

**Agreement of Understanding  
PLANT EFFECTS AGREEMENT  
Between  
STYROLUTION AMERICA, LLC  
And  
LOCAL 81288, IUE-CWA**

WHEREAS, Styrolution America, LLC ("Company") has determined and advised Local 81288, affiliated with IUE-CWA ("Union"), that it will indefinitely mothball the operations of the Company's facilities at Indian Orchard on or before December 31, 2014 ("Mothballing");

WHEREAS, the Company and the Union have negotiated the effects of the Mothballing upon the Company's employees who are members of the bargaining unit represented by the Union ("Union Members"), which negotiations resulted in this Agreement;

WHEREAS, the Company and the Union acknowledge that during the negotiations which resulted in this Agreement each had the unlimited right and opportunity to make demands and proposals with respect to any subject or matter not removed by law from the area of collective bargaining and that the understandings and agreements arrived at by the parties after the exercise of that right and opportunity are set forth in this Agreement;

Now, therefore, following negotiations the Company and the Union have to put in writing their Agreement concerning the effects of the Mothballing on the Union Members as follows:

1. In exchange for entering into this Agreement on its own behalf and on behalf of the Union Members, the Company agrees to provide the severance benefits outlined in Exhibit A, attached hereto and incorporated into this Agreement by reference.

2. The parties agree to waive any claim that the Union or any employee represented by the Union may have that is related to the Mothballing and/or the effects of the Mothballing, including the severance benefits outlined in Exhibit A. Accordingly, in exchange for the consideration provided in paragraph 1 of this Agreement, which the Union acknowledges that are in addition to the severance pay benefits contained in the current collective bargaining agreement, the Company is not otherwise obligated to pay or provide, the Union, on its own behalf and, expressly on behalf of the Union Members, agrees to terminate and sever the collective bargaining relationship and any and all agreements and/or obligations between the Company and the Union effective on the date of this Mothballing, except for this Agreement and any benefits which may have vested. Further, except for any claims that may be pending or have been filed and are unrelated to the Mothballing, the Union, on its own behalf, hereby releases and completely waives any and all claims, demands, suits, unfair labor practice charges or grievances whatsoever against the Company, whether known or unknown, whether based on or deriving from contract, common law or statutory law, including but not limited to claims arising under the National Labor Relations Act, the Labor Management Relations Act and/or the Worker Adjustment and Retraining Notification Act or anything else. The parties agree that a second memorandum of understanding which will include this release language, will be executed as of

the final Mothballing that will specify any pending claims that the parties agree are outstanding as of this date. Nothing in this paragraph or this Agreement is meant to waive any claim that any employee represented by the Union may have based upon a benefit that has vested pursuant to ERISA.

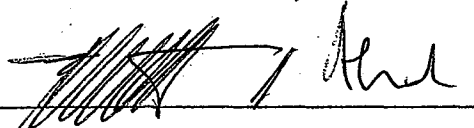
3. The Company hereby releases and completely waives any and all claims, demands, suits, unfair labor practice charges or grievances whatsoever against the Union, whether known or unknown, whether based on or deriving from contract, common law or statutory law, including but not limited to claims arising under the National Labor Relations Act, the Labor Management Relations Act and/or the Worker Adjustment and Retraining Notification Act, or anything else.

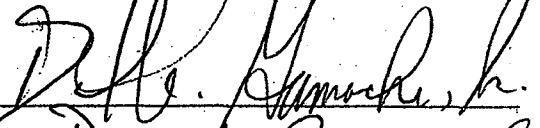
4. The Company and the Union voluntarily and unqualifiedly waive their rights, and each agrees that the other shall not be obligated, to bargain collectively with respect to any subject or matter referred to or covered in this Agreement, or with respect to any subject or matter not specifically referred to or covered in this Agreement, even though such subjects or matter may not have been within the knowledge or contemplation of either or both of the parties at the time that they negotiated or signed this Agreement.

5. Any Union Member who shall receive the Severance Benefits set forth in Exhibit A shall execute individual separation and release agreements releasing and holding harmless Company from any and all claims, demands, causes of action, grievances, and rights that may arise from the Union Member's employment.

STYROLUTION AMERICA, LLC

LOCAL 81288, IUE-CWA

By: 

By: 

Print: ~~NOUHAIR VAN ENGE-EUWANDT / ALEXANDER SIEWEK~~

Print: DAVID A. GAMACHE, SR.

Date: April 14, 2014

Date: 4-8-14

## EXHIBIT A

### STYROLUTION AMERICA LLC offers the following severance package to the employee members of Local 81288, IUE-CWA:

#### SEVERANCE PAY

- 1) Two weeks per year of service with minimum payout of 6 weeks. The severance will be provided in one check consistent with the release document. (See Waiver and Release below.) Year of service is based on anniversary date (i.e. If an employee has not reached his/her anniversary date no credit given for current year).
- 2) Employees eligible for retirement may opt to retire and receive severance benefits pursuant to this proposal. Employee is required to notify INEOS benefits of his/her intention to retire on or before selection for layoff.

#### GAINSHARE PAYOUT

Pro-rated based on time worked in 2014. Site leadership team will sit down w/CWI to develop 2014 Gainsharing metrics. All other eligibility criteria shall apply.

#### HEALTH AND DENTAL INSURANCE

Health and dental insurance provided for the period of severance with minimum of 2 months coverage. COBRA period will run concurrently.

#### 401(k) and INDIAN ORCHARD UNION PENSION

- 1) All eligible employees will be fully vested.
  - 2) The 401(k) Plan will be revised to allow for loan repayment to continue after separation from service based on the original loan term.
- NOTE:* Current Plan provisions requirement repayment immediately upon separation.

#### TRANSFER/RELOCATION

- 1) There are 10 open positions: 4 positions available at Channahon and 6 positions available at Gulf Coast Monomers. Interviews are scheduled April 1 and 2. Candidates are required to participate in the interview process and the hiring decision (transfer) is within the Company's sole discretion.
- 2) Employees selected for transfer are entitled to receive up to a maximum of \$5,500 to be paid upon relocation and proof of receipt(s) for such costs. This will be for the initial relocation only. Employees responsible for any taxes on such payment.

#### SELECTION FOR LAYOFF

- 1) Selection for layoff will be consistent with the contract.
- 2) Employees may volunteer for layoff on the condition that there are remaining employees who are qualified to perform the remaining work based on operational needs. Company retains the sole discretion to determine qualifications.

#### EMPLOYMENT HISTORY LETTER

An employee letter will be provided that is acceptable to the Company.

*NOTE:* The Company policy of providing dates of service and position title only to any future employer will remain in effect.

**RETRAINING**

Training will be provided for resume building and interview skills. Approximately 2 days to cover all shifts.

**UNEMPLOYMENT**

Eligibility for unemployment benefits for any employee laid off by the Company will not be contested.

**WAIVER AND RELEASE**

This severance proposal is contingent on the following:

- 1) Each employee's execution of a full release and waiver. See proposed Individual Waivers (draft as of 03/21/14). There is a 45- day consideration period (over age 40) and 21- day consideration period (under age 40) for this release document.
- 2) See proposed Waiver document (draft as of 03/21/14).

**\*LAST PAYCHECK ON DATE OF SEPARATION**

Includes all wages through last day of employment and accrued, unused vacation pay

*\*Not part of severance package. Part of informational purposes only.*