EXHIBIT B
A&R LLC AGREEMENT

[*SEE ATTACHED*]

Exhibit Version

AMENDED AND RESTATED

LIMITED LIABILITY COMPANY AGREEMENT

OF

LOUISIANA INTEGRATED POLYETHYLENE JV LLC

(a Delaware limited liability company)

Dated as of [⊠], 2020

by and between

SASOL CHEMICALS (USA) LLC

and

LYONDELLBASELL LC OFFTAKE LLC

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AMENDED AND RESTATED
LIMITED LIABILITY COMPANY AGREEMENT
OF
LOUISIANA INTEGRATED POLYETHYLENE JV LLC

(a Delaware limited liability company)

This Amended and Restated Limited Liability Company Agreement of Louisiana Integrated PolyEthylene JV LLC, a Delaware limited liability company (the "***Company***"), dated as of [●], 2020 (the "***Effective Date***"), is (a) adopted by the Members (as defined below) and (b) executed and agreed to, for good and valuable consideration, by the Members.

WHEREAS, the Company, was formed on September 17, 2020 pursuant to the Act (as defined below) and the Sasol Member was the sole member thereof pursuant to the Limited Liability Company Agreement dated as of September 17, 2020 (the "***Original Agreement***");

WHEREAS, immediately prior to the Effective Date the Sasol Member owned one hundred percent (100%) of the Membership Interests;

WHEREAS, pursuant to the Business Separation Agreement, the Sasol Member contributed certain assets of its petrochemicals and chemicals complex in Lake Charles, Louisiana (the "***Lake Charles Project***"), including an ethane cracker and its low-density polyethylene and linear low-density polyethylene units located at its petrochemical and chemicals complex in Lake Charles, Louisiana, together with certain additional assets and liabilities related thereto, in each case, as more particularly described in the Business Separation Agreement (such contributed assets, the "***Assets***");

WHEREAS, pursuant to the Purchase Agreement, on the Effective Date the Investor Member acquired fifty percent (50%) of the aggregate Membership Interests from the Sasol Member (the "***Acquisition***");

WHEREAS, immediately after the Acquisition, the Membership Interests were owned fifty percent (50%) by the Sasol Member and fifty percent (50%) by the Investor Member;

WHEREAS, the Company and the Members intend that the transactions contemplated by the Purchase Agreement shall be treated in a manner consistent Revenue Ruling 99-5, 1999-1 C.B. 434, Situation 1, in accordance with Section 9.02 of the Purchase Agreement (the "***Intended Tax Treatment***"); and

WHEREAS, the Members wish to amend and restate the Original Agreement to, among other things, admit the Investor Member as a Member and to provide for the management and conduct of the Company and set forth their respective rights and obligations.

NOW, THEREFORE, for and in consideration of the promises and the mutual covenants and agreements contained herein and other good and valuable consideration (the receipt and sufficiency of which are hereby confirmed and acknowledged), the Members stipulate and agree, as follows:

ARTICLE I
DEFINITIONS

1.1 **[1]Specific Definitions**. As used in this Agreement, the following terms have the following meanings:

"***Acquisition***" has the meaning set forth in the recitals.

"***Act***" means the Delaware Limited Liability Company Act and any successor statute, as amended from time to time.

"***Additional Interests***" has the meaning set forth in Section 3.9.

"***Additional Interests Notice***" has the meaning set forth in Section 3.9(a).

"***Adjusted Capital Account***" means, with respect to any Member, the balance in such Member's Capital Account as of the end of the relevant taxable year or other period, after giving effect to the following adjustments:

(a) Add to such Capital Account the following items:

(i) The amount, if any, that such Member is obligated to contribute to the Company upon liquidation of such Member's Membership Interest; and

(ii) The amount that such Member is obligated to restore or is deemed to be obligated to restore pursuant to Treasury Regulations Section 1.704-1(b)(2)(ii)(c) or the penultimate sentence of each of Treasury Regulations Sections 1.704-2(g)(1) and 1.704-2(i)(5); and

(b) Subtract from such Capital Account such Member's share of the items described in Treasury Regulations Sections 1.704-1(b)(2)(ii)(d)(4), (5) and (6).

The foregoing definition of Adjusted Capital Account is intended to comply with the provisions of Treasury Regulations Section 1.704-1(b)(2)(ii)(d) and shall be interpreted consistently therewith.

"***Administrative Fee***" has the meaning set forth in the Operating Services Agreement.

"***Affiliate***" means, when used with respect to any Person, any other Person that, directly or indirectly, through one or more intermediaries, Controls, is Controlled by, or is under common Control with, such Person. Notwithstanding the foregoing, for purposes of this Agreement, (a) the Sasol Member and its Subsidiaries and the Sasol Member's Parent and the Sasol Member Representatives, on the one hand, and the Investor Member and its Subsidiaries and the Investor Member's Parent and the Investor Member Representatives, on the other hand, shall not be

[1] **Note to Draft**: Defined terms to be conformed to agreed definitions in the Purchase Agreement where appropriate/applicable.

considered Affiliates of each other and (b) the Company shall not be deemed an Affiliate of any Member.

"***Affiliate Contract***" means any contract or other transactions between the Company, on the one hand, and a Member or an Affiliate or Related Party of a Member, on the other hand, including the Purchase Agreement, Business Separation Agreement, the Employee Matters Agreement, the Ground Lease Agreement, the Marketing Agreement, the Membership Interest Assignment, the Services Agreements, the Reciprocal Servitude Agreement, the Shared Permit Agreement, the Hexene Supply Agreement, the Tolling Agreements, the Transition Services Agreement, the Operating Services Agreement[and [⊠].][2]

"***Agreement***" means this Amended and Restated Limited Liability Company Agreement of Louisiana Integrated PolyEthylene JV LLC, a Delaware limited liability company (including any schedules, exhibits or attachments hereto), as amended, supplemented or otherwise modified from time to time.

"***Anti-Corruption Laws***" means all U.S. and non-U.S. Laws relating to the prevention of corruption and bribery, including the U.S. Foreign Corrupt Practices Act of 1977, as amended, and the UK Bribery Act of 2010.

"***Anti-Money Laundering Laws***" means all U.S. and non-U.S. Laws relating to the prevention of money laundering laws, including 18 U.S.C. §§ 1956 and 1957 and the Bank Secrecy Act, as amended by the USA PATRIOT Act, 31 U.S.C. §§ 5311 et seq., and its implementing regulations, 31 C.F.R. Chapter X.

"***Approved Budget***" has the meaning set forth in Section 6.3.

"***Arbitration Notice***" has the meaning set forth in Section 13.18(b)(iii).

"***Arbitrator***" has the meaning set forth in Section 13.18(c)(i).

"***Assets***" has the meaning set forth in the recitals.

"***Audit Cooperation Period***" has the meaning set forth in Section 9.2(h).

"***Available Cash***" means, with respect to any calendar month ending prior to the dissolution or liquidation of the Company, and without duplication, (a) the sum of all cash and cash equivalents of the Company on hand at the end of such month, less (b) the amount of any cash reserves determined in good faith by the Management Committee to be necessary or appropriate. Notwithstanding the foregoing, "Available Cash" with respect to the month in which a liquidation or dissolution of the Company occurs and any subsequent month shall be deemed to equal zero.

"***Bankrupt Member***" means any Member or Parent of such Member:

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[2] **Note to Draft**: Subject to confirmation - to list all Affiliate Contracts to be entered into on or prior to the Effective Date.

(a) that (i) makes a general assignment for the benefit of creditors; (ii) files a voluntary bankruptcy petition; (iii) becomes the subject of an order for relief or is declared insolvent in any federal or state bankruptcy or insolvency proceeding; (iv) files a petition or answer seeking for such Member a reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any law; (v) files an answer or other pleading admitting or failing to contest the material allegations of a petition filed against such Member in a proceeding of the type described in subclauses (i) through (iv) of this clause (a); or (vi) seeks, consents, or acquiesces to the appointment of a trustee, receiver, or liquidator of such Member or of all or any substantial part of such Member's properties; or

(b) against which a proceeding seeking reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any law has been commenced and ninety (90) days have expired without dismissal thereof or with respect to which, without such Member's consent or acquiescence, a trustee, receiver, or liquidator of such Member or of all or any substantial part of such Member's properties has been appointed and sixty (60) days have expired without such appointments having been vacated or stayed, or sixty (60) days have expired after the date of expiration of a stay, if the appointment has not previously been vacated.

"***Budget***" has the meaning set forth in Section 6.3.

"***Business Day***" means any day other than a Saturday, Sunday or other day on which banks are authorized or required to be closed in Houston, Texas.

"***Business Separation Agreement***" means the Business Separation Agreement, dated as of [●], 2020, by and between the Sasol Member, the Investor Member and the Company, as amended, supplemented or otherwise modified from time to time in accordance with the provisions thereof.

"***Calendar Month***" means the time period beginning on the first (1st) day of any given month and ending on the last day of such month.

"***Calendar Year***" means the time period from January 1 to December 31 of each year.

"***Call Amount***" has the meaning set forth in Section 4.1(c).

"***Capital Account***" means the capital account maintained for each Member on the Company's books and records in accordance with the following provisions:

(a) To each Member's Capital Account there shall be added (i) such Member's Capital Contributions[or amounts deemed contributed under the [ancillary agreements]][3], i) such Member's allocable share of Net Profits and any items in the nature of income or gain that are specially allocated to such Member pursuant to Section 5.2 hereof or other provisions of this Agreement, and ii) the amount of any Company liabilities assumed by such Member or which are secured by any property distributed to such Member.

[3] **Note to Draft**: To be updated once the other Transaction Documents are finalized.

(b) From each Member's Capital Account there shall be subtracted (i) the amount of (1) cash and (2) the Gross Asset Value of any Company assets (other than cash) distributed to such Member pursuant to any provision of this Agreement[or deemed distributed pursuant to the [ancillary agreements]], (ii) such Member's allocable share of Net Losses and any other items in the nature of expenses or losses that are specially allocated to such Member pursuant to Section 5.2 hereof or other provisions of this Agreement, and (iii) liabilities of such Member assumed by the Company or which are secured by any property contributed by such Member to the Company.

(c) In the event any Membership Interest is transferred in accordance with the terms of this Agreement, the transferee shall succeed to the Capital Account of the transferor to the extent it relates to the transferred Membership Interest.

(d) In determining the amount of any liability for purposes of subparagraphs (a) and (b) above, there shall be taken into account Code Section 752(c) and any other applicable provisions of the Code and Treasury Regulations.

(e) The foregoing provisions and the other provisions of this Agreement relating to the maintenance of Capital Accounts are intended to comply with Treasury Regulations Sections 1.704-1(b) and 1.704-2 and shall be interpreted and applied in a manner consistent with such Treasury Regulations. The Capital Accounts shall be increased or decreased upon a revaluation of Company property pursuant to clause (b) of the definition of Gross Asset Value in the manner prescribed in Treasury Regulations Section 1.704-1(b)(2)(iv)(f). In the event that the Company Representative believes that it would be prudent to modify the manner in which the Capital Accounts, or any additions thereto or subtractions therefrom, are computed in order to comply with such Treasury Regulations, after consultation in good faith with all Members and the Company's tax advisors, the Company Representative may make such modification.

"***Capital Contribution***" means, with respect to any Member, the amount of money and the initial Gross Asset Value of any property contributed to the Company by such Member, in accordance with Article IV. Any reference to the Capital Contributions of a Member will include the Capital Contributions made by a predecessor holder of such Member's Membership Interest to the extent the Capital Contribution was made in respect of Membership Interests Transferred to such Member.

"***Certificate***" has the meaning set forth in Section 2.1.

"***Change in Control***" means, with respect to any Member, any of the following events with respect to such Member or its Parent:

(a) any other Person (other than an Affiliate of such Member's Parent) acquires beneficial ownership (as defined in Rule 13d-3 under the '34 Act), directly or indirectly, of such Person's securities having fifty percent (50%) or more of the combined voting power of such Person;

(b) as the result of, or in connection with, any merger, consolidation, amalgamation, exchange offer, tender offer, share exchange, recapitalization, or other business combination, directly or indirectly, in one or a series of related transactions and however

structured, the holders of such Person's voting securities immediately prior to such transaction, together with its Affiliates, constitute or would constitute, following such transaction, less than fifty percent (50%) of the combined voting power of the then-outstanding securities of such Person or the Person(s) surviving such transaction; or

(c) such Person sells, exchanges, leases or otherwise disposes or transfers, directly or indirectly, in one or a series of related transactions and however structured, including by way of any consolidation, conversion, merger or other similar business combination, all of or substantially all of the assets of such Person and its Subsidiaries, collectively, to one or more other Persons (other than an Affiliate of such Person) and the holders of such Person's voting securities immediately prior to such transaction, together with its Affiliates, hold less than fifty percent (50%) of the combined voting power of the then-outstanding securities of the other Person(s) after such transaction.

Notwithstanding the foregoing, in no event shall the initial public listing of equity securities of such Member's Parent or any it is Subsidiaries on any national securities exchange or market be considered a Change in Control as defined in this Agreement and, for avoidance of doubt, any internal reorganizations solely among the Sasol Member, its Parent and their respective Affiliates shall not be considered a Change in Control as defined in this Agreement.

"***Code***" means the Internal Revenue Code of 1986 and any successor statute, as amended from time to time.

"***Commerce***" has the meaning set forth in the definition of "Prohibited Person."

"***Committee Representative***" means a natural Person appointed to the Management Committee pursuant to Section 6.2(a).

"***Company***" has the meaning set forth in the recitals.

"***Company Business***" means the development, construction and operation of the Assets and any other assets, businesses or activities that may now or in the future be necessary, incidental, proper, advisable or convenient to accomplish the foregoing and that is not forbidden by the law of the jurisdiction in which the Company engages in such business activity; *provided*, *however*, that the Company shall not engage, directly or indirectly, in any business activity that the Management Committee determines would infringe upon, interfere with, or impede any operations or businesses that are unrelated to the Company and that are or will be conducted at the Lake Charles Project site.

"***Company Minimum Gain***" has the meaning set forth in Treasury Regulations Sections 1.704-2(b)(2) and 1.704-2(d)(1) for the phrase "partnership minimum gain."

"***Company Representative***" has the meaning set forth in Section 8.3.

"***Competitor***" means any Person, directly or indirectly through one or more Affiliates or through any Person in which it holds, legally or beneficially, ten percent (10%) or more of the equity securities of such Person, (a) engaged in developing, acquiring or managing any chemical manufacturing facility for ethylene, polyethylene, specialty alcohols and ethoxylates or (b)

producing, marketing, providing or selling ethylene, polyethylene, specialty alcohols and ethoxylates.

"***Confidential Information***" has the meaning set forth in Section 3.10(b).

"***Contractual Obligations***" means any and all liabilities or obligations of the Company under the Purchase Agreement, Business Separation Agreement, the Employee Matters Agreement, the Ground Lease Agreement, the Marketing Agreement, the Membership Interest Assignment, the Services Agreements, the Reciprocal Servitude Agreement, the Shared Permit Agreement, the Hexene Supply Agreement, the Tolling Agreements, the Transition Services Agreement, the Operating Services Agreement[and [⊠]][4], or any agreement entered into by the Company with respect to the Assets prior to the Effective Date that had been reviewed by the Members.

"***Control***" (including its derivatives and similar terms) means possessing, directly or indirectly, the power to direct or cause the direction of the management and policies of any such relevant Person by ownership of voting interest, by contract or otherwise; *provided*, *however*, that solely having the power to act as the operator of a Person's day-to-day commercial operations, without otherwise having the direct or indirect power to direct or cause the direction of the management and policies of such Person, shall not satisfy the foregoing definition of "Control".

"***Costs***" has the meaning set forth in Section 4.2(a)(iii).

"***Credit Standards***" means, with respect to any Person, such Person or such Person's Parent has outstanding long-term unsecured debt securities that are rated at least BBB- by Standard and Poor's Rating Group or at least Baa3 by Moody's Investors Service, Inc. (or, if either entity changes its rating system, the comparable rating under such changed system), and in either case, as applicable, with a stable or better outlook; *provided*, that if such Person or its Parent has outstanding long-term unsecured debt securities that are rated by both Standard and Poor's Rating Group and Moody's Investors Service, Inc., such ratings cannot be below BBB- and Baa3, respectively; *provided further*, that if such Person or its Parent is a Fund that is a potential Transferee under Section 3.6 and such Person or its Parent does not have outstanding rated long-term unsecured debt securities, then such Person or its Parent has a tangible net worth, bona fide capital commitments, fair market value of investments or other assets over which such Person or its Parent has supervisory control, as applicable, in excess of two billion dollars ($2,000,000,000) and the sum of such Person's financial commitments with respect to the Company is less than fifteen percent (15%) of such Person's tangible net worth, bona fide capital commitments, fair market value of investments or other assets over which such Person has supervisory control.

"***Cure Action***" has the meaning set forth in Section 4.3.

"***Cure Action Amount***" has the meaning set forth in Section 4.3.

"***Curing Member***" has the meaning set forth in Section 4.3.

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[4] **Note to Draft**: Subject to confirmation - to list all Affiliate Contracts to be entered into on or prior to the Effective Date.

"***Default***" means, with respect to any Member, the occurrence and continuation of any of the following events: (a) the occurrence of any event that causes such Member to become a Bankrupt Member; or (b) the failure to remedy, within ten (10) Business Days of receipt of written notice thereof from the Company or any other Member, the non-performance of or non-compliance with any other material agreements, obligations or undertakings of such Member contained in this Agreement, including the funding of any Mandatory Capital Contribution.

"***Default Amount***" has the meaning set forth in Section 4.2(a).

"***Default Budget***" has the meaning set forth in Section 13.5.

"***Default Distributions***" has the meaning set forth in Section 5.1(c).

"***Default Interest Rate***" means the lesser of (a) the Prime Rate, plus ten percent (10%) and (b) the maximum rate permitted by Law.

"***Delinquent Member***" has the meaning set forth in Section 4.2(a).

"***Depreciation***" means, for each taxable year or other period, an amount equal to the depreciation, amortization or other cost recovery deduction allowable for federal income tax purposes with respect to an asset for such taxable year or other period, except that (a) if the Gross Asset Value of an asset differs from its adjusted basis for federal income tax purposes at the beginning of such taxable year or other period and such difference is being eliminated by use of the "traditional method" as defined in Treasury Regulations Section 1.704-3(b), Depreciation for such period shall be the amount of book basis recovered for such period under the rules prescribed in Treasury Regulations Section 1.704-3(b) and (b) with respect to any other asset whose Gross Asset Value differs from its adjusted basis for federal income tax purposes at the beginning of such taxable year or other period, Depreciation shall be an amount that bears the same ratio to such beginning Gross Asset Value as the federal income tax depreciation, amortization or other cost recovery deduction for such taxable year or other period bears to such beginning adjusted tax basis; *provided*, *however*, that if the federal income tax depreciation, amortization or other cost recovery deduction for such taxable year or other period is zero, Depreciation shall be determined with reference to such beginning Gross Asset Value, (x) with respect to any assets deemed to be contributed to the Company as of the date hereof, using the same method as the Sasol Member with respect to such asset prior to the transactions contemplated by the Purchase Agreement and (y) with respect to any other assets, using any reasonable method selected by the Management Committee.

"***Determination Date***" has the meaning set forth Section 3.13.

"***Dispute***" has the meaning set forth in Section 13.18(a).

"***Disputing Party***" has the meaning set forth in Section 13.18(a).

"***Disqualified Committee Representative***" has the meaning set forth in Section 6.7(a).

"***Effective Date***" has the meaning set forth in the preamble.

"***Emergency Operations***" means, as determined in the reasonable good faith discretion of the Operator, operations in respect of the Company or any Subsidiary necessary to respond to or alleviate the imminent or immediate compromise of or risk of compromise of (a) the health or safety of any Person or natural resources (including wildlife) or the environment or (b) the safety or operational condition of, or substantial damage to, any of the assets of the Company or Subsidiary or the property of any other Person.

"***Employee Matters Agreement***" means the Employee Matters Agreement, dated as of [⊠], 2020, between the Company, the Sasol Member and the Investor Member, as amended, supplemented or otherwise modified from time to time in accordance with the provisions thereof.

"***Encumbering Member***" has the meaning set forth in Section 3.6(d).

"***Environmental Law***" has the meaning set forth in the Operating Services Agreement.

"***Equistar Chemicals***" means Equistar Chemicals, LP, a Delaware limited partnership.

"***Ex-Im Laws***" means all U.S. and non-U.S. Laws relating to export, reexport, transfer, and import controls, including the Export Administration Regulations, the International Traffic in Arms Regulations, the customs and import Laws administered by U.S. Customs and Border Protection, and the EU Dual Use Regulation.

"***Expansion Participation Right***" has the meaning set forth in Section 6.15(a).

"***Expansion Participation Right Percentage***" means, with respect to any Expansion Participation Right, a percentage equal to the greater of (a) twenty percent (20%) and (b) the Sasol Member's Membership Interest percentage at the time of its election of such Expansion Participation Right pursuant to Section 6.15.

"***Fair Market Value***" means the value of any specified interest or property, which shall not in any event be less than zero, that would be obtained in an arm's length transaction occurring on the date of valuation between an informed and willing buyer and an informed and willing seller, neither of whom is an Affiliate of the other or under any compulsion to purchase or sell, respectively, and without regard to the particular circumstances of the buyer or seller.

"***Fiscal Year***" means the fiscal year of the Company, which shall be the same as its taxable year for federal income tax purposes, which shall end on December 31 unless otherwise determined by the Operator to be required by tax law.

"***Fund***" means any Person (other than a natural Person) that is (or will be) engaged in the ordinary course of its business in purchasing, holding or otherwise investing in equity or debt securities.

"***Fundamental Consent***" means: the consent of the Committee Representatives appointed by one or more Members collectively holding more than seventy-five percent (75%) of all of the Membership Interests at the time such action is being taken; *provided*, that with respect to any action related to litigation, arbitration or similar proceedings (including any proposed or threatened litigation, arbitration or similar proceeding) involving the Company as a party (or the equivalent)

to which a Member, or an Affiliate or Related Party of such Member, is a party adverse to the Company (other than as a co-defendant or the equivalent), "***Fundamental Consent***" means the consent of Committee Representatives appointed by one or more Members collectively holding more than seventy-five percent (75%) of all the Membership Interests held by Members excluding each such adverse Member (and each such Member with an adverse Affiliate or Related Party).

"***GAAP***" means accounting principles generally accepted in the United States, consistently applied.

"***Governmental Entity***" means any legislature, court, tribunal, arbitrator or arbitral body, authority, agency, commission, division, board, bureau, branch, official or other instrumentality of the United States, or any domestic state, county, city, tribal or other political subdivision, governmental department or similar governing entity, and including any governmental, quasi-governmental or non-governmental body exercising similar powers of authority.

"***Gross Asset Value***" means, with respect to any asset, such asset's adjusted basis for federal income tax purposes, except as follows:

(a) the initial Gross Asset Value of any asset contributed by a Member to the Company shall be the gross fair market value of such asset, as agreed to by the Members;

(b) the Gross Asset Value of all Company assets shall be adjusted to equal their respective gross fair market values, as determined by the Members, in connection with: (i) the acquisition of an additional interest in the Company by any new or existing Member in exchange for more than a de minimis Capital Contribution (including in connection with any Capital Contributions made pursuant to a required Capital Contribution with respect to which there is a Default) or in exchange for the performance of more than a de minimis amount of services to or for the benefit of the Company; (ii) the distribution by the Company to a Member of more than a de minimis amount of Company assets as consideration for an interest in the Company; (iii) the liquidation of the Company within the meaning of Treasury Regulations Section 1.704-1(b)(2)(ii)(g); (iv) the acquisition of an interest in the Company by any new or existing Member upon the exercise of a noncompensatory option or warrant in accordance with Treasury Regulations Section 1.704-1(b)(2)(iv)(s); or (v) any other event to the extent determined by the Members to be necessary to properly reflect the Gross Asset Values in accordance with the standards set forth in Treasury Regulations Section 1.704-1(b)(2)(iv)(q); *provided*, *however*, that adjustments pursuant to clause (i) and clause (ii) of this sentence shall be made only if the Members reasonably determine that such adjustments are necessary or appropriate to reflect the relative economic interests of the Members in the Company; and *provided*, *further*, that, consistent with the immediately preceding proviso, no adjustments will be made pursuant to clause (i) of this sentence in connection with Capital Contributions made pursuant to a required Capital Contribution with respect to which there is no Default. If any noncompensatory options or warrants are outstanding upon the occurrence of an event described in this paragraph (b)(i) through (b)(v), the Company shall adjust the Gross Asset Values of its properties in accordance with Treasury Regulations Sections 1.704-1(b)(2)(iv)(f)(1) and 1.704-1(b)(2)(iv)(h)(2);

(c) the Gross Asset Value of any Company asset distributed to any Member shall be the gross fair market value of such asset on the date of distribution, as determined by the distributee Member and the other Members;

(d) the Gross Asset Values of Company assets shall be adjusted to reflect any adjustments to the adjusted basis of such assets pursuant to Code Section 734(b) or Code Section 743(b), but only to the extent that such adjustments are taken into account in determining Capital Accounts pursuant to Treasury Regulations Section 1.704-1(b)(2)(iv)(m); *provided*, *however*, that Gross Asset Value shall not be adjusted pursuant to this paragraph (d) to the extent that an adjustment pursuant to paragraph (b) above is made in connection with a transaction that would otherwise result in an adjustment pursuant to this paragraph (d); and

(e) if the Gross Asset Value of an asset has been determined or adjusted pursuant to paragraph (a), paragraph (b) or paragraph (d) above, such Gross Asset Value shall thereafter be adjusted by the Depreciation taken into account with respect to such asset for purposes of computing Net Profits and Net Losses.

"***Ground Lease Agreement***" means the Ground Lease Agreement between the Company and the Sasol Member, dated as of the date hereof, as amended, supplemented or otherwise modified from time to time in accordance with the provisions thereof.

"***Hedging Transaction***" means any commodity or basis hedging transaction pertaining to any commodity or any interest rate hedging transaction, whether in the form of a swap agreement, option to acquire or dispose of a futures contract, whether on an organized commodities exchange or otherwise, or similar type of financial transaction.

"***Hexene Supply Agreement***" means the 1-Hexene Supply Agreement between the Company and the Sasol Member, dated as of the date hereof, as amended, supplemented or otherwise modified from time to time in accordance with the provisions thereof.

"***Including Member***" has the meaning set forth in Section 8.4.

"***Initial Capital Contribution***" shall mean, with respect to each Member, the amount set forth opposite its name on Schedule 1, as the same may be amended or deemed amended from time to time in accordance with the terms of this Agreement.

"***Initial ROFR Notice***" has the meaning set forth in Section 3.6(c).

"***Insurance Plan***" means a delegation of authority under which the Operator may enter into, modify or amend or otherwise obtain and maintain insurance policies on behalf of the Company or its Subsidiaries in accordance with the insurance plan attached hereto as Exhibit C, subject to the limits contained therein.

"***Intended Tax Treatment***" has the meaning set forth in the recitals.

"***Investor Committee Representative***" has the meaning set forth in Section 6.2(a).

"***Investor Member***" means LyondellBasell LC Offtake LLC, a Delaware limited liability company, together with its successors and permitted assigns.

"***Investor Member Representatives***" shall mean the members, managers, directors, officers and employees of the Parent of the Investor Member or any Affiliates thereof, together with all other Persons serving as representatives of the Parent of the Investor Member or any Affiliates thereof.

"***IPO***" means the initial public offering on a national securities exchange in the United States of the Company's equity securities or the equity securities of a Person that owns not less than 50.1% of the equity securities of the Company and holds no assets other than equity securities of the Company or any successor of the Company, in either case pursuant to an effective registration statement under the Securities Act of 1933, as amended.

"***Lake Charles Project***" has the meaning set forth in the recitals.

"***Lapsing Member***" has the meaning set forth in Section 4.3.

"***Laws***" means any applicable statute, law (including common law), rule, ordinance, regulation, ruling, requirement, writ, injunction, decree, order, directive or other official act of or by any Governmental Entity or any arbitral tribunal, whether such Laws now exist or hereafter come into effect.

"***Lending Member***" has the meaning set forth in Section 4.2(a).

"***Liquidation Allocations***" has the meaning set forth in Section 10.2(d)(ii).

"***Liquidator***" has the meaning set forth in Section 10.2.

"***Management Committee***" has the meaning set forth in Section 6.1(a).

"***Mandatory Call Notice***" has the meaning set forth in Section 4.1(c).

"***Mandatory Capital Contributions***" has the meaning set forth in Section 4.1(c).

"***Marketing Agreement***" means the Marketing Agreement between the Sasol Member and the Operator, dated as of the date hereof, as amended, supplemented or otherwise modified from time to time in accordance with the provisions thereof.

"***Material Deadlock***" means that, after commercially reasonable efforts and at least two (2) duly held meetings, the Management Committee is unable in good faith to approve or disapprove any proposed action requiring approval of the Management Committee under this Agreement and that, as a result of the deadlock with respect to such proposed action, has had or could reasonably be expected to have a material adverse effect on (a) the financial performance of the Company, (b) the operations of the Company or (c) the quality of services rendered by the Company.

"***Member***" means any Person executing this Agreement as of even date herewith as a Member or any Person hereafter admitted to the Company as an additional Member or Substituted Member as provided in this Agreement, but does not include any Person who has ceased to be a Member in the Company.

"***Member Group***" has the meaning set forth in Section 7.10(a).

"***Member Nonrecourse Debt***" has the meaning set forth in Treasury Regulations Section 1.704-2(b)(4) for the phrase "partner nonrecourse debt."

"***Member Nonrecourse Debt Minimum Gain***" means an amount, with respect to each Member Nonrecourse Debt, equal to the Company Minimum Gain that would result if such Member Nonrecourse Debt were treated as a Nonrecourse Liability, determined in accordance with Treasury Regulations Section 1.704-2(i).

"***Member Nonrecourse Deductions***" has the meaning set forth in Treasury Regulations Section 1.704-2(i) for the phrase "partner nonrecourse deductions."

"***Membership Interest***" means the ownership interest (on a percentage basis) of a Member in the Company, including rights to distributions (liquidating or otherwise), allocations, information, and to consent or approve, which ownership interest is more particularly described and identified in Article III and Exhibit A, which exhibit shall be amended by the Management Committee as necessary to reflect changes and adjustments resulting from the admission or resignation of any Member or any Transfer or adjustment in Membership Interests made in accordance with the terms of this Agreement (*provided*, that a failure to reflect any such change or adjustment on Exhibit A shall not prevent any such change or adjustment from being effective). The Membership Interest of any Member as of any date shall be calculated as the quotient (expressed as a percentage) obtained by dividing (x) the sum of the Capital Contributions made by such Member as of such date by (y) the aggregate Capital Contributions made by all Members as of such date.[5]

"***Membership Interest Assignment***" means that certain Membership Interest Assignment, dated as of the date hereof, between the Sasol Member and the Investor Member, as amended, supplemented or otherwise modified from time to time in accordance with the provisions thereof.

"***Net Profits***" or "***Net Losses***" means, for each taxable year or other period, an amount equal to the Company's taxable income or loss for such taxable year or period determined in accordance with Code Section 703(a) (for this purpose, all items of income, gain, loss, deduction or credit required to be stated separately pursuant to Code Section 703(a)(1) shall be included in taxable income or loss), with the following adjustments:

(a) Any income of the Company that is exempt from federal income tax and not otherwise taken into account in computing Net Profits or Net Losses pursuant to this definition

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[5] **Note to Draft**: There will be a number of deemed Capital Contributions that will be made with respect to operating costs in various other Transaction Documents – to discuss excluding such costs for purposes of this calculation.

of Net Profits and Net Losses shall increase the amount of such income and/or decrease the amount of such loss;

(b) Any expenditure of the Company described in Code Section 705(a)(2)(B) or treated as Code Section 705(a)(2)(B) expenditures pursuant to Treasury Regulations Section 1.704-1(b)(2)(iv)(i), and not otherwise taken into account in computing Net Profits or Net Losses pursuant to this definition of Net Profits and Net Losses, shall decrease the amount of such income and/or increase the amount of such loss;

(c) Gain or loss resulting from any disposition of Company assets, where such gain or loss is recognized for federal income tax purposes, shall be computed by reference to the Gross Asset Value of the Company assets disposed of, notwithstanding that the adjusted tax basis of such Company assets differs from its Gross Asset Value;

(d) In lieu of the depreciation, amortization and other cost recovery deductions taken into account in computing such income or loss, there shall be taken into account Depreciation for such taxable year or other period;

(e) To the extent an adjustment to the adjusted tax basis of any asset included in Company assets pursuant to Code Section 734(b) or Code Section 743(b) is required pursuant to Treasury Regulations Section 1.704-1(b)(2)(iv)(m) to be taken into account in determining Capital Accounts as a result of a distribution other than in liquidation of a Member's Membership Interest, the amount of such adjustment shall be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases the basis of the asset) from the disposition of the asset and shall be taken into account for the purposes of computing Net Profits and Net Losses;

(f) If the Gross Asset Value of any Company asset is adjusted in accordance with subparagraph (b) or subparagraph (c) of the definition of "Gross Asset Value" above, the amount of such adjustment shall be taken into account in the taxable year of such adjustment as gain or loss from the disposition of such asset for purposes of computing Net Profits or Net Losses;

(g) Notwithstanding any other provision of this definition of Net Profits and Net Losses, any items that are specially allocated pursuant to Section 5.2(b) hereof shall not be taken into account in computing Net Profits or Net Losses. The amounts of the items of Company income, gain, loss or deduction available to be specially allocated pursuant to Section 5.2(b) hereof shall be determined by applying rules analogous to those set forth in this definition of Net Profits and Net Losses.

"***Non-Delinquent Member***" has the meaning set forth in Section 4.2(a).

"***Non-Subscribing Member***" has the meaning set forth in Section 3.9(c).

"***Nonrecourse Deductions***" has the meaning set forth in Treasury Regulations Sections 1.704-2(b)(1) and 1.704-2(c).

"***Nonrecourse Liability***" has the meaning set forth in Treasury Regulations Sections 1.704-2(b)(3) and 1.752-1(a)(2).

"***Obligation***" has the meaning set forth in Section 4.2(a)(ii).

"***OFAC***" has the meaning set forth in the definition of "Prohibited Person."

"***Operating Services Agreement***" means the Operating Services Agreement, dated as of [⊠], 2020, between the Company and Equistar Chemicals, as amended, supplemented or otherwise modified from time to time in accordance with the provisions thereof and, if such Operating Services Agreement is terminated, any replacement agreement designated as the "Operating Services Agreement" by the Management Committee.

"***Operator***" means Equistar Chemicals, when acting in such capacity under the Operating Services Agreement, or any replacement "Operator" appointed as such pursuant to and in accordance with the Operating Services Agreement.

"***Operator Group***" has the meaning set forth in the Operating Services Agreement.

"***Original Agreement***" has the meaning set forth in the recitals.

"***Owner***" has the meaning set forth in the Operating Services Agreement.

"***Panel***" has the meaning set forth in Section 13.18(c)(ii).

"***Panelist***" has the meaning set forth in Section 13.18(c)(ii).

"***Parent***" means (a) in the case of the Sasol Member or any Transferee that is an Affiliate of the Sasol Member at the time of such Transfer, Sasol Limited, (b) in the case of the Investor Member or any Transferee that is an Affiliate of the Investor Member before or after such Transfer, LyondellBasell Industries N.V. and (c) in the case of any other Member, the Person that is designated by the Management Committee as the Parent of such Member in connection with its admission as a Member to the Company, or if no such designation is made, the Person that at the time of such admission Controls such Member and is not under the Control of any other Person.

"***Permits***" means all licenses, permits, certificates of authority, authorizations, approvals, registrations, franchises, tariffs, and similar consents granted by a Governmental Entity.

"***Permitted Annual Budget Variance***" has the meaning set forth in Section 6.6(a)(i).

"***Permitted Overrun***" means the funding of (a) any amount strictly necessitated by Emergency Operations incurred in accordance with this Agreement and the Operating Services Agreement, (b) any amounts permitted by the Permitted Annual Budget Variance and (c) any Permitted Unbudgeted Costs.

"***Permitted Unbudgeted Costs***" has the meaning set forth in the Operating Services Agreement.

"***Person***" means any individual or entity, including any corporation, limited liability company, partnership (general or limited), joint venture, association, joint stock company, trust,

unincorporated organization or government (including any board, agency, political subdivision or other body thereof).

"***Preemptive Right***" has the meaning set forth in Section 3.9.

"***Prime Rate***" means the U.S. prime rate as reported in The Wall Street Journal on the date of the applicable payment (or, if The Wall Street Journal is not published on such applicable date, the Business Day immediately prior to such applicable date on which The Wall Street Journal was published). If The Wall Street Journal shall no longer be published or if it shall cease to report a prime rate, "Prime Rate" shall mean a comparable index or reference rate selected by the Sasol Member and reasonably acceptable to the Investor Member.

"***Proceeding***" has the meaning set forth in Section 7.1.

"***Products***" has the meaning set forth in the Marketing Agreement.

"***Prohibited Person***" means (a) any Person that is resident in, operating from, or organized under the laws of a country or territory which is, or in the five (5) years prior to the time of a proposed Transfer has been, the subject of country-wide or territory wide Sanctions (currently Cuba, Iran, Sudan, North Korea, Syria and the Crimea region) (each a "***Sanctioned Country***"), (b) any Person listed on the Specially Designated Nationals and Blocked Persons List, the Sectoral Sanctions Identification List, the Executive Order 13599 list, the Foreign Sanctions Evaders List, the list of Foreign Terrorist Organizations maintained by the U.S. Department of State ("***State***"), the Entity List, the Denied Person List, and the Unverified List maintained by the U.S. Department of Commerce ("***Commerce***"), the U.N. Security Council Consolidated List, or any other list of persons subject to sanctions- or export-related restrictions or prohibitions which is maintained by the Office of Foreign Assets Control of the United States Department of the Treasury ("***OFAC***"), Commerce, State, the United Nations, or any other applicable U.S. or non-U.S. Governmental Entity or (c) any Person that is, in the aggregate, fifty percent (50%) or greater owned, directly or indirectly, or otherwise controlled by any Person or Persons described in clauses (a) or (b).

"***Proposed Disposition***" has the meaning set forth in Section 3.10(b).

"***Proposed Transferee***" has the meaning set forth in Section 3.6(b)(i).

"***Purchase Agreement***" means the Membership Interest Purchase Agreement, dated [⊠], 2020, by and among the Sasol Member, the Investor Member, the Company and, solely for the limited purposes set forth therein, Lyondell Chemical Company, a Delaware corporation, and Sasol Limited, a corporation organized and existing under the laws of the Republic of South Africa.

"***Qualifying Offer***" means a written, good faith offer to purchase all of the Membership Interest held by a Member and, if applicable, its Affiliates that meets the following criteria:

(a) the offer is at arm's length from an entity that is not an Affiliate of the Transferring Member;

(b) the offer is for a purchase price payable in cash;

(c) the proposed Transferee is not a Competitor;

(d) the proposed Transferee is a principal, identified in the offer, and not an agent acting on behalf of an undisclosed principal; and

(e) neither the proposed Transferee nor any of its Affiliates nor any of their respective officers or directors:

(i) is a Prohibited Person; or

(ii) (A) is, to the knowledge of such proposed Transferee and the Transferring Member, under investigation by any Governmental Entity for, or has been, within the last five (5) years, charged with or convicted of, money laundering, drug trafficking, corruption, economic or trade sanctions, or terrorist-related activities, or (B) has had its funds seized or forfeited in an action under applicable Laws in the past five (5) years.

"***Reciprocal Servitude Agreement***" means the Servitude and Access Agreement between the Company, the Operator and the Sasol Member, dated as of the date hereof, as amended, supplemented or otherwise modified from time to time in accordance with the provisions thereof.

"***Records***" has the meaning set forth in Section 9.1.

"***Regulatory Allocations***" has the meaning set forth in Section 5.2(b)(viii).

"***Related Party***" means, with respect to any Member, any other Person for which such Member or an Affiliate of such Member has the power to act as the operator of such Person's day-to-day commercial operations.

"***Remaining Additional Interests***" has the meaning set forth in Section 3.9(c).

"***Required Consent***" means: the consent of the Committee Representatives appointed by one or more Members collectively holding more than sixty-six and two thirds percent (66.67%) of all of the Membership Interests at the time such action is being taken; *provided*, that with respect to any action related to litigation, arbitration or similar proceedings (including any proposed or threatened litigation, arbitration or similar proceeding) involving the Company as a party (or the equivalent) to which a Member, or an Affiliate or Related Party of such Member, is a party adverse to the Company (other than as a co-defendant or the equivalent), "***Required Consent***" means the consent of Committee Representatives appointed by one or more Members collectively holding more than sixty-six and two thirds percent (66.67%) of all the Membership Interests held by Members excluding each such adverse Member (and each such Member with an adverse Affiliate or Related Party).

"***ROFR Acquired Interests***" has the meaning set forth in Section 3.6(c).

"***ROFR Non-Acquired Interests***" has the meaning set forth in Section 3.6(c).

"***ROFR Notice***" has the meaning set forth in Section 3.6(c).

"***ROFR Offer***" has the meaning set forth in Section 3.6(c).

"***ROFR Offer Period***" has the meaning set forth in Section 3.6(c).

"***ROFR Offered Interests***" has the meaning set forth in Section 3.6(c).

"***Sanctioned Country***" has the meaning set forth in the definition of "Prohibited Person."

"***Sanctions***" means those trade, economic and financial sanctions laws, regulations, and embargoes (in each case having the force of law) administered, enacted, or enforced from time to time by the United States government (including, but not limited to, those sanctions administered and enforced by OFAC, State or Commerce), the United Nations, the European Union, or Her Majesty's Treasury.

"***Sasol Committee Representative***" has the meaning set forth in Section 6.2(a).

"***Sasol Member***" means Sasol Chemicals (USA) LLC, a Delaware limited liability company, together with its successors and permitted assigns.

"***Sasol Member Representatives***" shall mean the members, managers, directors, officers and employees of the Parent of the Sasol Member or any Affiliates thereof, together with all other Persons serving as representatives of the Parent of the Sasol Member or any Affiliates thereof.

"***Security Interest***" means any security interest, lien, mortgage, encumbrance, hypothecation, pledge, or other obligation, whether created by operation of law or otherwise, created by any Person in any of its property or rights.

"***Services Agreements***" means (a) the Service Agreement for East Utilities Inputs to Company Units, between the Company and the Sasol Member, (b) the Reverse Services Agreement for West Utilities Inputs to Sasol Member Units, between the Sasol Member and the Company (c) the Services Agreement for Operating Services to Company Units between the Sasol Member and the Company, (d) the Reverse Services Agreement for Operating Services to Sasol Member Units, between the Sasol Member and the Company, (e) Services Agreement for Shared Facilities, between the Sasol Member and the Company, (f) Reverse Services Agreement for Shared Facilities, between the Sasol Member and the Company (g) the Onsite Services Agreement between the Sasol Member and the Company, (h) the Sitewide Rail Logistics Services Agreement between the Sasol Member and the Company and (i) the Warehouse Services Agreement between the Sasol Member and the Company, in each case, dated [⊠], 2020 and as amended, supplemented or otherwise modified from time to time in accordance with the provisions thereof.

"***Shared Permit Agreement***" means the Shared Permit Agreement between the Company, the Operator and the Sasol Member, dated as of the date hereof, as amended, supplemented or otherwise modified from time to time in accordance with the provisions thereof.

"***State***" has the meaning set forth in the definition of "Prohibited Person."

"***Subject Expansion Project***" has the meaning set forth in Section 6.15(a).

"***Subject Tag Interests***" has the meaning set forth in Section 3.6(b)(i).

"***Subscribing Member***" has the meaning set forth in Section 3.9(c).

"***Subsidiary***" means, with respect to any relevant Person, any other Person that is Controlled (directly or indirectly) and more than fifty percent (50%) owned (directly or indirectly) by the relevant Person.

"***Substituted Member***" means a Person who is admitted as a Member of the Company, at such time as such Person has complied with the requirements of Section 3.8 in place of and with all the rights of a Transferring Member with respect to the Membership Interest Transferred and who is shown as a Member on the books and records of the Company.

"***Tag-Along Acceptance***" has the meaning set forth in Section 3.6(b)(iii).

"***Tag-Along Members***" has the meaning set forth in Section 3.6(b)(i).

"***Tag-Along Offer***" has the meaning set forth in Section 3.6(b)(i).

"***Tag-Along Share***" means, with respect to a Tag-Along Member, means a portion of such Tag-Along Member's Membership Interest equal to (x) the Subject Tag Interests divided by (y) the aggregate Membership Interests held by the Tag-Along Transferors multiplied by (z) the aggregate Membership Interests held by such Tag-Along Member.

"***Tag-Along Transfer***" has the meaning set forth in Section 3.6(b)(i).

"***Tag-Along Transferor***" has the meaning set forth in Section 3.6(b)(i).

"***Tolling Agreements***" means (a) the Tolling Agreement by and between the Company and the Sasol Member, dated as of the date hereof, as amended, supplemented or otherwise modified from time to time in accordance with the provisions thereof and (b) the Tolling Agreement by and between the Company and the Operator, dated as of the date hereof, as amended, supplemented or otherwise modified from time to time in accordance with the provisions thereof.

"***Transaction Documents***" means [the Purchase Agreement, Business Separation Agreement, the Employee Matters Agreement, the Ground Lease Agreement, the Marketing Agreement, the Membership Interest Assignment, the Services Agreements, the Reciprocal Servitude Agreement, the Shared Permit Agreement, the Hexene Supply Agreement, the Tolling Agreements, the Transition Services Agreement, the Operating Services Agreement and any other agreements entered into in connection with the foregoing.][6]

"***Transfer***" or "***Transferred***" means with respect to a Membership Interest, (a) a voluntary or involuntary sale (including a merger or consolidation), assignment, transfer, conveyance, exchange, mortgage, grant, bequest, devise, gift or any other alienation (in each case, with or without consideration and whether by operation of Law or otherwise, including, by merger or

[6] **Note to Draft**: Subject to confirmation - to list all Transaction Documents to be entered into on or prior to the Effective Date.

consolidation) of any rights, interests or obligations with respect to all or any portion of such Membership Interest; and (b) any indirect transfer of Membership Interests by such Member's Parent or its Subsidiaries in which the Fair Market Value of such Membership Interests represent more than seventy-five percent (75%) of the Fair Market Value of all of the assets directly or indirectly held by such Person.

"***Transferee***" means a Person who receives all or part of a Member's Membership Interest through a Transfer.

"***Transferring Member***" has the meaning set forth in Section 3.6(c).

"***Transition Services Agreement***" means the Transition Services Agreement, dated as of [⊠], 2020, between the Company and the Sasol Member, as amended, supplemented or otherwise modified from time to time in accordance with the provisions thereof.

"***Treasury Regulations***" means the final or temporary regulations promulgated by the United States Department of the Treasury under the Code.

"***Uniform Commercial Code***" shall mean the Uniform Commercial Code as in effect in the State of Delaware (6 Del. C. § 8-101, et seq.).

"***Voting Interest***" has the meaning set forth in Section 6.2(a).

1.2 Other Terms. Other terms may be defined elsewhere in the text of this Agreement and shall have the meanings so given.

1.3 Construction. Unless the context otherwise requires, the gender of all words used in this Agreement includes the masculine, feminine, and neuter, the singular shall include the plural, and the plural shall include the singular. All references herein to Articles, Sections and subsections refer to articles, sections and subsections of this Agreement, and all references to Exhibits, Schedules and Annexes are to exhibits, schedules and annexes attached hereto, each of which is incorporated herein for all purposes unless specific reference is made to such articles, sections, subsections, exhibits, schedules and annexes of another document or instrument. Article and section titles or headings are for convenience only and neither limit nor amplify the provisions of the Agreement itself. Each accounting term not otherwise defined in this Agreement has the meaning commonly applied to it in accordance with GAAP. All references to $ or dollar amounts will be to the lawful currency of the United States. Unless the context of this Agreement clearly requires otherwise, the words "include," "includes" and "including" shall be deemed to be followed by the words "without limitation," and the words "hereof," "herein," "hereunder" and similar terms in this Agreement shall refer to this Agreement as a whole and not any particular article, section or subsection in which such words appear. References to any agreement, contract or Law are to that agreement, contract or Law as amended, modified or supplemented from time to time in accordance with the terms hereof and thereof. Whenever this Agreement refers to a number of days, such number shall refer to calendar days unless Business Days are specified.

ARTICLE II
ORGANIZATION

2.1 Formation. The Company was organized as a Delaware limited liability company by the filing of a Certificate of Formation (as amended, supplemented or otherwise modified from time to time, the "***Certificate***") with the Secretary of State of the State of Delaware pursuant to the Act on September 17, 2020.

2.2 Name. The name of the Company is "Louisiana Integrated PolyEthylene JV LLC" and all Company Business must be conducted in that name or such other names that comply with Law as the Management Committee may select from time to time.

2.3 Principal Office in the United States; Other Offices. The principal office of the Company shall be at Lake Charles, Louisiana or at such other place in the United States as the Management Committee may designate from time to time. The Company may have such other offices as the Management Committee may designate from time to time.

2.4 Purpose. The sole purpose of the Company is to engage in the Company Business. Except for activities related to such purpose, there are no other authorized business purposes of the Company. The Company shall not engage in any activity or conduct inconsistent with the Company Business.

2.5 Foreign Qualification. Prior to the Company's conducting business in any jurisdiction other than Delaware, the Company shall comply, to the extent procedures are available and those matters are reasonably within the control of the Company, with all requirements necessary to qualify the Company as a foreign limited liability company, and, if necessary, keep the Company in good standing, in that jurisdiction.

2.6 Term. Subject to earlier termination pursuant to other provisions of this Agreement (including those contained in Article X), the term of the Company shall be perpetual.

2.7 Mergers and Exchanges. Except as otherwise provided in this Agreement or prohibited by Laws, the Company may be a party to any merger, share exchange, consolidation, exchange or acquisition or any other type of reorganization.

2.8 Business Opportunities—No Implied Duty or Obligation. Notwithstanding anything to the contrary set forth in this Agreement, but subject to the last sentence of this Section 2.8, each Member and its Affiliates may engage in and possess and interest for their respective accounts in, directly or indirectly, without the consent or approval of the other Members or the Company, other business opportunities, transactions, ventures or other arrangements of every nature and description, independently or with others, including business of a nature which may be competitive with or the same as or similar to the business of the Company, regardless of the geographic location of such business, and neither the Company, any of its Subsidiaries nor any other Member (nor any of its Affiliates) shall have any right in or to said independent ventures or any income or profits derived from said independent ventures and, unless such Member or its Affiliates expressly agree otherwise in this Agreement or another written agreement, no such Person or any director, officer, manager or employee of such Person who may serve as a director, officer, manager or employee of the Company or its Subsidiaries shall be liable to the Company

or any of its Subsidiaries by virtue of being a Member or an Affiliate of a Member by reason of activity undertaken by such Person or by any other Person in which such Person may have an investment or other financial interest which is in competition with the Company or its Subsidiaries. Nothing herein is intended to create a partnership, joint venture, agency or other relationship creating fiduciary or quasi-fiduciary duties or similar duties and obligations or subject the Members to joint and several or vicarious liability or to impose any duty, obligation or liability that would arise therefrom with respect to any or all of the Members or the Company. To the extent that, at law or in equity, a Member has any fiduciary or other duty to the Company or to any other Member pursuant to this Agreement (other than as expressly set forth in this Agreement), such duty is hereby eliminated to the extent not prohibited under the Act and expressly disclaimed by the Members; *provided*, *however*, that the foregoing shall not eliminate the implied contractual covenant of good faith and fair dealing. Except as set forth in the last sentence of this Section 2.8, the doctrine of corporate opportunity, or any analogous doctrine, shall not apply to a Member, and each Member (and its designated Committee Representative) shall be permitted to vote its Membership Interest in its own self-interest. No Member who (directly or through an Affiliate) acquires knowledge of a potential transaction, agreement, arrangement or other matter that may be an opportunity for the Company shall have any duty to communicate or offer such opportunity to the Company or any other Member, and such Member shall not be liable to the Company, to any Member or any other Person for breach of any fiduciary or other duty by reason of the fact that such Member pursues or acquires, directly or indirectly, such opportunity for itself or its Affiliate directs such opportunity to another Person or does not communicate such opportunity or information to the Company. By way of example and not in limitation of the foregoing, any chemical manufacturing facility may be separately developed, constructed, owned or operated by one or more of the Members or their respective Affiliates. Neither the Company nor any Member shall have any right, by virtue of this Agreement, to share or participate in such other businesses, investments or activities of a Member or to the income or proceeds derived therefrom. Notwithstanding the foregoing, this Section 2.8 shall not be construed to authorize a Member or any of its Affiliates to engage in any activities that would result in such Member or its Affiliate or the Company not being in compliance with Laws.

2.9 Right to Company Assets. All right, title and interest to the Company's assets, whether real, personal or mixed and whether tangible or intangible, shall be deemed to be owned by the Company as an entity, and no Member or Committee Representative shall have any right, title, or interest in such assets of the Company unless otherwise agreed to by the Management Committee or as may be provided otherwise in this Agreement or any other Transaction Document. Right, title and interest in and to any or all of the Company's assets may be held in the name of the Company or one or more of its Subsidiaries or one or more nominees, as the Management Committee may determine from time to time or as may be provided otherwise in this Agreement or any other Transaction Document. For avoidance of doubt, this Section 2.9 shall not limit the rights of the Operator under the Operating Services Agreement.

ARTICLE III
MEMBERSHIP INTERESTS AND TRANSFERS

3.1 Members. The Members of the Company are the Sasol Member and the Investor Member. Additional Members may be admitted to the Company either as additional Members or Substituted Members as provided in Section 3.8.

3.2 Number of Members. The number of Members of the Company shall never be fewer than one (1).

3.3 Membership Interests. The Members agree that each Member's Membership Interest shall be that which is set forth in Exhibit A, which exhibit shall be amended or deemed amended by the Management Committee as required to reflect changes and adjustments made from time to time in accordance with the terms of this Agreement.

3.4 Representations and Warranties. Each Member hereby represents and warrants to the Company and each other Member that (a) it is duly formed, validly existing and (if applicable) in good standing under the Laws of the state of its formation, and if required by Laws is duly qualified to do business and (if applicable) is in good standing in the jurisdiction of its principal place of business (if not formed therein); (b) it has full corporate, limited liability company, partnership, trust, or other applicable power and authority to execute and agree to this Agreement and to perform its obligations hereunder and all necessary actions by the board of directors, shareholders, managers, members, partners, trustees, beneficiaries, or other Persons necessary for the due authorization, execution, delivery, and performance of this Agreement by that Member have been duly taken; (c) it has duly executed and delivered this Agreement, and this Agreement is enforceable against such Member in accordance with its terms, subject to bankruptcy, moratorium, insolvency and other Laws generally affecting creditors' rights and general principles of equity (whether applied in a proceeding in a court of law or equity); (d) its authorization, execution, delivery, and performance of this Agreement does not conflict with any material obligation under any other material agreement or arrangement to which that Member is a party or by which it is bound; and (e) it (i) has been furnished with sufficient information about the Company and the Membership Interest, (ii) has made its own independent inquiry and investigation into, and based thereon has formed an independent judgment concerning, the Company and that Member's Membership Interest therein, (iii) has adequate means of providing for its current needs and possible individual contingencies and is able to bear the economic risks of this investment and has (or its Parent has) a sufficient net worth to sustain a loss of its entire investment in the Company in the event such loss should occur, (iv) has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of an investment in the Company, (v) is an "accredited investor" within the meaning of "accredited investor" under Regulation D of the Securities Act of 1933, as amended, and (vi) understands and agrees that its Membership Interest shall not be sold, pledged, hypothecated or otherwise Transferred except in accordance with the terms of this Agreement and pursuant to an applicable exemption from registration under the Securities Act of 1933, as amended, and other applicable securities Laws. Upon the occurrence and during the continuation of any event or condition which would cause a Member to be in breach of a representation or warranty contained in clause (a) of this Section 3.4, the breaching Person shall be treated as a Transferee who has not become a Substituted Member in accordance with the terms of Section 3.8.

3.5 Restrictions on the Transfer of a Membership Interest. A Member may Transfer a Membership Interest only in accordance with Laws and subject to the applicable provisions of Sections 3.5, 3.6, 3.7 and 6.15(d). Any purported Transfer in breach of the terms of this Agreement shall be null and void *ab initio*, and the Company shall not recognize any such prohibited Transfer. For avoidance of doubt, this Section 3.5 shall apply to the transactions in clause (b) of the definition

of "Transfer" and each Member agrees to cause its Affiliates to comply with the applicable provisions of Sections 3.5, 3.6, 3.7 and 6.15(d) in connection with any such transaction.

(a) For a period of two (2) years after the Effective Date, no Member may Transfer any of its Membership Interests without the prior consent of the other Members except as provided by, and in compliance with, Sections 3.6(a), 3.6(d) and 3.6(e), as applicable.

(b) Except as otherwise provided herein, unless such action is approved by the Management Committee, no Member may effect a Transfer that is not (i) a Transfer of all of such Member's and its Affiliates' Membership Interest, (ii) pursuant to a Qualifying Offer and (iii) made to a Transferee that is not a "foreign person" as defined at 31 CFR § 800.224; *provided*, that this clause (iii) shall not require the approval of the Management Committee for a Transfer to an "excepted investor" as defined at 31 CFR § 800.219. The restrictions set forth in this Section 3.5(b) shall not apply to a Transfer pursuant to Section 3.6(a).

(c) A Membership Interest shall not be Transferred except pursuant to an applicable exemption from registration under the Securities Act of 1933, as amended, and other applicable securities Laws.

(d) The Company may, in its reasonable discretion, charge a Member a reasonable fee to reimburse reasonable and documented out-of-pocket administrative expenses necessary to effect a Transfer with respect to any or all of such Member's Membership Interest.

(e) Notwithstanding any other provision hereof to the contrary, no Transfer may be made which would cause a material breach, event of default, default or acceleration of payments or which would require the Company to make any mandatory repurchase offer, mandatory repurchase, mandatory redemption or mandatory prepayment, under any material agreement or instrument to which the Company or any of its direct or indirect Subsidiaries is a party.

(f) The Company shall not be bound or otherwise affected by any Transfer of any Membership Interest of which the Company has not received notice pursuant to Section 3.7.

(g) Except as specifically provided under Sections 3.6(d) and 3.6(e), a Member in Default and such Member's Affiliates shall not Transfer, and shall not permit a Transfer of, its Membership Interest.

3.6 Affiliate Transfers; Tag-Along Right; Right of First Refusal.

(a) **Affiliate Transfers**. Without compliance with Sections 3.6(b) or 3.6(c), any Member may Transfer all or a portion of its Membership Interest to one or more Affiliates of its Parent upon ten (10) days' prior written notice to the other Members, which notice shall include (i) the name and address of such Affiliate Transferee(s), (ii) the percentage of such Member's Membership Interest to be Transferred to such Affiliate Transferee(s) and (iii) a representation and warranty that the Affiliate Transferee(s) is an Affiliate of such Member's Parent; *provided*, *however*, that (A) such Transfer otherwise complies with this Section 3.6 and the procedures and deliveries required by Sections 3.7 and 3.8 and (B) such Affiliate Transferee(s) meets the Credit Standards.

(b) **Tag-Along Right**.

(i) If, at any time after first complying with Section 3.6(c), a Member, together with its Affiliates (the "***Tag-Along Transferor***"), desires to Transfer (other than in connection with a Transfer made in accordance with Section 3.6(a)) one hundred percent (100%) of the Membership Interest held by such Member and its Affiliates (the "***Subject Tag Interests***") to a ready, willing and able Transferee pursuant to a Qualifying Offer, then the Tag-Along Transferor shall make an offer (a "***Tag-Along Offer***") by an irrevocable written notice to the other Member(s) (the "***Tag-Along Members***") to include in the proposed Transfer (the "***Tag-Along Transfer***"), on the same terms and conditions as the Tag-Along Transferors, such Tag-Along Members' Tag-Along Share of its Membership Interest in accordance with the provisions of this Section 3.6(b). The Tag-Along Offer will include (x) the material terms and conditions of the Tag-Along Transfer, including (A) the name of the proposed Transferee (the "***Proposed Transferee***"), (B) the proposed amount and form of consideration, (C) the proposed Transfer date, if known, which date shall not be less than thirty (30) days after delivery of such Tag-Along Offer and (y) an invitation to the other Members to include in the Tag-Along Transfer each Member's Tag-Along Share of the Membership Interests then owned by such Tag-Along Member. The Tag-Along Transferor will deliver or cause to be delivered to the other Members copies of all material transaction documents relating to the Tag-Along Transfer as promptly as practicable after they become available.

(ii) Each of the Tag-Along Members shall have the right to Transfer in a Tag-Along Transfer its Tag-Along Share of the Membership Interests then owned by such Tag-Along Member. The Tag-Along Transferor shall be responsible for obtaining the agreement of the Transferee to purchase the Tag-Along Share of each Tag-Along Member's Membership Interests (in addition to the Subject Tag Interests) in such Tag-Along Transfer, and to the extent such agreement is not obtained, the Tag-Along Transferor shall not Transfer any of the Subject Tag Interests.

(iii) The Tag-Along Offer may be accepted by any Tag-Along Member at any time within thirty (30) days after the Tag-Along Member's receipt of the Tag-Along Offer, which acceptance must be made by delivery of a written notice indicating such acceptance to the Tag-Along Members (a "***Tag-Along Acceptance***"). If any other Member does not make a Tag-Along Acceptance within thirty (30) days following delivery of the Tag-Along Offer, such Member shall be deemed to have waived its rights under this Section 3.6(c) with respect to such Tag-Along Transfer, and the Tag-Along Transferor and the other participating Members shall thereafter be free to Transfer their Membership Interests to the Proposed Transferee without the participation of such other Member, in the same amount and for the same form of consideration as set forth in the Tag-Along Offer, at a per Membership Interest price no greater than the per Membership Interest price set forth in the Tag-Along Offer and on other terms and conditions which are not more favorable in the aggregate to the Tag-Along Transferor than those set forth in the Tag-Along Offer. The other participating Members will execute any applicable merger, asset purchase, security purchase, recapitalization, escrow, holdback or other reasonable agreement (including any reasonable non-solicitation agreement) negotiated by the Tag-Along Transferor in connection with such Tag-Along Transfer; *provided* that, such participating Members shall not be required to execute any such agreements to the extent they contain terms and conditions that are more burdensome than the terms and conditions set forth in the agreements executed by the Tag-

Along Transferor in connection with such Tag-Along Transfer; *provided, further* that, such participating Members (A) shall not be required to execute any non-competition agreements and (B) may be required to execute confidentiality agreements only if the terms and conditions thereof are no more burdensome than the confidentiality obligations of the Members set forth in this Agreement. Notwithstanding the foregoing, (A) each participating Member shall make the same representations and warranties, covenants and indemnities as the Tag-Along Transferor agrees to make in connection with the Tag-Along Transfer; (B) no participating Member other than the Tag-Along Transferor (or any other participating Member) shall be liable for the breach of any covenants of the Tag-Along Transferor and vice versa; (C) in no event shall any participating Member be required to make representations and warranties or provide indemnities as to any other Member; (D) any liability relating to representations and warranties (and related indemnities) or other indemnification obligations regarding the business of the Company in connection with the Tag-Along Transfer shall be shared by the participating Members pro rata on a several (but not joint) basis in proportion to the proceeds received by each participating Member in the Tag-Along Transfer; and (E) in no event shall any participating Member be responsible for any liabilities or indemnities in connection with such Tag-Along Transfer in excess of the gross proceeds to be received by such Member in the Tag-Along Transfer.

(iv) If a Member exercises its rights under this Section 3.6(b), the closing of the sale of each Member's Membership Interests in the Tag-Along Transfer will take place concurrently. If the closing with the Proposed Transferee (whether or not a Member has exercised its rights under this Section 3.6(b)) shall not have occurred by the date that is ninety (90) days after the date of the Tag-Along Offer, as such period may be extended to obtain any required regulatory approvals as provided by Section 3.6(i), and on terms and conditions not more favorable in the aggregate to the Tag-Along Transferor than those set forth in the Tag-Along Offer, all the restrictions on Transfer contained in this Agreement shall again be in effect with respect to such Membership Interests and proposed Transfer.

(v) The Tag-Along Transferor shall have the right in connection with a proposed Tag-Along Transfer (or in connection with the investigation or consideration of any such prospective transaction) to require the Company and its Subsidiaries and their respective officers, directors, managers and employees to cooperate fully with potential acquirers in such prospective transaction by taking all customary and other actions reasonably requested by such holders or such potential acquirers, including making the Company's properties, books and records, and other assets reasonably available for inspection by such potential acquirers, establishing a physical or electronic data room including materials customarily made available to potential acquirers in connection with such processes and making its officers and employees reasonably available for presentations, interviews and other diligence activities, in each case subject to reasonable and customary confidentiality provisions. The Company shall provide assistance with respect to these actions as reasonably requested by the Tag-Along Transferor.

(vi) Subject to Section 3.5(b), if the aggregate interest which the Tag-Along Transferor and its Affiliates and the other participating Members desire to Transfer in the Tag-Along Transfer exceeds the interests that the Proposed Transferee desires to purchase, then the interests being sold by the Tag-Along Transferor and its Affiliates and the other participating Members shall be correspondingly reduced pro rata in accordance with the number of interests proposed to be included in the Tag-Along Transfer by each such Person.

(vii) If for any reason the Tag-Along Transferor elects to terminate or otherwise not to sell any of its Membership Interest in the Tag-Along Transfer or such Tag-Along Transfer should fail to close by the date that is ninety (90) days after the date of the Tag-Along Offer, as such period may be extended to obtain any required regulatory approvals as provided by Section 3.6(i), each Tag-Along Transferor must comply with the provisions set forth in this Section 3.6(b), to the extent applicable, prior to making any subsequent Transfer of all or any portion of its Membership Interest.

(c) **Right of First Refusal**. If at any time any Member desires to Transfer (other than in connection with a Transfer made in accordance with Section 3.6(a) or Section 3.6(f)(ii)) one hundred percent (100%) of the Membership Interest held by such Member and its Affiliates (each, a "***Transferring Member***"), then such Transferring Member shall submit a written notice (the "***Initial ROFR Notice***") to the other Members (the "***ROFR Holders***") of its desire to Transfer such Membership Interests. No earlier than thirty (30) days following delivery of the Initial ROFR Notice, the Transferring Member shall submit a written notice (the "***ROFR Notice***") to the ROFR Holders setting forth in reasonable detail the terms and conditions (including price) upon which the Transferring Member desires to Transfer such Membership Interests (the "***ROFR Offered Interests***") and the identity of the purchaser(s) and shall include a copy of the definitive documentation which would effectuate such Transfer. Within fifteen (15) Business Days following receipt of the ROFR Notice (such period, "***ROFR Offer Period***"), each ROFR Holder may give the Transferring Member a binding written offer (the "***ROFR Offer***") that it accepts the terms proposed by the Transferring Member and is willing to acquire all of such ROFR Offered Interests (the "***ROFR Acquired Interests***") on the terms and conditions set forth in the ROFR Notice. If a ROFR Holder offers to purchase the ROFR Acquired Interests on the terms and conditions set forth in the ROFR Notice pursuant to the ROFR Offer, each of the Transferring Member and such ROFR Holder will use reasonable efforts to consummate the transaction contemplated by the ROFR Offer within one hundred and eighty (180) days of the ROFR Offer, as such period may be extended to obtain any required regulatory approvals as provided by Section 3.6(i). If a transaction contemplated by the ROFR Offer is not consummated within one hundred and eighty (180) days of the ROFR Offer, as such period may be extended to obtain any required regulatory approvals as provided by Section 3.6(i), or no ROFR Holder offers to purchase the ROFR Offered Interests (any such remaining ROFR Offered Interests, the "***ROFR Non-Acquired Interests***") on the terms set forth in the ROFR Notice, then the Transferring Member, upon the expiration of the ROFR Offer Period, shall have the option for the subsequent six (6) month period to Transfer such ROFR Non-Acquired Interests to any Person (subject to compliance with Section 3.5). Notwithstanding the prior sentence, any ROFR Non-Acquired Interests Transferred pursuant to this Section 3.6(c) may not be Transferred to any Person at a price or upon terms that are more favorable in the aggregate to the purchasers thereof than specified in the ROFR Notice. In the event that the Transferring Member shall not have Transferred all of the ROFR Non-Acquired Interests within such six (6) month period, the Transferring Member shall not thereafter sell any such ROFR Non-Acquired Interests without first offering such ROFR Non-Acquired Interests to the other Members in the manner provided above.

(d) **Security Interest**. If any Member ("***Encumbering Member***") should permit any Security Interest on any of its Membership Interests and a creditor or trustee-in-bankruptcy seeks to commence foreclosure remedies or proceedings upon all or any portion of the Membership Interests of an Encumbering Member by a legal or equitable proceeding, the

Encumbering Member shall be obligated to notify the Company and the other Members in writing. Notwithstanding anything herein to the contrary, the foreclosure shall be deemed to be a proposed Transfer of all the Membership Interests subject to the Security Interest and, in preference to any other Person, including any creditor of such Encumbering Member, the other Members shall have the right (but not the obligation) to acquire all of such Membership Interests on customary terms and at a price equal to the Fair Market Value of such Membership Interest, upon service of notice by such other Member to the Encumbering Member within ninety (90) days, as such period may be extended to obtain any required regulatory approvals as provided by Section 3.6(i), of the earlier of the date on which the Encumbering Member delivers such notice or the commencement of foreclosure, and such Encumbering Member shall be obligated to comply with the terms of this Section 3.6(d). If for any reason such foreclosure should fail to close by the date that is ninety (90) days after the date of the commencement of foreclosure, as such period may be extended to obtain any required regulatory approvals as provided by Section 3.6(i), the Encumbering Member must comply with the provisions set forth in this Section 3.6(d) prior to making any subsequent Transfer of all or any portion of its Membership Interest.

(e) **Dissolution; Bankruptcy**. If a Member (i) is dissolved and wound up (unless the sole distributee of the Member's Membership Interest is a Subsidiary of the Member's Parent), or (ii) becomes a Bankrupt Member, then, in the case of each of clauses (i) and (ii), the affected Member shall notify the Company and the other Members thereof in writing. The other Members may thereafter elect to acquire their pro rata share of all of the Membership Interests owned by such affected Member on customary terms and at a price equal to the Fair Market Value of such Membership Interest by delivering written notice thereof to the affected Member no later than ninety (90) days after the date on which the affected Member delivers its notice to the Company and the other Members pursuant to the preceding sentence, in which case such affected Member shall be obligated to comply with the terms of this Section 3.6(e).

(f) **Change in Control**. If a Member or its Parent desires to undergo a Change in Control, such Member shall, at its election, either (i) prior to the consummation of the transaction that will effectuate the Change in Control, offer the other Members a right of first refusal of one hundred percent (100%) of the Membership Interest held by such Member and its Affiliates in accordance with Section 3.6(c) or (ii) following the consummation of the transaction that will effectuate the Change in Control, promptly notify the Company and the other Members of such Change in Control. In the event a Member elects to treat a Change in Control in accordance with clause (ii) of the immediately preceding sentence, (A) the other Members may elect to acquire their pro rata share of all of the Membership Interests owned by such affected Member on customary terms and at a price equal to the Fair Market Value of such Membership Interest by delivering written notice thereof to the affected Member no later than ninety (90) days after the date on which the affected Member delivers its notice to the Company and the other Members pursuant to the preceding sentence and (B) the affected Member shall ensure that the definitive agreements effecting the Change in Control expressly permit such Member to engage in the transactions contemplated by clause (A) immediately above.

(g) **Option Period**. Whenever an option arises as a result of an event described under Section 3.6(b), 3.6(c), 3.6(d), 3.6(e) or 3.6(f), the applicable option period shall begin upon the occurrence of such event and shall continue until the end of the stated period following the

giving of the notification to the other Members referenced in the applicable provision of Section 3.6(b), 3.6(c), 3.6(d), 3.6(e) or 3.6(f).

(h) **Closing; Transfer Taxes**. At the closing of the Transfer of a Membership Interest pursuant to Sections 3.6(b), 3.6(c), 3.6(d), 3.6(e) or 3.6(f), the Transferee shall deliver to the Transferring Member the full consideration agreed upon. Any membership interest transfer or similar taxes involved in such sale shall be paid by the Transferring Member and such Transferring Member shall provide the Transferee with such evidence of such Transferring Member's authority to Transfer hereunder and such tax lien waivers and similar instruments as the Transferee may reasonably request.

(i) **Governmental Approvals**. If any governmental consent or approval is required with respect to any Transfer (including any Transfer effected in accordance with Sections 3.6(b), 3.6(c), 3.6(d), 3.6(e) or 3.6(f)), the Transferring Member and the Transferee shall have a reasonable amount of time (not to exceed sixty (60) days from the date upon which such Transfer would have been otherwise consummated in accordance with the terms of this Agreement) to obtain such consent or approval. All Members shall use reasonable, good faith efforts to cooperate with the Transferee attempting to obtain, and to assist in timely obtaining, such consent or approval; *provided* that no Member shall be required to incur any out-of-pocket costs or additional liability in connection with such cooperation and assistance.

(j) **No Release**. No Transfer of a Membership Interest by any Member shall effect a release of such Member (or its Affiliates) from any liabilities or obligations to the Company or the other Members that accrued prior to or in connection with the Transfer.

3.7 Documentation; Validity of Transfer. The Company shall not recognize for any purpose any purported Transfer of all or any part of a Membership Interest unless and until (a) the applicable provisions of Sections 3.5 and 3.6 have been satisfied, and (b) the Company has received a document in a form reasonably acceptable to the Company executed by the Transferring Member (or if the Transfer is on account of the death, incapacity, or liquidation of the Member, its representative) or the Tag-Along Transferors, as the case may be, and the Transferee. Such document shall (i) include the notice address of the Transferee and such Person's agreement to be bound by this Agreement with respect to the Membership Interest or part thereof being obtained, (ii) set forth the Membership Interest of the Transferring Member or the Tag-Along Transferors, as the case may be, and the Transferee after the Transfer (which together must total the Membership Interest of the Transferring Member or the Tag-Along Transferors, as the case may be, before the Transfer), (iii) contain a representation and warranty that the Transfer was made in accordance with all Laws (including state and federal securities Laws) and the terms and conditions of this Agreement, (iv) include a legally binding agreement of the Transferee to be bound by this Agreement from and after the date such Transferee becomes a Member and (v) if the Person to which the Membership Interest or part thereof is Transferred is to be admitted to the Company as a Substituted Member, its representation and warranty that the representations and warranties in Section 3.4 are true and correct with respect to such Person. Each Transfer and, if applicable, admission complying with the provisions of this Section 3.7 and the applicable provisions of Sections 3.5 and 3.6 is effective against the Company on the first (1st) day upon which (A) the Company has received the document required by this Section 3.7 reflecting such Transfer and (B) the other requirements of Sections 3.5 and 3.6 have been met.

3.8 Additional Members; Substituted Members.

(a) Additional Persons, including Transferees, may be admitted to the Company as Members or Substituted Members as provided under the terms of this Section 3.8. Any admission of an additional Member (including a new Member for new value provided to the Company) involving the issuance of additional Membership Interests requires the approval of the Management Committee; *provided*, *however*, that any Transferee of any Membership Interest pursuant to a Transfer made in accordance with Section 3.6 shall be admitted automatically as an additional Member or Substituted Member, as applicable, upon compliance with the applicable provisions of Sections 3.5 and 3.7 with respect to such Transfer, but without the consent or approval of any other Person. Any Transferee that is not already a Member at the time of the Transfer and acquires a Membership Interest by foreclosure shall not be admitted as a Member without the approval of each Member other than the Member that owned such foreclosed Membership Interest.

(b) Notwithstanding anything to the contrary contained herein, a Person may be admitted as an additional Member after the date hereof only if such Person meets the Credit Standards.

(c) Subject to Section 3.9, if the admission of any new Member (other than a Substituted Member) pursuant to this Section 3.8 occurs, the Membership Interests of all Members will be reduced in accordance with their Membership Interests prior to giving effect to such admission.

(d) Unless and until a Transferee is admitted as a Substituted Member, such Transferee shall have no right to exercise any of the powers, rights and privileges of a Member hereunder other than to receive its share of distributions pursuant to this Agreement. Upon becoming a Substituted Member (i) such Substituted Member shall have all of the powers, rights, privileges, duties, obligations and liabilities of a Member, as provided in this Agreement and by Laws to the extent of the Membership Interest so Transferred and (ii) the Member who Transferred the Membership Interest (A) shall cease to be a Member with respect to such Membership Interest so Transferred and (B) such Member shall be relieved of all of the obligations and liabilities with respect to such Membership Interest; *provided* that such Member shall remain fully liable for all liabilities and obligations relating to such Membership Interest that accrued prior to the applicable Transfer.

3.9 Preemptive Right. The Company hereby grants to each Member the right to purchase, in accordance with the procedures set forth in this Section 3.9, such Member's pro rata share, based on the Membership Interest of such Member relative to the Membership Interests of the other Members, of any Additional Interests which the Company may, from time to time, propose to sell and issue (hereinafter referred to as the "***Preemptive Right***"). As used herein, "***Additional Interests***" shall mean Membership Interests or other ownership interests of the Company, whether now or hereinafter authorized, any rights, options or warrants to purchase Membership Interests and any instrument of any kind whatsoever that are, or may become, convertible into or exchangeable for such Membership Interests or other ownership interest of the Company; *provided*, *however*, that the term "Additional Interests" shall not include the issuance of: (i) Membership Interests or other ownership interests to Persons other than Members (or their

Affiliates) (1) in connection with any merger, consolidation, acquisition, or any reorganization or recapitalization in each case when Membership Interests are issued for or in respect of previously outstanding Membership Interests; (2) as consideration to a selling Person in connection with the acquisition of another Person by the Company or any of its Subsidiaries (including issuances to management of such Person in connection therewith); (3) to any debt holders of the Company or any of its Subsidiaries in connection with non-equity financing transactions; (ii) Membership Interests or other ownership interests to officers, employees, directors, consultants or other service providers of the Company or its subsidiaries pursuant to any option or other equity compensation plans approved by the Management Committee in connection with such Person's employment or consulting arrangements or other service relationship with the Company or its subsidiaries; (iii) by reason of any subdivision (by split, distribution in kind, recapitalization or otherwise); or (iv) equity securities issued to the public in connection with any IPO.

(a) In the event that the Company proposes to issue Additional Interests, the Company shall provide each Member at least fifteen (15) Business Days' advance written notice with respect to the proposed Additional Interests to be issued (the "***Additional Interests Notice***"). Each Additional Interests Notice shall set forth: (i) the number of Additional Interests proposed to be issued by the Company and their purchase price; (ii) the amount of such Member's pro rata share of such Additional Interests; and (iii) any other material term, including, if known, the expected date of consummation of the purchase and sale of the Additional Interests. The purchase price for all Additional Interests offered under this Section 3.9 shall be payable in cash.

(b) Each Member shall be entitled to exercise its right to purchase such Additional Interests by delivering an irrevocable written notice to the Company within ten (10) Business Days from the date of receipt of any such Additional Interests Notice specifying the number of Additional Interests to be subscribed, which in any event can be no greater than the total of such Member's pro rata share of such Additional Interests, at the price and on the terms and conditions specified in the Additional Interests Notice. If a Member does not elect within the notice period described in this Section 3.9(b) to exercise its Preemptive Rights with respect to any of the Additional Interests proposed to be sold by the Company, such Member shall be deemed to have elected not to exercise its right to purchase any Additional Interests.

(c) Each Member exercising its right to purchase its entire pro rata share of Additional Interests being issued (each, a "***Subscribing Member***") shall have a right of over-allotment such that if any other Member fails to exercise its Preemptive Right to purchase its entire pro rata share of Additional Interests (each, a "***Non-Subscribing Member***", including any Member that fails to exercise its right to purchase its entire pro rata share of Remaining Additional Interests, as described below), such Subscribing Member may purchase its pro rata share, based on the relative Membership Interests owned by the Subscribing Members that are not or have not become Non-Subscribing Members, of those Additional Interests in respect to which the Non-Subscribing Members have not exercised their Preemptive Right (the "***Remaining Additional Interests***") by giving written notice to the Company within two (2) Business Days from the date that the Company provides written notice of the amount of Additional Interests as to which such Non-Subscribing Members have failed to exercise their rights thereunder. Once the final determination of Remaining Additional Interests has been determined with respect to a Subscribing Member, such Subscribing Member shall have ten (10) Business Days to fund the purchase of the same. The

foregoing shall be repeated until the Members have collectively agreed to purchase all of the Additional Interests being issued or all of the remaining Members are Non-Subscribing Members.

(d) If a Member does not elect within the applicable notice periods described above to exercise its Preemptive Rights with respect to any of the Additional Interests proposed to be sold by the Company, the Company shall have one-hundred eighty (180) days after expiration of all such notice periods to enter into an agreement to sell such Additional Interests proposed to be sold by the Company, at a price not less than and on terms no more favorable to the purchaser than those offered to the Members, and following the execution of such agreement shall have one-hundred eighty (180) days to close such sale (or such later date after all necessary regulatory approvals have been obtained), after which the Preemptive Right in this Section 3.9 shall again apply.

3.10 Information.

(a) In addition to the other rights specifically set forth in this Agreement but subject to Laws, each Member is entitled to all information to which that Member is entitled to have access pursuant to the Act and this Agreement under the circumstances and subject to the conditions therein stated.

(b) The Members acknowledge that, from time to time, they may receive information from or regarding the Company, its Subsidiaries or any other Member or its Affiliates in the nature of trade secrets or secret or proprietary information or information that is otherwise confidential (as further defined below in this Section 3.10, "***Confidential Information***"), the release of which may be damaging to the Company or the Member or its Affiliates, as applicable, or Persons with which they do business. The term "***Confidential Information***" shall include any information pertaining to the identity of the Members and the Company's (or its Subsidiaries', if any) business which is not available to the public, whether written, oral, electronic, visual form or in any other media, including, such information that is proprietary, confidential or concerning the Company's (or its Subsidiaries', if any) ownership and operation of assets or related matters, including any actual or proposed operations or development project or strategies, other operations and business plans, actual or projected revenues and expenses, finances, contracts and books and records, and the terms and conditions of this Agreement.

(c) Each Member shall hold in strict confidence any Confidential Information it receives and, except as otherwise consented to by the Company in writing, may not, during or after the term of this Agreement, whether directly or indirectly through an Affiliate or otherwise, use any Confidential Information for any purposes other than in connection with its investment in the Company or disclose such Confidential Information to any Person (other than another Member or the Company) for any reason or purpose whatsoever, except for disclosures (i) to comply with any Laws (including applicable stock exchange or quotation system requirements or regulatory inquiries) (notwithstanding the foregoing, a Member must notify the Company promptly of any disclosure of Confidential Information which is required by Law, and any such disclosure of Confidential Information shall be to the minimum extent required by Law), (ii) to Affiliates, directors, officers, employees, agents, attorneys, consultants, lenders, professional advisers or representatives of the Member or its Affiliates to the extent such Persons need to know such Confidential Information, including to the extent necessary for such Member to perform its

obligations under any other Transaction Documents (notwithstanding the foregoing, such Member shall (x) be responsible for assuring such partners', members', stockholders', investors', directors', officers', employees', agents', attorneys', consultants', professional advisers' and representatives' compliance with the terms of this Agreement and (y) such Persons receiving Confidential Information shall be bound by confidentiality and use provisions that are no less stringent than those set forth in this Section 3.10(b) except to the extent governed by a duty of confidentiality to such Member), (iii) of information that a Member also has received from a source independent of the Company and that such Member reasonably believes such source obtained and is disclosing such information without breach of any obligation of confidentiality to the Company, (iv) of information obtained prior to the formation of the Company, *provided* that this clause (iv) shall not relieve any Member or any of its Affiliates from any obligations it may have to any other Member or any of its Affiliates under any existing confidentiality agreement, (v) that have been or become generally available to the public (other than as a result of a prohibited disclosure by such Member or its representatives), (vi) in connection with any proposed Transfer of all or part of a Membership Interest of a Member or the proposed sale of all or substantially all of a Member or its Parent, in each case, to the extent permitted by this Agreement (each, a "***Proposed Disposition***"), to advisers or representatives of the Member or its Parent or to Persons to which such interest may be Transferred as permitted by this Agreement, but only if such Persons receiving Confidential Information in connection with such Proposed Disposition have agreed in writing to be bound by confidentiality and use provisions that are no less stringent than those set forth in this Section 3.10(b); or (vii) of information that such Member can reasonably demonstrate was independently developed by such Member or its Affiliates without reliance upon any of the Confidential Information (*provided*, that no Member shall be presumed to have misused any information under this Section 3.10(b), nor shall such Member have any greater obligation than any other Member with respect to Confidential Information under Section 3.10(b), solely because an Affiliate of such Member is a contract counterparty to the Company). The Members acknowledge that a breach of the provisions of this Section 3.10(b) may cause irreparable injury to the Company or another Member for which monetary damages are inadequate, difficult to compute, or both. Accordingly, the Members agree that the provisions of this Section 3.10(b) may be enforced by injunctive action or specific performance, and the Members hereby waive any requirement to post bond in connection with any injunctive order or order for specific performance.

(d) The Members acknowledge that, from time to time, the Company may need information from any or all of such Members for various reasons, including for complying with various federal and state Laws. Each Member shall provide to the Company all information reasonably requested by the Company for purposes of complying with federal or state Laws or for purposes of providing information to federal or state regulatory authorities in connection with tariff rate regulation, in each case within a reasonable amount of time from the date such Member receives such request; *provided*, *however*, except as required by applicable Law, that no Member shall be obligated to provide such information to the Company to the extent such disclosure (i) could reasonably be expected to result in the breach or violation of any contractual obligation (if a waiver of such restriction cannot reasonably be obtained) or Law or (ii) involves secret, confidential or proprietary information of such Member or its Affiliates; and *provided*, *further, however*, that in the alternative, any Member may provide such information directly to such federal or state regulatory authorities.

3.11 Liability to Third Parties. Except as required by the Act, no Member shall be liable to any Person (including any third party, the Company or to another Member) (a) as the result of any act or omission of another Member or (b) for Company losses, liabilities or obligations (except as otherwise expressly agreed to in writing by such Member), as a result of such Member having made available to the Company, for its proportionate share equal to its Membership Interest, such Member's insurance program (commercial, self-funded, self-insured or other similar programs).

3.12 Resignation. Each Member hereby covenants and agrees that it will not resign from the Company as a Member.

3.13 Fair Market Value. The "Fair Market Value" of the Membership Interest deemed to be Transferred under Sections 3.6(d) and 3.6(e) shall be determined in good faith by mutual agreement of the Transferring Member (or its representative) and the Non-Transferring Members as of the last day of the Calendar Month immediately preceding the occurrence of such deemed Transfer (the "***Determination Date***"), which determination shall be conclusive for all purposes; *provided*, *however*, that for purposes of determining the Fair Market Value of a Membership Interest, the Fair Market Value shall be reduced by any distributions made to the Transferring Member attributable to the Membership Interest, and increased by any Capital Contributions made by the Transferring Member attributable to the Membership Interest, occurring during the time period between the Determination Date and the closing of the purchase and sale; *provided*, *further*, *however*, that if such Persons do not agree on the Fair Market Value of such Membership Interest after negotiating in good faith during the first twenty (20) days of the applicable option period, then (a) any Member, by written notice to the other Members, may require the determination of Fair Market Value to be made by an independent appraiser to be mutually agreed by the Sasol Member and the Investor Member, and (b) such option period shall thereafter be extended until the tenth (10^{th}) day following the final determination of Fair Market Value in accordance with the terms hereof. The Management Committee shall provide the independent appraiser with all information and data reasonably necessary to make a determination of Fair Market Value, subject to a customary confidentiality agreement. The independent appraiser shall report to the Members its determination of Fair Market Value within thirty (30) days after appointment, and such determination shall be final and binding on all Members. The Transferring Member, on the one hand, and the Non-Transferring Members who have not irrevocably withdrawn as potential purchaser(s) prior to the date the independent appraiser is chosen, on the other hand, each shall pay one-half of the fees and expenses of retaining the independent appraiser. Unless otherwise agreed to by the Transferring Member and the Non-Transferring Members who have elected to acquire a portion of such Membership Interest, the purchase price for such Membership Interest shall be payable only in cash.

ARTICLE IV
CAPITAL CONTRIBUTIONS

4.1 Capital Contributions.

(a) No Member shall be required to make any Capital Contributions to the Company, except as set forth in this Section 4.1 or as otherwise agreed to in writing by such Member.

(b) On the Effective Date and contemporaneously with the execution of this Agreement, each of the Sasol Member and the Investor Member has made or is deemed to have made a Capital Contribution in the amount set forth in the "Initial Capital Contribution" column opposite such Member's name on Schedule 1 hereto.

(c) From and after the Effective Date, if the Operator or the Management Committee determines that additional capital is required by the Company Business (i) pursuant to the then-applicable Approved Budget, (ii) to fund Contractual Obligations, including the payment of the Administrative Fee as and when required under the Operating Services Agreement or (iii) for any Permitted Overruns (collectively, the "***Mandatory Capital Contributions***"), the Company shall send to the Members a notice which specifies an additional amount (the "***Call Amount***") of capital to be contributed to the Company by the Members, which additional amount shall be determined *pro rata* in accordance with the Members' respective Membership Interest percentage (such notice, a "***Mandatory Call Notice***"), and the date by which such amount is required to be funded to the Company as a Capital Contribution (which shall not be less than ten (10) Business Days after the date such Mandatory Call Notice is received by the Members). With respect to any Capital Contributions made pursuant to a Mandatory Call Notice, each Member shall, subject to the provisions of this Article IV, contribute to the Company by wire transfer in immediately available funds an amount of cash equal to its Membership Interest percentage of the Call Amount.

4.2 Failure to Contribute.

(a) If a Member is in Default (the "***Delinquent Member***") as a result of its failure to contribute all or any portion of a Mandatory Capital Contribution any one or more non-Delinquent Members (each a "***Non-Delinquent Member***") may advance the entire amount of the Delinquent Member's unfunded Mandatory Capital Contribution (the "***Default Amount***") in the form of a loan, with each Non-Delinquent Member having the right to participate by making its share of such loan in proportion to its Membership Interest (without taking into account the Membership Interests of the Delinquent Member or the non-participating Non-Delinquent Members) or in such other percentages as the participating Members may agree (each of the Non-Delinquent Member(s) making such loan, the "***Lending Member***," whether one or more), *provided* that:

(i) the sum advanced shall constitute a loan from the Lending Member to the Delinquent Member;

(ii) the principal balance of the loan and all accrued unpaid interest thereon (collectively, the "***Obligation***") shall be due and payable in whole on the tenth (10^{th}) Business Day after the day written demand requesting payment of the Obligation is made by the Lending Member to the Delinquent Member; *provided*, *however*, that the Delinquent Member may prepay the Obligation in whole or in part at any time prior to the date due;

(iii) the amount lent shall bear interest at the Default Interest Rate from the date on which the advance is deemed made until the earlier of (A) the date that the loan, together with all interest accrued thereon and all costs and expenses associated therewith ("***Costs***"), is repaid to the Lending Member and (B) the date on which the unpaid principal balance of such

loan is converted into a Capital Contribution of the Lending Member in accordance with the terms of this Agreement;

(iv) all distributions from the Company that otherwise would be made to the Delinquent Member (whether before or after dissolution of the Company) instead shall be paid to the Lending Member until the Obligation and any Costs have been paid in full to the Lending Member (with payments being applied first to accrued and unpaid interest, second to Costs, and finally to principal);

(v) any amount that otherwise would be paid to the Delinquent Member by the Company pursuant to any Affiliate Contract instead shall be deemed to be paid to the Delinquent Member but shall be paid to the Lending Member until the Obligation and any Costs have been paid in full to the Lending Member (with payments being applied first to accrued and unpaid interest, second to Costs, and finally to principal);

(vi) the Lending Member shall have the right, in addition to the other rights and remedies granted to it pursuant to this Agreement or available to it at law or in equity, to take any action (including court proceedings and exercising the rights of a secured party under the Uniform Commercial Code of the State of Louisiana or any other appropriate State that the Lending Member may deem appropriate to obtain payment from the Delinquent Member of the Obligation and all Costs);

(vii) if the Delinquent Member has defaulted on more than one Capital Contribution, the Non-Delinquent Members who have made advances on behalf of such Delinquent Member under this Section 4.2(a) shall have recourse to such Delinquent Member's Membership Interest pursuant to Sections 4.2(b) and 4.2(c) in priority based on the order of the dates on which the Capital Contributions giving rise to such advances under this Section 4.2 were required to be made by the Delinquent Member, with an advance made in respect of Capital Contributions required at an earlier date (and the Obligations and Costs relating to such advance) having priority over advances made in respect of Capital Contributions required at a later date (and the Obligations and Costs relating to such other advances). Any increases in a Non-Delinquent Member's Membership Interest pursuant to this Section 4.2(a)(vii) shall be taken subject and subordinate to the rights of other Non-Delinquent Members who have priority pursuant to the preceding sentence;

(viii) initially, a loan by any Member to another Member as contemplated by this Section 4.2(a) shall not be considered a Capital Contribution by the Lending Member. Notwithstanding the foregoing, in the event the principal and interest of any such loan have not been repaid within two (2) months from the date of the loan, the Lending Member, at any time thereafter by giving written notice to the Company, may elect to have the unpaid principal balance of such loan converted to a Capital Contribution. Upon such conversion, the unpaid principal balance of such loan shall be treated as a Capital Contribution and the Membership Interest for each Member shall be automatically adjusted pursuant to the definition of "Membership Interest" in Section 1.1. Upon the adjustment of the Membership Interests in the manner set forth in the preceding sentence, Exhibit A shall be deemed to be amended to reflect such adjusted Membership Interests. If any interest or Costs remain unpaid in connection with such loan at the time the Lending Member makes an election under this subsection, the Lending Member shall retain its

rights and remedies for collection of interest and Costs in connection with such loan under Sections 4.2(a)(v) and 4.2(b) with respect to the Membership Interest, if any, of the Delinquent Member after adjustment pursuant to this subsection; and

(ix) the Delinquent Member deemed to have received a loan from a Lending Member under the terms of this Section 4.2(a) shall continue to be deemed in Default until all Obligations under such loan have been paid and satisfied in full.

(b) Each Member grants to each Lending Member as security for any Obligations that may be due and owing by such Member hereunder a Security Interest in its Membership Interest pursuant to and in accordance with the Uniform Commercial Code and agrees that the Lending Member shall have the rights and remedies granted under the Uniform Commercial Code with respect to the Security Interest granted therein. Each Member authorizes any Lending Member to file Uniform Commercial Code financing statements related thereto and agrees that a copy of this Agreement can serve as the necessary security agreement.

(c) Any Non-Delinquent Member shall have the right to exercise the following remedies with respect to a Delinquent Member in addition to the rights granted by Sections 4.2(a) and 13.7:

(i) such Non-Delinquent Member may at any time take such action (including court proceedings) as such Non-Delinquent Member may deem appropriate to obtain payment by the Delinquent Member of its Obligation, along with all Costs and expenses associated with the collection of such Delinquent Member's Capital Contribution; and

(ii) such Non-Delinquent Member may at any time exercise any other rights and remedies available under this Agreement or at law or in equity.

4.3 Cure Actions. Without limiting Section 4.1 or Section 4.2, if any Member or any Affiliate of any Member fails to comply with any payment obligation to the Company or any of its Subsidiaries pursuant to any Affiliate Contract (such Member, the "***Lapsing Member***"), and such payment default is not cured within the applicable cure period provided for such payment obligation in such Affiliate Contract, if any, then the other Member (the "***Curing Member***") may thereafter elect, by providing written notice to the Lapsing Member, the Management Committee and the Company, to cure such failure by funding all of such defaulted amount on behalf of the Lapsing Member (such action, a "***Cure Action***") as follows:

(a) such Cure Action will be deemed to be a loan from the Curing Member to the Lapsing Member equal to the amount of the payment default funded by the Curing Member, which will accrue interest payable from the date made until the date fully repaid at the Default Interest Rate, compounded monthly (the "***Cure Action Amount***") and, until the Cure Action Amount is repaid (including all Costs), (i) all distributions pursuant to Article V that otherwise would be made to the Lapsing Member under this Agreement, while deemed to have been made or paid (as applicable) to the Lapsing Member, will instead be paid to the Curing Member (as repayment of the Cure Action Amount and any Costs, with all such payments being applied first to accrued and unpaid interest, second to Costs and finally to principal) until the earlier of (x) the date on which the Cure Action Amount and any Costs are repaid and (y) the date on which the

Cure Action Amount is converted into a Capital Contribution of the Curing Member in accordance with the terms of this Agreement, and (ii) any amount that otherwise would be paid to the Lapsing Member by the Company pursuant to any Affiliate Contract instead shall be deemed to be paid to the Lapsing Member but shall be paid to the Curing Member until the earlier of (x) the date on which the Cure Action Amount and any Costs have been paid in full to the Curing Member (with payments being applied first to accrued and unpaid interest, second to Costs, and finally to principal) and (y) the date on which the Cure Action Amount is converted into a Capital Contribution of the Curing Member.

(b) if, after three (3) months from the date such Cure Action is made, a Lapsing Member fails to repay the corresponding Cure Action Amount, then the Curing Member may elect to convert, by written notice to the Lapsing Member, the Management Committee and the Company, the outstanding balance of the Cure Action Amount into a Capital Contribution. Upon such conversion, such Cure Action Amount shall be treated as a Capital Contribution by the Curing Member as of the date of such election and the Membership Interest for each Member shall be automatically adjusted pursuant to the definition of "Membership Interest" in Section 1.1. Upon the adjustment of the Membership Interests in the manner set forth in the preceding sentence, Exhibit A shall be deemed to be amended to reflect such adjusted Membership Interests. If any interest or Costs remain unpaid in connection with such loan at the time the Curing Member makes an election under this subsection, the Curing Member shall retain its rights and remedies for collection of interest and Costs in connection with such loan under this Section 4.3 with respect to the Membership Interest, if any, of the Lapsing Member after adjustment pursuant to this Section 4.3(b).

4.4 Return of Contributions. A Member is not entitled (a) to the return of any part of any Capital Contributions or (b) to be paid interest in respect of its Capital Contributions. An unrepaid Capital Contribution is not a liability of the Company or of any Member. A Member is not required to contribute or to lend any cash or property to the Company to enable the Company to return any other Member's Capital Contributions.

ARTICLE V
DISTRIBUTIONS

5.1 Distributions.

(a) Subject to the provisions of Section 18-607 of the Act and Section 13.17(a), the Company, with Management Committee approval in accordance with Section 6.6(a)(x), shall distribute Available Cash at such time and in such amounts as the Management Committee shall determine to all of the Members in proportion to their respective Membership Interests.

(b) Subject to the provisions of Section 13.17(a), except as provided in this Section 5.1 and except for preferential or disproportionate distributions to the extent expressly provided for in Section 10.2, any distributions attributable to the Membership Interests of the Company paid in cash, property, or equity ownership of the Company shall be made to all of the Members in accordance with their Membership Interests.

(c) A Lending Member or a Curing Member, as applicable, shall be entitled to receive distributions that would be otherwise paid to a Delinquent Member or a Lapsing Member, as applicable, in the amount and manner described in Sections 4.2(a) and 4.3(a) (any such distributions, the "***Default Distributions***").

(d) The parties acknowledge and agree that payment of amounts due to any Member or its Affiliates as reimbursement or payment under any Affiliate Contract between such Member (or its Affiliates), on the one hand, and the Company (or its Subsidiaries), on the other hand, shall not be deemed Available Cash and shall be paid directly to such Member or its designated Affiliates and shall not be treated as distributions hereunder.

(e) The parties acknowledge and agree that payment of amounts due to the Operator or its Affiliates as reimbursement under the Operating Services Agreement shall not be deemed Available Cash and shall be paid directly to the Operator or its designated Affiliates and shall not be treated as distributions hereunder.

(f) The parties acknowledge and agree that any Default Distributions paid to a Member pursuant to this Section 5.1 are being paid to such Member directly as a matter of convenience and that any such Default Distribution shall be treated as deemed distributions to such Delinquent Member or Lapsing Member, as applicable, who would otherwise be entitled to such distributions absent the relevant provisions relating to such Default Distribution.

(g) Notwithstanding any other provision of this Agreement, (i) each Member hereby authorizes the Company to withhold (and pay over) or otherwise pay any withholding, deduction or other taxes payable by the Company or any of its Affiliates with respect to such Member or as a result of such Member's participation in the Company (including amounts withheld from payments to the Company to the extent attributable, in the judgment of the Company Representative, to such Member), and (ii) if and to the extent that the Company or any of its Affiliates shall be required to withhold (and pay over) or otherwise pay any such amounts, such Member shall be deemed for all purposes of this Agreement to have received a distribution from the Company as of the time that such amount is required to be withheld (and paid over) or otherwise paid by the Company or any of its Affiliates. To the extent that the aggregate of such amounts required to be withheld (and paid over) or otherwise paid by the Company or any of its Affiliates that are attributable to any Member for any period exceeds the distributions to which such Member is entitled for such period, such Member shall make a prompt payment to the Company of such overage amount. If the Company makes a distribution in kind and such distribution is subject to withholding or other taxes payable by the Company or on behalf of any Member, such Member shall make a prompt payment to the Company of the amount of such withholding or other taxes.

(h) If the Company or any of its Affiliates (or any other Person in respect of amounts payable to the Company) is obligated to pay any amount to a Governmental Entity or to any other Person (or otherwise makes a payment) because of any Member's status or otherwise specifically attributable to such Member (including, without limitation, any U.S. or non-U.S. taxes, withholding taxes, and any taxes arising under Sections 6221 through 6241 of the Code, together with any guidance issued thereunder or successor provisions and any similar provision of state or local tax Laws), then such Member shall reimburse the Company in full for the entire amount paid

by the Company or any of its Affiliates (including any interest, penalties and expenses associated with such payment). Notwithstanding any other provision of this Agreement, (i) any Person who ceases to be a Member shall be treated as a Member for purposes of this Section 5.1(h) and (ii) the obligations of each Member pursuant to this Section 5.1(h) shall survive indefinitely with respect to any taxes withheld or paid by the Company or any of its Affiliates that relate to the period during which such Person was actually a Member, regardless of whether such taxes are assessed, withheld or otherwise paid during such period.

5.2 Allocations.

(a) **Allocation of Net Profits and Net Losses**. Except as otherwise provided in this Section 5.2 and Section 6.15:

(i) Net Profits (and items thereof) for any Fiscal Year shall be allocated to the Members in proportion to their relative Membership Interests; and

(ii) Net Losses (and items thereof) for any Fiscal Year shall be allocated to the Members in proportion to their relative Membership Interests.

(b) **Regulatory Allocations and Other Allocations**. Notwithstanding the foregoing provisions of this Section 5.2, the following special allocations shall be made in the following order of priority:

(i) **Minimum Gain Chargeback**. If there is a net decrease in Company Minimum Gain during any Company taxable year, then each Member shall be allocated items of Company income and gain for such taxable year (and, if necessary, for subsequent years) in an amount equal to such Member's share of the net decrease in Company Minimum Gain, determined in accordance with Treasury Regulations Section 1.704-2(g)(2). This Section 5.2(b)(i) is intended to comply with the minimum gain chargeback requirement of Treasury Regulations Section 1.704-2(f) and shall be interpreted consistently therewith.

(ii) **Member Nonrecourse Debt Minimum Gain Chargeback**. If there is a net decrease in Member Nonrecourse Debt Minimum Gain attributable to a Member Nonrecourse Debt during any Company taxable year, then each Member who has a share of the Member Nonrecourse Debt Minimum Gain attributable to such Member Nonrecourse Debt, determined in accordance with Treasury Regulations Section 1.704-2(i)(5), shall be specially allocated items of Company income and gain for such taxable year (and, if necessary, for subsequent years) in an amount equal to such Member's share of the net decrease in Member Nonrecourse Debt Minimum Gain attributable to such Member Nonrecourse Debt, determined in a manner consistent with the provisions of Treasury Regulations Section 1.704-2(i)(4). This Section 5.2(b)(ii) is intended to comply with the Member nonrecourse debt minimum gain chargeback requirement of Treasury Regulations Section 1.704-2(i)(4) and shall be interpreted consistently therewith.

(iii) **Qualified Income Offset**. If any Member unexpectedly receives an adjustment, allocation, or distribution of the type contemplated by Treasury Regulations Section 1.704-1(b)(2)(ii)(d)(4), (5) or (6), then items of income and gain shall be allocated to all such Members (in proportion to the amounts of their respective deficit Adjusted Capital Accounts)

in an amount and manner sufficient to eliminate the deficit balance in the Adjusted Capital Account of such Member as quickly as possible. It is intended that this Section 5.2(b)(iii) qualify and be construed as a "qualified income offset" within the meaning of Treasury Regulations Section 1.704-1(b)(2)(ii)(d) and shall be interpreted consistently therewith.

(iv) **Limitation on Allocation of Net Loss**. If the allocation of Net Loss (or items of loss or deduction) to a Member as provided in Section 5.2(a) hereof would create or increase an Adjusted Capital Account deficit, then there shall be allocated to such Member only that amount of Net Loss (or items of loss or deduction) as will not create or increase an Adjusted Capital Account deficit. The Net Loss (or items of loss or deduction) that would, absent the application of the preceding sentence, otherwise be allocated to such Member shall be allocated to the other Members in proportion to their relative Membership Interests, subject to the limitations of this Section 5.2(b)(iv).

(v) **Certain Additional Adjustments**. To the extent that an adjustment to the adjusted tax basis of any Company asset pursuant to Code Section 734(b) or Code Section 743(b) is required, pursuant to Treasury Regulations Section 1.704-1(b)(2)(iv)(m)(2) or Treasury Regulations Section 1.704-1(b)(2)(iv)(m)(4), to be taken into account in determining Capital Accounts as the result of a distribution to a Member in complete liquidation of its Membership Interest, the amount of such adjustment to the Capital Accounts shall be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases such basis), and such gain or loss shall be specially allocated to the Members in accordance with their Membership Interests in the Company in the event that Treasury Regulations Section 1.704-1(b)(2)(iv)(m)(2) applies, or to the Members to whom such distribution was made in the event that Treasury Regulations Section 1.704-1(b)(2)(iv)(m)(4) applies.

(vi) **Nonrecourse Deductions**. The Nonrecourse Deductions for each Company taxable year shall be allocated to the Members in proportion to their relative Membership Interests.

(vii) **Member Nonrecourse Deductions**. The Member Nonrecourse Deductions shall be allocated each year to the Member that bears the economic risk of loss (within the meaning of Treasury Regulations Section 1.752-2) for the Member Nonrecourse Debt to which such Member Nonrecourse Deductions are attributable.

(viii) **Curative Allocations**. The allocations set forth in Section 5.2(b)(i)-(vii) hereof (the "***Regulatory Allocations***") are intended to comply with certain requirements of Treasury Regulations Sections 1.704-1(b) and 1.704-2(i). Notwithstanding the provisions of Section 5.2(a), the Regulatory Allocations shall be taken into account in allocating other items of income, gain, loss and deduction among the Members so that, to the extent possible, the net amount of such allocations of other items and the Regulatory Allocations to each Member shall be equal to the net amount that would have been allocated to each such Member if the Regulatory Allocations had not occurred.

(ix) **Allocations of Certain Expenses**. In the event that any Member pays (or reimburses the Company for) more than its proportionate share (based on Membership Interest) of any cost or expense of the Company, including with respect to a Subject Expansion

Project pursuant to Section 6.15, any "book" item of deduction or expense specifically attributable to such cost or expense of the Company shall be allocated among the Members in accordance with the percentage of such cost or expense paid (or reimbursed by) the Members.

(c) **Tax Allocations**.

(i) Except as provided in Section 5.2(c)(ii) hereof, for income tax purposes under the Code and the Treasury Regulations each Company item of income, gain, loss, deduction and credit shall be allocated among the Members as its correlative item of "book" income, gain, loss, deduction or credit is allocated pursuant to this Section 5.2.

(ii) In accordance with Code Section 704(c) and the applicable Treasury Regulations thereunder, income, gain, loss and deduction with respect to any property contributed to the Company shall, solely for tax purposes, be allocated among the Members so as to take account of any variation between the adjusted basis of such property to the Company for federal income tax purposes and its Gross Asset Value at the time of its contribution to the Company. For purposes of such allocations, the Depreciation and other deductions attributable to the adjusted basis that any Member had in any asset at the time of contribution (or deemed contribution) by such Member shall be allocated solely to such Member applying a "keep-your-own" methodology, and upon disposition of such asset, the excess of its Gross Asset Value at such time over its adjusted basis at such time shall be allocated solely to such Member. If the Gross Asset Value of any Company property is adjusted in accordance with clause (c) or (d) of the definition of Gross Asset Value, then subsequent allocations of income, gain, loss and deduction shall take into account any variation between the adjusted basis of such property for federal income tax purposes and its Gross Asset Value as provided in Code Section 704(c) and the related Treasury Regulations. For purposes of such allocations, the Company shall elect to use the allocation method described in Treasury Regulations Section 1.704-3(c), unless an alternative allocation method is selected by the Management Committee.

(iii) All items of income, gain, loss, deduction and credit allocated to the Members in accordance with the provisions hereof and basis allocations recognized by the Company for federal income tax purposes shall be determined without regard to any election under Code Section 754 which may be made by the Company.

(iv) If any deductions for depreciation or cost recovery are recaptured as ordinary income upon the Transfer of Company properties, the ordinary income character of the gain from such Transfer shall be allocated among the Members in the same ratio as the deductions giving rise to such ordinary character were allocated.

(d) **Allocation and Other Rules**.

(i) Net Profits, Net Losses, and any other items of income, gain, loss, or deduction will be allocated to the Members pursuant to this Section 5.2 as of the last day of each Fiscal Year, *provided* that Net Profits, Net Losses, and the other items will also be allocated at any time the Gross Asset Values of the Company's assets are adjusted pursuant to paragraph (b) of the definition of "Gross Asset Value."

(ii) For any fiscal year or other period during which any part of a Membership Interest is Transferred between the Members or to another person, the portion of the Net Profits, Net Losses and other items of income, gain, loss, deduction and credit that are allocable with respect to such part of a Membership Interest in the Company shall be apportioned between the transferor and the transferee using any method allowed pursuant to Code Section 706 and the applicable Treasury Regulations as chosen by the Company Representative.

(iii) For purposes of determining the Net Profits, Net Losses or any other items allocable to any period, Net Profits, Net Losses and any such other items shall be determined on a daily, monthly or other basis, as determined by the Company Representative using any method that is permissible under Code Section 706 and the Treasury Regulations thereunder.

(iv) For purposes of determining a Member's proportional share of the Company's "excess nonrecourse liabilities" within the meaning of Treasury Regulations Section 1.752-3(a)(3), each Member's interest in Net Profits shall be such Member's Membership Interest.

The Members acknowledge and are aware of the income tax consequences of the allocations made by this Section 5.2 and hereby agree to be bound by the provisions of this Section 5.2 in reporting their shares of Net Profits, Net Losses and other items of income, gain, loss, deduction and credit for federal, state and local income tax purposes.

ARTICLE VI
MANAGEMENT OF THE COMPANY; OPERATOR; EXPANSION PROJECTS

6.1 Management. The management of the Company shall be exercised in accordance with this Section 6.1.

(a) A committee of managers (the "***Management Committee***") shall be established by the Company to oversee, direct and manage the activities of the Company. Decisions or actions taken by the Management Committee in accordance with the provisions of this Agreement shall constitute decisions or actions by the Company and shall be binding on each Member, Committee Representative and employee of the Company.

(b) Except as otherwise provided in this Agreement, each Member hereby (i) specifically delegates to the Management Committee its rights and powers to manage and control the business and affairs of the Company in accordance with the provisions of Section 18-407 of the Act and (ii) waives its right to bind the Company, as contemplated by the provisions of Section 18-402 of the Act. Notwithstanding the foregoing, and subject to Section 6.6, as of the date hereof, the Members have, pursuant to Section 6.13, delegated authority over the management and administration of the day-to-day business and affairs of the Company and its Subsidiaries to the Operator pursuant to the Operating Services Agreement, and the Members hereby acknowledge and agree that the Management Committee may, from and after the date of this Agreement, delegate authority over such other responsibilities in respect of the business and affairs of the Company and its Subsidiaries pursuant to one or more other agreements to the extent expressly permitted by the terms and conditions of this Agreement and the Operating Services Agreement.

6.2 Management Committee.

(a) The Management Committee shall at all times consist of a number of Committee Representatives at a minimum equal to the number of Members, and shall initially consist of six (6) Committee Representatives. Subject to Section 13.17(a), (i) the Sasol Member shall be entitled to appoint three (3) Committee Representatives (the "***Sasol Committee Representatives***") and (ii) the Investor Member shall be entitled to appoint three (3) Committee Representatives (the "***Investor Committee Representatives***"), *provided* that any such Committee Representative must be an officer or employee of the applicable Member or an officer or employee of an Affiliate of the applicable Member's Parent. The Committee Representatives shall be "managers" within the meaning of the Act. No individual shall serve as a Committee Representative if such individual is a plaintiff in any litigation, arbitration or similar proceeding involving the Company or its Affiliates. Subject to Section 13.17(a), the collective voting power of the Sasol Committee Representatives shall equal the percentage of the Membership Interests that the Sasol Member holds and the collective voting power of the Investor Committee Representatives shall equal the percentage of the Membership Interests that the Investor Member holds ("***Voting Interest***").

(b) The initial Committee Representatives are set forth on Schedule 6.2. Each Committee Representative shall hold office until such Committee Representative's earlier resignation, death, disability or removal in accordance with this Agreement. The right to appoint a Committee Representative or Committee Representatives to the Management Committee in accordance with Section 6.2(a), to remove from office such Committee Representative, to fill any vacancy caused by the resignation, death or removal of such Committee Representative and to fill any vacancy otherwise existing in the position of such Committee Representative belongs exclusively to the Member that appointed such Committee Representative under Section 6.2(a).

(c) Each Committee Representative may vote by delivering his written proxy to another Committee Representative. A Committee Representative shall serve until he resigns or is removed as provided in Section 6.7. If a Member is entitled to designate more than one (1) Committee Representative pursuant to Section 6.2(a), then such Member's Voting Interest (and the Voting Interest of any other Member(s) held by such Member by proxy) shall be apportioned pro rata among the Committee Representatives designated by such Member; *provided*, that if one or more Committee Representatives fails to attend any meeting, the other Committee Representatives designated by the Member who designated the absent Committee Representative shall be entitled to cast the Voting Interest of the absent Committee Representative.

(d) Each Committee Representative shall have the full authority to act on behalf of the Member or Members that designated such Committee Representative; the action of a Committee Representative at a meeting (or through a written consent) of the Management Committee shall bind the Member or Members that designated such Committee Representatives; and the other Members shall be entitled to rely upon such action without further inquiry or investigation as to the actual authority (or lack thereof) of such Committee Representative.

6.3 Budgets. By execution of this Agreement, the Management Committee hereby approves and consents to the Budget for the partial Fiscal Year 2020 and Fiscal Year 2021 attached hereto as Exhibit B, which shall be deemed an Approved Budget for all purposes of this

Agreement. For each Fiscal Year, the activities and operations of the Company for such period shall be set forth in the applicable Budget. Within sixty (60) days prior to the beginning of a Fiscal Year (beginning October 1, 2021), the Operator shall prepare and submit (or cause to be prepared and submitted) for approval of the Management Committee pursuant to Section 6.6(a) an operating plan and budget (the "***Budget***") in accordance with the requirements therefor set forth in Section 4.1 of the Operating Services Agreement (such Budget, once approved by the Management Committee in accordance with Section 6.6(a), as amended, supplemented or otherwise modified from time to time in accordance with the provisions hereof, an "***Approved Budget***"). To the extent the Management Committee approves any adjustment to the Approved Budget pursuant to Section 6.6(a)(i), the Approved Budget to which such adjustment relates shall be deemed to include such adjustment.[7]

6.4 Meetings of the Management Committee.

(a) Regular meetings of the Management Committee shall be held at least every quarter at the principal offices of the Company or at such other times or places as determined by the Management Committee. Special meetings of the Management Committee may be called by any of the Committee Representatives. Each Member shall use commercially reasonable efforts, in good faith, to cause one or more of its designated Committee Representatives to attend each regular or special meeting of the Management Committee.

(b) Notice of the time and place of any regular meeting of the Management Committee shall be in accordance with the meeting schedule approved by the Management Committee or by providing notice at least five (5) days, but no more than thirty (30) days, prior to the meeting. Special meetings of the Management Committee may be called by providing at least two (2) days' notice prior to the meeting. Special meetings of the Management Committee to deal with Emergency Operations may be called by providing at least six (6) hours' notice prior to the meeting, so long as each Committee Representative provides written confirmation of receipt of notice or waives notice (including by attending the emergency meeting). Written notice of meetings of the Management Committee, including the purpose of the meeting, shall be given to each Committee Representative with the notice of the meeting. Any Committee Representative may waive notice of any meeting by the execution of a written waiver prior or subsequent to such meeting. The attendance of a Committee Representative at any meeting shall constitute a waiver of notice of such meeting, except where a Committee Representative attends a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting was not lawfully called or convened. Neither the business to be transacted at, nor the purpose of any regular or special meeting of the Management Committee, need be specified in the waiver of notice of such meeting.

(c) The Operator shall act as the secretary of the meeting who shall make a written record of the proceedings of such meeting and shall be provided to the Members promptly after the meeting.

(d) The Management Committee may adopt whatever rules and procedures relating to its activities as it may deem appropriate, *provided* that such rules and procedures shall

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[7] **Note to Draft**: Budget to be provided during the interim period.

not be inconsistent with or violate the provisions of this Agreement and, *provided further*, that such rules and regulations shall permit Committee Representatives to participate in meetings by telephone or video conference or the like or by written proxy, and such participation shall be deemed attendance for purposes of determining whether a quorum is present.

6.5 Quorum and Voting.

(a) The attendance of at least one (1) Sasol Committee Representative and at least one (1) Investor Committee Representative shall constitute a quorum of the Management Committee for the transaction of business; *provided*, *however*, that if (i) two (2) consecutive Management Committee meetings with respect to the same transaction of business are duly called, (ii) at least one (1) Sasol Committee Representative or Investor Committee Representative fails to attend both such meetings, and (iii) the collective voting power of the attending Committee Representatives at a third duly called Management Committee meeting with respect to such transaction is sufficient to approve such transaction, then attendance by such non-attending Committee Representative shall not be required for a quorum with respect to such transaction.

(b) Subject to Section 6.6(b), all actions and approvals of the Management Committee shall be approved and passed at a meeting at which a quorum is present by Required Consent.

(c) Any Committee Representative may participate in a meeting of the Management Committee by means of conference telephone or similar communications equipment by means of which all Persons participating in the meeting can communicate with each other.

(d) Any action required or permitted to be taken at any meeting of the Management Committee may be taken without a meeting, and without a vote, if consents in writing, setting forth the action so taken, are signed by Committee Representatives constituting Required Consent or Fundamental Consent, as applicable, as may be required to approve such action at a meeting of the Management Committee held for such purpose. Any such written consent to be executed by Committee Representatives in accordance with the preceding sentence shall be sent to all Committee Representatives at least twenty-four (24) hours prior to the effective date thereof unless otherwise unanimously consented to by the Management Committee. Each such written consent shall bear the date and signature of each Committee Representative who signs the consent and a copy of such consent shall be promptly delivered to any Committee Representative who has not signed such consent.

6.6 Matters Subject to Management Committee Approval.

(a) Notwithstanding any other provision of this Agreement to the contrary, the Company shall not, and shall not permit any Subsidiary to, and the Operator shall cause the Company to not, and shall cause the Company to not permit any Subsidiary to, take any of the following actions, without having obtained Required Consent:

(i) approve, amend or exceed in any respect amounts set forth in the Approved Budget, except with respect to expenditures (A) strictly necessitated by Emergency Operations or (B) not to exceed ten percent (10%) of the amount set forth in the then-applicable

Approved Budget in the aggregate (expenditures set forth in clause (B), the "***Permitted Annual Budget Variance***");

(ii) repurchase, create, authorize or issue any additional Membership Interests other than pursuant to Capital Contributions (including any securities convertible into or exercisable or exchangeable for a Membership Interest);

(iii) in any transaction or series of related transactions, purchase, exchange or acquire any equity interests or all or substantially all of the assets of another Person (other than the Company or its Subsidiaries), including through merger, consolidation or other extraordinary business combination with any other Person (other than the Company or its Subsidiaries), in an aggregate amount in excess of fifty million dollars ($50,000,000);

(iv) other than capital calls made pursuant to any Mandatory Call Notice, make, modify, withdraw, reinstate or suspend any capital call;

(v) in any transaction or series of related transactions in any Calendar Year, (A) sell, exchange, transfer, lease or dispose of all or more than five million dollars ($5,000,000) of the assets of the Company (including equity interests in any Subsidiary, but excluding any such transaction to the extent governing Products) or any Subsidiary thereof to any Person that is not wholly-owned by the Company, (B) merge or consolidate the Company or any Subsidiary with any other Person that is not wholly-owned by the Company or (C) enter into any business combination with any Person that is not wholly-owned by the Company;

(vi) except for capital projects funded within the Permitted Annual Budget Variance, commence any capital project not contemplated in the Approved Budget;

(vii) enter into, modify, amend or terminate, or agree to enter into, modify, amend or terminate any agreement, contract or other arrangement (or series of related arrangements) (A) pursuant to which the Company or any of its Subsidiaries would pay or receive, or reasonably expect to pay or receive, an aggregate amount in excess of fifty million dollars ($50,000,000) over the term of such agreement, contract or other arrangement (or series of related arrangements); (B) which has a term of more than fifteen (15) years; (C) which (x) the Company or any of its Subsidiaries would pay or receive, or reasonably expect to pay or receive, an aggregate amount in excess of fifty million dollars ($50,000,000) over the term of such agreement, contract or other arrangement (or series of related arrangements) and (y) provides for a grant by the Company or any of its Subsidiaries to any other Person of exclusive or "most favored nation" rights; or (D) which provides for any non-competition, non-solicitation or non-dealing provision (other than any non-disclosure or confidentiality agreement containing customary limitations on soliciting or hiring) that materially restricts the Company's or any of its Subsidiaries' ability to conduct their respective businesses in the ordinary course;

(viii) (A) enter into, amend or otherwise modify, or cause any draw to occur with respect to, a note, credit agreement, credit facility, letter of credit or other instrument of indebtedness for borrowed money, in each case, in an aggregate amount in excess of five million dollars ($5,000,000) in any transaction or series of related transactions in any Calendar Year; (B) otherwise incur indebtedness for borrowed money, enter into any mortgage or encumbrance of any

assets of the Company or any of its Subsidiaries or agree to furnish a guarantee or other credit support, in each case, in an aggregate amount in excess of five million dollars ($5,000,000) in any transaction or series of related transactions in any Calendar Year; or (C) purchase, redeem, cancel, prepay or make any other complete or partial discharge in advance of a scheduled payment or mandatory redemption date of any such obligation in any transaction or series of related transactions;

(ix) except pursuant to or otherwise permitted by Section 11.1, amend this Agreement, the Certificate or any governing document of a Subsidiary of the Company;

(x) make any distribution of cash or assets; *provided* that, for avoidance of doubt, this Section 6.6(a)(x) shall not prevent any actions provided under any Affiliate Contracts or agreement, contract or other arrangement (or series of related arrangements) entered into by the Company to the extent approved by the Management Committee;

(xi) register any securities under the Securities Act of 1933, as amended, or applicable foreign securities laws or make any public offering of securities, including any IPO;

(xii) enter into, amend or otherwise modify any contract or agreement that involves any Hedging Transaction;

(xiii) enter into, amend or otherwise modify any contract or agreement that involves liability insurance, except to the extent entered into, amended or otherwise modified in compliance with the Insurance Plan;

(xiv) amend or otherwise modify the Insurance Plan;

(xv) select or approve any independent accounting firms engaged by the Company or any Subsidiary, it being understood and agreed that PricewaterhouseCoopers is deemed approved by the Management Committee as of the date of this Agreement;

(xvi) form or create any Subsidiary of the Company that is not wholly-owned by the Company or any other Subsidiary of the Company or otherwise enter into any partnership or joint venture;

(xvii) settle or compromise a Proceeding asserted against the Company or its Subsidiaries (whether or not asserted in an action at law or suit in equity), for an amount in excess of five million dollars ($5,000,000);

(xviii) adopt any compensation, employee benefit or welfare plan in respect of the Company or its Subsidiaries;

(xix) enter into, modify, amend or terminate, or agree to enter into, modify, amend or terminate any agreement, contract or other arrangement (or series of related arrangements) with respect to any transaction or series of related transactions, purchase, exchange or acquire any equity interests or assets of another Person (other than the Company or its Subsidiaries), in each case, which provides for any determination by the Company of any working capital adjustment or earnout calculation therefor;

(xx) subject to Section 6.6(b), take any other action for which the approval of the Management Committee is otherwise required by this Agreement;

(xxi) subject to Section 6.9, take any action that expressly requires (A) Owner "consent" or "approval" (as such terms are referenced in the Operating Services Agreement) pursuant to the Operating Services Agreement or (B) Management Committee "consent", "approval" or "vote" (as such terms are referenced in the Operating Services Agreement) pursuant to the Operating Services Agreement; and

(xxii) enter into any contract providing for or otherwise committing to take any of the foregoing actions.

(b) Notwithstanding any other provision of this Agreement to the contrary, the Company shall not, and shall not permit any Subsidiary to, and the Operator shall cause the Company to not, and shall cause the Company to not permit any Subsidiary to, take any of the following actions, without having obtained Fundamental Consent:

(i) permanently shut down the business relating to the operations of the Assets;

(ii) (A) adopt a plan or proposal for a complete or partial liquidation, reorganization, dissolution or recapitalization, except in accordance with Article X, (B) commence any case, proceeding or action seeking relief under any Laws relating to bankruptcy, insolvency, conservatorship or relief of debtors, (C) apply for or consent to the appointment of a receiver, trustee, custodian, conservator or similar official, (D) file an answer admitting the material allegations of a petition filed against the Company or any of its Subsidiaries in any such proceeding, (E) make a general assignment for the benefit of creditors, or (F) admit in writing the Company's inability or failing generally to pay its debts as they become due;

(iii) adopt any voluntary change in the tax classification for federal income tax purposes of the Company or any of its Subsidiaries;

(iv) change the principal line of Company Business or make any material change to the Company's purpose as set forth in Section 2.4;

(v) subject to Section 6.9, enter into, modify, amend, terminate or agree to enter into, modify, amend, terminate any agreement, contract or other arrangement, in each case, between (A) the Company or any of its Subsidiaries, on the one hand, and (B) any Committee Representative, any Member or any of their respective Affiliates, on the other hand, other than, in the case of each of clauses (A) and (B), any such agreement, contract or other arrangement that is on arm's length terms;

(vi) enter into, modify, amend or terminate, or agree to enter into, modify, amend or terminate any agreement, contract or other arrangement (or series of related arrangements) which provides for any restriction on the Company's or any of its Subsidiaries' ability to make any distributions to their respective equityholders;

(vii) enter into, modify, amend or terminate, or agree to enter into, modify, amend or terminate any agreement, contract or other arrangement (or series of related arrangements) which provides for any restriction on the operation of the business of any Member or its Affiliates (other than the Company), other than in the ordinary course of business; and

(viii) enter into any contract providing for or otherwise committing to take any of the foregoing actions.

(c) Notwithstanding anything to the contrary herein, the Management Committee shall be deemed to have approved any activities reasonably to be performed by the Company or its Subsidiaries (i) (1) to address Emergency Operations or (2) subject to Section 6.6(a)(xxi) with respect to any action requiring Required Consent thereunder, perform Contractual Obligations, (ii) necessary to comply with applicable Law, including Permits or Environmental Law and (iii) as contemplated pursuant to the then-effective Approved Budget; *provided* that any action set forth in such then-effective Approved Budget that is subject to Fundamental Consent pursuant to Section 6.6(b) shall only be deemed included for purposes of this clause (iii) to the extent such action is so approved pursuant to Section 6.6(b).

(d) All decisions taken by the Management Committee (or deemed approved by the Management Committee) pursuant to this Section 6.6 shall be conclusive and binding on all Members.

6.7 Resignation; Removal and Vacancies.

(a) Any Committee Representative may resign at any time by giving written notice to the Management Committee. Further, any Committee Representative who (i) ceases to be an officer or employee of the applicable Member or an officer or employee of an Affiliate of the applicable Member's Parent, (ii) becomes a plaintiff in any litigation, arbitration or similar proceeding involving the Company or its Affiliates or (iii) is required by any antitrust Governmental Entity to terminate his position as a Committee Representative (such Committee Representative, a "***Disqualified Committee Representative***"), shall resign from the Management Committee immediately and, failing such resignation, shall be removed from the Management Committee and replaced by the Member that appointed the Disqualified Committee Representative. The resignation of any Committee Representative shall take effect upon receipt of notice thereof or at such later time as shall be specified in such notice; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

(b) Any Committee Representative may be removed at any time, with or without cause, by the Member who appointed such Committee Representative. The removal of a Committee Representative shall be effective only upon receipt of notice thereof by the Management Committee. Any vacancy in the number of Committee Representatives occurring for any reason is to be filled by the appointment of a new Committee Representative by the Member who was represented by such Committee Representative. The appointment of a new Committee Representative by the Members is effective upon receipt of notice thereof by or at such time as shall be specified in such notice to the remaining Committee Representatives. Notwithstanding the foregoing, in the event of any failure by a Member to remove and replace a Committee Representative within fifteen (15) Business Days of becoming a Disqualified Committee

Representative, the other Members may remove such Disqualified Committee Representative by providing notice of the removal to the appointing Member and such appointing Member may thereafter appoint a new Committee Representative to fill the vacancy.

6.8 Discharge of Duties; Reliance on Reports.

(a) Each Committee Representative may rely and shall be protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request consent, order, bond, debenture, or other paper or document believed by it to be genuine and to have been signed or presented by the Management Committee. The Management Committee may consult with legal counsel, accountants, appraisers, management consultants, investment bankers and other consultants and advisers selected by it and any act taken or omitted in reliance upon the opinion of such Persons as to matters that the Committee Representatives reasonably believe to be within such Person's professional or expert competence shall be conclusively presumed to have been done or omitted in good faith and in accordance with such opinion.

(b) Except for the implied covenant of good faith and fair dealing, no Committee Representative (in such Person's capacity as a Committee Representative) shall have any fiduciary or quasi-fiduciary duty (and each Member and the Company hereby waive any and all such duties) to the Company, the Members, the other Committee Representatives and any other Person that is a party to or is otherwise bound by this Agreement and any standard of care and duty otherwise imposed on any Committee Representative by this Agreement or under the Act or any Law shall be eliminated to the fullest extent permitted by Law. Each Member acknowledges and agrees that any Committee Representative shall serve in such capacity to represent the interests of the Member that designated such Committee Representative and shall be entitled to consider only such interests and factors specified by the Member that designated such Committee Representative. To the maximum extent permitted by applicable Law, a Committee Representative, in performing his or her duties and obligations as a Committee Representative or under this Agreement, shall be entitled to act or omit to act at the direction of the Member that appointed such Committee Representative, considering only such factors, including the separate interests of such appointing Member, as such Committee Representative, or Member chooses to consider, and any action of a Committee Representative or failure to act, taken or omitted in good faith reliance on the foregoing provision shall not, as between the Company and the other Members, on the one hand, and such Committee Representative and the appointing Member, on the other hand, constitute a breach of any duty (including any fiduciary or other similar duty, to the extent that such duty exists under the Act or any other applicable Law, rule or regulation) on the part of such Committee Representative, or appointing Member, or any other Committee Representative, or Member.

6.9 Affiliate Contracts. The Members hereby ratify, confirm and approve (a) the Company and the Sasol Member or its Affiliates entering into and performing their respective obligations under the Purchase Agreement, Business Separation Agreement, the Employee Matters Agreement, the Ground Lease Agreement, the Marketing Agreement, the Membership Interest Assignment, the Services Agreements, the Reciprocal Servitude Agreement, the Shared Permit Agreement, the Hexene Supply Agreement, the Tolling Agreements, the Transition Services

Agreement, the Operating Services Agreement[and [⊠]][8] and (b) the Company and the Investor Member or its Affiliates entering into and performing their respective obligations under the Purchase Agreement, Business Separation Agreement, the Employee Matters Agreement, the Marketing Agreement, the Membership Interest Assignment[, the Reciprocal Servitude Agreement], the Shared Permit Agreement, the Tolling Agreements, the Operating Services Agreement[and [⊠]][9]. The Members acknowledge that, subject to Section 6.6(b)(v), the Company and its Subsidiaries may from time to time enter into Affiliate Contracts. Notwithstanding anything herein to the contrary, in the event of (x) any breach or default under any contract between the Company, on the one hand, and any Member or an Affiliate of such Member, on the other hand, by such Member or such Affiliate, or failure to exercise a material right or consent or make any material election that would be beneficial to the Company, and (y) the failure of the Company to commence in a commercially reasonable period of time (in any event within five (5) Business Days of receiving notice of the events in preceding clauses (x) or (y)) or diligently prosecute thereafter reasonably appropriate enforcement or termination measures in respect of such breach or default, each of the Members and the Company agree that any non-conflicted Member(s) shall be entitled to cause the Company to enforce its rights and remedies in respect of such matter, without any further action by the Management Committee or any other Person, including the other Member(s).

6.10 Compliance With Law.

(a) The Company, its Subsidiaries, and their respective officers, directors and employees will comply with, and any agents or third-party representatives acting on behalf of the Company or its Subsidiaries will comply with, requirements of all Laws applicable to them, including but not limited to Anti-Corruption Laws, Anti-Money Laundering Laws, laws relating to antitrust and competition, Ex-Im Laws, Sanctions and U.S. anti-boycott Laws.

(b) In furtherance of and without limiting the provisions of Section 6.10(a), the Company, its Subsidiaries, and their respective officers, directors, and employees will not, and any agents or third-party representatives acting on behalf of the Company or its Subsidiaries will not, directly or indirectly:

(i) pay, offer, promise, give, agree to give, or authorize the payment or giving of money or any other thing of value to (A) any employee, representative or other person acting on behalf of any government, government-owned or -controlled entity, political party or public international organization, or to a candidate for political office, or to any third party, knowing that all or a portion of the money or other thing of value will be paid, offered, promised, given or agreed or authorized to be paid, to such employee or representative for the purpose of obtaining or retaining business, gaining an improper advantage or benefit, or facilitating or expediting any action of such employee, representative or other person or (B) any employee, agent, representative, or intermediary of another company, without that company's knowledge and consent, with the intent to influence the recipient's action with respect to his or her company's

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[8] **Note to Draft**: Subject to confirmation - to list all Affiliate Contracts to be entered into on or prior to the Effective Date.

[9] **Note to Draft**: Subject to confirmation - to list all Affiliate Contracts to be entered into on or prior to the Effective Date.

affairs or business or to confer an advantage or benefit to the recipient to the detriment of his or her company;

(ii) engage or participate in, agree to engage or participate in, or authorize or assist any Person in conducting, a transaction that involves the receipt, transfer, transportation, retention, use, structuring, diverting, or hiding the proceeds of any criminal activity, including but not limited to fraud or bribery of an employee, representative or other person acting on behalf of any government, government-owned or -controlled entity, political party, or public international organization, or of any candidate for political office;

(iii) engage or participate in any dealings or transactions with or for the benefit of any Prohibited Person or in any Sanctioned Country, to the extent such activities violate Sanctions or Ex-Im Laws; or

(iv) engage in any exports or imports of products, services, technology or data, except in accordance with applicable Law.

6.11 Insurance. The Operator shall at all times during the term of this Agreement obtain and maintain in effect liability insurance insuring against all insurable risks related to and arising out of the conduct of the business of the Company, including commercial general liability insurance, in accordance with the Insurance Plan. The Company also may obtain insurance covering the Committee Representatives, employees and agents arising from their actions on behalf of the Company. Unless otherwise determined by the Management Committee, the limits of coverage and deductibles provided by each such policy shall be consistent with the Insurance Plan.

6.12 Compensation and Reimbursement. The Committee Representatives shall not receive any compensation or reimbursement for managing the affairs of the Company.

6.13 Operating Services Agreement. Concurrently with the execution of this Agreement, the Company will execute, deliver and be bound by the terms and conditions of the Operating Services Agreement, pursuant to which the Company will engage the Operator to manage and administer the day-to-day business and affairs of the Company as provided in the Operating Services Agreement. The Members hereby acknowledge and agree that pursuant to the Operating Services Agreement the Operator shall be authorized, empowered and directed to take any and all actions required or permitted to be taken by the Operator by the terms of the Operating Services Agreement, including actions taken for and on behalf of the Company, without the requirement of any additional authorization or approval, except to the extent required under the terms of this Agreement. Notwithstanding Section 6.6(a) and Section 6.6(b), the Members hereby acknowledge and agree that the Operator shall be authorized, empowered and directed to take any and all actions required or permitted by the terms of the then-effective Approved Budget, including actions taken for and on behalf of the Company, without the requirement of any additional authorization or approval; *provided* that Operator is authorized, empowered and directed to take any action set forth in such then-effective Approved Budget that is subject to Fundamental Consent pursuant to Section 6.6(b) only if such action is so approved pursuant to Section 6.6(b). For the avoidance of doubt, in no case may the Operator take any action requiring Fundamental Consent

hereunder unless the Management Committee approves such action with Fundamental Consent in accordance with Section 6.6(b).

6.14 Information Guidelines and Protocols.

(a) The Members acknowledge that they may conduct business of a nature which may be competitive with or is the same as or similar to the business of the other Members and/or the Company. Subject to Section 2.8, nothing in this Agreement shall restrict or prohibit either Member from continuing to conduct its business and to compete with the other Member and/or the Company so long as such action does not violate the terms of this Agreement.

(b) The Members further acknowledge that any commercially sensitive information (which may include information on licensed technologies needed for the operation of the Company) passed on between the Members and/or the Company shall be limited, as reasonably necessary, for the Members and their respective Affiliates, as applicable, to (i) own the Company as the Company's members; and (ii) perform their obligations and responsibilities consistent with those certain agreements by and among each other, including the other Transaction Documents. In this respect, the Members undertake to implement reasonably necessary measures to prevent any information flows between the Members and/or the Company that exceed the aforementioned requirement.

6.15 Expansion Projects.

(a) If the Company or the Investor Member desires to pursue any expansion of the ethylene unit at the Lake Charles Project for purposes of increasing output or efficiency (a "***Subject Expansion Project***"), the Company or the Investor Member, as applicable, shall provide the Sasol Member the right to participate in such Subject Expansion Project (the "***Expansion Participation Right***").

(b) Subject to the limitations set forth below, the Sasol Member shall have the Expansion Participation Right during such time that it (i) owns any Membership Interests or (ii) it no longer owns any Membership Interests, in each case, to the extent that a Subject Expansion Project involves a debottleneck, together with any other planned or otherwise anticipated Subject Expansion Project that involves a debottleneck to be pursued within a thirty-six (36) month period, has an aggregate cost that is reasonably expected to exceed one hundred million dollars ($100,000,000).

(c) If the Sasol Member exercises its Expansion Participation Right with respect to a Subject Expansion Project, the Company or the Investor Member (as applicable), on the one hand, and the Sasol Member, on the other hand, shall negotiate in good faith to finalize definitive documentation for participation rights in, and the construction and funding of, such Expansion Participation Right, which definitive documentation shall include, at a minimum:

(i) the obligation of the Sasol Member to bear an amount equal to (A) all reasonable, documented capital expenditures paid to third parties in respect of such Subject Expansion Project *multiplied by* (B) the Expansion Participation Right Percentage;

(ii) the right of the Sasol Member to participate in capacity of such Subject Expansion Project equal to (A) the aggregate capacity of such Subject Expansion Project *multiplied by* (B) the Expansion Participation Right Percentage; *provided* that such capacity rights of the Sasol Member shall be limited to use by the Sasol Member and its Affiliates only;

(iii) the right of the Company or the Investor Member (as applicable) to have sole control and discretion over the engineering, budget, timing, construction and development of the Subject Expansion Project if the Expansion Participation Right is exercised when the Sasol Member no longer owns any Membership Interests; and

(iv) the obligation of either the Company or the Investor Member, as applicable, to provide the Sasol Member with only the ethylene supply necessary to meet its commercially reasonable captive needs for ethylene (not to exceed the Sasol Member's share of the output).

(d) Notwithstanding anything herein to the contrary, except as permitted by this Section 6.15(d), the Sasol Member's rights under this Section 6.15 shall not be assignable as part of any Transfer of Membership Interests (other than any Transfer made in accordance with Section 3.6(a)), and this Section 6.15 shall automatically terminate (without the need of any further action by any Person) upon a Change in Control of the Sasol Member or its Parent. If the Sasol Member Transfers all of its Membership Interests as permitted by this Agreement, the Sasol Member and the Investor Member shall execute a letter agreement documenting all of such Members' rights and obligations under this Section 6.15 subject to all limitations set forth herein, including the limitation that automatically terminates this Section 6.15 (without the need of any further action by any Person) upon a Change in Control of the Sasol Member or its Parent, and such side letter shall replace this Section 6.15.

(e) Notwithstanding any other provision of this Agreement, all contributions, distributions, allocations of any items of Net Profits and Net Losses with respect to any Subject Expansion Projects pursuant to this Section 6.15 shall be made in accordance with the specific percentage interests of the Members with respect to such Subject Expansion Project.

ARTICLE VII
INDEMNIFICATION

7.1 Right to Indemnification. Subject to the limitations and conditions as provided in this Agreement and to the fullest extent permitted by Laws, each Person who was or is made a party or is threatened to be made a party to or is involved in any threatened, pending or completed claim, demand, action, suit or proceeding, whether civil, criminal, administrative, arbitrative or investigative (hereinafter a "***Proceeding***"), or any appeal in such a Proceeding or any inquiry or investigation that could lead to such a Proceeding, by reason of the fact that he or she, or a Person of whom he or she is the legal representative, is or was a Member of the Company, a Committee Representative, a member of a committee of the Company, the Company Representative, "designated individual" (as described in Section 8.3), or while such a Person is or was serving at the request of the Company as a director, officer, partner, venturer, member, trustee, employee, agent or similar functionary of another foreign or domestic general partnership, corporation, limited partnership, joint venture, limited liability company, trust, employee benefit plan or other

enterprise, shall be indemnified by the Company to the extent such Proceeding or other above-described process relates to any such above-described relationships with, status with respect to, or representation of any such Person to the fullest extent permitted by the Act, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Company to provide broader indemnification rights than said Laws permitted the Company to provide prior to such amendment) against judgments, penalties (including excise and similar taxes and punitive damages), fines, interest, settlements and reasonable expenses (including attorneys' and experts' fees) incurred by such Person in connection with such Proceeding, and indemnification under this Article VII shall continue as to a Person who has ceased to serve in the capacity which initially entitled such Person to indemnity hereunder for any and all liabilities and damages related to and arising from such Person's activities while acting in such capacity. Notwithstanding the foregoing, no Person shall be entitled to indemnification under this Section 7.1 if there has been a final and non-appealable judgment entered by a court of competent jurisdiction determining that, in respect of the matter for which such Person is seeking indemnification pursuant to this Section 7.1 such Person's actions or omissions constituted bad faith, an intentional breach of this Agreement, gross negligence or willful misconduct on the part of such Person. The rights granted pursuant to this Article VII shall be deemed contract rights, and no amendment, modification or repeal of this Article VII shall have the effect of limiting or denying any such rights with respect to actions taken or Proceedings arising prior to any such amendment, modification or repeal. **IT IS EXPRESSLY ACKNOWLEDGED THAT THE INDEMNIFICATION PROVIDED IN THIS ARTICLE VII COULD INVOLVE INDEMNIFICATION FOR NEGLIGENCE OR UNDER THEORIES OF STRICT LIABILITY**. As used in this Agreement, intentional breach of this Agreement means that the applicable Person knew or should have known that such Person's actions or omissions would result in a breach of this Agreement. Any indemnification pursuant to this Article VII shall be made only out of the assets of the Company, it being agreed that the Members shall not be personally liable for such indemnification and shall have no obligation to contribute or loan any monies or property to the Company to enable it to effectuate such indemnification.

7.2 Indemnification of Officers (if any), Employees (if any) and Agents. The Company may indemnify, and advance expenses to, Persons who are not or were not a Member, including current and former Committee Representatives, officers (if any), employees (if any) or agents of the Company, and those Persons who are or were serving at the request of the Company as a manager, director, officer (if any), partner, venturer, member, trustee, employee (if any), agent or similar functionary of another foreign or domestic general partnership, corporation, limited partnership, joint venture, limited liability company, trust, employee (if any) benefit plan or other enterprise against any liability asserted against such Person and incurred by such Person in such a capacity or arising out of his status as such a Person to the same extent that it may indemnify and advance expenses to a Member under this Article VII.

7.3 Advance Payment. Any right to indemnification conferred in this Article VII shall include a limited right to be paid or reimbursed promptly by the Company for any and all reasonable expenses as they are incurred by a Person entitled to be indemnified under Sections 7.1 and 7.2 who was, or is threatened, to be made a named defendant or respondent in a Proceeding in advance of the final disposition of the Proceeding and without any determination as to such Person's ultimate entitlement to indemnification; *provided*, *however*, that the payment of such expenses incurred by any such Person in advance of final disposition of a Proceeding shall be made

only upon delivery to the Company of a written affirmation by such Person of his good faith belief that he has met the requirements necessary for indemnification under this Article VII and a written undertaking, by or on behalf of such Person, to repay all amounts so advanced if it shall ultimately be determined that such indemnified Person is not entitled to be indemnified under this Article VII or otherwise.

7.4 Appearance as a Witness. Notwithstanding any other provision of this Article VII, the Company shall pay or reimburse expenses incurred by any Person entitled to be indemnified pursuant to this Article VII in connection with such Person's appearance as a witness or other participation in a Proceeding so long as such Person is not a named defendant or respondent in the Proceeding.

7.5 Nonexclusivity of Rights. The right to indemnification and the advancement and payment of expenses conferred in this Article VII shall not be exclusive of any other right which a Person indemnified pursuant to Sections 7.1 and 7.2 may have or hereafter acquire under any Laws, this Agreement, or any other agreement, vote of Members or otherwise.

7.6 Insurance. The Company may purchase and maintain indemnification insurance, at its expense, to protect itself and any other Persons from any expenses, liabilities, or losses, whether or not such expenses, liabilities or losses may be indemnified under this Article VII.

7.7 Member Notification. Any indemnification of or advance of expenses to any Person entitled to be indemnified under this Article VII shall be reported in writing to the Members with or before the notice or waiver of notice of the next Members' meeting or with or before the next submission to Members of a consent to action without a meeting and, in any case, within the twelve (12) month period immediately following the date the indemnification or advance was made.

7.8 Savings Clause. If this Article VII or any portion hereof shall be invalidated on any ground by any court of competent jurisdiction, then the Company shall nevertheless indemnify and hold harmless any Person entitled to be indemnified pursuant to this Article VII as to costs, charges and expenses (including attorneys' fees), judgments, fines and amounts paid in settlement with respect to any action, suit or proceeding, whether civil, criminal, administrative or investigative to the full extent permitted by any applicable portion of this Article VII that shall not have been invalidated and to the fullest extent permitted by Laws.

7.9 Scope of Indemnity. For the purposes of this Article VII, references to the "Company" include all constituent entities, whether corporations or otherwise, absorbed in a consolidation or merger as well as the resulting or surviving entity. Thus, any Person entitled to be indemnified or receive advances under this Article VII shall stand in the same position under the provisions of this Article VII with respect to the resulting or surviving entity as he would have if such merger, consolidation, or other reorganization never occurred.

7.10 Operator Liability.

(a) Operator is an Affiliate of Investor Member and as such has been solicited and retained to perform the Operating Services Agreement. The Members have agreed to an equal sharing of liabilities arising out of the operation and maintenance of the Assets, including the Lake

Charles Project. For purposes of equalizing liabilities, the liabilities which may arise from the services performed by the Operator pursuant to the Operating Services Agreement are Company obligations rather than liabilities to be borne by the Investor Member and its Affiliate (Operator), except to the extent they arise from the Operator's fraud, gross negligence or willful misconduct or with respect to injury or death of any member of the Operator Group and damage or destruction of property of any member of the Operator Group occurring in connection with the service provided under the Operating Services Agreement. In furtherance thereof (and in implementing the allocation of liabilities as intended by the Members), the Company and the Members acknowledge and agree that the Operator's sole liability in connection with the Operating Services Agreement (and the services provided thereunder) shall be limited to losses, costs, damages, liabilities, liens, and expenses of every kind and character (including without limitation any strict liability arising under applicable environmental laws and any other environmental liabilities, environmental response action costs, and consultant expenses), arising out of, or caused by, the Operator's fraud, gross negligence, or willful misconduct subject to and limited (i) by any waiver of consequential damages or limitations of liability set forth in the Operating Services Agreement and (ii) Operator's indemnification obligations with respect to injury or death of any member of the Operator Group and damage or destruction of property of any member of the Operator Group occurring in connection with the service provided under the Operating Services Agreement. COMPANY SHALL PROTECT, DEFEND, INDEMNIFY, AND HOLD OPERATOR FREE AND HARMLESS FROM AND AGAINST ANY AND ALL LOSSES, COSTS, DAMAGES, LIABILITIES, LIENS, AND EXPENSES OF EVERY KIND AND CHARACTER (INCLUDING WITHOUT LIMITATION ANY STRICT LIABILITY ARISING UNDER APPLICABLE ENVIRONMENTAL LAWS AND ANY OTHER ENVIRONMENTAL LIABILITIES, ENVIRONMENTAL RESPONSE ACTION COSTS, AND CONSULTANT EXPENSES), ARISING OUT OF, IN CONNECTION WITH, OR INCIDENT TO THE OPERATING SERVICES AGREEMENT, INCLUDING THE AMOUNTS OF JUDGMENTS, PENALTIES, INTEREST, COURT COSTS, ARBITRATION COSTS AND EXPENSES, INVESTIGATION EXPENSES AND COSTS, AND REASONABLE ATTORNEY'S FEES ARISING OUT OF, ATTRIBUTABLE TO, IN CONNECTION WITH, OR INCIDENT TO (A) OPERATOR'S PERFORMANCE OF ITS OBLIGATIONS UNDER THE OPERATING SERVICES AGREEMENT, INCLUDING BUT NOT LIMITED TO ANY ENVIRONMENTAL LIABILITY OF THE OPERATOR OR OTHERWISE WITH RESPECT TO OPERATOR'S GENERATION, STORAGE, MANAGEMENT, HANDLING, USE, TRANSPORTATION, TREATMENT, DISPOSAL, RELEASE, INVESTIGATION, MONITORING OR REMEDIATION OF WASTES, HAZARDOUS SUBSTANCES, HAZARDOUS MATERIALS, CONTAMINANTS, POLLUTANTS, OR OTHER SUBSTANCES OR MATERIALS REGULATED UNDER APPLICABLE ENVIRONMENTAL LAWS, OR (B) ANY ACTUAL OR ALLEGED PRESENCE OR RELEASE OF HAZARDOUS MATERIALS ON OR FROM THE PLANT FACILITIES OR ANY OTHER PROPERTY OWNED OR OPERATED BY COMPANY, OR (C) ANY OTHER LIABILITY RELATED, IN ANY WAY, TO COMPANY, IN EACH CASE REGARDLESS OF THE CAUSE, INCLUDING THE SOLE OR JOINT NEGLIGENCE, BREACH OF CONTRACT OR OTHER BASIS OF LIABILITY OF OPERATOR, EXCEPT TO THE EXTENT (FOR THAT PORTION) CAUSED BY THE FRAUD, GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF OPERATOR OR WITH RESPECT TO INJURY OR DEATH OF ANY MEMBER OF THE OPERATOR GROUP AND DAMAGE OR DESTRUCTION OF PROPERTY OF ANY MEMBER OF THE OPERATOR

GROUP OCCURRING IN CONNECTION WITH THE SERVICE PROVIDED UNDER THE OPERATING SERVICES AGREEMENT. FURTHER, EACH MEMBER (X) AGREES THAT SUCH MEMBER SHALL NOT, AND SHALL CAUSE THE COMPANY AND EACH OF THEIR RESPECTIVE AFFILIATES NOT, TO, PURSUE ANY CLAIMS AGAINST OPERATOR IN ITS CAPACITY AS OPERATOR OF THE ASSETS AND THE BUSINESS OF THE COMPANY, AND (Y) ON BEHALF OF THEMSELVES AND THE COMPANY, WAIVES, AND SHALL CAUSE ITS AFFILIATES TO WAIVE, ALL CLAIMS AGAINST OPERATOR ARISING OUT OF OR RESULTING FROM OR RELATED TO (I) INJURY OR DEATH OF A MEMBER OR ITS AFFILIATES, AND ITS OR THEIR RESPECTIVE PARTNERS, MEMBERS, MANAGERS, DIRECTORS, OFFICERS, EQUITYHOLDERS, EMPLOYEES, AGENTS, HEIRS, SUCCESSORS AND ASSIGNS ("***MEMBER GROUP***") OR (II) DAMAGE TO OR DESTRUCTION OF PROPERTY OF ANY MEMBER OF A MEMBER GROUP OCCURRING IN CONNECTION WITH THE SERVICES PERFORMED UNDER THE OPERATING SERVICES AGREEMENT, REGARDLESS OF THE CAUSE OF SUCH INJURY, DEATH, PHYSICAL DAMAGE OR DESTRUCTION, INCLUDING THE SOLE OR JOINT NEGLIGENCE, BREACH OF CONTRACT OR OTHER BASIS OF LIABILITY OF OPERATOR, EXCEPT TO THE EXTENT (FOR THAT PORTION) THE CLAIM IS CAUSED BY THE FRAUD, GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF OPERATOR.

(b) Operator, the Company, and the Members agree that the liabilities which may arise from the services performed by the Operator pursuant to the Operating Services Agreement are Company obligations except to the extent they arise from the Operator's fraud, gross negligence or willful misconduct and that the Louisiana Anti-Indemnity Act, La. Rev.Stat.§ 9:2780, 2780.1, et seq., is inapplicable to the Operating Services Agreement and the performance of the services pursuant thereto. Application of these code sections to the Operating Services Agreement would be contrary to the intent of the Company and the Members in forming the Company, and each of the Company and the Members hereby irrevocably waives any contention, and agrees not to assert (and to cause its Affiliates not to assert) that these code sections are applicable to the Operating Services Agreement or the services performed thereunder. The Operator is an express third-party beneficiary of this Section 7.10 and shall have the right to directly enforce the same in a manner consistent with the express terms of this Section 7.10.

ARTICLE VIII
TAXES

8.1 Tax Returns. The Operator shall cause to be prepared and filed all necessary federal (and applicable state and local) tax returns for the Company, including making the elections described in Section 8.2. Upon written request by the Operator, each Member shall furnish to the Operator all pertinent information in its possession relating to Company operations that is necessary to enable the Company's tax returns to be prepared and filed. All federal (and applicable state and local) income tax returns relating to the transactions contemplated by the Purchase Agreement shall be filed in a manner consistent with the Intended Tax Treatment.

8.2 Tax Elections. The Company shall make the following elections on the appropriate tax returns:

(a) to adopt the accrual method of accounting;

(b) an election in accordance with Code Section 754, so as to adjust the basis of Company property in the case of a distribution of property within the meaning of Code Section 734, and in the case of a transfer of Membership Interests within the meaning of Code Section 743 the Company shall not revoke any such election without the prior written consent of all of the Members; and

(c) any other election that the Management Committee may deem appropriate and in the best interests of the Company or the Members, as the case may be; *provided*, *however*, that in the event the Management Committee does not provide the Required Consent with respect to any election, the Company Representative may make such election that it determines to be appropriate, as long as such election does not (i) accelerate taxable income or defer or delay tax cost recovery deductions with respect to any Member or (ii) adversely impact any Member disproportionately relative to any other Member.

It is the expressed intention of the Members hereunder to at all times be treated as a partnership for federal and state tax purposes. Neither the Company nor any Member may make an election for the Company to be treated as a corporation for federal income tax purposes or to be excluded from the application of the provisions of subchapter K of chapter 1 of the subtitle A of the Code or any similar provisions of Law, and no provision of this Agreement shall be construed to sanction or approve such an election.

8.3 Tax Matters. The "partnership representative" of the Company pursuant to Amended Code Section 6223 (and, in a similar capacity, under any applicable state, local or foreign law) shall be a Person designated from time to time by the Investor Member subject to replacement by the Investor Member, in consultation with the Sasol Member, in accordance with Treasury Regulations Section 301.6223-1 (the "***Company Representative***"). The Investor Member, on behalf of the Company, shall have the authority to designate from time to time a "designated individual" to act on behalf of the Company Representative, and such designated individual shall be subject to replacement by the Investor Member in accordance with Treasury Regulations Section 301.6223-1. The initial Company Representative shall be the Operator. Except as otherwise provided herein, the Company Representative shall have the power to manage and control, on behalf of the Company, any administrative proceeding at the Company level (a) with the Internal Revenue Service relating to the determination of any item of Company income, gain, loss, deduction or credit for federal income tax purposes, and (b) with any other Governmental Entity with respect to any other tax matters. The Company Representative shall inform each Member of all significant matters that may come to its attention in its capacity as Company Representative by giving notice thereof within a reasonable time after becoming aware thereof and shall forward to each Member copies of all significant written communications it may receive in that capacity. Each Member agrees to cooperate with the Company Representative and to provide any information reasonably requested by the Company Representative in connection with a Company-level tax audit of any taxable period during which such Member was a Member of the Company, and each Member shall have the right to participate in such audit at their own expense to the extent such participation is permitted by the applicable Governmental Entity. Any reasonable, documented cost or expense incurred by the Company Representative in connection with its duties, including the preparation for or pursuance of administrative or judicial proceedings, shall be paid by the Company. Without first obtaining the consent of the Management Committee, the Company Representative shall not (w) enter into any extension of the period of limitations for

making assessments on behalf of the Members, (x) pursue any modifications of an imputed underpayment pursuant to Code Section 6225(c), extend the modification submission period under Code Section 6225(c)(7), or make any waiver under Code Sections 6231(b)(2)(A) or 6232(d)(2), (y) file a request for an administrative adjustment under Code Section 6227 or any petition under Code Section 6234 or (z) enter into any settlement agreement with the Internal Revenue Service or agree to or waive a final partnership adjustment; *provided*, *however*, that the Company Representative shall make an election under Code Section 6226, without needing to obtain the consent of the Management Committee, in the event that the Company would be obligated, following the applicable administrative proceeding managed in good faith, to pay or otherwise bear any amount with respect to any remaining imputed underpayment. Neither the Company Representative or the designated individual shall be liable to the Company or the Members for acts or omissions taken or suffered by it in its capacity as either Company Representative or designated individual, as the case may be; *provided* that such act or omission is not in willful violation of this Agreement and does not constitute fraud or a willful violation of Law.

8.4 Combined or Consolidated Returns. If either Member that is required to include the income, receipts or related items of the Company in a combined or consolidated return filed by such Member (the "***Including Member***"), the Including Member shall pay the tax due in connection with such combined or consolidated return, then (a) the Company shall promptly pay the Including Member the amount of tax that the Company would have been required to pay if the Company had filed a hypothetical "standalone" return for such period; and (b) the Including Member will indemnify and hold harmless the Company and the other Member against any liability for tax of its combined or consolidated group in excess of the amounts in clause (a), including any liabilities relating to other parties joining in the combined or consolidated return. Tax administration and controversy matters with respect to any such taxes shall be handled by the Company Representative.

ARTICLE IX
BOOKS, RECORDS, REPORTS, AND BANK ACCOUNTS

9.1 Maintenance of Books; Audit Firm. The Operator shall, pursuant to the Operating Services Agreement, keep (or cause to be kept) and maintain (a) minutes of the proceedings of the Management Committee, if so requested by the Management Committee and (b) accurate, proper and complete books and records of accounts, taxes, financial information and all matters pertaining to the Company and its Subsidiaries, showing all costs, expenditures, sales, receipts, assets, and liabilities and profits and losses and all other records necessary, convenient or incidental to recording the business of the Company (the "***Records***"). The books of account for the Company shall be maintained on an accrual basis in accordance with the terms of this Agreement and GAAP. The accounting year of the Company shall be the Calendar Year.

9.2 Financial Statements and Reports. With respect to each Calendar Year, and unless otherwise approved by the Management Committee, the Operator shall, pursuant to the Operating Services Agreement, prepare and deliver (or cause to be prepared and delivered) to each Member:

(a) Within one hundred and twenty (120) days after the end of such Calendar Year [(commencing with the Calendar Year ending December 31, 2020)][10], (1) a statement of operations, a statement of cash flows and a statement of Member's capital for such Calendar Year (and the prior Calendar Year, if applicable); (2) a balance sheet as of the end of such Calendar Year (and the prior Calendar Year, if applicable)[, except for the Calendar Year ending December 31, 2020, the Operator shall, pursuant to the Operating Services Agreement, also prepare and deliver (or cause to be prepared and delivered) to each Member a balance sheet as of the Effective Date][11]; and (3) an audit report thereon of the Company's certified public accountants; *provided* that, the Operator shall use commercially reasonable efforts to prepare and deliver (or cause to be prepared and delivered) to the requesting Member(s) the foregoing reports prior to any regulatory, contractual or filing deadlines of any such Member(s) for which the Operator is made aware.

(b) The Operator shall prepare and deliver (or cause to be prepared and delivered) to the requesting Member(s) a discussion and analysis of the results of operations including detailed explanations of significant variances in revenues, expenses and cash flow activities appearing in the audited financial statements, as compared to the same periods in the prior Calendar Year, and relevant operational statistics, including volumetric data.

(c) Within thirty (30) days after the end of each Calendar Month, the Operator shall prepare and deliver (or cause to be prepared and delivered) the following information (which shall be prepared in accordance with GAAP except for normal year-end adjustments and the absence of footnotes) to each Member:

(i) a statement of operations for such Calendar Month and for the portion of the Calendar Year then ended as compared to the same periods for the prior Calendar Year (if applicable) and with the budgeted results for the current periods, with explanations of variances between actual and budgeted results;

(ii) a balance sheet as of the end of such Calendar Month and the prior Calendar Year (if applicable);

(iii) a statement of cash flows and a statement of Member's capital for such Calendar Month and for the portion of the Calendar Year then ended as compared to the same periods for the prior Calendar Year (if applicable); and

(iv) a forecast of income and capital by Calendar Month for the remaining Calendar Months of the Calendar Year.

(d) In addition to the obligations under subsections (a), (b), and (c) of this Section 9.2, the Operator shall timely prepare and deliver (or cause to be timely prepared and delivered) to any Member, upon request and as promptly as practicable, all of such additional financial statements, notes thereto and additional financial information with respect to the Company as may be required in order for each Member or an Affiliate of such Member to comply with any reporting requirements under (i) the Securities Act of 1933, as amended, and the rules

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[10] **Note to Draft**: To be included depending on timing of Closing.

[11] **Note to Draft**: See immediately preceding FN.

and regulations promulgated thereunder, (ii) the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder, and (iii) any national securities exchange or automated quotation system.

(e) The Company shall deliver (or cause to be delivered) to each Member such periodic reports, forecasts, studies, budgets and other information as the Company determines is reasonably appropriate or as the Management Committee may reasonably request from time to time.

(f) From time to time, the Operator shall provide (or cause to be provided) to the Members any other financial or tax information regarding the Company reasonably requested by a Member (or its Affiliates and designees).

(g) The Operator shall use commercially reasonable efforts to cause the Company's external audit firm to (i) consent to the inclusion or incorporation by reference of its audit opinion with respect to the audited financial statements of the Company referred to in Section 9.2(a) to the extent such audited financial statements are required to be included in any registration statement, prospectus, offering memorandum, report or other document of a Member or an Affiliate of a Member in order to comply with the reporting requirements referred to in Section 9.2(d) and (ii) perform a review of the unaudited financial statements of the Company pursuant to the Statement on Auditing Standards No. 100 (Interim Financial Information) (or any successor statement related to the topic of accountants' comfort letters) that is included in any such registration statement, prospectus, offering memorandum, report or other document of a Member or an Affiliate of a Member in order to comply with the reporting requirements referred to in Section 9.2(d). The Management Committee shall cause the Company to execute and deliver to its external audit firm such representation letters, in form and substance customary for representation letters provided to external audit firms by management of a company whose financial statements are the subject of an audit or are the subject of a review pursuant to the Statement of Accounting Standards No. 100 (Interim Financial Information) (or any successor statement related to the topic of accountants' comfort letters), as may be reasonably requested by its external audit firm with respect to any such financial statements.

(h) Subject to Section 3.10, until June 30, 2021 (the "***Audit Cooperation Period***"), and without duplication to any other information or access rights afforded to the Sasol Member under this Agreement, the Company shall use commercially reasonable efforts to enable the Sasol Member to (x) meet its requirement for the dissemination of financial statements and (y) to enable its auditors to timely complete their annual audit and quarterly reviews of financial statements; *provided* that, the Sasol Member shall reimburse the Company and the Operator for any reasonable and documented out-of-pocket expenses incurred by such Person in connection therewith. Subject to Section 3.10, as part of such efforts of the Company pursuant to the preceding sentence, to the extent required for the Sasol Member to comply with applicable Laws by the expiration of the Audit Cooperation Period: (i) the Company will authorize and direct its auditors to make available to the Sasol Member's auditors, within a reasonable time prior to the date of the Sasol Member's auditors' opinion or review report, (A) the personnel who performed or will perform the annual audits and quarterly reviews of the Company and (B) work papers related to such annual audits and quarterly reviews to enable the Sasol Member's auditors to perform procedures reasonably necessary for the completion of such opinion or review report; and (ii) the

Company will provide reasonable access during normal business hours for the Sasol Member's internal auditors and counsel to the premises of the Company and all information within the possession or control of the Company, in each case, to the extent reasonably necessary for the Sasol Member to conduct reasonable audits relating to the financial statements provided by the Company and not duplicative with any other information or access rights afforded to the Sasol Member under this Agreement; *provided*, *however*, that (A) such access will not be unreasonably disruptive to the business and affairs of the Company and (B) neither the Company nor the Operator shall be required to permit any inspection, or to disclose any information, that in the reasonable, good-faith judgment of the Company or the Operator would (1) result in the disclosure of any trade secrets of any Person or violate any confidentiality obligation of the Company or its Subsidiaries or (2) jeopardize protections afforded the Company or its Subsidiaries under the attorney-client privilege or the attorney product work doctrine.

9.3 Tax Returns and Statements. On or before the last day of June during the existence of the Company, the Operator shall pursuant to the Operating Services Agreement cause to be furnished to each Member (a) drafts of such federal, state, and local tax returns and a draft Schedule K-1, as well as such other accounting, tax information and schedules as shall be necessary for the Member's tax reporting with respect to the prior Fiscal Year and (b) any additional information reasonably necessary or appropriate to file its tax returns and reports. The Operator shall also provide the Members with a reasonable time to review such draft tax returns, reports, and information, reasonably respond to any inquiries about such drafts, and shall incorporate any reasonable comments of the Members. In addition, not more than thirty (30) days after the date on which the Operator files its federal income tax return or any state income tax return, a copy of such returns shall be furnished to the Members.

9.4 Separateness.

(a) The Company shall take all reasonable steps to maintain its identity as a separate legal entity from each other Person and to make it manifest to third parties that it is a separate legal entity. Without limiting the generality of the foregoing, the Company shall:

(i) maintain its own books, records and agreements as official records and separate from those of its Affiliates and Members and all other Persons;

(ii) maintain its bank accounts separate from those of its Affiliates and Members and all other Persons;

(iii) at all times hold itself out to the public as a legal entity separate from its Affiliates and Members and all other Persons and not identify itself or hold itself out as a division of any other Person or conduct any business in another name;

(iv) conduct its business in its own name and hold all of its assets in its own name and not commingle its property with the property of any of its Affiliates and Members and all other Persons;

(v) hold at least quarterly meetings of the Management Committee as required pursuant to Section 6.4(a) and otherwise observe all organizational formalities;

(vi) not hold out its credit as being available to satisfy the obligations of any other Person;

(vii) file its own tax return and pay on its own behalf any taxes;

(viii) not commingle its funds or assets with the funds or assets of any other Person;

(ix) pay its own liabilities and expenses only out of its own funds;

(x) use separate stationary, invoices and checks bearing its own name; and

(xi) correct any known misunderstanding regarding its separate identity.

(b) The Members acknowledge and agree that the Company is a special purpose, non-guarantor, unrestricted entity and shall be bankruptcy remote from the Members and any Affiliate of the Members that is not the Company.

ARTICLE X
DISSOLUTION, LIQUIDATION, AND TERMINATION

10.1 Dissolution. Subject to the provisions of Section 10.2 and any Laws, the Company shall dissolve and its affairs shall be wound up only on the first to occur of the following:

(a) Approval of the Management Committee;

(b) entry of a decree of judicial dissolution of the Company under section 18-802 of the Act; and

(c) the occurrence of any event which requires dissolution of a limited liability company under the Act.

10.2 Liquidation and Termination. Subject to Section 10.2(d), upon dissolution of the Company, a representative of the Company selected by the Operator shall act as a liquidator or may appoint one or more Members as liquidator ("***Liquidator***"). The Liquidator shall proceed diligently to wind up the affairs of the Company and make final distributions as provided herein and in the Act. The costs of liquidation shall be borne as a Company expense. Until final distribution, the Liquidator shall continue to operate the Company properties for a reasonable period of time to allow for the sale of all or a part of the assets thereof with all of the power and authority of the Members. The steps to be accomplished by the Liquidator are as follows:

(a) As promptly as possible after dissolution and again after final liquidation, the Liquidator shall cause a proper accounting to be made of the Company's assets, liabilities, and operations through the last day of the Calendar Month in which the dissolution occurs or the final liquidation is completed, as applicable.

(b) The Liquidator shall cause any notices required by law to be mailed to each known creditor of and claimant against the Company in the manner described by such law.

(c) Upon dissolution of the Company, the Liquidator shall use its best efforts to reduce to cash and cash equivalent items such assets of the Company as the Liquidator shall deem it advisable to sell, subject to obtaining fair value of such assets and any tax or other legal considerations.

(d) Subject to the terms and conditions of this Agreement and the Act (especially section 18-803), the Liquidator shall distribute the assets of the Company in the following order:

(i) the Liquidator shall pay, satisfy or discharge from Company funds all of the debts, liabilities and obligations of the Company, including, without limitation, all expenses incurred in liquidation or otherwise make adequate provision for payment and discharge thereof (including, without limitation, the establishment of a cash escrow fund for contingent liabilities in such amount and for such term as the Liquidator may reasonably determine); *provided*, *however*, that such payments shall not include any Capital Contributions described in Article IV or any other obligations in favor of the Members created by this Agreement; and

(ii) all remaining assets of the Company shall be distributed to the Members in accordance with their respective positive Capital Account balances (determined after taking into account all Capital Account adjustments for the period during which such liquidation occurs (other than those made as a result of the distributions set forth in this Section 10.2(d))); *provided*, *however*, it is the intention of the Members that their respective Capital Accounts prior to liquidation pursuant to this Section 10.2 be proportionate to their respective Membership Interests, and to the extent their respective Capital Accounts are not so proportionate, items of income, gain, loss and expense of the Company for the taxable period during which liquidation pursuant to this Section 10.2 occurs (the "***Liquidation Allocations***") shall be allocated among the Members in such a manner as shall cause, to the greatest extent possible, the Capital Accounts of the Members to be proportionate to their respective Membership Interests, subject to adjustments to take into account any Subject Expansion Project that may exist and the respective Member's specific percentage interests in such Subject Expansion Project; *provided, further,* to the extent the Liquidation Allocations would have the effect of offsetting a prior allocation of Depreciation or other deductions applied using a "keep-your-own" methodology pursuant to Section 5.2(c)(ii) made within five (5) years of such Liquidation Allocations, the Liquidation Allocations available to cause the Capital Accounts of the Members to be proportionate to their respective Membership Interests pursuant to this Section 10.2(d)(ii) shall be limited to items of gain or loss.

(e) All distributions in kind to the Members shall be made subject to the liability of each distributee for costs, expenses, and liabilities theretofore incurred or for which the Company has committed prior to the date of termination and those costs, expenses, and liabilities shall be allocated to the distributee pursuant to this Section 10.2. The distribution of cash and/or property to a Member in accordance with the provisions of this Section 10.2 shall constitute a complete return to the Member of its Capital Contributions and a complete distribution to the Member of its Membership Interest and all the Company's property.

10.3 Provision for Contingent Claims.

(a) The Liquidator shall make a reasonable provision to pay all claims and obligations, including all contingent, conditional or unmatured claims and obligations, actually known to the Company but for which the identity of the claimant is unknown; and

(b) If there are insufficient assets to both pay the creditors pursuant to Section 10.2 and to establish the provision contemplated by Section 10.3(a), the claims shall be paid as provided for in accordance to their priority, and, among claims of equal priority, ratably to the extent of assets therefor.

ARTICLE XI
AMENDMENT OF THE AGREEMENT

11.1 Amendments to be Adopted by the Company. Each Member agrees that the Operator, in accordance with and subject to the limitations contained in Article VI (including receipt of any requisite approval in accordance with this Agreement), may execute, swear to, acknowledge, deliver, file and record, or cause to be executed, sworn to, acknowledged, delivered, filed and recorded, whatever documents may be required to reflect:

(a) admission or substitution of Members;

(b) a change that the Management Committee believes is reasonable and necessary or appropriate to qualify or continue the qualification of the Company as a limited liability company under the Laws of any state; and

(c) an amendment that is necessary, in the opinion of counsel, to prevent the Company or its officers from in any manner being subjected to the provisions of the Investment Company Act of 1940, as amended, or "plan asset" regulations adopted under the Employee Retirement Income Security Act of 1974, as amended, whether or not substantially similar to plan asset regulations currently applied or proposed by the United States Department of Labor.

11.2 Amendment Procedures. Except as provided in Section 11.1, all amendments to this Agreement must be in writing and approved by the Management Committee. Notwithstanding the foregoing, any amendment or modification modifying the rights or obligations of any Member in a manner that is disproportionately adverse to such Member relative to the rights of other Members shall be effective only with that Member's consent.

ARTICLE XII
MEMBERSHIP INTERESTS

12.1 Certificates. Membership Interests will not be certificated unless otherwise approved by, and subject to the provisions set by, the Management Committee.

12.2 Registered Holders. The Company shall be entitled to recognize the exclusive right of a Person registered on its books as the owner of the indicated Membership Interest and shall not be bound to recognize any equitable or other claim to or interest in such Membership

Interest on the part of any Person other than such registered owner, whether or not it shall have express or other notice thereof, except as otherwise provided by Law.

ARTICLE XIII
GENERAL PROVISIONS

13.1 Offset. Whenever the Company is to pay any sum to any Member, any amounts that a Member owes the Company may be deducted from that sum before payment.

13.2 Entire Agreement; Supersedure. This Agreement and the Transaction Documents constitute the entire agreement between the Members with respect to the subject matter hereof and supersedes (a) all prior oral or written proposals or agreements, (b) all contemporaneous oral proposals or agreements and (c) all previous negotiations and all other communications or understandings between the Members, in each case, with respect to the subject matter hereof.

13.3 Waivers. Neither action taken (including any investigation by or on behalf of any party) nor inaction pursuant to this Agreement, shall be deemed to constitute a waiver of compliance with any representation, warranty, covenant or agreement contained herein by the party not committing such action or inaction. A waiver by any party of a particular right, including breach of any provision of this Agreement, shall not operate or be construed as a subsequent waiver of that same right or a waiver of any other right.

13.4 Binding Effect. This Agreement shall be binding upon and inure to the benefit of the Members and their respective heirs, legal representatives, successors and assigns.

13.5 Material Deadlock. In the event of any Material Deadlock, the Management Committee shall first attempt to resolve such Material Deadlock by submitting the matter to a designated Sasol Committee Representative and a designated Investor Committee Representative for discussion and resolution. In the event that those individuals are not able to resolve such Material Deadlock within ten (10) Business Days after submission of the matter to them, then the Company shall not take the action with respect to the matter over which the Committee Representatives are deadlocked and the Management Committee shall submit the matter to a designated senior officer of the Sasol Member and a designated senior officer of the Investor Member. Those individuals shall attempt to resolve such Material Deadlock in good faith within ten (10) Business Days. In the event that those individuals are not able to resolve such Material Deadlock within ten (10) Business Days after submission of the matter to them, then the Company shall not take the action with respect to the matter over which the Committee Representatives are deadlocked and any Committee Representative may subject the matter or proposal to binding arbitration under Section 13.18, without compliance with Section 13.18(b)(ii) or Section 13.18(b)(iii). In the event, however, of a Material Deadlock that is a failure to adopt a new Approved Budget by the first (1st) day of the next Fiscal Year, the Approved Budget previously approved by the Management Committee, subject to an amendment to include an amount equal to the greater of (x) one hundred ten percent (110%) multiplied by the aggregate amount of the prior Fiscal Year's Approved Budget and (y) the aggregate amount of expenditures that are required for the Company to comply with applicable laws and regulations or otherwise required to fulfill all legal obligations during such Fiscal Year not already provided for in such prior Approved Budget

(the "***Default Budget***"), shall continue unless and until a new Approved Budget is approved by the Management Committee in accordance with this Agreement. In addition and notwithstanding the existence of a Material Deadlock, the Company shall continue to operate in the ordinary course and in accordance with the then-effective Approved Budget (including any Default Budget, if applicable).

13.6 Governing Law; Severability.

(a) THIS AGREEMENT HAS BEEN EXECUTED AND DELIVERED AND SHALL BE CONSTRUED, INTERPRETED AND GOVERNED PURSUANT TO AND IN ACCORDANCE WITH THE LAWS OF THE STATE OF DELAWARE, WITHOUT REGARD TO ANY CONFLICT OF LAWS PRINCIPLES WHICH, IF APPLIED, MIGHT PERMIT OR REQUIRE THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION.

(b) In the event of a direct conflict between the provisions of this Agreement and any mandatory provision of the Act or other Laws, the applicable provision of the Act or other Laws, as the case may be, shall control. If any provision of this Agreement, or the application thereof to any Person or circumstance, is held invalid or unenforceable to any extent, the remainder of this Agreement and the application of that provision to other Persons or circumstances shall not be affected thereby and that provision shall be enforced to the greatest extent permitted by the Act or other Laws, as the case may be.

13.7 Further Assurances. Subject to the terms and conditions set forth in this Agreement, each of the Members agrees to use all reasonable efforts to take, or to cause to be taken, all actions, and to do, or to cause to be done, all things necessary, proper or advisable under Laws and regulations to consummate and make effective the transactions contemplated by this Agreement. In case, at any time after the execution of this Agreement, any further action is necessary or desirable to carry out its purposes, the proper officers or directors of the Members shall take or cause to be taken all such necessary action.

13.8 Exercise of Certain Rights. Except for rights expressly provided in this Agreement, no Member may maintain any action for partition of the property of the Company. No Member may maintain any action for dissolution and liquidation of the Company pursuant to Section 18-802 of the Act or any similar applicable statutory or common law dissolution right without the approval of the Management Committee with Required Consent.

13.9 Notice to Members of Provisions of this Agreement. By executing this Agreement, each Member acknowledges that it has actual notice of all of the provisions of this Agreement. Each Member hereby agrees that this Agreement constitutes adequate notice of all such provisions.

13.10 Counterparts. This Agreement may be executed in multiple counterparts, each of which, when executed, shall be deemed an original, and all of which shall constitute but one and the same instrument. Any facsimile or electronic copies hereof or signatures hereon shall, for all purposes, be deemed originals.

13.11 Attendance via Communications Equipment. Unless otherwise restricted by law or this Agreement, the Members or the Management Committee may hold meetings by means of

telephone conference or other communications equipment by means of which all Persons participating in the meeting can effectively communicate with each other. Such participation in a meeting shall constitute presence in person at the meeting, except where a Person participates in the meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened.

13.12 Checks, Notes and Contracts. Checks and other orders for the payment of money shall be signed by such Person or Persons as the Company shall from time to time by resolution determine. Contracts and other instruments or documents may be signed in the name of the Company by any Person or Persons as the Company shall from time to time by resolution determine is authorized to sign such contract, instrument or document on behalf of the Company, and such authority may be general or confined to specific instances. Checks and other orders for the payment of money made payable to the Company may be endorsed for deposit to the credit of the Company, with a depositary authorized by resolution of the Company, by the Operator or the Management Committee or such other Persons as the Company may from time to time by resolution determine.

13.13 Books and Records. The Operator shall keep (or shall cause to be kept) correct and complete books and records of account, including the names and addresses of all Members and the number and class of the interest held by each, and minutes of the proceedings of the Members at its registered office or principal place of business, or at the office of its transfer agent or registrar.

13.14 Audit Rights of Members. Each Member shall have the right, at its sole cost and expense, to inspect and audit the Records of the Company. A Member may exercise its audit rights hereunder by giving reasonable advance notice thereof to the Company. The audit shall be conducted during the normal business hours of the Company or the Member that is subject to audit, as applicable. The audit shall not unreasonably interfere with the operation of the Company or the Member that is subject to audit, as applicable. If any financial statement is not challenged within three (3) years, then it shall be presumed to be accurate.

13.15 No Third-Party Beneficiaries. Subject to Section 7.10, the provisions of this Agreement are for the exclusive benefit of the Members and their respective successors and permitted assigns and, solely with respect to Article VII, the Persons entitled to be indemnified as described therein. Except for the foregoing and subject to Section 7.10, this Agreement is not intended to benefit or create rights in any other Person or Governmental Entity, including (a) the Company, (b) any Person or Governmental Entity to whom any debts, liabilities or obligations are owed by the Company or any Member, or (c) any liquidator, trustee or creditor acting on behalf of the Company, and no such creditor or any other Person or Governmental Entity shall have any rights under this Agreement, including rights with respect to enforcing the payment of Capital Contributions.

13.16 Notices. Except as otherwise expressly provided in this Agreement to the contrary, any notice required or permitted to be given under this Agreement shall be in writing (including e-mail of a PDF document) and sent to the address of the party set forth below, or to such other more recent address of which the sending party actually has received written notice:

(a) if to the Company, to:

Louisiana Integrated PolyEthylene JV LLC
[_____]
[_____]

Attention: [_____]
Email: [_____]

(b) if to the Members, to each of the Members listed on Exhibit A at the address set forth therein.

Each such notice, demand or other communication shall be effective, if given by registered or certified mail, return receipt requested, as of the third (3rd) day after the date indicated on the mailing certificate, or if given by any other means, when delivered at the address specified in this Section 13.16.

13.17 Remedies.

(a) **Remedy Upon Event of Default**. For so long as a Member is in Default, the rights (other than the right to vote or to appoint Committee Representatives in accordance with Article VI), but not the obligations, of such Member hereunder shall be suspended; *provided*, *however*, that any distributions that would have been paid by the Company to such Member except for the application of this Section 13.17(a) shall be deposited by the Company into an interest-bearing account owned and controlled by the Company, and upon (i) such Member no longer being in Default and (ii) if applicable, the final resolution of any dispute between the Company and such Member related to any Default, the funds held in such account shall be distributed as follows: (A) if and to the extent applicable, on behalf of such Member to the Company to satisfy any obligations owed by such Member to the Company and (B) with respect to any funds remaining after the distribution required under subparagraph (a), to such Member. With respect to any Default that cannot reasonably be cured by action of the defaulting Member, such Default shall not be deemed to be continuing after the defaulting Member has (1) entered into and satisfied its obligations under a binding settlement with the Company related to such Default or (2) satisfied its obligations arising from arbitration or any judicial proceeding related to such Default.

(b) **Remedy Not Exclusive**. The rights of the non-defaulting Members set forth in this Section 13.17 shall be in addition to such other rights and remedies that may exist at law, in equity or under contract on account of such Default. Without limiting the generality of the foregoing, the Members acknowledge that an award of damages for failure to comply with Sections 3.5, 3.6, 3.10, 13.5, 13.18 and 13.19 would not be an adequate remedy for the Members attempting to enforce such provisions, and accordingly the Members expressly authorize any such Members to bring an action against the other Members to compel the specific performance by such other Members of their obligations to comply with such provisions.

(c) Except as expressly provided herein, the rights, obligations and remedies created by this Agreement are cumulative and in addition to any other rights, obligations or

remedies otherwise available at law or in equity. Other than the obligation to arbitrate pursuant to Section 13.18, in lieu of seeking judicial remedies, nothing herein shall be considered an election of remedies. In addition, any successful party is entitled to costs related to enforcing this Agreement, including, without limitation, attorneys' fees, and arbitration expenses. **NOTWITHSTANDING ANYTHING TO THE CONTRARY, THE MEMBERS WAIVE ANY AND ALL RIGHTS, CLAIMS OR CAUSES OF ACTION AGAINST ONE ANOTHER ARISING UNDER THIS AGREEMENT FOR INDIRECT, INCIDENTAL, CONSEQUENTIAL, PUNITIVE OR EXEMPLARY DAMAGES. A PARTY MAY RECOVER FROM ANY OTHER PARTY ALL COSTS, EXPENSES OR DAMAGES INCLUDING INDIRECT, CONSEQUENTIAL, INCIDENTAL, EXEMPLARY, PUNITIVE AND OTHER DAMAGES PAID OR OWED TO ANY THIRD PERSON FOR WHICH SUCH PARTY HAS A RIGHT TO RECOVER FROM SUCH OTHER PARTY**.

13.18 Disputes.

(a) **Applicability**. Any controversy or claim, whether based on contract, tort, statute or other legal or equitable theory (including any claim of fraud, misrepresentation or fraudulent inducement or any question of validity or effect of this Agreement including this clause) arising out of or related to this Agreement (including any amendments or extensions), or the breach or termination thereof, or any dispute made subject to arbitration under Section 13.5, shall be settled by arbitration in accordance with the then-current Commercial Arbitration Rules of the American Arbitration Association, and this provision. The arbitration shall be governed by the United States Arbitration Act, 9 U.S.C. §§116 to the exclusion of any provision of Law inconsistent therewith or which would produce a different result, and judgment upon the award rendered by the arbitrator may be entered by any court having jurisdiction. Notwithstanding the foregoing, and except as provided under Section 13.5, this Section 13.18 shall not apply to any matters that, pursuant to the provisions of this Agreement, are to be resolved by a vote of the Members. Any dispute to which this Section 13.18 applies is referred to herein as a "***Dispute***." With respect to a particular Dispute, each Person that is a party to such Dispute is referred to herein as a "***Disputing Party***." The provisions of this Section 13.18 shall be the exclusive method of resolving Disputes.

(b) **Negotiation to Resolve Disputes**. If a Dispute arises, the Disputing Parties shall attempt to resolve such Dispute through the following procedure:

(i) first, a designee of each of the Disputing Parties shall promptly meet (whether by phone or in person) in a good faith attempt to resolve the Dispute;

(ii) second, if the Dispute is still unresolved after ten (10) Business Days following the commencement of the negotiations described in Section 13.18(a), then a senior officer (or the designee thereof) of the Parent of each Disputing Party, on behalf of such Disputing Party, shall meet (whether by phone or in person) in a good faith attempt to resolve the Dispute;

(iii) third, if the Dispute is still unresolved after ten (10) Business Days following the commencement of the negotiations described in Section 13.18(b)(ii), then any Disputing Party may submit such Dispute to binding arbitration under this Section 13.18 by written

notice to the other Disputing Parties (an "***Arbitration Notice***") delivered within thirty (30) Business Days thereafter; and

(iv) at the same time that the Disputing Party sends an Arbitration Notice to the other Disputing Parties, it shall also send an Arbitration Notice to the regional office of the American Arbitration Association covering Houston, Texas. The Arbitration Notice shall contain a brief description of the nature of the dispute.

(c) **Selection of Arbitrator or Panel**.

(i) Any arbitration conducted under this Section 13.18 where the estimated amount in controversy is five million dollars ($5,000,000) or less shall be heard by a sole, independent arbitrator (the "***Arbitrator***") qualified by his or her education, training and experience relating to chemical manufacturing facilities to resolve the disputed matters and shall be selected in accordance with this Section 13.18. The Disputing Party that submits a Dispute to arbitration shall designate a proposed Arbitrator in its Arbitration Notice. If any other Disputing Party objects for any reason to such proposed Arbitrator, it may, on or before the tenth (10^{th}) Business Day following delivery of the Arbitration Notice, notify all of the other Disputing Parties of such objection. All of the Disputing Parties shall attempt to agree upon a mutually acceptable Arbitrator. If they are unable to do so within ten (10) Business Days following delivery of the notice described in the immediately-preceding sentence, any Disputing Party may request the regional office of the American Arbitration Association covering Houston, Texas to designate the Arbitrator who shall be qualified by his or her education, training and experience relating to chemical manufacturing facilities to resolve the disputed matters. Failing designation by the regional office of the American Arbitration Association, any Disputing Party may in writing request the judge of the United States District Court for the Southern District of Texas senior in term of service to appoint an Arbitrator qualified by his or her education, training and experience in the chemicals manufacturing industry. If the Arbitrator so chosen shall die, resign or otherwise fail or becomes unable to serve as Arbitrator, a replacement Arbitrator shall be chosen in accordance with this Section 13.18.

(ii) Any arbitration conducted under this Section 13.18 where the estimated amount in controversy is greater than five million dollars ($5,000,000) shall be heard by a three (3) person panel of arbitrators (the "***Panel***") with each arbitrator (each, a "***Panelist***") qualified by his or her education, training and experience relating to chemical manufacturing facilities to resolve the disputed matters and shall be selected in accordance with this Section 13.18. Each Disputing Party shall be entitled to designate one (1) Panelist in writing. The third Panelist shall be mutually agreed upon by the Panelists designated by each Disputing Party. If any Panelist so chosen shall die, resign or otherwise fail or become unable to serve as a Panelist, a replacement Panelist shall be chosen in accordance with this Section 13.18.

(d) **Conduct of Arbitration**.

(i) Any arbitration hearing shall be held in Houston, Texas. The arbitration shall remain confidential between the parties unless required to be disclosed to enforce the award in any federal or state court. The Arbitrator or the Panel, as applicable, shall fix a reasonable time and place for the hearing and shall determine the matters submitted to it pursuant

to the provisions of this Agreement in a timely manner; *provided*, *however*, that (A) if the estimated amount in controversy is less than one million dollars ($1,000,000) and the Arbitrator shall fail to hold the hearing to determine the issue in dispute within sixty (60) days after the selection of the Arbitrator, then any Disputing Party shall have the right to require a new Arbitrator be selected under this Section 13.18 and (B) if the estimated amount in controversy is one million dollars ($1,000,000) or more and the Arbitrator or the Panel, as applicable, shall fail to hold the hearing to determine the issue in dispute within nine (9) months after the selection of the Arbitrator or the Panel, as applicable, then any Disputing Party shall have the right to require a new Arbitrator or Panel, as applicable, be selected under this Section 13.18.

(ii) Except as expressly provided to the contrary in this Agreement, the Arbitrator or the Panel, as applicable, shall have the power (A) to gather such materials, information, testimony and evidence as it deems relevant to the dispute before it (and each Member will provide such materials, information, testimony and evidence requested by the Arbitrator or the Panel, as applicable, except to the extent any information so requested is subject to an attorney-client or other privilege); (B) to grant injunctive relief and enforce specific performance; (C) to issue or cause to be issued subpoenas (including subpoenas directed to third-parties) for the attendance of witnesses and for the production of books, records, documents and other evidence. Subpoenas so issued shall be served, and upon application to the Court by a party or the Arbitrator or the Panel, as applicable, enforced, in the manner provided by law for the service and enforcement of subpoenas in a civil action; and (D) to administer oaths.

(iii) In advance of the arbitration hearing, the Disputing Parties may conduct discovery in accordance with the Texas rules. Such discovery may include, but is not limited to, (A) the taking of oral and videotaped depositions and depositions on written questions; (B) serving interrogatories, document requests and requests for admission; and (C) any other form and/or method of discovery provided for under the Texas rules. The Arbitrator or the Panel, as applicable, shall order the parties to promptly exchange copies of all exhibits and witness lists, and, if requested by a party, to produce other relevant documents, to answer up to ten (10) interrogatories (including subparts), to respond to up to ten (10) requests for admissions (which shall be deemed admitted if not denied) and to produce for deposition and, if requested, at the hearing all witnesses that such party has listed and up to four (4) other Persons within such party's control. Any additional discovery shall only occur by agreement of the parties or as ordered by the Arbitrator or the Panel, as applicable, upon a finding of good cause. Any objections and/or responses to such discovery shall be due on or before fifteen (15) days after service. The Disputing Parties shall attempt in good faith to resolve any discovery disputes that may arise. If the Disputing Parties are unable to resolve any such disputes, the Disputing Parties may present their objections to the Arbitrator or the Panel, as applicable, who shall resolve the objections in accordance with the Texas rules. The Arbitrator or the Panel, as applicable, may, if requested by a party, order that a trade secret or other confidential research, development or commercial information not be revealed or be revealed only in a designated way.

(iv) The Disputing Parties may also retain, with the consent of the Arbitrator or the Panel, as applicable, one or more experts to assist the Arbitrator or the Panel, as applicable, in resolving the Dispute. The Disputing Parties shall identify and produce a report from any experts who will give testimony and/or evidence at the arbitration hearing. Any testifying experts identified shall be made available for deposition in advance of any arbitration hearing.

(v) If the estimated amount in controversy is less than one million dollars ($1,000,000), the Arbitrator shall render its decision in writing within fifteen (15) days of the conclusion of the hearing. If the estimated amount in controversy is one million dollars ($1,000,000) or more, the Arbitrator or the Panel, as applicable, shall render its decision in writing within six (6) months of the conclusion of the hearing. The Arbitrator or the Panel, as applicable, shall have jurisdiction and authority to interpret and apply the provisions of this Agreement only insofar as shall be necessary in the determination of the dispute before it, but it shall not have jurisdiction or authority to add to or alter in any way the provisions of this Agreement. The Arbitrator's or the Panel's, as applicable, decision shall govern and shall be final, nonappealable (except to the extent provided in the Federal Arbitration Act) and binding on the Disputing Parties hereto and its written decision may be entered in any court having appropriate jurisdiction. Pending resolution of any dispute hereunder, performance by Disputing Parties shall continue so as to maintain the status quo prior to notice of such dispute and service of notice of arbitration by any Disputing Party shall not divest a court of competent jurisdiction of the right and power to grant a decree compelling specific performance or injunctive relief in an action brought by the Disputing Parties. **THE ARBITRATOR OR THE PANEL, AS APPLICABLE, AND ANY COURT ENFORCING THE AWARD OF THE ARBITRATOR OR THE PANEL, AS APPLICABLE, SHALL NOT HAVE THE RIGHT OR AUTHORITY TO AWARD CONSEQUENTIAL, INCIDENTAL, INDIRECT, PUNITIVE OR EXEMPLARY DAMAGES TO THE COMPANY OR ANY DISPUTING PARTIES; *PROVIDED, HOWEVER*, THAT THE ARBITRATOR OR THE PANEL, AS APPLICABLE, MAY AWARD ALL COSTS, EXPENSES OR DAMAGES INCLUDING INDIRECT, CONSEQUENTIAL, INCIDENTAL, EXEMPLARY, PUNITIVE AND OTHER DAMAGES PAID OR OWED TO ANY THIRD PARTY FOR WHICH A PARTY HAS A RIGHT TO RECOVER FROM THE OTHER PARTY.**

(vi) The responsibility for paying the costs and expenses of the arbitration, including compensation to the Arbitrator or the Panel, as applicable, shall be allocated among the Disputing Parties in a manner determined by the Arbitrator or the Panel, as applicable, to be fair and reasonable under the circumstances. Each Disputing Party shall be responsible for the fees and expenses of its respective counsel, consultants and witnesses, unless the Arbitrator or the Panel, as applicable, determines that compelling reasons exist for allocating all or a portion of such costs and expenses to one or more other Disputing Parties.

13.19 Member Trademarks. Neither the Company nor any Member (or its Affiliates) shall be permitted to use any trademark owned by any other Member or its Affiliates, without the express written consent of such Member or its Affiliate or as otherwise required by Law.

13.20 Integrated Agreements.

(a) This Agreement and the other Transaction Documents shall be accepted or rejected as an integrated group and cannot be individually accepted or rejected absent the acceptance or rejection of all Transaction Documents. This Agreement and each other Transaction Document is integrated with, and a necessary component of, each other Transaction Document. The Members and the Company hereby acknowledge and agree that no Member nor the Company may assert, nor directly or indirectly induce any other Person to assert, that the Transaction Documents do not represent an integrated transaction.

(b) Notwithstanding the provisions of Section 13.20(a) but subject to Section 4.3, any default by any party to the other Transaction Documents shall not constitute a default under this Agreement.

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IN WITNESS WHEREOF, the Members have executed this Agreement as of the date first set forth in this Agreement.

MEMBERS:

SASOL CHEMICALS (USA) LLC

By: _____
Name: _____
Title: _____

LYONDELLBASELL LC OFFTAKE LLC

By: _____
Name: Bhavesh V. (Bob) Patel
Title: Chief Executive Officer

SCHEDULE 1

Members, Initial Capital Contribution and Membership Interest

Member	Initial Capital Contribution	Membership Interest
Sasol Member	$[_____]	50%
Investor Member	$[_____]	50%

SCHEDULE 6.2

List of Initial Committee Representatives

EXHIBIT A

Ownership Information

Name and Address of Each Member	Membership Interest
1) Sasol Chemicals (USA) LLC [___] [___] [___]	50.0%
2) LyondellBasell LC Offtake LLC c/o Lyondell Chemical Company 1221 McKinney Street, Suite 700 Houston, TX 77010 Attn: Michael McMurray; Jeffrey Kaplan Email: Michael.McMurray@lyondellbasell.com; Jeffrey.Kaplan@lyondellbasell.com	50.0%

EXHIBIT B

Budget

EXHIBIT C

Insurance Plan

The Insurance Plan for the Company sets forth coverages targeted to combine higher program limits available to Operator with lower deductible levels more commensurate with coverage in place for Company assets prior to closing. Final program is subject to what is commercially reasonable and available.

I. Targeted Property Damage/Business Interruption ("PDBI") Coverage:

Insurance Policy	Coverage Limit	Deductible/Retention**
Property Damage/Business Interruption	$2.65B (includes OIL plus Commercial Market)	○ $10MM Property Damage Only ○ 60-day waiting period-Business Interruption.
Hurricane Coverage PD & BI (standalone from LYB Policy)	$200MM (subject to market availability at Close)	○ $30MM PD & BI deductible

II. Targeted Primary & Excess Liability Coverage:

Insurance Policy	Coverage Limit	Deductible/Retention**
New Primary Liability Insurance	$24MM	$1MM
Excess Liability Insurance (JV added to existing LYB Liability program)	$700MM - $750MM	$25MM

III. Targeted Other Key Insurance Coverages:

Insurance Policy	Coverage Limit	Deductible**
Automobile Liability Insurance	$5MM	$5MM
Marine Cargo	$85MM	.5% (Insured Value)

***Coverages and limits based on existing programs available to Operator, subject to change due to market conditions and availability.**

**** As provided in Section 8.3 of the Operating Services Agreement, the Company shall be responsible for any deductible or self-insured retention under any insurance which Operator provides in accordance with the Operating Services Agreement, and all Losses (as defined in the Operating Services Agreement) which are not covered and all Losses in excess of insurance coverage shall be borne by the Company and the Operator in accordance with the terms of the Operating Services Agreement under which said operations are being conducted by the Company and the Operator.**