

No. 249759

THE COMPANIES ACT 1985 (AS AMENDED)

UNLIMITED COMPANY

WRITTEN RESOLUTIONS

OF

TIOXIDE GROUP

PURSUANT TO SECTION 381A OF THE
COMPANIES ACT 1985 (AS AMENDED)

(passed on ²⁹ June, 1999)

WE, the undersigned members of the above named Company, being all the members who at the date hereof would be entitled to attend and vote at a general meeting of the Company, hereby:

- (a) acknowledge that the attached statutory declaration made by all the directors of the Company in compliance with Section 155(6) of the Companies Act 1985 (as amended), together with the relevant auditors' reports annexed thereto and the minutes of the meeting of the directors of the Company relating to the making of that statutory declaration, were supplied to each of us at as before the time at which the resolutions in this document were supplied to us for signature; and
- (b) resolve as follows:

SPECIAL RESOLUTION

The following resolution is to take effect as a special resolution:

THAT the financial assistance identified in the attached statutory declaration is in the best interests of the company giving that financial assistance and to its benefit and is hereby approved.

ORDINARY RESOLUTIONS

The following resolutions are to take effect as ordinary resolutions:

- 1. THAT it is in the best interests of the Company and to its direct benefit to enter into:
 - (i) Subsidiary Guarantee Agreement to be entered into between, amongst others, Bankers Trust Company and the Company;



- (ii) Collateral Security Agreement to be entered into between, amongst others, Huntsman ICI Financial LLC, the Company, Tioxide Americas Inc. and Bankers Trust Company as collateral agent;
 - (iii) Charge Over of Shares to be entered into between Bankers Trust Company and the Company;
 - (iv) relevant notes under the High Yield Indenture between Huntsman, ICI Holdings LLC, Bank One, the Company and other Guarantors or Senior Subordinated Credit Agreement between, amongst others, Huntsman ICI Holdings LLC, the Company and other Guarantors and Bankers Trust Company (as applicable) for endorsement by the Company as guarantor and any separate guarantee relating thereto; and
 - (v) Registration Rights Agreement to be entered into between Huntsman ICI Chemicals LLC, the Company and other guarantors named therein and the initial purchasers,
 - (vi) High Yield Indenture,
- (the "Documents");
2. THAT the form of the Documents be and are hereby approved; and
 3. THAT, therefore, the Company be and is hereby authorised to enter into the Documents and all necessary related transactions.

Signed: P.A. Crea
 for and on behalf of
 ICI (Nominee Holdings) Limited

Dated: 29.11.99

Signed: P.A. Crea
 for and on behalf of
 GI Services Limited

Dated: 29.11.99

✓
NAL
19/6

The Directors
Tioxide Group

June 1999

Dear Sirs

Auditors' report to the Directors of Tioxide Group ("the Company") Pursuant to Section 156(4) of the Companies Act 1985 ("The Act")

We have examined the attached statutory declaration of the directors dated June 1999 in connection with the proposal that Tioxide Europe Limited (a subsidiary of the Company) should give financial assistance for the acquisition of share capital of the Company.

Basis of opinion

We have enquired into the state of the Company's affairs in order to review the bases for the statutory declaration.

Opinion

We are not aware of anything to indicate that the opinion expressed by the directors in their declaration as to any of the matters mentioned in Section 156(2) of the Companies Act is unreasonable in all the circumstances.

Deloitte & Touche
Registered Auditors

G

COMPANIES FORM No. 155(6)b

155(6)b

Declaration by the directors of a holding company in relation to assistance for the acquisition of shares

Please do not
write in
this margin

Pursuant to section 155(6) of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
bold block lettering

* Insert full name
of company

Note
Please read the
notes on page 3
before completing
this form

† Insert name(s) and
address(es) of all
the directors

§ Delete as
appropriate

‡ Delete whichever
is inappropriate

To the Registrar of Companies

For official use

Company number

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249759

Name of company

* TIOXIDE GROUP

☒ We † See Attachment A

~~the sole director~~ All the directors § of the above company (hereinafter called 'this company') do
solemnly and sincerely declare that:

The business of this company is:

- (a) ~~that of a [recognised bank] [licensed institution] § within the meaning of the Banking Act 1979 ‡~~
(b) ~~that of a person authorised under section 3 or 4 of the Insurance Companies Act 1982 to carry
on insurance business in the United Kingdom ‡~~
(c) something other than the above ‡

This company is ~~the~~ holding company of * TIOXIDE EUROPE LIMITED

_____ which is
proposing to give financial assistance in connection with the acquisition of shares
in ~~this company~~ ‡ _____

_____ the holding company of this company. §

Presenter's name address and
reference (if any):

Slaughter and May
35 Basinghall Street
London EC2V 5DB
(AGB/NY/JMZL)

For official use
General Section

Post room

The assistance is for the purpose of ~~that acquisition~~ ~~reducing or discharging a liability incurred for the purpose of that acquisition~~. * (note 1)

Please do not
write in
this margin

The number and class of the shares acquired or to be acquired is: 372,999,000
431,361,344 fixed rate
preference shares of £1 each and 100 ordinary shares of £1 each

Please complete
legibly, preferably
in black type, or
bold block lettering

The assistance is to be given to: (note 2) See Attachment B

The assistance will take the form of:

See Attachment C

The person who ~~has acquired~~ will acquire* the shares is:

HUNTSMAN ICI CHEMICALS LLC

*Delete as
appropriate

The principal terms on which the assistance will be given are:

See Attachment D

The amount (if any) by which the net assets of the company which is giving the assistance will be reduced by giving it is NIL

The amount of cash to be transferred to the person assisted is £ NIL

The value of any asset to be transferred to the person assisted is £ NIL

Please do not
write in
this margin

Please complete
legibly, preferably
in black type, or
bold block lettering

†Delete either (a) or
(b) as appropriate

The date on which the assistance is to be given is 30th June 19 99

☒ We have formed the opinion, as regards this company's initial situation immediately following the date on which the assistance is proposed to be given, that there will be no ground on which it could then be found to be unable to pay its debts. (note 3)

(a) ☒ We have formed the opinion that this company will be able to pay its debts as they fall due during the year immediately following that date.† (note 3)

~~(b) (It is intended to commence the winding up of this company within 12 months of that date, and I/we have formed the opinion that this company will be able to pay its debts in full within 12 months of the commencement of the winding up.)† (note 3)~~

And ☒ we make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared at _____

the _____ day of _____
one thousand nine hundred and _____

before me _____

Declarants to sign below

A Commissioner for Oaths or Notary Public or Justice of the Peace or a Solicitor having the powers conferred on a Commissioner for Oaths.

Notes

- 1 For the meaning of "a person incurring a liability" and "reducing or discharging a liability" see section 152(3) of the Companies Act 1985.
- 2 Insert full name(s) and address(es) of the person(s) to whom assistance is to be given; if a recipient is a company the registered office address should be shown.
- 3 Contingent and prospective liabilities of the company are to be taken into account—see section 156(3) of the Companies Act 1985.
- 4 The auditors' report required by section 156(4) of the Companies Act 1985 must be annexed to this form.

ATTACHMENT "A"

Peter Riley Huntsman of 1399 Devonshire Drive, Salt Lake City, UT 84108

Jon Ross Kimo Esplin of 2209 E. Snowbasin Circle, Sandy, UT 84093-4001

Lawrence Russell Healy of 167 West 1475 North, Centerville, UT 84014

This is Attachment "A" referred to on page 1 of Companies Form 155(6)b executed by
Peter Riley Huntsman, Jon Ross Kimo Esplin and Lawrence Russell Healy on
June, 1999.

.....
Witness signature

.....
Print name
On the day of June, 1999

ATTACHMENT "B"

Huntsman ICI Holdings LLC ("JV1"), Huntsman ICI Chemicals LLC ("JV2"), the lenders under a credit agreement which has been or will be entered into between, amongst others, JV1, JV2 and Bankers Trust Company (the Credit Agreement"), Huntsman ICI Financial LLC, Tioxide Americas Inc., Huntsman ICI (Holdings) UK ("HOLDCO1") and the Company.

This is Attachment "B" referred to on page 2 of Companies Form 155(6)b executed by Peter Riley Huntsman, Jon Ross Kimo Esplin and Lawrence Russell Healy on
June, 1999.

.....
Witness signature

.....
Print Name
On the day of June, 1999

ATTACHMENT "C"

The execution by the company which is giving the assistance of a Guarantee and Debenture (the "Document") by which:

- (1) that company guarantees in favour of HOLDCO1 all Secured Obligations (as defined therein), which include the obligations owed by certain subsidiaries of HOLDCO1 to HOLDCO1 under certain intercompany notes;
- (2) a first-ranking fixed and floating charge over certain of the assets of that company in favour of HOLDCO1 to secure all Secured Obligations (as defined therein), which include that company's obligations under the guarantee referred to in (1) above, this charge also containing a covenant by that subsidiary to pay the Secured Obligations.

This is Attachment "C" referred to on page 2 of Companies Form 155(6)b executed by Peter Riley Huntsman, Jon Ross Kimo Esplin and Lawrence Russell Healy on June, 1999.

.....
Witness signature

.....
Print Name
On the day of June, 1999

ATTACHMENT "D"

The company which is giving the assistance will enter into the Documents pursuant to which that subsidiary gives certain guarantees and grants security over certain of its assets in relation to the indebtedness owed to HOLDCO1 by certain subsidiaries of HOLDCO1 and, indirectly, in relation to the indebtedness of JV2 under the Credit Agreement on the same date as the purchase by JV2 of all of the fixed rate preference shares and all of the ordinary shares (other than the Class A ordinary shares) in the share capital of the Company and the subscription by JV2 of certain additional fixed rate preference shares in the capital of the Company.

This is Attachment "D" referred to on page 2 of Companies Form 155(6)b executed by Peter Riley Huntsman, Jon Ross Kimo Esplin and Lawrence Russell Healy on
June, 1999.

.....
Witness signature

.....
Print Name
On the day of June, 1999