



**Registration of a Charge**

Company name: **VENATOR MATERIALS INTERNATIONAL UK LIMITED**

Company number: **10408218**



X9C9ETW8

Received for Electronic Filing: **26/08/2020**

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**Details of Charge**

Date of creation: **19/08/2020**

Charge code: **1040 8218 0011**

Persons entitled: **JPMORGAN CHASE BANK, N.A.**

Brief description:

**Contains fixed charge(s).**

**Contains negative pledge.**

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**Authentication of Form**

This form was authorised by: **a person with an interest in the registration of the charge.**

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**Authentication of Instrument**

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT. 'I CERTIFY THAT THIS IS A TRUE TRANSLATION OF THE ORIGINAL INSTRUMENT'**





## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 10408218

Charge code: 1040 8218 0011

The Registrar of Companies for England and Wales hereby certifies that a charge dated 19th August 2020 and created by VENATOR MATERIALS INTERNATIONAL UK LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 26th August 2020 .

Given at Companies House, Cardiff on 27th August 2020

The above information was communicated by electronic means and authenticated  
by the Registrar of Companies under section 1115 of the Companies Act 2006



**Companies House**



**THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES**



I certify that, save for the material redacted pursuant to s. 859G of the Companies Act 2006, this copy instrument is a correct copy of the pdf scan of the original document (except for the additional English translations of schedule 1 to 7 (inclusive)) and is a true translation of the original document (where relevant).

*A. Coetz*

26 August 2020

Norton Rose Fulbright LLP

Transacted

in Frankfurt/Main, this 19 August 2020.

Before me, the undersigning  
Dr. Alexander Haines  
civil law notary  
with official offices in Frankfurt/Main

appeared today:

1. Mr. Muhammed Enes Soylu, born on [REDACTED] with business address Zeidler Legal Services Rechtsanwaltsgesellschaft mbH, Bettinastraße 48, 60325 Frankfurt/Main, personally known to the notary,

declaring to make the following declarations not in his own name but, excluding any personal liability, for and on behalf of

- a) **VENATOR MATERIALS INTERNATIONAL UK LIMITED** (formerly known as Huntsman Spin UK Limited), a company organised under the laws of England and Wales, having its registered seat in Titanium House Hanzard Drive, Wynyard Park, Stockton-On-Tees, United Kingdom, TS22 5FD, registered with number 10408218

acting based upon a power of attorney dated 11 August 2020;

- b) **VENATOR HOLDINGS GERMANY GMBH** (formerly known as Huntsman (Holdings) Germany GmbH), a limited liability company incorporated under the laws of the Federal Republic of Germany, having its business address at Dr.-Rudolf-Sachtleben-Straße 4, 47198 Duisburg, Germany which is registered in the commercial register (*Handelsregister*) kept at the local court (*Amtsgericht*) of Duisburg under registration number HRB 30103

acting based upon a power of attorney dated 11 August 2020;

- c) **VENATOR GERMANY GMBH** (formerly known as Huntsman P&A Germany GmbH), a limited liability company incorporated under the laws of the Federal Republic of Germany, having its business address at Dr.-Rudolf-Sachtleben-Straße 4, 47198 Duisburg, Germany which is registered in the commercial register (*Handelsregister*) kept at the local court (*Amtsgericht*) of Duisburg under registration number HRB 19669

acting based upon a power of attorney dated 11 August 2020;

- d) **VENATOR WASSERCHEMIE HOLDING GMBH** (formerly known as Sachtleben Wasserschémie (Holding) GmbH), a limited liability company incorporated under the laws of the Federal Republic of Germany, having its business address at Dr.-Rudolf-Sachtleben-Straße 4, 47198 Duisburg, Germany which is registered in the commercial register (*Handelsregister*) kept at the local court (*Amtsgericht*) of Frankfurt am Main under registration number HRB 80726

acting based upon a power of attorney dated 11 August 2020;

- e) **SILO PIGMENTE GMBH**, a limited liability company incorporated under the laws of the Federal Republic of Germany, having its business address at Mùhlstraße 118, 65396 Walluf, Germany which is registered in the commercial register (*Handelsregister*) kept at the local court (*Amtsgericht*) of Wiesbaden under registration number HRB 17832

acting based upon a power of attorney dated 11 August 2020;

- f) **VENATOR PIGMENTS HOLDING GMBH** (formerly known as Huntsman Pigments Holding GmbH), a limited liability company incorporated under the laws of the Federal Republic of Germany, having its business address Mùhlstraße 118, 65396 Walluf, Germany which is registered in the commercial register (*Handelsregister*) kept at the local court (*Amtsgericht*) of Wiesbaden under registration number HRB 17837

acting based upon a power of attorney dated 11 August 2020;

- e) **VENATOR UERDINGEN GMBH** (formerly known as Huntsman P&A Uerdingen GmbH), a limited liability company incorporated under the laws of the Federal Republic of Germany, having its business address at Rheinuferstraße 7-9, 47829 Krefeld, Germany which is registered in the commercial register (*Handelsregister*) kept at the local court (*Amtsgericht*) of Duisburg under registration number HRB 24751

acting based upon a power of attorney dated 11 August 2020;

- f) **VENATOR WASSERCHEMIE GMBH** (formerly known as Huntsman P&A Wasserschémie GmbH), a limited liability company incorporated under the laws of the Federal Republic of Germany, having its business address at Zeppelinstraße 23, 49479 Ibbenbüren, Germany which is registered in the commercial register (*Handelsregister*) kept at the local court (*Amtsgericht*) of Steinfurt under registration number HRB 5332

acting based upon a power of attorney dated 11 August 2020;

2. Ms. Rosi Casarino, born Novellis, born on [REDACTED] with business address at Norton Rose Fulbright LLP, Taunustor 1 (TaunusTurm), 60310 Frankfurt/Main, identified with valid official photo identification,

declaring to make the following declarations not in her own name but, excluding any personal liability, for and on behalf of

JPMORGAN CHASE BANK N.A. with business address at 500 Stanton Christiana Rd. NCC5, Floor 1, Newark DE 19713, USA

acting based upon a power of attorney dated 18 August 2020.

In the case a certified copy of the relevant power of attorney is attached to this deed, the original was presented to the notary. I, the undersigned notary, herewith certify that the attached certified copies of the powers of attorney are true and complete copies of the original powers of attorney presented to me. In the case only a copy is attached, originals shall be provided to the notary in due course. Certified copies thereof shall be sealed to the present deed.

Neither the notary nor the proxies assume any liability as to the validity or the scope of the powers of attorney presented. The notary advised the deponents that he is obliged to verify the powers of representation of the deponents and to examine the documents presented with respect to a proof of such powers. After a discussion of the documentation presented today, the deponents declared that they did not wish any further proof of their power of representation and asked the notary to continue with the notarisation.

The notary asked the deponents regarding a prior involvement according to sec. 3 para. 1 sent. 1 no. 7 of the German Notarisation Act (*Beurkundungsgesetz*). After having been instructed by the notary the deponents and the notary answered this question in the negative.

The deponents requested the notary to notarise this deed in the English language for the convenience of the parties represented by them. They and the notary confirmed that they are in adequate command of the English language. German language text shall be recorded in the German language.

The deponents, acting as aforesaid, then requested the notary to notarise the

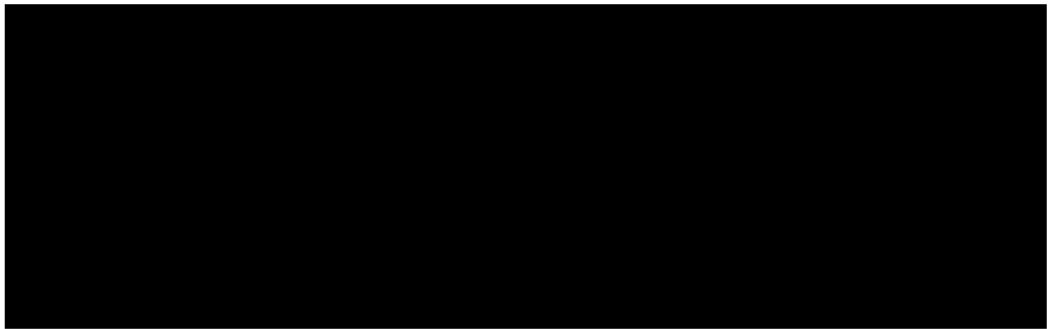
### **Share Pledge Agreement**

attached to this deed as Appendix 1. The deponents make reference to Appendix 1. Said Share Pledge Agreement forms an integral part of this deed, except for Schedule 8, which is attached for evidence purposes only.

The notary advised the parties hereto

- that a pledge is a security instrument of strictly accessory nature which means (i) that it comes into legal existence only if, to the extent that, and as long as, the underlying secured claims (including any secured future or contingent claims) do in fact exist and (ii) that the pledge will survive only if, to the extent that and as long as, the creditor of the secured claims is identical with the pledgees and the nexus (*Verknüpfung*) between the secured claims and the pledge is not dissolved;
- that pledge interests will not be created unless each person appearing is duly authorized to represent the respective parties hereto for purposes of executing the deed or the respective parties have subsequently ratified the declarations of the respective person appearing.

This deed and its Appendix 1 except for Schedule 8, which is attached for evidence purposes only, were read aloud by the notary to the deponents, approved by the deponents and signed by the deponents and the notary in their own hands as follows:



## **Appendix 1: Share Pledge Agreement**



## SHARE PLEDGE AGREEMENT (Agreement)

### BETWEEN:

- (1) **VENATOR MATERIALS INTERNATIONAL UK LIMITED** (formerly known as Huntsman Spin UK Limited), a company organised under the laws of England and Wales, having its registered seat in Titanium House Hanzard Drive, Wynyard Park, Stockton-On-Tees, United Kingdom, TS22 5FD, registered with number 10408218 (**Pledgor 1 (Pfandgeber)**);
- (2) **VENATOR HOLDINGS GERMANY GMBH** (formerly known as Huntsman (Holdings) Germany GmbH), a limited liability company incorporated under the laws of the Federal Republic of Germany, having its business address at Dr.-Rudolf-Sachtleben-Straße 4, 47198 Duisburg, Germany which is registered in the commercial register (*Handelsregister*) kept at the local court (*Amtsgericht*) of Duisburg under registration number HRB 30103 (**Pledgor 2 (Pfandgeber)**);
- (3) **VENATOR GERMANY GMBH** (formerly known as Huntsman P&A Germany GmbH), a limited liability company incorporated under the laws of the Federal Republic of Germany, having its business address at Dr.-Rudolf-Sachtleben-Straße 4, 47198 Duisburg, Germany which is registered in the commercial register (*Handelsregister*) kept at the local court (*Amtsgericht*) of Duisburg under registration number HRB 19669 (**Pledgor 3 (Pfandgeber)**);
- (4) **VENATOR WASSERCHEMIE HOLDING GMBH** (formerly known as Sachtleben Wasserchemie (Holding) GmbH), a limited liability company incorporated under the laws of the Federal Republic of Germany, having its business address at Dr.-Rudolf-Sachtleben-Straße 4, 47198 Duisburg, Germany which is registered in the commercial register (*Handelsregister*) kept at the local court (*Amtsgericht*) of Frankfurt am Main under registration number HRB 80726 (**Pledgor 4 (Pfandgeber)**, together with Pledgor 1, Pledgor 2 and Pledgor 3, the **Pledgors**);
- (5) **JPMORGAN CHASE BANK, N.A.**, in its capacity as common collateral agent (**Collateral Agent**) under the ABL Credit Agreement and the First Lien Documents (each as defined below) and pledgee (**Pledgee**, the Pledgors and the Collateral Agent together referred to as, the **Parties**, and each, a **Party**),

and, solely for the purposes of Clause 15 (*Notification of Pledges*):

- (6) **SILO PIGMENTE GMBH**, a limited liability company incorporated under the laws of the Federal Republic of Germany, having its business address at Mühlstraße 118, 65396 Walluf, Germany which is registered in the commercial register (*Handelsregister*) kept at the local court (*Amtsgericht*) of Wiesbaden under registration number HRB 17832 (**GmbH 1**);
- (7) **VENATOR PIGMENTS HOLDING GMBH** (formerly known as Huntsman Pigments Holding GmbH), a limited liability company incorporated under the laws of the Federal Republic of Germany, having its business address Mühlstraße 118, 65396 Walluf, Germany which is registered in the commercial register (*Handelsregister*) kept at the local court (*Amtsgericht*) of Wiesbaden under registration number HRB 17837 (**GmbH 2**);
- (8) **VENATOR UERDINGEN GMBH** (formerly known as Huntsman P&A Uerdingen GmbH), a limited liability company incorporated under the laws of the Federal Republic of Germany, having its business address at Rheinuferstraße 7 -9, 47829 Krefeld, Germany which is registered in the commercial register (*Handelsregister*) kept at the local court (*Amtsgericht*) of Duisburg under registration number HRB 24751 (**GmbH 3**); and
- (9) **VENATOR WASSERCHEMIE GMBH** (formerly known as Huntsman P&A Wasserchemie GmbH), a limited liability company incorporated under the laws of the Federal Republic of Germany, having its business address at Zeppelinstraße 23, 49479 Ibbenbüren, Germany which is registered in the commercial register (*Handelsregister*) kept at the local court (*Amtsgericht*) of Steinfurt under registration number HRB 5332 (**GmbH 4**, and together with GmbH 1, GmbH 2, GmbH 3, GmbH 4, Pledgor 2, Pledgor 3 and Pledgor 4, the **GmbHs**).

## PREAMBLE:

- (A) Pursuant to a term loan credit agreement dated 8 August 2017 (as amended, amended and restated, supplemented or otherwise modified from time to time, **Term Loan Credit Agreement**), between, among others, Venator Materials plc, a public limited company incorporated in England and Wales with company number 10747130 (**Holdings**), Venator Finance S.à r.l., a private limited liability company (*société à responsabilité limitée*) organized under the laws of Luxembourg, with its registered office at 180, route de Longwy, L-1940 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg register of commerce and companies (*R.C.S. Luxembourg*) under number B 215.641 (**Lux Borrower**), Venator Materials LLC, a Delaware limited liability company (**US Borrower** and together with the Lux Borrower, the **Term Loan Borrowers**), certain banks and financial institutions as lenders (**Term Loan Creditors**) and JPMorgan Chase Bank, N.A. as administrative agent (**Administrative Agent**) and Collateral Agent, have agreed to extend credit to the Term Loan Borrowers in an aggregate principal amount of US\$375,000,000.
- (B) Furthermore, pursuant to a revolving credit agreement originally dated 8 August 2017, as amended on 20 June 2019 (as further amended, amended and restated, supplemented or otherwise modified from time to time, **ABL Credit Agreement**), among others, Venator Holdings Germany GmbH (formerly, Huntsman (Holdings) Germany GmbH), Venator Germany GmbH (formerly, Huntsman P&A Germany GmbH), Venator Uerdingen GmbH (formerly, Huntsman P&A Uerdingen GmbH), Venator Pigments GmbH & Co. KG (formerly, Brockhues GmbH & Co. KG) and Venator Wasserchemie GmbH (formerly, Huntsman P&A Wasserchemie GmbH) as German borrowers (**German ABL Borrowers**, each a **German ABL Borrower** and together with the persons who are also borrowers under the ABL Credit Agreement referred to as **ABL Borrowers** and each individually **ABL Borrower**), certain banks and financial institutions as lenders (**ABL Creditors**), JPMorgan Chase Bank, N.A. as administrative agent (**Administrative Agent**) and Collateral Agent have agreed to extend credit to the ABL Borrowers in the form of revolving loans, swingline loans and letters of credit in an aggregate principal amount not to exceed US\$350,000,000.
- (C) On 22 May 2020, Venator Finance S.à r.l. and Venator Materials LLC as issuers (**Issuers**), Wilmington Trust, National Association, as trustee and collateral agent (**First Lien Notes Collateral Agent**), among others, entered into a senior secured indenture (**First Lien Notes Indenture**) providing for the issuance of the US\$225,000,000 9.500% senior secured notes due 2025 (**Senior Secured Notes**).
- (D) Furthermore, a purchase agreement dated 8 May 2020 has been entered into between, among others, the Issuers and J.P. Morgan Securities LLC as representative of the several purchasers named therein in relation to the Senior Secured Notes (**Purchase Agreement**).
- (E) Pursuant to share pledge agreements dated 7 August 2017, notarial deed number 661 of the Roll of Notarial Deeds for 2017-H of notary Dr. Alexander Haines with its seat in Frankfurt/ Main (**First Ranking Pledge Agreement**) all Shares (as defined below) were pledged in favour of the Collateral Agent to secure the obligations under the ABL Documents (as defined below) (**First Ranking Pledges**).
- (F) It is agreed that each Pledgor grants a second ranking pledge (*gewährt ein nachrangiges Pfandrecht*) over its respective Shares in the GmbHs as security for the Secured Obligations (as defined below).
- (G) The security created by this Agreement is to be administered by the Collateral Agent for and on behalf of the Secured Parties (as defined below) pursuant to the relevant provisions of (i) an intercreditor agreement dated 8 August 2017 between, among others, the Loan Parties, the Collateral Agent, the Term Loan Creditors, the ABL Creditors and the other parties named therein (as amended, varied, supplemented, superseded or extended from time to time, the **ABL Intercreditor Agreement**) and (ii) the pari passu intercreditor agreement dated 22 May 2020 entered into between Venator Materials PLC, the Issuers and the Collateral Agent and the First Lien Notes Collateral Agent (**Pari Passu Intercreditor Agreement**, together with the ABL Intercreditor Agreement hereafter together the **Intercreditor Agreements**). Pursuant to the ABL

Intercreditor Agreement the parties have agreed that the Pledges (as defined below) shall be deemed to rank behind the First Ranking Pledges.

**IT IS AGREED** as follows:

## **1 Definitions and Interpretation**

### **1.1 Definitions**

In this Agreement:

**ABL Documents** means the ABL Credit Agreement and each other document entered into in connection therewith.

**ABL Loans** means the loans and advances of any kind made by the Administrative Agent, any ABL Creditors or any affiliate of the Administrative Agent or the relevant ABL Creditors pursuant to the ABL Credit Agreement.

**Additional Agent** means the collateral agent and the administrative agent and/ or trustee (as applicable) or any other similar agent or person under any Additional First Lien Documents, in each case, together with its successors in such capacity.

**Additional First Lien Debt Facility** means one or more debt facilities, commercial paper facilities or indentures for which the requirements in relation to the Pari Passu Intercreditor Agreement have been satisfied, in each case with banks, other lenders or trustees, providing for revolving credit loans, term loans, letters of credit, notes or other borrowings, in each case, as amended, restated, supplemented or otherwise modified, refinanced or replaced from time to time; provided that neither the Term Loan Credit Agreement nor the First Lien Notes Indenture shall constitute an Additional First Lien Debt Facility at any time.

**Additional First Lien Documents** means, with respect to any Additional First Lien Obligations, the notes, credit agreements, indentures, security documents and other operative agreements evidencing or governing such indebtedness, and each other agreement entered into for the purpose of securing any Additional First Lien Obligations.

**Additional First Lien Obligations** means, with respect to any Additional First Lien Debt Facility, (a) all principal of, and interest (including, without limitation, any interest, fees, expenses and other amounts which accrue after the commencement of any insolvency or liquidation proceeding, whether or not allowed or allowable as a claim in any such proceeding) payable with respect to, such Additional First Lien Debt Facility, (b) all other amounts payable to the related Additional First Lien Secured Parties under the related Additional First Lien Documents and (c) any renewals or extensions of the foregoing.

**Additional First Lien Secured Party** means the holders of the Additional First Lien Obligations, the Additional Agent with respect thereto, any trustee or agent or any other similar agent or person therefor under any related Additional First Lien Documents and the beneficiaries of each indemnification obligation undertaken by the Term Loan Borrowers or any Grantor under any related Additional First Lien Documents.

**Affiliate** means, when used with respect to a specified Person, another Person that directly, or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with the Person specified.

**Business Day** means a day (other than a Saturday or Sunday) on which banks are open for general business in Frankfurt am Main, Germany.

**Commodity Exchange Act** means the Commodity Exchange Act (7 U.S.C. § 1 et seq.), as amended from time to time, and any successor statute.

**Control** means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

**Controlling Collateral Agent** means the controlling collateral agent appointed pursuant to the Pari Passu Intercreditor Agreement.

**Existing Shares** means the Existing Share 1, the Existing Share 2, the Existing Shares 3, the Existing Shares 4, the Existing Shares 5, the Existing Shares 6 and the Existing Shares 7.

**Existing Share Pledge Agreement** means the second ranking share pledge agreement dated 7 August 2017 entered into between the Pledgors and the Collateral Agent.

**First Lien Documents** means the notes documents under the First Lien Notes Indenture, the First Lien Notes Security Agreement and each Additional First Lien Document.

**First Lien Intercreditor Agreement** means a “pari passu” intercreditor agreement reasonably satisfactory to the Administrative Agent entered into or to be entered into between the Administrative Agent and Collateral Agent, the Loan Parties and one or more debt representatives for indebtedness that is permitted to be secured on a *pari passu* basis with the loans pursuant to the Term Loan Credit Agreement.

**First Lien Notes Secured Parties** means First Lien Notes Collateral Agent, the purchasers under the Purchase Agreement and J.P. Morgan Securities LLC as representative of the purchasers under the Purchase Agreement.

**First Lien Notes Security Agreement** means the security agreement dated 22 May 2020 among Venator Materials LLC as issuer, each other grantor party hereto and the First Lien Notes Collateral Agent.

**First Lien Notes Obligations** means any obligation payable under the First Lien Notes Indenture.

**First Lien Obligations** means, collectively, (i) the Term Loan Obligations, (ii) the First Lien Notes Obligations and (iii) each of the Additional First Lien Obligations.

**First Lien Secured Parties** means (i) the Term Loan Secured Parties, (ii) the First Lien Notes Secured Parties and (iii) the Additional First Lien Secured Parties.

**First Lien Security Documents** means the Term Loan Security Documents, the First Lien Notes Security Agreement and any other security document entered into evidencing the security granted to secure any obligations of the First Lien Secured Parties under the Term Loan Documents and/or the First Lien Documents, and **First Lien Security Document** means any of them.

**Grantors** means Holdings, the Term Loan Borrowers and each other subsidiary of Holdings that has granted a security interest pursuant to any First Lien Security Document to secure any First Lien Obligations.

**Hedge Agreement** means any agreement with respect to any swap, forward, future or derivative transaction or option or similar agreement involving, or settled by reference to, one or more rates, currencies, commodities, equity or debt instruments or securities, or economic, financial or pricing indices or measures of economic, financial or pricing risk or value or any similar transaction or any combination of these transactions, in each case, not entered into for speculative purposes; *provided* that no phantom stock or similar plan providing for payments only on account of services provided by current or former directors, officers, employees or consultants of Holdings or any of its subsidiaries will be a Hedge Agreement.

**Joinder Agreement** means a supplement to the Pari Passu Intercreditor Agreement required to be delivered by an Additional Agent to the Controlling Collateral Agent pursuant to the Pari Passu Intercreditor Agreement in order to establish Additional First Lien Obligations and become Additional First Lien Secured Parties hereunder.

**Junior Lien Intercreditor Agreement** means a “junior lien” intercreditor agreement reasonably satisfactory to the Administrative Agent, entered into or to be entered into between the Administrative Agent, Collateral Agent, the Loan Parties and one or more debt representatives for any indebtedness that is permitted to be secured on a junior basis to the ABL Loans pursuant to the ABL Credit Agreement.

**Loan Parties** means the Term Loan Borrowers and the persons who become guarantors under the Term Loan Credit Agreement.

**Person** means any natural person, corporation, business trust, joint venture, association, company, partnership, unlimited liability company, limited liability company, government, individual or family trust, governmental authority or other entity of whatever nature.

**Secured Obligations** means any and all sums and liabilities in whatsoever currency, whether present and future, actual or contingent, solely or jointly with others, whether as primary obligor or surety whether or not for the payment of money (including, without limitation, any obligations owed to the Collateral Agent under (i) the parallel debt undertaking under the ABL Intercreditor Agreement which corresponds to the obligations of the Loan Parties under the Term Loan Documents and (ii) the parallel debt undertaking under the Pari Passu Intercreditor Agreement which corresponds to the obligations under the First Lien Documents, and any obligation or liability to pay damages) which are or may become payable or owing by (i) any Loan Party to any Secured Party or any of them pursuant to or in connection with the Term Loan Documents or any of them and (ii) any Grantor in relation to the First Lien Documents (including, but not limited to, any obligation based on unjust enrichment (*ungerechtfertigte Bereicherung*) or tort (*Delikt*)).

**Secured Parties** means the Administrative Agent and the Collateral Agent, each acting in relation to the Term Loan Documents and the First Lien Documents, the Term Loan Creditors and the First Lien Secured Parties.

**Shares** means the Shares 1, the Shares 2, the Shares 3, the Shares 4, the Shares 5, the Shares 6 and the Shares 7.

**Subsidiary** means, with respect to any Person, any corporation, partnership, limited liability company or other entity of which (1) equity interests having ordinary voting power (other than equity interests having such power only by reason of the happening of a contingency) to elect a majority of the board of directors of such corporation, partnership, limited liability company or other entity are at the time owned by such Person; or (2) more than 50.0% of the equity interests are at the time owned by such Person.

**Term Loan Documents** means each Term Loan Credit Agreement, each Term Loan Security Document, each Term Loan Guarantee, the ABL Intercreditor Agreement, the Pari Passu Intercreditor Agreement, any First Lien Intercreditor Agreement, any Junior Lien Intercreditor Agreement, any promissory note requested by the Term Loan Creditors and any fee letters.

**Term Loan Guarantee** means any guarantee by any Loan Party of any or all of the Term Loan Obligations.

**Term Loan Obligations** means:

- 1) all amounts owing to any agent or any Term Loan Creditor pursuant to the terms of Term Loan Credit Agreement or any other Term Loan Document, including all interest and expenses accrued or accruing (or that would, absent the commencement of an insolvency or liquidation proceeding, accrue) after the commencement by or against any Loan Party of any proceeding under Title 11 of the United States Code, as now constituted or hereafter amended, or any other federal, state or foreign bankruptcy, insolvency, administration, receivership or similar law naming such Loan Party as the debtor in such proceeding, in accordance with and at the rate specified in this Agreement, whether or not the claim for such interest or expense is allowed or allowable as a claim in such proceeding; and

- 2) all amounts owing by any Loan Party to any counterparty under any Term Loan Specified Hedge Agreement;

*provided that:*

- a) any Term Loan Obligations of the Loan Parties under any Term Loan Specified Hedge Agreement will be secured and guaranteed pursuant to the Term Loan Security Documents only to the extent that, and for so long as, the other Term Loan Obligations are so secured and guaranteed;
- b) any release of collateral or guarantors effected in the manner permitted by the Term Loan Credit Agreement or any Term Loan Security Document will not require the consent of any counterparty pursuant to any Term Loan Document; and
- c) Term Loan Obligations shall not, in any event, include any Term Loan Specified Hedge Obligation which is or becomes illegal under the Commodity Exchange Act or any rule, regulation or order of the relevant U.S. agency (or the application or official interpretation of any thereof) pursuant to the Term Loan Credit Agreement.

**Term Loan Secured Parties** means the Administrative Agent and the Collateral Agent, each acting in relation to the Term Loan Documents, and the Term Loan Creditors.

**Term Loan Security Documents** means any security document entered into evidencing the security granted to secure (i) any obligations of the Loan Parties under the Term Loan Documents and (ii) any obligations including, amongst others, the Term Loan Credit Agreement, and **Term Loan Security Document** means any of them.

**Term Loan Specified Hedge Agreement** means any Hedge Agreement entered into or assumed between or among Holdings or any subsidiary of Holdings and any counterparty and designated by the counterparty and Holdings in writing to the Administrative Agent as a "Specified Hedge Agreement" under the Term Loan Credit Agreement (but only if such Hedge Agreement has not been designated as a "Specified Hedge Agreement" under the ABL Credit Agreement).

**Term Loan Specified Hedge Obligations** means all amounts owing to any counterparty under any Term Loan Specified Hedge Agreement.

## 1.2 Interpretation

- (a) This Agreement is made in the English language only. For the avoidance of doubt, the English version of this Agreement shall prevail over any translation of this Agreement. However, where a German translation of a word or phrase appears in the text of this Agreement, the German translation of such word or phrase shall prevail wherever such original English word or phrase translated by such German term appears in the text of this Agreement. Wherever a German term has been used in this Agreement, such German term shall be authoritative for the construction and interpretation. Where an English legal term or concept has been used in this Agreement, the related German legal term or concept shall be authoritative for the construction and interpretation of this Agreement, unless specifically provided for otherwise in this Agreement.
- (b) The headings in this Agreement do not affect its interpretation.
- (c) Words importing the singular include the plural and vice versa.
- (d) Any reference in this Agreement to a Clause, Paragraph or a Schedule shall, subject to any contrary indication, be construed as a reference to a clause, paragraph or schedule of this Agreement.
- (e) Any reference in this Agreement to a defined document is a reference to that defined document as amended (however fundamentally), supplemented, novated, restated or superseded from time to time.

## 2 Purpose of the Pledge (*Sicherungszweck*)

The pledges hereunder are constituted in order to secure (*zur Besicherung*) the prompt and complete satisfaction of all Secured Obligations. The pledges shall also cover any future extension of the Secured Obligations and each Pledgor herewith expressly agrees that the provisions of section 1210 paragraph 1 sentence 2 of the German Civil Code (*Bürgerliches Gesetzbuch*) shall not apply to this Agreement.

## 3 Pledged Shares

### 3.1 GmbH 1

- (a) GmbH 1 has a nominal registered share capital (*Stammkapital*) of EUR 26,000 (in words: Euro twenty six thousand) which consists of one share (**Existing Share 1**).
- (b) Pledgor 2 is the owner of the Existing Share 1 and is registered as such in the shareholders list (*Gesellschafterliste*) of GmbH 1 as filed (*aufgenommen*) with the commercial register, a copy of which is attached as Schedule 1 (*Shareholders List of Silo Pigmente GmbH*).

### 3.2 GmbH 2

- (a) GmbH 2 has a nominal registered share capital (*Stammkapital*) of EUR 26,000 (in words: Euro twenty six thousand) which consists of one share (**Existing Share 2**).
- (b) Pledgor 2 is the owner of the Existing Share 2 and is registered as such in the shareholders list (*Gesellschafterliste*) of GmbH 2 as filed (*aufgenommen*) with the commercial register, a copy of which is attached as Schedule 2 (*Shareholders List of Venator Pigments Holding GmbH*).

### 3.3 GmbH 3

- (a) GmbH 3 has a nominal registered share capital (*Stammkapital*) of EUR 10,000,000 (in words: Euro ten million) which consists of ten million shares (**Existing Shares 3**).
- (b) Pledgor 3 is the owner of the Existing Shares 3 and is registered as such in the shareholders list (*Gesellschafterliste*) of GmbH 3 as filed (*aufgenommen*) with the commercial register, a copy of which is attached as Schedule 3 (*Shareholders List of Venator Uerdingen GmbH*).

### 3.4 GmbH 4

- (a) GmbH 4 has a nominal registered share capital (*Stammkapital*) of EUR 281,210.53 (in words: Euro two hundred eighty one thousand and two hundred ten and Cent fifty three) which consists of three shares (**Existing Shares 4**).
- (b) Pledgor 4 is the owner of the Existing Shares 4 and is registered as such in the shareholders list (*Gesellschafterliste*) of the GmbH 4 as filed (*aufgenommen*) with the commercial register, a copy of which is attached as Schedule 4 (*Shareholders List of Venator Wasserchemie GmbH*).

### 3.5 Pledgor 2

- (a) Pledgor 2 has a nominal registered share capital (*Stammkapital*) of EUR 25,000 (in words: Euro twenty five thousand) which consists of twenty five thousand shares (**Existing Shares 5**).
- (b) Pledgor 1 is the owner of the Existing Shares 5 and is registered as such in the shareholders list (*Gesellschafterliste*) of Pledgor 2 as filed (*aufgenommen*) with the

commercial register, a copy of which is attached as Schedule 5 (*Shareholders List of Venator Holdings Germany GmbH*).

3.6 Pledgor 3

- (a) Pledgor 3 has a nominal registered share capital (*Stammkapital*) of EUR 26,000,000 (in words: Euro twenty six million) which consists of three shares (**Existing Shares 6**).
- (b) Pledgor 2 is the owner of the Existing Shares 6 and is registered as such in the shareholders list (*Gesellschafterliste*) of Pledgor 3 as filed (*aufgenommen*) with the commercial register, a copy of which is attached as Schedule 6 (*Shareholders List of Venator Germany GmbH*).

3.7 Pledgor 4

- (a) Pledgor 4 has a nominal registered share capital (*Stammkapital*) of EUR 330,000 (in words: Euro three hundred thirty thousand) which consists of one share (**Existing Share 7**).
- (b) Pledgor 2 is the owner of the Existing Share 7 and is registered as such in the shareholders list (*Gesellschafterliste*) of the Pledgor 4 as filed (*aufgenommen*) with the commercial register, a copy of which is attached as Schedule 7 (*Shareholders List of Venator Wasserchemie Holding GmbH*).

## 4 Pledge

4.1 Pledgor 1 hereby pledges (*verpfändet*) to the Collateral Agent the Existing Shares 5 and all additional shares in the registered share capital of Pledgor 2 irrespective of their nominal value which Pledgor 1 may acquire in the future (**Future Shares 5** and, together with the Existing Shares 5, the **Shares 5**) together with all ancillary rights and claims associated with the Shares 5 as more specifically specified in Clause 5 (*Scope of the Pledges*) below.

4.2 Pledgor 2 hereby pledges (*verpfändet*) to the Collateral Agent

- (a) The Existing Share 1 and all additional shares in the registered share capital of GmbH 1 irrespective of their nominal value which Pledgor 2 may acquire in the future (**Future Shares 1** and, together with the Existing Share 1, the **Shares 1**) together with all ancillary rights and claims associated with the Shares 1 as more specifically specified in Clause 5 (*Scope of the Pledges*) below.
- (b) The Existing Share 2 and all additional shares in the registered share capital of GmbH 2 irrespective of their nominal value which Pledgor 2 may acquire in the future (**Future Shares 2** and, together with the Existing Share 2, the **Shares 2**) together with all ancillary rights and claims associated with the Shares 2 as more specifically specified in Clause 5 (*Scope of the Pledges*) below.
- (c) The Existing Shares 6 and all additional shares in the registered share capital of Pledgor 3 irrespective of their nominal value which Pledgor 2 may acquire in the future (**Future Shares 6** and, together with the Existing Shares 6, the **Shares 6**) together with all ancillary rights and claims associated with the Shares 6 as more specifically specified in Clause 5 (*Scope of the Pledges*) below.
- (d) The Existing Shares 7 and all additional shares in the registered share capital of Pledgor 4 irrespective of their nominal value which Pledgor 2 may acquire in the future (**Future Shares 7** and, together with the Existing Shares 7, the **Shares 7**) together with all ancillary rights and claims associated with the Shares 7 as more specifically specified in Clause 5 (*Scope of the Pledges*) below.

4.3 Pledgor 3 hereby pledges (*verpfändet*) to the Collateral Agent the Existing Shares 3 and all additional shares in the registered share capital of the GmbH 3 irrespective of their nominal value which Pledgor 3 may acquire in the future (**Future Shares 3** and, together with the Existing



Shares 3, the **Shares 3**) together with all ancillary rights and claims associated with the Shares 3 as more specifically specified in Clause 5 (*Scope of the Pledges*) below.

- 4.4 Pledgor 4 hereby pledges (*verpfändet*) to the Collateral Agent the Existing Shares 4 and all additional shares in the registered share capital of the GmbH 4 irrespective of their nominal value which Pledgor 4 may acquire in the future (**Future Shares 4** and, together with the Existing Shares 4, the **Shares 4**) together with all ancillary rights and claims associated with the Shares 4 as more specifically specified in Clause 5 (*Scope of the Pledges*) below.
- 4.5 The pledges described in Clause 4.1 to Clause 4.4 above means each a **Pledge** and together, the **Pledges**.
- 4.6 The Collateral Agent hereby accepts the Pledges.
- 4.7 The validity and effect of each of the Pledges shall be independent from the validity and the effect of the other Pledges created hereunder. In particular the fact that the Shares have already been pledged under the First Ranking Pledges and therefore that the Pledges created hereunder may rank behind such First Ranking Pledges shall not prevent the creation of the Pledges.
- 4.8 The Pledges shall rank ahead of any other security interest or third party right now in existence (save for the First Ranking Pledges) or created in the future in or over any of the Shares. The Pledges to the Collateral Agent shall be separate and individual pledges ranking *pari passu* with the other Pledges created hereunder.
- 4.9 Each of the Pledges is in addition, and without prejudice, to any other security the Collateral Agent may now or hereafter hold in respect of the Secured Obligations.
- 4.10 Irrespective that the Pledges shall be separate and individual to the Collateral Agent, the Collateral Agent shall administer the Pledges in accordance with the terms of this Agreement and the Intercreditor Agreements.
- 4.11 For the avoidance of doubt, the Parties agree that nothing in this Agreement shall exclude a transfer of all or part of the Pledges created hereunder by operation of law upon the transfer or assignment, including by way of assumption (*Vertragsübernahme*), of all or part of the Secured Obligations by the Collateral Agent to a future pledgee.
- 4.12 Waiving section 418 of the German Civil Code, the Parties to this Agreement hereby agree that the security interest created hereunder shall not be affected by any transfer or assumption of the Secured Obligations to, or by, any third party.

## **5 Scope of the Pledges**

- 5.1 Each Pledge constituted by this Agreement shall include:
- (a) the present and future rights of each Pledgor to receive:
    - (i) dividends attributable to the respective Shares;
    - (ii) liquidation proceeds (*Liquidationserlöse*), redemption proceeds (*Einziehungsentgelt*), repaid capital in the case of a capital decrease, any compensation in the case of termination (*Kündigung*), withdrawal (*Austritt*) as a shareholder of the relevant GmbH or the surplus in the case of surrender (*Preisgabe*) of the Shares of the relevant GmbH;
    - (iii) all other pecuniary claims (*geldwerter Vorteil*) associated with the respective Shares;
  - (b) the right to subscribe for newly issued Shares; and

- (c) all present and future pecuniary claims of a Pledgor against the respective GmbH arising under or in connection with any domination and/ or profit transfer agreement (*Beherrschungs- und/ oder Gewinnabführungsvertrag*) or partial profit transfer agreement (*Teilgewinnabführungsvertrag*) which may be entered into between a Pledgor and the relevant GmbH.

5.2 Notwithstanding that the dividends attributable to the Shares are pledged pursuant to Paragraph (a) of Clause 5.1 above, the Pledgors shall be entitled to receive and retain all dividend payments whether paid in cash or otherwise distributed in respect of the Shares until such time as the Collateral Agent is entitled to enforce the Pledges in accordance with Clause 7.1 below.

## **6 Exercise of Membership Rights**

The membership rights (*Mitgliedschaftsrechte*), including the voting rights (*Stimmrechte*), attached to the Shares remain with the Pledgors. The Pledgors shall at all times until the release of the Pledges exercise their membership rights, including their voting rights, in good faith to ensure that the validity and enforceability of the Pledges and the existence of all or part of the Shares are not in any way adversely affected, other than through dividend payments pursuant to Clause 5.2 above. Each Pledgor undertakes that no resolutions will be passed which constitute a breach of its obligations under Clause 9 (*Undertakings of the Pledgor*) below.

## **7 Enforcement of the Pledges**

7.1 If the requirements set forth in sections 1273, 1204 et seq. of the German Civil Code with regard to the enforcement of any of the Pledges are met (*Pfandreife*) an acceleration notice in respect of the Term Loan Credit Agreement has been served, then in order to enforce the Pledges, the Collateral Agent may at any time thereafter avail itself of all rights and remedies that a pledgee has upon a default of a pledgor under German law.

7.2 Notwithstanding section 1277 of the German Civil Code, the Collateral Agent is entitled to exercise its rights without obtaining an enforceable judgment or other instrument (*vollstreckbarer Titel*) by way of public auction.

7.3 The Pledgors hereby expressly agree that five Business Days' prior written notice to the Pledgors of the place and time of any such public auction shall be sufficient. However, such notification is not necessary if:

- (a) a Loan Party or a Grantor has ceased to make payments;
- (b) an application for the commencement of insolvency proceedings is filed by or against any of them; or
- (c) there is reason to believe that observance of the notice period will adversely affect the security interest of the Collateral Agent.

The public auction may take place at any place in Germany designated by the Collateral Agent.

7.4 If the Collateral Agent seeks to enforce the Pledges under Clause 7.1 above, the Pledgors shall at their own expense render all necessary assistance in order to facilitate the prompt sale of the Shares or any part thereof, or the exercise by the Collateral Agent of any other right the Collateral Agent may have as pledgee under this Agreement or German law.

7.5 If the Pledges are enforced, no rights of the Collateral Agent shall pass to the Pledgors by subrogation or otherwise unless and until all of the Secured Obligations have been satisfied and discharged in full. Until then, the Collateral Agent shall be entitled to treat all enforcement proceeds as additional security for the Secured Obligations.

7.6 Following satisfaction of the requirements for enforcement under Clause 7.1 above, all subsequent dividend payments and all payments based on similar ancillary rights attributed to the

Shares may be applied by the Collateral Agent in satisfaction in whole or in part of the Secured Obligations or treated as additional security for the Secured Obligations.

- 7.7 Even if the requirements for enforcement referred to under Clause 7.1 above are met, the Collateral Agent shall not, whether as proxy or otherwise, be entitled to exercise the voting rights attached to the Shares. However, upon occurrence of an event which entitles the Collateral Agent to enforce the Pledges, each Pledgor shall have the obligations and the Collateral Agent shall comply with the requirements set forth in Clause 9.3 below regardless of which resolutions are intended to be adopted.
- 7.8 Each Pledgor hereby expressly waives all defenses of revocation (*Einrede der Anfechtbarkeit*) and set-off (*Einrede der Aufrechnung*) pursuant to sections 770, 1211 of the German Civil Code. In the case of enforcement, section 1225 of the German Civil Code (*Forderungsübergang auf den Pfandgeber*) shall not apply.
- 7.9 The Collateral Agent may, in its sole discretion, determine which of several security interests shall be used to satisfy the Secured Obligations. Each Pledgor hereby expressly waives its right pursuant to section 1230 sentence 2 of the German Civil Code to limit the realisation of the Pledges and pledges over the shares or partnership interests in one or more other companies or partnerships to such number of pledges as are necessary to satisfy the Secured Obligations and agrees further that the Collateral Agent may decide to enforce the Pledges individually in separate proceedings or together with pledges over shares or partnership interests in one or more other companies or partnerships at one single proceeding (*Gesamtverwertung*).

## 8 Limitations

- 8.1 For the purpose of this Clause 8 (*Limitations*):

**Net Assets** means, in relation to a Pledgor, the amount of its assets (section 266 sub-section 2 A, B, C, D and E HGB and including, for the avoidance of doubt, any claim for consideration or return (*Gegenleistungs- oder Rückgewähranspruch*) of the Pledgor against the Upstream Affiliate (as defined below) whose obligations are secured by the security interest created hereunder) less (i) the aggregate of its liabilities (section 266 sub-section 3 B, C (including, for the avoidance of doubt, any Secured Obligations), D and E HGB) and (ii) its stated share capital (*Stammkapital*).

- 8.2 Subject to Clauses 8.3 to 8.5 (*Limitations*), the enforcement of the security interest created hereunder shall be limited in relation to the Pledgors as follows:

- (a) The Collateral Agent agrees not to enforce the security interest created hereunder if and to the extent:
- (i) the security interest created hereunder relates to any obligations of, or amounts owed by, an Affiliate of the relevant Pledgor (other than the Pledgor's Subsidiaries provided that the relevant obligations or amounts owed by the relevant Subsidiary are or are based upon own liabilities of such Subsidiary but not upon Secured Obligations (each an **Upstream Affiliate**); and
  - (ii) the Pledgor's Net Assets would have been, at the date of this Agreement, reduced to zero or would have been reduced below zero as a result of any enforcement of the security interest created hereunder in relation to the Secured Obligations (such circumstances constituting a **Share Capital Impairment**).
- (b) For the purposes of the calculation of the Net Assets, the following balance sheet items shall be treated as follows:
- (i) any claim for consideration or return (*Gegenleistungs- oder Rückgewähranspruch*) of the relevant Pledgor against the Upstream Affiliate whose obligations are secured by the security interest created hereunder shall be treated as due and payable as at the date of this Agreement, and shall be activated based on a commercial projection

(*kaufmännische Prognoseentscheidung*) of a managing director and the information available at the time of this Agreement; and

- (ii) the amount of any anticipated payment under this Agreement shall be treated as due and payable as at the date of this Agreement.

- 8.3 In relation to the limitations applicable in case of a Share Capital Impairment pursuant to Paragraph (a) of Clause 8.2 (*Limitations*), the Pledgors hereby undertake to deliver to the Collateral Agent, within ten Business Days after receipt from the Collateral Agent of a notice stating that the Collateral Agent intends to enforce the security interest created hereunder, (i) a balance sheet of the relevant Pledgor, as of the date of this Agreement together with (ii) a detailed calculation (satisfactory to the Collateral Agent (acting reasonably)) of the amount of the Net Assets of the relevant Pledgor at the date of this Agreement, taking into account the adjustments and treatments set forth in Paragraph (b) of Clause 8.2 (*Limitations*) (a **Net Asset Determination**). Any such balance sheet and Net Asset Determination shall be prepared in accordance with the accounting principles as consistently applied and shall be, upon the Collateral Agent's request (acting reasonably), confirmed by the Pledgor's auditors within a period of 30 Business Days following such request. Based upon the Net Asset Determination (as and to the extent confirmed by the Pledgor's auditors, if such confirmation has been requested by the Collateral Agent), the Collateral Agent shall be entitled to enforce the security interest created hereunder, in an amount which would, in accordance with the Net Asset Determination (as and to the extent confirmed by the Pledgor's auditors, if such confirmation has been requested by the Collateral Agent), not have caused a Share Capital Impairment on the Pledgor's part on the date of this Agreement.
- 8.4 The limitations set out in Paragraph (a) of Clause 8.2 (*Limitations*) in relation to Share Capital Impairments shall not apply:
- (a) to any Secured Obligations which (i) have been on-lent or otherwise made available to the relevant Pledgor or any of its Subsidiaries and (ii) are still outstanding; or
  - (b) if, at the date of this Agreement, the relevant Pledgor was party to a domination agreement (*Beherrschungsvertrag*) and/ or a profit transfer agreement (*Gewinnabführungsvertrag*) as dominated entity (*beherrschtes Unternehmen*), unless the relevant Pledgor can prove at the time of enforcement of the security interest created hereunder, that the existence of such a domination agreement (*Beherrschungsvertrag*) and/ or a profit transfer agreement (*Gewinnabführungsvertrag*) does not lead to the full inapplicability of section 30 paragraph 1 sentence 1 GmbHG.
- 8.5 Any limitations set out in Clause 8.2 (*Limitations*) in relation to Share Capital Impairments shall further not apply:
- (a) for so long as the relevant Pledgor has not complied with its obligations pursuant to Clause 8.3 (*Limitations*); or
  - (b) if and to the extent, at the time of enforcement of the security interest created hereunder, such limitations are not required to protect the managing directors of the relevant Pledgor from the risk of personal liability arising from such enforcement of the security interest created hereunder.
- 8.6 For the avoidance of doubt, nothing in this Clause 8 (*Limitations*) shall be interpreted as a restriction or limitation of (i) the enforcement of the security interest created hereunder to the extent the security interest created hereunder relates to obligations of the relevant Pledgor itself in its capacity as borrower or obligations of any of its direct or indirect Subsidiaries including, in each case, their legal successors or (ii) the enforcement of any claim of any Secured Party against a borrower (in such capacity).
- 8.7 No reduction of the amount enforceable in accordance with the above limitations will prejudice the rights of the Collateral Agent to continue enforcing the security interest created hereunder

(subject always to the operation of the limitation set out above at the time of such enforcement) until full satisfaction of the guaranteed claims.

8.8 The enforcement of the security interest created hereunder shall be further limited (*pactum de non petendo*) - it being understood, however, that the claims arising under such security shall in all aspects (including but not limited to the filing of an insolvency petition by the Secured Parties and/ or the filing of the claim in insolvency proceedings) continue to exist due and payable (and not be waived) both before and after the commencement of insolvency proceedings (unless otherwise required to be limited in order to prevent a Share Capital Impairment subject to and in accordance with this Clause 8 (*Limitations*) - to the extent that any payment would result in the relevant Pledgor becoming illiquid (*zahlungsunfähig*) and would for that reason constitute an unlawful payment within the meaning of Section 64 sentence 3 of the German Limited Liability Companies Act (*Gesetz betreffend die Gesellschaften mit beschränkter Haftung*) and therefore result in a liability of the directors of the relevant Pledgor (such situation hereinafter referred to as **Liquidity Impairment**). The limitations under this Clause 8.8 (*Limitations*) shall not apply if and to the extent (including as a result of a change in the relevant rules or their application or construction by the German Federal Supreme Court (*Bundesgerichtshof*)) the relevant enforcement of the security interest created hereunder does not constitute a breach of the relevant Pledgor's directors' obligations pursuant to Section 64 sentence 3 of the German Limited Liability Companies Act (*Gesetz betreffend die Gesellschaften mit beschränkter Haftung*) and does not result in a risk of personal liability for the directors of the relevant Pledgor.

8.9 In case the enforcement proceeds are in excess of the Secured Obligations still to be repaid any surplus shall be distributed to the relevant Pledgor.

## 9 Undertakings of the Pledgors

During the term of this Agreement, each Pledgor undertakes to the Collateral Agent unless otherwise expressly agreed in the Term Loan Documents and/ or the First Lien Documents:

9.1 in case that the ABL Documents expressly provide for any restrictions as regards the Shares, not to take, or as the case may be, participate in:

- (a) any action which results or might result in the relevant Pledgor's loss of ownership of all or part of the Shares;
- (b) any other transaction which would have the same effect as a sale, transfer, encumbrance, or other disposal of the Shares;
- (c) any action which would for any other reason be inconsistent with the security interest of the Collateral Agent or the security purpose (as described in Clause 2 (*Purpose of the Pledge (Sicherungszweck)*) above); or
- (d) any action which would defeat, impair or circumvent the rights of the Collateral Agent;

except, in each case, with the prior written consent of the Collateral Agent;

9.2 save for the Existing Share Pledge Agreement and subject to the termination of the Existing Share Pledge Agreement, not to encumber, permit to subsist, create, or agree to create any other security interest or third party right in or over the Shares (other than the First Ranking Pledges);

9.3 to promptly inform the Collateral Agent by notification in writing of all matters which the relevant Pledgor is aware which might material adversely affect the security interest of the Collateral Agent. In particular, the relevant Pledgor shall notify the Collateral Agent by notification in writing forthwith of any shareholders' meeting at which a shareholders' resolution is intended to be adopted which could have an adverse effect upon any of the Pledges. The relevant Pledgor shall allow, following the occurrence of any of the circumstances which permit the Collateral Agent to enforce the Pledges in accordance with Clause 7 (*Enforcement of the Pledges*) above, the Collateral Agent or, as the case may be, its proxy or any other person designated by the Collateral Agent, to participate in all shareholders' meetings of the relevant GmbH as attendants without

power to vote. The Collateral Agent's right to attend the shareholders' meeting shall lapse immediately upon complete satisfaction and discharge of the Secured Obligations;

- 9.4 in the event of any increase in the registered share capital of the relevant GmbH, not to allow, without the prior written consent of the Collateral Agent any other party to subscribe for any future shares if such subscription were to result in a decrease of the relevant Pledgor's shareholding below the proportion currently held by the relevant Pledgor, and not to defeat, impair, or circumvent in any way the rights of the Collateral Agent created hereunder;
- 9.5 to promptly notify the Collateral Agent by notification in writing of any encumbrance over the Shares (or part of them) or the registration of an objection (*Widerspruch*) in relation to the Shares of the relevant Pledgor in the shareholders list as filed with the commercial register. In the case of any attachment (*Pfändung*) in respect of any of the Shares, the relevant Pledgor shall promptly notify the Collateral Agent by notification in writing, such notice to be accompanied by any documents the Collateral Agent might need to defend themselves against any claim of a third party. In particular, the relevant Pledgor shall promptly forward to the Collateral Agent a copy of the attachment order (*Pfändungsbeschluss*), any transfer order (*Überweisungsbeschluss*) and all other documents necessary for a defence against the attachment;
- 9.6 not to change the articles of association of the relevant GmbH to further restrict or prohibit the transfer of the relevant Shares, including any change pursuant to which the transfer of shares would require the consent of the shareholders, shareholders' meeting, any other body of the relevant GmbH or the relevant GmbH itself;
- 9.7 to promptly effect any contributions in cash (*Bareinlage*) or kind (*Sacheinlage*) to be made in respect of the Shares;
- 9.8 to fully pay in any Future Shares and to procure that there will be no obligation for a shareholder to make additional contributions (*keine Nachschusspflicht*);
- 9.9 to enter into the commercial register all facts capable of being entered into the commercial register of a GmbH; and
- 9.10 not to enter into any profit and loss pooling agreements, domination agreements, silent partnership agreements, or similar arrangements by which a third party is entitled to a participation in the profits or revenue of the relevant GmbH.

## **10 Representations and Warranties**

Each Pledgor represents and warrants to the Collateral Agent by way of an independent guarantee in the meaning of section 311 of the German Civil Code (*unabhängiges Garantieverprechen*) that:

- 10.1 the statements made in Clause 3 (*Pledged Shares*) above are true and correct;
- 10.2 it is the sole legal and beneficial owner, free from encumbrances (other than the Pledges and the First Ranking Pledges and save for the Existing Share Pledge Agreement and subject to the termination of the Existing Share Pledge Agreement), of the Shares;
- 10.3 the Existing Shares are fully paid in and there is no obligation for a shareholder to make additional contributions;
- 10.4 the registered share capital of the relevant GmbH has not been repaid in any way;
- 10.5 all facts capable of being entered into the commercial register of the relevant GmbH have been entered into the commercial register and, in particular, no shareholders' resolutions regarding changes in the articles of association of the relevant GmbH have been passed which have not been entered into the commercial register of the relevant GmbH and/ or are not disclosed to the Collateral Agent in writing;

- 10.6 there are no profit and loss pooling agreements, domination agreements, silent partnership agreements, or similar arrangements by which a third party is entitled to a participation in the profits or revenue of the relevant GmbH; and
- 10.7 pursuant to the articles of association of the relevant GmbH, the Pledges over the Shares and over any and all ancillary rights and claims associated with the Shares (as more particularly specified in Clause 5 (*Scope of the Pledges*)) are subject to the approval of the shareholder of the relevant GmbH and/ or the relevant GmbH and such consent has been delivered and is attached hereto solely for evidence purposes as Schedule 8 (*Consents to Pledges*).

## **11 First Ranking Pledges**

The Parties hereto agree that (i) the entering into and performance of this Agreement, (ii) the creation of the Pledges hereunder and (iii) the fulfilment of any obligations hereunder shall not constitute any breach of any representations, warranties, undertakings or any other obligations under the First Ranking Pledge Agreement or this Agreement and shall not trigger any information obligation or other obligation of the Pledgors to take any action under the First Ranking Pledge Agreement or this Agreement.

## **12 Duration and Independence**

- 12.1 This Agreement shall remain in full force and effect until complete satisfaction of the Secured Obligations. The Pledges shall not cease to exist, if the Loan Parties have only temporarily discharged the Secured Obligations.
- 12.2 This Agreement shall create a continuing security and no change, amendment, restatement or supplement whatsoever in the Term Loan Documents and/ or the First Lien Documents or in any document or agreement related to any of the Term Loan Documents and/ or the First Lien Documents shall affect the validity or the scope of this Agreement nor the obligations which are imposed on the Pledgors pursuant to it.
- 12.3 This Agreement is independent from any other security or guarantee which may have been or will be given to the Collateral Agent. None of such other security shall prejudice, or shall be prejudiced by, or shall be merged in any way with this Agreement.

## **13 Partial Invalidity; Waiver; Amendments; Miscellaneous**

- 13.1 If at any time, any one or more of the provisions hereof is or becomes invalid, illegal or unenforceable in any respect under the law of any relevant jurisdiction, such provision shall as to such jurisdiction, be ineffective to the extent necessary without affecting or impairing the validity, legality and enforceability of the remaining provisions hereof or of such provisions in any other jurisdiction. The invalid or unenforceable provision shall be deemed replaced by such valid, legal or enforceable provision which comes as close as possible to the original intent of the Parties and the invalid, illegal or unenforceable provision. The aforesaid shall apply mutatis mutandis to any gap in this Agreement.
- 13.2 No failure to exercise, nor any delay in exercising, on the part of the Collateral Agent, any right or remedy hereunder shall operate as a waiver thereof or constitute an election to affirm this Agreement. No election to affirm this Agreement on the part of the Collateral Agent shall be effective unless it is in writing. No single or partial exercise of any right or remedy shall prevent any further or other exercise thereof or the exercise of any other right or remedy. The rights and remedies provided hereunder are cumulative and not exclusive of any rights or remedies provided by law.
- 13.3 In particular, the Pledges shall not be affected and shall in any event extend to any and all shares in the relevant GmbH even if the number or nominal value of the Existing Shares or the registered share capital of the relevant GmbH as stated in Clause 3 (*Pledged Shares*) are inaccurate or deviate from the actual facts.

- 13.4 Changes and amendments to this Agreement including this Clause 13.4 shall be made in writing, unless notarial form is required by law.
- 13.5 This Agreement constitutes the entire agreement of the Parties hereto with regard to the Pledges and supersedes all oral, written or other type of agreements in respect thereof.

## 14 Notices; Language

- 14.1 All notices and communications under or in connection with this Agreement shall be in writing and shall be delivered by letter, posted or delivered by hand, fax or electronic photocopy via e-mail. Each notice or communication shall be given to the relevant Party at the address or fax number and marked for the attention of the person(s) or department from time to time specified in writing by that Party to the other. The initial address, fax number and person(s) or department so specified by each Party are set out below:

for the Pledgors and the GmbHs:

**Venator Materials plc**

Address: Titanium House, Hanzard Drive,  
Stockton on Tees, TS225FD, UK  
Tel: +441740608663  
Fax: +441740608241  
Attention: Gavin Jones, Assistant Treasurer;  
Email: gavin\_jones@venatorcorp.com

for the Collateral Agent:

**JPMorgan Chase Bank, N.A.**

Address: 500 Stanton Christiana Rd. NCC5,  
Floor 1, Newark, DE 19713, USA  
Fax: 302-552-0847  
Attention: Joe Aftanis  
Email: joe.aftanis@jpmorgan.com

with copy to:

**JPMorgan Chase Bank, N.A.**

Address: 383 Madison Avenue, FL 24  
New York, NY 10179, USA  
Attention: Katherine I. Hurley  
Email: katherine.i.hurley@jpmorgan.com

or to such other address as the recipient may notify or may have notified to the other Party in writing.

- 14.2 Proof of posting or dispatch of any notice or communication to the Pledgors shall be deemed (*widerlegbare Vermutung*) to be proof of receipt:
- (a) in the case of a letter, on the second Business Day in the country of receipt after posting; and
  - (b) in the case of a fax transmission, on the Business Day in the country of receipt immediately following the date of its dispatch.
- 14.3 Save for the notice pursuant to section 1280 of the German Civil Code, any notice or other communication under or in connection with this Agreement shall be in the English language or, if in any other language, accompanied by a translation into the English language. In the event of any conflict between the English text and the text in any other language, the English text shall prevail.

## 15 Notification of Pledges

The GmbHs have attended the notarisation of this Agreement and are hereby notified by the Parties of the Pledges created hereunder pursuant to section 1280 of the German Civil Code. By countersigning the notarial deed with this Agreement, the GmbHs acknowledge such notification.



## **16 Indemnity**

- 16.1 The Collateral Agent shall not be liable for any loss or damage suffered by the Pledgors save in respect of such loss or damage which is suffered as a result of the wilful misconduct or gross negligence of the Collateral Agent.
- 16.2 The Pledgors will indemnify the Collateral Agent and keep the Collateral Agent indemnified against any and all damages, losses, actions, claims, expenses, demands and liabilities which may be incurred by, or made against, the Collateral Agent for anything done or omitted in the exercise or purported exercise of the powers contained herein and occasioned by any breach of the Pledgors of any of their obligations or undertakings contained herein other than to the extent that such damages, losses, actions, claims, expenses, demands and liabilities are incurred by, or made against, the Collateral Agent as a result of the gross negligence or wilful misconduct of the Collateral Agent.

## **17 Costs and Expenses**

The Pledgors shall bear all costs and expenses (including legal fees) reasonably incurred in connection with the preparation, execution and amendment of this Agreement. In addition, the Pledgors shall bear all costs and expenses (including legal fees) incurred in connection with the enforcement of, or the preservation of any rights under, this Agreement.

## **18 Applicable Law**

The Parties understand that this Agreement and any non-contractual obligations arising out of or in connection with it are governed by German law.

## **19 Jurisdiction**

- 19.1 The courts of Frankfurt am Main, Germany have non-exclusive jurisdiction to settle any dispute arising out of or in connection with this Agreement (including a dispute regarding the existence, validity or termination of this Agreement or any non-contractual obligation arising out of or in connection with this Agreement) (**Dispute**).
- 19.2 The Parties agree that the courts of Frankfurt am Main, Germany are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- 19.3 This Clause 19 (*Jurisdiction*) is for the benefit of the Collateral Agent only. As a result, the Collateral Agent shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Collateral Agent may take concurrent proceedings in any number of jurisdictions.

# Schedule 1

## Shareholders List of Silo Pigmente GmbH

Gesellschafter der Silo Pigmente GmbH  
- HRB 17832 -

Liste der Gesellschafter zum 01. Juli 2019

Nr. des Geschäftsanteils	Gesellschafter	Nennbetrag jedes einzelnen Geschäftsanteils	Beteiligung am Stammkapital für den Nennbetrag eines Geschäftsanteils	Gesamtumfang der Beteiligung am Stammkapital in %	Veränderungen
1	Vanator Holdings Germany GmbH mit dem Sitz in Duisburg (HRB 30103)	EUR 28.000,00	% 100	% 100	Ummemmung (vormals „Hiltsman (Holdings) Germany GmbH“) und Sitzverlegung der Gesellschaft von Deggendorf nach Duisburg (vormals HRB 2805 beim Amtsgericht Deggendorf)
Summe der Nennbeträge: (= im Handelsregister eingetragenes Stammkapital)		EUR 28.000,00			

Justin Phillipsen  
(Geschäftsführer)

Russ Stole  
(Geschäftsführer)

# **Translation of shareholder list of Silo Pigmente GmbH**

Shareholder of **Silo Pigmente GmbH**

- HRB 17832 –

List of shareholders as of 1 July 2019

Serial numbers	Shareholder	Nominal amount of shares	Participation in the share capital for the nominal value of one share	Total participation in share capital in %	Amendments
1	Venator Holdings Germany GmbH with registered seat in Duisburg (HRB 30103)	EUR 26,000.00	% 100	% 100	Change of company name (previously "Huntsman (Holdings) Germany GmbH") and relocation of registered seat of the shareholder from Deggendorf to Duisburg (previously registered HRB 2905 at the local court of Deggendorf)
Total nominal amount (= share capital registered with the commercial register)		EUR 26,000.00			

Justin Philipson

(managing director)

Russ Stolle

(managing director)

## Schedule 2

### Shareholders List of Venator Pigments Holding GmbH

Gesellschafter der Venator Pigments Holding GmbH  
- HRB 17837 -

Liste der Gesellschafter zum 01. Juli 2019

Nr. des Geschäftsanteils	Gesellschafter	Nennbetrag jedes einzelnen Geschäftsanteils	Beteiligung am Stammkapital für den Nennbetrag eines Geschäftsanteils	Gesamtumfang der Beteiligung am Stammkapital in %	Veränderungen
1	Venator Holdings Germany GmbH mit Sitz in Duisburg (HRB 30103)	EUR 25.000,00	% 100	% 100	Umfirmierung (vormals „Huntsman (Holdings) Germany GmbH“) und Sitzverlegung der Gesellschaftsanteile von Deggendorf nach Duisburg (vormals HRB 2505 beim Amtsgericht Deggendorf)
Summe der Nennbeträge: (= im Handelsregister eingetragenes Stammkapital)		EUR 25.000,00			

Justin Philipson  
(Geschäftsführer)

Russ Stolle  
(Geschäftsführer)

# **Translation of shareholder list of Venator Pigments Holding GmbH**

Shareholder of **Venator Pigments Holding GmbH**

- HRB 17837 –

List of shareholders as of 1 July 2019

Serial numbers	Shareholder	Nominal amount of shares	Participation in the share capital for the nominal value of one share	Total participation in share capital in %	Amendments
1	Venator Holdings Germany GmbH with registered seat in Duisburg (HRB 30103)	EUR 26,000.00	% 100	% 100	Change of company name (previously "Huntsman (Holdings) Germany GmbH") and relocation of registered seat of the shareholder from Deggendorf to Duisburg (previously registered HRB 2905 at the local court of Deggendorf)
Total nominal amount (= share capital registered with the commercial register)		EUR 26,000.00			

Justin Philipson

(managing director)

Russ Stolle

(managing director)

### Schedule 3

#### Shareholders List of Venator Uerdingen GmbH

Gesellschafter der Venator Uerdingen GmbH  
- HRB 24751 -

Liste der Gesellschafter zum 07. Februar 2019

Nr. des Geschäftsanteils	Gesellschafter	Nennbetrag jedes einzelnen Geschäftsanteils	Beteiligung am Stammkapital für den Nennbetrag eines Geschäftsanteils	Gesamtumfang der Beteiligung am Stammkapital in %	Veränderungen
1 bis 10.000.000	Venator Germany GmbH mit dem Sitz in Duisburg (HRB 15669, AG Duisburg)	EUR 1,-	% 0,0000001	% 100	Umförderung des Gesellschafters (vormals Hunterman F&A Germany GmbH)
Summe der Nennbeträge: (= in Handelsregister eingetragenes Stammkapital)		EUR 10.000.000,00			

Duisburg, den 20.02.2019

  
Kurt Ogden  
(Geschäftsführer)

  
Russ Stolle  
(Geschäftsführer)

# **Translation of shareholder list of Venator Uerdingen GmbH**

Shareholder of **Venator Uerdingen GmbH**

- HRB 24751 –

List of shareholders as of 7 February 2019

Serial numbers	Shareholder	Nominal amount of shares	Participation in the share capital for the nominal value of one share	Total participation in share capital in %	Amendments
1 to 10,000,000	Venator Germany GmbH with registered seat in Duisburg (HRB 19669, local court Duisburg)	EUR 1.00	% 0,0000001	% 100	Change of company name (previously "Huntsman P&A Germany GmbH")
Total nominal amount (= share capital registered with the commercial register)		EUR 10,000,000.00			

Duisburg, 20 February 2019

Kurt Ogden

(managing director)

Russ Stolle

(managing director)

# Schedule 4

## Shareholders List of Venator Wasserchemie GmbH

Gesellschafter der Venator Wasserchemie GmbH  
- HRB 5332 -

Liste der Gesellschafter zum 10. April 2019

Nr. des Geschäftsanteils	Gesellschafter	Nennbetrag des einzelnen Geschäftsanteils	Beteiligung am Stammkapital für den Nennbetrag eines Geschäftsanteils	Gesamtumfang der Beteiligung am Stammkapital in %	Veränderungen
1	Venator Wasserchemie Holding GmbH mit dem Sitz in Frankfurt/Main (HRB 80726)	EUR 213.720,01	% 76	% 100	Umfürmerung des Gesellschafters: vormals „Sachtleben Wasserchemie (Holding) GmbH“
2	Venator Wasserchemie Holding GmbH mit dem Sitz in Frankfurt/Main (HRB 80726)	EUR 56.219,52	% 19,64	% 100	Umfürmerung des Gesellschafters: vormals „Sachtleben Wasserchemie (Holding) GmbH“
3	Venator Wasserchemie Holding GmbH mit dem Sitz in Frankfurt/Main (HRB 80726)	EUR 12.271,00	% 4,36	% 100	Umfürmerung des Gesellschafters: vormals „Sachtleben Wasserchemie (Holding) GmbH“
Summe der Nennbeträge: (= im Handelsregister eingetragenes Stammkapital)		EUR 281.210,53			

10. April 2019

Andreas Opalka  
(Geschäftsführer)

Russ Stolle  
(Geschäftsführer)



# **Translation of shareholder list of Venator Wasserchemie GmbH**

Shareholder of **Venator Wasserchemie GmbH**

- HRB 5332 –

List of shareholders as of 10 April 2019

Serial numbers	Shareholder	Nominal amount of shares	Participation in the share capital for the nominal value of one share	Total participation in share capital in %	Amendments
1	Venator Holding GmbH with registered seat in Frankfurt/Main (HRB 80726)	EUR 213,720.01	% 76	% 100	Change of company name (previously "Sachtleben Wasserchemie (Holding) GmbH")
2	Venator Holding GmbH with registered seat in Frankfurt/Main (HRB 80726)	EUR 55,219.52	% 19.64	% 100	Change of company name (previously "Sachtleben Wasserchemie (Holding) GmbH")
3	Venator Holding GmbH with registered seat in Frankfurt/Main (HRB 80726)	EUR 12,271.00	% 4.36	% 100	Change of company name (previously "Sachtleben Wasserchemie (Holding) GmbH")
Total nominal amount (= share capital registered with the commercial register)		EUR 281,210.53			

Duisburg, 10 April 2019

Andreas Opalka  
(managing director)

Russ Stolle  
(managing director)

# Schedule 5

## Shareholders List of Venator Holdings Germany GmbH

Gesellschafter der Venator Holdings Germany GmbH  
- HRB 30103 -

Liste der Gesellschafter zum 07. Februar 2019

Nr. des Geschäftsanteils	Gesellschafter:	Nennbetrag jedes einzelnen Geschäftsanteils	Beteiligung am Stammkapital für den Nennbetrag eines Geschäftsanteils	Gesamtumfang der Beteiligung am Stammkapital in %	Veränderungen
2 bis 25.001	Venator Materials International UK Limited mit Sitz in Titanium House, Harzard Drive, Wyndford Park, Stockton on-Tees, TS22 6FD, Vereinigtes Königreich, eingetragen beim Companies House for England and Wales unter Nr. 10408218	25.000 zu je EUR 1,00	% 0,004	% 100	Umfömmung des Gesellschafters (vormals „Huntman SpA UK Limited“)
Summe der Nennbeträge: (= im Handelsregister eingetragenes Stammkapital)		EUR 25.000,00			

Duisburg, den 07.02.2019

Kurt Ogden  
(Geschäftsführer)

Russ Stolle  
(Geschäftsführer)

# **Translation of shareholder list of Venator Holdings Germany GmbH**

Shareholder of **Venator Holdings Germany GmbH**

- HRB 30103 –

List of shareholders as of 7 February 2019

Serial numbers	Shareholder	Nominal amount of shares	Participation in the share capital for the nominal value of one share	Total participation in share capital in %	Amendments
2 to 25,001	Venator Materials International UK Limited with registered seat in Titanium House, Hanzard Drive, Wynyard Park, Stockton-on-Tees, TS22 5FD, United Kingdom, registered at the companies house of England and Wales under no 10408218	25,000 at EUR 1.00 each	% 0,004	% 100	Change of company name (previously "Huntsman Spin UK Limited")
Total nominal amount (= share capital registered with the commercial register)		EUR 25,000.00			

Duisburg, 7 February 2019

Kurt Ogden

(managing director)

Russ Stolle

(managing director)

**Schedule 6**  
**Shareholders List of Venator Germany GmbH**

Gesellschafter der Venator Germany GmbH  
- HRB 19669 -

Liste der Gesellschafter zum 07. Februar 2019

Nr. des Ge- schäftsanteils	Gesellschafter	Nennbetrag jedes einzelnen Geschäftsanteils	Beteiligung am Stamm- kapital für den Nennbe- trag eines Geschäftsan- teils	Gesamtumfang der Beteiligung am Stammkapital in %	Veränderungen
1	Venator Holdings Ger- many GmbH mit dem Sitz in Duisburg (HRB 30103)	EUR 25.000,00	% 0,1	% 100	Umfirmierung (vormals „Huntman (Holdings) Germany GmbH“ und Sitzverlegung der Ge- sellschafterin von Deggendorf nach Duisburg (vormals HRB 2905 beim Amtsgericht Deg- gendorf)
2	Venator Holdings Ger- many GmbH mit dem Sitz in Duisburg (HRB 30103)	EUR 25.575.000,00	% 99,4	% 100	Umfirmierung (vormals „Huntman (Holdings) Germany GmbH“ und Sitzverlegung der Ge- sellschafterin von Deggendorf nach Duisburg (vormals HRB 2905 beim Amtsgericht Deg- gendorf)
3	Venator Holdings Ger- many GmbH mit dem Sitz in Duisburg (HRB 30103)	EUR 400.000,00	% 1,5	% 100	Umfirmierung (vormals „Huntman (Holdings) Germany GmbH“ und Sitzverlegung der Ge- sellschafterin von Deggendorf nach Duisburg (vormals HRB 2905 beim Amtsgericht Deg- gendorf)
Summe der Nennbeträge: (= im Handelsregister eingetragenes Stammkapital)		EUR 26.000.000,00			

Duisburg, den 07.02.2019

  
Kurt Ogden  
(Geschäftsführer)

  
Russ Stolie  
(Geschäftsführer)

# **Translation of shareholder list of Venator Germany GmbH**

Shareholder of **Venator Germany GmbH**

- HRB 19669 –

List of shareholders as of 7 February 2019

Serial numbers	Shareholder	Nominal amount of shares	Participation in the share capital for the nominal value of one share	Total participation in share capital in %	Amendments
1	Venator Holdings Germany GmbH with registered seat in Duisburg (HRB 30103)	EUR 25,000.00	% 0.1	% 100	Change of company name (previously "Huntsman (Holdings) Germany GmbH") and relocation of registered seat of the shareholder from Deggendorf to Duisburg (previously registered HRB 2905 at the local court of Deggendorf)
2	Venator Holdings Germany GmbH with registered seat in Duisburg (HRB 30103)	EUR 25,575,000.00	% 98.4	% 100	Change of company name (previously "Huntsman (Holdings) Germany GmbH") and relocation of registered seat of the shareholder from Deggendorf to Duisburg (previously registered HRB 2905 at the local court of Deggendorf)
3	Venator Holdings Germany GmbH with registered seat in Duisburg (HRB 30103)	EUR 400,000.00	% 1.5	% 100	Change of company name (previously "Huntsman (Holdings) Germany GmbH") and relocation of registered seat of the shareholder from Deggendorf to Duisburg (previously registered HRB 2905 at the local court of Deggendorf)
Total nominal amount (= share capital registered with the commercial register)		EUR 26,000,000.00			

Duisburg, 7 February 2019

Kurt Ogden  
(managing director)

Russ Stolle  
(managing director)

**Schedule 7**  
**Shareholders List of Venator Wasserchemie Holding GmbH**

Gesellschafter der Venator Wasserchemie Holding GmbH  
- HRB 80726 -

Liste der Gesellschafter zum 01. Juli 2019

Nr. des Ge- schäftsanteils	Gesellschafter	Nennbetrag jedes einzelnen Geschäftsanteils	Beteiligung am Stamm- kapital für den Nennbo- trag eines Geschäftsan- teils	Gesamtumfang der Beteiligung am Stammkapital in %	Veränderungen
1	Venator Holdings Ger- many GmbH mit dem Sitz in Duisburg (HRB 30103)	EUR 330.000,00	% 100	% 100	Umfirmierung (vormals „Hurtman (Holdings) Germany GmbH“) und Sitzverlegung der Ge- sellschafterin von Deggendorf nach Duisburg (vormals HRB 2805 beim Amtsgericht Deg- genhof)
Summe der Nennbeträge: (= im Handelsregister eingetragenes Stammkapital)		EUR 330.000,00			

[Redacted Signature]

Russ Stolle  
(Geschäftsführer)

[Redacted Signature]

Ustin Philipson  
(Geschäftsführer)

# **Translation of shareholder list of Venator Wasserchemie Holding GmbH**

Shareholder of **Venator Wasserchemie Holding GmbH**

- HRB 80726 –

List of shareholders as of 1 July 2019

Serial numbers	Shareholder	Nominal amount of shares	Participation in the share capital for the nominal value of one share	Total participation in share capital in %	Amendments
1	Venator Holdings Germany GmbH with registered seat in Duisburg (HRB 30103)	EUR 330,000.00	% 100	% 100	Change of company name (previously "Huntsman (Holdings) Germany GmbH") and relocation of registered seat of the shareholder from Deggendorf to Duisburg (previously registered HRB 2905 at the local court of Deggendorf)
Total nominal amount (= share capital registered with the commercial register)		EUR 330,000.00			

Justin Philipson

(managing director)

Russ Stolle

(managing director)

**Schedule 8**  
**Consents to Pledges**



## SHAREHOLDER'S RESOLUTION

of

### Silo Pigmente GmbH

a limited liability company (*Gesellschaft mit beschränkter Haftung*) incorporated under the laws of the Federal Republic of Germany, registered with the commercial register (*Handelsregister*) at the local court (*Amtsgericht*) of Wiesbaden under HRB 17832 (the “**Company**”).

#### PREAMBLE

Venator Holdings Germany GmbH (formerly, Huntsman (Holdings) Germany GmbH), a limited liability company incorporated under the laws of the Federal Republic of Germany, registered with the commercial register at the local court of Duisburg under HRB 30103 (the “**Shareholder**”), is the sole shareholder of the Company.

We refer to the issuance by Venator Finance S.à r.l. (“**Venator Finance**”), a private limited liability company (*société à responsabilité limitée*) organized under the laws of Luxembourg, with its registered office at 8-10 avenue de la Gare, L-1610 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Register of Commerce and Companies (R.C.S. Luxembourg) under number B215614 and Venator Materials LLC (formerly, Venator Materials Corporation), a limited liability company organized under the laws of the State of Delaware (together with Venator Finance, the “**Issuers**”) of up to \$225,000,000 in aggregate principal amount of senior secured notes (the “**Notes**”). The Notes shall be secured by, *inter alia*, certain inventory, accounts receivable, deposit accounts, certain related assets and other current assets of the Company and/or certain other subsidiaries of Venator Materials PLC, a public limited company incorporated in England and Wales with company number 10747130 (“**Holdings**”).

Further we refer to an additional debt joinder agreement between, among others, Wilmington Trust, National Association, as New Representative, JPMorgan Chase Bank, N.A., as Common Collateral Agent, JPMorgan Chase Bank, N.A., as ABL Representative, JPMorgan Chase Bank, N.A., as Term Loan Representative, the Company and the other Guarantors (as defined therein) party thereto (the “**ABL Intercreditor Joinder**”), in relation to an existing intercreditor agreement dated August 8, 2017 to be entered into among, *inter alios*, the Company, JPMorgan Chase Bank, N.A. as collateral agent (the “**Collateral Agent**”), Holdings, certain subsidiaries of Holdings and Venator Finance, expressed to be governed by the laws of the State of New York (the “**Existing Intercreditor Agreement**”).

In addition, we refer to a intercreditor agreement to be entered into among, *inter alios*, the Company, the Collateral Agent, Wilmington Trust, National Association, as First Lien Notes Collateral Agent, Holdings and certain subsidiaries of Holdings, expressed to be governed by the laws of the State of New York (the “**Pari Passu Intercreditor Agreement**” and, together with the Existing Intercreditor Agreement, the “**Intercreditor Agreements**”; the Intercreditor Agreements together with the ABL Intercreditor Joinder, the “**Intercreditor Documents**”).

In this context, it is contemplated that the Company enters into, performs, signs, prints, distributes and/or publishes (as appropriate) certain documents and agreements relating thereto, including, without limitation, the following:

- (A) A New York law governed purchase agreement relating to the Notes (the “**Purchase Agreement**”);
- (B) a New York law governed indenture relating to the Notes (the “**Indenture**”);
- (C) the Intercreditor Documents;

- (D) certain security agreements, including, *inter alia*,
- (i) any German law governed share pledge agreement(s) relating to the shares (and any rights relating thereto) in the Company, in particular (without limitation) a share pledge agreement among, *inter alios*, the Shareholder as pledgor, the Company as pledged company and the Collateral Agent as pledgee;
  - (ii) any German law governed partnership interest pledge agreement(s) relating to the partnership interests (and any rights relating thereto) in Venator Pigments GmbH & Co. KG (formerly, Brockhues GmbH & Co. KG), in particular (without limitation) a partnership interest pledge agreement among, *inter alios*, Venator Pigments Holding GmbH (formerly, Huntsman Pigments Holding GmbH) and the Company as pledgors, Venator Pigments GmbH & Co. KG as pledged company and the Collateral Agent as pledgee;
  - (iii) any German law governed account pledge agreement(s) between, *inter alios*, the Company as pledgor and the Collateral Agent as pledgee relating to certain bank accounts held by the Company from time to time;
  - (iv) any other security agreement(s) relating to the confirmation and/or granting of new and/or subsequent ranking security interest in connection with, *inter alia*, the Purchase Agreement, the Indenture and/or any other measures mentioned above
- (no. (i) through (iv) together the “Security Agreements”); and
- (E) any and all other agreements, documents and instruments ancillary or related to the above mentioned documents, or which are necessary or useful in connection with the contemplated transactions.

**NOW, THEREFORE**

waiving all requirements as to form and notice periods for convening, holding and announcing a shareholder’s meeting and its agenda and for passing shareholder’s resolution prescribed by law or the Company’s articles of association or otherwise, the Shareholder hereby resolves unanimously as follows:

- (A) The Shareholder expressly approves and/or ratifies the terms and the execution and delivery of, the transactions contemplated by and the performance by the Company of the obligations under the transaction documents to which the Company is or will become a party, including, but not limited to:
- (a) the Purchase Agreement;
  - (b) the Indenture;
  - (c) the Intercreditor Documents;
  - (d) the Security Agreements; and
  - (e) any other agreement, declaration, fee letter, notice or document under or in connection with the above-mentioned agreements and under or in connection with documents and/or the granting of any guarantee or security thereunder which in the discretion of the Company and/or its management is or may be necessary or expedient in connection with the above-mentioned matters and/or the implementation of the measures contemplated therein including,

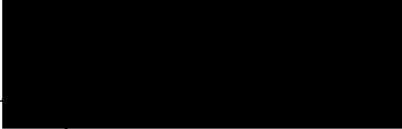
without limitation, the delegation of power of attorney to represent the Company in any of the above-mentioned matters and/or conclusion of the above-mentioned agreements,

(collectively, the “Transaction Documents”).

- (B) The approval also extends to any agreements, declarations or documents which alter or amend the Transaction Documents and all other agreements, declarations, documents and acts which the Company or its representatives may deem necessary or expedient in connection with the Transaction Documents and the discharge of the obligations arising thereunder.
- (C) The Shareholder herewith authorizes and instructs each managing director individually and the management (*Geschäftsführung*) collectively to execute on behalf of the Company the Transaction Documents to which the Company is or will become a party, sign, perform, and/or dispatch and/or receive all documents and notices to be signed and/or dispatched by it under or in connection with any Transaction Document to which the Company is or will become a party and provide any formalities certificate required to be given under or in connection with any Transaction Document. The managing directors are furthermore authorized and instructed to grant any necessary consent to the management of direct and/or indirect subsidiaries of the Company for any measures in relation to the Transaction Documents.
- (D) The management, each managing director and each authorized representative of the Company are hereby exempted from all restrictions of Section 181 of the German Civil Code (*Bürgerliches Gesetzbuch*) (and similar restrictions in other jurisdictions) for the purposes of the aforementioned transactions. The management, each managing director and each authorized representative of the Company are also hereby authorized to grant sub-powers of attorney, including an exemption from all restrictions of Section 181 of the German Civil Code (*Bürgerliches Gesetzbuch*) (and similar restrictions in other jurisdictions).
- (E) The Shareholder expressly approves, and consents to, any pledge over shares in the Company and any rights related thereto and the transfer of shares in connection with an enforcement of such pledges.
- (F) The Shareholder expressly approves and ratifies all acts carried out in the past by the managing directors (or any of them) in connection with the Transaction Documents including, without limitation, any delegation of power of attorney already granted by the managing directors or, as the case may be, the management or the authorized signatories with regard to any of the foregoing transactions and/or Transaction Documents.
- (G) The resolutions hereby passed are to be interpreted broadly, in particular, they shall remain unaffected by any changes in the documents mentioned above, especially changes of the amounts, the parties and/or changes of the measures contemplated, concluded or implemented in order to modify the existing financing, as well as in case of an incomplete implementation of all measures mentioned above.
- (H) The Shareholder hereby expressly consents to adopt these resolutions by way of a circulation procedure in writing.
- (I) No further resolutions are adopted.

Place/Date: May 6, 2020

**Venator Holdings Germany GmbH**

By: 

Name: Kurt D. Ogden  
Title: Managing Director

By: \_\_\_\_\_

Name: Richard Justin James Phillipson  
Title: Managing Director

Place/Date: May 6, 2020

**Venator Holdings Germany GmbH**

By: \_\_\_\_\_

Name: Kurt D. Ogden  
Title: Managing Director

By: \_\_\_\_\_

Name: Richard Justin James Phillipson  
Title: Managing Director

## SHAREHOLDER'S RESOLUTION

of

**Venator Pigments Holding GmbH (formerly, Huntsman Pigments Holding GmbH)**

a limited liability company (*Gesellschaft mit beschränkter Haftung*) incorporated under the laws of the Federal Republic of Germany, registered with the commercial register (*Handelsregister*) at the local court (*Amtsgericht*) of Wiesbaden under HRB 17837 (the “**Company**”).

### PREAMBLE

Venator Holdings Germany GmbH (formerly, Huntsman (Holdings) Germany GmbH), a limited liability company incorporated under the laws of the Federal Republic of Germany, registered with the commercial register at the local court of Duisburg under HRB 30103 (the “**Shareholder**”), is the sole shareholder of the Company.

We refer to the issuance by Venator Finance S.à r.l. (“**Venator Finance**”), a private limited liability company (*société à responsabilité limitée*) organized under the laws of Luxembourg, with its registered office at 8-10 avenue de la Gare, L-1610 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Register of Commerce and Companies (R.C.S. Luxembourg) under number B215614 and Venator Materials LLC (formerly, Venator Materials Corporation), a limited liability company organized under the laws of the State of Delaware (together with Venator Finance, the “**Issuers**”) of up to \$225,000,000 in aggregate principal amount of senior secured notes (the “**Notes**”). The Notes shall be secured by, *inter alia*, certain inventory, accounts receivable, deposit accounts, certain related assets and other current assets of the Company and/or certain other subsidiaries of Venator Materials PLC, a public limited company incorporated in England and Wales with company number 10747130 (“**Holdings**”).

Further we refer to an additional debt joinder agreement between, among others, Wilmington Trust, National Association, as New Representative, JPMorgan Chase Bank, N.A., as Common Collateral Agent, JPMorgan Chase Bank, N.A., as ABL Representative, JPMorgan Chase Bank, N.A., as Term Loan Representative, the Company and the other Guarantors (as defined therein) party thereto (the “**ABL Intercreditor Joinder**”), in relation to an existing intercreditor agreement dated August 8, 2017 to be entered into among, *inter alios*, the Company, JPMorgan Chase Bank, N.A. as collateral agent (the “**Collateral Agent**”), Holdings, certain subsidiaries of Holdings and Venator Finance, expressed to be governed by the laws of the State of New York (the “**Existing Intercreditor Agreement**”).

In addition, we refer to a intercreditor agreement to be entered into among, *inter alios*, the Company, the Collateral Agent, Wilmington Trust, National Association, as First Lien Notes Collateral Agent, Holdings and certain subsidiaries of Holdings, expressed to be governed by the laws of the State of New York (the “**Pari Passu Intercreditor Agreement**” and, together with the Existing Intercreditor Agreement, the “**Intercreditor Agreements**”; the Intercreditor Agreements together with the ABL Intercreditor Joinder, the “**Intercreditor Documents**”).

In this context, it is contemplated that the Company enters into, performs, signs, prints, distributes and/or publishes (as appropriate) certain documents and agreements relating thereto, including, without limitation, the following:

- (A) A New York law governed purchase agreement relating to the Notes (the “**Purchase Agreement**”);
- (B) a New York law governed indenture relating to the Notes (the “**Indenture**”);
- (C) the Intercreditor Documents;

- (D) certain security agreements, including, *inter alia*,
- (i) any German law governed share pledge agreement(s) relating to the shares (and any rights relating thereto) in the Company, in particular (without limitation) a share pledge agreement among, *inter alios*, the Shareholder as pledgor, the Company as pledged company and the Collateral Agent as pledgee;
  - (ii) any German law governed partnership interest pledge agreement(s) relating to the partnership interests (and any rights relating thereto) in Venator Pigments GmbH & Co. KG (formerly, Brockhues GmbH & Co. KG), in particular (without limitation) a partnership interest pledge agreement among, *inter alios*, the Company and Silo Pigmente GmbH as pledgors, Venator Pigments GmbH & Co. KG as pledged company and the Collateral Agent as pledgee;
  - (iii) any German law governed account pledge agreement(s) between, *inter alios*, the Company as pledgor and the Collateral Agent as pledgee relating to certain bank accounts held by the Company from time to time;
  - (iv) any other security agreement(s) relating to the confirmation and/or granting of new and/or subsequent ranking security interest in connection with, *inter alia*, the Purchase Agreement, the Indenture and/or any other measures mentioned above
- (no. (i) through (iv) together the “Security Agreements”); and
- (E) any and all other agreements, documents and instruments ancillary or related to the above mentioned documents, or which are necessary or useful in connection with the contemplated transactions.

**NOW, THEREFORE**

waiving all requirements as to form and notice periods for convening, holding and announcing a shareholder’s meeting and its agenda and for passing shareholder’s resolution prescribed by law or the Company’s articles of association or otherwise, the Shareholder hereby resolves unanimously as follows:

- (A) The Shareholder expressly approves and/or ratifies the terms and the execution and delivery of, the transactions contemplated by and the performance by the Company of the obligations under the transaction documents to which the Company is or will become a party, including, but not limited to:
- (a) the Purchase Agreement;
  - (b) the Indenture;
  - (c) the Intercreditor Documents;
  - (d) the Security Agreements; and
  - (e) any other agreement, declaration, fee letter, notice or document under or in connection with the above-mentioned agreements and under or in connection with documents and/or the granting of any guarantee or security thereunder which in the discretion of the Company and/or its management is or may be necessary or expedient in connection with the above-mentioned matters and/or the implementation of the measures contemplated therein including, without limitation, the delegation of power of attorney to represent the

Company in any of the above-mentioned matters and/or conclusion of the above-mentioned agreements,

(collectively, the “**Transaction Documents**”).

- (B) The approval also extends to any agreements, declarations or documents which alter or amend the Transaction Documents and all other agreements, declarations, documents and acts which the Company or its representatives may deem necessary or expedient in connection with the Transaction Documents and the discharge of the obligations arising thereunder.
- (C) The Shareholder herewith authorizes and instructs each managing director individually and the management (*Geschäftsführung*) collectively to execute on behalf of the Company the Transaction Documents to which the Company is or will become a party, sign, perform, and/or dispatch and/or receive all documents and notices to be signed and/or dispatched by it under or in connection with any Transaction Document to which the Company is or will become a party and provide any formalities certificate required to be given under or in connection with any Transaction Document. The managing directors are furthermore authorized and instructed to grant any necessary consent to the management of direct and/or indirect subsidiaries of the Company for any measures in relation to the Transaction Documents.
- (D) The management, each managing director and each authorized representative of the Company are hereby exempted from all restrictions of Section 181 of the German Civil Code (*Bürgerliches Gesetzbuch*) (and similar restrictions in other jurisdictions) for the purposes of the aforementioned transactions. The management, each managing director and each authorized representative of the Company are also hereby authorized to grant sub-powers of attorney, including an exemption from all restrictions of Section 181 of the German Civil Code (*Bürgerliches Gesetzbuch*) (and similar restrictions in other jurisdictions).
- (E) The Shareholder expressly approves, and consents to, any pledge over shares in the Company and any rights related thereto and the transfer of shares in connection with an enforcement of such pledges.
- (F) The Shareholder expressly approves and ratifies all acts carried out in the past by the managing directors (or any of them) in connection with the Transaction Documents including, without limitation, any delegation of power of attorney already granted by the managing directors or, as the case may be, the management or the authorized signatories with regard to any of the foregoing transactions and/or Transaction Documents.
- (G) The resolutions hereby passed are to be interpreted broadly, in particular, they shall remain unaffected by any changes in the documents mentioned above, especially changes of the amounts, the parties and/or changes of the measures contemplated, concluded or implemented in order to modify the existing financing, as well as in case of an incomplete implementation of all measures mentioned above.
- (H) The Shareholder hereby expressly consents to adopt these resolutions by way of a circulation procedure in writing.
- (I) No further resolutions are adopted.



Place/Date: May 6, 2020

**Venator Holdings Germany GmbH**

By:



Name: Kurt D. Ogden  
Title: Managing Director

By: \_\_\_\_\_

Name: Richard Justin James Phillipson  
Title: Managing Director

Place/Date: May 6, 2020

**Venator Holdings Germany GmbH**

By: \_\_\_\_\_

Name: Kurt D. Ogden  
Title: Managing Director

By:



Name: Richard Justin James Phillipson  
Title: Managing Director

## SHAREHOLDER'S RESOLUTION

of

**Venator Uerdingen GmbH (formerly, Huntsman P&A Uerdingen GmbH)**

a limited liability company (*Gesellschaft mit beschränkter Haftung*) incorporated under the laws of the Federal Republic of Germany, registered with the commercial register (*Handelsregister*) at the local court (*Amtsgericht*) of Duisburg under HRB 24751 (the “**Company**”).

### PREAMBLE

Venator Germany GmbH (formerly, Huntsman P&A Germany GmbH), a limited liability company incorporated under the laws of the Federal Republic of Germany, registered with the commercial register at the local court of Duisburg under HRB 19669 (the “**Shareholder**”), is the sole shareholder of the Company.

We refer to the issuance by Venator Finance S.à r.l. (“**Venator Finance**”), a private limited liability company (*société à responsabilité limitée*) organized under the laws of Luxembourg, with its registered office at 8-10 avenue de la Gare, L-1610 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Register of Commerce and Companies (R.C.S. Luxembourg) under number B215614 and Venator Materials LLC (formerly, Venator Materials Corporation), a limited liability company organized under the laws of the State of Delaware (together with Venator Finance, the “**Issuers**”) of up to \$225,000,000 in aggregate principal amount of senior secured notes (the “**Notes**”). The Notes shall be secured by, *inter alia*, certain inventory, accounts receivable, deposit accounts, certain related assets and other current assets of the Company and/or certain other subsidiaries of Venator Materials PLC, a public limited company incorporated in England and Wales with company number 10747130 (“**Holdings**”).

Further we refer to an additional debt joinder agreement between, among others, Wilmington Trust, National Association, as New Representative, JPMorgan Chase Bank, N.A., as Common Collateral Agent, JPMorgan Chase Bank, N.A., as ABL Representative, JPMorgan Chase Bank, N.A., as Term Loan Representative, the Company and the other Guarantors (as defined therein) party thereto (the “**ABL Intercreditor Joinder**”), in relation to an existing intercreditor agreement dated August 8, 2017 to be entered into among, *inter alios*, the Company, JPMorgan Chase Bank, N.A. as collateral agent (the “**Collateral Agent**”), Holdings, certain subsidiaries of Holdings and Venator Finance, expressed to be governed by the laws of the State of New York (the “**Existing Intercreditor Agreement**”).

In addition, we refer to a intercreditor agreement to be entered into among, *inter alios*, the Company, the Collateral Agent, Wilmington Trust, National Association, as First Lien Notes Collateral Agent, Holdings and certain subsidiaries of Holdings, expressed to be governed by the laws of the State of New York (the “**Pari Passu Intercreditor Agreement**” and, together with the Existing Intercreditor Agreement, the “**Intercreditor Agreements**”; the Intercreditor Agreements together with the ABL Intercreditor Joinder, the “**Intercreditor Documents**”).

In this context, it is contemplated that the Company enters into, performs, signs, prints, distributes and/or publishes (as appropriate) certain documents and agreements relating thereto, including, without limitation, the following:

- (A) A New York law governed purchase agreement relating to the Notes (the “**Purchase Agreement**”);
- (B) a New York law governed indenture relating to the Notes (the “**Indenture**”);
- (C) the Intercreditor Documents;

- (D) certain security agreements, including, *inter alia*,
- (i) any German law governed share pledge agreement(s) relating to the shares (and any rights relating thereto) in the Company, in particular (without limitation) a share pledge agreement among, *inter alios*, the Shareholder as pledgor, the Company as pledged company and the Collateral Agent as pledgee;
  - (ii) any other security agreement(s) relating to the confirmation and/or granting of new and/or subsequent ranking security interest in connection with, *inter alia*, the Purchase Agreement, the Indenture and/or any other measures mentioned above
- (no. (i) and (ii) together the “**Security Agreements**”); and
- (E) any and all other agreements, documents and instruments ancillary or related to the above mentioned documents, or which are necessary or useful in connection with the contemplated transactions.

**NOW, THEREFORE**

waiving all requirements as to form and notice periods for convening, holding and announcing a shareholder’s meeting and its agenda and for passing shareholder’s resolution prescribed by law or the Company’s articles of association or otherwise, the Shareholder hereby resolves unanimously as follows:

- (A) The Shareholder expressly approves and/or ratifies the terms and the execution and delivery of, the transactions contemplated by and the performance by the Company of the obligations under the transaction documents to which the Company is or will become a party, including, but not limited to:
- (a) the Purchase Agreement;
  - (b) the Indenture;
  - (c) the Intercreditor Documents;
  - (d) the Security Agreements; and
  - (e) any other agreement, declaration, fee letter, notice or document under or in connection with the above-mentioned agreements and under or in connection with documents and/or the granting of any guarantee or security thereunder which in the discretion of the Company and/or its management is or may be necessary or expedient in connection with the above-mentioned matters and/or the implementation of the measures contemplated therein including, without limitation, the delegation of power of attorney to represent the Company in any of the above-mentioned matters and/or conclusion of the above-mentioned agreements,
- (collectively, the “**Transaction Documents**”).
- (B) The approval also extends to any agreements, declarations or documents which alter or amend the Transaction Documents and all other agreements, declarations, documents and acts which the Company or its representatives may deem necessary or expedient in connection with the Transaction Documents and the discharge of the obligations arising thereunder.

- (C) The Shareholder herewith authorizes and instructs each managing director individually and the management (*Geschäftsführung*) collectively to execute on behalf of the Company the Transaction Documents to which the Company is or will become a party, sign, perform, and/or dispatch and/or receive all documents and notices to be signed and/or dispatched by it under or in connection with any Transaction Document to which the Company is or will become a party and provide any formalities certificate required to be given under or in connection with any Transaction Document. The managing directors are furthermore authorized and instructed to grant any necessary consent to the management of direct and/or indirect subsidiaries of the Company for any measures in relation to the Transaction Documents.
- (D) The management, each managing director and each authorized representative of the Company are hereby exempted from all restrictions of Section 181 of the German Civil Code (*Bürgerliches Gesetzbuch*) (and similar restrictions in other jurisdictions) for the purposes of the aforementioned transactions. The management, each managing director and each authorized representative of the Company are also hereby authorized to grant sub-powers of attorney, including an exemption from all restrictions of Section 181 of the German Civil Code (*Bürgerliches Gesetzbuch*) (and similar restrictions in other jurisdictions).
- (E) The Shareholder expressly approves, and consents to, any pledge over shares in the Company and any rights related thereto and the transfer of shares in connection with an enforcement of such pledges.
- (F) The Shareholder expressly approves and ratifies all acts carried out in the past by the managing directors (or any of them) in connection with the Transaction Documents including, without limitation, any delegation of power of attorney already granted by the managing directors or, as the case may be, the management or the authorized signatories with regard to any of the foregoing transactions and/or Transaction Documents.
- (G) The resolutions hereby passed are to be interpreted broadly, in particular, they shall remain unaffected by any changes in the documents mentioned above, especially changes of the amounts, the parties and/or changes of the measures contemplated, concluded or implemented in order to modify the existing financing, as well as in case of an incomplete implementation of all measures mentioned above.
- (H) The Shareholder hereby expressly consents to adopt these resolutions by way of a circulation procedure in writing.
- (I) No further resolutions are adopted.

Place/Date: May 6, 2020

**Venator Germany GmbH**

By:



Name: Kurt D. Ogden  
Title: Managing Director

By:

\_\_\_\_\_

Name: Richard Justin James Phillipson  
Title: Managing Director

Place/Date: May 6, 2020

**Venator Germany GmbH**

By: \_\_\_\_\_

Name: Kurt D. Ogden  
Title: Managing Director

By: \_\_\_\_\_

Name: Richard Justin James Phillipson  
Title: Managing Director

## **Vollmacht und Zustimmungserklärung**

Venator Uerdingen GmbH (vormals Huntsman P&A Uerdingen GmbH), eine Gesellschaft gegründet nach deutschem Recht mit Sitz in Duisburg, eingetragen in das Handelsregister des Amtsgerichts Duisburg unter HRB 24751, (die „Vollmachtgeberin“), bevollmächtigt hiermit

## **Power of Attorney and Consent Declaration**

Venator Uerdingen GmbH (formerly, Huntsman P&A Uerdingen GmbH), a company organised under the laws of Germany, having its registered seat in Duisburg and registered with the commercial register at the local court of Duisburg under registration number HRB 24751 (the “Grantor of Attorney”), hereby authorises

Muhammed Enes Soylu

Lisa Marie Schmidt

Kevin Weber

Eda-Nur Öz

Luis Pereira

Matthias Schenk

Florian Holjevac

Mert Türkogullari

Hemant Singh

Daniel David Shuminov

Denis Parinov

Deniz Senkal

Görkem Baris Baki

Anil Ataoglu

Sejla Kujovic

Batuhan Erbas

Maximilian Harper



jeweils geschäftsansässig | having their business address at

Zeidler Legal Services Rechtsanwaltsgesellschaft mbH  
Bettinastrasse 48  
60325 Frankfurt

(die „Bevollmächtigten“)

(the “Attorneys”)

jeweils einzeln, die Vollmachtgeberin zu vertreten

each of them individually to represent the Grantor of Attorney

- (1) beim Abschluss von Verträgen über die Verpfändung von Geschäftsanteilen und sonstigen hiermit zusammenhängenden Rechten der Venator Germany GmbH (vormals Huntsman P&A Germany GmbH), eine Gesellschaft gegründet nach deutschem Recht mit Sitz in Duisburg, eingetragen in das Handelsregister des Amtsgerichts Duisburg unter HRB 19669 an der Vollmachtgeberin zugunsten der JPMORGAN CHASE BANK, N.A. als Collateral Agent;
- (2) bei allen anderen Erklärungen, Registeranmeldungen, Handlungen und Entgegennahmen von Willenserklärungen, die nach dem freien Ermessen der Bevollmächtigten im Zusammenhang mit den vorgenannten Angelegenheiten erforderlich oder nützlich sind oder werden.

- (1) in concluding of one or more agreements relating to the pledge of shares and associated ancillary rights of Venator Germany GmbH (formerly, Huntsman P&A Germany GmbH), a company organised under the laws of Germany, having its registered seat in Duisburg and registered with the commercial register at the local court of Duisburg under registration number HRB 19669 in the Grantor of Attorney for the benefit of JPMORGAN CHASE BANK, N.A. as Collateral Agent;
- (2) in any and all other declarations, register applications, actions and receipts of declarations which in the discretion of the Attorneys are or may be necessary or expedient in connection with the abovementioned matters.

Die Bevollmächtigten sollen keinerlei persönliche Verpflichtungen im Zusammenhang mit Handlungen treffen, die im Rahmen dieser Vollmacht erfolgen. Der Vollmachtgeberin verpflichtet sich hiermit, alle rechtmäßigen Handlungen zu genehmigen und zu bestätigen, die der Bevollmächtigte im Rahmen dieser Vollmacht vornimmt, und verpflichtet sich, den Bevollmächtigten von allen Ansprüchen freizustellen, die infolge eines Handelns im Rahmen dieser Vollmacht ent-

The Attorneys shall not incur any personal liability in connection with any actions taken under this power of attorney. The Grantor of Attorney hereby undertakes to ratify and confirm all lawful acts carried out by the Attorneys in connection with this power of attorney and undertakes to indemnify and hold harmless the Attorneys from any and all claims arising or threatened as a result of the Attorneys' actions in connection with this power of attorney, save where the At-

stehen oder drohen, Vorsatz und grobe Fahrlässigkeit ausgenommen.

Im Zweifel soll diese Vollmacht umfassend ausgelegt werden, um den Zweck ihrer Erteilung zu verwirklichen. Jeder der Bevollmächtigten ist berechtigt Erklärungen Dritter zu genehmigen.

Die Bevollmächtigten sind von den Beschränkungen des § 181 BGB befreit und berechtigt, Dritten Untervollmacht in demselben Umfang, auch unter Befreiung von den Beschränkungen des § 181 BGB, zu erteilen

Jeder Bevollmächtigte kann alle Handlungen vornehmen und/oder alle Erklärungen abgeben und empfangen, die erforderlich oder nach Auffassung des Bevollmächtigten sachdienlich sind, um die vorstehenden Geschäfte abzuschließen und durchzuführen. Die Vollmacht erstreckt sich auch auf alle den Bevollmächtigten als sinnvoll und/oder zweckmäßig erscheinenden Zusatz- und/oder Ergänzungsregelungen.

Diese Vollmacht gilt für die Abgabe und Entgegennahme sämtlicher Erklärungen und zur Vornahme sämtlicher Handlungen gleich in welcher Form, z.B. ob in privater Schriftform, notarieller Form, urkundlich oder mündlich. Die Bevollmächtigten können wiederholt von dieser Vollmacht Gebrauch machen.

Außerdem genehmigt die Vollmachtgeberin hiermit etwaige von den Bevollmächtigten in Bezug auf die oben genannten Gegenstände der Vollmacht bereits abgegebenen Erklärungen und vorgenommenen Handlungen.

Diese Vollmacht ist bis zum 31. August 2020

torneys have acted with willful intent or gross negligence.

In cases of doubt, this power of attorney shall be construed broadly so as to give effect to the intentions of the Grantor of Attorney in its granting.

The Attorneys shall be released from the restrictions set forth in section 181 German Civil Code and may appoint sub-representatives with the same scope of authority, also with the exemption from the restrictions set forth in section 181 German Civil Code.

Each Attorney may take any action and/or make and receive any declaration which is necessary or in the opinion of the Attorney is useful to execute and consummate the above mentioned transactions. This power of attorney also covers any additional or supplementary provisions which the Attorneys deem to be reasonable and/or expedient.

This power of attorney entitles each of the Attorneys to make and accept any declarations and to perform any acts that are associated regardless of the form, e.g. whether in private written form, notarial form, by deed or orally. The Attorneys may use this power of attorney repeatedly.

The Grantor of Attorney herewith ratifies (*genehmigt*) any declarations already made by the Attorneys with respect to the above transactions and any acts already performed in connection therewith.

This power of attorney shall expire on 31 August 2020 and be governed by German

gültig und unterliegt deutschem Recht.

Die Vollmachtgeberin erteilt außerdem ihre Zustimmung zur Verpfändung von ihren Geschäftsanteilen durch die Venator Germany GmbH, eine Gesellschaft gegründet nach deutschem Recht mit Sitz in Duisburg, eingetragen in das Handelsregister des Amtsgerichts Duisburg unter HRB 19669, zugunsten der JPMORGAN CHASE BANK, N.A. als Collateral Agent.

Der für die Vollmacht und Zustimmungserklärung maßgebliche Text ist derjenige, der in deutscher Sprache abgefasst ist. Bei einer unterschiedlichen Auslegung des deutschsprachigen und des englischsprachigen Textes hat der deutschsprachige Text Vorrang.

Law.

Furthermore, the Grantor of Attorney herewith grants its consent to the pledge over its shares by Venator Germany GmbH, a company organised under the laws of Germany, having its registered seat in Duisburg and registered with the commercial register at the local court of Duisburg under registration number HRB 19669 for the benefit of JPMORGAN CHASE BANK, N.A. as Collateral Agent.

The definitive text of this power of attorney and consent declaration is the German language text. Therefore, in the event of any discrepancies in the interpretation of the German and English language texts, the German text shall take precedence.

*[Unterschriftenseite folgt - Signature page to follow]*

**Venator Uerdingen GmbH**

by

Ort: \_\_\_\_\_, den August 11, 2020

Place: \_\_\_\_\_, date: \_\_\_\_\_

Kurt D. Ogden

\_\_\_\_\_

*(Geschäftsführer / Managing Director)*

Richard Justin James Phillipson

\_\_\_\_\_

*(Geschäftsführer / Managing Director)*

**Venator Uerdingen GmbH**

by

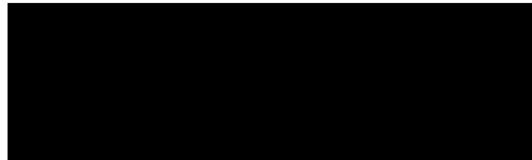
Ort: \_\_\_\_\_, den August 11, 2020 Place: \_\_\_\_\_, date: \_\_\_\_\_

Kurt D. Ogden

\_\_\_\_\_  
(Geschäftsführer / Managing Director)

Richard Justin James Phillipson

\_\_\_\_\_  
(Geschäftsführer / Managing Director)



## SHAREHOLDER'S RESOLUTION

of

**Venator Wasserchemie GmbH (formerly, Huntsman P&A Wasserchemie GmbH)**

a limited liability company (*Gesellschaft mit beschränkter Haftung*) incorporated under the laws of the Federal Republic of Germany, registered with the commercial register (*Handelsregister*) at the local court (*Amtsgericht*) of Steinfurt under HRB 5332 (the “**Company**”).

### PREAMBLE

Venator Wasserchemie Holding GmbH (formerly, Sachtleben Wasserchemie (Holding) GmbH), a limited liability company incorporated under the laws of the Federal Republic of Germany, registered with the commercial register at the local court of Frankfurt am Main under HRB 80726 (the “**Shareholder**”), is the sole shareholder of the Company.

We refer to the issuance by Venator Finance S.à r.l. (“**Venator Finance**”), a private limited liability company (*société à responsabilité limitée*) organized under the laws of Luxembourg, with its registered office at 8-10 avenue de la Gare, L-1610 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Register of Commerce and Companies (R.C.S. Luxembourg) under number B215614 and Venator Materials LLC (formerly, Venator Materials Corporation), a limited liability company organized under the laws of the State of Delaware (together with Venator Finance, the “**Issuers**”) of up to \$225,000,000 in aggregate principal amount of senior secured notes (the “**Notes**”). The Notes shall be secured by, *inter alia*, certain inventory, accounts receivable, deposit accounts, certain related assets and other current assets of the Company and/or certain other subsidiaries of Venator Materials PLC, a public limited company incorporated in England and Wales with company number 10747130 (“**Holdings**”).

Further we refer to an additional debt joinder agreement between, among others, Wilmington Trust, National Association, as New Representative, JPMorgan Chase Bank, N.A., as Common Collateral Agent, JPMorgan Chase Bank, N.A., as ABL Representative, JPMorgan Chase Bank, N.A., as Term Loan Representative, the Company and the other Guarantors (as defined therein) party thereto (the “**ABL Intercreditor Joinder**”), in relation to an existing intercreditor agreement dated August 8, 2017 to be entered into among, *inter alios*, the Company, JPMorgan Chase Bank, N.A. as collateral agent (the “**Collateral Agent**”), Holdings, certain subsidiaries of Holdings and Venator Finance, expressed to be governed by the laws of the State of New York (the “**Existing Intercreditor Agreement**”).

In addition, we refer to a intercreditor agreement to be entered into among, *inter alios*, the Company, the Collateral Agent, Wilmington Trust, National Association, as First Lien Notes Collateral Agent, Holdings and certain subsidiaries of Holdings, expressed to be governed by the laws of the State of New York (the “**Pari Passu Intercreditor Agreement**” and, together with the Existing Intercreditor Agreement, the “**Intercreditor Agreements**”; the Intercreditor Agreements together with the ABL Intercreditor Joinder, the “**Intercreditor Documents**”).

In this context, it is contemplated that the Company enters into, performs, signs, prints, distributes and/or publishes (as appropriate) certain documents and agreements relating thereto, including, without limitation, the following:

- (A) A New York law governed purchase agreement relating to the Notes (the “**Purchase Agreement**”);
- (B) a New York law governed indenture relating to the Notes (the “**Indenture**”);
- (C) the Intercreditor Documents;

- (D) certain security agreements, including, *inter alia*,
- (i) any German law governed share pledge agreement(s) relating to the shares (and any rights relating thereto) in the Company, in particular (without limitation) a share pledge agreement among, *inter alios*, the Shareholder as pledgor, the Company as pledged company and the Collateral Agent as pledgee;
  - (ii) any other security agreement(s) relating to the confirmation and/or granting of new and/or subsequent ranking security interest in connection with, *inter alia*, the Purchase Agreement, the Indenture and/or any other measures mentioned above
- (no. (i) and (ii) together the “**Security Agreements**”); and
- (E) any and all other agreements, documents and instruments ancillary or related to the above mentioned documents, or which are necessary or useful in connection with the contemplated transactions.

**NOW, THEREFORE**

waiving all requirements as to form and notice periods for convening, holding and announcing a shareholder’s meeting and its agenda and for passing shareholder’s resolution prescribed by law or the Company’s articles of association or otherwise, the Shareholder hereby resolves unanimously as follows:

- (A) The Shareholder expressly approves and/or ratifies the terms and the execution and delivery of, the transactions contemplated by and the performance by the Company of the obligations under the transaction documents to which the Company is or will become a party, including, but not limited to:
- (a) the Purchase Agreement;
  - (b) the Indenture;
  - (c) the Intercreditor Documents;
  - (d) the Security Agreements; and
  - (e) any other agreement, declaration, fee letter, notice or document under or in connection with the above-mentioned agreements and under or in connection with documents and/or the granting of any guarantee or security thereunder which in the discretion of the Company and/or its management is or may be necessary or expedient in connection with the above-mentioned matters and/or the implementation of the measures contemplated therein including, without limitation, the delegation of power of attorney to represent the Company in any of the above-mentioned matters and/or conclusion of the above-mentioned agreements,
- (collectively, the “**Transaction Documents**”).
- (B) The approval also extends to any agreements, declarations or documents which alter or amend the Transaction Documents and all other agreements, declarations, documents and acts which the Company or its representatives may deem necessary or expedient in connection with the Transaction Documents and the discharge of the obligations arising thereunder.

- (C) The Shareholder herewith authorizes and instructs each managing director individually and the management (*Geschäftsführung*) collectively to execute on behalf of the Company the Transaction Documents to which the Company is or will become a party, sign, perform, and/or dispatch and/or receive all documents and notices to be signed and/or dispatched by it under or in connection with any Transaction Document to which the Company is or will become a party and provide any formalities certificate required to be given under or in connection with any Transaction Document. The managing directors are furthermore authorized and instructed to grant any necessary consent to the management of direct and/or indirect subsidiaries of the Company for any measures in relation to the Transaction Documents.
- (D) The management, each managing director and each authorized representative of the Company are hereby exempted from all restrictions of Section 181 of the German Civil Code (*Bürgerliches Gesetzbuch*) (and similar restrictions in other jurisdictions) for the purposes of the aforementioned transactions. The management, each managing director and each authorized representative of the Company are also hereby authorized to grant sub-powers of attorney, including an exemption from all restrictions of Section 181 of the German Civil Code (*Bürgerliches Gesetzbuch*) (and similar restrictions in other jurisdictions).
- (E) The Shareholder expressly approves, and consents to, any pledge over shares in the Company and any rights related thereto and the transfer of shares in connection with an enforcement of such pledges.
- (F) The Shareholder expressly approves and ratifies all acts carried out in the past by the managing directors (or any of them) in connection with the Transaction Documents including, without limitation, any delegation of power of attorney already granted by the managing directors or, as the case may be, the management or the authorized signatories with regard to any of the foregoing transactions and/or Transaction Documents.
- (G) The resolutions hereby passed are to be interpreted broadly, in particular, they shall remain unaffected by any changes in the documents mentioned above, especially changes of the amounts, the parties and/or changes of the measures contemplated, concluded or implemented in order to modify the existing financing, as well as in case of an incomplete implementation of all measures mentioned above.
- (H) The Shareholder hereby expressly consents to adopt these resolutions by way of a circulation procedure in writing.
- (I) No further resolutions are adopted.



Place/Date: May 6, 2020

**Venator Wasserchemie Holding GmbH**

By: \_\_\_\_\_



Name: Kurt D. Ogden  
Title: Managing Director

By: \_\_\_\_\_

Name: Richard Justin James Phillipson  
Title: Managing Director

Place/Date: May 6, 2020

**Venator Wasserchemie Holding GmbH**

By: \_\_\_\_\_

Name: Kurt D. Ogden

Title: Managing Director

By: \_\_\_\_\_

Name: Richard Justin James Phillipson

Title: Managing Director

## SHAREHOLDER'S RESOLUTION

of

**Venator Holdings Germany GmbH (formerly, Huntsman (Holdings) Germany GmbH)**

a limited liability company (*Gesellschaft mit beschränkter Haftung*) incorporated under the laws of the Federal Republic of Germany, registered with the commercial register (*Handelsregister*) at the local court (*Amtsgericht*) of Duisburg under HRB 30103 (the “**Company**”).

### PREAMBLE

Venator Materials International UK Limited (formerly, Huntsman Spin UK Limited), a company organised under the laws of England and Wales, having its registered office at Titanium House Hanzard Drive, Wynyard Park, Stockton-On-Tees, United Kingdom, TS22 5FD, registered with the Companies House with company number 10408218 (the “**Shareholder**”), is the sole shareholder of the Company.

We refer to the issuance by Venator Finance S.à r.l. (“**Venator Finance**”), a private limited liability company (*société à responsabilité limitée*) organized under the laws of Luxembourg, with its registered office at 8-10 avenue de la Gare, L-1610 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Register of Commerce and Companies (R.C.S. Luxembourg) under number B215614 and Venator Materials LLC (formerly, Venator Materials Corporation), a limited liability company organized under the laws of the State of Delaware (together with Venator Finance, the “**Issuers**”) of up to \$225,000,000 in aggregate principal amount of senior secured notes (the “**Notes**”). The Notes shall be secured by, *inter alia*, certain inventory, accounts receivable, deposit accounts, certain related assets and other current assets of the Company and/or certain other subsidiaries of Venator Materials PLC, a public limited company incorporated in England and Wales with company number 10747130 (“**Holdings**”).

Further we refer to an additional debt joinder agreement between, among others, Wilmington Trust, National Association, as New Representative, JPMorgan Chase Bank, N.A., as Common Collateral Agent, JPMorgan Chase Bank, N.A., as ABL Representative, JPMorgan Chase Bank, N.A., as Term Loan Representative, the Company and the other Guarantors (as defined therein) party thereto (the “**ABL Intercreditor Joinder**”), in relation to an existing intercreditor agreement dated August 8, 2017 to be entered into among, *inter alios*, the Company, JPMorgan Chase Bank, N.A. as collateral agent (the “**Collateral Agent**”), Holdings, certain subsidiaries of Holdings and Venator Finance, expressed to be governed by the laws of the State of New York (the “**Existing Intercreditor Agreement**”).

In addition, we refer to a intercreditor agreement to be entered into among, *inter alios*, the Company, the Collateral Agent, Wilmington Trust, National Association, as First Lien Notes Collateral Agent, Holdings and certain subsidiaries of Holdings, expressed to be governed by the laws of the State of New York (the “**Pari Passu Intercreditor Agreement**” and, together with the Existing Intercreditor Agreement, the “**Intercreditor Agreements**”; the Intercreditor Agreements together with the ABL Intercreditor Joinder, the “**Intercreditor Documents**”).

In this context, it is contemplated that the Company enters into, performs, signs, prints, distributes and/or publishes (as appropriate) certain documents and agreements relating thereto, including, without limitation, the following:

- (A) A New York law governed purchase agreement relating to the Notes (the “**Purchase Agreement**”);
- (B) a New York law governed indenture relating to the Notes (the “**Indenture**”);
- (C) the Intercreditor Documents;

- (D) certain security agreements, including, *inter alia*,
- (i) any German law governed share pledge agreement(s) relating to the shares (and any rights relating thereto) in the Company, in particular (without limitation) a share pledge agreement among, *inter alios*, the Shareholder as pledgor, the Company as pledged company and the Collateral Agent as pledgee;
  - (ii) any German law governed share pledge agreement(s) relating to the shares (and any rights relating thereto) in Venator Pigments Holding GmbH (formerly, Huntsman Pigments Holding GmbH), Venator Wasserchemie Holding GmbH (formerly, Sachtleben Wasserchemie (Holding) GmbH), Silo Pigmente GmbH and Venator Germany GmbH (formerly, Huntsman P&A Germany GmbH), in particular (without limitation) a share pledge agreement among, *inter alios*, the Company as pledgor, Venator Pigments Holding GmbH, Venator Wasserchemie Holding GmbH, Silo Pigmente GmbH and Venator Germany GmbH as pledged company and the Collateral Agent as pledgee;
  - (iii) any German law governed account pledge agreement(s) between, *inter alios*, the Company as pledgor and the Collateral Agent as pledgee relating to certain bank accounts held by the Company from time to time;
  - (iv) any other security agreement(s) relating to the confirmation and/or granting of new and/or subsequent ranking security interest in connection with, *inter alia*, the Purchase Agreement, the Indenture and/or any other measures mentioned above
- (no. (i) through (iv) together the “Security Agreements”); and
- (E) any and all other agreements, documents and instruments ancillary or related to the above mentioned documents, or which are necessary or useful in connection with the contemplated transactions.

**NOW, THEREFORE**

waiving all requirements as to form and notice periods for convening, holding and announcing a shareholder’s meeting and its agenda and for passing shareholder’s resolution prescribed by law or the Company’s articles of association or otherwise, the Shareholder hereby resolves unanimously as follows:

- (A) The Shareholder expressly approves and/or ratifies the terms and the execution and delivery of, the transactions contemplated by and the performance by the Company of the obligations under the transaction documents to which the Company is or will become a party, including, but not limited to:
- (a) the Purchase Agreement;
  - (b) the Indenture;
  - (c) the Intercreditor Documents;
  - (d) the Security Agreements; and
  - (e) any other agreement, declaration, fee letter, notice or document under or in connection with the above-mentioned agreements and under or in connection with documents and/or the granting of any guarantee or security thereunder

which in the discretion of the Company and/or its management is or may be necessary or expedient in connection with the above-mentioned matters and/or the implementation of the measures contemplated therein including, without limitation, the delegation of power of attorney to represent the Company in any of the above-mentioned matters and/or conclusion of the above-mentioned agreements,

(collectively, the “Transaction Documents”).

- (B) The approval also extends to any agreements, declarations or documents which alter or amend the Transaction Documents and all other agreements, declarations, documents and acts which the Company or its representatives may deem necessary or expedient in connection with the Transaction Documents and the discharge of the obligations arising thereunder.
- (C) The Shareholder herewith authorizes and instructs each managing director individually and the management (*Geschäftsführung*) collectively to execute on behalf of the Company the Transaction Documents to which the Company is or will become a party, sign, perform, and/or dispatch and/or receive all documents and notices to be signed and/or dispatched by it under or in connection with any Transaction Document to which the Company is or will become a party and provide any formalities certificate required to be given under or in connection with any Transaction Document. The managing directors are furthermore authorized and instructed to grant any necessary consent to the management of direct and/or indirect subsidiaries of the Company for any measures in relation to the Transaction Documents.
- (D) The management, each managing director and each authorized representative of the Company are hereby exempted from all restrictions of Section 181 of the German Civil Code (*Bürgerliches Gesetzbuch*) (and similar restrictions in other jurisdictions) for the purposes of the aforementioned transactions. The management, each managing director and each authorized representative of the Company are also hereby authorized to grant sub-powers of attorney, including an exemption from all restrictions of Section 181 of the German Civil Code (*Bürgerliches Gesetzbuch*) (and similar restrictions in other jurisdictions).
- (E) The Shareholder expressly approves, and consents to, any pledge over shares in the Company and any rights related thereto and the transfer of shares in connection with an enforcement of such pledges.
- (F) The Shareholder expressly approves and ratifies all acts carried out in the past by the managing directors (or any of them) in connection with the Transaction Documents including, without limitation, any delegation of power of attorney already granted by the managing directors or, as the case may be, the management or the authorized signatories with regard to any of the foregoing transactions and/or Transaction Documents.
- (G) The resolutions hereby passed are to be interpreted broadly, in particular, they shall remain unaffected by any changes in the documents mentioned above, especially changes of the amounts, the parties and/or changes of the measures contemplated, concluded or implemented in order to modify the existing financing, as well as in case of an incomplete implementation of all measures mentioned above.
- (H) The Shareholder hereby expressly consents to adopt these resolutions by way of a circulation procedure in writing.
- (I) No further resolutions are adopted.

Place/Date: May 6, 2020

**Venator Materials International UK Limited**

By:



Name: Kurt D. Ogden

Title: Director

## SHAREHOLDER'S RESOLUTION

of

**Venator Germany GmbH (formerly, Huntsman P&A Germany GmbH)**

a limited liability company (*Gesellschaft mit beschränkter Haftung*) incorporated under the laws of the Federal Republic of Germany, registered with the commercial register (*Handelsregister*) at the local court (*Amtsgericht*) of Duisburg under HRB 19669 (the “**Company**”).

### PREAMBLE

Venator Holdings Germany GmbH (formerly, Huntsman (Holdings) Germany GmbH), a limited liability company incorporated under the laws of the Federal Republic of Germany, registered with the commercial register at the local court of Duisburg under HRB 30103 (the “**Shareholder**”), is the sole shareholder of the Company.

We refer to the issuance by Venator Finance S.à r.l. (“**Venator Finance**”), a private limited liability company (*société à responsabilité limitée*) organized under the laws of Luxembourg, with its registered office at 8-10 avenue de la Gare, L-1610 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Register of Commerce and Companies (R.C.S. Luxembourg) under number B215614 and Venator Materials LLC (formerly, Venator Materials Corporation), a limited liability company organized under the laws of the State of Delaware (together with Venator Finance, the “**Issuers**”) of up to \$225,000,000 in aggregate principal amount of senior secured notes (the “**Notes**”). The Notes shall be secured by, *inter alia*, certain inventory, accounts receivable, deposit accounts, certain related assets and other current assets of the Company and/or certain other subsidiaries of Venator Materials PLC, a public limited company incorporated in England and Wales with company number 10747130 (“**Holdings**”).

Further we refer to an additional debt joinder agreement between, among others, Wilmington Trust, National Association, as New Representative, JPMorgan Chase Bank, N.A., as Common Collateral Agent, JPMorgan Chase Bank, N.A., as ABL Representative, JPMorgan Chase Bank, N.A., as Term Loan Representative, the Company and the other Guarantors (as defined therein) party thereto (the “**ABL Intercreditor Joinder**”), in relation to an existing intercreditor agreement dated August 8, 2017 to be entered into among, *inter alios*, the Company, JPMorgan Chase Bank, N.A. as collateral agent (the “**Collateral Agent**”), Holdings, certain subsidiaries of Holdings and Venator Finance, expressed to be governed by the laws of the State of New York (the “**Existing Intercreditor Agreement**”).

In addition, we refer to a intercreditor agreement to be entered into among, *inter alios*, the Company, the Collateral Agent, Wilmington Trust, National Association, as First Lien Notes Collateral Agent, Holdings and certain subsidiaries of Holdings, expressed to be governed by the laws of the State of New York (the “**Pari Passu Intercreditor Agreement**” and, together with the Existing Intercreditor Agreement, the “**Intercreditor Agreements**”; the Intercreditor Agreements together with the ABL Intercreditor Joinder, the “**Intercreditor Documents**”).

In this context, it is contemplated that the Company enters into, performs, signs, prints, distributes and/or publishes (as appropriate) certain documents and agreements relating thereto, including, without limitation, the following:

- (A) A New York law governed purchase agreement relating to the Notes (the “**Purchase Agreement**”);
- (B) a New York law governed indenture relating to the Notes (the “**Indenture**”);
- (C) an English law charge over book debts and accounts between, *inter alios*, Venator Germany GmbH, Venator Spain S.L.U. and Venator France SAS (each as chargors), the Collateral

Agent and Venator Materials UK Limited (as company) (the “Book Debts and Accounts Charge”);

(D) the Intercreditor Documents;

(E) certain security agreements, including, *inter alia*,

- (i) any German law governed share pledge agreement(s) relating to the shares (and any rights relating thereto) in the Company, in particular (without limitation) a share pledge agreement among, *inter alios*, the Shareholder as pledgor, the Company as pledged company and the Collateral Agent as pledgee;
- (ii) any German law governed share pledge agreement(s) relating to the shares (and any rights relating thereto) in Venator Uerdingen GmbH (formerly, Huntsman P&A Uerdingen GmbH), in particular (without limitation) a share pledge agreement among, *inter alios*, the Company as pledgor, Venator Uerdingen GmbH as pledged company and the Collateral Agent as pledgee;
- (iii) any German law governed account pledge agreement(s) between, *inter alios*, the Company as pledgor and the Collateral Agent as pledgee relating to certain bank accounts held by the Company from time to time;
- (iv) any German law governed assignment agreement between, *inter alios*, the Company as assignor and the Collateral Agent as assignee relating to present and future receivables of the Company including, without limitation, intercompany receivables (in particular, but not limited to, intragroup loans), insurance receivables and receivables originating from selling goods or providing services;
- (v) any German law governed security transfer agreement between, *inter alios*, the Company as transferor and the Collateral Agent as transferee relating to moveable assets;
- (vi) any German law governed security purpose agreement between, the Company as chargor and the Collateral Agent;
- (vii) any other security agreement(s) relating to the confirmation and/or granting of new and/or subsequent ranking security interest in connection with, *inter alia*, the Purchase Agreement, the Indenture, the Book Debts and Accounts Charge and/or any other measures mentioned above

(no. (i) through (vii) together the “Security Agreements”); and

(F) any and all other agreements, documents and instruments ancillary or related to the above mentioned documents, or which are necessary or useful in connection with the contemplated transactions.

#### NOW, THEREFORE

waiving all requirements as to form and notice periods for convening, holding and announcing a shareholder’s meeting and its agenda and for passing shareholder’s resolution prescribed by law or the Company’s articles of association or otherwise, the Shareholder hereby resolves unanimously as follows:

(A) The Shareholder expressly approves and/or ratifies the terms and the execution and delivery of, the transactions contemplated by and the performance by the Company of the obligations



under the transaction documents to which the Company is or will become a party, including, but not limited to:

- (a) the Purchase Agreement;
- (b) the Indenture;
- (c) the Book Debts and Accounts Charge;
- (d) the Intercreditor Documents;
- (e) the Security Agreements; and
- (f) any other agreement, declaration, fee letter, notice or document under or in connection with the above-mentioned agreements and under or in connection with documents and/or the granting of any guarantee or security thereunder which in the discretion of the Company and/or its management is or may be necessary or expedient in connection with the above-mentioned matters and/or the implementation of the measures contemplated therein including, without limitation, the delegation of power of attorney to represent the Company in any of the above-mentioned matters and/or conclusion of the above-mentioned agreements,

(collectively, the “Transaction Documents”).

- (B) The approval also extends to any agreements, declarations or documents which alter or amend the Transaction Documents and all other agreements, declarations, documents and acts which the Company or its representatives may deem necessary or expedient in connection with the Transaction Documents and the discharge of the obligations arising thereunder.
- (C) The Shareholder herewith authorizes and instructs each managing director individually and the management (*Geschäftsführung*) collectively to execute on behalf of the Company the Transaction Documents to which the Company is or will become a party, sign, perform, and/or dispatch and/or receive all documents and notices to be signed and/or dispatched by it under or in connection with any Transaction Document to which the Company is or will become a party and provide any formalities certificate required to be given under or in connection with any Transaction Document. The managing directors are furthermore authorized and instructed to grant any necessary consent to the management of direct and/or indirect subsidiaries of the Company for any measures in relation to the Transaction Documents.
- (D) The management, each managing director and each authorized representative of the Company are hereby exempted from all restrictions of Section 181 of the German Civil Code (*Bürgerliches Gesetzbuch*) (and similar restrictions in other jurisdictions) for the purposes of the aforementioned transactions. The management, each managing director and each authorized representative of the Company are also hereby authorized to grant sub-powers of attorney, including an exemption from all restrictions of Section 181 of the German Civil Code (*Bürgerliches Gesetzbuch*) (and similar restrictions in other jurisdictions).
- (E) The Shareholder expressly approves, and consents to, any pledge over shares in the Company and any rights related thereto and the transfer of shares in connection with an enforcement of such pledges.
- (F) The Shareholder expressly approves and ratifies all acts carried out in the past by the managing directors (or any of them) in connection with the Transaction Documents including, without limitation, any delegation of power of attorney already granted by the managing

directors or, as the case may be, the management or the authorized signatories with regard to any of the foregoing transactions and/or Transaction Documents.

- (G) The resolutions hereby passed are to be interpreted broadly, in particular, they shall remain unaffected by any changes in the documents mentioned above, especially changes of the amounts, the parties and/or changes of the measures contemplated, concluded or implemented in order to modify the existing financing, as well as in case of an incomplete implementation of all measures mentioned above.
- (H) The Shareholder hereby expressly consents to adopt these resolutions by way of a circulation procedure in writing.
- (I) No further resolutions are adopted.

Place/Date: August 12, 2020

**Venator Holdings Germany GmbH**

By:



Name: Kurt D. Ogden  
Title: Managing Director

By: \_\_\_\_\_

Name: Richard Justin James Phillipson  
Title: Managing Director

Place/Date: August 11, 2020

**Venator Holdings Germany GmbH**

By: \_\_\_\_\_

Name: Kurt D. Ogden  
Title: Managing Director

By:



Name: Richard Justin James Phillipson  
Title: Managing Director

## **Vollmacht und Zustimmungserklärung**

Venator Germany GmbH (vormals Huntsman P&A Germany GmbH), eine Gesellschaft gegründet nach deutschem Recht mit Sitz in Duisburg, eingetragen in das Handelsregister des Amtsgerichts Duisburg unter HRB 19669, (die „Vollmachtgeberin“), bevollmächtigt hiermit

## **Power of Attorney and Consent Declaration**

Venator Germany GmbH (Huntsman P&A Germany GmbH), a company organised under the laws of Germany, having its registered seat in Duisburg and registered with the commercial register at the local court of Duisburg under registration number HRB 19669 (the “Grantor of Attorney”), hereby authorises

Muhammed Enes Soylu

Lisa Marie Schmidt

Kevin Weber

Eda-Nur Öz

Luis Pereira

Matthias Schenk

Florian Holjevac

Mert Türkogullari

Hemant Singh

Daniel David Shuminov

Denis Parinov

Deniz Senkal

Görkem Baris Baki

Anil Ataoglu

Sejla Kujovic

Batuhan Erbas

Maximilian Harper

jeweils geschäftsansässig | having their business address at

Zeidler Legal Services Rechtsanwaltsgesellschaft mbH  
Bettinastrasse 48  
60325 Frankfurt

(die „Bevollmächtigten“)

jeweils einzeln, die Vollmachtgeberin zu vertreten

- (1) beim Abschluss von einem oder mehreren Verträgen über die Verpfändung von Geschäftsanteilen und sonstigen hiermit zusammenhängenden Rechten der Vollmachtgeberin an der Venator Uerdingen GmbH (vormals Huntsman P&A Uerdingen GmbH), eine Gesellschaft gegründet nach deutschem Recht mit Sitz in Duisburg, eingetragen in das Handelsregister des Amtsgerichts Duisburg unter HRB 24751 zugunsten der JPMORGAN CHASE BANK, N.A. als Collateral Agent;
- (2) beim Abschluss von Verträgen über die Verpfändung von Geschäftsanteilen und sonstigen hiermit zusammenhängenden Rechten der Venator Holdings Germany GmbH (vormals Huntsman (Holdings) Germany GmbH), eine Gesellschaft gegründet nach deutschem Recht mit Sitz in Duisburg, eingetragen in das Handelsregister des Amtsgerichts Duisburg unter HRB 30103 an der Vollmachtgeberin zugunsten der JPMORGAN CHASE BANK, N.A. als Collateral Agent;
- (3) bei allen anderen Erklärungen, Registeranmeldungen, Handlungen und Entgegennahmen von Willenserklärungen, die nach dem freien Er-

(the “Attorneys”)

each of them individually to represent the Grantor of Attorney

- (1) in concluding of one or more agreements relating to the pledge of shares and associated ancillary rights of the Grantor of Attorney in Venator Uerdingen GmbH (formerly, Huntsman P&A Uerdingen GmbH), a company organised under the laws of Germany, having its registered seat in Duisburg and registered with the commercial register at the local court of Duisburg under registration number HRB 24751 for the benefit of JPMORGAN CHASE BANK, N.A. as Collateral Agent;
- (2) in concluding of one or more agreements relating to the pledge of shares and associated ancillary rights of Venator Holdings GmbH (formerly, Huntsman (Holdings) Germany GmbH), a company organised under the laws of Germany, having its registered seat in Duisburg and registered with the commercial register at the local court of Duisburg under registration number HRB 30103 in the Grantor of Attorney for the benefit of JPMORGAN CHASE BANK, N.A. as Collateral Agent;
- (3) in any and all other declarations, register applications, actions and receipts of declarations which in the discretion of the Attorneys are or

messen der Bevollmächtigten im Zusammenhang mit den vorgenannten Angelegenheiten erforderlich oder nützlich sind oder werden.

Die Bevollmächtigten sollen keinerlei persönliche Verpflichtungen im Zusammenhang mit Handlungen treffen, die im Rahmen dieser Vollmacht erfolgen. Der Vollmachtgeberin verpflichtet sich hiermit, alle rechtmäßigen Handlungen zu genehmigen und zu bestätigen, die der Bevollmächtigte im Rahmen dieser Vollmacht vornimmt, und verpflichtet sich, den Bevollmächtigten von allen Ansprüchen freizustellen, die infolge eines Handelns im Rahmen dieser Vollmacht entstehen oder drohen, Vorsatz und grobe Fahrlässigkeit ausgenommen.

Im Zweifel soll diese Vollmacht umfassend ausgelegt werden, um den Zweck ihrer Erteilung zu verwirklichen. Jeder der Bevollmächtigten ist berechtigt Erklärungen Dritter zu genehmigen.

Die Bevollmächtigten sind von den Beschränkungen des § 181 BGB befreit und berechtigt, Dritten Untervollmacht in demselben Umfang, auch unter Befreiung von den Beschränkungen des § 181 BGB, zu erteilen

Jeder Bevollmächtigte kann alle Handlungen vornehmen und/oder alle Erklärungen abgeben und empfangen, die erforderlich oder nach Auffassung des Bevollmächtigten sachdienlich sind, um die vorstehenden Geschäfte abzuschließen und durchzuführen. Die Vollmacht erstreckt sich auch auf alle den Bevollmächtigten als sinnvoll und/oder zweckmäßig erscheinenden Zusatz- und/oder Ergänzungsregelungen.

may be necessary or expedient in connection with the abovementioned matters.

The Attorneys shall not incur any personal liability in connection with any actions taken under this power of attorney. The Grantor of Attorney hereby undertakes to ratify and confirm all lawful acts carried out by the Attorneys in connection with this power of attorney and undertakes to indemnify and hold harmless the Attorneys from any and all claims arising or threatened as a result of the Attorneys' actions in connection with this power of attorney, save where the Attorneys have acted with willful intent or gross negligence.

In cases of doubt, this power of attorney shall be construed broadly so as to give effect to the intentions of the Grantor of Attorney in its granting.

The Attorneys shall be released from the restrictions set forth in section 181 German Civil Code and may appoint sub-representatives with the same scope of authority, also with the exemption from the restrictions set forth in section 181 German Civil Code.

Each Attorney may take any action and/or make and receive any declaration which is necessary or in the opinion of the Attorney is useful to execute and consummate the above mentioned transactions. This power of attorney also covers any additional or supplementary provisions which the Attorneys deem to be reasonable and/or expedient.

Diese Vollmacht gilt für die Abgabe und Entgegennahme sämtlicher Erklärungen und zur Vornahme sämtlicher Handlungen gleich in welcher Form, z.B. ob in privater Schriftform, notarieller Form, urkundlich oder mündlich. Die Bevollmächtigten können wiederholt von dieser Vollmacht Gebrauch machen.

Außerdem genehmigt die Vollmachtgeberin hiermit etwaige von den Bevollmächtigten in Bezug auf die oben genannten Gegenstände der Vollmacht bereits abgegebenen Erklärungen und vorgenommenen Handlungen.

Diese Vollmacht ist bis zum 31. August 2020 gültig und unterliegt deutschem Recht.

Die Vollmachtgeberin erteilt außerdem ihre Zustimmung zur Verpfändung von ihren Geschäftsanteilen durch die Venator Holdings Germany GmbH, eine Gesellschaft gegründet nach deutschem Recht mit Sitz in Duisburg, eingetragen in das Handelsregister des Amtsgerichts Duisburg unter HRB 30103, zugunsten der JPMORGAN CHASE BANK, N.A. als Collateral Agent.

Der für die Vollmacht und Zustimmungserklärung maßgebliche Text ist derjenige, der in deutscher Sprache abgefasst ist. Bei einer unterschiedlichen Auslegung des deutschsprachigen und des englischsprachigen Textes hat der deutschsprachige Text Vorrang.

This power of attorney entitles each of the Attorneys to make and accept any declarations and to perform any acts that are associated regardless of the form, e.g. whether in private written form, notarial form, by deed or orally. The Attorneys may use this power of attorney repeatedly.

The Grantor of Attorney herewith ratifies (*genehmigt*) any declarations already made by the Attorneys with respect to the above transactions and any acts already performed in connection therewith.

This power of attorney shall expire on 31 August 2020 and be governed by German Law.

Furthermore, the Grantor of Attorney herewith grants its consent to the pledge over its shares by Venator Holdings Germany GmbH, a company organised under the laws of Germany, having its registered seat in Duisburg and registered with the commercial register at the local court of Duisburg under registration number HRB 30103 for the benefit of JPMORGAN CHASE BANK, N.A. as Collateral Agent.

The definitive text of this power of attorney and consent declaration is the German language text. Therefore, in the event of any discrepancies in the interpretation of the German and English language texts, the German text shall take precedence.

*[Unterschriftenseite folgt - Signature page to follow]*



**Venator Germany GmbH**

by

Ort: \_\_\_\_\_, den August 11, 2020

Place: \_\_\_\_\_, date: \_\_\_\_\_

Kurt D. Ogden



(Geschäftsführer / Managing Director)

Richard Justin James Phillipson

(Geschäftsführer / Managing Director)

**Venator Germany GmbH**

by

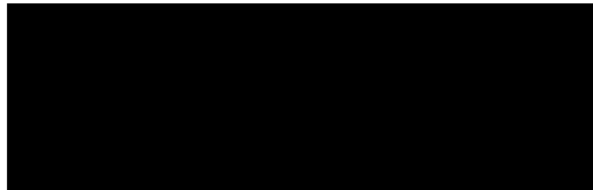
Ort: \_\_\_\_\_, den August 11, 2020 Place: \_\_\_\_\_, date: \_\_\_\_\_

Kurt D. Ogden

\_\_\_\_\_  
(Geschäftsführer / Managing Director)

Richard Justin James Phillipson

\_\_\_\_\_  
(Geschäftsführer / Managing Director)



## SHAREHOLDER'S RESOLUTION

of

**Venator Wasserchemie Holding GmbH (formerly, Sachtleben Wasserchemie (Holding) GmbH)**

a limited liability company (*Gesellschaft mit beschränkter Haftung*) incorporated under the laws of the Federal Republic of Germany, registered with the commercial register (*Handelsregister*) at the local court (*Amtsgericht*) of Frankfurt am Main under HRB 80726 (the “**Company**”).

### PREAMBLE

Venator Holdings Germany GmbH (formerly, Huntsman (Holdings) Germany GmbH), a limited liability company incorporated under the laws of the Federal Republic of Germany, registered with the commercial register at the local court of Duisburg under HRB 30103 (the “**Shareholder**”), is the sole shareholder of the Company.

We refer to the issuance by Venator Finance S.à r.l. (“**Venator Finance**”), a private limited liability company (*société à responsabilité limitée*) organized under the laws of Luxembourg, with its registered office at 8-10 avenue de la Gare, L-1610 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Register of Commerce and Companies (R.C.S. Luxembourg) under number B215614 and Venator Materials LLC (formerly, Venator Materials Corporation), a limited liability company organized under the laws of the State of Delaware (together with Venator Finance, the “**Issuers**”) of up to \$225,000,000 in aggregate principal amount of senior secured notes (the “**Notes**”). The Notes shall be secured by, *inter alia*, certain inventory, accounts receivable, deposit accounts, certain related assets and other current assets of the Company and/or certain other subsidiaries of Venator Materials PLC, a public limited company incorporated in England and Wales with company number 10747130 (“**Holdings**”).

Further we refer to an additional debt joinder agreement between, among others, Wilmington Trust, National Association, as New Representative, JPMorgan Chase Bank, N.A., as Common Collateral Agent, JPMorgan Chase Bank, N.A., as ABL Representative, JPMorgan Chase Bank, N.A., as Term Loan Representative, the Company and the other Guarantors (as defined therein) party thereto (the “**ABL Intercreditor Joinder**”), in relation to an existing intercreditor agreement dated August 8, 2017 to be entered into among, *inter alios*, the Company, JPMorgan Chase Bank, N.A. as collateral agent (the “**Collateral Agent**”), Holdings, certain subsidiaries of Holdings and Venator Finance, expressed to be governed by the laws of the State of New York (the “**Existing Intercreditor Agreement**”).

In addition, we refer to a intercreditor agreement to be entered into among, *inter alios*, the Company, the Collateral Agent, Wilmington Trust, National Association, as First Lien Notes Collateral Agent, Holdings and certain subsidiaries of Holdings, expressed to be governed by the laws of the State of New York (the “**Pari Passu Intercreditor Agreement**” and, together with the Existing Intercreditor Agreement, the “**Intercreditor Agreements**”; the Intercreditor Agreements together with the ABL Intercreditor Joinder, the “**Intercreditor Documents**”).

In this context, it is contemplated that the Company enters into, performs, signs, prints, distributes and/or publishes (as appropriate) certain documents and agreements relating thereto, including, without limitation, the following:

- (A) A New York law governed purchase agreement relating to the Notes (the “**Purchase Agreement**”);
- (B) a New York law governed indenture relating to the Notes (the “**Indenture**”);
- (C) the Intercreditor Documents;

- (D) certain security agreements, including, *inter alia*,
- (i) any German law governed share pledge agreement(s) relating to the shares (and any rights relating thereto) in the Company, in particular (without limitation) a share pledge agreement among, *inter alios*, the Shareholder as pledgor, the Company as pledged company and the Collateral Agent as pledgee;
  - (ii) any German law governed share pledge agreement(s) relating to the shares (and any rights relating thereto) in Venator Wasserchemie GmbH (formerly, Sachtleben Wasserchemie GmbH), in particular (without limitation) a share pledge agreement among, *inter alios*, the Company as pledgor, Venator Wasserchemie GmbH as pledged company and the Collateral Agent as pledgee;
  - (iii) any other security agreement(s) relating to the confirmation and/or granting of new and/or subsequent ranking security interest in connection with, *inter alia*, the Purchase Agreement, the Indenture and/or any other measures mentioned above
- (no. (i) through (iii) together the “Security Agreements”); and
- (E) any and all other agreements, documents and instruments ancillary or related to the above mentioned documents, or which are necessary or useful in connection with the contemplated transactions.

**NOW, THEREFORE**

waiving all requirements as to form and notice periods for convening, holding and announcing a shareholder’s meeting and its agenda and for passing shareholder’s resolution prescribed by law or the Company’s articles of association or otherwise, the Shareholder hereby resolves unanimously as follows:

- (A) The Shareholder expressly approves and/or ratifies the terms and the execution and delivery of, the transactions contemplated by and the performance by the Company of the obligations under the transaction documents to which the Company is or will become a party, including, but not limited to:
- (a) the Purchase Agreement;
  - (b) the Indenture;
  - (c) the Intercreditor Documents;
  - (d) the Security Agreements; and
  - (e) any other agreement, declaration, fee letter, notice or document under or in connection with the above-mentioned agreements and under or in connection with documents and/or the granting of any guarantee or security thereunder which in the discretion of the Company and/or its management is or may be necessary or expedient in connection with the above-mentioned matters and/or the implementation of the measures contemplated therein including, without limitation, the delegation of power of attorney to represent the Company in any of the above-mentioned matters and/or conclusion of the above-mentioned agreements,

(collectively, the “Transaction Documents”).

- (B) The approval also extends to any agreements, declarations or documents which alter or amend the Transaction Documents and all other agreements, declarations, documents and acts which the Company or its representatives may deem necessary or expedient in connection with the Transaction Documents and the discharge of the obligations arising thereunder.
- (C) The Shareholder herewith authorizes and instructs each managing director individually and the management (*Geschäftsführung*) collectively to execute on behalf of the Company the Transaction Documents to which the Company is or will become a party, sign, perform, and/or dispatch and/or receive all documents and notices to be signed and/or dispatched by it under or in connection with any Transaction Document to which the Company is or will become a party and provide any formalities certificate required to be given under or in connection with any Transaction Document. The managing directors are furthermore authorized and instructed to grant any necessary consent to the management of direct and/or indirect subsidiaries of the Company for any measures in relation to the Transaction Documents.
- (D) The management, each managing director and each authorized representative of the Company are hereby exempted from all restrictions of Section 181 of the German Civil Code (*Bürgerliches Gesetzbuch*) (and similar restrictions in other jurisdictions) for the purposes of the aforementioned transactions. The management, each managing director and each authorized representative of the Company are also hereby authorized to grant sub-powers of attorney, including an exemption from all restrictions of Section 181 of the German Civil Code (*Bürgerliches Gesetzbuch*) (and similar restrictions in other jurisdictions).
- (E) The Shareholder expressly approves, and consents to, any pledge over shares in the Company and any rights related thereto and the transfer of shares in connection with an enforcement of such pledges.
- (F) The Shareholder expressly approves and ratifies all acts carried out in the past by the managing directors (or any of them) in connection with the Transaction Documents including, without limitation, any delegation of power of attorney already granted by the managing directors or, as the case may be, the management or the authorized signatories with regard to any of the foregoing transactions and/or Transaction Documents.
- (G) The resolutions hereby passed are to be interpreted broadly, in particular, they shall remain unaffected by any changes in the documents mentioned above, especially changes of the amounts, the parties and/or changes of the measures contemplated, concluded or implemented in order to modify the existing financing, as well as in case of an incomplete implementation of all measures mentioned above.
- (H) The Shareholder hereby expressly consents to adopt these resolutions by way of a circulation procedure in writing.
- (I) No further resolutions are adopted.

Place/Date: May 6, 2020

**Venator Holdings Germany GmbH**

By: 

Name: Kurt D. Ogden  
Title: Managing Director

By: \_\_\_\_\_

Name: Richard Justin James Phillipson  
Title: Managing Director

Place/Date: May 6, 2020

**Venator Holdings Germany GmbH**

By: \_\_\_\_\_

Name: Kurt D. Ogden

Title: Managing Director

By: \_\_\_\_\_

Name: Richard Justin James Phillipson

Title: Managing Director

## **Powers of Attorney**



# Copy

## Vollmacht

Venator Materials International UK Limited (vormals Huntsman Spin UK Limited), ein Unternehmen gegründet nach englischem Recht mit Sitz in Titanium House Hanzard Drive, Wynyard Park, Stockton-On-Tees, United Kingdom, TS22 5FD, eingetragen im Companies House unter der Nummer 10408218, (die „**Vollmachtgeberin**“), bevollmächtigt hiermit

## Power of Attorney

Venator Materials International UK Limited (formerly, Huntsman Spin UK Limited), a company organised under the laws of England and Wales, having its registered office at Titanium House Hanzard Drive, Wynyard Park, Stockton-On-Tees, United Kingdom, TS22 5FD, registered with the Companies House with company number 10408218 (the “**Grantor of Attorney**”), hereby authorises

Muhammed Enes Soylu

Lisa Marie Schmidt

Kevin Weber

Eda-Nur Öz

Luis Pereira

Matthias Schenk

Florian Holjevac

Mert Türkogullari

Hemant Singh

Daniel David Shuminov

Denis Parinov

Deniz Senkal

Görkem Baris Baki

Anil Ataoglu

Sejla Kujovic

Batuhan Erbas

Maximilian Harper

jeweils geschäftsansässig | having their business address at

Zeidler Legal Services Rechtsanwaltsgesellschaft mbH

Bettinastrasse 48  
60325 Frankfurt

(die „**Bevollmächtigten**“)

jeweils einzeln, die Vollmachtgeberin zu vertreten

- (1) beim Abschluss von einem oder mehreren Verträgen über die Verpfändung von Geschäftsanteilen und sonstigen hiermit zusammenhängenden Rechten der Vollmachtgeberin an der Venator Holdings Germany GmbH (vormals Huntsman (Holdings) Germany GmbH), eine Gesellschaft gegründet nach deutschem Recht mit Sitz in Duisburg, eingetragen in das Handelsregister des Amtsgerichts Duisburg unter HRB 30103 zugunsten der JPMORGAN CHASE BANK, N.A. als Collateral Agent;
- (2) bei allen anderen Erklärungen, Registeranmeldungen, Handlungen und Entgegennahmen von Willenserklärungen, die nach dem freien Ermessen der Bevollmächtigten im Zusammenhang mit den vorgenannten Angelegenheiten erforderlich oder nützlich sind oder werden.

Die Bevollmächtigten sollen keinerlei persönliche Verpflichtungen im Zusammenhang mit Handlungen treffen, die im Rahmen dieser Vollmacht erfolgen. Der Vollmachtgeberin verpflichtet sich hiermit, alle rechtmäßigen Handlungen zu genehmigen und zu bestätigen, die der Bevollmächtigte im Rahmen dieser Vollmacht vornimmt, und verpflichtet sich, den Bevollmächtigten von allen Ansprüchen freizustellen, die infolge eines Handelns im Rahmen dieser Vollmacht entstehen oder drohen, Vorsatz und grobe Fahr-

(the “**Attorneys**”)

each of them individually to represent the Grantor of Attorney

- (1) in concluding of one or more agreements relating to the pledge of shares and associated ancillary rights of the Grantor of Attorney in Venator Holdings Germany GmbH (Huntsman (Holdings) Germany GmbH), a company organised under the laws of Germany, having its registered seat in Duisburg and registered with the commercial register at the local court of Duisburg under registration number HRB 30103 for the benefit of JPMORGAN CHASE BANK, N.A. as Collateral Agent;
- (2) in any and all other declarations, register applications, actions and receipts of declarations which in the discretion of the Attorneys are or may be necessary or expedient in connection with the abovementioned matters.

The Attorneys shall not incur any personal liability in connection with any actions taken under this power of attorney. The Grantor of Attorney hereby undertakes to ratify and confirm all lawful acts carried out by the Attorneys in connection with this power of attorney and undertakes to indemnify and hold harmless the Attorneys from any and all claims arising or threatened as a result of the Attorneys' actions in connection with this power of attorney, save where the Attorneys have acted with willful intent or

lässigkeit ausgenommen.

Im Zweifel soll diese Vollmacht umfassend ausgelegt werden, um den Zweck ihrer Erteilung zu verwirklichen. Jeder der Bevollmächtigten ist berechtigt Erklärungen Dritter zu genehmigen.

Die Bevollmächtigten sind von den Beschränkungen des § 181 BGB befreit und berechtigt, Dritten Untervollmacht in demselben Umfang, auch unter Befreiung von den Beschränkungen des § 181 BGB, zu erteilen

Jeder Bevollmächtigte kann alle Handlungen vornehmen und/oder alle Erklärungen abgeben und empfangen, die erforderlich oder nach Auffassung des Bevollmächtigten sachdienlich sind, um die vorstehenden Geschäfte abzuschließen und durchzuführen. Die Vollmacht erstreckt sich auch auf alle den Bevollmächtigten als sinnvoll und/oder zweckmäßig erscheinenden Zusatz- und/oder Ergänzungsregelungen.

Diese Vollmacht gilt für die Abgabe und Entgegennahme sämtlicher Erklärungen und zur Vornahme sämtlicher Handlungen gleich in welcher Form, z.B. ob in privater Schriftform, notarieller Form, urkundlich oder mündlich. Die Bevollmächtigten können wiederholt von dieser Vollmacht Gebrauch machen.

Außerdem genehmigt die Vollmachtgeberin hiermit etwaige von den Bevollmächtigten in Bezug auf die oben genannten Gegenstände der Vollmacht bereits abgegebenen Erklärungen und vorgenommenen Handlungen.

Der für die Vollmacht maßgebliche Text ist derjenige, der in deutscher Sprache abgefasst ist. Bei einer unterschiedlichen Auslegung

gross negligence.

In cases of doubt, this power of attorney shall be construed broadly so as to give effect to the intentions of the Grantor of Attorney in its granting.

The Attorneys shall be released from the restrictions set forth in section 181 German Civil Code and may appoint sub-representatives with the same scope of authority, also with the exemption from the restrictions set forth in section 181 German Civil Code.

Each Attorney may take any action and/or make and receive any declaration which is necessary or in the opinion of the Attorney is useful to execute and consummate the above mentioned transactions. This power of attorney also covers any additional or supplementary provisions which the Attorneys deem to be reasonable and/or expedient.

This power of attorney entitles each of the Attorneys to make and accept any declarations and to perform any acts that are associated regardless of the form, e.g. whether in private written form, notarial form, by deed or orally. The Attorneys may use this power of attorney repeatedly.

The Grantor of Attorney herewith ratifies (*genehmigt*) any declarations already made by the Attorneys with respect to the above transactions and any acts already performed in connection therewith.

The definitive text of this power of attorney is the German language text. Therefore, in the event of any discrepancies in the inter-

des deutschsprachigen und des englischsprachigen Textes hat der deutschsprachige Text Vorrang.

Diese Vollmacht ist bis zum 31. August 2020 gültig und unterliegt deutschem Recht.

pretation of the German and English language texts, the German text shall take precedence.

This power of attorney shall expire on 31 August 2020 and be governed by German Law.

*[Unterschriftenseite folgt - Signature page to follow]*

**Venator Materials International UK Limited**

by

Ort: \_\_\_\_\_, den August 11, 2020

Place: \_\_\_\_\_, date: \_\_\_\_\_

Kurt D. Ogden



(Director)

John Jeffrey Pearson

(Director)

by

Kurt D. Ogden

John Jeffrey Pehrson

(Director)

U. (1940) - 31511

Copy

### **Vollmacht**

Venator Holdings Germany GmbH (vormals Huntsman (Holdings) Germany GmbH), eine Gesellschaft gegründet nach deutschem Recht mit Sitz in Duisburg, eingetragen in das Handelsregister des Amtsgerichts Duisburg unter HRB 30103, (die „**Vollmachtgeberin**“), bevollmächtigt hiermit

### **Power of Attorney**

Venator Holdings Germany GmbH (formerly, Huntsman (Holdings) Germany GmbH), a company organised under the laws of Germany, having its registered seat in Duisburg and registered with the commercial register at the local court of Duisburg under registration number HRB 30103 (the „**Grantor of Attorney**“), hereby authorises

Muhammed Enes Soylu

Lisa Marie Schmidt

Kevin Weber

Eda-Nur Öz

Luis Pereira

Matthias Schenk

Florian Holjevac

Mert Türkogullari

Hemant Singh

Daniel David Shuminov

Denis Parinov

Deniz Senkal

Görkem Baris Baki

Anil Ataoglu

Sejla Kujovic

Batuhan Erbas

Maximilian Harper

jeweils geschäftsansässig | having their business address at

Zeidler Legal Services Rechtsanwaltsgesellschaft mbH  
Bettinastrasse 48  
60325 Frankfurt

(die „**Bevollmächtigten**“)

jeweils einzeln, die Vollmachtgeberin zu vertreten

- (1) beim Abschluss von einem oder mehreren Verträgen über die Verpfändung von Geschäftsanteilen und sonstigen hiermit zusammenhängenden Rechten der Vollmachtgeberin an der (i) Venator Germany GmbH (vormals Huntsman P&A Germany GmbH), eine Gesellschaft gegründet nach deutschem Recht mit Sitz in Duisburg, eingetragen in das Handelsregister des Amtsgerichts Duisburg unter HRB 19669, (ii) Silo Pigmente GmbH, eine Gesellschaft gegründet nach deutschem Recht mit Sitz in Walluf, eingetragen in das Handelsregister des Amtsgerichts Wiesbaden unter HRB 17832, (iii) Venator Pigments Holding GmbH (vormals Huntsman Pigments Holding GmbH), eine Gesellschaft gegründet nach deutschem Recht mit Sitz in Walluf, eingetragen in das Handelsregister des Amtsgerichts Wiesbaden unter HRB 17837 und der (iv) Venator Wasserchemie Holding GmbH (vormals Sachtleben Wasserchemie (Holding) GmbH), eine Gesellschaft gegründet nach deutschem Recht mit Sitz in Frankfurt am Main, eingetragen in das Handelsregister des Amtsgerichts Frankfurt am Main unter HRB 80726 zugunsten der JPMORGAN CHASE BANK, N.A. als Collateral Agent;

(the “**Attorneys**”)

each of them individually to represent the Grantor of Attorney

- (1) in concluding of one or more agreements relating to the pledge of shares and associated ancillary rights of the Grantor of Attorney in (i) Venator Germany GmbH (formerly, Huntsman P&A Germany GmbH), a company organised under the laws of Germany, having its registered seat in Duisburg and registered with the commercial register at the local court of Duisburg under registration number HRB 19669, (ii) Silo Pigmente GmbH, a company organised under the laws of Germany, having its registered seat in Walluf and registered with the commercial register at the local court of Wiesbaden under registration number HRB 17832, (iii) Venator Pigments Holding GmbH (formerly, Huntsman Pigments Holding GmbH), a company organised under the laws of Germany, having its registered seat in Walluf and registered with the commercial register at the local court of Wiesbaden under registration number HRB 17837 and in (iv) Venator Wasserchemie Holding GmbH (formerly, Sachtleben Wasserchemie (Holding) GmbH), a company organised under the laws of Germany, having its registered seat in Frankfurt am Main and registered with the commercial register at the local court of Frankfurt am Main un-



- der registration number HRB 80726 for the benefit of JPMORGAN CHASE BANK, N.A. as Collateral Agent;
- (2) beim Abschluss von Verträgen über die Verpfändung von Geschäftsanteilen und sonstigen hiermit zusammenhängenden Rechten der Venator Materials International UK Limited (vormals Huntsman Spin UK Limited), ein Unternehmen gegründet nach englischem Recht mit Sitz in Titanium House Hanzard Drive, Wynyard Park, Stockton-On-Tees, United Kingdom, TS22 5FD, eingetragen im Companies House unter der Nummer 10408218 an der Vollmachtgeberin zugunsten der JPMORGAN CHASE BANK, N.A. als Collateral Agent;
- (2) in concluding of one or more agreements relating to the pledge of shares and associated ancillary rights of Venator Materials International UK Limited (formerly, Huntsman Spin UK Limited), a company organised under the laws of England and Wales, having its registered office at Titanium House Hanzard Drive, Wynyard Park, Stockton-On-Tees, United Kingdom, TS22 5FD, registered with the Companies House with company number 10408218 in the Grantor of Attorney for the benefit of JPMORGAN CHASE BANK, N.A. as Collateral Agent;
- (3) bei allen anderen Erklärungen, Registeranmeldungen, Handlungen und Entgegennahmen von Willenserklärungen, die nach dem freien Ermessen der Bevollmächtigten im Zusammenhang mit den vorgenannten Angelegenheiten erforderlich oder nützlich sind oder werden.
- (3) in any and all other declarations, register applications, actions and receipts of declarations which in the discretion of the Attorneys are or may be necessary or expedient in connection with the abovementioned matters.

Die Bevollmächtigten sollen keinerlei persönliche Verpflichtungen im Zusammenhang mit Handlungen treffen, die im Rahmen dieser Vollmacht erfolgen. Der Vollmachtgeberin verpflichtet sich hiermit, alle rechtmäßigen Handlungen zu genehmigen und zu bestätigen, die der Bevollmächtigte im Rahmen dieser Vollmacht vornimmt, und verpflichtet sich, den Bevollmächtigten von allen Ansprüchen freizustellen, die infolge eines Handelns im Rahmen dieser Vollmacht entstehen oder drohen, Vorsatz und grobe Fahrlässigkeit ausgenommen.

The Attorneys shall not incur any personal liability in connection with any actions taken under this power of attorney. The Grantor of Attorney hereby undertakes to ratify and confirm all lawful acts carried out by the Attorneys in connection with this power of attorney and undertakes to indemnify and hold harmless the Attorneys from any and all claims arising or threatened as a result of the Attorneys' actions in connection with this power of attorney, save where the Attorneys have acted with willful intent or gross negligence.

Im Zweifel soll diese Vollmacht umfassend ausgelegt werden, um den Zweck ihrer Erteilung zu verwirklichen. Jeder der Bevollmächtigten ist berechtigt Erklärungen Dritter zu genehmigen.

Die Bevollmächtigten sind von den Beschränkungen des § 181 BGB befreit und berechtigt, Dritten Untervollmacht in demselben Umfang, auch unter Befreiung von den Beschränkungen des § 181 BGB, zu erteilen

Jeder Bevollmächtigte kann alle Handlungen vornehmen und/oder alle Erklärungen abgeben und empfangen, die erforderlich oder nach Auffassung des Bevollmächtigten sachdienlich sind, um die vorstehenden Geschäfte abzuschließen und durchzuführen. Die Vollmacht erstreckt sich auch auf alle den Bevollmächtigten als sinnvoll und/oder zweckmäßig erscheinenden Zusatz- und/oder Ergänzungsregelungen.

Diese Vollmacht gilt für die Abgabe und Entgegennahme sämtlicher Erklärungen und zur Vornahme sämtlicher Handlungen gleich in welcher Form, z.B. ob in privater Schriftform, notarieller Form, urkundlich oder mündlich. Die Bevollmächtigten können wiederholt von dieser Vollmacht Gebrauch machen.

Außerdem genehmigt die Vollmachtgeberin hiemit etwaige von den Bevollmächtigten in Bezug auf die oben genannten Gegenstände der Vollmacht bereits abgegebenen Erklärungen und vorgenommenen Handlungen.

Der für die Vollmacht maßgebliche Text ist derjenige, der in deutscher Sprache abgefasst

In cases of doubt, this power of attorney shall be construed broadly so as to give effect to the intentions of the Grantor of Attorney in its granting.

The Attorneys shall be released from the restrictions set forth in section 181 German Civil Code and may appoint sub-representatives with the same scope of authority, also with the exemption from the restrictions set forth in section 181 German Civil Code.

Each Attorney may take any action and/or make and receive any declaration which is necessary or in the opinion of the Attorney is useful to execute and consummate the above mentioned transactions. This power of attorney also covers any additional or supplementary provisions which the Attorneys deem to be reasonable and/or expedient.

This power of attorney entitles each of the Attorneys to make and accept any declarations and to perform any acts that are associated regardless of the form, e.g. whether in private written form, notarial form, by deed or orally. The Attorneys may use this power of attorney repeatedly.

The Grantor of Attorney herewith ratifies (*genehmigt*) any declarations already made by the Attorneys with respect to the above transactions and any acts already performed in connection therewith.

The definitive text of this power of attorney is the German language text. Therefore, in

ist. Bei einer unterschiedlichen Auslegung des deutschsprachigen und des englischsprachigen Textes hat der deutschsprachige Text Vorrang.

the event of any discrepancies in the interpretation of the German and English language texts, the German text shall take precedence.

Diese Vollmacht ist bis zum 31. August 2020 gültig und unterliegt deutschem Recht.

This power of attorney shall expire on 31 August 2020 and be governed by German Law.

*[Unterschriftenseite folgt - Signature page to follow]*

Venator Holdings Germany GmbH

by

Ort: \_\_\_\_\_, den August 11, 2020

Place: \_\_\_\_\_, date: \_\_\_\_\_

Kurt D. Ogden

\_\_\_\_\_  
(Geschäftsführer / Managing Director)

Richard Justin James Phillipson

\_\_\_\_\_  
(Geschäftsführer / Managing Director)

**Venator Holdings Germany GmbH**

by

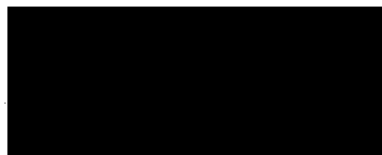
Ort: \_\_\_\_\_, den August 11, 2020 Place: \_\_\_\_\_, date: \_\_\_\_\_

Kurt D. Ogden

\_\_\_\_\_  
(Geschäftsführer / Managing Director)

Richard Justin James Phillipson

\_\_\_\_\_  
(Geschäftsführer / Managing Director)



# Copy

## Vollmacht und Zustimmungserklärung

Venator Germany GmbH (vormals Huntsman P&A Germany GmbH), eine Gesellschaft gegründet nach deutschem Recht mit Sitz in Duisburg, eingetragen in das Handelsregister des Amtsgerichts Duisburg unter HRB 19669, (die „**Vollmachtgeberin**“), bevollmächtigt hiermit

## Power of Attorney and Consent Declaration

Venator Germany GmbH (Huntsman P&A Germany GmbH), a company organised under the laws of Germany, having its registered seat in Duisburg and registered with the commercial register at the local court of Duisburg under registration number HRB 19669 (the “**Grantor of Attorney**”), hereby authorises

Muhammed Enes Soylu

Lisa Marie Schmidt

Kevin Weber

Eda-Nur Öz

Luis Pereira

Matthias Schenk

Florian Holjevac

Mert Türkogullari

Hemant Singh

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Sejla Kujovic

Batuhan Erbas

Maximilian Harper

jeweils geschäftsansässig | having their business address at

Zeidler Legal Services Rechtsanwaltsgesellschaft mbH  
Bettinastrasse 48  
60325 Frankfurt

(die „**Bevollmächtigten**“)

jeweils einzeln, die Vollmachtgeberin zu vertreten

(1) beim Abschluss von einem oder mehreren Verträgen über die Verpfändung von Geschäftsanteilen und sonstigen hiermit zusammenhängenden Rechten der Vollmachtgeberin an der Venator Uerdingen GmbH (vormals Huntsman P&A Uerdingen GmbH), eine Gesellschaft gegründet nach deutschem Recht mit Sitz in Duisburg, eingetragen in das Handelsregister des Amtsgerichts Duisburg unter HRB 24751 zugunsten der JPMORGAN CHASE BANK, N.A. als Collateral Agent;

(2) beim Abschluss von Verträgen über die Verpfändung von Geschäftsanteilen und sonstigen hiermit zusammenhängenden Rechten der Venator Holdings Germany GmbH (vormals Huntsman (Holdings) Germany GmbH), eine Gesellschaft gegründet nach deutschem Recht mit Sitz in Duisburg, eingetragen in das Handelsregister des Amtsgerichts Duisburg unter HRB 30103 an der Vollmachtgeberin zugunsten der JPMORGAN CHASE BANK, N.A. als Collateral Agent;

(3) bei allen anderen Erklärungen, Registeranmeldungen, Handlungen und Entgegennahmen von Willenserklärungen, die nach dem freien Er-

(the “**Attorneys**”)

each of them individually to represent the Grantor of Attorney

(1) in concluding of one or more agreements relating to the pledge of shares and associated ancillary rights of the Grantor of Attorney in Venator Uerdingen GmbH (formerly, Huntsman P&A Uerdingen GmbH), a company organised under the laws of Germany, having its registered seat in Duisburg and registered with the commercial register at the local court of Duisburg under registration number HRB 24751 for the benefit of JPMORGAN CHASE BANK, N.A. as Collateral Agent;

(2) in concluding of one or more agreements relating to the pledge of shares and associated ancillary rights of Venator Holdings GmbH (formerly, Huntsman (Holdings) Germany GmbH), a company organised under the laws of Germany, having its registered seat in Duisburg and registered with the commercial register at the local court of Duisburg under registration number HRB 30103 in the Grantor of Attorney for the benefit of JPMORGAN CHASE BANK, N.A. as Collateral Agent;

(3) in any and all other declarations, register applications, actions and receipts of declarations which in the discretion of the Attorneys are or

messen der Bevollmächtigten im Zusammenhang mit den vorgenannten Angelegenheiten erforderlich oder nützlich sind oder werden.

Die Bevollmächtigten sollen keinerlei persönliche Verpflichtungen im Zusammenhang mit Handlungen treffen, die im Rahmen dieser Vollmacht erfolgen. Der Vollmachtgeberin verpflichtet sich hiermit, alle rechtmäßigen Handlungen zu genehmigen und zu bestätigen, die der Bevollmächtigte im Rahmen dieser Vollmacht vornimmt, und verpflichtet sich, den Bevollmächtigten von allen Ansprüchen freizustellen, die infolge eines Handelns im Rahmen dieser Vollmacht entstehen oder drohen, Vorsatz und grobe Fahrlässigkeit ausgenommen.

Im Zweifel soll diese Vollmacht umfassend ausgelegt werden, um den Zweck ihrer Erteilung zu verwirklichen. Jeder der Bevollmächtigten ist berechtigt Erklärungen Dritter zu genehmigen.

Die Bevollmächtigten sind von den Beschränkungen des § 181 BGB befreit und berechtigt, Dritten Untervollmacht in demselben Umfang, auch unter Befreiung von den Beschränkungen des § 181 BGB, zu erteilen

Jeder Bevollmächtigte kann alle Handlungen vornehmen und/oder alle Erklärungen abgeben und empfangen, die erforderlich oder nach Auffassung des Bevollmächtigten sachdienlich sind, um die vorstehenden Geschäfte abzuschließen und durchzuführen. Die Vollmacht erstreckt sich auch auf alle den Bevollmächtigten als sinnvoll und/oder zweckmäßig erscheinenden Zusatz- und/oder Ergänzungsregelungen.

may be necessary or expedient in connection with the abovementioned matters.

The Attorneys shall not incur any personal liability in connection with any actions taken under this power of attorney. The Grantor of Attorney hereby undertakes to ratify and confirm all lawful acts carried out by the Attorneys in connection with this power of attorney and undertakes to indemnify and hold harmless the Attorneys from any and all claims arising or threatened as a result of the Attorneys' actions in connection with this power of attorney, save where the Attorneys have acted with willful intent or gross negligence.

In cases of doubt, this power of attorney shall be construed broadly so as to give effect to the intentions of the Grantor of Attorney in its granting.

The Attorneys shall be released from the restrictions set forth in section 181 German Civil Code and may appoint sub-representatives with the same scope of authority, also with the exemption from the restrictions set forth in section 181 German Civil Code.

Each Attorney may take any action and/or make and receive any declaration which is necessary or in the opinion of the Attorney is useful to execute and consummate the above mentioned transactions. This power of attorney also covers any additional or supplementary provisions which the Attorneys deem to be reasonable and/or expedient.



Diese Vollmacht gilt für die Abgabe und Entgegennahme sämtlicher Erklärungen und zur Vornahme sämtlicher Handlungen gleich in welcher Form, z.B. ob in privater Schriftform, notarieller Form, urkundlich oder mündlich. Die Bevollmächtigten können wiederholt von dieser Vollmacht Gebrauch machen.

Außerdem genehmigt die Vollmachtgeberin hiermit etwaige von den Bevollmächtigten in Bezug auf die oben genannten Gegenstände der Vollmacht bereits abgegebenen Erklärungen und vorgenommenen Handlungen.

Diese Vollmacht ist bis zum 31. August 2020 gültig und unterliegt deutschem Recht.

Die Vollmachtgeberin erteilt außerdem ihre Zustimmung zur Verpfändung von ihren Geschäftsanteilen durch die Venator Holdings Germany GmbH, eine Gesellschaft gegründet nach deutschem Recht mit Sitz in Duisburg, eingetragen in das Handelsregister des Amtsgerichts Duisburg unter HRB 30103, zugunsten der JPMORGAN CHASE BANK, N.A. als Collateral Agent.

Der für die Vollmacht und Zustimmungserklärung maßgebliche Text ist derjenige, der in deutscher Sprache abgefasst ist. Bei einer unterschiedlichen Auslegung des deutschsprachigen und des englischsprachigen Textes hat der deutschsprachige Text Vorrang.

This power of attorney entitles each of the Attorneys to make and accept any declarations and to perform any acts that are associated regardless of the form, e.g. whether in private written form, notarial form, by deed or orally. The Attorneys may use this power of attorney repeatedly.

The Grantor of Attorney herewith ratifies (*genehmigt*) any declarations already made by the Attorneys with respect to the above transactions and any acts already performed in connection therewith.

This power of attorney shall expire on 31 August 2020 and be governed by German Law.

Furthermore, the Grantor of Attorney herewith grants its consent to the pledge over its shares by Venator Holdings Germany GmbH, a company organised under the laws of Germany, having its registered seat in Duisburg and registered with the commercial register at the local court of Duisburg under registration number HRB 30103 for the benefit of JPMORGAN CHASE BANK, N.A. as Collateral Agent.

The definitive text of this power of attorney and consent declaration is the German language text. Therefore, in the event of any discrepancies in the interpretation of the German and English language texts, the German text shall take precedence.

*[Unterschriftenseite folgt - Signature page to follow]*

Venator Germany GmbH

by

Ort: \_\_\_\_\_, den August 11, 2020 Place: \_\_\_\_\_, date: \_\_\_\_\_

Kurt D. Ogden

\_\_\_\_\_  
(Geschäftsführer / Managing Director)

Richard Justin James Phillipson

\_\_\_\_\_  
(Geschäftsführer / Managing Director)

Venator Germany GmbH

by

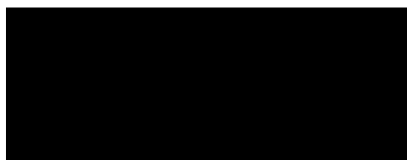
Ort: \_\_\_\_\_, den August 11, 2020 Place: \_\_\_\_\_, date: \_\_\_\_\_

Kurt D. Ogden

\_\_\_\_\_  
(Geschäftsführer / Managing Director)

Richard Justin James Phillipson

\_\_\_\_\_  
(Geschäftsführer / Managing Director)



Copy

**Vollmacht**

Venator Wasserchemie Holding GmbH (vormals Sachtleben Wasserchemie (Holding) GmbH), eine Gesellschaft gegründet nach deutschem Recht mit Sitz in Frankfurt am Main, eingetragen in das Handelsregister des Amtsgerichts Frankfurt am Main unter HRB 80726, (die „**Vollmachtgeberin**“), bevollmächtigt hiermit

**Power of Attorney**

Venator Wasserchemie Holding GmbH (formerly, Sachtleben Wasserchemie (Holding) GmbH), a company organised under the laws of Germany, having its registered seat in Frankfurt am Main and registered with the commercial register at the local court of Frankfurt am Main under registration number HRB 80726 (the “**Grantor of Attorney**”), hereby authorises

Muhammed Enes Soylu

Lisa Marie Schmidt

Kevin Weber

Eda-Nur Öz

Luis Pereira

Matthias Schenk

Florian Holjevac

Mert Türkogullari

Hemant Singh

Daniel David Shuminov

Denis Parinov

Deniz Senkal

Görkem Baris Baki

Anil Ataoglu

Sejla Kujovic

Batuhan Erbas

Maximilian Harper

jeweils geschäftsansässig | having their business address at

(die „**Bevollmächtigten**“)

jeweils einzeln, die Vollmachtgeberin zu vertreten

- (1) beim Abschluss von einem oder mehreren Verträgen über die Verpfändung von Geschäftsanteilen und sonstigen hiermit zusammenhängenden Rechten der Vollmachtgeberin an der Venator Wasserchemie GmbH (vormals Huntsman P&A Wasserchemie GmbH), eine Gesellschaft gegründet nach deutschem Recht mit Sitz in Ibbenbüren, eingetragen in das Handelsregister des Amtsgerichts Steinfurt unter HRB 5332 zugunsten der JPMORGAN CHASE BANK, N.A. als Collateral Agent;
- (2) beim Abschluss von Verträgen über die Verpfändung von Geschäftsanteilen und sonstigen hiermit zusammenhängenden Rechten der Venator Holdings Germany GmbH (vormals Huntsman (Holdings) Germany GmbH), eine Gesellschaft gegründet nach deutschem Recht mit Sitz in Duisburg, eingetragen in das Handelsregister des Amtsgerichts Duisburg unter HRB 30103 an der Vollmachtgeberin zugunsten der JPMORGAN CHASE BANK, N.A. als Collateral Agent;
- (3) bei allen anderen Erklärungen, Registeranmeldungen, Handlungen und Entgegennahmen von Willenserklärungen, die nach dem freien Ermessen der Bevollmächtigten im Zusammenhang mit den vorgenannten Angelegenheiten erforderlich oder nützlich

(the “**Attorneys**”)

each of them individually to represent the Grantor of Attorney

- (1) in concluding of one or more agreements relating to the pledge of shares and associated ancillary rights of the Grantor of Attorney in Venator Wasserchemie GmbH (formerly, Huntsman P&A Wasserchemie GmbH), a company organised under the laws of Germany, having its registered seat in Ibbenbüren and registered with the commercial register at the local court of Steinfurt under registration number HRB 5332 for the benefit of JPMORGAN CHASE BANK, N.A. as Collateral Agent;
- (2) in concluding of one or more agreements relating to the pledge of shares and associated ancillary rights of Venator Holdings Germany GmbH (formerly, Huntsman (Holdings) Germany GmbH), a company organised under the laws of Germany, having its registered seat in Duisburg and registered with the commercial register at the local court of Duisburg under registration number HRB 30103 in the Grantor of Attorney for the benefit of JPMORGAN CHASE BANK, N.A. as Collateral Agent;
- (3) in any and all other declarations, register applications, actions and receipts of declarations which in the discretion of the Attorneys are or may be necessary or expedient in connection with the abovementioned

sind oder werden.

Die Bevollmächtigten sollen keinerlei persönliche Verpflichtungen im Zusammenhang mit Handlungen treffen, die im Rahmen dieser Vollmacht erfolgen. Der Vollmachtgeberin verpflichtet sich hiermit, alle rechtmäßigen Handlungen zu genehmigen und zu bestätigen, die der Bevollmächtigte im Rahmen dieser Vollmacht vornimmt, und verpflichtet sich, den Bevollmächtigten von allen Ansprüchen freizustellen, die infolge eines Handelns im Rahmen dieser Vollmacht entstehen oder drohen, Vorsatz und grobe Fahrlässigkeit ausgenommen.

Im Zweifel soll diese Vollmacht umfassend ausgelegt werden, um den Zweck ihrer Erteilung zu verwirklichen. Jeder der Bevollmächtigten ist berechtigt Erklärungen Dritter zu genehmigen.

Die Bevollmächtigten sind von den Beschränkungen des § 181 BGB befreit und berechtigt, Dritten Untervollmacht in demselben Umfang, auch unter Befreiung von den Beschränkungen des § 181 BGB, zu erteilen

Jeder Bevollmächtigte kann alle Handlungen vornehmen und/oder alle Erklärungen abgeben und empfangen, die erforderlich oder nach Auffassung des Bevollmächtigten sachdienlich sind, um die vorstehenden Geschäfte abzuschließen und durchzuführen. Die Vollmacht erstreckt sich auch auf alle den Bevollmächtigten als sinnvoll und/oder zweckmäßig erscheinenden Zusatz- und/oder Ergänzungsregelungen.

Diese Vollmacht gilt für die Abgabe und Entgegennahme sämtlicher Erklärungen und zur Vornahme sämtlicher Handlungen gleich in welcher Form, z.B. ob in privater Schrift-

matters.

The Attorneys shall not incur any personal liability in connection with any actions taken under this power of attorney. The Grantor of Attorney hereby undertakes to ratify and confirm all lawful acts carried out by the Attorneys in connection with this power of attorney and undertakes to indemnify and hold harmless the Attorneys from any and all claims arising or threatened as a result of the Attorneys' actions in connection with this power of attorney, save where the Attorneys have acted with willful intent or gross negligence.

In cases of doubt, this power of attorney shall be construed broadly so as to give effect to the intentions of the Grantor of Attorney in its granting.

The Attorneys shall be released from the restrictions set forth in section 181 German Civil Code and may appoint sub-representatives with the same scope of authority, also with the exemption from the restrictions set forth in section 181 German Civil Code.

Each Attorney may take any action and/or make and receive any declaration which is necessary or in the opinion of the Attorney is useful to execute and consummate the above mentioned transactions. This power of attorney also covers any additional or supplementary provisions which the Attorneys deem to be reasonable and/or expedient.

This power of attorney entitles each of the Attorneys to make and accept any declarations and to perform any acts that are associated regardless of the form, e.g. whether in

form, notarieller Form, urkundlich oder mündlich. Die Bevollmächtigten können wiederholt von dieser Vollmacht Gebrauch machen.

Außerdem genehmigt die Vollmachtgeberin hiermit etwaige von den Bevollmächtigten in Bezug auf die oben genannten Gegenstände der Vollmacht bereits abgegebenen Erklärungen und vorgenommenen Handlungen.

Der für die Vollmacht maßgebliche Text ist derjenige, der in deutscher Sprache abgefasst ist. Bei einer unterschiedlichen Auslegung des deutschsprachigen und des englischsprachigen Textes hat der deutschsprachige Text Vorrang.

Diese Vollmacht ist bis zum 31. August 2020 gültig und unterliegt deutschem Recht.

private written form, notarial form, by deed or orally. The Attorneys may use this power of attorney repeatedly.

The Grantor of Attorney herewith ratifies (*genehmigt*) any declarations already made by the Attorneys with respect to the above transactions and any acts already performed in connection therewith.

The definitive text of this power of attorney is the German language text. Therefore, in the event of any discrepancies in the interpretation of the German and English language texts, the German text shall take precedence.

This power of attorney shall expire on 31 August 2020 and be governed by German Law.

*[Unterschriftenseite folgt - Signature page to follow]*

Venator Wasserchemie Holding GmbH

by

Ort: \_\_\_\_\_, den August 11, 2020

Place: \_\_\_\_\_, date: \_\_\_\_\_

Kurt D. Ogden 

\_\_\_\_\_  
(Geschäftsführer / Managing Director)

Richard Justin James Phillipson

\_\_\_\_\_  
(Geschäftsführer / Managing Director)



**Venator Wasserchemie Holding GmbH**

by

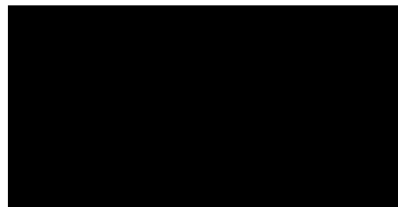
Ort: \_\_\_\_\_, den August 11, 2020 Place: \_\_\_\_\_, date: \_\_\_\_\_

**Kurt D. Ogden**

\_\_\_\_\_  
(Geschäftsführer / Managing Director)

**Richard Justin James Phillipson**

\_\_\_\_\_  
(Geschäftsführer / Managing Director)



# Copy

## Vollmacht

Silo Pigmente GmbH, eine Gesellschaft gegründet nach deutschem Recht mit Sitz in Walluf, eingetragen in das Handelsregister des Amtsgerichts Wiesbaden unter HRB 17832, (die „**Vollmachtgeberin**“), bevollmächtigt hiermit

## Power of Attorney

Silo Pigmente GmbH, a company organised under the laws of Germany, having its registered seat in Walluf and registered with the commercial register at the local court of Wiesbaden under registration number IIRB 17832 (the “**Grantor of Attorney**”), hereby authorises

Muhammed Enes Soylu

Lisa Marie Schmidt

Kevin Weber

Eda-Nur Öz

Luis Pereira

Matthias Schenk

Florian Holjevac

Mert Türkogullari

Hemant Singh

Daniel David Shuminov

Denis Parinov

Deniz Senkal

Görkem Baris Baki

Anil Ataoglu

Sejla Kujovic

Batuhan Erbas

Maximilian Harper

jeweils geschäftsansässig | having their business address at

Zeidler Legal Services Rechtsanwaltsgesellschaft mbH  
Bettinastrasse 48  
60325 Frankfurt

(die „Bevollmächtigten“)

jeweils einzeln, die Vollmachtgeberin zu vertreten

- (1) beim Abschluss von Verträgen über die Verpfändung von Geschäftsanteilen und sonstigen hiermit zusammenhängenden Rechten der Venator Holdings Germany GmbH (vormals Huntsman (Holdings) Germany GmbH), eine Gesellschaft gegründet nach deutschem Recht mit Sitz in Duisburg, eingetragen in das Handelsregister des Amtsgerichts Duisburg unter HRB 30103 an der Vollmachtgeberin zugunsten der JPMORGAN CHASE BANK, N.A. als Collateral Agent;
- (2) bei allen anderen Erklärungen, Registeranmeldungen, Handlungen und Entgegennahmen von Willenserklärungen, die nach dem freien Ermessen der Bevollmächtigten im Zusammenhang mit den vorgenannten Angelegenheiten erforderlich oder nützlich sind oder werden.

Die Bevollmächtigten sollen keinerlei persönliche Verpflichtungen im Zusammenhang mit Handlungen treffen, die im Rahmen dieser Vollmacht erfolgen. Der Vollmachtgeberin verpflichtet sich hiermit, alle rechtmäßigen Handlungen zu genehmigen und zu bestätigen, die der Bevollmächtigte im Rahmen dieser Vollmacht vornimmt, und verpflichtet sich, den Bevollmächtigten von allen Ansprüchen freizustellen, die infolge eines Handelns im Rahmen dieser Vollmacht entstehen oder drohen, Vorsatz und grobe Fahrlässigkeit ausgenommen.

(the “Attorneys”)

each of them individually to represent the Grantor of Attorney

- (1) in concluding of one or more agreements relating to the pledge of shares and associated ancillary rights of Venator Holdings Germany GmbH (formerly, Huntsman (Holdings) Germany GmbH), a company organised under the laws of Germany, having its registered seat in Duisburg and registered with the commercial register at the local court of Duisburg under registration number HRB 30103 in the Grantor of Attorney for the benefit of JPMORGAN CHASE BANK, N.A. as Collateral Agent;
- (2) in any and all other declarations, register applications, actions and receipts of declarations which in the discretion of the Attorneys are or may be necessary or expedient in connection with the abovementioned matters.

The Attorneys shall not incur any personal liability in connection with any actions taken under this power of attorney. The Grantor of Attorney hereby undertakes to ratify and confirm all lawful acts carried out by the Attorneys in connection with this power of attorney and undertakes to indemnify and hold harmless the Attorneys from any and all claims arising or threatened as a result of the Attorneys' actions in connection with this power of attorney, save where the Attorneys have acted with willful intent or gross negligence.

Im Zweifel soll diese Vollmacht umfassend ausgelegt werden, um den Zweck ihrer Erteilung zu verwirklichen. Jeder der Bevollmächtigten ist berechtigt Erklärungen Dritter zu genehmigen.

Die Bevollmächtigten sind von den Beschränkungen des § 181 BGB befreit und berechtigt, Dritten Untervollmacht in demselben Umfang, auch unter Befreiung von den Beschränkungen des § 181 BGB, zu erteilen

Jeder Bevollmächtigte kann alle Handlungen vornehmen und/oder alle Erklärungen abgeben und empfangen, die erforderlich oder nach Auffassung des Bevollmächtigten sachdienlich sind, um die vorstehenden Geschäfte abzuschließen und durchzuführen. Die Vollmacht erstreckt sich auch auf alle den Bevollmächtigten als sinnvoll und/oder zweckmäßig erscheinenden Zusatz- und/oder Ergänzungsregelungen.

Diese Vollmacht gilt für die Abgabe und Entgegennahme sämtlicher Erklärungen und zur Vornahme sämtlicher Handlungen gleich in welcher Form, z.B. ob in privater Schriftform, notarieller Form, urkundlich oder mündlich. Die Bevollmächtigten können wiederholt von dieser Vollmacht Gebrauch machen.

Außerdem genehmigt die Vollmachtgeberin hiermit etwaige von den Bevollmächtigten in Bezug auf die oben genannten Gegenstände der Vollmacht bereits abgegebenen Erklärungen und vorgenommenen Handlungen.

Der für die Vollmacht maßgebliche Text ist derjenige, der in deutscher Sprache abgefasst ist. Bei einer unterschiedlichen Auslegung des deutschsprachigen und des englischsprachigen Textes hat der deutschsprachige Text

In cases of doubt, this power of attorney shall be construed broadly so as to give effect to the intentions of the Grantor of Attorney in its granting.

The Attorneys shall be released from the restrictions set forth in section 181 German Civil Code and may appoint sub-representatives with the same scope of authority, also with the exemption from the restrictions set forth in section 181 German Civil Code.

Each Attorney may take any action and/or make and receive any declaration which is necessary or in the opinion of the Attorney is useful to execute and consummate the above mentioned transactions. This power of attorney also covers any additional or supplementary provisions which the Attorneys deem to be reasonable and/or expedient.

This power of attorney entitles each of the Attorneys to make and accept any declarations and to perform any acts that are associated regardless of the form, e.g. whether in private written form, notarial form, by deed or orally. The Attorneys may use this power of attorney repeatedly.

The Grantor of Attorney herewith ratifies (*genehmigt*) any declarations already made by the Attorneys with respect to the above transactions and any acts already performed in connection therewith.

The definitive text of this power of attorney is the German language text. Therefore, in the event of any discrepancies in the interpretation of the German and English language texts, the German text shall take

Vorrang.

precedence.

Diese Vollmacht ist bis zum 31. August 2020  
gültig und unterliegt deutschem Recht.

This power of attorney shall expire on 31  
August 2020 and be governed by German  
Law.

*[Unterschriftenseite folgt - Signature page to follow]*

Silo Pigmente GmbH

by

Ort: \_\_\_\_\_, den August 11, 2020

Place: \_\_\_\_\_, date: \_\_\_\_\_

Kurt D. Ogden

\_\_\_\_\_

(Geschäftsführer / Managing Director)

Richard Justin James Phillipson

\_\_\_\_\_

(Geschäftsführer / Managing Director)

**Silo Pigmente GmbH**

by

Ort: \_\_\_\_\_, den August 11, 2020

Place: \_\_\_\_\_, date: \_\_\_\_\_

Kurt D. Ogden

\_\_\_\_\_  
(*Geschäftsführer / Managing Director*)

Richard Justin James Phillipson

\_\_\_\_\_  
(*Geschäftsführer / Managing Director*)



# Copy

## Vollmacht und Zustimmungserklärung

Venator Pigments Holding GmbH (vormals Huntsman Pigments Holding GmbH), eine Gesellschaft gegründet nach deutschem Recht mit Sitz in Walluf, eingetragen in das Handelsregister des Amtsgerichts Wiesbaden unter HRB 17837, (die „**Vollmachtgeberin**“), bevollmächtigt hiermit

## Power of Attorney and Consent Declaration

Venator Pigments Holding GmbH (formerly, Huntsman Pigments Holding GmbH), a company organised under the laws of Germany, having its registered seat in Walluf and registered with the commercial register at the local court of Wiesbaden under registration number HRB 17837 (the “**Grantor of Attorney**”), hereby authorises

Muhammed Enes Soylu

Lisa Marie Schmidt

Kevin Weber

Eda-Nur Öz

Luis Pereira

Matthias Schenk

Florian Holjevac

Mert Türkogullari

Hemant Singh

Daniel David Shuminov

Denis Parinov

Deniz Senkal

Görkem Baris Baki

Anil Ataoglu

Sejla Kujovic

Batuhan Erbas

Maximilian Harper

jeweils geschäftsansässig | having their business address at



Zeidler Legal Services Rechtsanwaltsgesellschaft mbH  
Bettinastrasse 48  
60325 Frankfurt

(die „**Bevollmächtigten**“)

jeweils einzeln, die Vollmachtgeberin zu vertreten

- (1) beim Abschluss von Verträgen über die Verpfändung von Geschäftsanteilen und sonstigen hiermit zusammenhängenden Rechten der Venator Holdings Germany GmbH (vormals Huntsman (Holdings) Germany GmbH), eine Gesellschaft gegründet nach deutschem Recht mit Sitz in Duisburg, eingetragen in das Handelsregister des Amtsgerichts Duisburg unter HRB 30103 an der Vollmachtgeberin zugunsten der JPMORGAN CHASE BANK, N.A. als Collateral Agent;
- (2) bei allen anderen Erklärungen, Registeranmeldungen, Handlungen und Entgegennahmen von Willenserklärungen, die nach dem freien Ermessen der Bevollmächtigten im Zusammenhang mit den vorgenannten Angelegenheiten erforderlich oder nützlich sind oder werden.

Die Bevollmächtigten sollen keinerlei persönliche Verpflichtungen im Zusammenhang mit Handlungen treffen, die im Rahmen dieser Vollmacht erfolgen. Der Vollmachtgeberin verpflichtet sich hiermit, alle rechtmäßigen Handlungen zu genehmigen und zu bestätigen, die der Bevollmächtigte im Rahmen dieser Vollmacht vornimmt, und verpflichtet sich, den Bevollmächtigten von allen Ansprüchen freizustellen, die infolge eines Handelns im Rahmen dieser Vollmacht entstehen oder drohen, Vorsatz und grobe Fahr-

(the “**Attorneys**”)

each of them individually to represent the Grantor of Attorney

- (1) in concluding of one or more agreements relating to the pledge of shares and associated ancillary rights of Venator Holdings Germany GmbH (formerly, Huntsman (Holdings) Germany GmbH), a company organised under the laws of Germany, having its registered seat in Duisburg and registered with the commercial register at the local court of Duisburg under registration number HRB 30103 in the Grantor of Attorney for the benefit of JPMORGAN CHASE BANK, N.A. as Collateral Agent;
- (2) in any and all other declarations, register applications, actions and receipts of declarations which in the discretion of the Attorneys are or may be necessary or expedient in connection with the abovementioned matters.

The Attorneys shall not incur any personal liability in connection with any actions taken under this power of attorney. The Grantor of Attorney hereby undertakes to ratify and confirm all lawful acts carried out by the Attorneys in connection with this power of attorney and undertakes to indemnify and hold harmless the Attorneys from any and all claims arising or threatened as a result of the Attorneys' actions in connection with this power of attorney, save where the Attorneys have acted with willful intent or

lässigkeit ausgenommen.

Im Zweifel soll diese Vollmacht umfassend ausgelegt werden, um den Zweck ihrer Erteilung zu verwirklichen. Jeder der Bevollmächtigten ist berechtigt Erklärungen Dritter zu genehmigen.

Die Bevollmächtigten sind von den Beschränkungen des § 181 BGB befreit und berechtigt, Dritten Untervollmacht in demselben Umfang, auch unter Befreiung von den Beschränkungen des § 181 BGB, zu erteilen

Jeder Bevollmächtigte kann alle Handlungen vornehmen und/oder alle Erklärungen abgeben und empfangen, die erforderlich oder nach Auffassung des Bevollmächtigten sachdienlich sind, um die vorstehenden Geschäfte abzuschließen und durchzuführen. Die Vollmacht erstreckt sich auch auf alle den Bevollmächtigten als sinnvoll und/oder zweckmäßig erscheinenden Zusatz- und/oder Ergänzungsregelungen.

Diese Vollmacht gilt für die Abgabe und Entgegennahme sämtlicher Erklärungen und zur Vornahme sämtlicher Handlungen gleich in welcher Form, z.B. ob in privater Schriftform, notarieller Form, urkundlich oder mündlich. Die Bevollmächtigten können wiederholt von dieser Vollmacht Gebrauch machen.

Außerdem genehmigt die Vollmachtgeberin hiermit etwaige von den Bevollmächtigten in Bezug auf die oben genannten Gegenstände der Vollmacht bereits abgegebenen Erklärungen und vorgenommenen Handlungen.

Diese Vollmacht ist bis zum 31. August 2020 gültig und unterliegt deutschem Recht.

gross negligence.

In cases of doubt, this power of attorney shall be construed broadly so as to give effect to the intentions of the Grantor of Attorney in its granting.

The Attorneys shall be released from the restrictions set forth in section 181 German Civil Code and may appoint sub-representatives with the same scope of authority, also with the exemption from the restrictions set forth in section 181 German Civil Code.

Each Attorney may take any action and/or make and receive any declaration which is necessary or in the opinion of the Attorney is useful to execute and consummate the above mentioned transactions. This power of attorney also covers any additional or supplementary provisions which the Attorneys deem to be reasonable and/or expedient.

This power of attorney entitles each of the Attorneys to make and accept any declarations and to perform any acts that are associated regardless of the form, e.g. whether in private written form, notarial form, by deed or orally. The Attorneys may use this power of attorney repeatedly.

The Grantor of Attorney herewith ratifies (*genehmigt*) any declarations already made by the Attorneys with respect to the above transactions and any acts already performed in connection therewith.

This power of attorney shall expire on 31 August 2020 and be governed by German

Law.

Die Vollmachtgeberin erteilt außerdem ihre Zustimmung zur Verpfändung der Beteiligungen der Vollmachtgeberin und der Silo Pigmente GmbH an der Venator Pigments GmbH & Co. KG, eine Gesellschaft gegründet nach deutschem Recht mit Sitz in Walluf, eingetragen in das Handelsregister des Amtsgerichts Wiesbaden unter HRA 6601, zugunsten der JPMORGAN CHASE BANK, N.A. als Collateral Agent.

Furthermore, the Grantor of Attorney herewith grants its consent to the pledge of the partnership interest of the Grantor of Attorney and Silo Pigmente GmbH in Venator Pigments GmbH & Co. KG, a company organised under the laws of Germany, having its registered seat in Walluf and registered with the commercial register at the local court of Wiesbaden under registration number HRA 6601 for the benefit of JPMORGAN CHASE BANK, N.A. as Collateral Agent.

Der für die Vollmacht und Zustimmungserklärung maßgebliche Text ist derjenige, der in deutscher Sprache abgefasst ist. Bei einer unterschiedlichen Auslegung des deutschsprachigen und des englischsprachigen Textes hat der deutschsprachige Text Vorrang.

The definitive text of this power of attorney and consent declaration is the German language text. Therefore, in the event of any discrepancies in the interpretation of the German and English language texts, the German text shall take precedence.

*[Unterschriftenseite folgt - Signature page to follow]*

Venator Pigments Holding GmbH

by

Ort: \_\_\_\_\_, den August 11, 2020

Place: \_\_\_\_\_, date: \_\_\_\_\_

Kurt D. Ogden



(Geschäftsführer / Managing Director)

Richard Justin James Phillipson

\_\_\_\_\_  
(Geschäftsführer / Managing Director)

**Venator Pigments Holding GmbH**

by

Ort: \_\_\_\_\_, den August 11, 2020

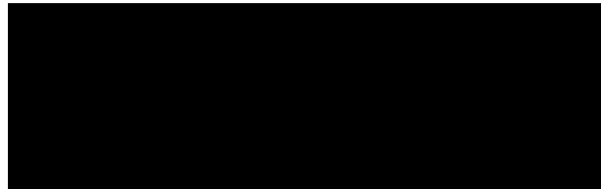
Place: \_\_\_\_\_, date: \_\_\_\_\_

Kurt D. Ogden

\_\_\_\_\_  
(*Geschäftsführer / Managing Director*)

Richard Justin James Phillipson

\_\_\_\_\_  
(*Geschäftsführer / Managing Director*)



Copy

**Vollmacht und Zustimmungserklärung**

Venator Uerdingen GmbH (vormals Huntsman P&A Uerdingen GmbH), eine Gesellschaft gegründet nach deutschem Recht mit Sitz in Duisburg, eingetragen in das Handelsregister des Amtsgerichts Duisburg unter HRB 24751, (die „**Vollmachtgeberin**“), bevollmächtigt hiermit

**Power of Attorney and Consent Declaration**

Venator Uerdingen GmbH (formerly, Huntsman P&A Uerdingen GmbH), a company organised under the laws of Germany, having its registered seat in Duisburg and registered with the commercial register at the local court of Duisburg under registration number HRB 24751 (the “**Grantor of Attorney**”), hereby authorises

Muhammed Enes Soylu

Lisa Marie Schmidt

Kevin Weber

Eda-Nur Öz

Luis Pereira

Matthias Schenk

Florian Holjevac

Mert Türkogullari

Hemant Singh

Daniel David Shuminov

Denis Parinov

Deniz Senkal

Görkem Baris Baki

Anil Ataoglu

Sejla Kujovic

Batuhan Erbas

Maximilian Harper

jeweils geschäftsansässig | having their business address at

Zeidler Legal Services Rechtsanwaltsgesellschaft mbH  
Bettinastrasse 48  
60325 Frankfurt

(die „**Bevollmächtigten**“)

(the “**Attorneys**”)

jeweils einzeln, die Vollmachtgeberin zu vertreten

each of them individually to represent the Grantor of Attorney

(1) beim Abschluss von Verträgen über die Verpfändung von Geschäftsanteilen und sonstigen hiermit zusammenhängenden Rechten der Venator Germany GmbH (vormals Huntsman P&A Germany GmbH), eine Gesellschaft gegründet nach deutschem Recht mit Sitz in Duisburg, eingetragen in das Handelsregister des Amtsgerichts Duisburg unter HRB 19669 an der Vollmachtgeberin zugunsten der JPMORGAN CHASE BANK, N.A. als Collateral Agent;

(1) in concluding of one or more agreements relating to the pledge of shares and associated ancillary rights of Venator Germany GmbH (formerly, Huntsman P&A Germany GmbH), a company organised under the laws of Germany, having its registered seat in Duisburg and registered with the commercial register at the local court of Duisburg under registration number HRB 19669 in the Grantor of Attorney for the benefit of JPMORGAN CHASE BANK, N.A. as Collateral Agent;

(2) bei allen anderen Erklärungen, Registeranmeldungen, Handlungen und Entgegennahmen von Willenserklärungen, die nach dem freien Ermessen der Bevollmächtigten im Zusammenhang mit den vorgenannten Angelegenheiten erforderlich oder nützlich sind oder werden.

(2) in any and all other declarations, register applications, actions and receipts of declarations which in the discretion of the Attorneys are or may be necessary or expedient in connection with the abovementioned matters.

Die Bevollmächtigten sollen keinerlei persönliche Verpflichtungen im Zusammenhang mit Handlungen treffen, die im Rahmen dieser Vollmacht erfolgen. Der Vollmachtgeberin verpflichtet sich hiermit, alle rechtmäßigen Handlungen zu genehmigen und zu bestätigen, die der Bevollmächtigte im Rahmen dieser Vollmacht vornimmt, und verpflichtet sich, den Bevollmächtigten von allen Ansprüchen freizustellen, die infolge eines Handelns im Rahmen dieser Vollmacht ent-

The Attorneys shall not incur any personal liability in connection with any actions taken under this power of attorney. The Grantor of Attorney hereby undertakes to ratify and confirm all lawful acts carried out by the Attorneys in connection with this power of attorney and undertakes to indemnify and hold harmless the Attorneys from any and all claims arising or threatened as a result of the Attorneys' actions in connection with this power of attorney, save where the At-

stehen oder drohen, Vorsatz und grobe Fahrlässigkeit ausgenommen.

Im Zweifel soll diese Vollmacht umfassend ausgelegt werden, um den Zweck ihrer Erteilung zu verwirklichen. Jeder der Bevollmächtigten ist berechtigt Erklärungen Dritter zu genehmigen.

Die Bevollmächtigten sind von den Beschränkungen des § 181 BGB befreit und berechtigt, Dritten Untervollmacht in demselben Umfang, auch unter Befreiung von den Beschränkungen des § 181 BGB, zu erteilen

Jeder Bevollmächtigte kann alle Handlungen vornehmen und/oder alle Erklärungen abgeben und empfangen, die erforderlich oder nach Auffassung des Bevollmächtigten sachdienlich sind, um die vorstehenden Geschäfte abzuschließen und durchzuführen. Die Vollmacht erstreckt sich auch auf alle den Bevollmächtigten als sinnvoll und/oder zweckmäßig erscheinenden Zusatz- und/oder Ergänzungsregelungen.

Diese Vollmacht gilt für die Abgabe und Entgegennahme sämtlicher Erklärungen und zur Vornahme sämtlicher Handlungen gleich in welcher Form, z.B. ob in privater Schriftform, notarieller Form, urkundlich oder mündlich. Die Bevollmächtigten können wiederholt von dieser Vollmacht Gebrauch machen.

Außerdem genehmigt die Vollmachtgeberin hiermit etwaige von den Bevollmächtigten in Bezug auf die oben genannten Gegenstände der Vollmacht bereits abgegebenen Erklärungen und vorgenommenen Handlungen.

Diese Vollmacht ist bis zum 31. August 2020

torneys have acted with willful intent or gross negligence.

In cases of doubt, this power of attorney shall be construed broadly so as to give effect to the intentions of the Grantor of Attorney in its granting.

The Attorneys shall be released from the restrictions set forth in section 181 German Civil Code and may appoint sub-representatives with the same scope of authority, also with the exemption from the restrictions set forth in section 181 German Civil Code.

Each Attorney may take any action and/or make and receive any declaration which is necessary or in the opinion of the Attorney is useful to execute and consummate the above mentioned transactions. This power of attorney also covers any additional or supplementary provisions which the Attorneys deem to be reasonable and/or expedient.

This power of attorney entitles each of the Attorneys to make and accept any declarations and to perform any acts that are associated regardless of the form, e.g. whether in private written form, notarial form, by deed or orally. The Attorneys may use this power of attorney repeatedly.

The Grantor of Attorney herewith ratifies (*genehmigt*) any declarations already made by the Attorneys with respect to the above transactions and any acts already performed in connection therewith.

This power of attorney shall expire on 31 August 2020 and be governed by German



gültig und unterliegt deutschem Recht.

Die Vollmachtgeberin erteilt außerdem ihre Zustimmung zur Verpfändung von ihren Geschäftsanteilen durch die Venator Germany GmbH, eine Gesellschaft gegründet nach deutschem Recht mit Sitz in Duisburg, eingetragen in das Handelsregister des Amtsgerichts Duisburg unter HRB 19669, zugunsten der JPMORGAN CHASE BANK, N.A. als Collateral Agent.

Der für die Vollmacht und Zustimmungserklärung maßgebliche Text ist derjenige, der in deutscher Sprache abgefasst ist. Bei einer unterschiedlichen Auslegung des deutschsprachigen und des englischsprachigen Textes hat der deutschsprachige Text Vorrang.

Law.

Furthermore, the Grantor of Attorney herewith grants its consent to the pledge over its shares by Venator Germany GmbH, a company organised under the laws of Germany, having its registered seat in Duisburg and registered with the commercial register at the local court of Duisburg under registration number HRB 19669 for the benefit of JPMORGAN CHASE BANK, N.A. as Collateral Agent.

The definitive text of this power of attorney and consent declaration is the German language text. Therefore, in the event of any discrepancies in the interpretation of the German and English language texts, the German text shall take precedence.

*[Unterschriftenseite folgt - Signature page to follow]*

Venator Uerdingen GmbH

by

Ort: \_\_\_\_\_, den August 11, 2020

Place: \_\_\_\_\_, date: \_\_\_\_\_

Kurt D. Ogden

\_\_\_\_\_

(Geschäftsführer / Managing Director)

Richard Justin James Phillipson

\_\_\_\_\_

(Geschäftsführer / Managing Director)

**Venator Uerdingen GmbH**

by

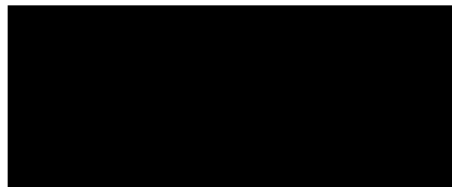
Ort: \_\_\_\_\_, den August 11, 2020 Place: \_\_\_\_\_, date: \_\_\_\_\_

Kurt D. Ogden

\_\_\_\_\_  
(Geschäftsführer / Managing Director)

Richard Justin James Phillipson

\_\_\_\_\_  
(Geschäftsführer / Managing Director)



# Copy

## Vollmacht

Venator Wasserchemie GmbH (vormals Huntsman P&A Wasserchemie GmbH), eine Gesellschaft gegründet nach deutschem Recht mit Sitz in Ibbenbüren, eingetragen in das Handelsregister des Amtsgerichts Steinfurt unter HRB 5332, (die „**Vollmachtgeberin**“), bevollmächtigt hiermit

## Power of Attorney

Venator Wasserchemie GmbH (formerly, Huntsman P&A Wasserchemie GmbH), a company organised under the laws of Germany, having its registered seat in Ibbenbüren and registered with the commercial register at the local court of Steinfurt under registration number HRB 5332 (the „**Grantor of Attorney**“), hereby authorises

Muhammed Enes Soylu

Lisa Marie Schmidt

Kevin Weber

Eda-Nur Öz

Luis Pereira

Matthias Schenk

Florian Holjevac

Mert Türkogullari

Hemant Singh

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Görkem Baris Baki

Anil Ataoglu

Sejla Kujovic

Batuhan Erbas

Maximilian Harper

jeweils geschäftsansässig | having their business address at

Zeidler Legal Services Rechtsanwaltsgesellschaft mbH  
Bettinastrasse 48  
60325 Frankfurt

(die „Bevollmächtigten“)

jeweils einzeln, die Vollmachtgeberin zu vertreten

- (1) beim Abschluss von Verträgen über die Verpfändung von Geschäftsanteilen und sonstigen hiermit zusammenhängenden Rechten der Venator Wasserchemie Holding GmbH (vormals Sachtleben Wasserchemie (Holding) GmbH), eine Gesellschaft gegründet nach deutschem Recht mit Sitz in Frankfurt am Main, eingetragen in das Handelsregister des Amtsgerichts Frankfurt am Main unter HRB 80726 an der Vollmachtgeberin zugunsten der JPMORGAN CHASE BANK, N.A. als Collateral Agent;
- (2) bei allen anderen Erklärungen, Registeranmeldungen, Handlungen und Entgegennahmen von Willenserklärungen, die nach dem freien Ermessen der Bevollmächtigten im Zusammenhang mit den vorgenannten Angelegenheiten erforderlich oder nützlich sind oder werden.

Die Bevollmächtigten sollen keinerlei persönliche Verpflichtungen im Zusammenhang mit Handlungen treffen, die im Rahmen dieser Vollmacht erfolgen. Der Vollmachtgeberin verpflichtet sich hiermit, alle rechtmäßigen Handlungen zu genehmigen und zu bestätigen, die der Bevollmächtigte im Rahmen dieser Vollmacht vornimmt, und verpflichtet sich, den Bevollmächtigten von allen Ansprüchen freizustellen, die infolge eines Handelns im Rahmen dieser Vollmacht entstehen oder drohen, Vorsatz und grobe Fahrlässigkeit ausgenommen.

(the “Attorneys”)

each of them individually to represent the Grantor of Attorney

- (1) in concluding of one or more agreements relating to the pledge of shares and associated ancillary rights of Venator Wasserchemie Holding GmbH (formerly, Sachtleben Wasserchemie (Holding) GmbH), a company organised under the laws of Germany, having its registered seat in Frankfurt am Main and registered with the commercial register at the local court of Frankfurt am Main under registration number HRB 80726 in the Grantor of Attorney for the benefit of JPMORGAN CHASE BANK, N.A. as Collateral Agent;
- (2) in any and all other declarations, register applications, actions and receipts of declarations which in the discretion of the Attorneys are or may be necessary or expedient in connection with the abovementioned matters.

The Attorneys shall not incur any personal liability in connection with any actions taken under this power of attorney. The Grantor of Attorney hereby undertakes to ratify and confirm all lawful acts carried out by the Attorneys in connection with this power of attorney and undertakes to indemnify and hold harmless the Attorneys from any and all claims arising or threatened as a result of the Attorneys’ actions in connection with this power of attorney, save where the Attorneys have acted with willful intent or gross negligence.

Im Zweifel soll diese Vollmacht umfassend ausgelegt werden, um den Zweck ihrer Erteilung zu verwirklichen. Jeder der Bevollmächtigten ist berechtigt Erklärungen Dritter zu genehmigen.

Die Bevollmächtigten sind von den Beschränkungen des § 181 BGB befreit und berechtigt, Dritten Untervollmacht in demselben Umfang, auch unter Befreiung von den Beschränkungen des § 181 BGB, zu erteilen

Jeder Bevollmächtigte kann alle Handlungen vornehmen und/oder alle Erklärungen abgeben und empfangen, die erforderlich oder nach Auffassung des Bevollmächtigten sachdienlich sind, um die vorstehenden Geschäfte abzuschließen und durchzuführen. Die Vollmacht erstreckt sich auch auf alle den Bevollmächtigten als sinnvoll und/oder zweckmäßig erscheinenden Zusatz- und/oder Ergänzungsregelungen.

Diese Vollmacht gilt für die Abgabe und Entgegennahme sämtlicher Erklärungen und zur Vornahme sämtlicher Handlungen gleich in welcher Form, z.B. ob in privater Schriftform, notarieller Form, urkundlich oder mündlich. Die Bevollmächtigten können wiederholt von dieser Vollmacht Gebrauch machen.

Außerdem genehmigt die Vollmachtgeberin hiermit etwaige von den Bevollmächtigten in Bezug auf die oben genannten Gegenstände der Vollmacht bereits abgegebenen Erklärungen und vorgenommenen Handlungen.

Der für die Vollmacht maßgebliche Text ist derjenige, der in deutscher Sprache abgefasst ist. Bei einer unterschiedlichen Auslegung des deutschsprachigen und des englischsprachigen Textes hat der deutschsprachige Text

In cases of doubt, this power of attorney shall be construed broadly so as to give effect to the intentions of the Grantor of Attorney in its granting.

The Attorneys shall be released from the restrictions set forth in section 181 German Civil Code and may appoint sub-representatives with the same scope of authority, also with the exemption from the restrictions set forth in section 181 German Civil Code.

Each Attorney may take any action and/or make and receive any declaration which is necessary or in the opinion of the Attorney is useful to execute and consummate the above mentioned transactions. This power of attorney also covers any additional or supplementary provisions which the Attorneys deem to be reasonable and/or expedient.

This power of attorney entitles each of the Attorneys to make and accept any declarations and to perform any acts that are associated regardless of the form, e.g. whether in private written form, notarial form, by deed or orally. The Attorneys may use this power of attorney repeatedly.

The Grantor of Attorney herewith ratifies (*genehmigt*) any declarations already made by the Attorneys with respect to the above transactions and any acts already performed in connection therewith.

The definitive text of this power of attorney is the German language text. Therefore, in the event of any discrepancies in the interpretation of the German and English language texts, the German text shall take prece-

Vorrang.

edence.

Diese Vollmacht ist bis zum 31. August 2020  
gültig und unterliegt deutschem Recht.

This power of attorney shall expire on 31  
August 2020 and be governed by German  
Law.

*[Unterschriftenseite folgt - Signature page to follow]*

**Venator Wasserchemie GmbH**

by

Ort: \_\_\_\_\_, den August 11, 2020

Place: \_\_\_\_\_, date: \_\_\_\_\_

Kurt D. Oeden

\_\_\_\_\_  
(Geschäftsführer / Managing Director)

Richard Justin James Phillipson

\_\_\_\_\_  
(Geschäftsführer / Managing Director)



**Venator Wasserchemie GmbH**

by

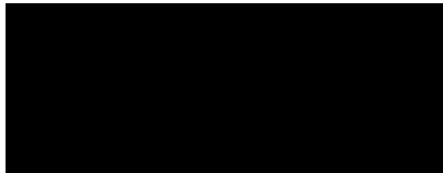
Ort: \_\_\_\_\_, den August 11, 2020 Place: \_\_\_\_\_, date: \_\_\_\_\_

Kurt D. Ogden

\_\_\_\_\_  
(Geschäftsführer / Managing Director)

Richard Justin James Phillipson

\_\_\_\_\_  
(Geschäftsführer / Managing Director)



# Copy

## Power of Attorney

## Vollmacht

**JPMORGAN CHASE BANK N.A.**  
500 Stanton Christiana Rd. NCC5, Floor 1,  
Newark, DE 19713

hereby appoints each of the following persons,  
employees of Norton Rose Fulbright LLP (each  
an **Agent** and together, the **Agents**)

bevollmächtigt hiermit jede der folgenden  
Personen, Beschäftigte von Norton Rose  
Fulbright LLP (jeder ein **Bevollmächtigter** und  
zusammen die **Bevollmächtigten**)

Dr. Oliver Sutter  
Annemary Ceselj  
Mid-Eum Joo  
Alisa Kuznetsova  
Julia Tschickardt  
Rosi Casarino  
Eva-Marie Protz  
Samiat Martins

each of them with business address at

alle geschäftsansässig in

Norton Rose Fulbright LLP  
Taunustor 1 (TaunusTurm)  
60310 Frankfurt am Main  
Germany / Deutschland

each of them individually and each with power  
and authority to represent us and to act on our  
behalf, waiving the restrictions set forth in  
section 181 German Civil Code, in connection  
with the entering into of each of the following  
documents (**Documents**) in the name and on  
behalf of the Principal:

jeweils einzeln handelnd, in unserem Namen und  
mit dem Recht, unter Befreiung von den  
Beschränkungen des § 181 BGB, die folgenden  
Dokumente (**Dokumente**) für und im Namen des  
Vollmachtgebers abzuschließen:

1 in concluding of one or more agreements  
relating to the second ranking pledge of  
shares and associated ancillary rights of  
Venator Holdings Germany GmbH  
(formerly known as Huntsman (Holdings)  
Germany GmbH), a company organised  
under the laws of Germany, having its  
registered seat in Duisburg and registered  
with the commercial register at the local  
court of Duisburg under registration  
number HRB 30103 in:

1 beim Abschluss von einem oder mehreren  
Verträgen über die zweitrangige  
Verpfändung von Geschäftsanteilen und  
sonstigen hiermit zusammenhängenden  
Rechten der Venator Holdings Germany  
GmbH (vormals Huntsman (Holdings)  
Germany GmbH), eine Gesellschaft  
gegründet nach deutschem Recht mit Sitz  
in Duisburg, eingetragen in das  
Handelsregister des Amtsgerichts  
Duisburg unter HRB 30103 an der:

(i) Venator Germany GmbH (formerly  
known as Huntsman P&A Germany  
GmbH), a company organised under the  
laws of Germany, having its registered  
seat in Duisburg and registered with the  
commercial register at the local court of  
Duisburg under registration number HRB  
19669;

(i) Venator Germany GmbH (vormals  
Huntsman P&A Germany GmbH), eine  
Gesellschaft gegründet nach deutschem  
Recht mit Sitz in Duisburg, eingetragen in  
das Handelsregister des Amtsgerichts  
Duisburg unter HRB 19669;

(ii) Venator Pigments Holding GmbH  
(formerly known as Huntsman Pigments  
Holding GmbH), a company organised  
under the laws of Germany, having its

(ii) Venator Pigments Holding GmbH  
(vormals Huntsman Pigments Holding  
GmbH), eine Gesellschaft gegründet nach  
deutschem Recht mit Sitz in Walluf,  
eingetragen in das Handelsregister des  
Amtsgerichts Wiesbaden unter HRB

registered seat in Walluf and registered with the commercial register at the local court of Wiesbaden under registration number HRB 17837;

(iii) Venator Wasserchemie Holding GmbH (formerly known as Sachtleben Wasserchemie (Holding) GmbH), a company organised under the laws of Germany, having its registered seat in Frankfurt am Main and registered with the commercial register at the local court of Frankfurt am Main under registration number HRB 80726;

(iv) Silo Pigmente GmbH, a company organised under the laws of Germany, having its registered seat in Walluf and registered with the commercial register at the local court of Wiesbaden under registration number HRB 17832; and

2 in concluding of one or more agreements relating to the second ranking pledge of shares and associated ancillary rights of Venator Materials International UK Limited, a company organised under the laws of England and Wales, having its registered seat in Titanium House Hanzard Drive, Wynyard Park, Stockton-On-Tees, United Kingdom, TS22 5FD, registered with number 10408218 in Venator Holdings Germany GmbH (formerly known as Huntsman (Holdings) Germany GmbH), a company organised under the laws of Germany, having its registered seat in Duisburg and registered with the commercial register at the local court of Duisburg under registration number HRB 30103;

3 in concluding of one or more agreements relating to the second ranking pledge of shares and associated ancillary rights of Venator Germany GmbH (formerly known as Huntsman P&A Germany GmbH), a company organised under the laws of Germany, having its registered seat in Duisburg and registered with the commercial register at the local court of Duisburg under registration number HRB 19669 in Venator Uerding GmbH (formerly known as Huntsman P&A Uerdingen GmbH), a company organised under the laws of Germany, having its registered seat in Duisburg and registered with the commercial register at the local court of Duisburg under registration number HRB 24751;

17837;

(iii) Venator Wasserchemie Holding GmbH (vormals Sachtleben Wasserchemie (Holding) GmbH), eine Gesellschaft gegründet nach deutschem Recht mit Sitz in Frankfurt am Main, eingetragen in das Handelsregister des Amtsgerichts Frankfurt am Main unter HRB 80726); und

(iv) Silo Pigmente GmbH, eine Gesellschaft gegründet nach deutschem Recht mit Sitz in Walluf, eingetragen in das Handelsregister des Amtsgerichts Wiesbaden unter HRB 17832; und

2 beim Abschluss von einem oder mehreren Verträgen über die zweitrangige Verpfändung von Geschäftsanteilen und sonstigen hiermit zusammenhängenden Rechten der Venator Materials International UK Limited, ein Unternehmen gegründet nach englischem Recht mit Sitz in Titanium House Hanzard Drive, Wynyard Park, Stockton-On-Tees, United Kingdom, TS22 5FD, eingetragen in das Handelsregister unter 10408218 und sonstigen hiermit zusammenhängenden Rechten der Venator Materials International UK Limited an der Venator Holdings Germany GmbH (vormals Huntsman (Holdings) Germany GmbH), eine Gesellschaft gegründet nach deutschem Recht mit Sitz in Duisburg, eingetragen in das Handelsregister des Amtsgerichts Duisburg unter HRB 30103;

3 beim Abschluss von einem oder mehreren Verträgen über die zweitrangige Verpfändung von Geschäftsanteilen und sonstigen hiermit zusammenhängenden Rechten der Venator Germany GmbH (vormals Huntsman P&A Germany GmbH), eine Gesellschaft gegründet nach deutschem Recht mit Sitz in Duisburg, eingetragen in das Handelsregister des Amtsgerichts Duisburg unter HRB 19669 und sonstigen hiermit zusammenhängenden Rechten der Venator Germany GmbH (vormals Huntsman P&A Germany GmbH), an der Venator Uerding GmbH (vormals Huntsman P&A Uerdingen GmbH), eine Gesellschaft gegründet nach deutschem Recht mit Sitz in Duisburg, eingetragen in das Handelsregister des Amtsgerichts Duisburg unter HRB 24751;

- |   |  |
|---|--|
| <p>4 in concluding of one or more agreements relating to the second ranking pledge of shares and associated ancillary rights of Venator Wasserchemie Holding GmbH (formerly known as Sachtleben Wasserchemie (Holding) GmbH), a company organised under the laws of Germany, having its registered seat in Frankfurt am Main and registered with the commercial register at the local court of Frankfurt am Main under registration number HRB 80726 in Venator Wasserchemie GmbH (formerly known as Huntsman P&amp;A Wasserchemie GmbH), a company organised under the laws of Germany, having its registered seat in Ibbenbüren and registered with the commercial register at the local court of Steinfurt under registration number HRB 5332; and</p> | <p>4 beim Abschluss von einem oder mehreren Verträgen über die zweitrangige Verpfändung von Geschäftsanteilen und sonstigen hiermit zusammenhängenden Rechten der Venator Wasserchemie Holding GmbH (vormals Sachtleben Wasserchemie (Holding) GmbH), eine Gesellschaft gegründet nach deutschem Recht mit Sitz in Frankfurt am Main, eingetragen in das Handelsregister des Amtsgerichts Frankfurt am Main unter HRB 80726 und sonstigen hiermit zusammenhängenden Rechten der Venator Wasserchemie Holding GmbH (vormals Sachtleben Wasserchemie (Holding) GmbH) an der Venator Wasserchemie GmbH (vormals Huntsman P&amp;A Wasserchemie GmbH), eine Gesellschaft gegründet nach deutschem Recht mit Sitz in Ibbenbüren, eingetragen in das Handelsregister des Amtsgerichts Steinfurt unter HRB 5332; und</p> |
|---|--|

- |  |   |
|--|---|
| <p>5 any and all agreements and documents (with the exclusion of powers of attorney) which are or become necessary or required or deemed necessary or required or are useful in connection with the above Documents.</p> | <p>5 alle anderen Vereinbarungen und Dokumente (mit Ausnahme von Vollmachten) die im Zusammenhang mit den oben stehenden Dokumenten notwendig, erforderlich oder nützlich sind oder in diesem Zusammenhang für notwendig, erforderlich oder nützlich gehalten werden.</p> |
|--|---|

<p>Each Agent shall also be authorised to agree to any amendments to the Documents, and to enter into any agreement and do any legal acts, including the giving and receiving of notices, acknowledgements, statements, certificates, declarations and confirmations, which in its view are necessary, required, useful or appropriate in connection with the entering into and execution of the Documents.</p>	<p>Jeder Bevollmächtigte ist berechtigt jeglichen Änderungen zu den Dokumenten zuzustimmen und Verträge einzugehen und Rechtshandlungen vorzunehmen, einschließlich dem Abgeben von Benachrichtigungen, Bestätigungen, Bescheinigungen, Erklärungen und Zusicherungen, die im Zusammenhang mit dem Abschluss der Dokumente aus der Sicht des Bevollmächtigten notwendig, erforderlich, nützlich oder zweckdienlich sind.</p>
---	--

<p>The authority granted to the Agent by this Power of Attorney is not transferable or delegable to any other party or entity.</p>	<p>Die dem Bevollmächtigten durch diese Vollmacht erteilte Vollmacht ist nicht übertragbar oder delegierbar auf eine andere Partei oder Körperschaft.</p>
--	---

<p>In case of doubt, this Power of Attorney shall be interpreted broadly to realise the purpose of its grant.</p>	<p>Diese Vollmacht ist weit auszulegen.</p>
---	---

<p>This Power of Attorney shall terminate on the earlier of (a) revocation or termination of the Power of Attorney by us, (b) ninety (90) days from the date hereof, and (c) the date the Agent shall no longer be in the employ of Norton Rose Fulbright LLP.</p>	<p>Diese Vollmacht endet mit Ablauf von neunzig (90) Tagen nach dem Tag der Unterzeichnung dieser Vollmacht oder früher, wenn diese davor widerrufen oder beendet wird oder der jeweilige Bevollmächtigte nicht mehr bei Norton Rose Fulbright LLP beschäftigt ist.</p>
--	---

<p>In the event of any conflict between the English</p>	<p>Bei Widersprüchen zwischen der englischen und</p>
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and German versions of this Power of Attorney, the English version shall prevail,

deutschen Fassung dieser Vollmacht gehen die Regelungen bzw. die Auslegung der englischen Fassung den Regelungen bzw. der Auslegung deutschen Fassung vor.

This Power of Attorney shall be governed by and construed in accordance with the laws of Germany.

Diese Vollmacht unterliegt deutschem Recht.

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Date/ Datum: August 18, 2020

Signed by/ Durch:



Name: Bridget Killebrew

Position: Managing Director