

**AMENDMENT NO. 1**  
**TO**  
**HMD PURCHASE AGREEMENT**

This Amendment No. 1 (this "Amendment No. 1") to the HMD Purchase Agreement is made and entered as of April 1, 2017, by and among INVISTA S.à r.l. ("Seller") and SOLVAY SPECIALTY POLYMERS USA L.L.C. ("Buyer").

- A. Seller and Buyer are parties to that certain HMD Purchase Agreement, made and entered into as of April 1, 2014 (the "Sales Agreement"); and
- B. Seller and Buyer desire to amend the Sales Agreement.

NOW THEREFORE, Seller and Buyer hereby amend the Agreement as follows:

1. Amendment of Section 2 (Term). Section 2 of the Sales Agreement is hereby deleted and replaced in its entirety as follows:
  - (a) Initial Term. This Agreement shall be effective as of April 1, 2017 and continue in full force and effect until and including March 31, 2018 (the "Initial Term"), unless extended in accordance with Section 2(b) below.
  - (b) Extension Terms. The Initial Term may be extended by agreement of the Parties for subsequent periods of one (1) year terms (each an "Extension Term"), the first of which would commence on April 1, 2018 and expire on March 31, 2019 (unless terminated as per Section 6(c)). To exercise the option of extending the Agreement beyond the Initial Term, either Party may provide written notice (the "Extension Notice") to the other Party of its desire to extend the Agreement, which Extension Notice must be delivered to the other Party no later than three (3) months from the expiration of the then current Term. The Party receiving the Extension Notice shall have thirty (30) days after its receipt of the Extension Notice to confirm in writing the extension. If the receiving Party fails to respond in writing to the Extension Notice within the thirty (30) day period, then the Initial Term shall not be extended. Likewise, if neither Party provides an Extension Notice to the other Party in the time allotted for such Extension Notice, then the Initial Term shall not be extended. If both Parties provide an Extension Notice, then the Initial Term shall be extended, and no confirmation of the Extension Notices will be necessary.
2. Amendment of Section 3 (Purchase and Sale; Quantity). Section 3 of the Sales Agreement is hereby deleted and replaced as follows:
  - (a) Minimum Purchase Quantity. Buyer shall purchase and take from Seller, and Seller shall sell and deliver to Buyer, a quantity of Product equal to the greater of i) 25-35% of Buyer's total annual requirement for the HMD during each Contract Year (as defined below), or ii) 3,000 Metric Tons per Contract Year. In no way does this constitute a take or pay agreement.
  - (b) Maximum Sale Quantity. Seller shall only be obligated to sell and deliver to Buyer up to a maximum of the following amount during each Contract Year.

Contract Years	Dates	Metric Tonnage (" <u>MT</u> ")
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1	April 1, 2017 – March 31, 2018	4,000
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“Contract Year” means the twelve month period beginning on April 1 of each calendar year and ending on March 31 of the following calendar year.

3. Amendment of Section 5 Subsection A (Estimated Volume). Section 5(a) of the Sales Agreement is hereby deleted and replaced in its entirety as follows:

- (a) Estimated Volume for Contract Year commencing on April 1, 2017. Buyer’s total forecasted requirement for the Contract Year commencing on April 1, 2017 is 8,900 MT. This estimate is for planning purposes only. Buyer assumes no obligation to purchase any quantity under this Agreement beyond the Minimum Purchase Quantity specified under Section 3(a).

4. Amendment of Section 6 (Price). Section 6 of the Sales Agreement is hereby deleted and replaced as follows:

- (a) Price Formula.

Price Formula for the period of the Term shall be calculated quarterly on the following dry basis formula per MT. Final Price will be issued each quarter on a USD\$ / kilogram basis (example - \$X.XX/kg).

$$Pc + (BD * .55) + (AM * 0.46) + (NG * 55)$$

Where:

Pc = \$1450 for shipments of 90% Concentration of HMD during the period of the Term from October 1, 2017 through March 31, 2018

Pc = \$1400 for any shipments of 100% Concentration of HMD during the Term

BD = The arithmetic average of the North American Butadiene Contract-Market price, unrounded, for the three (3) months of the calendar quarter that is immediately prior to the current calendar quarter, expressed in US cents per pound (¢) and converted to US\$ per MT by multiplying the cents per pound published price by 22.04623, unrounded. FOB US Gulf Coast, as published in the CMAI Market Advisory Services Market Reports “C4s & Elastomers Market Advisory Service,” applicable “Market Report Issue,” “GLOBAL OUTLOOK FOR FEEDSTOCKS [C4S] & ELASTOMERS” Report, under the heading, “Product Prices,” “Crude C4s & Butadiene,” “Butadiene, Contract,” “N. America.” If more than one price is published in any month, the Butadiene price for that month will be the arithmetic average of the published prices for the month, unrounded.

AM = The average, unrounded, of the weekly Tampa ammonia prices, published from the 1st day of the month that is four (4) months prior to the first month of the current calendar quarter to the last day of the month that is two (2) months prior to the first month of the current calendar quarter, as published in the weekly FERTECON AMMONIA REPORT, under the headings, “FERTECON PRICE SERVICE,” “AMMONIA PRICE INDICATIONS,” “Delivered prices,” “US Gulf/Tampa - Tampa,” expressed in US\$ per MT for anhydrous ammonia. If a range of prices is published for a given week, then an unrounded arithmetic average of the low and high prices shall be used. If a price is not published for a given week within the relevant calendar month then the previous week’s price shall be used.

NG = The unrounded arithmetic average price of natural gas expressed in US\$ per MMBtu for the three (3) months of the calendar quarter that is immediately prior to the current calendar quarter as reported by IntercontinentalExchange®, Inc. ("ICE") as the "ICE Day Ahead Natural Gas Report" on the web site: <https://www.theice.com/marketdata/reportcenter/reports.htm>, by selecting "Indices" in the "Category" box, "ICE OTC" in the "Market" box, "North American Natural Gas" in the "Report" box, "Month Ahead Index" and "Houston Ship Channel" in the "Hub" box.

- (b) Price Decrease. Seller may decrease the Price for Product at any time. Any decreases in Price shall become effective immediately upon notification of such decrease and apply to all shipments of Products to be made thereafter.
- (c) Indices.
  - (i) Changes to Indices. For any components of a Product Price under the Agreement that are based upon a published index or published quote, or are revised based upon a change to a published index or published quote, if such index or quote ceases to be published (either temporarily or permanently). The Parties shall meet promptly after the date of such notice (in any event not later than fifteen (15) days after the date of the notice) to discuss and attempt to agree upon such an alternative means of ascertaining the appropriate adjustment to Product Price. If the Parties fail to agree on the appropriate adjustment to Product Price within thirty (30) days of the date of the original notice, then the Price for Product sold thereafter will be calculated, effective as of the expiration of the thirty (30) day period, based upon Seller's actual monthly costs as determined by Seller for the component covered by such published index unless and until an alternate means of adjustment is agreed upon in writing by the Parties.
  - (ii) Retroactive Changes to Indices. If, within twelve (12) months from the date of any payment of the Product Price under the terms of the Agreement that is based on a published index or published quote (x) such index or quote on which the Product Price was based is retroactively revised by the person publishing such index or quote, or (y) such publishing person notes an error in the published index or quote used to calculate the Product Price and corrects such error, then the Party that would benefit from the revised or corrected index or quote shall have the right to provide written notice to the other Party of such revision or correction and to recalculate the Product Price based on the revised or corrected published index or quote. Following such notice and confirmation of the corrected published index or quote, the Parties shall, within thirty (30) days, make the appropriate refund, credit, offset or payment of the difference between the Product Price as originally calculated and the recalculated Price based on the revised or corrected published index or quote.

5. Amendment of Section 8 Subsection A (Consigned Product). Section 8(a) of the Sales Agreement is hereby deleted and replaced in its entirety as follows:

- (a) Consigned Product. At all times during the Term of this Agreement, Seller shall maintain a minimum consignment stock of between two (2) and three (3) railcars of Products at Buyer's facility. Buyer shall ensure that such Products are segregated from Buyer's other products or

third parties' products on consignment. Seller's railcars shall be removed from consignment on a first in, first out basis.

6. Amendment of Section 9 Subsection B (Heels). Section 9(b) of the Sales Agreement is hereby deleted and replaced in its entirety as follows:

(a) Heels.

- (i) Seller shall invoice Buyer against the weight shown on bill of lading for each railcar delivered to Buyer.
- (ii) Two (2) times per Contract Year, a summary credit or debit invoice shall be issued for railcar heels. The first heels reconciliation should take place by September 30 of each Contract Year, and the second heels reconciliation should take place by March 31 of each Contract Year. The summary invoice shall be created for each railcar delivered during the previous months by multiplying the Adjusted Weight (as defined below) by 0.9 and by the unit price of Product during the respective month of shipment in order to determine the credit/debit amount for each railcar. Positive dollar summary amounts shall be issued as debit invoices by Seller. Negative dollar summary amounts shall be issued as credit invoices by Seller. The summary credit or debit memo will be issued within ten (10) business days of the heels report.

For purposes of determining the weight for a credit or debit invoice, the Seller's bill of lading weight is subtracted from Buyer's offloaded weight and then adjusted as follows (the "Adjusted Weight"):

- (1) If the resulting amount is a negative number, indicating a credit to Buyer, the credit amount shall be reduced by 0.1 MT to determine the credit amount to Buyer. Such reduction shall not result in a debit amount to Buyer.
- (2) If the resulting amount is a positive number, indicating a debit to Buyer, the debit amount shall not be reduced by 0.1 MT for determination of the debit to Buyer.

EXAMPLE:

- Seller solution weight is 80 tons for all railcars.
- 3 railcars shipped in the Third Quarter of a Calendar Year.
- Third-Quarter price is \$2570/ton.

Railcar #1: Buyer offload amount is 78 tons.

Heels calculation railcar #1:  $((78 - 80) + 0.1) * 0.9 * \$2570/\text{ton} = \$-4395$  [a credit amount]

Railcar #2: Buyer offload amount is 82 tons.

Heels calculation railcar #2:  $(82 - 80) * 0.9 * \$2570 = \$4626$  [a debit amount]

Railcar #3: Buyer offload amount is 79.9 tons.

Heels calculation railcar #3:  $((79.9 - 80) + 0.1) * 0.9 * \$2570/\text{ton} = \$0$  [no credit or debit amount]

**TOTAL SUMMARY INVOICE:** A debit invoice in the amount of \$231 for heels from shipments during Q3 of that Calendar Year will be combined with any other heels from Q2 of that Calendar Year to be issued by INVISTA by September 30 based on the heels report submitted by Solvay.

- (iii) The maximum weight discrepancy (Seller's bill of lading weight subtracted from Buyer's offloaded weight) of any individual railcar shall be 1.500 MT. For weight discrepancies over this amount, a railcar problem report shall be issued to Seller, an investigation of the discrepancy shall occur and the discrepancy will be reconciled separately from the monthly heels reconciliation.
7. Certain Defined Terms. Capitalized terms used, but not otherwise defined in this Amendment No. 1, have the meanings ascribed to them in the Sales Agreement.
8. Ratification and Authority. The Sales Agreement, as amended by this Amendment No. 1, is hereby ratified and, except as expressly modified by this Amendment No. 1, remains in full force and effect. Each of Seller and Buyer possesses all requisite corporate power and authority to enter into this Amendment No. 1 and ratify the Sales Agreement, as amended by this Amendment No. 1. The Sales Agreement and this Amendment No. 1 have been duly executed and delivered by each of Seller and Buyer.
9. Governing Law and Dispute Resolution. This Amendment No. 1 will be governed by and construed in accordance with Section 18 of the Terms and Conditions of Sale attached as Exhibit A of the Sales Agreement, and any dispute arising out of, relating to or in connection with this Amendment No. 1, including the breach, termination or validity hereof, will be resolved in accordance with Section 18 of the Terms and Conditions of Sale attached as Exhibit A of the Sales Agreement.
10. Counterparts and Electronic Copies. This Amendment No. 1 may be executed in counterparts or duplicate originals, all of which will be regarded as one and the same instrument, and which will be the official and governing version in the interpretation of this Amendment No. 1. This Amendment No. 1 may be executed by facsimile signatures or signatures by electronic transmission, and such signatures will be deemed to bind each of Seller and Buyer as if they were original signatures.

*[Signature Page Follows]*

IN WITNESS WHEREOF, each of Seller and Buyer has caused this Amendment No. 1 to be executed and delivered by its duly authorized representative as of the date first above written.

**Seller:**

INVISTA S.à.r.l.

By: 

Name: Bradley A. Cook

Title: Director, Immediate

**Buyer:**

SOLVAY SPECIALTY POLYMERS USA L.L.C

By: 

Name: ROGER D. OWENS

Title: EXECUTIVE VICE PRESIDENT  
JUNE 12, 2017