvdijk@dow.com
ksierens@dow.com

Commercial Coordinator
P. WEILBAECHER
HORGEN
TEL 0041-44 728 2973
FAX 0041-44 728 3343
EMAIL pwweilbaecher@dow.com

Commercial Manager
V. JACOBSON
HORGEN
TEL 0041-44 728 2765
FAX 0041-44 728 3343
EMAIL vjacobson@dow.com

Credit Manager
S. LAMAS, HORGEN
TEL 0041-44 728 2833
EMAIL slamas@dow.com
FAX 041-44 728 2308

Accounts Receivable
A. KRAMER-CAPPILLI, HORGEN
TEL 0041-44 728 2651
EMAIL acappilli@dow.com
S. WOODS
TEL 0041 44 728 2552
EMAIL swoods2@dow.com

Demurrage Coordinator Ship/Barge
ASHISH RATNAPARKHI
TEL 0091 2267784848
EMAIL aratnaparkhi@dow.com

Buyer:

Planning /Logistic Coordinator Terneuzen
C. ANTHEUNISSE
TEL 0031-115672896
EMAIL cantheunisse@dow.com

Commercial Coordinator
P.CALLER HORGEN
TEL 0041-44 728 3663
EMAIL pcaller@dow.com

Commercial Manager
A.CIOANCA HORGEN
TEL 0041-44 728 2688
EMAIL acioanca@dow.com

24. Amendment and General Release

The Butadiene Sales Contract (Europe), dated as of April 1, 2010, between Dow Europe GmbH and Styron Europe GmbH (the "Initial Contract"), is hereby amended and restated in its entirety and shall no longer be in force and effect. Each of the Parties hereto hereby irrevocably, unconditionally and completely releases and discharges the other Party hereto and its respective affiliates, directors, officers, employees, agents, successors and assigns from all current and future rights, claims, causes of action, liabilities and obligations arising under or relating to the Initial Contract, including, without limitation, all claims and payments due thereunder. This release shall be effective as of 11:59p.m. Eastern Daylight Time on June 16, 2010. The Parties hereto hereby agree and acknowledge that there are no payments or other obligations outstanding as of 11:59p.m. Eastern Daylight Time on June 16, 2010 pursuant to the Initial Contract.

[SIGNATURE PAGE FOLLOWS]

DOW EUROPE GMBH

BY: /s/ Stephen Doktycz
NAME: Stephen Doktycz

TITLE: Authorized Representative

Date Executed: June 17, 2010

STYRON EUROPE GMBH

BY: _____
NAME:

TITLE:

Date Executed: June 17, 2010

STYRON EUROPE GMBH

BY: _____
NAME:

TITLE:

Date Executed: June 17, 2010

DOW EUROPE GMBH

BY: _____
NAME:

TITLE:

Date Executed: June 17, 2010

STYRON EUROPE GMBH

BY: /s/ Stephen Doktycz
NAME: Stephen Doktycz

TITLE: Authorized Representative

Date Executed: June 17, 2010

STYRON EUROPE GMBH

BY: _____
NAME:

TITLE:

Date Executed: June 17, 2010

DOW EUROPE GMBH

BY: _____
NAME:

TITLE:

Date Executed: June 17, 2010

STYRON EUROPE GMBH

BY: _____
NAME:

TITLE:

Date Executed: June 17, 2010

STYRON EUROPE GMBH

BY: /s/ Timothy King
NAME: Timothy King

TITLE: Authorized Representative

Date Executed: June 17, 2010

DOW H&E GENERAL TERMS AND CONDITIONS

1. Interpretation of Trade Terms

Trade terms shall be interpreted in accordance with INCOTERMS 2000. Title shall pass to Buyer at the same time as the risks of loss or damage under INCOTERMS 2000. If this Contract does not specify trade terms as defined in INCOTERMS 2000, title and risk of loss shall pass to Buyer upon delivery into the custody of the carrier. For pipeline deliveries, title to and risk of loss of Product will transfer from Seller to Buyer when Product passes the connecting flange of Seller's pipeline to the inlet flange of Buyer's receiving pipeline at delivery point, notwithstanding the foregoing, Seller is not liable for Product that fails to meet Specification due to Buyer's failure to timely pull Product from pipeline, further, Buyer must accept all such off-spec. Product.

2. Payment and Payment Value Date

(I) Payment shall be made in such a way that Seller's designated bank account will be credited for good value in accordance with the Payment terms specified in this Contract. Payment of the full amount invoiced does not constitute a waiver with respect to any claims Buyer may have against Seller. (II) If Payment due date falls on a Saturday or on a holiday other than a Monday, payment shall be made on the last preceding banking day. If payment due date falls on a Sunday or a holiday on a Monday, payment shall be made on the next banking day.

3. Determination of Invoice Quantity of Product

The quantity of the Product to be invoiced shall be determined at load point in accordance with the methods and procedures applicable to deliveries of the Product and the Shipment Method defined in this Contract or in accordance to the results of an independent surveyor acceptable to both Parties. An independent surveyor acting on behalf of Buyer, at Buyer's expense, shall have the right to verify, under an appropriate secrecy agreement, Seller's calibration procedures and measurement records of Seller's meters. In case of dispute, the results of an independent surveyor shall be final and binding to both Parties.

4. Seller's Commitments

4.1 Seller undertakes that the Product at the time of delivery meet the agreed Specifications.

4.2 Seller will supply Buyer with the current Material Safety Data Sheets (MSDS).

4.3 Seller will convey the Product with good title, free from any lawful lien or encumbrance.

5. Responsible Practices

Buyer will (I) familiarize itself with any product literature or information Seller provides under Seller's product stewardship program, including MSDS, (II) follow safe handling, use, selling, storage, transportation and disposal practices, including special practices as Buyer's use of the Product requires and instruct its employees, contractors, agents and customers in these practices and (III) take appropriate action to avoid spills or other dangers to persons, property or the environment. If Buyer has failed to comply with any of its commitments under this Section 5, Seller will provide Buyer with thirty (30) days to cure such failure to comply. If Buyer does not cure such failure to comply within the thirty (30) day period, Seller may suspend Product delivery without liability for thirty (30) days ("Suspension Period"). Upon the end of the Suspension Period, if Buyer has not cured such failure to comply, Seller may cancel this Contract on fifteen (15) days notice unless Buyer agrees to indemnify Seller for all losses caused by such failure to comply.

6. Documentary Instructions

Buyer shall inform Seller about any documentary and invoicing instructions at least two working days prior to loading date.

7. Liability

In the event of any liability by either Party whether arising from breach of Contract or from statutes it is agreed that the maximum amount of damages recoverable shall be limited to the Contract price for the Product with respect to which damages are claimed. In no event shall either Party be liable for indirect, consequential, special, punitive or exemplary damages in connection with or arising out of this Contract.

8. Force Majeure

In the event of accident, mechanical breakdown of facilities, fire, flood, strike, labour trouble, riot, revolt, war, acts of governmental authority, acts of God, or contingencies beyond the reasonable control of the Party affected, all interfering with the performance of this Contract, the quantity of Product provided for in this Contract shall be reduced by the amount so affected without liability, but this Contract shall otherwise remain unchanged. The affected Party shall decide at its reasonable

discretion on the quantities of Product affected and the allocation of the reduced quantities to be sold or purchased. The Parties agree to retain absolute discretion on relation to allocation with their respective affiliates, provided , however , that during an event subject to this Section 8, Seller shall treat Buyer in the same manner as all other contract customers for Product.

9. Default

9.1 If Buyer fails to make a payment under this Contract within three (3) days following notice by Seller that payment is due, Buyer shall be in default. Upon Buyer's default Seller may, at its option and without further reminder, recall shipments, and/or decline to make further deliveries against this Contract, except for cash. If Buyer fails to make payment under this Contract following a thirty (30) day notice by Seller, then Seller may treat such failure to cure by Buyer as final refusal to accept further shipments and may cancel this Contract.

9.2 Seller reserves the right, without prejudice to Buyer's liability to pay on the due date and to any other rights Seller may have under this Contract, to charge as from the due date without further notice, interest on any overdue balance of a rate equal to the one month LIBOR interest for the currency Invoiced, as fixed by the British Bankers Association on the last business day of the month preceding the date of payment, plus five percent (5%) points.

9.3 If Buyer's financial responsibility becomes unsatisfactory and Seller deems itself insecure (in each case in Seller's commercially reasonable judgment), then Seller may, after three (3) day's prior written notice to Buyer (which shall include the basis for such determination in reasonable detail), defer shipments, accelerate the due dates on all amounts, and/or require cash payments or other security.

10. Performance by Affiliates

At Seller's option, any Contract obligation may be performed by Seller or any of its affiliates. Any deliveries made under this condition may be invoiced by such affiliate and shall constitute performance of this Contract by Seller.

11. Severability of Provisions

Should any provision of this Contract be held invalid or unenforceable, the validity and enforceability of the remaining provisions shall not be affected. Any invalid or unenforceable provision shall be replaced with a new provision which will allow the Parties to this Contract to preserve the initial intent and purpose of this Contract.

12. Non-Waiver

Failure to exercise any rights under this Contract upon any occasion shall not waive the right to exercise the same on another occasion.

13. Applicable Law

This Contract shall be governed and construed in accordance with the internal laws of Switzerland. The United Nations Convention on Contracts for the International Sale of Goods (1980) shall not apply to this Contract. All disputes arising under this Contract shall be finally settled under the rules of Conciliation and Arbitration of the International Chamber of Commerce by one or more arbitrators appointed in accordance with said rules. Arbitration shall take place in Zurich, Switzerland. The language of the arbitration shall be English.

14. No Set-off

Regardless of any other rights under any other agreements or mandatory provisions of law, neither Seller nor Buyer shall have the right to set-off any amounts due and payable under this Contract, whether contingent or otherwise, against any amount owed by such party to the other party, whether under this Contract or otherwise.

15. Counterparts

This Contract may be executed and delivered (including by facsimile or other means of electronic transmission, such as by electronic mail in "pdf" form) in one or more counterparts, and by the Parties in separate counterparts, each of which when executed shall be deemed to be an original, but all of which taken together shall constitute one and the same agreement.

THE DOW CHEMICAL COMPANY

SALES SPECIFICATION

Date Printed: 11 JAN 2010

SPECIFIED MATERIAL: 00012852-S

Effective: 10 JAN 2006
Supersedes: 10 APR 2003

NAME: Butadiene - E

MATERIAL DESCRIPTION:

Color: clear, colorless
Odor: olefinic
Appearance/Physical State: liquified gas under pressure

Description Note:

A CLEAR AND WATER WHITE LIQUID BELOW ITS BOILING POINT. SHIPPED AS A FLAMMABLE COMPRESSED GAS.

TEST REQUIREMENTS

TEST ITEM AND CONDITION N	LIMIT	UNIT	METHOD
1, 3-Butadiene	[*****]	% wt	ASTM D2593
1, 2-Butadiene	[*****]	ppm wt	ASTM D2593
Methyl Acetylene	[*****]	ppm wt	ASTM D2593
Butene-l	[*****]	% wt	ASTM D2593
Isobutylene	[*****]	% wt	ASTM D2593
Propadiene	[*****]	ppm wt	ASTM D2593
Vinyl Acetylene	[*****]	ppm wt	ASTM D2593
Water	[*****]	ppm wt	ASTM D1744
Inhibitor (4-TBC)	[*****]	ppm wt	ISO 8176
cis-Butene-2	[*****]	% wt	ASTM D2593
Methanol	[*****]	ppm wt	ASTM D4864
Ethanol	[*****]	ppm wt	ASTM D4864
trans-Butene -2	[*****]	% wt	ASTM D2593
Sulfur, Total, as S	[*****]	ppm wt	ASTM D3246
Chlorides (as Cl)	[*****]	ppm wt	UOP 779
Butadiene Dimer, at departure	[*****]	ppm wt	ASTM D2426

Continued on Next Page

SALES SPECIFICATION

SPECIFIED MATERIAL: 00012852-S
NAME: Butadiene - E

Effective: 10 JAN 2006

TEST REQUIREMENTS (CONTINUED)

TEST ITEM AND CONDITION N	LIMIT	UNIT	METHOD
Peroxides, (as H2O2)	[*****]	ppm wt	ASTM D5799
alpha-Acetylenes, Total	[*****]	ppm wt	ASTM D2593
Extraction Solvent 1	[*****]	ppm wt	ASTM E1140
Cyclopentadiene	[*****]	ppm wt	ASTM D2593
Carbonyls, (as Acetaldehyde)	[*****]	ppm wt	ASTM D4423
Ammonia + Amines	[*****]	ppm wt	ASTM D4629
C5 and Heavier	[*****]	ppm wt	ASTM D2593
Nonvolatile Residue	[*****]	ppm wt	ASTM D1025
Oxygen, in vapor phase 2	[*****]	% vol	ASTM D2504
Contamination, clear & free	[*****]		Visual

TEST REQUIREMENTS NOTES:

1. Terneuzen product : Acetinitril
   Boehlen product : n-methyl pyrollydon
2. Not applicable for BSL supplies.

READ PRECAUTIONARY INFORMATION AND MATERIAL SAFETY SHEETS. THIS PRODUCT IS SHIPPED IN COMPLIANCE WITH APPLICABLE LAWS AND REGULATIONS REGARDING CLASSIFICATION, PACKAGING, SHIPPING AND LABELING.

uthor: GPDIS SYSTEM

APPENDIX B
TO
BUTADIENE SUPPLY AGREEMENT (EUROPE)

THE DOW CHEMICAL COMPANY Page: 1

CUSTOMER SPECIFICATION

Date Printed: 5 MAY 2010

SPECIFIED MATERIAL: 00012852-C101 QAC: 440

Effective: 05 MAY 2010
Supersedes: 28 APR 2010

NAME: Butadiene - E

CUSTOMER NAME/ADDRESS:
STYRON DEUTSCHLAND GMBH
WERK SCHKOPAU SCHKOPAU
SACHSEN-ANHALT GERMANY 06258

MATERIAL DESCRIPTION:

Color: clear, colorless
Odor: olefinic
Appearance/Physical State: liquefied gas under pressure

Description Note:

A CLEAR AND WATER WHITE LIQUID BELOW ITS BOILING POINT. SHIPPED AS A FLAMMABLE COMPRESSED GAS.

QUALIFIED LOCATIONS:
EUROPE/MIDDLE EAST/AFRICA: TERNEUZEN, NETHERLANDS

TEST REQUIREMENTS

TEST ITEM AND CONDITION N	LIMIT	UNIT	METHOD
1, 3-Butadiene	[*****]	% wt	ASTM D2593
Methyl Acetylene	[*****]	ppm wt	ASTM D2593
Butene-1	[*****]	% wt	ASTM D2593
Isobutylene	[*****]	% wt	ASTM D2593
Propadiene	[*****]	ppm wt	ASTM D2593
Vinyl Acetylene	[*****]	ppm wt	ASTM D2593
Inhibitor (4-TBC)	[*****]	ppm wt	ISO 8176
Methanol	[*****]	ppm wt	ASTM D4864
Ethanol	[*****]	ppm wt	ASTM D4864
cis- & trans-2-Butene	[*****]	% wt	ASTM D2593
Sulfur, Total, as S	[*****]	ppm wt	ASTM D3246

Continued on Next Page

CUSTOMER SPECIFICATION

SPECIFIED MATERIAL: 00012852-C101 Effective: 05 MAY 2010
NAME: Butadiene - E

TEST REQUIREMENTS (CONTINUED)

TEST ITEM AND CONDITION N	LIMIT	UNIT	METHOD
Chlorides (as Cl)	[*****]	ppm wt	UOP 779
Butadiene Dimer, at departure	[*****]	ppm wt	ASTM D2426
Peroxides, (as H202)	[*****]	ppm wt	ASTM D5799
alpha-Acetylenes, Total	[*****]	ppm wt	ASTM D2593
Extraction Solvent 1	[*****]	ppm wt	ASTM E1140
Cyclopentadiene	[*****]	ppm wt	ASTM D2593
Nonvolatile Residue 2	[*****]	ppm wt	ASTM D1025
Ammonia + Amines 3	[*****]	ppm wt	UOP 430
1, 2-Butadiene	[*****]	ppm wt	ASTM D2593
Carbonyls, (as Acetaldehyde)	[*****]	ppm wt	ASTM D4423
C5 and Heavier	[*****]	ppm wt	ASTM D2593
Oxygen, in vapor phase 4	[*****]	% vol	ASTM D2504
Water	[*****]	ppm wt	ASTM D1744
Contamination, clear & free	[*****]		Visual

TEST REQUIREMENTS NOTES:

1. Terneuzen – extraction solvent is acetonitrile
2. Including TBC

Continued on Next Page

3. When using ASTM D4629 result must be corrected by extracting concentration of N from extraction solvent.

   Acetonitrile: Result – Extraction solvent [*****]

   N-methylpyrrolidone: Result – Extraction solvent [*****]

4. Requirement for barge/ship/rail transfers only. Not applicable to pipeline transfers. This parameter will not be routinely analyzed by Terneuzen based on operating discipline which minimizes oxygen level in railcars.

NOTES

1. This spec is for product transactions between producer Terneuzen and customer Schkopau (Styron).

INFORMATION OR DISTRIBUTION RESTRICTED TO THIS CUSTOMER AND THE DOW CHEMICAL COMPANY.

READ PRECAUTIONARY INFORMATION AND MATERIAL SAFETY SHEETS. THIS PRODUCT IS SHIPPED IN COMPLIANCE WITH APPLICABLE LAWS AND REGULATIONS REGARDING CLASSIFICATION, PACKAGING, SHIPPING AND LABELING.

THE DOW CHEMICAL COMPANY

CUSTOMER SPECIFICATION

Date Printed: 5 MAY 2010

SPECIFIED MATERIAL: 00012852-C100 Effective: 09 MAR 2010

NAME: BUTADIENE-E

CUSTOMER NAME/ADDRESS:
STYRON DEUTSCHLAND GMBH
WERK SCHKOPAU SCHKOPAU
SACHSEN-ANHALT GERMANY 06258

MATERIAL DESCRIPTION:

Color: clear, colorless
Odor: olefinic
Appearance/Physical State: liquefied gas under pressure

Description Note:

A CLEAR AND WATER WHITE LIQUID BELOW ITS BOILING POINT. SHIPPED AS A FLAMMABLE COMPRESSED GAS.

TEST REQUIREMENTS

TEST ITEM AND CONDITION N	LIMIT	UNIT	METHOD
1, 3-Butadiene	[*****]	% wt	ASTM D2593
Methyl Acetylene	[*****]	ppm wt	ASTM D2593
Butene-1	[*****]	% wt	ASTM D2593
Isobutylene	[*****]	% wt	ASTM D2593
Propadiene	[*****]	ppm wt	ASTM D2593
Vinyl Acetylene	[*****]	ppm wt	ASTM D2593
Inhibitor (4-TBC)	[*****]	ppm wt	ISO 8176
Methanol	[*****]	ppm wt	ASTM D4864
Ethanol	[*****]	ppm wt	ASTM D4864
cis- & trans-2-Butene	[*****]	% wt	ASTM D2593
Sulfur, Total, as S	[*****]	ppm wt	ASTM D3246
Chlorides (as Cl)	[*****]	ppm wt	UOP 779
Butadiene Dimer, at departure	[*****]	ppm wt	ASTM D2426

Continued on Next Page

CUSTOMER SPECIFICATION

SPECIFIED MATERIAL: 00012852-C100 Effective: 09 MAR 2010
NAME: BUTADIENE-E

TEST REQUIREMENTS (CONTINUED)

TEST ITEM AND CONDITION N	LIMIT	UNIT	METHOD
Peroxides, (as H202)	[*****]	ppm wt	ASTM D5799
alpha-Acetylenes, Total	[*****]	ppm wt	ASTM D2593
Extraction Solvent 1	[*****]	ppm wt	ASTM E1140
Cyclopentadiene	[*****]	ppm wt	ASTM D2593
Nonvolatile Residue 2	[*****]	ppm wt	ASTM D1025
1, 2-Butadiene	[*****]	ppm wt	ASTM D2593
Carbonyls, (as Acetaldehyde)	[*****]	ppm wt	ASTM D4423
Ammonia + Amines	[*****]	ppm wt	UOP 430
C5 and Heavier	[*****]	ppm wt	ASTM D2593
Water	[*****]	ppm wt	ASTM D1744
Contamination, clear & free	[*****]		Visual
C3-Hydrocarbons	[*****]	% wt	ASTM D2593

TEST REQUIREMENTS NOTES:

1. Extraction solvent in N-methylpyrrolidone (NMP).
2. Including TBC.

INFORMATION OR DISTRIBUTION RESTRICTED TO THIS CUSTOMER AND THE DOW CHEMICAL COMPANY.

READ PRECAUTIONARY INFORMATION AND MATERIAL SAFETY SHEETS. THIS PRODUCT IS SHIPPED IN COMPLIANCE WITH APPLICABLE LAWS AND REGULATIONS REGARDING CLASSIFICATION, PACKAGING, SHIPPING AND LABELING.

CONFIDENTIAL TREATMENT REQUESTED UNDER
C.F.R. SECTIONS 200.80(b)(4), 200.83 AND 230.406.
[*****] INDICATES OMITTED MATERIAL THAT IS THE
SUBJECT OF A CONFIDENTIAL TREATMENT REQUEST
FILED SEPARATELY WITH THE COMMISSION.
THE OMITTED MATERIAL HAS BEEN FILED
SEPARATELY WITH THE COMMISSION.

Exhibit 10.28

SSBR TOLL CONVERSION AND CAPACITY RIGHTS AGREEMENT

Between **JSR Corporation Tokyo**
Wallisellen Branch
Hertistrasse 2
CH-8304 Wallisellen
Switzerland

(hereinafter referred to as "JSR")

and **Dow Europe GmbH**
Bachtobelstrasse 3
CH-8810 Horgen
Switzerland

(hereinafter referred to as "DOW")

1. DEFINITIONS
2. THE NEW TRAIN
3. PAYMENTS OF JSR
4. SUPPLY AND OFF-TAKE OF PRODUCT
5. PRICE AND INVOICING
6. INITIATION OF ORDERS, SHIPMENTS
7. FURNISHING OF RAW MATERIALS AND UTILITIES
8. NEW INVESTMENTS
9. QUALITY
10. WARRANTY BY DOW
11. WARRANTY BY JSR
12. INDEMNIFICATION BY DOW
13. INDEMNIFICATION BY JSR
14. LIMITATION OF CLAIMS
15. PAYMENT TERMS
16. ACCOUNTING, AUDITING, REPORTING
17. PERMITS AND LICENCES
18. ANTITRUST SELF-ASSESSMENT
19. SALE OF NEW TRAIN BY DOW
20. SALE OF JSR'S SSBR BUSINESS
21. CONFIDENTIAL INFORMATION
22. ENTIRE AGREEMENT, AMENDMENTS SEVERABILITY
23. NO ASSIGNMENT
24. NO JOINT VENTURE
25. TERM OF AGREEMENT AND TERMINATION OF AGREEMENT
26. FORCE MAJEURE
27. GOVERNING LAW
28. NOTICES
29. ARBITRATION

Schedules:

1. Project Schedule
2. Fixed Annual Payment (FAP) Included Items
3. Variable Payment to cover the Costs of Raw Materials, Energy, Utilities and Services
4. Variable Payment to cover the Costs of Packaging, Site Logistics and Supply Chain Services
5. Quality Control
6. Joint Steering Teams
7. Asset Capability, Product Portfolio, Time Slots
8. Manufacturing Breakdown
9. Product Quality Report, Certificate of Analysis
10. Product Specifications
11. Notice of Claim
12. Investigation Report

SSBR TOLL CONVERSION AND CAPACITY RIGHTS
AGREEMENT

This Agreement, effective as of May 31, 2007 (the "Effective Date") is between JSR Corporation, Tokyo, Wallisellen Branch, with address in Hertistrasse 2, 8304 Wallisellen Switzerland ("JSR") and Dow Europe GmbH, a corporation organized and existing under the laws of Switzerland, with offices in Bachtobelstrasse 3, 8810 Horgen, Switzerland ("DOW").

WHEREAS, DOW is a manufacturer of SSBR with an interest in increasing its production capacity;

WHEREAS, JSR's primary strategic intent is to obtain a secure long term supply of SSBR;

WHEREAS, DOW and JSR entered into the Heads of Agreement as of June 19, 2006, (hereinafter "HoA"), based on which DOW and JSR have had good faith discussions; and

WHEREAS, both parties have signed the Amendment to the Heads of Agreement on March 31, 2007 in order to extend the term of the HoA and to describe the further negotiation and approval process; and

WHEREAS, JSR and DOW desire to enter into a SSBR Toll Conversion and Capacity Rights Agreement whereby (i) DOW, in consideration of JSR making up front payments, agrees to have built in the future a new SSBR train at DOW's Schkopau Plant and (ii) DOW commits to supply and JSR commits to take a significant volume of SSBR corresponding to the utilization of [*****]% of the Asset Capability of the new SSBR train at prices which reflect such up front payments equaling to [*****]% of the investment for the New Train having been made.

NOW THEREFORE, the parties agree as follows:

ARTICLE 1 – DEFINITIONS

1.1 "Affiliate" with respect to DOW means any corporation or partnership wholly owned or Controlled by The Dow Chemical Company a corporation organized and existing under the laws of Delaware, USA, with offices in Midland, Michigan, USA, other than DOW.

1.2 “Affiliate” with respect to JSR means any corporation or partnership wholly owned or Controlled by JSR Corporation, a corporation organized and existing under the laws of Japan, with offices in 5-6-10, Tsukiji, Chuo-ku, Tokyo, Japan, other than JSR.

1.3 “Agreement” means this SSBR Toll Conversion and Capacity Rights Agreement.

1.4 “Basic Engineering” means the basic engineering work started prior to the project authorization for the New Train after the execution of the HoA.

1.5 “Best Knowledge” means actual knowledge (*positive Kenntnis*) of members of JSR’s or DOW’s board of directors, management and counsels, as the case may be.

1.6 “Business Day” means any days other than Saturdays, Sundays and public holidays, on which banks are open for business, in each case in Merseburg/Germany.

1.7 “Calendar Day” means a twenty-four hour period starting at 0:00 hours.

1.8 “Calendar Year” means a twelve month period commencing January 1.

1.9 “Capacity Right” shall mean the availability of [*****]% of the Asset Capability of the New Train on an operating time basis for the production of Products by Dow.

1.10 “Capital Expenditure” means the amount of money needed for the design and construction of the New Train.

1.11 “Composition of Matter” means the combination of the following (i) recipe data: butadiene, styrene, coupling, branching and functionalization agents, modifier, oils, and (ii) Product Properties: butadiene, styrene and vinyl content, molecular weight, molecular weight distribution, coupling efficiency, glass transition temperature, block styrene, extender oils, extender oil content, stabilizer type, stabilizer content and Mooney value.

1.12 “Commercialized Grades” means all grades of SSBR commercially produced in the New Train after they have been produced at least three (3) times as “Developmental Grades”, and steady manufacturing conditions have been established, and Product Specifications agreed upon. Exceptions to accelerate commercialization process would require mutual agreement by the Parties.

1.13 “Contingency and Inflation” means cost to cover expenditures that have not been foreseen nor considered by Parties in the expected Capital Expenditure, but that are statistically likely to occur and cost that reflect the inflation of cost for material, equipment and labour that occur during the time between estimate and the order placement by purchasing. Cost for Contingency and Inflation used in this Agreement are estimates at the time of the signature of the Agreement.”

1.14 “Continuous Polymerization Process” means the use of JSR’s start-reactor and JSR technical information to enable DOW to produce JSR’s continuous SSBR grades in the new Solution Styrene Butadiene Rubber (SSBR) train.

1.15 “Control” means

(i) the power (whether directly or indirectly and whether by the ownership of share capital, the possession of voting power, contract or otherwise) to appoint and/or remove all or such of the members of the board of directors or other governing body of a person as are able to cast a majority of the votes capable of being cast by the members of that board or body on all, or substantially all, matters, or otherwise to control or have the power to control the policies and affairs of that person; and/or

(ii) the holding and/or possession of the beneficial interest in and/or the ability to exercise the voting rights applicable to shares or other securities in any person (whether directly or by means of holding such interests in one or more other persons) which confer in aggregate on the holders thereof 30% or more of the total voting rights exercisable at general meetings of that person on all, or substantially all, matters.

1.16 “Developmental Grades” means all grades of SSBR newly introduced to the New Train which need to undergo a commercialization process as further described in Schedule 7 before they mature as Commercialized Grades.

1.17 “Disclose In Confidence” means disclosing one Party’s Proprietary Information to a third party, e.g. but not limited to, a contractor of the New Train, a government official, a legal counsel, a financial adviser and/or a tax consultant who has signed with the disclosing Party a written agreement containing obligations of confidentiality and limited use of the Proprietary Information which are at least as restrictive as the disclosing Party’s obligations to the other Party.

1.18 “EC” means European Community.

1.19 “EC Treaty” means the Treaty establishing the European Community.

1.20 “EUR” means Euros.

1.21 “Existing Trains” means the two existing anionic polymerization trains of the Solution Elastomer Rubber plant at the chemical site of Dow Olefinverbund GmbH in Schkopau, Germany.

1.22 “Extension Term” shall have the meaning as defined in Article 25.2.

1.23 “Fixed Annual Payment” or “FAP” means the payment made by JSR as defined in Article 5.3.

1.24 “Initial Term” shall have the meaning as defined in Article 25.1.

1.25 “Joint Steering Teams” means the Steering Committee and the Operational Committee, both as described in Schedule 6.

1.26 “KT” means kilotons (1 KT=1000 MT).

1.27 “MT” means Metric Tons.

1.28 “M” means thousand(s).

1.29 “MM” means million(s).

1.30 “Major Shutdown” shall mean a plant shutdown longer than three (3) consecutive Calendar Days and / or cost above 150 M EUR.

1.31 “Manufacturing Breakdown” means the daily production volumes and the respective Prime Product and Off-spec Product classification provided by DOW as described in a manner and form set forth in Schedule 8.

1.32 “Mechanical Completion” means the status of the construction work of the New Train where all major items of equipment for the New Train have been installed and where the installed equipment has been pressure tested and tested for correct mechanical functioning.

1.33 “New Train” means a third manufacturing train which DOW will have built next to and integrated with the Existing Trains on DOW’s site in Schkopau, Germany, for the production of SSBR.

1.34 “Off-spec Product” means the Product which is not the Prime Product.

1.35 “Prime Product” means the Product which conforms to the Product Specifications.

1.36 “Prime Rate” means, with regard to each Commercialized Grade, the ratio of the volume of Prime Product in MT divided by the sum of volume of Prime Product in MT and volume of Off-spec Product in MT expressed in percent terms.

1.37 “Product(s)” means those SSBR products produced by DOW in the New Train for JSR in accordance with the Product Specifications.

1.38 “Product Portfolio” means the aggregate of Products as agreed and established in the annual schedule according to Article 4.4.

1.39 “Product Specifications” means the agreed specifications of each Product supplied to JSR under this Agreement, as set forth in Schedule 10, as this schedule may be modified from time to time by mutual agreement of the Parties.

1.40 “Production Report” means the report consisting of the Manufacturing Breakdown and the Product Quality Report.

1.41 “Product Quality Report” means key quality parameters related to Product Specifications of each Product and respective certificates of analysis (CoA), to be issued by Dow in a form set forth in Schedule 9.

1.42 “Production Request” means a list of Products to be produced during a particular Time Slot which is determined according to Article 6.

1.43 “Project Schedule” means the milestones described under Schedule 1.

1.44 “Quarter” means three consecutive months commencing January 1, April 1, July 1 or October 1.

1.45 “Regular Maintenance” shall mean repair maintenance and predictive/preventive maintenance. Regular Maintenance does not include Major Shutdown and Turnaround activities.

1.46 “RTO” means the production start-up as defined in Article 2.5.

1.47 “RTO-Date” means the date on which the RTO occurred.

1.48 “Significant Changes” with regard to the Project Schedule and/or cost estimates means any changes which result in an increase of the Capital Expenditure by at least 5%, and/or a delay of more than 1 month compared to the agreed Project Schedule.

1.49 “Target Prime Rate” for the Calendar Year is defined by the Operational Committee taking into account the Prime Rates and volumes for each Product and taking into consideration product sequence and Product Portfolio.

1.50 “Time Slot” shall have the meaning as defined in Article 4.3.

1.51 “Turnaround” means planned plant outages for legal inspection and general mechanical repair that cannot be performed during normal operation of the plant.

1.52 “Unplanned Shutdown” shall mean a shutdown of the train caused by non-scheduled events, including Force Majeure events.

1.53 “U.S. GAAP” means the most recently issued edition of Generally Accepted Accounting Principles followed in the United States of America, as specified by the U.S. Securities & Exchange Commission under authority granted by the Congress of the United States.

1.54 “Variable Payment” means the payment made by JSR as defined in Article 5.2.

ARTICLE 2 – THE NEW TRAIN

2.1 DOW will build, operate and own the New Train, which will be designed for an annual production capacity of at least [*****] per annum of SSBR product grade as described in Schedule 7A (hereinafter “Asset Capability”) and will be built on DOW’s existing chemical site in Schkopau, Germany.

2.2 The New Train will be designed and constructed by DOW and DOW's engineering contractors according to applicable laws and regulations and DOW standards, provided that DOW and JSR reach agreement with respect to the design of the Continuous Polymerization Process. No later than 4 weeks after the signing of this Agreement the Parties will reach agreement on and JSR will make available to DOW the design of the Continuous Polymerization Process.

2.3 After completion of Basic Engineering, the Project Schedule and cost estimate will be reviewed and agreed between the Parties. DOW will provide JSR with a monthly project progress report covering project status and performance against time schedule and estimated budget in a format as defined in Schedule 1C.

2.4 Significant Changes of the Project Schedule and/or cost estimates after Basic Engineering will be reviewed and agreed between the Parties. For this purpose both Parties form a Steering Committee as described in Schedule 6.1 to review the project progress every 3 months.

2.5 Both Parties target the Mechanical Completion of the Train by the end of July 2008, but realize however, that according to a global benchmark and current industry standard a minimum lead-time for completion of 24 months is required after full board approval of both parties. Both Parties expect that the New Train is ready for production start-up ("RTO") within two (2) months after the Mechanical Completion. RTO occurs on the date on which both Parties have confirmed in writing that the New Train is ready for production start-up.

2.6 Throughout the term of the Agreement DOW shall appropriately insure, at its own costs, the New Train at replacement value and use best efforts to maintain it in proper working condition.

ARTICLE 3 – PAYMENTS OF JSR

3.1 JSR shall pay to DOW in consideration for the Capacity Right in the New Train an aggregate net amount of EUR [*****] excluding Contingency and Inflation (EUR [*****] including Contingency and Inflation) in accordance with and subject to Articles 3.2, 3.3 and 3.4 hereof.

3.2 As a matter of principle, JSR and DOW each pays [*****]% of the Total Capital necessary for the construction and operation of the New Train. The Parties take into consideration that DOW has already invested EUR [*****] in infrastructure facilities (hereinafter the "Dow Investment"), which are added to the Capital

Expenditure to form the total amount of the investment (hereinafter "Total Capital"). For the avoidance of doubt, the Capital Expenditure includes the costs of Basic Engineering, Capital Expenditures exclude paid VAT.

Example for Calculation (all amounts in EUR) :

Expected amount of Capital Expenditure: EUR [*****] excluding Contingency and Inflation (EUR [*****] including Contingency and Inflation)

	JSR	DOW
Dow Investment	[*****]	[*****]
Expected amount of Capital Expenditure		
Excluding Contingency and Inflation:	[*****]	[*****]
(Including Contingency and Inflation:	[*****]	[*****])
Expected amount of Total Capital		
Excluding Contingency and Inflation:	[*****]	[*****]
(Including Contingency and Inflation:	[*****]	[*****])
Credit for Dow Investment	[*****]	[*****]
Expected amount to be paid		
Excluding Contingency and Inflation:	[*****]	[*****]
(Including Contingency and Inflation:	[*****]	[*****])

3.3 The construction phase will expire latest with the RTO of the New Train. However, invoices with respect to Capital Expenditure are expected to be issued by contractors and other suppliers even after the RTO. DOW anticipates that all invoices concerning Capital Expenditure will have been issued within [*****] ([*****]) months after RTO. JSR will pay an amount of EUR [*****] excluding Contingency and Inflation (EUR [*****] including Contingency and Inflation), provided the Capital Expenditure is not higher or lower than EUR [*****] excluding Contingency and Inflation (EUR [*****] including Contingency and Inflation). In case the Capital Expenditure is higher or lower than EUR [*****] excluding Contingency and Inflation (EUR [*****] including Contingency and Inflation), the payment of each Party will be increased or decreased by [*****]% of the excess amount or shortfall amount, whatever the case will be.

3.4 Within [*****] ([*****]) month after RTO-Date, JSR will further pay a total amount of EUR [*****].

3.5 JSR's share of Capital Expenditure will be payable on a [*****] basis during the construction phase. Dow will issue and JSR will receive invoices by fax [*****] by the [*****] ([*****]) day of each month and JSR will pay such invoice by the end of the month. Schedule 1B serves as an indication of spending for JSR's planning purposes.

ARTICLE 4 – SUPPLY AND OFF-TAKE OF PRODUCT

4.1 During the term of this Agreement and in consideration of JSR's payments made according to Article 3 above,

(i) JSR has the right to request DOW to manufacture Products utilizing [*****]% of the Asset Capability of the New Train on an operating time basis, and

(ii) DOW shall have the obligation to manufacture Products utilizing [*****]% of the Asset Capability of the New Train on an operating time basis,

according to the details as set out herein below.

4.2 DOW shall use best efforts to operate the New Train in accordance with DOW's operational standards as practiced for their own manufacturing operations (hereinafter "DOW Operational Standards"), applicable laws and regulations and the annual operational time schedule as agreed according to Article 4.4. Dow agrees to disclose to JSR, prior to the RTO-Date, subject to Article 21 herein below, an outline of DOW Operational Standards, and subsequently advise JSR of any material modification thereto.

4.3 JSR shall be eligible to request Dow to utilize the capacity of the New Train [*****][*****]% of its operating time and have DOW produce Products in the New Train. DOW agrees and commits that equal time periods (hereinafter "Time Slots") will be dedicated interchangingly to the production of SSBR products for each Party in the New Train, regardless of the actual production volume during the Time Slots. DOW shall use its best efforts to operate the New Train and to manufacture Products as efficient as possible. Unless otherwise agreed by the Parties, each Party's Time Slot shall be for a period of 60 consecutive Calendar Days.

4.4 The Parties shall use best efforts to agree in writing on annual schedules for the Time Slots by September 30 of each year for the following Calendar Year and allocate capacity utilization of the New Train giving due regard to (i) efficiency (e.g. optimal use of product mix), (ii) customer needs and (iii) balancing unplanned time losses. If the Parties cannot agree by September 30, they continue to negotiate in good faith and if they cannot agree by December 31, the Time Slots shall be allocated as specified in Schedule 7.B approximately one year prior to the RTO. Schedule 7 also sets out the Time Slots for the first full Calendar Year after the RTO as well as the Calendar Year in which the RTO occurs. The Parties will constantly review the workability and efficiency of the agreed upon annual schedules.

4.5 The Time Slot of each Party includes (i) time for necessary cleaning activities dictated by the Party's product mix, defined by each Party's product, production sequence and product run length, (ii) time for cleaning activities required before the transition to the next Time Slot. The time required for all cleaning activities will be agreed upon by the Operational Committee. If maintenance activities or any Unplanned Shutdown during a single Time Slot cause loss of production time in excess of an aggregate of three (3) Calendar Days, then both Parties will share the loss of time exceeding these three (3) days and will on an annual basis balance the loss of time in the production schedule for the subsequent Time Slots, unless the loss of production was solely caused by gross negligence or willful acts or willful omissions of DOW or DOW's employees, in which case JSR will be eligible to have the lost time added to JSR's subsequent Time Slots.

4.6 Should either Party desire to utilize more than [*****]% of the operating time of the New Train for a specific Calendar Year, the respective Party shall give written notice to the other Party of such request. The receiving Party shall provide a written response to such request within 30 days. The receiving Party shall be under no obligation to accept such request. In consideration for any extra operating time granted by the receiving Party, the Party requesting the extra operating time shall pay to the receiving Party a compensation to be agreed on the basis of a fraction of the FAP payable in the respective year in addition to any other payments due under this Agreement (e.g. Variable Payment according to Article 5.2). Any additional operating time conceded under this paragraph shall not influence or prejudice the Time Slots or requests for additional operating time for subsequent periods.

4.7 The first Product Portfolio to be produced by DOW for JSR from the New Train for delivery to JSR and the first Time Slot will be agreed by the Parties approximately one year prior to the date of the RTO and will be attached as Schedule 7B. Any modification of JSR's Product Portfolio (elimination or substitution with other Commercialized Grades) within any of JSR's Time Slots requires a prior written notification to DOW with at least 30 days notice period and a prior mutual agreement of the Parties.

4.8 JSR will notify DOW when JSR desires to have certain grades of SSBR products be added to, or eliminated from, the Product Portfolio produced on the New Train. In case JSR desires to add additional grades of products to the Product Portfolio, JSR shall provide DOW with Product Specifications, the basic recipe, samples, know-how and other Proprietary Information to the extent DOW and JSR deem it necessary to provide such information in order to enable DOW to manufacture the Products. The Parties will review technical and operational conditions to enable Dow to produce the new grades. Should the Parties agree upon such production conditions, such new Products will be categorized first as Developmental Grades and will be added to the appropriate Product Portfolio only after they have been categorized as Commercialized Grades according to the definition in Article 1.12.

4.9 The Parties recognize the fact that, during commercialization, the production of Developmental Grades may lead to lower productivity as compared to the production process of Commercialized Grades. During the commercialization process Dow shall use best efforts to reach the highest productivity feasible for Developmental Grades. Immediately following the commercialization process and upon qualification of a Product as Commercialized Grade, the Parties will agree in the Operational Committee on a respective productivity (MT/day) ("Target Productivity") for such Commercialized Grade. The determination of the Target Productivity shall be based on the results of the commercialization process and shall be reviewed annually by the Operational Committee based on the production results of the previous year. DOW shall use its best efforts to achieve the Target Productivity.

4.10 The Parties shall discuss the production plan, production efficiency, production loss, productivity and related matters in the Operational Committee as described in Schedule 6.2.

ARTICLE 5 – PRICE AND INVOICING

5.1 JSR shall pay DOW for the operation of the New Train and for the Products actually taken off by JSR a price which equals [*****] and [*****] as set forth in Article 5.2 and 5.3 and as agreed between the Parties and illustrated in more detail in Schedules 2 to 4.

5.2 JSR will make to DOW on a [*****] basis a variable payment for cost incurred by DOW in converting raw materials and utilities as described in Schedules 3 and 4 into Products which are taken off by JSR (hereinafter “Variable Payment”).

5.3 JSR will make to DOW a fixed annual payment for the standard operation of the New Train (hereinafter the “Fixed Annual Payment” or “FAP”). Fractions of the FAP (FAP/12) shall be invoiced on a [*****] basis. The FAP covers the provision of standard/regular operation of the Train, as defined in more detail in Schedule 2. and will be subject to adjustment for inflation as of year 4 after the RTO, based on an index as described below. The FAP shall be determined according to the following schedule:

Periods after RTO	FAP (in MM EUR)
1	[*****]
2	[*****]
3	[*****]
4	[*****] times (1+AIA ^{4})
5	[*****] times (1+AIA ^{5})
6	[*****] times (1+AIA ^{6})
7 pp.	[*****] times (1+AIA ^{7})
n	[*****] times (1+AIA ^{n})

“Period n” (where n=l, 2, 3 etc) is defined as a full 12-month span starting at the RTO (n=1) or any subsequent RTO anniversary and ending one year later at the day before the next RTO anniversary.

AIA ^{n} is the Annual Inflation Adjustment for the Calendar Year when Period n starts, equal to the Inflation Rate of the current Calendar Year, plus AIA of the previous Period n-1, starting from Period 4.

The Inflation Rate of Period n is defined as: [*****]% of the Annualised Labour and Salary Adjustment (Chemical Workers Tariff Payment Change Germany East) + [*****]% of the inflation rate reported by German Government. Both indices are defined for the Calendar Year at which Period n starts. If any of the indices is not available at the time of invoicing, an estimate will be used based on the previous period and agreed by the Steering Committee. Invoices will be reconciled and adjustments will be applied to reflect actual indices as soon as such data will become available.

Should at any time any of the indices or price references mentioned in this Agreement be no longer publicly available, the Parties shall agree upon substitute indices or price references.

ARTICLE 6 – INITIATION OF ORDERS, SHIPMENTS

6.1 On or before the Effective Date of this Agreement, JSR shall deliver to DOW a list of the Products in the Product Portfolio. On or before September 30 of each year after the RTO, JSR shall deliver to DOW an estimate of the Product Portfolio and the quantities of each Product expected for the following Calendar Year.

6.2 JSR will deliver a Production Request for each Time Slot to DOW and place orders through DOW's order entry system at least 30 days prior to the beginning of each Time Slot. DOW shall evaluate JSR's request and accept it or request any modification necessary by notice to JSR within 10 days of receipt.

6.3 DOW shall deliver the Products specified in the Production Request within four (4) Business Days after such Products are manufactured to JSR's warehouse in Germany.

6.4 Both Parties recognize that occasionally JSR may be faced with urgent requirements for changes in the Production Request. In these cases, DOW and JSR will discuss in the Operational Committee and may mutually agree on adjustments to the Production Request on a case by case basis.

6.5 Title and risk of loss of the Products shall pass to JSR at JSR's warehouse in Germany.

ARTICLE 7 – FURNISHING OF RAW MATERIALS AND UTILITIES

7.1 DOW will furnish and own the raw materials, energies, utilities and services used and consumed for the production of the Products as described in detail in Schedules 3 and 4.

7.2 JSR will make the Variable Payment to cover the costs of the raw materials, energies, utilities and services consumed for (i) the production of the Products on the New Train and (ii) operation of the New Train, during JSR's Time Slots as described in Schedules 3 and 4. The prices for Butadiene and S/M will be based at ICIS contract minus [*****]%. Should at any time any or all of the indices or price references mentioned in this Agreement be no longer publicly available, the Parties shall agree upon equitable substitute indices or price references.

ARTICLE 8 – NEW INVESTMENTS

8.1 Both Parties commit to invest for required improvements associated with sustaining plant performance as well as meeting Environmental, Health & Safety ("EH&S") standards and to equally share all resulting cost. For the avoidance of doubt, investments in or for the New Train required for EH&S reasons will be shared equally by both Parties. Investments for the New Train that are also beneficial for other trains or plants shall be shared on a pro rata basis with these trains and plants using the same methodology applied for DOW internal recharge practice as described in Schedule 3.

8.2 All new investments into the New Train related to capacity increase, technical or process modifications will have to be agreed by both Parties and related costs will be shared equally after such agreement. DOW has the right to decline the execution of any investments that might bring at risk the integrity and efficient operation of the New Train, or do not meet EH&S standards.

8.3 If the Parties agree to make a new investment that is solely in the interest of one of the Parties, then that Party will bear all of the costs and shall enjoy the full benefit of the investment, provided such benefit is not integrally and inseparably connected to the whole operation of the New Train.

ARTICLE 9 – QUALITY

9.1 Products are categorized by the Parties as

(i) Developmental Grades; and

(ii) Commercialized Grades.

A weekly Production Report for the previous week issued within four (4) Business Days after the last production of the week, consisting of the Manufacturing Breakdown and the Product Quality Report as defined in Schedules 8 and 9 respectively, shall be supplied by DOW to JSR. A certificate of analysis in a form defined in Schedule 9.2 will accompany each shipment to JSR warehouse.

The Parties recognize the fact that, during commercialization, the production of Developmental Grades may lead to lower Prime Rates as compared to the production process of Commercialized Grades. During the commercialization process Dow shall

use best efforts to reach the highest Prime Rate feasible for Developmental Grades. Once the Parties have mutually decided within the Operational Committee to qualify Products as Commercialized Grades, DOW warrants that Commercialized Grades categorized by DOW as Prime Product shall meet the Product Specifications as set forth in Schedule 10, as this schedule may be modified from time to time by mutual agreement of the Parties. Both Developmental and Commercialized Grades shall comply with the mutually agreed upon packaging conditions.

9.2 Immediately following the commercialization process and upon qualification of a Product as Commercialized Grade, the Parties will agree in the Operational Committee on a respective Prime Rate for such Commercialized Grade. The determination of the Prime Rate will be based on the results of the commercialization process and shall be reviewed annually by the Operational Committee based on the production results of the previous year. Typically the prime rates for SSBR products experienced by DOW range between [*****]% and [*****]%. At the beginning of each Calendar Year the Operational Committee shall determine whether and to what extent the Prime Rates for each Commercialized Grade have been met during the previous Calendar Year. Provided the weighted average of all actual Prime Rates of Commercialized Grades during the previous Calendar Year falls short of the Target Prime Rate, then JSR is entitled to request from DOW and DOW is obliged to make a Malus Payment to JSR. The amount of such Malus Payment shall be [*****] EUR for each full [*****] of shortfall Prime Product from the Target Prime Rate. Provided, on the other hand, the weighted average of all actual Prime Rates of Commercialized Grades during the previous Calendar Year exceeds the Target Prime Rate, then DOW is entitled to request from JSR and JSR is obliged to make a Bonus Payment to DOW. The amount of such Bonus Payment shall be [*****] EUR for each full [*****] of surplus Prime Product above the Target Prime Rate.

9.3 DOW expresses its firm intention, however does not give a warranty, to produce all Products supplied to JSR in compliance with the manufacturing specifications. JSR will take off from DOW all Off-spec Products produced during JSR's Time Slots and will independently manage the sales of such Off-spec Products.

9.4 DOW will operate the New Train in compliance with TS 16949 standards or their respective replacement, using the current Dow Operating Discipline Management System (ODMS). External Audit Certification will be made available to JSR upon request. Quality control method records will be maintained by DOW and be made available to JSR upon request. The Operational Committee shall meet on a periodic basis, at least three (3) times per year, to evaluate various aspects of the quality of the Products and to discuss evolving quality standards.

9.5 JSR shall provide DOW with Product Specifications and manufacturing information, recipes, samples, know-how and other Proprietary Information to the extent Dow and JSR deem necessary to ensure DOW is capable of manufacturing the Products. Should changes in any items of the Product Specifications and manufacturing specifications be necessary, each of JSR and DOW agrees to discuss such changes in good faith.

9.6 DOW shall use raw materials as agreed during the commercializing process, and shall not change any items in the Product recipe, including but not limited to the specification of raw materials, chemicals, and processing conditions, without mutual written agreement.

9.7 At DOW's request JSR may dispatch its engineer(s), at its sole expense, to the New Train to provide technical assistance or advice to ensure conformity of the Products to the Product Specifications.

9.8 DOW shall inspect the Products manufactured during each Time Slot in order to ensure the Products' conformity to the Product Specifications at no additional cost, provided such activities are in line with Schedule 5. During the regularly scheduled Operational Committee meetings, JSR shall notify DOW of the results of JSR's inspection of Product Quality Report including, without limitation, the quality approval and acceptance as set forth in Article 9.9 hereof.

9.9 JSR will independently judge and as a next step at its own cost test conformity of the Products to the relevant Product Specifications and manufacturing specifications and approve and accept the quality of the Products by inspecting the relevant Product Quality Report furnished by DOW in accordance with Article 9.8 hereof. For Developmental Grades JSR may at its own cost request DOW to submit to JSR advance samples of the relevant Products for its inspection and evaluation until JSR is satisfied with the results of the comparison to be made between the contents of such Product Quality Report and the results of JSR's actual inspection and evaluation at its laboratory.

9.10 JSR may, every second Calendar Year, at its own cost and by giving reasonable prior notice, dispatch its quality engineer(s) to the New Train at reasonable working hours to perform quality assurance audits according to TS 16949 audit standards. Specific audit topics will be reviewed and agreed in advance in the Operational Committee.

9.11 JSR may further, at its own cost and by giving reasonable prior notice, dispatch its lead representative in the Operational Committee to the New Train to consult and assist for up to a maximum of 6 days per year during JSR's Time Slots.

9.12 During the first Time Slot of JSR after RTO, JSR may further, at its own cost, dispatch its lead representative in the Operational Committee to the New Train to consult and support production.

9.13 Furthermore during commercialization process JSR may, at its own cost, dispatch its lead representative in the Operational Committee to the New Train to consult and support the production during the first 2 production campaigns of the respective Product.

9.14 DOW shall (i) retain all necessary information to ensure the traceability of the Products for a minimum of three (3) years after the production date of any Product and (ii) submit to JSR, at JSR's expense, each 1 kg of composite samples of the Products representing each manufacturing lot.

ARTICLE 10 – WARRANTY BY DOW

10.1 The commitments set out in Article 9.1 above are DOW's sole warranties in respect of the Products. ANY OTHER CONDITION OR WARRANTY AS TO THE QUALITY OF THE PRODUCT SUPPLIED UNDER THIS AGREEMENT OR FITNESS FOR ANY PARTICULAR PURPOSE WHETHER ARISING UNDER STATUTE OR OTHERWISE, IS EXCLUDED.

10.2 DOW hereby represents and warrants that to its Best Knowledge:

(i) the technology used for the manufacture of Products (other than the technology furnished by JSR) will not infringe any proprietary rights (including but not limited to patents and trade secret rights) of any third party;

(ii) DOW is entitled to operate the New Train and technology therefor without infringing any third party's rights; and

(iii) entering into this Agreement will not violate any agreement with third parties.

10.3 DOW's obligations under this Article shall survive the termination of this Agreement for any Product made during the term of this Agreement.

ARTICLE 11 – WARRANTY BY JSR

11.1 JSR hereby represents and warrants that to its Best Knowledge

(i) JSR has the unencumbered right to disclose information to DOW and DOW's Affiliates relating to the Continuous Polymerization Process and relating to the Products and their production, and

(ii) the Products and production of Products using the conditions supplied by JSR to DOW or DOW's Affiliates will not infringe any proprietary rights, including, without limitations, patent and trade secret rights, of a third party; and

(iii) entering into this Agreement will not violate any agreement with third parties.

11.2 JSR's obligations under this Article shall survive the termination of this Agreement for any Product made during the term of this Agreement.

ARTICLE 12 – INDEMNIFICATION BY DOW

12.1 DOW indemnifies JSR, JSR's Affiliates and their employees, officers, directors, agents and representatives from and against any and all losses, claims, damages, liabilities, litigations and expenses (including reasonable attorney fees) resulting exclusively from

(i) any of DOW's breaches of its obligations under Article 21 of this Agreement; or

(ii) any willful wrongdoing or gross negligence by DOW, any of DOW's Affiliates, or any of its employees, officers, members agents or representatives of DOW or any of DOW's Affiliates;

provided that JSR notifies DOW promptly of any third party claims and affords DOW the right to control the defense and settlement of all claims in respect to which DOW has fully indemnified JSR.

12.2 DOW indemnifies JSR, JSR's Affiliates and their employees, officers, directors, agents and representatives from and against any losses, claims, damages, liabilities, litigations and expenses (including reasonable attorney fees) resulting from any injury or death of persons or damage to property arising exclusively out of DOW's or any of DOW's Affiliates operation of its Schkopau facilities, production, storage, handling, use or disposal of raw materials, intermediates, Products, or wastes generated, all while in DOW's possession, all in connection with its performance under this Agreement; provided that JSR notifies DOW promptly of any third party claims and affords DOW the right to control the defense and settlement of all claims in respect to which DOW has fully indemnified JSR.

12.3 DOW's obligations under this Article shall survive the termination of this Agreement.

ARTICLE 13 – INDEMNIFICATION BY JSR

JSR indemnifies DOW, DOW's Affiliates and their employees, officers, directors, agents and representatives from and against any and all losses, claims, damages, liabilities, litigations and expenses (including reasonable attorney fees) exclusively arising from

(i) any willful wrongdoing or gross negligence by any JSR employee, agent, representative or JSR's customers entering DOW's Schkopau facilities,

(ii) any non-conformity or failure of a Product determined to be exclusively due to improper or incorrect Product Specifications furnished solely by JSR,

(iii) any and all claims based upon the failure of any product manufactured by JSR into which JSR has, or has caused to have, incorporated a Product supplied by DOW,

(iv) any of JSR's breaches of its obligations under Article 21 of this Agreement; or

(v) any willful wrongdoing or gross negligence by JSR, any of JSR's Affiliates, or any of its employees, officers, members, agents or representatives of JSR or any of JSR's Affiliates;

provided that DOW notifies JSR promptly of any third party claims and affords JSR the right to control the defense and settlement of all claims in respect to which JSR has fully indemnified DOW.

JSR's obligations under this Article shall survive the termination of this Agreement.

ARTICLE 14 – LIMITATION OF CLAIMS

14.1 Except as provided for in Articles 14.6 and 25.14 below, if either Party ("Compensating Party") breaches any of its obligations or warranties under this Agreement, the other Party is entitled to compensation for damages and losses directly caused by such breach; provided, however, that (i) Compensating Party's liability shall not exceed an aggregate amount of the FAP for the Period (as defined in Article 5.3) in which the damaging event happened, and (ii) except as provided for in Article 25.14 below, neither DOW nor JSR shall be liable for indirect, consequential, special, punitive or exemplary damages in connection with or arising out of this Agreement. The aforementioned limitation of liability shall not apply to the extent required by mandatory statutory liability, in particular to mandatory statutory liability under the German Product Liability Act.

14.2 All claims by JSR need to be made in writing and be received by DOW within [*****] ([*****]) months after the date of delivery of the Products by JSR to its customers, or [*****] ([*****]) months after the date of the production of the Products by DOW, if and to the extent such claims relate to Products; provided that for any claim which is not readily discoverable within such periods, such claim needs to be made by JSR in writing and received by DOW without undue delay after discovery of such claim but in no event later than [*****] ([*****]) months after JSR learns or should have been reasonably become aware of such claim, but in any case no later than [*****] ([*****]) years after the date of the production of the Products by Dow.

14.3 All claims by DOW need to be made in writing and be received by JSR within [*****] ([*****]) months after such claim has first come into existence.

14.4 In the event any customer of JSR asserts a claim against JSR for non-conformity of a Product with Product Specifications, JSR and DOW shall cooperate in finding out, and make best endeavors to find out the cause of such claim. In such event, JSR will promptly notify DOW of such claim and the details of the claim (a "Notice of Claim") and, if practically possible, will provide DOW with an opportunity to inspect the Products in question. Promptly after receipt of the Notice of Claim, DOW shall nominate appropriate employees to investigate the claim. DOW shall exercise its best efforts to investigate and determine whether or not the Products in question conform to the Product Specification. The analytical methods for inspection and testing shall be set out in the Product Specifications. The format of the Notice of Claim shall be as attached hereto as Schedule 11.

14.5 Within ten (10) Business Days after receipt of the Notice of Claim, DOW shall submit to JSR an investigation report describing the results of DOW's investigation together with the detailed record and data necessary for quality and process control in a manner and form to be separately agreed between the Parties in good faith. If the reasons for such non-conformity are attributable to DOW, DOW shall submit a report to JSR describing the details of the causes of the non-conformity of the Products in question and countermeasures for preventing such non-conformity as soon as practically possible but will exercise best efforts to submit it within thirty (30) Business Days after the receipt of such Notice of Claim at the latest. Each of the Parties shall cooperate and make best efforts to find out possible solutions for preventing such non-conformity with the Product Specification. The format of the report provided by DOW to JSR in accordance with this Article 14.5 shall be as attached hereto as Schedule 12.

14.6 JSR's sole remedy with regard to breach of warranty under Article 9.1 with respect to Commercialized Product, which had been categorized by Dow as Prime Product but is proven not to be conforming to the applicable Product Specifications, shall be limited to a replacement of the non-conforming Product at no cost to JSR. In no case shall DOW have any liability or obligations for Developmental Grades or Off-spec Products.

ARTICLE 15 – PAYMENT TERMS

15.1 Dow will issue and JSR will receive invoices for payment of the FAP, for raw materials, utilities and services consumed during the previous [*****] until the [*****] ([*****]) day of each [*****] by fax and JSR will pay such invoice by the end of the [*****]. Payment shall be made in Euros. Payment shall be made to a bank of DOW's choice by telegraphic transfer against invoice and documents, or letter of indemnity for missing documents.

15.2 The Parties shall notify each other of any incorrect, disputed or delayed invoice as soon as possible. Representatives of the Steering Committee will be addressing incorrect or disputed invoices within five (5) Business Days after notification. Invoices will be paid in full at the due date unless the invoice is evidently incorrect, in which case JSR will immediately notify DOW and DOW will issue a new invoice. The due date of JSR's payment according to Article 15.1 will be extended (i) in case of incorrect invoice, by the period between the issuance of the incorrect invoice and the correct invoice or (ii) in case of delayed invoice, by the period between the 10th of the relevant month and the date on which JSR has duly received the invoice, as the case may be. Any adjustments agreed upon by the Steering Committee, whether credit or debit to JSR, will be accounted for in the next monthly invoice.

15.3 If either Party fails to pay all or any part of any invoice hereunder by the due date, or fails to credit to the other Party's account on the due date all or any part of the any amount to be credited, then the portion of the payment or credit which is delinquent shall bear interest at LIBOR plus 5% per annum from such due date until the date such delinquent payment or credit is made.

15.4 All amounts in this agreement are exclusive of any VAT or other indirect taxes. DOW has the right to charge VAT or other indirect taxes where DOW is legally required to declare and pay VAT or other indirect taxes on these amounts.

It is the mutual understanding of both parties that based on Swiss and German VAT legislation in force at the time of signing this Agreement, VAT will be charged by DOW to JSR on the following payments by JSR:

- Payment for Capacity Right according to Article 3: Swiss VAT @ 7.6%; and
- Fixed Annual Payment and Variable Payment according to Article 5: German VAT @ 19%.

ARTICLE 16 – ACCOUNTING, AUDITING, REPORTING

16.1 DOW shall keep appropriate records and books of account in reasonable detail and in accordance with U.S. GAA.P. An independent firm of certified public accountants proposed by JSR and approved by DOW (with such approval not unreasonably withheld) shall have the right to audit relevant records under Schedule 3 of this Agreement for a period of 6 months following the end of the Calendar Year for which they are related, provided JSR gives reasonable advance notice to DOW.

16.2 DOW shall upon request by JSR submit on a quarterly basis to an auditor appointed by JSR, subject to confidentiality obligations, the analysis of costs incurred by Dow, invoices from the subcontractors or other documents evidencing respective costs and/or the amount paid or to be paid by DOW to the subcontractors for the design and construction of the New Train hereunder.

16.3 Subject to safety and confidentiality limitations, DOW shall permit representatives of JSR to visit the New Train for the purpose of reviewing the manufacture and testing of the Products as provided in Article 9. Employees of JSR who enter onto DOW premises must comply with DOW's safety, security and confidentiality requirements. JSR must give DOW reasonable notice of any proposed visit to the DOW site and

identify the individual who shall be visiting. DOW is entitled to approve the individuals who shall visit; however, DOW's approval may not be unreasonably withheld. JSR may not designate contractors for such visits without DOW's prior permission. All visits shall be during normal business hours on Business Days. DOW may inspect any documents, vehicles, or containers entering or leaving DOW premises. Each representative of JSR who visits the DOW site must sign a customary visitors agreement with a copy of the visitor agreement going to the representative and JSR with DOW retaining the original.

16.4 Subject to safety and confidentiality limitations, DOW shall permit representatives of JSR's customers to visit the New Train for the purpose of formal quality audits. The visitors who enter DOW premises must comply with DOW's safety, security and confidentiality requirements. JSR must give DOW reasonable advance notice of any proposed visit to the DOW site and identify the individuals who shall be visiting. DOW is entitled to approve the individuals who shall visit; however, DOW's approval may not be unreasonably withheld. All visits shall be during normal business hours on Business Days. DOW may inspect any documents or vehicles entering or leaving DOW premises. Each visitor who visits the DOW site must sign a customary visitors agreement with a copy of the visitor agreement going to the representative and JSR with DOW retaining the original. The number of audits will he agreed upon in the Operating Committee, however, the number of customer quality audits shall not exceed one every second year.

ARTICLE 17 – PERMITS AND LICENSES

All national, state or local permits, licenses or other forms of government authorization as required by law shall be procured and maintained by:

(i) DOW with respect to the manufacturing of the Products and the facilities in which such manufacturing is to be performed, including packaging of Products and disposal of waste from the manufacturing process; and

(ii) JSR with respect to the repackaging, labeling, specifications and storage of the Products and with respect to the purchase, sale and/or use of the Products by JSR or JSR's customers.

ARTICLE 18 – ANTITRUST SELF-ASSESSMENT

18.1 In order to avoid any exposure to risks resulting from the application of EC antitrust rules, a self-assessment has been conducted as required under EC Regulation 1/2003

by the law firms Gleiss Lutz and Clearly Gottlieb on behalf of the Parties. Based on that self-assessment the Parties agree that the Agreement does not constitute an infringement of Article 81 para. 1 BC Treaty or would at least be justified under Article 81 para. 3 EC Treaty.

18.2 The Parties warrant that they have disclosed and provided on a confidential basis according to their Best Knowledge to the above mentioned law firms all pertinent facts and relevant market information as available to them for the self-assessment.

18.3 As market conditions may change, the Parties agree that other self-assessments may have to be conducted at any one Party's request, provided the market conditions may have substantially changed or the previous self-assessment has been conducted no less than five years earlier. If the Parties in any self-assessment conclude that there is a serious and high risk that the agreement is prohibited under EC competition law, and/or if this Agreement is or should become invalid or void according to Article 81 para. 2 EC Treaty, both Parties will discuss and use best efforts to find an equitable solution which comes as close as possible to the original intent of the Parties in a legally valid and effective manner in accordance with Article 22.4.

ARTICLE 19 – SALE OF NEW TRAIN BY DOW

19.1 Should DOW desire to sell the New Train, DOW shall notify JSR about such desire in writing. JSR shall have the right to submit the first offer for the acquisition of the New Train within three (3) months after receipt of DOW's notification letter. DOW shall be under no obligation to accept any resulting offer from JSR, but DOW may not sell the New Train to any third party on terms and conditions which are less or equally advantageous than the terms and conditions offered by JSR. In case of a sale of the New Train to a third party, all the rights and obligations of DOW under this Agreement, including but not limited to the obligation to furnish raw materials and utilities as mentioned in Article 7, shall be transferred to such third party.

19.2 If the sale of the New Train should be part of an intended sale of a significantly larger portion of DOW's rubber business, Article 19.1 shall not apply and DOW shall be free to dispose of its rubber business to a third party. DOW shall transfer the rights and obligations of DOW under this Agreement, including but not limited to the obligation to furnish raw materials and utilities as mentioned in Article 7, to such third party ("New Owner"). However, DOW shall notify JSR about the sale in writing. Provided that, (i) if JSR has substantial reasons to object to the New Owner and (ii) JSR expressly objects in writing to the transfer of the Agreement to the New Owner within one (1) month after notification from DOW, then JSR shall have the option to exercise its rights under Article 20.1. If JSR cannot find any other third

party buyer, then JSR shall have the right to sell its Capacity Right to the New Owner at fair market value. If the New Owner and JSR cannot agree on the fair market value, the parties (the New Owner and JSR) shall submit this issue to arbitration according to Article 29 of this Agreement.

ARTICLE 20 – SALE OF JSR'S SSBR BUSINESS

20.1 Should JSR or JSR's Affiliates desire to sell their rights under this Agreement or its SSBR or rubber business, JSR shall notify DOW about such desire in writing. DOW shall have the right to submit the first offer for the acquisition of JSR's capacity rights in the New Train within three (3) months after receipt of JSR's notification letter. JSR shall be under no obligation to accept any resulting offer from DOW, but JSR and JSR's Affiliates may not sell JSR's capacity rights in the New Train under this Agreement to any third party on terms and conditions which are less or equally advantageous than the terms and conditions offered by DOW.

20.2 If the sale of JSR's SSBR or rubber business should be part of an intended sale of a significantly larger portion of JSR's business, Article 20.1 shall not apply and JSR shall be free to dispose of its SSBR or rubber business to any third party. However, JSR shall notify Dow about the sale in writing. All the rights and obligations of JSR and JSR's Affiliates under this Agreement shall be transferred to such third party ("Purchaser"), Provided that, (i) if DOW has substantial reasons to object to the Purchaser and (ii) DOW expressly objects in writing to the transfer of the Agreement to the Purchaser within one (1) months after notification from JSR, then DOW shall have the right to purchase JSR's Capacity Right from the Purchaser at fair market value. If the Purchaser and DOW cannot agree on the fair market value, the parties (the Purchaser and DOW) shall submit this issue to arbitration according to Article 29 of this Agreement.

ARTICLE 21 – CONFIDENTIAL INFORMATION

21.1 During the term of this Agreement and for a period of 10 years thereafter, each Party as well as its employees shall (a) retain in confidence the other Party's confidential information which is disclosed or developed pursuant to the terms of this Agreement (hereinafter defined as "Proprietary Information"), (b) limit access to the other Party Proprietary Information to those employees having a need to know for purposes of fulfilling the obligations under this Agreement, (c) not disclose the same to any third party (except as expressly authorized under this Agreement) and (d) use the other Party Proprietary Information solely as expressly authorized under this Agreement. During the term of this Agreement and thereafter, Dow is authorized to Disclose In Confidence and to use JSR Proprietary Information as reasonably necessary in order

to (i) fulfill DOW's obligations under this Agreement, and (ii) operate the JSR designed reactor in the New Train to manufacture products for JSR, for DOW, and/or for DOW's other customers, provided that DOW does not disclose to such customers any JSR Proprietary Information and further provided that DOW does not use Composition Of Matter provided by JSR which is JSR Proprietary Information to operate the JSR designed reactor in the New Train to manufacture products for DOW and/or DOW's other customers. During the term of this Agreement, JSR is authorized to Disclose In Confidence and to use DOW Proprietary Information for the purpose of fulfilling JSR's obligations under this Agreement. Otherwise, neither Party shall disclose or use the other Party Proprietary Information of the respective other Party for its own benefit or for the benefit of a third party.

21.2 If either Party ("Requesting Party") desires to use the other Party's Proprietary Information for the purposes other than expressly permitted herein, the Requesting Party may request the other Party ("Requested Party") grant a license to use such Proprietary Information for such purposes according to the terms and conditions to be agreed by the Parties; provided, however that the Requested Party shall not in any event be obliged to grant such a license.

21.3 For the purposes of this Agreement, the term "Proprietary Information", as used with respect to one Party, means all technical, commercial and/or business information which is disclosed by that Party to the other Party under this Agreement, including, without limitation, data, know-how, formulas, compositions, production methods, processes, techniques, quality control and testing methods, documents, designs, sketches, photographs, plans, graphs, drawings, specifications, equipment, product samples, reports, customer lists, pricing information, studies, findings, inventions and ideas. To qualify as "Proprietary Information" under this Agreement, the information in question (i) must be disclosed in writing or other tangible form and marked "[disclosing-Party name] – CONFIDENTIAL", or (ii) if initially orally disclosed or visually observed, must be documented by delivery to the recipient Party of a written summary of that information within thirty (30) days after such disclosure or observation, with the summary being marked "[disclosing-Party name] – CONFIDENTIAL."

21.4 Notwithstanding anything to the contrary in Section 21.3, the term "Proprietary Information" does not include any information that the recipient can prove

(i) is or has become part of the public domain other than by acts or omissions of recipient, its Affiliates or their employees, representatives, consultants or advisors; or

(ii) has been furnished or made known to recipient or its Affiliates by a third party as a matter of legal right and without restriction on recipient's disclosure or use of the same; or

(iii) was in the possession of recipient or its Affiliates prior to receipt of the same from the disclosing party, and was not acquired by recipient, its Affiliates or their employees, representatives, consultants or advisors, directly or indirectly from the disclosing party under an obligation of confidentiality which is still in force; or

(iv) was or is independently developed by or for recipient or its Affiliates without using the disclosing party Proprietary Information.

21.5 For the purpose of this Article, specific items of Proprietary Information shall not be deemed to be within the foregoing exceptions merely because it is embraced by more general information within one or more of the exceptions. In addition, any combination of features shall not be deemed to be within the foregoing exceptions merely because individual features are within one or more of the exceptions, but only if the combination itself and its principle of operation are within one of the exceptions.

21.6 Notwithstanding the provisions of this Article, if a Party becomes legally compelled to disclose any of the other Party's Proprietary Information, the Party shall promptly advise the other Party of such Proprietary Information in order that the owner of the information may seek a protective order or such other remedy as the owner of the information may consider appropriate in the circumstances. A Party shall disclose only that portion of the other Party's Proprietary Information which it is legally required to disclose.

21.7 Neither Party shall issue any press release or otherwise communicate with the media or trade community regarding the terms and conditions of this Agreement except with the prior written approval of, and in a matter acceptable to, the other Party.

21.8 Immediately upon termination or expiration of this Agreement, each Party shall return to the other Party all Proprietary Information recorded or documented in any form, and all copies thereof. At such time, both Parties shall also exchange any other memoranda, reports or other tangible and intangible media which refer to any Proprietary Information or destroy all such information and certify the fact of such destruction to the other Party. As exceptions to the foregoing, (1) each Party may retain in its confidential files one copy of all such Proprietary Information for record

purposes, and (2) DOW may retain such copies of JSR Confidential Information as are reasonably required for operation of the New Train and/or for compliance with Dow-internal or externally imposed document-retention rules that are applicable.

ARTICLE 22 – ENTIRE AGREEMENT, AMENDMENTS, SEVERABILITY

22.1 This Agreement and its schedules constitute the entire understanding between the Parties with respect to sales and toll conversion of the Products and the Capacity Rights of JSR in the New Train.

22.2 No modification or any claimed waiver of any of the provisions hereof shall be binding unless in writing and signed by the Party against whom such modification or waiver is to be enforced.

22.3 The Parties may jointly amend the Product Specifications to reflect technology and process improvements, regulatory requirements and market place needs.

22.4 Should a provision of this Agreement be or become invalid or unenforceable or should this Agreement prove to be incomplete, such invalidity, unenforceability or incompleteness shall not affect the valid or enforceable provisions. Any invalid or unenforceable provision shall be replaced with such new provision which will allow the Parties to achieve the intended economic result in a legally valid and effective manner. In case of incompleteness, the Parties shall agree on an additional provision which pursuant to the original intent of this Agreement would have been agreed upon if the Parties had considered such matter from the outset.

22.5 Failure of either Party to exercise any of its rights under this Agreement upon one occasion shall not waive this Party's right to exercise the same right on another occasion.

ARTICLE 23 – NO ASSIGNMENT

23.1 Unless specified differently in this Agreement, including but not limited to Articles 19 and 20, none of the Parties may delegate its obligations or assign its rights under this Agreement without prior written consent of the other Party, such consent not to be unreasonably withheld. Any attempted delegation or assignment without prior written consent of the other Party shall be of no force or effect.

23.2 Any of the Parties' obligations under this Agreement may be performed by any of the Parties' Affiliates; provided that such Party using Affiliates to perform its obligations, shall not be released from any of such obligations until and unless such obligations have been fully performed by such Affiliates.

ARTICLE 24 – NO JOINT VENTURE

The cooperation required between the Parties under this Agreement does not constitute a partnership nor a joint venture and shall not extend to any possible marketing and sales of SSBR products. The Parties confirm that they will remain independent in their efforts to market and sell SSBR products.

ARTICLE 25 – TERM OF AGREEMENT AND TERMINATION OF AGREEMENT

25.1 The initial term of the Agreement shall expire twenty (20) years after the RTO-Date (hereinafter "Initial Term").

25.2 Upon the expiration of the Initial Term, the term of the Agreement will automatically be extended for consecutive three-year periods (each such three-year period hereinafter "Extension Term"), unless either Party terminates the Agreement with three years prior written notice to the end of the Initial Term or any of the Extension Terms.

25.3 JSR may terminate the Agreement at will and without giving any reasons either

(i) with such termination taking effect six (6) years after the RTO-Date or thereafter, provided JSR has given three years prior written notice, or

(ii) with such termination taking effect three (3) years after the RTO-Date or thereafter, provided that JSR (1) has given three (3) months prior written notice to Dow, and (2) JSR pays immediately the aggregate FAP corresponding to the three (3) year period starting from the date of termination notice.

For purposes of clarification, any termination according to this Article 25.3 does not affect JSR's payment obligations under Article 3 of this Agreement.

25.4 DOW may terminate the Agreement with such termination taking effect six (6) years after the day of the RTO-Date or thereafter, provided all of the following conditions are fulfilled:

(1) DOW has decided to cease to conduct a business utilizing the New Train or a larger portion of its rubber business, and tried to sell the New Train or the larger portion of its rubber business according to Articles 19.1 or 19.2, as the case may be, but has not been able to find a purchaser,

(2) DOW has fully complied with its obligations under Article 19 of this Agreement;

(3) JSR does not wish to acquire the New Train for a fair market value, and

(4) DOW has given three years prior written notice to JSR.

Should the Agreement be terminated in accordance with this Article 25.4, DOW shall immediately on the effective date of such termination cease to produce SSBR products in the New Train.

25.5 If the Parties fail to find a solution according to Article 18.3 within three (3) months after start of discussions and both Parties' outside law firms unanimously conclude in another self-assessment, that other than termination of the Agreement there is no other equitable solution which comes close to the original intent of the Parties in a legally valid and effective manner, either Party may terminate the Agreement with six (6) months written notice. Such notice needs to be sent to the other Party within three months after the date of the respective self-assessment of the outside counsels. If such equitable solution makes it necessary for JSR to acquire the New Train, then DOW will make available the necessary services, raw materials, energy and utilities to operate the New Train under a service agreement to be separately negotiated and agreed based on the principles of this Agreement.

25.6 If the event causing the Force Majeure as described in Article 26.1 (i) necessitates the rebuilding or significant structural repair of the New Train or (ii) leads to a loss in Asset Capability, and JSR does not exercise the right to participate in the replacement of lost capacity under Article 26.5, both Parties will confer in good faith to deal with the situation. If the Parties fail to reach agreement within three (3) months, either Party may terminate the Agreement by giving a three (3) months written notice to the other Party.

25.7 If either Party ("Breaching Party") has materially breached its obligations under this Agreement, both Parties shall discuss in good faith to encourage Breaching Party to rectify such breach. If Breaching Party has not rectified the breach within three (3) months after start of discussions, then the other Party ("Non-breaching Party") may terminate the Agreement immediately by giving a written notice to Breaching Party. The Parties agree that only the following events shall constitute a material breach:

(i) JSR is deemed to have materially breached its obligations under this Agreement if JSR does not fulfill the payment obligations under this Agreement for more than ten (10) days without DOW's prior written consent.

(ii) DOW is deemed to have materially breached its obligations under this Agreement if DOW intentionally or in gross negligence and without any operational justification, including but not limited to Force Majeure or Turnaround activities, did not manufacture Products during any JSR's Time Slot for JSR for more than ten (10) days without JSR's prior written consent.

25.8 The right to terminate the Agreement for material breach under Article 25.7 of the Agreement must be exercised within six (6) months after the Party that is entitled to terminate the Agreement has become aware of the reasons giving rise to its termination right.

25.9 Should the Agreement be terminated, JSR shall not be obliged to pay any FAP for the time after the termination becomes effective, except in the case of termination by (i) JSR according to Article 25.3 (ii), in which case JSR shall pay as provided for therein, or (ii) Dow according to Article 25.7, in which case JSR shall pay FAP corresponding to three (3) year period after termination.

25.10 Should the Agreement be terminated, DOW retains title to the New Train and is not entitled to compensation for its part of the Total Capital.

25.11 Should the Agreement be terminated, JSR is entitled to a pro rata reimbursement of its part of the net book value of the New Train according to U.S. GAAP, unless

(i) the Agreement is terminated under Articles 25.2, 25.3 or 25.6 of the Agreement, or

(ii) the Agreement is duly terminated by DOW under Article 25.5 solely due to the fact that JSR has actively contributed to a change of market conditions which led to a negative risk assessment according to Article 18.3, or

(iii) the Agreement is duly terminated by DOW under Article 25.7 because JSR materially breached its obligations under the Agreement.

25.12 Should the Agreement be duly terminated by JSR under Article 25.7 because DOW materially breached its obligations under the Agreement, DOW shall immediately cease to utilize [*****]% of the Asset Capability of the New Train for the production of SSBR products on an operating time basis.

25.13 In case of the termination of this Agreement in accordance with Articles 25.2 through 25.6, neither Party will be obliged to compensate for any damages or losses of the other Party unless otherwise expressly provided for in this Agreement.

25.14 In case of termination of this Agreement in accordance with Article 25.7, Non-breaching Party is entitled to compensation for the damages and losses directly caused by such material breach. In addition, Breaching Party shall be liable for Non- breaching Party's loss of profit directly caused by that breach. However, Breaching Party's total liability for the aforementioned direct damages, losses and loss of profit shall not exceed an aggregate amount of the FAP for the Period (as defined in Article 5.3) in which the damaging event happened.

ARTICLE 26 – FORCE MAJEURE

26.1 If the performance of this Agreement or of any of the obligations hereunder, except the making of payments, is prevented, restricted or interfered with by reason of any event of force majeure, including fire or other casualty or accident, strikes or labor disputes, war or other disturbance, breakdown of facilities, or any law, order, proclamation, rule, regulation, ordinance, demand or requirement of any government agency, or any other act or condition whatsoever (including the inability to acquire raw materials or energy at commercially reasonable rates), which are beyond the reasonable control of the Parties hereto ("Force Majeure"), then the Party so affected, upon giving prompt notice to the other Party, shall be excused from such performance and released from any liability for non-performance of its obligations hereunder to the extent of such Force Majeure. The performance of the party so affected shall be suspended only for as long as the event of Force Majeure continues, but such party shall use its best efforts to find alternative means of accomplishing such performance.

26.2 The Party whose obligations are affected by the Force Majeure event shall give notice and full particulars, including the expected duration, of such event by telephone, later confirmed in writing, to the other Party as soon as possible after the occurrence of such event. The Party declaring such event shall advise the other Party regarding the progress of efforts to resolve such event and its resolution.

26.3 Immediately upon the cessation of the event of Force Majeure, the Party affected will notify the other Party and will take steps to recommence or continue the performance that was suspended.

26.4 If the Force Majeure event necessitates the rebuilding or significant structural repair of the New Train the Parties agree to meet and discuss future cooperation. If DOW chooses not to rebuild or make such repairs, then JSR shall be entitled to a [*****]% share of any net insurance proceeds received by DOW after deduction of necessary remediation cost.

26.5 If the event causing the Force Majeure leads to a loss in Asset Capability and DOW intends to replace the lost Asset Capability, then JSR shall have the right to participate in such capacity upon terms and conditions to be agreed upon by the Parties.

ARTICLE 27 – GOVERNING LAW

This Agreement shall be interpreted in accordance with and governed by the laws of Germany without reference to its conflict of laws provisions. The United Nations Convention on Contracts for the International Sale of Goods (1980) shall not apply to this Agreement.

ARTICLE 28 – NOTICES

Any notice under this Agreement shall be in writing and be hand delivered or sent by facsimile, internationally recognized courier service or registered mail. Notice shall be deemed delivered and effective upon receipt. The addresses of the parties (until written notice of change of address is given) are as follows:

Attn:
Department Synthetic Rubber
Dow Europe GmbH
Bachtobelstrasse 3
CH-8810 Horgen / Switzerland
Fax: +41-44-728-3030

Attn:
Department
JSR Corporation, Tokyo, Wallisellen Branch
Hertistrasse 2
CH-8304 Wallisellen / Switzerland
Fax: +41-44-839-2039

Each party shall designate a representative to receive notices hereunder.

ARTICLE 29 – ARBITRATION

All disputes arising out of or in connection with this Agreement shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce (ICC), Paris, by three arbitrators appointed in accordance with the said Rules. The place of the arbitration shall be Frankfurt, Germany. The language of the arbitration shall be English.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized representatives on the dates set forth below.

DOW

By: /s/ Markus Wildi
Name: Markus Wildi
Title: President
Date: June 7, 2007

JSR

By: /s/ Yuji Hongu
Name: Yuji Hongu
Title: Branch Manager
Date: June 7, 2007

SCHEDULE 1
TO SSBR TOLL CONVERSION AND CAPACITY RIGHTS AGREEMENT

PROJECT SCHEDULE

A. FINAL PROJECT SCHEDULE (to be reviewed after completion of Basic Engineering taking into account the targeted Mechanical Completion of [*****]

Updated Cost Estimate (+[*****]%, -[*****]%):	[*****]
Dow Engineering-only Authorization:	[*****]
Final Cost Estimate (+[*****]%, -[*****]%):	[*****]
Dow Final Capital Authorization:	[*****]
Detailed Engineering:	Detailed Engineering will start within [*****] after Contract Signature
Mechanical Completion	[*****] after contract signature date
Start up (Release to Operation or “RTO”)	[*****] after Mechanical Completion

Dow will seek a maximum overlap of Detailed Engineering and Construction to Minimize the total duration of the project.

B. DRAFT PROJECT PAYMENT SCHEDULE

The draft project payment schedule is based on the final cost estimate and is subject to further amendments. Payments will be made on a monthly basis and will start after contract ratification by both parties. Per the Heads of Agreement, costs occurred in the period before contract ratification will be invoiced separately.

All cost estimates are and will be made in EUR and actual costs will be invoiced in EUR.

The expected quarterly payments (in MM EUR) after Dow Engineering-only Authorization are:

Excluding Contingency and Inflation:

2007 :	Q1 :	[*****]	Q2 :	[*****]	Q3 :	[*****]	Q4 :	[*****]
2008 :	Q1 :	[*****]	Q2 :	[*****]	Q3 :	[*****]	Q4 :	[*****]
2009 :	Q1 :	[*****]	Q2 :	[*****]				

Including Contingency and Inflation:

2007 :	Q1 :	[*****]	Q2 :	[*****]	Q3 :	[*****]	Q4 :	[*****]
2008 :	Q1 :	[*****]	Q2 :	[*****]	Q3 :	[*****]	Q4 :	[*****]
2009 :	Q1 :	[*****]	Q2 :	[*****]				

Both parties agree that the spending schedule will be updated monthly with the project progress as soon as the procurement has been started.

In total, based on the final cost estimate, the expected payments for the project will be [*****] EUR excluding Contingency and Inflation ([*****] EUR including Contingency and Inflation).

C. PROJECT PROGRESS REPORTING

During Detailed Engineering and Construction, Dow will provide monthly progress reports.

The reports will contain following items

1. Actual Spending
2. Progress vs. Project Schedule per project task-categories:
    a. Civil.
    b. Process Containment and Major Equipment.
    c. Electrical & Instrumentation, Process Control.
    d. Piping.
3. Scope Deviation and Change report
4. Construction progress report.

SCHEDULE 2
TO SSBR TOLL CONVERSION AND CAPACITY RIGHTS AGREEMENT

FIXED ANNUAL PAYMENT (FAP) INCLUDED ITEMS

2.1 FAP covers the provision of standard/regular operation of the New Train, according to Dow Operational Standards.

Included items in FAP:

- Operating labour, contracted labour and services to produce Products for JSR. Packaging and Site Logistics are excluded (SCHEDULE #4)
- Operating team and supervision,
  - Technical and R&D support for trouble-shooting and process-technology and process-chemistry support.
  - Regular Maintenance without Major Shutdowns and Turnarounds
  - Regular quality control and analytical services as defined in SCHEDULE #5
  - Regular inspection service
  - Two process cleanings (one during and one at the end of each Time Slot, but in total not exceeding 3 days of cleaning services)
  - Commercialization process and plant trials
- Site and infra-structure service
  - Fire brigade and security,
  - Environmental, Health and Safety support
  - Human Resources
  - Finance Controllers Services
  - Waste water treatment
  - Waste gas incineration

2.2 The following table serves to provide a model calculation for inflation-adjusted FAP, which is otherwise defined in Article 5. The utilized numbers are fictitious and serve merely as example.

Period	Annualized Labor and Salary Adjustment of the respective Period	German inflation rate of the respective Period	Formula for Inflation Rate of the respective Period	Calculated Inflation Rate of the respective Period (IR n)	Formula for AIA of the respective Period	AIA of the respective Period (AIA n)
Period of Year 4	[*****]%	[*****]%	=[*****]	[*****]%	=[*****]	[*****]%
Period of Year 5	[*****]%	[*****]%	=[*****]	[*****]%	=[*****]	[*****]%
Period of Year 6	[*****]%	[*****]%	=[*****]	[*****]%	=[*****]	[*****]%
Period of Year 7	[*****]%	[*****]%	=[*****]	[*****]%	=[*****]	[*****]%
Period of Year 8	[*****]%	[*****]%	=[*****]	[*****]%	=[*****]	[*****]%

Period of Year 4 means the 12 month following 36 month (3 full years) after RTO.

SCHEDULE 3
TO SSBR TOLL CONVERSION AND CAPACITY RIGHTS AGREEMENT

VARIABLE PAYMENT TO COVER THE COSTS OF RAW MATERIALS, ENERGY, UTILITIES AND SERVICES

Cost Item	**Payment Formula**
Butadiene Monomer (BD)	[*****]
Styrene Monomer (SM)	[*****]
Process and Polymerization Chemicals (including: oils, chemicals, catalysts, stabilizers, inhibitors, process aid and other chemicals)	[*****]
Cooling Tower Water (CTW)	[*****]
Compressed Air, Water (Boiler-Feed-Water, River Water, Drinking Water)	[*****]
Nitrogen	[*****]
Natural Gas	[*****]
Power	Formula Based Market price: [*****] + [*****] + [*****] + [*****] (e.g. [*****], [*****], [*****] and [*****] etc., if and when applicable)
Steam	Formula Based Market Price: Cost per MT of Steam = [*****] as defined above} + [*****] + [*****] In this case, “Net consumption of Natural Gas” is defined as the theoretical heating Value at a Boiler efficiency of [*****]% and [*****]% de-aeration and desalting losses.
Process Coolants other than CTW	[*****] defined above} + [*****]
Solid and Liquid Waste Disposal	[*****]
Packaging, Site Logistics and Supply Chain services	See SCHEDULE #4
Maintenance, Cleaning and Other services (if not included in FAP)	[*****]

For clarity, **NET CONSUMPTION** includes all losses occurring from acquisition and storage up to usage of materials, energy and utilities. The resulting yield loss will be defined per each Product.

For example typical yield losses for batch SSBR are for (i) Butadiene between 3% to 5%, and (ii) for Styrene monomer between 1,5% and 2%.

If supply or contract situation for materials, utilities, energy or services change then invoicing formulas will be subject to change in an equitable manner.

If materials, utilities, energy or services are or become subject to special taxes, those taxes will be added and invoiced with the respective item. Typical examples are EEG, (Erneuerbare Energien Gesetz) ÖKO Tax, KWK (Kraft-Wärme-Kopplung) and CO2 Tax.

ln special cases and after mutual agreement JSR can supply scarce polymerization chemicals, in such case Dow will apply and [*****]% fee calculated on the estimated procured value.

For clarity, “Dow internal recharge price” or “Dow internal cost” reflect a price or cost respectively determined according to internal Dow accounting mechanism to equitably allocate costs between different Dow Business Units or Functions which make use of the services, materials, energy or utilities.

SCHEDULE 4
TO SSBR TOLL CONVERSION AND CAPACITY RIGHTS AGREEMENT

VARIABLE PAYMENT TO COVER THE COSTS OF PACKAGING, SITE LOGISTICS AND SUPPLY CHAIN SERVICES

Packaging and Supply Chain Materials and Services are part of the Variable Payment and will be invoiced at Dow Purchased Price plus 8% or Dow internal cost plus 8%. They comprise the following items:

- Packaging of wrapped bales into boxes
- Packaging Materials (Film, Boxes, Pallets , others)
- Loading and Supply Chain Support ex works
- Shipment to JSR warehouse in Germany

A separate mechanism will be applied for Variable Payments for Storage exceeding 3 Business Days after production release:

- A lump sum of [*****], plus daily cost of [*****].

These charges are subject to inflation after year 4 following RTO at the same mechanism as the FAP.

SCHEDULE 5
TO SSBR TOLL CONVERSION AND CAPACITY RIGHTS AGREEMENT

QUALITY CONTROL

Within a year of RTO the New Train will be part of the collective certification for the Dow Rubber Complex in Schkopau according to TS16949.

Dow will perform standard Quality Control, according to Dow Operational Standards. Data will be recorded in the Dow Quality and Laboratory Information System (LIMS).

Dow will issue a Product Quality Report, which summarizes the analytical measurements performed by Dow, in the form set in SCHEDULE #9, as part of the weekly Production Report.

In addition a Dow standard Certificate – of – Analysis (CoA) will be issued per production lot.

The standard analytical services included in the Quality Control Service for finished Products are provided on a per batch basis (defined as full 24 hr production) and according to Dow sampling plan.

Analytical Measures according to Dow sampling plan:

- [*****]
- [*****]
- [*****]
- [*****]
- [*****]
- [*****]
- [*****]
- [*****]
    - [*****]
    - [*****]
    - [*****]
    - [*****]
    - [*****]
    - [*****]
    - [*****]
    - [*****]
    - [*****]
    - [*****]
    - [*****]
    - [*****]

It is anticipated that with increasing experience in manufacturing Products, it may become possible to predict and/or control specifications by means other than analytical laboratory measurements. In such case, those means can substitute for analytical measurements.

If JSR requests additional analytical services, then Dow has the right (1) to evaluate whether such services are within its operational scope and ability, and (ii) charge JSR all additional costs, including but not limited to investments for laboratory equipment, that will render such services feasible and available to JSR. The principles outlined in SCHEDULE 3 for Variable Payments will apply for all service and material charges.

If during the execution of the contract new analytical methods are introduced and become the standard in the industry, then the Operational Committee will agree on implementation and sharing of related costs.

SCHEDULE 6
TO THE SSBR TOLL CONVERSION AND CAPACITY RIGHTS AGREEMENT

JOINT STEERING TEAMS

Both parties will each appoint members into two Joint Steering teams.

1. Steering Committee:

The Steering Committee shall include senior representatives of both Parties with business or functional responsibilities that span beyond daily operations.

The Steering Committee shall discuss and review any matters that are fundamental for the smooth execution and performance of the contract in the spirit and the letter of the Agreement. This Committee will be responsible to discuss and resolve any differences between the Parties, on a bona-fide basis.

Among others, the Steering Committee shall undertake the following tasks related to Contract Execution:

- Review and agreement on annual Product Portfolio.
- Project progress reviews.
- New investments.
- All financial matters such as Payments, Invoicing, Terms, etc.
- Additional Services or modifications thereof.
- Contractual Amendments.
- Any issues that cannot effectively be addressed within the Operational Committee.

From the Dow side, core members will include:

- European Product Director for the Dow Synthetic Rubber business.
- Business Manufacturing Director for the Dow Synthetic Rubber business.

From the JSR side, core members will include:

- Section Manager, JSR European Office
- Section Manager, Business Planning Dept.
- Manager, Technology Planning Dept

2. Operational Committee

The Operational Committee shall include representatives of both Parties with business or functional responsibilities that relate to daily operations.

The Operational Committee shall be responsible for the smooth execution and performance of the Agreement on a tactical basis. Among others, the Operational Committee shall undertake the following tasks related to Contract Execution:

- Resolution of issues concerning detailed production schedule for JSR’s Time Slots
- Planning, Order-entry, and Logistics activities.
- Quality performance reviews.
- Productivity achievement reviews.
- Introduction of Developmental grades and related Commercialization process.
- Tactical handling of Claims.
- Other activities as designated in the Agreement.

From the Dow side, core members will include:

- Production Leader for the New Train
- Business Supply Chain Planner.
- Quality Leader

From the JSR side, core members will include:

- Manager, Technology Planning Dept.
- Quality Coordination Leader.
- Manager, JSR European Office.

SCHEDULE 7
TO THE TOLL CONVERSION AND CAPACITY RIGHTS AGREEMENT

ASSET CAPABILITY, PRODUCT PORTFOLIO, TIME SLOTS

A. ASSET CAPABILITY

The Asset Capability of the New Train will be at least [*****] KT per annum of SSBR, according to Dow Operating Discipline Management System (ODMS).

For clarity, the Asset Capability will be defined by Dow within 12 months after RTO on the basis of the following process:

1. Selection of one “control” grade, in this case a standard Dow Batch SSBR commercial grade.
2. Production of the “control” grade for a period of 30 consecutive Calendar Days.
3. Calculation of Asset Capability by annualizing production volume described in step 2 above on a 365-day Calendar Year.

The “control” grade will also serve as the comparative measure for production rates of all Developmental Grades and Commercialized Grades. For example, Dow will use its best efforts to achieve the same production rates for Products as for the “control” grade. However, the outcome of said efforts will depend upon the complexity of Products. The Parties will be cooperating to achieve improvements of production rates for the Products on a continuous basis.

B. FIRST PRODUCT PORTFOLIO AND FIRST TIME SLOT

The details of the topic will be agreed upon and included here approximately 1 year prior to RTO according Article 4.7.

SCHEDULE 8
TO SSBR TOLL CONVERSION AND CAPACITY RIGHTS AGREEMENT

MANUFACTURING BREAKDOWN

The following is an example of a Weekly Production Breakdown report, comprising daily production volumes and the respective Prime Product and Off-spec Product classification of the lots produced during the respective week.

"JSR Product name"

Production Run: from ... to... (dates)

			Quality			
Lot-number	**Production date**	**Daily Quantity (MT)**	**Box Numbers**	**Quantity (MT)**	**Prime / Off-Spec**	**Remarks**
Total						

Total Production Quantity: **MT**
Prime Product: **MT**
Off-spec Product: **MT**

SCHEDULE 9
TO SSBR TOLL CONVERSION AND CAPACITY RIGHTS AGREEMENT

PRODUCT QUALITY REPORT, CERTIFICATE OF ANALYSIS

9.1 PRODUCT QUALITY REPORT

The Product Quality Report will be prepared according to Dow Operating Discipline Management System (ODMS), as it relates to quality procedures. As an example, it will contain the following measures:

[*****]	[*****]																
[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]

[*****]	[*****]																
[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]

9.2 CERTIFICATE OF ANALYSIS

The certificate of analysis (CoA) will be prepared according to Dow Operating Discipline Management System (ODMS), and will be issued with each delivered lot.

As an example, it will have the following structure and will typically contain the following measures:

Certificate XXXXXXXXXXX

Date: 09.10.2006

CUSTOMER …

The Dow Chemical Company

Certificate of Analysis

[*****] [*****]
[*****]

[*****] [*****]

[*****] [*****]
[*****]
[*****] [*****] [*****]
[*****] [*****] [*****]
[*****] [*****] [*****]
[*****] [*****] [*****]

[*****] [*****] [*****]
[*****] [*****]

[*****] [*****] [*****] [*****]

[*****] [*****],[*****]

[*****] [*****]

[*****]

[*****]	[*****]	[*****]	[*****] [*****]	[*****]
[*****]	[*****]	[*****]	[*****]	[*****]
[*****]	[*****]	[*****]	[*****]	[*****]
[*****]	[*****]	[*****]	[*****]	[*****]

[*****] [*****] [*****]

[*****] [*****] [*****] [*****]
[*****]

[*****] [*****]

[*****] [*****]
[*****]
[*****] [*****] [*****]
[*****] [*****] [*****]
[*****] [*****] [*****]
[*****] [*****] [*****]

[*****] [*****] [*****]
[*****] [*****]

[*****]	[*****]	[*****]	[*****]	[*****]
[*****]	[*****]	[*****]	[*****]	[*****]
[*****]	[*****]	[*****]	[*****]	[*****]
[*****]	[*****]	[*****]	[*****]	[*****]
[*****]	[*****]	[*****]	[*****]	[*****]
[*****]	[*****]	[*****]	[*****]	[*****]
[*****]	[*****]	[*****]	[*****]	[*****]
[*****]	[*****]	[*****]	[*****]	[*****]
[*****]	[*****]	[*****]	[*****]	[*****]
[*****]	[*****]	[*****]	[*****]	[*****]
[*****]	[*****]	[*****]	[*****]	[*****]

[*****] [*****] [*****]
[*****]

[*****] [*****] [*****]
[*****]
[*****] [*****] [*****]
[*****] [*****] [*****]
[*****] [*****] [*****]
[*****] [*****] [*****]

[*****] [*****] [*****]
[*****] [*****]

[*****]	[*****]	[*****]	[*****] [*****]	
[*****]	[*****]	[*****]	[*****]	[*****]
[*****]	[*****]	[*****]	[*****]	[*****]
[*****]	[*****]	[*****]	[*****]	[*****]

[*****]

[*****] [*****] [*****]

[*****] [*****]

[*****] [*****] [*****]
[*****]

[*****] [*****] [*****]
[*****]
[*****] [*****] [*****]
[*****] [*****] [*****]
[*****] [*****] [*****]
[*****] [*****] [*****]

[*****] [*****] [*****]
[*****] [*****]

[*****]	[*****]	[*****]	[*****]	[*****]
[*****]	[*****]	[*****]	[*****]	[*****]
[*****]	[*****]	[*****]	[*****]	[*****]
[*****]	[*****]	[*****]	[*****]	[*****]

[*****]

[*****]

[*****]
[*****]

[*****]

[*****]

SCHEDULE 10
TO SSBR TOLL CONVERSION AND CAPACITY RIGHTS AGREEMENT

PRODUCT SPECIFICATIONS

Attached a generic list of measures (and respective test methods employed), as included in the Product Specifications.

Item	Unit	Range	Test Method
Volatile Matter	wt. %		ASTM D5668
Vinyl	wt. %		FT-IR
Bound Styrene	wt. %		FT-IR
Gel	wt. %		
Ash	wt. %		ASTM D5667
Total Extractables	wt. %		ASTM D5774
Raw Mooney Viscosity	ML1+4		ASTM D1646 (massed)
Molecular Weight Distribution of Mp (PS)	kg/mol		GPC
Coupling Efficiency	%		GPC
4-armed polymer	%		GPC
Tg (onset)	°C		ASTM D3418 *4
Block Styrene (long)			NMR *4
Compound Mooney Viscosity (P)	ML1+4		ASTM D1646
Tensile Strength (P)	MPa		ASTM D412
Elongation (P)	%		ASTM D412
300 % Modulus (P)	MPa		ASTM D412
Rheometer			ASTM D5289
ML	dN*m	Informative	
MH	dN*m	Informative	
Ts1	min.	Informative	
Ts2	min.	Informative	
Tc10	min.	Informative	
Tc50	min.	Informative	
Tc90	min.	Informative	
Appearance of Bale			
Metal		Pass the metal detector	

SCHEDULE 11
TO THE SSSR TOLL CONVERSION AND CAPACITY RIGHTS AGREEMENT

NOTICE OF CLAIM

Claim Notice by JSR

Date:
To: ……. , DOW Synthetic Rubber Quality Coordinator
Cc:
From: ……. , JSR
Cc:

Dear Sir / Madam,
JSR received a claim from customer or experienced problems as detailed below. Please investigate and reply to us within the agreed upon timeframe.

Details of the Claim / Problem			
Date of claim		**Date when problem happened**	
Grade		**Lot Nr.**	
Detailed Description			

SCHEDULE 12
TO THE SSSR TOLL CONVERSION AND CAPACITY RIGHTS AGREEMENT

INVESTIGATION REPORT

Investigation Report by Dow

Date:
To: ……. , JSR
Cc:
From: ……. , Dow Synthetic Rubber Quality Coordinator
Cc: xxx

Dear Sir, Madam,
The following are Dow's investigation made upon the claim notice from JSR dated……
Dow will undertake the following countermeasures.

Details of the Claim / Problem			
Date of Investigation		Grade, Lot & Box Nr.	
Production Record:			
Causes or Possible Causes of the problem			
Counter measures to prevent the repetition			
Due Date for implementation of counter measures			

CONFIDENTIAL TREATMENT REQUESTED UNDER
C.F.R. SECTIONS 200.80(b)(4), 200.83 AND 230.406.
[*****] INDICATES OMITTED MATERIAL THAT IS THE
SUBJECT OF A CONFIDENTIAL TREATMENT REQUEST
FILED SEPARATELY WITH THE COMMISSION.
THE OMITTED MATERIAL HAS BEEN FILED
SEPARATELY WITH THE COMMISSION.

AMENDMENT NO. 1
TO THE AMENDED AND RESTATED
MOD™ 5 COMPUTERIZED PROCESS CONTROL SOFTWARE AGREEMENT
LICENSES AND SERVICES

This Amendment No. 1 (this " Amendment ") to the Amended and Restated MOD™ 5 Computerized Process Control Software Agreement is entered into effective June 1, 2013 (the " Amendment Effective Date ") by and between Rofan Services Inc. (" Licensor ") and Styron LLC (" Licensee ").

WHEREAS, Licensor and Licensee (collectively with their permitted assigns, the " Parties " and each, a " Party ") have entered into an Amended and Restated MOD™ 5 Computerized Process Control Software Agreement, dated as of June 17, 2010 (the " Agreement "); and

WHEREAS, the Parties desire to amend the Agreement as further described herein.

NOW THEREFORE, in consideration of the mutual promises and covenants contained in this Amendment, and of other good and valid consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. APPLICABILITY OF PROVISIONS OF THE AGREEMENT

This Amendment is subject to, and shall be governed by, all of the provisions of the Agreement, as amended, except to the extent such provisions are expressly modified by this Amendment. Unless otherwise specified, references in this Amendment to Articles, Sections, Schedules and Exhibits refer to the Articles, Sections, Schedules and Exhibits of the Agreement. Capitalized words and phrases used, but not defined in this Amendment, shall have the same meanings as defined in the Agreement or the Second Amended and Restated Master Outsourcing Service Agreement (" **SAR MOSA** "), as applicable.

2. AMENDED PROVISIONS

Effective as of 12:00:01 a.m., U.S. Eastern Time on the Amendment Effective Date, the following provisions of the Agreement are amended as set forth below:

2.1 **Section 4.2** of the Agreement is hereby deleted in its entirety and replaced with the following language:

The term of this Agreement shall commence on the Effective Date hereof and, subject to the provisions herein shall continue until December 31, 2020, unless terminated earlier in accordance with Article 15. Licensor will use reasonable efforts to continue to provide support to Licensee for PRODUCER ™ so long as it is able to support its own plants; however, notwithstanding the foregoing, Licensor may terminate the license and support for PRODUCER™ by providing[*****] [*****] months written notice to Licensee. In the event that Licensor terminates the license and support for PRODUCER™, Licensor shall provide to Licensee, to the extent Licensor is able to: (i) a list of Licensor's preferred vendors of any applications to replace PRODUCER™, (ii) all documentation associated with PRODUCER™ that is used by Licensor to support PRODUCER™ for Licensee; (iii) an assignment of all necessary licenses of PRODUCER™ so that Licensee may continue to use and support PRODUCER™. Licensee shall bear costs and expenses associated with providing the foregoing items (i) through (iii).

2.2 **Section 5.2** of the Agreement is hereby deleted in its entirety and replaced with the following language:

All Annual License Charges shall be payable by Licensee to Licensor during the term of this Agreement in the amounts specified on the attached Schedule 1. All Annual License Charges shall be due on the first day of each Contract Year hereunder and shall be paid within [*****] [*****] days of the due date. If all of the Conditions defined in Section 5.3 are met during any Contract Year during the Term, then Licensee shall be entitled to a discount for the Annual License Charges due for the subsequent Contract Year. All Annual License Charges shall apply to all MOD™ 5 Systems until such time that the relevant MOD™ 5 equipment is returned to Licensor in accordance with the MOD™ 5 Recovery and Redeployment Program.

2.3 **Section 5.3** of the Agreement is hereby deleted in its entirety and replaced with the following language:

Licensee shall be entitled to a discount in the Annual License Charges, if Licensee shall meet the following conditions for the term of the Agreement (together, the " **Conditions** "):

(a) by [*****] of every Calendar Year, Licensee has submitted to Licensor a written document describing Licensee's plan (updated from year to year) to migrate its MOD 5 Systems to a different process control system (" **Migration Plan** "), wherein such Migration Plan includes at least the following information:

- Vendor selection;
- Key milestones (including timing) for the migration;
- The estimated date(s) on which MOD 5 System equipment will be returned to Licensor in accordance with the MOD 5 Recovery and Redeployment Program [1], and;
- Any other such information associated with the Migration Plan that Licensor may reasonably request.

(b) Based on the number of MOD 5 CANS existing as of the Effective Date, but not including any divested MOD 5 Systems unless such MOD 5 Systems have been migrated to other process control systems by Licensee:

(i) by [*****], Licensee has migrated at least [*****]% (±[*****]%) of its MOD 5 Systems to other process control systems;

(ii) by [*****], Licensee has migrated at least [*****]% (±[*****]%) of its MOD 5 Systems to other process control systems;

[1] Licensee shall provide reasonable notice to Licensor of any delays or significant risks to this date.

(iii) by [*****], Licensee has migrated at least [*****]% (±[*****]%) of its MOD 5 Systems to other process control systems;

(iv) by [*****], Licensee has migrated at least [*****]% (±[*****]%) of its MOD 5 Systems to other process control systems; and

(c) the Second Amended and Restated Master Outsourcing Service Agreement (" **SAR MOSA** ") between Licensee and The Dow Chemical Company dated June 1, 2013 has not been terminated (unless Styron has terminated the SAR MOSA for cause).

The discount in Annual License Charges shall be [*****]%, calculated as set forth in Schedule 1. If Licensee fails to meet any of the Conditions listed in this Section 5.3 during any year, then the discount shall not apply for the subsequent year. If Licensee divests a Facility, the discount in Annual License Charges is non-transferable and shall not apply to the party acquiring the divested Facility.

2.4 **Section 6.2** of the Agreement is hereby amended by inserting a new clause at the end of the sentence as follows:

", which pre-approval shall not be unreasonably withheld".

2.5 **Appendix B, Section 2** of the Agreement is hereby amended as follows:

(a) By deleting in its entirety the first sentence and replacing it with the following sentence:

"Services will not be performed on any computerized process control systems other than the MOD 5 Systems; for the sake of clarity, the services will include reinstallation and troubleshooting assistance for the CIMIO style of real-time interface routine."

(b) And by inserting after the third sentence the following:

"Services are contingent upon the following Technical Service Orders ("TSO") remaining in effect for the term of this Agreement: i) TSO17: MOD5 Level 1 Support Services, ii) TSO112: VMS Operating System Support Services, and iii) TSO119: Shared VAX & ALPHA Hardware Support Services, as provided for under the Technical Service Agreement between Licensee and The Dow Chemical Company, dated June 17, 2010." For the sake of clarity, these TSOs and their respective fees are reviewed annually as part of the normal TSO review process, including adjustments in fees.

2.6 **Appendix B, Section 3.1(i)** of the Agreement is hereby amended by inserting at the end of the paragraph the sentence as follows:

"Service Charges and fees for the Technical Services Orders listed in Appendix B, Section 2 of this Agreement for 2014 through the end of the Term of the Agreement will be based on Service Charges and Technical Services Orders fees from the then current Contract Year and will be adjusted for the subsequent Contract Year, year over year, for changes in Licensor's budgeted costs and Licensee's pro rata share, as determined at the end of the previous calendar year, of total users of MOD 5 Systems, plus Licensee's pro rata portion of any last-time hardware purchases deemed by Licensor to be required due to product obsolescence.

Upon Licensee's request prior to [*****] of any year, Licensor will, no later than [*****] of that year, provide Licensee with a non-binding estimate of Service Charges for the upcoming year using information available to Licensor at the time. Upon conclusion of Licensor's annual financial planning processes, but no later than [*****] of each year, Licensor will provide Licensee with the actual Service Charges for the upcoming calendar year, which will include, as applicable, the non-binding amount related to last-time hardware purchases, as known by Licensor at the time."

3. OTHER PROVISIONS OF THE AGREEMENT UNCHANGED

Except as specifically amended by this Amendment, all other provisions of the Agreement shall remain in full force and effect and shall not be altered by this Amendment.

4. ENTIRE AGREEMENT

This Amendment may be signed in multiple counterparts, each of which shall be an original but all of which will constitute one and the same Amendment. Signatures to this Amendment sent by facsimile shall be deemed for all purposes to be the same as original signatures. This Amendment may only be modified or amended by an express written agreement signed by an authorized representative of each Party.

[Signature page follows]

IN WITNESS WHEREOF, the Parties have caused this Amendment to be executed by their respective duly authorized representatives as of the Amendment Effective Date.

ROFAN SERVICES INC.

By: /s/ David Dupre
Name: David Dupre
Title: Vice President

STYRON LLC

By: /s/ Christopher D. Pappas
Name: Christopher D. Pappas
Title: Chief Executive officer and President

SCHEDULE 1

MOD ™ 5 SOFTWARE LICENSE CHARGES AND SERVICE CHARGES

2010-2020 LICENSE CHARGES*

Year	Annual License Charges
2010	$ [*****]
2011	$ [*****]
2012	$ [*****]
2013	$ [*****]
2014	$ [*****]
2015	$ [*****]
2016	$ [*****]
2017	$ [*****]
2018	$ [*****]
2019	$ [*****]
2020	$ [*****]

* These charges reflect the undiscounted Annual License Charges, based on the following number of MOD 5 CANS, remotes, and CROS units installed in Licensee facilities in 2013, based on information provided by Licensee to Licensor on [*****]:[*****]. The Annual License Charges will be pro-rated annually based on the [*****] as compared to the 2013 baseline. Licensor and Licensee will cooperatively validate the 2013 installed units before October 31 st , 2013, and the Annual License Charges will be adjusted as appropriate. After 2016, if the Conditions in Section 5.3 of the Agreement are met, (including the migration targets which shall be calculated based on the number of MOD 5 CANS in service) Licensee shall be entitled to a discount of [*****]% from these Annual License Charges for the Contract Year subsequent to the Conditions being met.

2010-2020 ANNUAL SERVICE CHARGES**

Year	Annual Service Charges
2010	$ [*****]
2011	$ [*****]
2012	$ [*****]
2013	$ [*****]
2014***	$ [*****]
2015***	[*****]
2016***	[*****]
2017***	[*****]
2018***	[*****]
2019***	[*****]
2020***	[*****]

** See Appendix B, Section 3.1 (i), as amended. The Annual Service Charges in this table reflect the MOD5 Service Charges only and do not include service charges under the Technical Service Orders identified in Appendix B, Section 2.

*** The Annual Service Charges are pro-rated based on total number of MOD 5 Systems installed units on January 1 of each Calendar Year by all MOD 5 System users (the “cost change adjustment” described in the table).

CONFIDENTIAL TREATMENT REQUESTED UNDER
C.F.R. SECTIONS 200.80(b)(4), 200.83 AND 230.406.
[*****] INDICATES OMITTED MATERIAL THAT IS THE
SUBJECT OF A CONFIDENTIAL TREATMENT REQUEST
FILED SEPARATELY WITH THE COMMISSION.
THE OMITTED MATERIAL HAS BEEN FILED
SEPARATELY WITH THE COMMISSION.

CONFIDENTIAL EXECUTION COPY

AMENDED AND RESTATED

STYRON LICENSE AGREEMENT

AMONG

THE DOW CHEMICAL COMPANY,

DOW GLOBAL TECHNOLOGIES INC.

AND

STYRON LLC

DATED AS OF JUNE 17, 2010

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AMENDED AND RESTATED AGREEMENT

THIS AMENDED AND RESTATED AGREEMENT is made as of the Effective Date, by and among:

The Dow Chemical Company, a corporation organized and existing under the laws of Delaware, USA, having an office at 2030 Dow Center, Midland, MI 48674, USA (hereinafter referred to as " **TDCC** ");

Dow Global Technologies Inc., a corporation organized and existing under the laws of Delaware, USA, having an office at 2040 Dow Center, Midland, MI 48674, USA (hereinafter referred to as " **DGTI** "); and

Styron LLC, a limited liability company organized and existing under the laws of Delaware, having an office at Michigan Division, 1604 Building, Midland, MI 48674, USA (hereinafter referred to as " **Styron** ").

WITNESSETH :

WHEREAS, STY Acquisition Corp. (" **Purchaser** "), TDCC, Styron and Styron Holding B.V. have entered into a Sale and Purchase Agreement, dated as of March 2, 2010 (" **Sale and Purchase Agreement** " or " **SPA** "), pursuant to which TDCC has agreed to sell, and Purchaser has agreed to purchase, the Styron Equity Interests (as defined in the SPA);

WHEREAS, TDCC and DGTI own and/or have rights to (i) certain patents and/or patent applications used in connection with the Styron Business (as defined herein), (ii) certain trade secrets used in connection with the Styron Business, and (iii) certain copyrights used in connection with the Styron Business, and have the right to grant licenses thereto; and

WHEREAS, Styron wishes to obtain from TDCC and DGTI, and TDCC and DGTI wish to grant to Styron, a license to use such intellectual property under the terms and conditions hereinafter set forth; and

WHEREAS, Styron has acquired from Dow the Assigned IP, and Dow wishes to obtain from Styron, and Styron wishes to grant to Dow, a license to use such Assigned IP under the terms and conditions hereinafter set forth,

WHEREAS, the Parties entered into a License Agreement on April 1, 2010 (" **Previous Agreement** "), and now desire to amend and restate such Previous Agreement in its entirety as set forth herein.

NOW, THEREFORE, in consideration of the premises and of the mutual covenants herein contained, and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

ARTICLE 1. INTERPRETATION

Section 1.1 All appendices are by this reference incorporated into and are part of this Agreement as fully as though contained in the body of this Agreement.

Section 1.2 In this Agreement, unless a clear contrary intention appears:

(a) " **Acquired Reactors** " means the reactors and reactor chains transferred or required to be transferred to Styron under the SPA.

(b) " **Action** " means any claim, charge, complaint, action, suit, arbitration, inquiry, proceeding, injunction, demand, litigation, citation, summons, subpoena or investigation of any nature, whether at law or in equity, by or before any Governmental Authority.

(c) " **Affiliate** " means, with respect to any specified Person, any other Person that directly, or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, such specified Person; provided , however , that no member of the Styron Group shall be regarded as an Affiliate of Dow, or vice versa. " **control** " (including the terms " **controlled by** " and " **under common control with** "), with respect to the relationship between or among two or more Persons, means the possession, directly or indirectly, or as trustee, personal representative or executor, of the power to direct or cause the direction of the affairs or management of a Person, whether through the ownership of voting securities or as trustee, personal representative or executor or otherwise.

(d) " **Agreement** " means this Amended and Restated Styron License Agreement, including its recitals and appendices and any amendments made hereto.

(e) " **Assigned IP** " means the Intellectual Property assigned pursuant to the IP Assignment Agreement.

(f) " **Business** " means the research, development, manufacture, distribution, marketing and sale of the In-Scope Products, as conducted by Dow, but not including any of Excluded Assets under the SPA.

(g) " **Contract Pool** " means the contracts listed in Appendix 1 and any later updates to Appendix 1 made from time to time pursuant to Section 3.5. Appendix 1 is intended to list license agreements under which Licensors have received licenses and/or sublicenses from Counterparties with respect to Intellectual Property used, held for use or that is the subject of research or development for the Styron Business, other than the Transferred Contracts (as defined in the Sale and Purchase Agreement) and agreements that relate exclusively to Excluded IP.

(h) " **Counterparty** " means a Third Party that is a party to any Sublicensed Contract.

(i) " **Damages** " means liabilities, damages, penalties, judgments, assessments, losses, costs and expenses in any case, whether arising under strict liability or otherwise.

(j) " **Dow** " means TDCC and its Subsidiaries, or any of them, as the context requires, and includes DGTI.

(k) " **Dow Exclusive Products** " means any products or categories of products that are expressly identified in items 19 through 23, 26 through 28, 35 through 37 and 39 through 41 of Schedule 1.01(e) of the SPA as Excluded Assets; provided however , that: (a) for the sake of clarity, with respect to products and categories of products described in item 20, "Dow Exclusive Products" shall not include any products or categories of products

identified in item 20 that were sold by Dow in connection with the conduct of the Styron Business prior to the Effective Date separate and apart from the products of Rohm and Haas Company or its Subsidiaries, (b) with respect to the "extruded foam feedstock grades of poly (styrene-acrylonitrile)" identified in item 39, only such products that contain between [*****] and [*****] acrylonitrile shall be included in "Dow Exclusive Products," and (c) for the sake of clarity, "Dow Exclusive Products" shall not include any products or categories of products identified in item 41 as an Excluded Asset to the extent such products or categories of products are sold into the coated paper, paperboard or carpet markets.

(l) " **Dow Products** " means any products (other than Styron Products) that have been commercially manufactured or sold or developed to be commercially manufactured or sold by Dow prior to the Effective Date, including, for example, divinyl benzene and any products from the emulsion polymer business of Rohm and Haas Company or its Subsidiaries, starch and polyolefin dispersions.

(m) " **Effective Date** " means the Closing Date under the SPA.

(n) " **End Use** " means, as of the Effective Date, (a) a product that is made from or using Styron Products (as made or sold by the Styron Business) and that has materially different chemical or physical properties from the Styron Product and a different basic utility from the Styron Product, or (b) a method of making any of the foregoing products described in subpart (a) from, using or processing Styron Products, except End Uses shall not include Styron Products or processes that make one Styron Product from another Styron Product. For example:

(1) foamed polystyrene insulation board is an End Use of styrenic polymer pellets because the physical properties of foamed board are different from the pellets and the foamed board has a different basic use;

(2) pelletizing styrenic polymers and blending them with additives and other processing, treatment, forming or finishing to prepare them for sale as pellets is not an End Use, since it does not change their basic utility as a raw material for making fabricated products; and

(3) polymerizing styrene monomer to make polystyrene is not an End Use (even though it materially changes the styrene monomer) because polystyrene is another Styron Product made from styrene monomer.

(o) " **Excluded IP** " means any Intellectual Property to the extent that such Intellectual Property:

(1) is not used, held for use, or the subject of research or development for the Styron Business as of the Effective Date;

(2) exclusively relates to the Retained Processes and is not necessary for the conduct of the Styron Business as currently conducted as of the Effective Date; or

(3) constitutes Non-Licensed End Use IP.

(p) " **Governmental Authority** " means any federal, national, supranational, state, provincial, local or other government, governmental, regulatory or administrative authority, agency or commission or any court, tribunal, or judicial or arbitral body of competent jurisdiction, whether foreign or domestic.

(q) **"In-Scope Products** " means SB Latex Products, synthetic rubber, polystyrene, poly (styrene-acrylonitrile), acrylonitrile-butadiene styrene resins (ABS), expandable polystyrene, styrene catalyst, styrene monomer, polycarbonate and blended or compounded products prepared from styrenic resins, polycarbonate resins or polypropylene resins.

(r) " **Indemnified Claim** " has the meaning given in Section 8.9.

(s) " **Intellectual Property** " means ail of the following legal rights arising under the Laws of any state, country, or international treaty regime: (a) patents, patent applications and statutory invention registrations, together with all reissuances, continuations, continuations-in-part, divisions, supplementary protection certificates, extensions, renewals, and re-examinations thereof; (b) trademarks, service marks, trade names, and trade dress and other indicia of origin, together with the goodwill associated therewith (collectively, " **Trademarks** "); (c) database rights, copyrights and moral rights; (d) registrations, rights to register and applications for registration of any of the foregoing in (a) – (c); (e) rights relating to trade secrets and confidential information, including know-how (whether or not patentable); and (f) the right to sue and recover damages or other relief for all past, present and future infringement, misappropriation or violation of any of the foregoing.

(t) " **Internal Consumption** " means use of Styron Products solely at Dow-owned facilities as raw materials to manufacture End Use products that are outside the scope of the Styron Business. For the avoidance of doubt, "Internal Consumption" does not include the use of any Assigned IP to sell a Styron Product or to contract manufacture End Use products (either directly or through an Affiliate) for sale by any other Person.

(u) " **IP Assignment Agreement** " means the Amended and Restated Intellectual Property Assignment Agreement between the Parties dated as of the Effective Date.

(v) " **Law** " means any federal, national, supranational, state, provincial, local or administrative statute, law, ordinance, regulation, rule, code, order, requirement or rule of law (including common law).

(w) " **Licensed End Use IP** " means, as of the Effective Date, Intellectual Property (other than Trademarks) Owned or Controlled by Licensors or their Affiliates to the extent that such Intellectual Property covers End Uses (including high density foam technology) and is not Excluded IP or Assigned IP.

(x) " **Licensed IP** " means Licensed Scope IP and Licensed End Use IP.

(y) " **Licensed Scope IP** " means all of the following Intellectual Property:

(1) " **Licensed Patents** ": The patents and patent applications set forth on Appendix 2, any later updates to Appendix 2 made from time to time pursuant to Section 4.5,

any Owned Patent(s) included in any Dow Retained Patent Group (as such terms are defined in the IP Assignment Agreement) until such time as such patents or patent applications are transferred to Styron under Section 2.3(b)(3) of the IP Assignment Agreement (at which time such patents and patent applications shall be Assigned IP hereunder), and all patents issuing or claiming priority from any of the foregoing, including foreign counterparts thereto.

(2) " **Licensed Copyrights** ": The copyrighted works Owned or Controlled by one or more Licensors or their Affiliates as of the Effective Date to the extent used, held for use or the subject of research or development for the Styron Business as of the Effective Date.

(3) " **Licensed Know How** ": The trade secrets, know how and other Intellectual Property rights (other than Trademarks, Licensed Patents, and Licensed Copyrights), Owned or Controlled by one or more Licensors or their Affiliates as of the Effective Date to the extent used, held for use or the subject of research or development for the Styron Business (including in connection with the manufacture of any Styron Products, such as for or in connection with blending, additives, pelletizing or other processing, treatment, forming or finishing to prepare such Styron Products for ordinary sale or use) as of the Effective Date.

Without limiting the patents and patent applications set forth on Appendix 2, Licensed Scope IP excludes Trademarks, Licensed End Use IP, Excluded IP and Assigned IP, and, except as set forth in Section 4.5, technology invented, developed or acquired by Dow after the Effective Date.

(z) " **Licensors** " means TDCC and DGTI; and " **Licensor** " means either of them.

(aa) " **Non-Licensed End Use IP** " means Intellectual Property Owned or Controlled by Dow as of the Effective Date to the extent that such Intellectual Property:

(1) relates exclusively to any End Uses described in Appendix 5; and

(2) is not necessary for the conduct of the Styron Business as currently conducted as of the Effective Date (unrelated to the End Uses described in Appendix 5).

(bb) " **Owned or Controlled** " means, with respect to a Party's entitlement to Licensed IP, the possession by that Party of rights sufficient to grant the specified rights in the Licensed IP without incurring liability to or a duty to provide consideration to any Third Party.

(cc) " **Party** " means Styron or any Licensor; and " **Parties** " means Styron and any one or more Licensors.

(dd) " **Person** " means any individual, partnership, firm, corporation, limited liability company, association, trust, unincorporated organization or other entity, as well as any syndicate or group that would be deemed to be a person under Section 13(d)(3) of the Securities Exchange Act of 1934, as amended.

(ee) " **Personnel** " means, with respect to a Party or its Subsidiaries, any Person over whom such Party or Subsidiary exercises control, including such Party's or Subsidiary's directors, employees, representatives, agents and subcontractors.

(ff) " **Previous Agreement** " has the meaning given in the recitals of this Agreement.

(gg) " **Related Persons** " means:

(1) With respect to Dow, any other member of Dow (other than members of the Styron Group) and the Personnel of Dow (other than the Personnel of the Styron Group); and

(2) With respect to any member of the Styron Group, any other member of the Styron Group and the Personnel of the Styron Group.

(hh) " **Retained Processes** " means the processes defined in Appendix 3 of this Agreement.

(ii) " **Sales Taxes** " means all sales, use, value added, ad valorem, gross receipts, gross margin, goods and services tax, excise or similar Taxes (including "in lieu" of Taxes), however denominated, including any interest, penalties or other additions that may become payable in respect thereof, imposed by any Governmental Authority.

(jj) " **SB Latex Products** " means styrene-butadiene latexes, styrene-acrylate latexes, modified styrene-butadiene latexes and vinylidene-butadiene latexes sold by Dow into the following markets: (a) coated paper; (b) coated paperboard; (c) carpet; and (d) performance latex.

(kk) " **Service Management Model** " means the model attached as an Appendix to the Amended and Restated Technical Services Agreement between TDCC and Styron dated as of the Effective Date.

(ll) " **Styron Business** " means the research, development, manufacture, distribution, marketing and sale of the Styron Products, as conducted by Dow as of or prior to the Effective Date, but not including any of the Dow Exclusive Products.

(mm) " **Styron End Uses** " means the use of Licensed End Use IP in connection with End Uses that are primarily related to the Styron Business, except for:

(1) manufacture, use or sale of products within the scope of (A) any Dow Exclusive Products or (B) any of the Dow Products listed in Appendix 5;

(2) with respect to latex products, End Uses for use and sale into markets other than (a) coated paper, (b) coated paperboard, (c) carpet, and (d) performance latex;

(3) general polymer or emulsion polymer processing and fabrication technology (such as extrusion, molding, blending, film, foaming, and high density foam technology) that is used both within and outside the Styron Business as of the Effective Date; and

(4) rights granted in order to comply with an order of any Governmental Authority with jurisdiction, including the US Federal Trade Commission.

(nn) " **Styron Group** " means Styron, Styron Holding B.V. and their Subsidiaries.

(oo) " **Styron Products** " means:

(1) In-Scope Products; and

(2) any and all products produced or processed by Dow in any of the Acquired Reactors during the [*****] period preceding the Effective Date, including without limitation styrene-butadiene latexes, modified styrene-butadiene latexes, styrene-acrylate latexes, modified styrene-acrylate latexes, methyl methacrylate butadiene latexes, styrene latexes, vinylidene chloride-butadiene latexes, vinylidene chloride-styrene-butadiene latexes and modified acrylate latexes;

excluding, in each case, any product that is a Dow Exclusive Product, For the avoidance of doubt, the Parties acknowledge that "Styron Products" in this Agreement encompasses both the pure material as made and any composition or formulation prepared for ordinary sale or further use of the material, such as with additives, stabilizers, plasticizers or solvents.

(pp) " **Sublicensed Contracts** " has the meaning set forth in Section 3.1.

(qq) " **Sublicensed Intellectual Property** " means the Intellectual Property licensed from Third Parties to Licensor(s) pursuant to the Sublicensed Contracts.

(rr) " **Subsidiary** " of any Person means any corporation, partnership, limited liability company, or other organization, whether incorporated or unincorporated, which is controlled by such Person, as control is defined in the definition of "Affiliate," provided , however , that the members of the Styron Group shall not be regarded as Subsidiaries of Dow.

(ss) " **Tax** " or " **Taxes** " means all taxes, charges, fees or duties of any kind, however denominated, including any interest, penalties or other additions that may become payable in respect thereof, imposed by any Governmental Authority, which taxes shall include all income or profits taxes, capital taxes, withholding taxes, payroll and employee withholding taxes, employment insurance, social insurance taxes, Sales Taxes, franchise taxes, gross receipts taxes, business license taxes, occupation taxes, real and personal property taxes, stamp taxes, environmental taxes, energy taxes, transfer taxes (including land transfer taxes), workers' compensation and other governmental charges, and other obligations of the same or of a similar nature to any of the foregoing.

(tt) " **Technical Services Agreement** " means the Amended and Restated Technical Services Agreement between TDCC and Styron dated as of the Effective Date.

(uu) " **Third Party** " means any Person which is not a Party, and all of its Related Persons.

(vv) " **Transaction Documents** " means the SPA, the Local Conveyances (as defined in the SPA) and each of the documents identified on Schedule 1.01(t) of the SPA.

(ww) " **Umbrella Secrecy Agreement** " means the Amended and Restated Umbrella Secrecy Agreement between TDCC and members of the Styron Group dated as of the Effective Date.

ARTICLE 2. GRANT OF LICENSES

Section 2.1 Licensors hereby grant, and shall cause each of their Subsidiaries to grant, to Styron and Styron hereby accepts, a perpetual, irrevocable, fully paid-up, royalty-free right and license to practice and otherwise use the Licensed Scope IP within the Styron Business, including:

(a) for making, having made, using, selling, selling for use, offering for sale, importing and exporting Styron Products (as well as by-products, off-grade Styron Products and intermediate products made as a result of ordinary production of Styron Products);

(b) for providing facilities and equipment for the purposes described in Section 2.1(a); and

(c) for reproducing, distributing, performing, displaying, adapting and modifying works that are protected by Licensed Copyrights, and creating derivative works thereof, including for the purposes described in Section 2,1(a) and Section 2.1(b).

The license granted by Licensors and their Subsidiaries under this Section 2.1 is worldwide, and is subject to the exclusive licenses that Dow has granted under the Licensed Scope IP for any territories prior to the Effective Date. Styron may grant sublicenses to its Affiliates (and such Affiliates shall have the right to grant further sublicenses) and any Third Parties under the license granted in this Section 2.1. For the avoidance of doubt, this Agreement does not grant Styron any right or license with respect to Excluded IP.

Section 2.2 Licensors hereby grant, and shall cause each of their Subsidiaries to grant, to Styron, and Styron hereby accepts, a perpetual, irrevocable, fully paid-up, royalty-free, sublicensable right and license to practice and otherwise use the Licensed End Use IP in connection with the Styron Business, subject to the limitations set out below in subsections (a) through (c). The license granted hereunder is worldwide, includes the right to have made and is subject to the exclusive licenses that Dow has granted under the Licensed End Use IP for any territories prior to the Effective Date.

(a) Styron may sublicense the Licensed End Use IP to any Third Parties only for use in connection with Styron Products that were acquired directly or indirectly from the Styron Group or a sublicensee of the Styron Group;

(b) Styron may grant its Affiliates a right to grant further sublicenses under Licensed End Use IP; and

(c) For the avoidance of doubt, Styron and the Styron Group have no right or license to use, disclose or sublicense Non-Licensed End Use IP.

Section 2.3 The licenses granted by Licensors and their Subsidiaries to Styron under Section 2.1 and Section 2.2 shall be exclusive (i) within the Styron Business for Licensed Patents that are primarily used in the Styron Business (including, for the sake of clarity, for Styron End Uses), and (ii) with respect to Licensed Patents that have the Dow case numbers [*****] [*****] and patents with common priority (including foreign counterparts thereto)) and [*****] [*****] and patents with common priority (including foreign counterparts thereto)), for the production of foams (other than Dow Products or Dow Exclusive Products) that have a density of at least [*****] from Styron Products; except that, with respect to each of the foregoing subsections (i) and (ii):

(a) this Section 2.3 shall be subject to the rights that Licensors or their Affiliates have granted to Third Parties under the Licensed IP prior to the Effective Date; and

(b) Licensors retain a perpetual, irrevocable, fully paid-up, royalty-free, non-exclusive right under the Licensed IP solely for Licensors and their Affiliates to use Licensed Patents to the same extent that Licensors have the right to use Assigned IP pursuant to Section 2.5.

Section 2.4 Licensors hereby grant, and shall cause each of their Subsidiaries to grant, to Styron, and Styron hereby accepts, a non-exclusive, perpetual, irrevocable, fully paid-up, royalty-free, sublicensable, worldwide right and license to practice and otherwise use any Licensed Scope IP other than the Licensed Patents, in connection with products other than Styron Products, provided that such use does not infringe any patent rights Owned or Controlled by Licensors or their Affiliates. Styron may grant sublicenses to its Affiliates under the license granted in this Section 2.4, and this license includes the right to have made.

Section 2.5 Subject to the pre-existing rights and licenses granted to other Persons to practice and otherwise use any Assigned IP, Styron hereby grants to Licensors a non-exclusive, perpetual, irrevocable, fully paid-up, royalty-free, worldwide right and license to practice and otherwise use the Assigned IP (other than Trademarks) as set forth in this Section 2.5. Subject to Section 2.3(b), this Section 2.5 further sets out the scope of Licensors' retained right under Section 2.3(b).

(a) Licensors and their Affiliates may practice and otherwise use Assigned IP but only to the extent outside the Styron Business and outside the Styron End Uses.

(b) Licensors and their Affiliates may practice and otherwise use Assigned IP in connection with the research, development, manufacture, distribution, marketing or sale of styrene acrylate latexes sold by Dow but only to the extent outside the following markets: (i) coated paper, (ii) coated paperboard, (iii) carpet, and (iv) performance latexes.

(c) Licensors and their Affiliates may practice and otherwise use Assigned IP to make and use Styron Products for their Internal Consumption solely for use in manufacturing products that are End Use products sold by Dow outside the Styron End Uses, but, for the sake of clarity, only to the extent such products arc not Styron Products. For the avoidance of doubt, Licensors and their Affiliates may also practice and otherwise use Assigned IP for the limited purpose of making, using and selling Styron Products, and operating and maintaining facilities, for the benefit of Styron, but only as expressly permitted in the Transaction Documents and as may be otherwise required for Licensors and its Affiliates to perform its obligations under the Transaction Documents.

(d) Licensors may grant sublicenses (i) to their Affiliates under the license granted to Licensors pursuant to Section 2.5(a) and Section 2.5(b), (ii) to Third Parties under the license granted to Licensors pursuant to Section 2.5(a) and Section 2.5(b) but only with respect to know-how and such sublicense right shall not include the right to sublicense any patents or patent rights, and (iii) to their Affiliates under the license granted to Licensors pursuant to Section 2.5(c) (but, for the sake of clarity, not for use or sale in connection with Third Party products and services) and for the limited purposes set forth in Section 2.5(c); provided that, in each such sublicense, Licensors expressly limit such sublicense grant to use in connection with the manufacture of Dow Products for Dow, or for the limited purposes set forth in Section 2.5(c).

(e) If any product first commercially sold by Licensors (or any sublicensees permitted pursuant to Section 2.5(d)) after the Effective Date falls within the scope of a valid and unexpired patent within the Assigned IP, the product shall be subject to a reasonable non-discriminatory royalty to be agreed upon by the Parties. If the Parties cannot agree on the amount of such a royalty, the amount shall be determined in accordance with the Service Management Model.

Notwithstanding the foregoing, this Section 2.5 shall not apply to any asset described in Internal Revenue Code section 197(d)(1)(A) or (B) (goodwill or going concern value).

Section 2.6 Licensors hereby grant, and shall cause each of their Subsidiaries to grant, to Styron and its Affiliates, and Styron hereby accepts on behalf of itself and its Affiliates, an irrevocable, fully paid-up, royalty-free non-exclusive right and license to practice and otherwise use any Intellectual Property owned or controlled by Licensors or their Subsidiaries solely for the limited purpose, and to the extent necessary, for Styron or any of its Affiliates to perform its or any of their obligations under any Transferred Contract (including any Transferred IP Agreement) or Partially Transferred Contract (as each such term is defined in the SPA) or any Transaction Document

Section 2.7 Notwithstanding anything in this ARTICLE 2, no rights ate granted hereunder to Styron for the use of the "DOW", "DOW CHEMICAL", "THE DOW CHEMICAL COMPANY" and "ROHM AND HAAS" names, together with all variations and acronyms thereof and all trademarks, service marks, Internet domain names, trade names, trade dress, company names and other identifiers of source or goodwill containing, incorporating or associated with any of the foregoing, including the Dow Diamond logo (*i.e* .,

).

Section 2.8 The Parties acknowledge and agree, that the licenses granted herein to Styron do not extend to or grant rights under any other Intellectual Property that is licensed to Styron or its Affiliates (as the case may be) pursuant to any of the other Transaction Documents, including any MOD™ 5 software and any operating systems and tools, and Styron's or its Affiliates' rights and obligations with respect to such Intellectual Property are dictated solely by the terms and conditions of the documents under which such Intellectual Property is specifically licensed.

ARTICLE 3. SUBLICENSE OF LICENSED INTELLECTUAL PROPERTY

Section 3.1 Subject to the terms contained in this ARTICLE 3, Licensors agree, and shall cause each of their Subsidiaries to agree, to provide Styron with a sublicense under the Sublicensed Intellectual Property for Styron's operation within the Styron Business. In order to carry out such intentions, the Parties agree to the following procedure:

(a) As soon as practical after the Effective Date, Licensors shall make available and Styron shall review the terms of the agreements within the Contract Pool. Styron and Licensors shall confirm the relevant scope of rights to be sublicensed to Styron within the scope of the Styron Business. After reviewing each agreement in the Contract Pool and confirming the scope of rights, Styron shall acknowledge in writing if it is willing to be bound by the relevant obligations of Dow with respect to such agreement (a " **Sublicensed Contract** "), and any other obligations that are necessary in order for Licensors to grant a sublicense under the Sublicensed Contract to Styron. This acknowledgement shall be in a form acceptable to all parties to the Sublicensed Contract.

(b) Subject to Section 3.5, Styron's right to request a sublicense under an agreement pursuant to Section 3.1 shall be deemed waived, if

(1) Licensors do not receive a written acknowledgement from Styron as set forth in Section 3.1(a) within [*****] days after the confirmation of rights in Section 3.1(a) with respect to such agreement; and

(2) Licensors have notified Styron in writing that the [*****] day period following the confirmation of rights in Section 3.1(a) has expired; and

(3) Licensors do not receive a written acknowledgement from Styron as set forth in Section 3.1(a) within [*****] days after delivery of the written notice in Section 3.1(b)(2); and

(4) Styron is unable to demonstrate manifest error or other circumstances under which it would not be unduly burdensome or inequitable for Licensors to be required to grant such a sublicense.

(c) Licensors shall arrange (or shall cause their applicable Subsidiaries to arrange) for an appropriate sublicense for each Sublicensed Contract as soon as practical after the latest of:

(1) receipt of Styron's acknowledgement under Section 3.1(a); and

(2) receipt of consent from every Counterparty to the Sublicensed Contract, if required.

(d) The scope of any such sublicense of Licensors' rights will be the same as the scope of the licenses (including the exclusive or nonexclusive nature of such licenses, using the same criteria) set forth in Section 2.1 through Section 2.4, solely to the extent Licensors have the right to grant such a scope under the Sublicensed Contract.

(e) The Parties acknowledge that the purpose of the sublicense shall be to grant members of the Styron Group a substantially similar set of rights and obligations with respect to the Sublicensed Contract after the Effective Date in the Styron Business to the rights and obligations that Dow possessed immediately prior to the Effective Date in the Styron Business.

(f) Styron acknowledges that Dow is obligated to comply with the Decision and Order issued by the Federal Trade Commission on March 31, 2009, in Docket No. C 4243 (" **Decision and Order** "), and the terms of the Intellectual Property Assignment and License Back Agreement between TDCC and Arkema Inc. dated as of January 25, 2010 (" **Arkema Agreement** "). The Decision and Order and Arkema Agreement relate to, among other things, patents and know how used in certain UCAR™ Emulsion Systems styrene acrylic specialty latex products (" **UES Specialty Latex IP** "), which are licensed to Dow under the Arkema Agreement. Notwithstanding Section 3.1(d), and contingent on the UES Specialty Latex IP becoming Sublicensed Intellectual Property under the terms of a written acknowledgement acceptable to the Parties pursuant to Section 3.1(a),

TDCC shall grant Styron a sublicense under the UES Specialty Latex IP only for use within the Styron Business in the following fields: (i) carpet backing, (ii) artificial turf, and/or (iii) paper and paperboard. Styron shall not knowingly use or otherwise knowingly permit, induce or assist any other Persons to use or practice the UES Specialty Latex IP in the production, manufacture, or sale of any products in any other fields.

(g) The Parties acknowledge that any rights sublicensed to the Styron Group pursuant to this Agreement are subject to (i) the terms and conditions of the license agreement granting Licensor such sub licensing rights, and (ii) the rights that Dow has previously granted under the Sublicensed Intellectual Property to other Persons. Licensors will use commercially reasonable efforts to prevent the modification, amendment or termination of Styron's rights under any Sublicensed Contract until Styron receives reasonable prior written notice of such action that provides Styron a reasonable opportunity to consider the impact of such action and (at Styron's expense) to avoid such amendment, modification or termination. If requested by Styron, Licensors will use commercially reasonable efforts to obtain for Styron the continuation or assignment of such rights at Styron's cost to the extent practicable under the circumstances.

Section 3.2 If the benefit of a Sublicensed Contract cannot be transferred to the Styron Group except with the consent or approval of a Counterparty or any other Third Party:

(a) this Agreement does not constitute a sublicense or an attempted sublicense of such Sublicensed Contract if the sublicense or attempted sublicense would constitute a breach of such contract;

(b) the Parties hereto shall each use commercially reasonable efforts to obtain such consent or approval to the sublicense in respect of such Sublicensed Contract;

(c) until any consent or approval is obtained or until agreement to any sublicense is achieved, (A) Licensors shall do each act and thing reasonably requested by Styron to enable performance of such Sublicensed Contract by the Styron Group, and to use commercially reasonable efforts to provide to Styron, from the Effective Date, the benefit and the burden of such Sublicensed Contract; and (B) with respect to the period after the Effective Date, as between the Parties, Styron shall, and shall cause its Affiliates to, be responsible for any liabilities arising from or relating to breaches of, or defaults in, such obligations under such Sublicensed Contract and be responsible for, or entitled to, as applicable, any payment (whether by way of deposit, prepayment or otherwise) in respect of the price or cost of any product, service or other benefit provided under such Sublicensed Contract; and

(d) upon any consent or approval to sublicense being obtained, the Parties hereto shall, or shall procure that their respective Affiliates shall, enter into a sublicense in respect of such Sublicensed Contract.

Section 3.3 Subject to the terms of any Sublicensed Contract, the sublicense shall be effective only when executed by a Licensor (or its Subsidiaries) and Styron. After a sublicense is effective under Section 3.1, Styron and its Affiliates shall comply with all obligations in the acknowledgement under Section 3.1(a) and pay all fees that arise from the sublicenses or from operations of Styron and its Affiliates under the Sublicensed Contracts.

Section 3.4 Where applicable, Licensors will allow Styron and Styron's Personnel to exercise the rights of Licensors and Licensors' Personnel in the Sublicensed Contracts, and, where consent to the sublicense of a Sublicensed Contract is obtained, consent shall also be obtained to amend references to Licensors or Licensors' Personnel in such Sublicensed Contract to references to Styron or Styron's Personnel, as appropriate.

Section 3.5 It is the Licensors' intent that Appendix 1 lists all license agreements under which Licensors have received licenses or sublicenses from Counterparties with respect to Intellectual Property used, held for use or that is the subject of research or development for the Styron Business (other than contracts assigned or intended to be assigned pursuant to the Sale and Purchase Agreement and agreements that relate exclusively to Excluded IP). The Parties shall notify each other in a timely manner of any omission from Appendix 1 that they discover. If the Parties agree that Appendix 1 is incorrect, they shall immediately execute an amendment to correct the error, such agreement not to be unreasonably withheld, conditioned or delayed, which amendment will have the effect from the Effective Date; provided , that except as otherwise set forth in the Transaction Documents, Licensor shall have no liability for failure of a contract to appear in Appendix 1 as of the Effective Date or for actions taken in good faith prior to such amendment that would have been inconsistent with Licensor's obligations for the license agreements set forth in Appendix 1 under this Agreement If the Parties dispute in good faith whether an error has occurred, the dispute shall be resolved in accordance with the Service Management Model.

ARTICLE 4. IMPLEMENTATION OF LICENSES

Section 4.1 Styron acknowledges that it has acquired engineering documents and operating manuals in its acquisition of the Styron Business under the Transaction Documents, as well as employees that are experienced in the Licensed Know How. The Parties acknowledge and agree that further disclosures of Licensed Know How may take place (if necessary) under the following conditions:

(a) For [*****] years after the Effective Date, Licensors shall make available to Styron copies of technical documentation in the possession of Dow that relate to the Licensed Know How, including engineering documents, operating manuals, technical reports and laboratory notebooks. Styron will be entitled to one copy, and if available, an electronic copy, at Licensors' expense, of each such technical document not already in Styron's possession at the Effective Date, nor available to Styron electronically without Dow's involvement or assistance. Styron shall bear all costs associated with recovering, copying, translating or delivering further copies of such documentation.

(b) If Personnel of Licensors have knowledge of Licensed Know How that is not available to Styron through its own Personnel, Licensors will make such Personnel reasonably available to Styron, at such times as agreed to by the Parties, to provide technical advice and guidance on the Licensed Know How, under the terms of the Technical Services Agreement or other applicable agreement. Styron shall compensate Licensors for this service as provided under the Technical Services Agreement.

Section 4.2 All disclosures of the Licensed IP and all technical assistance to be provided under this Agreement shall be made or conducted, as the case may be, in the English language, unless the Parties agree to another language.

Section 4.3 Licensors, for themselves and on behalf of Dow, shall prosecute and maintain all registrations and applications to register the Licensed Patents in accordance with Dow's usual practices. Licensors shall (or shall cause any of their Subsidiaries to) give reasonable notice to Styron in advance of any non-payment of any maintenance fee, annuity, Tax or other payment necessary to keep any of the Licensed Patents in force, and in advance of any abandonment or lapse of any of such patents or patent applications, so as to accord Styron a reasonable opportunity at its sole expense to make such payment and/or avoid such abandonment or lapse, and Licensors agree to provide reasonable cooperation as shall be reasonably required to effectuate such right. In the event that Styron at its sole expense avoids any abandonment or lapse of any Licensed Patent pursuant to this Section 4.3, Licensors shall assign (or as applicable cause their Subsidiaries to assign) such Licensed Patent to Styron promptly upon Styron's request. After such assignment, the Licensed Patent shall be part of the Assigned IP and subject to all relevant terms of this Agreement and the Transaction Documents for Assigned IP.

Section 4.4 Styron shall prosecute and maintain all registrations and applications to register the patents and patents applications included in the Assigned IP, in accordance with Styron's usual practices. Styron shall (or shall cause any of their Affiliates to) give reasonable notice to Licensors in advance of any non-payment of any maintenance fee, annuity, Tax or other payment necessary to keep such Assigned IP in force, and in advance of any abandonment or lapse of any of such Assigned IP, so as to accord Licensors a reasonable opportunity at their sole expense to make such payment and/or avoid such abandonment or lapse, and Styron agrees to provide reasonable cooperation as shall be reasonably required to effectuate such right. In the event that a Licensor at its sole expense avoids any abandonment or lapse of any patent in the Assigned IP pursuant to this Section 4.4, Styron shall assign such patent to the Licensor promptly upon the Licensor's request. After such assignment, the patent shall be part of the Licensed IP and subject to all relevant terms of this Agreement and the Transaction Documents for Licensed IP.

Section 4.5 It is the Licensors' intent that Appendix 2 lists all patents and patent applications owned or controlled by one or more Dow entities to the extent:

(a) used, held for use or the subject of research or development for the Styron Business as of the Effective Date; or

(b) issued or filed after the Effective Date to the extent that the invention upon which such future patent or patent application is based was included in the Licensed Know How and reduced to practice prior to the Effective Date;

in each case of (a) and (b), other than the patents or patent applications or parts thereof included in the Excluded IP and the Assigned IP. The Parties shall notify each other in a timely manner of any correction or update needed in Appendix 2 (either due to omission or over inclusion) that

they discover. If Appendix 2 is incorrect, the Parties shall immediately execute an amendment to correct or update the Appendix, such agreement not to be unreasonably withheld, conditioned or delayed, which amendment will have the effect from the Effective Date; provided , that except as otherwise set forth in the Transaction Documents, Licensor shall have no liability (i) for failure of a patent or patent application to appear in Appendix 2 as of the Effective Date, or (ii) arising out of or relating to Licensors' use or encumbering a patent or patent application prior to receipt of notice of such error in Appendix 2. If the Parties dispute in good faith whether an error has occurred, the dispute shall be resolved in accordance with the Service Management Model.

ARTICLE 5. TAXES

Section 5.1 The provisions of Article VII of the SPA shall apply *mutatis mutandis* to all Taxes arising from the license grants and other transactions contemplated in this Agreement as of the Effective Date, and thereafter, the party receiving a royalty shall be responsible for paying all withholding Taxes on any royalties under or pursuant to this Agreement. For the avoidance of doubt, Styron will not be responsible for paying or reimbursing Licensors for net income, profit or gains Taxes (or Taxes measured by net income, profits or gains, whether actual or deemed net income profits or gains).

ARTICLE 6. EXCLUSION OF OTHER RIGHTS

Section 6.1 Other than the rights to use the Licensed IP and to sublicense the Sublicensed Contracts as expressly provided herein, no license or right is granted herein to Styron with respect to any of Licensors' Intellectual Property rights or agreements. Other than the rights to use the Assigned IP as expressly provided herein, no license or right is granted herein to Licensors with respect to any of Styron's Intellectual Property rights or agreements. Specifically, except as set forth in Section 4.5, no right or license is granted herein by any Party with respect to any Intellectual Property developed or acquired after the Effective Date and as between Licensors and Styron, each Party shall have full rights of ownership and enjoyment with respect to such Intellectual Property as between the two with no duty to license or sublicense the other with respect to the same.

ARTICLE 7. ENFORCEMENT OF INTELLECTUAL PROPERTY

Section 7.1 Each Party shall promptly bring to the attention of the other Party any infringement, misappropriation or other violation of the Licensed IP by any Third Party of which it becomes aware (to the extent it has rights to disclose such information). Licensors shall have the exclusive right, but not the obligation, to take enforcement Action against Third Parties after the Effective Date for infringement, misappropriation or other violation of the Licensed IP primarily outside the scope of the Styron Business, at Licensors' own expense and for Licensors' own benefit. In the event of such enforcement Action, Licensors shall have the sole right and discretion to select counsel and to conduct and control the litigation (including settlement thereof), and shall be solely entitled to any awards or sums resulting therefrom. Styron shall, at Licensors' cost, provide any reasonable cooperation that is requested by Licensors in any such Actions, including being joined as a party thereto.

Section 7.2 Styron shall have the exclusive right, but not the obligation, to take enforcement Action against Third Parties after the Effective Date for infringement, misappropriation or other violation of the Licensed IP that is primarily within the scope of the Styron Business, at Styron's own expense and for Styron's own benefit. In the event of such enforcement Action, Styron shall have the sole right and discretion to select counsel and to conduct and control the litigation (including settlement thereof), and shall be solely entitled to any awards or sums resulting therefrom. Licensors shall, at Styron's cost, provide any reasonable cooperation that is requested by Licensors in any such Actions, including being joined as a party thereto.

Section 7.3 If the Parties cannot agree that an infringement, misappropriation or other violation of the Licensed IP by any Third Party is subject to Section 7.1 or Section 7.2, Licensor(s) and Styron shall jointly discuss and agree to a strategy for enforcement of the Licensed IP, including selection of counsel, objectives, milestones, and cost-control. Such legal Action shall be in accordance with the following terms:

(a) Licensor(s) shall file the enforcement Action, and prosecute the Action, in accordance with the agreed strategy.

(b) Styron may have representatives and counsel appear at all hearings, depositions and settlement negotiations and review all filings at Styron's expense. Licensor(s) shall give Styron reasonable prior notice of hearings, depositions, negotiations and filings.

(c) Licensor(s) and Styron shall share all costs associated with the enforcement Action based in proportion to the size of each Party's claim in the Action.

(d) Within thirty (30) days after any payment in respect of such Action or any judgment thereunder, (i) the proceeds shall first be used to pay for the Parties' costs of bringing the enforcement Action, and (ii) the applicable Licensor(s) shall then pay to Styron the portion that is attributable to the infringement, misappropriation, or violation of Licensed IP within the scope of the Styron Business. Licensor(s) shall not admit any liability with respect to, or settle, compromise or discharge the claim within the scope of the Styron Business without the prior written consent of Styron, such consent not to be unreasonably withheld, conditioned or delayed.

(e) If Styron elects not to participate in the enforcement Action, Licensors may proceed at their own expense and for their own benefit, and Styron's obligations to reimburse costs and rights to the recovery shall not apply. Styron shall, at Licensor's cost, provide any reasonable cooperation that is requested by Licensors in any such Actions, including by providing Licensors with reasonable access to Personnel and documents having information useful to the enforcement Action.

(f) Styron shall not knowingly or intentionally aver or acknowledge contestable facts that Styron knows or should know will significantly weaken or reduce the claim, give rise to counterclaims involving another Party, or support a finding that the Licensed IP is invalid or unenforceable, except as required by applicable Law,

(g) Notwithstanding any other term in this ARTICLE 7, no Party has any duty to initiate or maintain any Action or assert any position that it believes in good faith is contrary to the applicable facts or Law or exposes such Party to unreasonable risk of liability or loss of its Intellectual Property based solely on the merits of the Action.

Section 7.4 Licensor shall promptly bring to the attention of Styron any infringement, misappropriation or other violation of the Assigned IP by any Third Party of which it becomes aware (to the extent it has rights to disclose such information). For the avoidance of doubt, as between the Parties, Styron shall have the exclusive right, but not the obligation, to take enforcement Action against Third Parties after the Effective Date for infringement, misappropriation or other violation of the Assigned IP, and Licensors shall at Styron's cost provide any reasonable cooperation that is requested by Styron in any such Actions. No Licensor shall knowingly or intentionally aver or acknowledge contestable facts that such Licensor knows or should know will significantly weaken or reduce the claim, give rise to counterclaims involving any member of the Styron Group or any of its Affiliates, or support a finding that the Assigned IP is invalid or unenforceable, except as required by applicable Law.

ARTICLE 8. WARRANTIES AND INDEMNITIES

Section 8.1 (a) As of the Effective Date, Licensors hereby warrant that:

(1) Licensors have the right to grant the licenses granted herein.

(2) Other than as set forth in Appendix 4 of this Agreement and the agreements set forth in Schedule 1.01(w) of the SPA (i.e., the Transferred IP Agreements (as defined in the SPA)), there are no licenses or other rights or options that have been granted by Licensors or any of their Affiliates with respect to any of the Licensed IP within the Styron Business.

(3) Other than as set forth in Appendix 4 of this Agreement and the agreements set forth in Schedule 1.01(w) of the SPA (i.e., the Transferred IP Agreements (as defined in the SPA)), there are no exclusive licenses that have been granted by Licensors or their Affiliates with respect to any of the Licensed IP.

(4) The Assigned IP, the Licensed IP, the Intellectual Property supplied to Styron under other Transaction Documents, the Intellectual Property that is the subject of the contracts that are intended to be assigned pursuant to the SPA, and the Intellectual Property to be sublicensed to Styron pursuant to this Agreement contain all of the patents and patent applications, copyrights and trade secrets that are necessary for and material to the conduct of the Styron Business as conducted as of the Effective Date.

(5) Licensors have provided Styron with true, correct and complete copies of all documents set forth in Appendix 4 of this Agreement at least five (5) days prior to the Closing.

(b) The warranties set out in Section 8.1(a) are subject to the following limitations:

(1) No claim may be asserted nor may any Action be commenced against a Party hereto:

(i) for monetary damages arising out of breach of any representation, warranty, covenant or agreement contained in Section 8.1, unless written notice of such claim or Action is received within [*****] months after the Effective Date; and

(ii) for nonmonetary damages arising out of breach of any representation, warranty, covenant or agreement contained in Section 8.1 unless written notice of such claim or Action is received within [*****] months after the Effective Date;

(2) Licensor's aggregate liability to the Styron Group with respect to any and all claims and Actions under Section 8.1 shall not exceed [*****] except under Sections 8.3 and 8.5 (but nothing herein shall limit claims brought other than under Section 8.1 of this Agreement); and

(3) Styron's sole remedy for a breach of Section 8.1(a) shall be the provision, by Licensors, of the Intellectual Property sufficient to make the warranty to be true and correct as written.

Except as provided in this ARTICLE 8 or otherwise in the Transaction Documents, the Licensed IP and the Assigned IP are provided herein "as-is" and without any warranty, and the Parties disclaim and waive any and all express or implied warranties or representations relating to this Agreement and all matters and things pertaining to it.

Section 8.2 The Technical Services Agreement recites all warranties by Licensors and their Related Persons with respect to services provided under such agreement specified herein. Licensors disclaim, and Styron waives, any other warranty with respect to such services. In particular, Licensors do not assume any fiduciary relationship or duty with respect to Styron as a result of services performed under this Agreement.

Section 8.3 Each Party shall be responsible for claims and liability arising from illness, injury or death of its own Related Persons and loss or damage to its own property under this Agreement.

(a) LICENSORS SHALL DEFEND AND INDEMNIFY STYRON AND STYRON'S RELATED PERSONS AND HOLD THEM HARMLESS AGAINST ANY AND ALL DAMAGES DUE TO ANY ACTION ARISING FROM ILLNESS, INJURY OR DEATH OF LICENSORS' RELATED PERSONS, OR LOSS OR DAMAGE TO LICENSORS' PROPERTY THAT ARISES FROM THE LICENSORS' OR ITS RELATED PERSONS' OPERATIONS OR PERFORMANCE UNDER THIS AGREEMENT.

(b) STYRON SHALL DEFEND AND INDEMNIFY LICENSORS AND LICENSORS' RELATED PERSONS AND HOLD THEM HARMLESS AGAINST ANY AND ALL DAMAGES DUE TO ANY ACTION ARISING FROM ILLNESS, INJURY OR DEATH OF STYRON'S RELATED PERSONS, OR LOSS OR DAMAGE TO STYRON'S PROPERTY THAT ARISES FROM STYRON'S OR ITS RELATED PERSONS' OPERATIONS, PERFORMANCE OR RECEIPT OF SERVICES UNDER THIS AGREEMENT.

Section 8.4 STYRON SHALL DEFEND AND INDEMNIFY AND HOLD HARMLESS LICENSORS AND THEIR RELATED PERSONS FROM AND AGAINST ANY AND ALL DAMAGES DUE TO ANY ACTION BY THIRD PARTIES ARISING OUT OF OR RESULTING FROM LICENSORS' GRANT OF THE LICENSES GRANTED HEREIN TO STYRON; PROVIDED , HOWEVER, THAT TO THE EXTENT AND IN THE PROPORTION DAMAGES ALSO ARISE OUT OF OR RELATE TO THE BREACH OR INACCURACY OF ANY REPRESENTATION OR WARRANTY OF TDCC UNDER THE SPA OR THIS AGREEMENT, THEN STYRON'S INDEMNITY UNDER THIS SECTION 8.4 SHALL NOT APPLY.

Section 8.5 LICENSORS SHALL DEFEND AND INDEMNIFY AND HOLD HARMLESS STYRON AND THEIR RELATED PERSONS FROM AND AGAINST ANY AND ALL DAMAGES DUE TO ANY ACTION BY THIRD PARTIES ARISING OUT OF OR RESULTING FROM STYRON'S GRANT OF THE LICENSES GRANTED HEREIN TO LICENSORS; PROVIDED , HOWEVER, THAT TO THE EXTENT AND IN THE PROPORTION DAMAGES ALSO ARISE OUT OF OR RELATE TO THE BREACH OR INACCURACY OF ANY REPRESENTATION OR WARRANTY OF STYRON UNDER THE SPA, THEN LICENSOR'S INDEMNITY UNDER THIS SECTION 8.5 SHALL NOT APPLY.

Section 8.6 FOR THE AVOIDANCE OF DOUBT, AND WITHOUT EXPANDING SECTION 8.3, 8.4, OR 8.5, THE WAIVERS AND INDEMNITIES IN THIS ARTICLE 8:

(a) APPLY REGARDLESS OF ANY ACTUAL OR ALLEGED NEGLIGENCE OR STRICT LIABILITY OR BREACH OF WARRANTY OR OTHER LEGAL RESPONSIBILITY OF THE INDEMNIFIED PARTY OR ITS RELATED PERSONS;

(b) APPLY (BUT ARE NOT LIMITED) TO ALL PERSONAL INJURIES, ILLNESSES AND DEATHS, AND TO ALL PROPERTY LOSSES AND DAMAGES, NOT ONLY OF THE PARTIES TO THIS AGREEMENT, BUT ALSO OF THEIR RELATED PERSONS AND THIRD PARTIES; AND

(c) INCLUDE BUT ARE NOT LIMITED TO ALL ATTORNEY'S FEES AND OTHER LITIGATION EXPENSES.

NOTWITHSTANDING THE FOREGOING, THE WAIVERS AND INDEMNITIES IN THIS ARTICLE 8 DO NOT APPLY TO LOSS OR LIABILITY DIRECTLY CAUSED BY THE GROSS NEGLIGENCE OR INTENTIONAL MISCONDUCT OF THE INDEMNIFIED PARTY OR ANY OF ITS RELATED PERSONS, OR BY FRAUD. FURTHER, A PARTY HAS NO DUTY TO INDEMNIFY AN INDEMNIFIED PERSON AGAINST CLAIMS BY ITS RELATED PERSONS.

Section 8.7 In no event shall a Party or any of its Related Persons be liable to another Party or any of the other Party's Related Persons for any consequential, special, punitive, exemplary, indirect or incidental damages, lost profits, lost wages, business interruption, or lost business opportunities arising from this Agreement or performance under this Agreement. This

waiver applies regardless of whether or not the damages were foreseeable, and regardless of the theory or cause of action upon which the damages might be based. The foregoing shall not be deemed to modify or limit any such Damages arising under any other Transaction Document.

Section 8.8 The provisions of this ARTICLE 8 shall be effective to, and only to, the maximum extent, scope and amount permitted by applicable Law, and shall be so construed, interpreted and enforced by any reviewing arbitrator or court. If such provisions are determined to exceed the maximum extent, scope or amount of protection permitted by applicable Law, said provisions shall be construed, interpreted and enforced so as to preserve the maximum protection that is permitted by applicable Law.

Section 8.9

(a) An indemnified Party shall give the indemnifying Party notice of any Action, audit, demand, assessment or other matter which an indemnified Party has determined has given or could give rise to a right of indemnification under this Agreement (each, an " **Indemnified Claim** "), within [*****] days of such determination, stating the amount of the loss or damage, if known, and method of computation thereof, and containing a reference to the provisions of this Agreement in respect of which such right of indemnification is claimed or arises.

(b) If an indemnified Party shall receive notice of any Indemnified Claim within [*****] days of the receipt of such notice (or within such shorter period as may be required to permit the indemnifying Party to respond to any such claim), the indemnified Party shall give the indemnifying Party notice of such Indemnified Claim. The indemnifying Party shall be entitled to assume and control the defense of such Indemnified Claim at its expense and through counsel of its choice if it gives notice of its intention to do so to the indemnified Party within [*****] days of the receipt of such notice from the indemnified Party. If the indemnifying Party elects to undertake any such defense against an Indemnified Claim, the indemnified Party may participate in such defense at its own expense. The indemnified Party shall cooperate with the indemnifying Party in such defense and make available to the indemnifying Party, at the indemnified Party's expense, all witnesses, pertinent records, materials and information in the indemnified Party's possession or under the indemnified Party's control relating thereto as is reasonably required by the indemnifying Party. If the indemnifying Party elects to direct the defense of any such claim or proceeding, the indemnified Party shall not pay, or permit to be paid, any part of such Indemnified Claim unless the indemnifying Party consents in writing to such payment or unless the indemnifying Party withdraws from the defense of such Indemnified Claim liability or unless a final judgment from which no appeal may be taken by or on behalf of the indemnifying Party is entered against the indemnified Party for such Indemnified Claim. If the indemnified Party assumes the defense of any such claim or proceeding pursuant to this Section 8.9 and proposes to settle such claims or proceeding prior to a final judgment thereon or to forgo any appeal with respect thereto, then the indemnified Party shall give the indemnifying Party prompt written notice thereof and the indemnifying Party shall have the right to participate in the settlement or assume or reassume the defense of such claims or proceeding. The indemnified Party shall not admit any liability with respect to, or settle, compromise or

discharge any Indemnified Claim without the indemnifying Party's prior written consent. The indemnifying Party shall have the right to settle any Indemnified Claim for which it obtains a full release of the indemnified Party in respect of such Indemnified Claim or to which settlement the indemnified Party consents in writing, such consent not to be unreasonably withheld, conditioned or delayed.

Section 8.10 Section 8.10 Each Party shall use its commercially reasonable efforts to mitigate Damages for which it seeks recourse hereunder; provided , that no indemnified Party or their respective Related Persons shall be required to make any claim against its own insurance for any Damages for which they are entitled to indemnification; provided , further , that the failure of such Party to successfully mitigate such Damages shall not affect such Party's right to seek recourse with respect to such Damages so long as such Party shall have used its commercially reasonable efforts to mitigate and the indemnifying Party cannot show that Damages were the direct result of such failure to mitigate.

Section 8.11 Section 8.11 Any Damages payable under this ARTICLE 8 shall be calculated after giving effect to (i) any insurance payments actually paid to the indemnified Party or any of its Affiliates in connection with the facts giving rise to the right of indemnification, and, if the indemnified Party or any of its Related Persons receives such insurance payment after receipt of payment from the indemnifying Party, then the amount of such insurance payment, net of reasonable expenses incurred in obtaining such recovery or insurance, shall be paid to the indemnifying Party; or (ii) any Tax benefit actually realized by the indemnified Party or any of its Related Persons arising in connection with the accrual, incurrence or payment of any such Damages during the taxable year of such Damages.

Section 8.12 Section 8.12 Regardless of any other rights under any other agreements or mandatory provisions of Law, neither Party shall have the right to set-off the amount of any Claim it may have under this Agreement, whether contingent or otherwise, against any amount owed by such Party to the other Party, whether under this Agreement or otherwise.

ARTICLE 9. SECRECY

Section 9.1 The Parties hereto acknowledge and agree that (a) Sections 1 – 5 and Section 6.6 of the Umbrella Secrecy Agreement (the " **Confidentiality Provisions** ") are hereby incorporated into this Agreement, and shall apply to the transactions contemplated by this Agreement, *mutatis mutandis* ; and (b) each of the Parties hereto shall be bound by the Confidentiality Provisions in the same manner as if each such Party hereto were a party to the Umbrella Secrecy Agreement.

ARTICLE 10. TERM OF THE AGREEMENT

Section 10.1 From the Effective Date and thereafter, this Agreement amends and supersedes the Previous Agreement in its entirety. The terms of the Previous Agreement govern the rights and obligations of the Parties with respect to the subject matter thereof during the time period from April 1, 2010 until the Effective Date of this Agreement. The terms of this Agreement shall govern the rights and obligations of the Parties with respect to the subject matter hereof (including Licensed IP received by Styron under the Previous Agreement) as of the

Effective Date and thereafter. This Agreement shall continue until the expiration of the last item of Intellectual Property, unless terminated in part earlier under Section 10.3. Notwithstanding anything herein to the contrary, after the expiration of the term under this Section 10.1, the rights and licenses granted in ARTICLE 2 and the sublicenses in ARTICLE 3 shall survive in perpetuity within the same scope as granted within this Agreement; provided , however , that the sublicenses under a Sublicensed Contract shall only survive for the contractual term provided under the applicable Sublicensed Contract.

Section 10.2 If Styron shall commit any material breach of any covenant or term of this Agreement, including the incorporated provisions of Section 9.1, and fails to remedy any such default or breach within [*****] days after written notice thereof by Licensors, Licensors may seek injunctive relief and/or damages, but in no event shall Styron's rights and licenses under this Agreement terminate. Except in accordance with Section 10.3, the licenses granted by Licensors to Styron hereunder are non-terminable and irrevocable.

Section 10.3 Notwithstanding anything herein to the contrary, if Styron defaults in the performance of its obligations under Section 8.4 on any Action with respect to any product group covered by this Agreement (*i.e.* , styrene monomer, catalyst and polymer products, SAN and ABS products, synthetic rubber products, polycarbonate products, latex products, compounded and blended products, or products other than Styron Products) and such default is not corrected by Styron within [*****] days (or if such default cannot be corrected using commercially reasonable efforts within a [*****] day period, Styron does not take commercially reasonable actions within such [*****] day period, and does not thereafter continue to use commercially reasonable efforts to correct such default) following the date it receives written notice of such default, Licensors may, upon written notice to Styron, terminate Styron's rights and licenses under this Agreement solely with respect to such product group.

Section 10.4 Notwithstanding anything herein to the contrary, if a Licensor defaults in the performance of its obligations under Section 8.5 on any Action with respect to any product group covered by the license granted to a Licensor to Assigned IP pursuant to Section 2.5 and such default is not corrected by such Licensor within [*****] days (or if such default cannot be corrected using commercially reasonable efforts within a [*****] day period, such Licensor does not take commercially reasonable actions within such [*****] day period, and does not thereafter continue to use commercially reasonable efforts to correct such default) following the date it receives written notice of such default, Styron may, upon written notice to Licensors, terminate Licensors' rights and licenses under this Agreement solely with respect to such product group.

Section 10.5 Each of the Parties hereto acknowledges and agrees that it would be irreparably damaged if any of the provisions of this Agreement are not performed in accordance with their specific terms or are otherwise breached and that any non-performance or breach of this Agreement by any Party hereto could not be adequately compensated by monetary damages alone and that the Parties hereto would not have any adequate remedy at Law. Accordingly, in addition to any other right or remedy to which a Party hereto may be entitled, at Law or in equity (including monetary damages), and notwithstanding anything contained herein, such Party shall be entitled to enforce any provision of this Agreement in any court or jurisdiction by a decree of specific performance and to temporary, preliminary and permanent injunctive relief to prevent breaches or threatened breaches of any of the provisions of this Agreement without posting any bond or other undertaking.

Section 10.6 ARTICLE 1, Section 2.6, Section 5.1 (second sentence), ARTICLE 6, Section 8.3 through Section 8.12 and ARTICLE 9 through ARTICLE 11 shall survive any expiration of this Agreement.

ARTICLE 11. GENERAL PROVISIONS

Section 11.1 Further Action. The Parties hereto shall use their reasonable best efforts to take, or cause to be taken, all appropriate action, to do, or cause to be, done all things necessary, proper or advisable under applicable Law, and to execute and deliver such documents and other papers, as may be required to carry out the provisions of this Agreement and to consummate and make effective the transactions contemplated by this Agreement.

Section 11.2 Payment of Patent Annuities. TDCC shall pay any and all annuities, maintenance fees and renewal fees (" **Annuities** ") for the pending patents and patent applications listed on Appendix 1 of the IP Assignment Agreement that become due and payable during the period beginning on the Effective Date and ending on [*****] in a timely manner; provided , that Styron shall reimburse TDCC for such payments within [*****] days after receiving evidence of payment from TDCC. Such reimbursement shall be made by wire transfer in immediately available funds. Styron shall provide any cooperation that is reasonably requested by TDCC for TDCC's payment of the Annuities. The Parties hereby acknowledge and agree that the benefits that Styron shall receive pursuant to the payment of the Annuities by TDCC shall not be considered a current asset for purposes of the determination of the Closing Date Working Capital Amount (as defined in the SPA).

Section 11.3 Expenses. Except as otherwise specified in this Agreement, all costs and expenses, including fees and disbursements of counsel, financial advisors and accountants, incurred in connection with this Agreement and the transactions contemplated by this Agreement shall be borne by the Party incurring such costs and expenses.

Section 11.4 Notices. All notices, requests, claims, demands and other communications hereunder shall be in writing and shall be given or made (and shall be deemed to have been duly given or made upon receipt) by delivery in person, by an internationally recognized overnight courier service or by facsimile (with a copy simultaneously sent by overnight courier service) to the respective Parties hereto at the following addresses (or at such other address for a Party hereto as shall be specified in a notice given in accordance with this Section 11.4):

To Dow :

The Dow Chemical Company
2030 Dow Center
Midland, MI 48674
Facsimile: (989) 638-9347
Attention: Executive Vice President and General Counsel

To Styron :

c/o Bain Capital Partners, LLC
590 Madison Avenue, 42nd Floor
New York, NY 10022
Facsimile: (212)421-2225
Attention: Stephen M. Zide

with a copy to:

Shearman & Sterling LLP
599 Lexington Avenue
New York, NY 10022-6069
Facsimile: (212) 848-7179
Attention: George A. Casey, Esq.

with a copy to:

Kirkland & Ellis LLP
601 Lexington Avenue
New York, NY 10022
Facsimile: (212) 446-4900
Attention: Eunu Chun, Esq.

Section 11.5 Public Announcement. No Party to this Agreement shall make, or cause to be made, any press release or public announcement in respect of this Agreement or the transactions contemplated hereby or otherwise communicate with any news media regarding this Agreement or the transactions contemplated hereby without the prior written consent of the other Parties unless such press release or public announcement is required by Law or applicable stock exchange regulation, in which case the Parties to this Agreement shall, to the extent practicable, consult with each other as to the timing and contents of any such press release, public announcement or communication; provided , however , that the prior written consent of the other Parties shall not be required hereunder with respect to any press release, public announcement or communication that is substantially similar to a press release, public announcement or communication previously issued with the prior written consent of the other Parties.

Section 11.6 Headings and References; Construction. The table of contents and headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. When a reference is made in this Agreement to an Article, a Section or an Appendix, such reference is to an Article, a Section of, or an Appendix to, this Agreement unless otherwise indicated. Whenever the words “include,” “includes” or “including” are used in this Agreement, they are deemed to be followed by the words “without limitation.” The words “hereof,” “herein” and “hereunder” and words of similar import, when used in this Agreement, refer to this Agreement as a whole and not to any particular provision of this Agreement. All terms defined in this Agreement have the defined meanings when used in any certificate or other document made or delivered pursuant hereto, unless otherwise defined therein. The definitions contained in this Agreement are applicable to the singular as well as the plural forms of such terms. References to a Person are also to its successors and permitted assigns. The use of “or” is not intended to be exclusive unless expressly indicated otherwise. The word “shall” indicates that the named action or inaction is compulsory, and the word “may” indicates that the named action or inaction is within the discretion of the Party. If there is any conflict between the Sale and Purchase Agreement and this Agreement, each of the Sale and Purchase Agreement and this Agreement is to be interpreted and construed, if possible, so as to avoid or minimize such conflict, but, to the extent (and only to the extent) of such conflict, the Sale and Purchase Agreement shall prevail and control.

Section 11.7 Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any Law or public policy, all other terms and

provisions of this Agreement shall nevertheless remain in full force and effect for so long as the economic or legal substance of the transactions contemplated by this Agreement is not affected in any manner materially adverse to the Parties hereto. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the Parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties hereto as closely as possible in a mutually acceptable manner in order that the transactions contemplated by this Agreement are consummated as originally contemplated to the greatest extent possible.

Section 11.8 Entire Agreement. This Agreement and the Transaction Documents constitute the entire agreement of the Parties hereto with respect to the subject matter hereof and supersede all prior agreements and undertakings, both written and oral, between the Parties hereto with respect to the subject matter hereof.

Section 11.9 Assignment

(a) This Agreement may not be assigned by operation of Law or otherwise without the express written consent of the other Parties hereto (which consent may be granted or withheld in the sole discretion of such Parties), as the case may be, and any, attempted assignment without such consent shall be null and void; provided , however , that each Licensor shall be permitted to assign its rights hereunder to any of its Affiliates; provided , further , that no such assignment shall relieve such Licensor of its obligations hereunder.

(b) Notwithstanding the foregoing, the relevant rights and obligations pursuant to this Agreement may be assigned or transferred divisibly by each Licensor to any Third Party without the consent of Styron in connection with a sale by such Licensor of:

(1) all or substantially all of the assets or properties of Licensor to which the subject matter of this Agreement relates; and/or

(2) any part of the foregoing assets or properties to which the subject matter of this Agreement relates, including a business or business unit of Licensor, in which case Licensor may only assign such rights and obligations pursuant to this Agreement as may be related to such part;

provided , in either case, that such Third Party assumes the Licensor's obligations hereunder (or, if transferred divisibly, assumes the applicable part of Licensor's obligations hereunder) and accepts any of Licensor's Owned or Controlled IP subject to the terms of this Agreement.

(c) Notwithstanding the foregoing, the relevant rights and obligations pursuant to this Agreement may be assigned or transferred divisibly by Styron to any Third Party in connection with a sale by Styron of:

(1) all or substantially all of the assets or properties of Styron or its Affiliates to which the subject matter of this Agreement relates; and/or

(2) any part of the foregoing assets or properties to which the subject matter of this Agreement relates, including a business or business unit of Styron or its Affiliates, in which case Styron may only assign such rights and obligations pursuant to this Agreement as may be related to such part;

provided , however , that Styron may not assign this Agreement, in whole or in part, without Licensors' consent in connection with Styron's sale of a facility, plant or business unit if the prospective purchaser already operates similar facilities, plants or business units with a different technology, until the Licensors and the prospective purchaser enter into a written agreement that would prevent the co-mingling of their technologies. Any Third Party that receives an assignment or transfer of Intellectual Property rights under this Agreement must agree to be bound by Styron's obligations hereunder with respect to such Intellectual Property (or, if transferred divisibly, must agree to be bound by the applicable part of Styron's obligations hereunder). Styron will give Licensors notice of an assignment under this Section 11.9 (c) no later than the later of (i) [*****] days prior to the assignment; or (ii) when Styron has rights to disclose the assignment to Licensors, but in no event later than the public announcement of the underlying transaction.

(d) Upon the assignment of this Agreement and the express assumption by the assignee or transferee of the assigned obligations of the applicable Party under this Agreement through the execution of an assignment and assumption agreement, the applicable Party shall be fully and unconditionally released:

(1) in the case of an assignment of this Agreement, from all obligations and liabilities under this Agreement except ARTICLE 9; and

(2) in the case of an assignment of certain rights and the assumption of certain obligations pursuant to Section 11.9(b) or Section 11.9(c), from all obligations and liabilities under this Agreement with respect to such rights and liabilities except ARTICLE 9.

(e) Styron may assign this Agreement and all of its rights and obligations under this Agreement to any Affiliate that is substantially owned, directly or indirectly, by the same Person as Styron with notice to TDCC, provided the Affiliate expressly assumes (in writing to TDCC) all of Styron's obligations hereunder.

Section 11.10 Amendment. This Agreement may not be amended or modified except (a) by an instrument in writing signed by, or on behalf of, the Parties hereto that expressly references the Section of this Agreement to be amended; or (b) by a waiver in accordance with Section 11.11.

Section 11.11 Waiver. Any Party to this Agreement may (a) extend the time for the performance of any of the obligations or other acts of the other Parties; (b) waive any inaccuracies in the representations and warranties of the other Parties contained herein or in any document delivered by the other Parties pursuant hereto; or (c) waive compliance with any of the agreements of the other Parties or conditions to such Parties' obligations contained herein. Any such extension or waiver shall be valid only if set forth in an instrument in writing signed by the Party or Parties to be bound thereby. Any waiver of any term or condition shall not be construed as a waiver of any subsequent breach or a subsequent waiver of the same term or condition, or a waiver of any other term or condition of this Agreement. The failure of any Party hereto to assert any of its rights hereunder shall not constitute a waiver of any of such rights.

Section 11.12 No Third Party Beneficiaries. This Agreement shall be binding upon and inure solely to the benefit of the Parties hereto and their respective successors and permitted assigns and nothing herein, express or implied, is intended to or shall confer upon any other Person any legal or equitable right, benefit or remedy of any nature whatsoever, including any rights of employment for any specified period, under or by reason of this Agreement.

Section 11.13 Governing Law. This Agreement shall be governed by, and construed in accordance with, the Laws of the State of New York, without giving effect to principles of conflicts of laws or principles that might refer the governance or construction of this Agreement to the law of another jurisdiction. All Actions arising out of or relating to this Agreement shall be heard and determined exclusively in the Delaware Court of Chancery; provided , however , that if such court does not have jurisdiction over such Action, such Action shall be heard and determined exclusively in any Delaware state court or United States federal court sitting in the State of Delaware or in the Borough of Manhattan of The City of New York. Consistent with the preceding sentence, the Parties hereto hereby (a) submit to the exclusive jurisdiction of the Delaware Court of Chancery or, if such court does not have jurisdiction, any Delaware state court or United States federal court sitting in the State of Delaware or in the Borough of Manhattan of The City of New York, for the purpose of any Action arising out of or relating to this Agreement brought by either Party hereto; and (b) irrevocably waive, and agree not to assert by way of motion, defense, or otherwise, in any such Action, any claim that it is not subject personally to the jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that the Action is brought in an inconvenient forum, that the venue of the Action is improper, or that this Agreement or the transactions contemplated by this Agreement may not be enforced in or by any of the above-named courts. The foregoing shall not, however, limit either Party's right to seek equitable relief as set out in Section 10.5.

Section 11.14 Waiver of Jury Trial. EACH OF THE PARTIES HERETO HEREBY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY ACTION OR LIABILITY DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT. EACH OF THE PARTIES HERETO HEREBY (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF ANY SUCH ACTION OR LIABILITY, SEEK TO ENFORCE THE FOREGOING WAIVER; AND (B) ACKNOWLEDGES THAT IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT, AS APPLICABLE, BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 11.14.

Section 11.15 Counterparts. This Agreement may be executed and delivered (including by facsimile or other means of electronic transmission, such as by electronic mail in "pdf" form) in one or more counterparts, and by the different Parties hereto in separate counterparts, each of which when executed shall be deemed to be an original, but all of which taken together shall constitute one and the same agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed on their behalf by their duly authorized representatives.

THE DOW CHEMICAL COMPANY

By /s/ Stephen Doktycz
Name Stephen Doktycz
Title Authorized Representative
Date June 17, 2010

STYRON LLC

By _____
Name _____
Title _____
Date _____

DOW GLOBAL TECHNOLOGIES INC.

By _____
Name _____
Title _____
Date _____

[Signature Page to Amended and Restated Styron License Agreement]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed on their behalf by their duly authorized representatives.

THE DOW CHEMICAL COMPANY

By _____
Name _____
Title _____
Date _____

STYRON LLC

By /s/ Timothy King
Name Timothy King
Title Authorized Representative
Date June 17, 2010

DOW GLOBAL TECHNOLOGIES INC.

By _____
Name _____
Title _____
Date _____

[Signature Page to Amended and Restated Styron License Agreement]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed on their behalf by their duly authorized representatives.

THE DOW CHEMICAL COMPANY

By _____
Name _____
Title _____
Date _____

STYRON LLC

By _____
Name _____
Title _____
Date _____

DOW GLOBAL TECHNOLOGIES INC.

By /s/ Stephen Doktycz
Name Stephen Doktycz
Title Authorized Representative
Date June 17, 2010

[Signature Page to Amended and Restated Styron License Agreement]

APPENDIX 1 – CONTRACT POOL

[*****]

[*****]

[*****]

[*****]

APPENDIX 2 – LICENSED PATENTS

See attached Attachment A to Appendix 2.

STYRON LICENSE AGREEMENT
ATTACHMENT A TO APPENDIX 2

LICENSED PATENTS

Case No.	Title	Country	Status	Filing Date	Filing Number	Publication Number	Grant Date	Grant Number
Poly(styrene-acrylonitrile) and acrylonitrile-butadiene styrene resins (ABS)								
[*****]	[*****]	[*****]	[*****]	[*****]	[*****]			
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SB Latex Products								
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Case No.	Title	Country	Status	Filing Date	Filing Number	Publication Number	Grant Date	Grant Number
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Case No.	Title	Country	Status	Filing Date	Filing Number	Publication Number	Grant Date	Grant Number
Blended or compounded products prepared from styrenic resins polycarbonate resins or polypropylene resins								
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APPENDIX 3 – RETAINED PROCESSES

The following definitions describe the Retained Processes:

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APPENDIX 4 – LICENSES, OPTIONS AND OTHER RIGHTS

The following Transferred Contracts and/or Partially Transferred Contracts (as each such term is defined in the SPA) :

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APPENDIX 5 – NON-LICENSED END USES

Polystyrene films

Dow Building Solutions extruded styrenic polymer (including copolymer) foam products

Roofing materials

Latex-based paints

Latex-based coatings for structures and civil engineering uses

Redispersible powders

This Appendix 5 is intended to contain a complete listing of all Dow Products commercially sold prior to the Effective Date that are not Styron Products and are End Uses of Styron Products. The End Uses of Styron Products that are set forth in this Appendix 5 and any amendments hereto are intended to include and extend only to the particular formulations that are described (or if not described, then only those formulations that are actually used in the identified Dow Products as of the Effective Date), and are not intended to include classes of products, markets, or similar products that may contain different formulations. The Parties shall notify each other in a timely manner of any error in this Appendix 5 (either by omission or over inclusion) that they discover.

(1) If Appendix 5 is incorrect, the Parties shall immediately execute an amendment to correct the error, such agreement not to be unreasonably withheld, conditioned or delayed. If the Parties dispute in good faith whether an error has occurred, the dispute shall be resolved in accordance with the Service Management Model.

(2) The amendment will have the effect from the date of the notice provided above, except that Styron shall have no liability for disclosure, licensing or use of the non-licensed End Use in good faith before the relevant notice date and shall be permitted to continue support for such End Use with customers who received a license to such End Use before the notice date.

(3) This Appendix, 5 and any amendments to it shall not restrict the use of emulsion polymers by Styron or its licensees in the following markets: (a) coated paper; (b) coated paperboard; (c) carpet; and (d) tires.

CONFIDENTIAL TREATMENT REQUESTED UNDER
C.F.R. SECTIONS 200.80(b)(4), 200.83 AND 230.406.
[*****] INDICATES OMITTED MATERIAL THAT IS THE
SUBJECT OF A CONFIDENTIAL TREATMENT REQUEST
FILED SEPARATELY WITH THE COMMISSION.
THE OMITTED MATERIAL HAS BEEN FILED
SEPARATELY WITH THE COMMISSION.

AMENDMENT AGREEMENT NO. 1
TO THE
SSBR CONVERSION AND CAPACITY RIGHTS AGREEMENT

This amendment agreement No. 1 (the "Amendment") to the SSBR CONVERSION AND CAPACITY RIGHTS AGREEMENT effective from 31 May 2007 (the "SSBR Agreement") is entered into on 3 December 2012 by and between Styron Europe GmbH ("Styron") and JSR Corporation Tokyo Wallisellen Branch ("JSR", Styron and JSR each a "party", together the "Parties"),

WHEREAS

(A) Dow Europe GmbH entered into the SSBR Agreement with JSR and subsequently assigned and transferred the SSBR Agreement to Styron and Styron assumed the SSBR Agreement with effect from 17 June 2010.

(B) The Parties seek to document their discussions and formalize agreements made in the recent past, in particular in a face to face meeting on March 8 and 9, 2012 in Schkopau, Germany, by amending the SSBR Agreement with this Amendment.

NOW, THEREFORE, in consideration of the mutual promises and agreements made in and their relationship based on the SSBR Agreement, the Parties agree to amend the SSBR Agreement as set out below. Words and phrases defined in the SSBR Agreement shall have the same meaning in this Amendment unless the context otherwise requires. Reference to Articles and Schedules shall be reference to articles and schedules of the SSBR Agreement. In light of the assignment of the SSBR Agreement from Dow Europe GmbH to Styron, the term "DOW" as appears throughout the SSBR Agreement shall read as "Styron".

1. Amendment of Article 1 (Definition of "Commercialized Grades" and "Unplanned Shutdown").

1.1 Article 1.12 shall be deleted in its entirety and replaced with the following:

"1.12 "Commercialized Grades" means all grades of SSBR (a) that have been produced as Developmental Grades at least three (3) times without any major change in either of (i) the respective recipe or (ii) the relevant manufacturing process conditions during the commercialization process and are therefore deemed mature to be commercially produced in the New Train, (b) that have reached an average productivity of [*****] MT or more per day for a batch polymerization grade and [*****] MT or more per day for a continuous polymerization grade, and (c) where the respective Product Specifications have been agreed upon by the Parties. Any exceptions to the commercialization process of a SSBR grade, including any acceleration, require mutual agreement by the Parties. For the purpose of this Article 1.12, the average productivity shall be calculated using the formula set out below:

Average productivity = [*****]
Where [*****]

For the purpose of this calculation, (i) any days on which an Unplanned Shutdown occurs, (ii) any days on which production volume of the Products decreases due to the same causes as an Unplanned Shutdown, and (iii) any days on which production volume of the Products decreases due to shortage of raw materials shall be excluded from this calculation."

Further to and in connection with the amendment of Article 1.12 Article 9 shall be amended as set out in Paragraph 5 of this Amendment.

1.2 Article 1.52 shall be deleted in its entirety and replaced with the following:

"1.52 "Unplanned Shutdown" shall mean an unscheduled event of more than twenty-four (24) hours (less than thirty (30) MT as measured in packaging per day measured from 0:00 to 23:59), caused by equipment break down or external factors such as utility supply, severe weather conditions, and operational mistakes. Notwithstanding the foregoing, shutdown time caused by unstable manufacturing conditions on the way to establish the manufacturing technology in the development stage, starting day of polymerization and planned cleaning days for the change between Styron Time Slots and JSR Time Slots as well as any blockage or alike issue due to or caused by product properties like gel content despite changing and cleaning polymer filters every four (4) days and in case of a pressure drop or increase (as the case may be) of the polymer filter of 1.5 bar or more, such pressure drop or increase being solely considered as indication for gel content and/or get formation, shall be excluded from the shutdown time for a calculation of an Unplanned Shutdown."

2. Amendment of Article 4 (Sub-Paragraph of "Supply and Off-Take of Product")

2.1 Article 4.5 shall be amended to include the following new paragraphs at the end of it:

"Notwithstanding the foregoing, the Parties agree that:

Unplanned Shutdowns

(a) the Calendar Days of (an) Unplanned Shutdown(s) shall be counted in each Time Slot. If the Calendar Days of an Unplanned Shutdown in one Party's Time Slot exceed an aggregate of three (3) Calendar Days, then any time in excess of these three (3) Calendar Days shall be shared between the Parties in equal shares;

Example (for illustration purposes only):

If during any of either JSR's or Styron's respective Time Slot the following occurs:

Days of Unplanned Shutdown	Occurrence during Time Slot	Aggregate in a Time Slot
5 days	2 times	10 days
3 days	1 time	3 days
2 days	3 times	6 days
Total		**19 days**

In this example, the Parties will share in equal portions sixteen (16) Calendar Days of the Unplanned Shutdown, resulting from the total of 19 Calendar Days minus 3 days.

Cleaning

(b) Prior to the beginning of each Styron Time Slot, Styron will conduct a complete cleaning of all batch reactors that are not "clean" or "clean enough". Prior to the beginning of each JSR Time Slot, the Parties shall discuss in good faith and may agree to change the planned cleaning days prior to the scheduled start of the next Styron Time Slot, taking into due consideration the actual days spent for the cleaning after the previous three (3) JSR Time Slots. If (i) the actual cleaning time exceeds or is less than seven (7) Calendar Days, or (ii) the number of cleaning days changed due to the Parties' good faith considerations referred to in the immediately preceding sentence, as applicable, the additionally required or spare (unused) days, as the case may be, will be taken into account and the balance will be readdressed within the next JSR Time Slot, or any other JSR Time Slot following thereafter as the Parties may agree, acting reasonably. Notwithstanding the foregoing, Styron may, in its discretion, conduct the cleaning of any batch reactor that is, or in case of doubt or dispute is verified to be, "clean" or "clean enough" as Styron sees appropriate, provided however, that Styron shall bear all costs and time for such cleaning, it being acknowledged and agreed that notwithstanding the other provisions regarding cost allocation and/or time sharing in this Agreement, no portion of any costs and time related to such cleaning (of a batch reactor that is, or in case of doubt or dispute is verified to be, "clean" or "clean enough") shall be charged to or shared by JSR;

(c) Styron will clean the filter once every four (4) to six (6) Calendar Days if indicated. Indication for filter replacement shall be a pressure drop or increase (as the case may be) of 1.5 bar or more, or such other time intervals and/or indication parameters, including a different pressure drop or increase, as the Technical Committee may deem necessary and/or appropriate from time to time and agree on by way of technical protocol (in each case, "Agreed Procedure") which, once agreed, shall be binding between the Parties for the time being and supersede previously agreed time intervals and or indication parameters;

(d) the costs relative to such Cleaning in accordance with Article 4.5 (b), Sentence 1 and 2 only, and (c) shall be allocated and dealt with in accordance with the fourth major bullet point under Paragraph 2.1 of Schedule 2;

(e) in the event that any gel formation during a JSR Time Slot unexpectedly damages Styron plant equipment, JSR will incur all cost related to the necessary repair and bear fully the respective lost production time and reimburse Styron accordingly and upon first demand, however, on the condition that JSR receives a reasonable explanation from or on behalf of Styron giving the reason for the damaging the plant equipment. In the event JSR does not accept and/or agree with said explanation, the Parties shall meet at the appropriate level and with the support of their relevant internal as well as, if necessary, external technical experts and discuss in good faith with the clear objective to resolve the matter in an amicable and timely manner. Any costs related to the involvement of an external technical expert shall be borne equally by JSR and Styron unless the external technical expert comes to the conclusion that the damage to the Styron plant equipment was entirely or predominately caused by the gel formation during the JSR Slot despite changing and cleaning polymer filters in accordance with the Agreed Procedure in which case JSR will bear the costs of the external technical expert alone.

(f) Styron shall use all reasonable endeavors to optimize the cleaning activity as efficiently as reasonably practicable;

(g) if and to the extent any Unplanned Shutdown time is shared by the Parties in accordance with this Article 4.5, Styron shall give JSR reasonable explanation as to the causes and other reasonable information and provide proof of such Unplanned Shutdown; and

(h)

(A) in order to verify the "clean" status of the New Train before a JSR Time Slot, Styron shall conduct an endoscope video investigation of the batch reactor(s) of the New Train and show the video results to JSR prior to beginning of each JSR Time Slot. With respect to the third (3rd) JSR Time Slot in 2012, the endoscope video investigation will be made in three (3) batch reactors. With respect to subsequent JSR Time Slots, one (1) batch reactor (and the other one (1) or two (2) batch reactor(s) as long as JSR so requires, acting reasonably) will be investigated. If one (1) batch reactor is investigated, Styron shall bear the costs and time for such investigation. If an additional one (1) or two (2) batch reactor(s) are investigated according to JSR's reasonable requests, JSR shall bear the costs and time for such additional investigation.

(B) Notwithstanding the foregoing, if the batch reactor investigation(s) referred to above verify the "clean" status of the New Train before the relevant JSR Slot(s) on three (3) consecutive occasions applying at each occasion the same cleaning procedure, including but not limited to hot solvent cleaning, then the "clean" status of the New Train prior to a JSR Slot shall be deemed established for the purposes of this Article 4.5 and Styron shall be released going forward from the obligation to conduct and/or carry out any batch reactor investigations under and in the context of this sub-paragraph (h), however, it being acknowledged and agreed that Styron will continue to apply the same cleaning procedure, including but not limited to hot solvent cleaning, of all batch reactors of the New Train prior to each JSR Slot.

(C) Notwithstanding the preceding sub-paragraph (h)(B), if JSR, acting reasonably and by at least thirty (30) day prior notice to Styron, so requires, Styron shall conduct an endoscope video investigation of as many batch reactors of the New Train as JSR may require and show the video results to JSR prior to beginning of the relevant JSR Time Slot. JSR acknowledges and agrees that (i) any such request by JSR and the subsequent endoscope video investigation may delay the beginning of the relevant JSR Slot, and (ii) unless such investigation reveals that a batch reactor was not "clean" or "clean enough", JSR will not be compensated for any time lost in connection with the relevant inspection and is not entitled to claim any additional production time, whether following the JSR Slot directly concerned by the inspection or as an addition to any future JSR Slot. JSR shall bear the full costs and time for such investigations according to such JSR's requests. If, however, any such investigation reveals that any of the batch reactors is not "clean" or "clean enough", Styron shall bear the full costs and time for such investigations and the deemed "clean" status under sub-paragraph (h)(B) shall be deemed incorrect and the Parties shall revert to the practice established under sub-paragraph (h)(A), up and until Styron is able to prove again the "clean" status of the New Train on three (3) consecutive occasions in accordance with sub-paragraph (h)(B) in which case the provisions of sub-paragraph (h)(B) shall fully apply again.

(D) In the event that any endoscope investigation in accordance with this Article 4.5 (h) reveals that any batch reactor is not "clean" or "clean enough", Styron shall conduct complete cleaning of all batch reactor(s) that are not "clean" or "clean enough" prior to the beginning of the next JSR Time Slot. Styron shall bear the full costs and time for such cleaning in accordance with this sub-paragraph (h)(D), it being acknowledged and agreed, for the avoidance of doubt, that no portion of such costs and time for such cleaning shall be charged to or shared by JSR.

(E) Notwithstanding sub-paragraph (h)(D), if JSR, acting reasonably and by notice to Styron at least thirty (30) days prior to the scheduled start of a JSR Time Slot, so requires, Styron shall conduct complete cleaning of the batch reactors that are "clean" or "clean enough" as reasonably required by JSR, unless JSR, judging reasonably from the results of the endoscope investigations, gives notice to Styron not to conduct all or part of such cleaning. JSR shall bear the full costs and time for the cleaning, whether carried out fully or partly, (including cancellation fees for the cleaning arrangement if applicable) in accordance with this sub-paragraph (h)(E).

(i) For the purposes of Article 4.5 (b), (e) and (h), "clean" or "clean enough" shall mean that a reactor is free of residuals of polymeric material on the reactor walls and/or the agitation system with an approximate sum of all polymer deposits in one (1) batch reactor larger than 1m ^{2} area and 5mm thickness. The definition of "clean" or "clean enough" agreed in this Article 4.5 (i) may be revised by mutual agreement by the Parties taking into due consideration the actual operation situations of the New Train.

(j) after the end of each JSR Time Slot, if JSR acting reasonably so requires, Styron shall conduct complete cleaning of the pre-reactor prior to the beginning of the next JSR Time Slot as reasonably required by JSR, provided that JSR shall bear the full cost of such cleaning.

2.2 Article 4.9 shall be amended to include the following wording as a separate paragraph at the end of it:

"Notwithstanding the foregoing, with respect to any Commercialized Grades the Parties will set at the beginning of each JSR Time Slot the planned production volume for each Commercialized Grade in such JSR Time Slot as the target production volume of such Commercialized Grade ("Target Volume"). Provided the actual production volume of a Commercialized Grade during the previous JSR Time Slot exceeds 90% of the Target Volume, then Styron is entitled to request from JSR and JSR is obliged to make a Bonus Payment to Styron. The amount of such Bonus Payment shall be 50 EUR for each full 1 MT of surplus production volume above 90% of the Target Volume."

3. Amendment to Article 5 – (Price and Invoicing)

The FAP table in Article 5.3 shall be deleted and replaced with the following:

"In consideration for the elimination of the Waste Water component in the calculation of the FAP rate under this Agreement as from Q2 2012, an amount of Euro [*****] shall be added to the portion of fixed costs payable to Styron for handling the ongoing gel issue. Said amount shall cover all internal cost of Styron, including but not limited to, (i) costs for preparation and administration of the cleaning, (ii) manpower engaged in the polymer filter cleaning once every [*****] Calendar Days, and (iii) coordinating the extended cleaning periods at the end of each JSR Time Slot (agreed in Article 4.5 (b) and (c) to amount up to [*****] additional Calendar Days in case of [*****] cleaning days), but will not include additional services rendered by Styron to JSR according to specific request from JSR, such as, for instance, continuous gel analytics. Any third party cost relating to the issue will go further into the variable invoice, provided however, for the avoidance of doubt and in accordance with Article 4.5 (e) above, that any third party cost for cleaning of the finishing line for [*****] Calendar Days at the end of the JSR Time Slot will be included in the FAP and not charged separately.

Reflecting the above principles, the FAP table shall be as follows:

Periods after RTO	FAP (in MM Euro)
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]

Example (for illustration purposes only):

Period 4 starts in May 2012. This means:

[*****]

In 2013 this would mean:

[*****]

4. Amendment of Article 7 (Furnishing of Raw Materials and Utilities)

4.1. The heading of Article 7 shall be amended to read as follows:

"Furnishing of Raw Materials and Utilities, Planning, Butadiene Shortages".

The table of content on page 2 of the SSBR Agreement shall be updated accordingly.

4.2 Article 7 shall be amended to include the following Articles 7.3, 7.4, 7.5 and 7.6 respectively:

"7.3 The Parties agree that Styron will logistically handle the supply of Butadiene in connection with the Agreement (including potential oversupply) against a charge per MT of Butadiene consumed by JSR of the Butadiene contract formula ICIS monthly contract plus Euro [*****].

7.4 For each production period JSR will put together, and by no later than the 15 th of the previous month, submit to Styron a good faith, best-estimate production forecast for the next following month (each a "JSR Forecast") based on historical run rates per grade which Styron shall use as baseline for the ordering of any raw material, including Butadiene. In case JSR does not supply this information at the required time, Styron will estimate the Butadiene and other raw material consumption of the relevant JSR production run by applying average run rates of the [*****] of the respective grades and order Butadiene (and other raw materials) for JSR in line with such estimate. Styron will inform JSR about the estimate within reasonable time and such estimate shall be deemed the JSR Forecast for the respective month.

7.5 In the event of a shortage of Butadiene for whatever reason beyond Styron's reasonable control (each a "Shortage") such Shortage shall be shared [*****] between Styron and JSR on a [*****] basis based on the relevant JSR Forecast and Styron's respective rubber production planning for the time in question. Each of the Parties therefore acknowledges and agrees that in the event of a Shortage: (i) Styron will reduce the run rates of the Styron rubber trains, including the New Train, applying the [*****]; (ii) no Unplanned Shutdown time shall be [*****] if the reduced target production of the production period is met during the respective Shortage; and (iii) certain daily run rate adjustments of trains might be necessary due to delivery plan and actual delivery time changes. For avoidance of doubt capacity and production losses due to Shortages cannot be recovered by later runs and will not lead to additional production time for either Party.

Example (for illustration purposes only)

If only [*****]% of the ordered Butadiene can be delivered in a particular [*****] day period for reason beyond Styron's reasonable control and such particular [*****] day period falls within a JSR Time Slot, the New Train Butadiene consumption in JSR Time Slot will be reduced to [*****]% as well as Styron's Butadiene consumption amongst all its other trains will be reduced to [*****]%.

7.6

7.6.1 If Styron is reasonably required to buy Butadiene that is short at the time at spot prices on the free market, (i) Styron will notify JSR about the necessity to buy certain quantities of Butadiene from the spot market without any undue delay; (ii) upon receipt of such notification from Styron, JSR will have the opportunity to decide in a reasonably timely manner whether or not it is willing to buy such shortage Butadiene from the spot market and if so, which quantities it desires; and (iii) if JSR notifies Styron of its intention to buy certain quantities of Butadiene, Styron will purchase these quantities of Butadiene and sell the same to JSR. For the amount of Butadiene purchased on the spot market on behalf of JSR Styron will invoice JSR the ICIS monthly spot price plus Euro [*****] per MT Butadiene.

7.6.2 JSR shall inform Styron promptly if it is unwilling to buy the short Butadiene at spot prices on the free market but in any event prior to Styron making the respective purchases. In this case Styron will operate the New Train on the basis of a [*****] of the short Butadiene in accordance with Article 7.5 above for the respective production period."

5. Amendment of Article 9 (Quality)

5.1 The heading of Article 9 shall be amended to read as follows:

"Commercialized Grades and Quality".

The table of content on page 2 of the SSBR Agreement shall be updated accordingly.

5.2 The Parties agree to insert at the end of Article 9.1 the following independent paragraphs:

"The Parties agree to use all their respective reasonable efforts to mature HP755D into Commercialized Grades in accordance with the terms of this Agreement in 2012.

Notwithstanding the foregoing and anything to the contrary in this Article 9, the Parties acknowledge and agree:

(a) to specify detailed definitions of key performance indicators for stable manufacturing conditions required to specify a grade as "commercialized" for the purposes of this Agreement. Such indicators will include certain requirements for specification limits, control limits, recipes, and actual values need to be close to center of specifications (as indicated by CpK, and alike). Process capability indicators will include the technological capability of the plant and the analytical capability of the methods used. The Operating Committee and Technical Committee shall work on the specific details;

(b) that the [*****] of start and re-start of polymerization cascade will be excluded from the CpK calculation as well as from the respective prime rate and run rate calculation (which form the basis for the Bonus Payment under Article 4.9 and the basis for the Bonus Payment and Malus Payment under Article 9.2);

(c) that for the commercialization of a grade, a run length in excess of [*****] weeks is required. In this context, JSR agrees not to require Styron at a later stage to [*****] as this may cause issues in coagulation as well as increased wet spot formation;

(d) that stable conditions and quality should always have priority over run rate. Any quality changes derived from the nature of the products after release (for instance, Mooney jump), shall not be part of the quality assessment under this Article 9 or any other term of this Agreement."

5.3 Article 9 shall be amended to include the following Article 9.15:

"9.15 Before Commercialization of a Grade, Styron will, upon request by JSR, supply any of the information referenced to be available at this stage in the Appendix A to the "AGREEMENT (No. 1) on JOBS and FUNCTION of EMPLOYEE ENGAGED in PRODUCTION of JSR's PRODUCTS at the SCHKOPAU PLANT" between Styron and JSR effective as from 1 April 2011 ("Engineer Agreement"), in accordance with the agreed principles stipulated in the Engineer Agreement. In addition, Styron will grant and admit JSR's personnel reasonable access to and presence in the finishing line of the New Train during any JSR Time Slot, such access and presence to be during normal working hours and upon mutual agreement of the Parties, acting reasonably. The Parties acknowledge and agree for the purposes of execution, delivery and performance of the this Agreement and Engineer Agreement that information disclosure by Styron to JSR and JSR's personnel's presence in the production site during any JSR Time Slots for the purposes of solving quality problems, improving product quality and productivity and prime rate and ascertaining the stable operation during JSR Time Slots can be construed differently for the purposes of applicable anti-trust law: on the one hand, the sharing of certain sensitive information and data between parties, in particular competitors, is per se regarded as highly problematic for anti-trust law purposes and the burden of proof that this sharing is not contrary to the provisions of Art. 101 (1) of the Treaty on the Functioning of the European Union (as amended) would be upon the Parties; on the other hand, the sharing could be considered as pro-competitive in light of competition law in that such information disclosure and the presence of JSR personnel will enable Styron to produce, and JSR to sell, more volumes of products of better quality and effectively promote the competition in the S-SBR product market. In the light of the above, the Parties agree to assess the disclosure and presence of JSR personnel on a case by case basis based on an appropriate antitrust analysis. In the absence of an agreement between them, notwithstanding any good faith effort on both parts, each party shall be free to involve an agreed antitrust specialist to assist resolving the matter. The party whose opinion turns out to be incorrect shall bear the costs of said specialist; otherwise the Parties shall share the costs jointly."

6. Amendment of Article 15 (Payment Terms)

Article 15.1 of the SSBR Agreement shall be deleted in its entirety and be replaced with the following paragraph:

"15.1

15.1.1 Styron will issue and JSR will receive invoices for raw materials, utilities and services consumed during the previous month until the [*****] day of each month by fax and JSR will pay such invoice by the end of the month in which the invoice was received.

15.1.2 Styron will issue and JSR will receive invoices for payment of the relevant Fixed Annual Payment ("FAP") on a quarterly basis until the [*****] day of first month of each quarter by fax and JSR will pay such invoice within [*****] days. All FAP invoices issued by Styron shall contain the following completed as appropriate:

"Fixed Annual Payment for [first month of a quarter] to [last month of a quarter] [Year] as prepayment for the production of synthetic rubber under the SSBR Toll Conversion and Capacity Rights Agreement EUR [amount for the quarter] as total amount for the quarter, EUR [amount per month] as respective amount for each month".

15.1.3 All payments shall be made in Euros. Payment shall be made to a bank of Styron's choice by telegraphic transfer against invoice and documents, or letter of indemnity for missing documents."

7. Amendment of Schedule 2 (Fixed Annual Payment (FAP) Included Items)

Paragraph 2.1 of Schedule 2 shall be amended by:

(1) deleting the fifth (5 th) bullet point "Waste water treatment" from the third major bullet point "Site and infra-structure service"; and

(2) adding as a new major bullet point at the end of this Paragraph 2.1, such new bullet point being the fourth major bullet point under this Paragraph: "All of Styron's (i) internal costs relative to the coordination of cleaning referred to in Article 4.5 *Cleaning*, and (ii) external costs relative to the [*****] day finishing line cleaning are included in the respective portion of the FAP rate. Any external cleaning costs other than for the [*****] day finishing line cleaning, including for instance, high pressure cleaning through an external provider, will be invoiced separately as part of the variable costs. JSR will be entitled to audit all relevant invoices in relation to such costs in accordance with Article 16.1.".

8. Amendment of Schedule 3 (Variable Payment to cover Costs of Raw Materials, Energy, Utilities and Services)

The table contained in Schedule 3 shall be deleted in its entirety and be replaced with the following:

Cost Item	Payment Formula
Butadiene Monomer (BD)	[*****]
Styrene Monomer (SM)	[*****]
Process and Polymerization Chemicals (including: oils, chemicals catalyst, stabilizers, inhibitors, process aids and other chemicals)	[*****]
Cooling Tower Water (CTW)	[*****]
Compressed Air, Water (boiler-Feed-Water, River Water, Drinking Water)	[*****]
Nitrogen	[*****]
Natural Gas	[*****]
Power	[*****]
Steam	[*****]
Process Coolants other than CTW	[*****]
Solid and Liquid Disposal	[*****]
Waste Water	[*****]
Packaging, Site Logistics and Supply Chain Services	[*****]
Maintenance, Cleaning and other services (if not included in FAP)	[*****]
Process Oil	[*****]

9. General

9.1 As modified by this Amendment the SSBR Agreement shall remain in full force end effect in accordance with its terms.

9.2 The amendments contained in Paragraph 3, 4 and 7 shall become effective on and be effective as of April 1, 2012, the rest of the amendments shall become effective as from the date of execution of this Amendment.

9.3 If any provision of this Amendment is unenforceable, invalid or prohibited by any applicable law of treaty or court of competent jurisdiction, that provision will be severed and inoperative and the remaining provisions will be valid and binding. The Amendment will be amended to include provisions which, not being void or unenforceable, most nearly achieve the object of the allegedly void or unenforceable provision.

9.4 This Amendment may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed in duplicate by their duly authorized officers or representatives.

Styron Europe GMBH	JSR Corporation Tokyo Wallisellen Branch
By: /s/ Marco Levi	By: /s/ Kazushi Abe
Name: Marco Levi	Name: Kazushi Abe
Title: VP Emulsion Polymers	Title: Branch Manager