

OCI RESOURCES LP

FORM 8-K (Current report filing)

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT

**PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of report (Date of earliest event reported): June 30, 2014

OCI Resources LP

(Exact Name of Registrant as Specified in Charter)

Delaware

(State or other jurisdiction
of incorporation or organization)

001-36062

(Commission
File Number)

46-2613366

(IRS Employer
Identification No.)

Five Concourse Parkway

Suite 2500

Atlanta, Georgia

(Address of principal executive office)

30328

(Zip Code)

(770) 375-2300

(Registrant's telephone number, including area code)

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01 Entry into a Material Definitive Agreement.

Limited Liability Company Agreement of OCI Wyoming LLC

On June 30, 2014, OCI Resources LP (“the Partnership”) and NRP Trona LLC, a wholly-owned subsidiary of Natural Resource Partners, L.P. (“NRP Trona,” and together with the Partnership, the “Members”), entered into the Limited Liability Company Agreement of OCI Wyoming LLC (the “LLC Agreement”) in connection with the conversion of OCI Wyoming, L.P. from a Delaware limited partnership to a Delaware limited liability company named OCI Wyoming LLC (“OCI Wyoming”). The LLC Agreement provides OCI Wyoming will be managed by a seven-member board of managers (the “Board”), with four representatives of the Board being appointed by the Partnership and three representatives being appointed by NRP Trona.

OCI Wyoming is required to distribute available cash on a quarterly basis to its Members in accordance with the provisions of the LLC Agreement. The LLC Agreement does not limit the Member's rights to compete with OCI Wyoming, nor does it limit OCI Wyoming's ability to compete with its Members. Each of the Partnership and NRP Trona has the preemptive right to subscribe pro rata, in proportion to their respective percentage interest in OCI Wyoming, for any additional interest in OCI Wyoming. The conditions of such subscription are determined by the Board. Unless certain conditions in the LLC Agreement are met, the Partnership cannot transfer any of its interests in OCI Wyoming.

The foregoing description of the LLC Agreement contained in this Current Report on Form 8-K does not purport to be complete and is qualified in its entirety by reference to the full text of the LLC Agreement, a copy of which is filed herewith as Exhibit 10.1 and incorporated by reference herein.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

The board of directors (the “Board”) of OCI Resource Partners LLC (the “Company”), the general partner of OCI Resources LP (the “Partnership”) previously adopted the OCI Resource Partners LLC 2013 Long-Term Incentive Plan (the “LTIP”). The LTIP is maintained to, among other things, attract, retain and motivate certain employees and directors of the Company. On June 30, 2014, the Board approved a form of restricted unit award agreement that will be used to grant time-based restricted unit awards (“Restricted Units”) pursuant to the LTIP (a “RU Award Agreement”). Under a RU Award Agreement, award recipients have all the rights of a unitholder in the Partnership with respect to the Restricted Units, except cash distributions paid by the Partnership with respect to a Restricted Unit will be credited to a separate account for such Restricted Unit (“restricted cash distributions”) and, subject to any tax withholding considerations, will be paid to the recipient at the time such Restricted Unit vests. The RU Award Agreement provides that the Restricted Units and restricted cash distributions are subject to restrictions on transferability and a substantial risk of forfeiture. If an award recipient's service with the Partnership Entities (as defined in the RU Award Agreement) or membership on the Board, as applicable, is terminated prior to full vesting of the Restricted Units, then the award recipient will forfeit all unvested Restricted Units and restricted cash distributions to the Company, except that upon a change of control (as defined in the LTIP) or termination of the Participant due to death or disability, all unvested Restricted Units and restricted cash distributions will become immediately vested in full. The foregoing description of the form of RU Award Agreement does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the RU Award Agreement that is attached hereto as Exhibit 10.2 and incorporated herein by reference.

In addition, the Board has approved a grant, effective as of July 1, 2014, of 9,118 Restricted Units and 3,184 Restricted Units to Kirk H. Milling, Chief Executive Officer of the General Partner, and Nicole C. Daniel, Vice President, General Counsel and Secretary of the General Partner, respectively, pursuant to the LTIP and corresponding RU Award Agreements. The Restricted Units granted to these award recipients vest and the forfeiture restrictions will lapse in substantially equal one-third (1/3) increments on each of September 13, 2014, September 13, 2015 and September 13, 2016, so that the Restricted Units (and any related restricted cash distributions) will be 100% vested on September 13, 2016, so long as the award recipient remains continuously employed by the Partnership Entities (as defined in the RU Award Agreement) from the date of grant through each applicable vesting date.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number

Description

10.1

Limited Liability Company Agreement of OCI Wyoming LLC, dated as of June 30, 2014

10.2

Form of Restricted Unit Award Agreement

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: July 2, 2014

OCI RESOURCES LP

By: OCI Resource Partners LLC,
its General Partner

By: /s/ Nicole C. Daniel
Nicole C. Daniel
Vice President, General Counsel and Secretary

EXHIBIT INDEX

Exhibit Number

10.1
10.2

Description

Limited Liability Company Agreement of OCI Wyoming LLC, dated as of June 30, 2014
Form of Restricted Unit Award Agreement

LIMITED LIABILITY COMPANY AGREEMENT OF

OCI WYOMING LLC,

A DELAWARE LIMITED LIABILITY COMPANY

Dated as of June 30, 2014

By and between

OCI RESOURCES LP

AND

NRP TRONA LLC

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**LIMITED LIABILITY COMPANY AGREEMENT
OF
OCI WYOMING LLC
A DELAWARE LIMITED LIABILITY COMPANY**

This LIMITED LIABILITY COMPANY AGREEMENT is entered into by and between OCI RESOURCES LP (“OCI”), a Delaware limited partnership, and NRP TRONA LLC (“NRP TRONA”), a Delaware limited liability company, together with any other Persons who become Members of the Company as provided herein.

WHEREAS, the Company was formed on December 5, 1991 as a limited partnership organized and existing under the laws of Delaware (the “Partnership”) and the then partners of the Partnership entered into that certain Amended and Restated Agreement of Limited Partnership of Rhone-Poulenc of Wyoming, L.P. dated as of December 5, 1991 (as amended from time to time after the date thereof, the “First Amended and Restated Limited Partnership Agreement”);

WHEREAS, on January 23, 2013, NRP TRONA acquired a general partner interest in the Partnership and an indirect interest in the Partnership by acquiring an interest in OCI WYOMING CO., a Delaware corporation and the then sole limited partner of the Partnership (“OCI Co.”);

WHEREAS, on July 18, 2013, (i) OCI acquired the general partner interest in the Partnership then held by OCI Wyoming Holding Co., (ii) the limited partner interest in the Partnership held by OCI Co. was recapitalized to eliminate, among other things, its priority return, (iii) NRP TRONA’s interest in OCI Co. was redeemed in exchange for a limited partner interest in the Partnership and (iv) OCI, OCI Co. and NRP TRONA amended and restated the First Amended and Restated Limited Partnership Agreement into that certain Second Amended and Restated Agreement of Limited Partnership of OCI Wyoming, L.P. dated as of July 18, 2013 (the “Second Amended and Restated Limited Partnership Agreement”);

WHEREAS, on September 18, 2013, (i) OCI acquired the limited partner interest in the Partnership held by OCI Co. and (ii) OCI and NRP TRONA amended and restated the Second Amended and Restated Limited Partnership Agreement into that certain Third Amended and Restated Agreement of Limited Partnership of OCI Wyoming, L.P., dated as of September 18, 2013 (the “Third Amended and Restated Limited Partnership Agreement”);

WHEREAS, on or prior to the date hereof, NRP TRONA and OCI caused the Partnership to convert into a limited liability company organized and existing under the laws of the State of Delaware by filing with the Delaware Secretary of State (i) a Certificate of Conversion (the “Conversion Certificate”) and (ii) a Certificate of Formation (the “Certificate”) in accordance with the provisions of the Act and the Delaware Revised Uniform Limited Partnership Act; and

WHEREAS, the Members desire to enter into this Agreement to reflect their agreement as Members of the Company under the terms, provisions and conditions set forth herein.

NOW, THEREFORE, in consideration of the foregoing, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Members agree as follows:

SECTION 1
THE COMPANY

1.1 Formation. The Company was formed as a limited partnership on December 5, 1991. The Company was converted to a Delaware limited liability company by execution and delivery of the Conversion Certificate to the Secretary of State of Delaware and effective as of June 30, 2014. The Members hereby agree to continue the Company as a limited liability company pursuant to the provisions of the Act and upon the terms and conditions set forth in this Agreement. This Agreement completely restates, amends and supersedes the Third Amended and Restated Limited Partnership Agreement.

1.2 Name. The name of the Company is OCI Wyoming LLC, a Delaware limited liability company.

1.3 Purpose. The object and purpose of the Company is to engage in the United States in the business of mining sodium salts from natural resources and particularly trona and processing the material mined to produce refined soda ash and other refined or processed sodium products, and subject to Section 5.8(c) hereof, producing other products of the material mined, including intermediate products, co-products, and by-products. Solely toward the object and for the purpose described in the preceding sentence, the nature of the Company's business and the objects and purposes to be transacted, promoted, or carried on by it, may include the following:

(a) To manufacture, produce, buy, sell and deal in chemicals of every kind, organic and inorganic, natural or synthetic, in the form of raw materials, intermediates or finished products or by-products derived from the manufacture thereof, or products to be made therefrom;

(b) To engage in research, exploration, laboratory and development work relating to any substance, compound or mixture, now known or which may hereafter be known, discovered or developed, and to perfect, develop, manufacture, use, apply and generally deal in any such substance, compound or mixture;

(c) To acquire real and personal property of all kinds and to lease, develop, operate and deal in mines and mineral claims and mining properties of every kind;

(d) To conduct research work, refining, processing and manufacturing of all kinds, and to purchase and sell real and personal property, goods, wares and merchandise produced from or used for such activities;

(e) To erect, purchase, own, sell, lease, manage, occupy and improve land and buildings and to do and perform all things needful and lawful for the holding, development and improvement of the same for research, manufacturing, mining, trade and business purposes;

(f) To purchase or otherwise acquire, lease, assign, mortgage, pledge or otherwise dispose of any trade names, trademarks, concessions, inventions, formulas, improvements, processes of any nature whatsoever, copyrights, and letters patent of the United States and of foreign countries, and to accept and grant licenses thereunder;

(g) To subscribe or cause to be subscribed for, and to purchase or otherwise acquire, hold for investment, sell, assign, transfer, mortgage, pledge, exchange, distribute or otherwise dispose of the whole or any part of the shares of the capital stock, bonds, coupons, mortgages, deeds of trust, debentures, securities, obligations, notes and other evidences of indebtedness or other interest in or of any corporation, stock company, limited liability company, partnership or association, now or hereafter existing, and whether created by or under the laws of the State of Delaware, or otherwise; and while owner of any of said shares of capital stock, units or equity interests or bonds or other property to exercise all the rights, powers and privileges of ownership of every kind and description, including the right to vote thereon, with power to designate some person for that purpose from time to time to the same extent as natural persons might or could do;

(h) To endorse, guarantee and secure the payment and satisfaction of the principal of and interest on or evidenced by bonds, coupons, mortgages, deeds of trust, debentures, obligations or evidences of indebtedness of other partnerships, limited liability companies or corporations; to guarantee and secure the payment or satisfaction of the par or stated value of or dividends on shares of the capital stock of corporations; to assume the whole or any part of the liabilities, existing or prospective, of any person, corporation, firm, limited liability company, partnership, or association; and to aid in any manner any other person or corporation with which it has business dealings, or whose stocks, bonds or other obligations are held or are in any manner guaranteed by the Company, and to do any other acts and things for the preservation, protection, improvement, or enhancement of the value of such stocks, bonds, or other obligations;

(i) Without in any way limiting any of the objects and powers of the Company, it is hereby expressly declared and provided that the Company shall have power to do all things hereinbefore enumerated, and also to issue or exchange Interests in the Company, bonds, and other obligations in payment for property purchased or acquired by it, or for any other object in or about its business; to borrow money without limit; to mortgage or pledge its franchises, real or personal property, income and profits accruing to it, any stocks, bonds or other obligations, or any property which may be owned or acquired by it, and to secure any bonds or other obligations by it issued or incurred; and

(j) To carry on any business whatsoever which the Company may deem proper in connection with any of the foregoing purposes or otherwise, or which may be calculated, directly or indirectly, to promote the interests of the Company or to enhance the value of its property; to conduct its business in the State of Delaware, in other states, in the District of Columbia, and in the territories of the United States; and to hold, purchase, mortgage and convey real and personal property, either in or out of the State of Delaware, and to have and to exercise all the powers conferred upon the Company by the Act.

1.4 Principal Place of Business, Assets and Operations; Registered Office . The principal place of business of the Company is Five Concourse Parkway, Suite 2500, Atlanta, Georgia 30328, Attention: Chief Executive Officer, OCI Resource Partners LLC. The Company's principal assets are held, and its principal operations are conducted, at LaBarge Road, P.O. Box 513, Green River, Wyoming 82935. The registered office of the Company in the state of Delaware is located at Corporation Service Company, 2711 Centerville Road, Suite 400, Wilmington, Delaware 19808.

1.5 Term. The term of the Company commenced on December 5, 1991 and shall continue until the winding up and liquidation of the Company and its business is completed following a Liquidating Event, as provided in Section 10 hereof.

1.6 Filings; Agent for Service of Process.

(a) The Board shall take any and all actions reasonably necessary to perfect and maintain the status of the Company as a limited liability company under the laws of Delaware. The Board shall cause amendments to the Certificate to be filed whenever required by the Act.

(b) The Board shall cause the Company to comply with all requirements necessary to qualify the Company as a foreign limited liability company in foreign jurisdictions if such jurisdiction requires such qualification. At the request of the Board, each Member shall execute, acknowledge, swear to and deliver all certificates and other instruments and shall take any and all other actions as may be reasonably necessary to perfect and maintain the status of the Company as a limited liability company under the laws of any other states or jurisdictions in which the Company engages in business.

(c) The registered agent for service of process on the Company is Corporation Service Company, 2711 Centerville Road, Suite 400, Wilmington, Delaware 19808 or any successor as appointed by the Board in accordance with the Act.

(d) Upon the dissolution and completion of the winding up of the Company, the Liquidator shall promptly execute and cause to be filed certificates of cancellation in accordance with the Act and the laws of any other states or jurisdictions in which the Liquidator deems such filing necessary or advisable.

1.7 Definitions. Capitalized words and phrases used in this Agreement have the following meanings:

“Act” means the Delaware Limited Liability Company Act, as set forth in Del. Code Ann. Tit. 6, §§ 18-101 et. seq., as amended from time to time (or any corresponding provisions of succeeding law).

“Adjusted Capital Account Deficit” means, with respect to any Interest Holder, the deficit balance, if any, in such Interest Holder’s Capital Account as of the end of the relevant fiscal year, after giving effect to the following adjustments:

(a) Credit to such Capital Account any amounts which such Interest Holder is obligated to restore pursuant to any provision of this Agreement or is deemed to be obligated to restore pursuant to the penultimate sentences of Regulations Sections 1.704-2(g)(1) and 1.704-2(i)(5) and

(b) Debit to such Capital Account the items described in Regulations Sections 1.704-1(b)(2)(ii)(d)(4), 1.704-1(b)(2)(ii)(d)(5) and 1.704-1(b)(2)(ii)(d)(6).

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

“Affiliate” means, with respect to any Person, (a) any Person directly or indirectly controlling, controlled by or under common control with such Person, or (b) any Person owning or controlling 20% or more of the outstanding voting interests of such Person. For purposes of this definition, the term “controls,” “is controlled by” or “is under common control with” shall mean the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person or entity, whether through the ownership of voting securities, by contract or otherwise.

“Agreement” or “Limited Liability Company Agreement” means this Limited Liability Company Agreement, as amended from time to time. Words such as “herein,” “hereinafter,” “hereof,” “hereto” and “hereunder,” refer to this Agreement as a whole, unless the context otherwise requires.

“Approval Amount” shall have the meaning set forth in Section 5.8(a)(iii) hereof.

“Available Cash” means with respect to any calendar quarter ending prior to the date the Company is liquidated, the sum of all cash and cash equivalents of the Company on hand at the end of such quarter and all or any portion of additional cash and cash equivalents of the Company on hand on the date of determination of Available Cash with respect to such quarter resulting from financing arrangements entered into solely for working capital purposes or to pay distributions to the Members made subsequent to the end of such quarter, less the amount of any cash reserves established by the Board to (i) provide for the proper conduct of the business of the Company (including reserves for future capital expenditures and for anticipated future credit needs of the Company) subsequent to such quarter, (ii) comply with applicable law or any loan agreement, security agreement, mortgage, debt instrument or other agreement or obligation to which the Company is a party or by which it is bound or its assets are subject or (iii) provide funds for distributions in subsequent periods, in each case, as determined by the Board. Notwithstanding the foregoing, “Available Cash” with respect to the quarter in which the Company is liquidated and any subsequent quarter shall equal zero.

“Bankruptcy” means, with respect to any Person, a “Voluntary Bankruptcy” or an “Involuntary Bankruptcy.” A “Voluntary Bankruptcy” means, with respect to any Person, the inability of such Person generally to pay its debts as such debts become due, or an admission in writing by such Person of its inability to pay its debts generally or a general assignment by such Person for the benefit of creditors; the filing of any petition or answer by such Person seeking to adjudicate it a bankrupt or insolvent, or seeking for itself any liquidation, winding up, reorganization, arrangement, adjustment, protection, relief, or composition of such Person or its debts under any law relating to bankruptcy, insolvency or reorganization or relief of debtors, or seeking, consenting to, or acquiescing in the entry of an order for relief or the appointment of a receiver, trustee, custodian or other similar official for such Person or for any substantial part of its property; or corporate action taken by such Person to authorize any of the actions set forth above. An “Involuntary Bankruptcy” means, with respect to any Person, without the consent or acquiescence of such Person, the entering of an order for relief or approving a petition for relief or reorganization or any other petition seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution or other similar relief under any present or future bankruptcy, insolvency or similar statute, law or regulation, or the filing of any such petition against such Person which petition shall not be dismissed within 90 days, or, without the consent or acquiescence of such Person, the entering of an order appointing a trustee, custodian, receiver or liquidator of such Person or of all or any substantial part of the property of such Person which order shall not be dismissed within 60 days.

“Big Island Plant” means the real estate and improvements located in Sweetwater County, Green River, Wyoming, that are used in and associated with the business described in Section 1.3 hereof.

“Board” shall mean that Board of Managers formed and continued pursuant to Section 5.2 hereof.

“Budget” shall have the meaning set forth in Section 5.8(a)(i) hereof.

“Capital Account” means, with respect to any Member or Interest Holder, the Capital Account maintained for such Person in accordance with the following provisions:

(a) To each Person’s Capital Account there shall be credited such Person’s Capital Contributions, such Person’s distributive share of Profits and any items in the nature of income or gain which are specially allocated pursuant to Section 3.2 or Section 3.3 hereof, and the amount of any Company liabilities assumed by such Person or which are secured by any Property distributed to such Person.

(b) To each Person’s Capital Account there shall be debited the amount of cash and the Gross Asset Value of any Property distributed to such Person pursuant to any provision of this Agreement, such Person’s distributive share of Losses and any items in the nature of expenses or losses which are specially allocated pursuant to Section 3.2 or Section 3.3 hereof, and the amount of any liabilities of such Person assumed by the Company or which are secured by any property contributed by such Person to the Company.

(c) In the event all or a portion of an Interest in the Company 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 Interest.

(d) In determining the amount of any liability for purposes of clauses (a) and (b) of this definition of “Capital Account”, there shall be taken into account Code Section 752(c) and any other applicable provisions of the Code and Regulations.

(e) The Capital Account balance of each Member as of the date hereof shall be equal to the Capital Account balance of such Member in the Partnership as of the date hereof.

The foregoing provisions and the other provisions of this Agreement relating to the maintenance of Capital Accounts are intended to comply with Regulations Section 1.704-1(b), and shall be interpreted and applied in a manner consistent with such Regulations. In the event the Board shall determine that it is prudent to modify the manner in which the Capital Accounts, or any debits or credits thereto (including, without limitation, debits or credits relating to liabilities which are secured by contributed or distributed property or which are assumed by the Company, the Members, or Interest Holders), are computed in order to comply with such Regulations, the Board may make such modification; provided that it is not likely to have a material effect on the amounts distributable to any Person pursuant to Section 10 hereof upon the dissolution of the Company. The Board also shall (i) make any adjustments that are necessary or appropriate to maintain equality between the Capital Accounts of the Members and Interest Holders and the aggregate amount of Company capital reflected on the Company’s balance sheet, as computed for book purposes, in accordance with Regulations Section 1.704- 1(b)(2)(iv)(d), and (ii) make any appropriate modifications in the event

unanticipated events might otherwise cause this Agreement not to comply with Regulations Section 1.704-1(b).

“Capital Contributions” means, with respect to any Member or Interest Holder, the amount of money and the initial Gross Asset Value of any property (other than money) contributed to the Company with respect to the Interest in the Company held by such Person. A Member’s Capital Contributions include all capital contributions made by such Member to the Partnership.

“Certificate” has the meaning set forth in the Recitals.

“Code” means the Internal Revenue Code of 1986, as amended from time to time (or any corresponding provisions of succeeding law).

“Company” means OCI Wyoming LLC as continued pursuant to this Agreement and the reconstituted company continuing the business of this Company in the event of a dissolution as provided in Section 10 hereof.

“Company Credit Facility” has the meaning set forth in Section 5.7(a) hereof.

“Company Minimum Gain” has the meaning assigned to the term “partnership minimum gain” in Regulations Sections 1.704-2(b)(2) and 1.704-2(d)(1).

“Continuing Election” has the meaning set forth in Section 10.1 hereof.

“Conversion Certificate” has the meaning set forth in the Recitals.

“Depreciation” means, for each fiscal year or other period, an amount equal to the depreciation, amortization, or other cost recovery deduction allowable with respect to an asset for such fiscal year or other period, except that (i) with respect to any depreciable or amortizable asset whose Gross Asset Value differs from its adjusted tax basis for federal income tax purposes and which difference is being eliminated by use of the “remedial allocation method” defined by Regulations Section 1.704-3(d), Depreciation for such fiscal year shall be the amount of book basis recovered for such fiscal year under the rules prescribed by Regulations Section 1.704-3(d)(2), and (ii) with respect to any other depreciable or amortizable asset whose Gross Asset Value differs from its adjusted basis for federal income tax purposes at the beginning of such fiscal year or other period, Depreciation shall be an amount which bears the same ratio to such beginning Gross Asset Value as the federal income tax depreciation, amortization, or other cost recovery deduction for such fiscal 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 fiscal year is zero, Depreciation shall be determined with reference to such beginning Gross Asset Value using any reasonable method selected by the Board. If the Gross Asset Value of a depreciable or amortizable asset is adjusted pursuant to clauses (b) or (d) of the definition of “Gross Asset Value” during an fiscal year, following such adjustment Depreciation shall thereafter be calculated under clause (i) or (ii) immediately above, whichever the case may be, based upon such Gross Asset Value, as so adjusted.

“First Amended and Restated Limited Partnership Agreement” has the meaning set forth in the Recitals.

“Gross Asset Value” means, with respect to any asset, the 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 determined by the Board;

(b) The Gross Asset Values of all Company assets shall be adjusted to equal their respective gross fair market values, as determined by the Board, as of the following times: (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 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 or Interest Holder of more than a de minimis amount of Property as consideration for an Interest in the Company; (iii) the liquidation of the Company within the meaning of Regulations Section 1.704-1(b)(2)(ii)(g)(1) (other than pursuant to Code Section 708(b)(1)(B)); or (iv) any other event to the extent determined in good faith by the Board to be permitted and necessary to properly reflect Gross Asset Values in accordance with the standards set forth in Regulations Section 1.704-1(b)(2)(iv)(q); provided, however, that adjustments pursuant to clauses (i) and (ii) above shall be made only if the Board reasonably determines that such adjustments are necessary or appropriate to reflect the relative economic interests of the Members and Interest Holders in the Company;

(c) The Gross Asset Value of any Company asset distributed to any Member or Interest Holder shall be the gross fair market value of such asset on the date of distribution; and

(d) The Gross Asset Values of Company assets shall be increased (or decreased) to reflect any adjustments to the adjusted basis of such assets pursuant to Code Section 734(b) (including any such adjustments pursuant to Regulations Section 1.734-2(b)(1)), but only to the extent that such adjustments are taken into account in determining Capital Accounts pursuant to Regulations Section 1.704-1(b)(2)(iv)(m) and Section 3.2(g) hereof; provided, however, that Gross Asset Values shall not be adjusted pursuant to this clause (d) to the extent the Board determines that an adjustment pursuant to clause (b) above is necessary or appropriate in connection with a transaction that would otherwise result in an adjustment pursuant to this clause (d).

If the Gross Asset Value of an asset has been determined or adjusted pursuant to Section clause (a), (b) or (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 Profits and Losses.

“Interest” means an ownership interest in the Company representing some or all of a Capital Contribution by a Member pursuant to Section 2 hereof, including any and all benefits to which the holder of such an Interest may be entitled as provided in this Agreement, together with all obligations of such Person to comply with the terms and provisions of this Agreement.

“Interest Holder” means any Person who holds an Interest, regardless of whether such Person has been admitted to the Company as a Member. “Interest Holders” means all such Persons.

“Liquidator” shall have the meaning set forth in Section 10.2 hereof.

“Liquidating Event” shall have the meaning set forth in Section 10.1 hereof.

“Majority in Interest” shall be determined by reference to the Members’ Percentage Interests and, when referring to all Members, shall mean Members whose combined Percentage Interests represent more than 50% of the Percentage Interests then held by Members as opposed to Interest Holders that have not been admitted as Members.

“Manager” means a member of the Board appointed pursuant to Section 5.2(a) hereof and who has not ceased to be a Manager in accordance with such section. “Managers” means all such Managers.

“Material Adverse Effect” shall have the meaning set forth in Section 6.2(a) hereof.

“Member” means any Person who (i) is referred to as such in the first paragraph of this Agreement or has become a Member pursuant to the terms of this Agreement, and (ii) has not ceased to be a Member pursuant to the terms of this Agreement, in each case, in its capacity as a Member.

“Member Covered Person” means, with respect to each Member, (a) such Member in its capacity as a Member, (b) each of such Member’s officers, directors, liquidators, partners, equityholders, managers and members in their capacity as such, and (c) each of such Member’s Affiliates (other than the Company and its subsidiaries) and each of their respective officers, directors, liquidators, partners, equityholders, managers and members in their capacities as such; *provided*, *however*, such term shall not include any Manager or Officer (in each capacity as such).

“Member Nonrecourse Debt” has the meaning assigned to the term “partner nonrecourse debt” in Regulations Section 1.704-2(b)(4).

“Member Nonrecourse Debt Minimum Gain” has the meaning assigned to the term “partner nonrecourse debt minimum gain” in Regulations Section 1.704-2(i)(2).

“Member Nonrecourse Deductions” has the meaning assigned to the term “partner nonrecourse deductions” in Regulations Section 1.704-2(i)(2).

“Nonrecourse Deductions” has the meaning set forth in Regulations Section 1.704-2(b)(1) and 1.704-2(c).

“Nonrecourse Liability” has the meaning set forth in Regulations Section 1.704-2(b)(3).

“NRP TRONA” has the meaning set forth in the Preamble.

“OCI” has the meaning set forth in the Preamble.

“OCI Co.” has the meaning set forth in the Recitals.

“OCI Credit Facility” means the senior secured credit facility provided to OCI pursuant to the Credit Agreement, dated as of July 18, 2013 by and among OCI, the guarantors party thereto, the financial institutions party thereto as lenders, Bank of America, N.A., as administrative agent for the lenders, and Bank of America Merrill Lynch, as sole lead arranger and sole book manager, as the same may be amended, restated, replaced, refinanced or otherwise modified from time to time.

“Offered Interest” has the meaning set forth in Section 9.4 hereof.

“Offerees” has the meaning set forth in Section 9.4(a) hereof.

“Officer” means any person appointed as an officer of the Company pursuant to Section 5.3(a) of this Agreement.

“Partnership” has the meaning set forth in the Recitals.

“Percentage Interest” means, with respect to any Member, the percentage interest in the Company as provided in Section 2 hereof.

“Permitted Transfer” means any transfer, assignment, encumbrance, pledge or other alienation of an Interest in the Company in accordance with Section 9.2 hereof.

“Person” means any individual, partnership, corporation, trust, or other entity.

“Pledgor” has the meaning set forth in Section 9.4(b) hereof.

“Profits” and “Losses” means, for each fiscal year or other period, an amount equal to the Company’s taxable income or loss for such year or period, determined in accordance with Code Section 703(a) (for this purpose, all items of income, gain, loss, or deduction 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 Profits or Losses pursuant to this definition of “Profits” and “Losses” shall be added to such taxable income or loss;

(b) Any expenditures of the Company described in Code Section 705(a)(2)(B), or treated as Code Section 705(a)(2)(B) expenditures pursuant to Regulations Section 1.704-1(b)(2)(iv)(i) and not otherwise taken into account in computing Profits or Losses pursuant to this definition “Profits” and “Losses”, shall be subtracted from such taxable income or loss;

(c) In the event the Gross Asset Value of any Company asset is adjusted pursuant to clause (b) or (d) of the definition of “Gross Asset Value”, the amount of such adjustment shall be taken into account as gain or loss from the disposition of such asset for purposes of computing Profits or Losses;

(d) Gain or loss resulting from any disposition of Property with respect to which gain or loss is recognized for federal income tax purposes shall be computed by reference to the Gross Asset Value of the property disposed of, notwithstanding that the adjusted tax basis of such property differs from its Gross Asset Value;

(e) In lieu of the depreciation, amortization, and other cost recovery deductions taken into account in computing such taxable income or loss, there shall be taken into account Depreciation for such fiscal year or other period, computed in accordance with the definition of “Depreciation”;

(f) To the extent an adjustment to the adjusted tax basis of any Company asset pursuant to Code Section 734(b) is required pursuant to Regulations Section 1.704-1(b)(2)

(iv)(m)(4) to be taken into account in determining Capital Accounts as a result of a distribution other than in liquidation of a Member or Interest Holder's 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 purposes of computing Profits and Losses; and

(g) Notwithstanding any other provision of this definition of "Profits" and "Losses", any items of Company income, gain, loss or deduction that are specially allocated pursuant to Section 3.2 or Section 3.3 hereof shall not be taken into account in computing Profits or Losses. The amount of the items of Company income, gain, loss or deduction available to be specially allocated pursuant to the previous sentence or pursuant to such subsections shall be determined pursuant to rules analogous to those set forth in this definition of Profits and Losses.

Profits or Losses for the fiscal year ending December 31, 2014 shall be for the period beginning January 1, 2014 and ending December 31, 2014 and thus shall include the portion of such fiscal year during which the Company was the Partnership.

"Programs" shall have the meaning set forth in Section 5.8(a)(i) hereof.

"Property" means all real and personal property acquired by the Company and any improvements thereto, and shall include both tangible and intangible property.

"Purchase Offer" has the meaning set forth in Section 9.4(a) hereof.

"Purchaser" has the meaning set forth in Section 9.4(a) hereof.

"Regulations" means the Income Tax Regulations promulgated under the Code, as such regulations may be amended from time to time (including corresponding provisions of succeeding regulations).

"Second Amended and Restated Limited Partnership Agreement" has the meaning set forth in the Recitals.

"Seller" has the meaning set forth in Section 9.4(a) hereof.

"Third Amended and Restated Limited Partnership Agreement" has the meaning set forth in the Recitals.

"Transfer" means, as a noun, any voluntary or involuntary transfer, sale, pledge, hypothecation, or other disposition and, as a verb, voluntarily or involuntarily to transfer, sell, pledge, hypothecate, or otherwise dispose of; provided that, subject to the last sentence of Section 9.1, no Transfer or issuance of any equity interest in any Person that directly or indirectly holds Interests shall constitute a Transfer of such Interests for purposes of this Agreement.

"Ultimate Parent" means (a) in the case of OCI, OCI Chemical Corporation and (b) in the case of NRP TRONA, Natural Resource Partners L.P., a Delaware limited partnership.

"Unreturned Partnership Additional Capital Contributions" means, with respect to any Member, an amount determined as of the date hereof equal to the excess, if any, of (a) the additional capital contributions made by such Member (or its predecessor in interest) to the Partnership, over (b) all distributions made by the Partnership to such Member (or its predecessor in interest) as a return of such additional capital contributions.

1.8 Title to Property. All real and personal property owned by the Company shall be owned by the Company as an entity and, insofar as permitted by applicable law, no Member shall have any ownership interest in such property in its individual name or right, and each Member's interest in the Company shall be personal property for all purposes. Except as otherwise provided in this Agreement, the Company shall hold all of its real and personal property in the name of the Company and not in the name of any Member.

1.9 Payments of Individual Obligations. The Company's credit and assets shall be used solely for the benefit of the Company, and no asset of the Company shall be transferred or encumbered for or in payment of any individual obligation of any Member.

SECTION 2 MEMBER'S CAPITAL CONTRIBUTIONS

2.1 Members. The names, addresses, and Percentage Interests of the Members are as follows:

<u>Name and Address</u>	<u>Percentage Interest</u>
OCI RESOURCES LP Five Concourse Parkway Suite 2500 Atlanta, Georgia 30328 Attention: General Counsel	51.0%
NRP TRONA LLC c/o NRP (Operating) LLC 601 Jefferson Suite 3600 Houston, Texas 77002 Attention: Vice President and General Counsel	49.0%

2.2 Additional Capital Contributions.

(a) In General. The Members hereby agree to contribute from time to time in accordance with their Percentage Interests such additional funds as may be required by the Company and called for by the Board. Additional Capital Contributions required by this Section 2.2(a) shall be made on two days' notice from the Board. Notwithstanding anything to the contrary in this Agreement, the Members hereby agree that if at any time the relative Percentage Interests of the Members are not proportionate to their relative aggregate Capital Contributions, and such disproportionality is not attributable to disproportionate Capital Contributions agreed to by OCI and NRP TRONA pursuant to the first sentence of this Section 2.2(a), the Members will make such additional Capital Contributions and shall be entitled to receive such distributions as are necessary to restore such proportionality.

(b) Preemptive Rights. Each of OCI and NRP TRONA shall have the preemptive right, during a reasonable time and on reasonable conditions, both to be fixed by the Board in their absolute discretion, to subscribe pro rata, in proportion to their Percentage Interests, for any additional Interests in the Company.

2.3 No Member's Liability. Except as otherwise provided by this Agreement, no Member shall be liable for the debts, liabilities, contracts or any other obligations of the Company. Except as otherwise provided by this Agreement, any pre-existing agreements among the Members, or applicable state law, a Member shall be liable only to make its Capital Contributions and shall not be required to restore a deficit balance in its Capital Account or to lend any funds to the Company or, after its Capital Contributions have been paid, to make any additional contributions to the Company.

SECTION 3 ALLOCATIONS

3.1 Profits and Losses.

(c) After giving effect to the special allocations set forth in Sections 3.2 and 3.3 hereof, Profits and Losses for any fiscal year shall be allocated among the Members and Interest Holders *pro rata* in accordance with their respective Percentage Interests.

(d) Losses allocated pursuant to Section 3.1(a) hereof shall not exceed the maximum amount of Losses that can be so allocated without causing any Member or Interest Holder to have an Adjusted Capital Account Deficit at the end of any fiscal year. All Losses in excess of the limitation set forth in this Section 3.1(b) shall be allocated among Members *pro rata* in accordance with their respective Percentage Interests. Any Losses allocated pursuant to the previous sentence of this Section 3.1(b) shall be reversed with an allocation of Profits of an equal amount prior to any allocations pursuant to Section 3.1(a).

3.2 Special Allocations. The following special allocations shall be made in the following order:

(a) Minimum Gain Chargeback. Except as otherwise provided in Regulations Section 1.704-2(f), notwithstanding any other provision of this Section 3, if there is a net decrease in Company Minimum Gain during any fiscal year, each Member and Interest Holder shall be specially allocated items of Company income and gain for such fiscal year (and, if necessary, subsequent fiscal years) in an amount equal to such Member's and Interest Holder's share of the net decrease in Company Minimum Gain, determined in accordance with Regulations Section 1.704-2(g). Allocations pursuant to the previous sentence shall be made in proportion to the respective amounts required to be allocated to each Member and Interest Holder pursuant thereto. The items to be so allocated shall be determined in accordance with Regulations Sections 1.704-2(f)(6) and 1.704-2(j)(2). This Section 3.2(a) is intended to comply with the minimum gain chargeback requirement in Regulations Section 1.704-2(f) and shall be interpreted consistently therewith.

(b) Member Minimum Gain Chargeback. Except as otherwise provided in Regulations Section 1.704-2(i)(4), notwithstanding any other provision of this Section 3, if there is a net decrease in Member Nonrecourse Debt Minimum Gain attributable to a Member Nonrecourse Debt during any fiscal year, each Member and Interest Holder who has a share of the Member Nonrecourse Debt Minimum Gain attributable to such Member Nonrecourse Debt, determined in

accordance with Regulations Section 1.704-2(i)(5), shall be specially allocated items of Company income and gain for such fiscal year (and, if necessary, subsequent fiscal years) in an amount equal to such Member's and Interest Holder's share of the net decrease in Member Nonrecourse Debt Minimum Gain attributable to such Member Nonrecourse Debt, determined in accordance with Regulations Section 1.704-2(i)(4). Allocations pursuant to the previous sentence shall be made in proportion to the respective amounts required to be allocated to each Member and Interest Holder pursuant thereto. The items to be so allocated shall be determined in accordance with Regulations Sections 1.704-2(i)(4) and 1.704-2(j)(2). This Section 3.2(b) is intended to comply with the minimum gain chargeback requirement in Regulations Section 1.704-2(i)(4) and shall be interpreted consistently therewith.

(c) Qualified Income Offset. In the event any Member or Interest Holder unexpectedly receives any adjustments, allocations, or distributions described in Regulations Sections 1.704-1(b)(2)(ii)(d)(4), 1.704-1(b)(2)(ii)(d)(5) or 1.704-1(b)(2)(ii)(d)(6), items of Company income and gain shall be specially allocated to each such Interest Holder in an amount and manner sufficient to eliminate, to the extent required by the Regulations, the Adjusted Capital Account Deficit of such Interest Holder as quickly as possible; provided that an allocation pursuant to this Section 3.2(c) shall be made only if and to the extent that such Interest Holder would have an Adjusted Capital Account Deficit after all other allocations provided for in this Section 3 have been tentatively made as if this Section 3.2(c) were not in the Agreement. This Section 3.2(c) is intended to comply with the qualified income offset requirement in Regulations Section 1.704-1(b)(2)(ii)(d) and shall be interpreted consistently therewith.

(d) Gross Income Allocation. In the event any Member or Interest Holder has an Adjusted Capital Account Deficit at the end of any fiscal year which is in excess of the sum of (i) the amount such Interest Holder is obligated to restore pursuant to any provision of this Agreement, and (ii) the amount such Interest Holder is deemed to be obligated to restore pursuant to the penultimate sentences of Regulations Sections 1.704-2(g)(1) and 1.704-2(i)(5), each such Interest Holder shall be specially allocated items of Company income and gain in the amount of such excess as quickly as possible, provided that an allocation pursuant to this Section 3.2(d) shall be made only if and to the extent that such Interest Holder would have a deficit Capital Account in excess of such sum after all other allocations provided for in this Section 3 have been made as if Section 3.2(c) hereof and this Section 3.2(d) were not in the Agreement.

(e) Nonrecourse Deductions. Nonrecourse Deductions for any fiscal year or other period shall be specially allocated among the Members and Interest Holders *pro rata* in accordance with their respective Percentage Interests.

(f) Member Nonrecourse Deductions. Any Member Nonrecourse Deductions for any fiscal year or other period shall be specially allocated to the Member or Interest Holder who bears the economic risk of loss with respect to the Member Nonrecourse Debt to which such Member Nonrecourse Deductions are attributable in accordance with Regulations Section 1.704-2(i)(1).

(g) Section 754 Adjustments. To the extent an adjustment to the adjusted tax basis of any Company asset pursuant to Code Section 734(b) (including any such adjustments

pursuant to Regulations Section 1.734-2(b)(1)) is required, pursuant to Regulations Sections 1.704-1(b)(2)(iv)(m), to be taken into account in determining Capital Accounts, the amount of such adjustment to 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 and Interest Holders in a manner consistent with the manner in which their Capital Accounts are required to be adjusted pursuant to such Section of the Regulations.

3.3 Curative Allocations.

The allocations set forth in Sections 3.1(b) and 3.2 hereof (collectively, the “Regulatory Allocations”) are intended to comply with the requirements of the Regulations. It is the intent of the parties hereto that, to the extent possible, all Regulatory Allocations shall be offset either with other Regulatory Allocations or with special allocations of other items of Company income, gain, loss, or deduction pursuant to this Section 3.3. Therefore, notwithstanding any other provision of Section 3 (other than the Regulatory Allocations), the Board shall make such offsetting special allocations of Company income, gain, loss, or deduction in whatever manner it determines appropriate so that, after such offsetting allocations are made, each Member’s or Interest Holder’s Capital Account balance is, to the extent possible, equal to the Capital Account such Person would have had if the Regulatory Allocations were not terms of this Agreement and all Company items were allocated pursuant to Section 3.1(a). In exercising its discretion under this Section 3.3, the Board shall take into account future Regulatory Allocations that, although not yet made, are likely to offset other Regulatory Allocations previously made.

3.4 Other Allocation Rules.

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

(b) Except as otherwise provided in this Agreement, all items of Company income, gain, loss, deduction, and any other allocations not otherwise provided for shall be divided among the Members and Interest Holders in the same proportions as they share Profits or Losses, as the case may be, for the year.

(c) The Members are aware of the income tax consequences of the allocations made by this Section 3 and hereby agree to be bound by the provisions of this Section 3 in reporting their shares of Company income and loss for income tax purposes.

(d) Solely for purposes of determining a Member’s or Interest Holder’s proportionate share of the “excess nonrecourse liabilities” of the Company within the meaning of Regulations Section 1.752-3(a)(3), if any, such excess nonrecourse liability shall be allocated to the Members or Interest Holders as follows:

(i) First, such excess nonrecourse liabilities shall be allocated to the Members and Interest Holders up to the amount of built-in gain allocable to such Person on

Code Section 704(c) property (as defined in Regulations Section 1.704-3(a)(3)(i)) or property for which reverse Code Section 704 (c) allocations are applicable (as described in Regulations Section 1.704-3(a)(6)(i)) where such property is subject to the nonrecourse liability, to the extent such gain exceeds the gain described in Regulations Section 1.752-3(a)(2).

(ii) Second, the balance of such excess nonrecourse liabilities, if any, shall be allocated to the Members and Interest Holders in accordance with their Percentage Interests.

(e) To the extent permitted by Regulations Sections 1.704-2(h) and 1.704-2(i)(6), the Board shall endeavor to treat distributions of Available Cash as having been made from the proceeds of a Nonrecourse Liability or a Member Nonrecourse Debt only to the extent that such distributions would cause or increase an Adjusted Capital Account Deficit for any Interest Holder.

3.5 Tax Allocations: Code Section 704(c).

In accordance with Code Section 704(c) and the Regulations thereunder, income, gain, loss, and deduction with respect to any property contributed to the capital of the Company shall, solely for tax purposes, be determined and allocated among the Members and Interest Holders under the rules prescribed by Regulations Section 1.704-3(d)(2) 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 initial Gross Asset Value (computed in accordance with clause (a) of the definition of “Gross Asset Value”).

In the event the Gross Asset Value of any Company asset is adjusted pursuant to clause (b) of the definition of “Gross Asset Value”), subsequent allocations of income, gain, loss, and deduction with respect to such asset shall take account of any variation between the adjusted basis of such asset for federal income tax purposes and its Gross Asset Value in the same manner as under Code Section 704(c) and under the rules prescribed by Regulations Section 1.704-3(d)(2).

Any elections or other decisions relating to such allocations shall be made by the Board in any manner that reasonably reflects the purpose and intention of this Agreement. Allocations pursuant to this Section 3.5 are solely for purposes of federal, state, and local taxes and shall not affect, or in any way be taken into account in computing, any Person’s Capital Account or share of Profits, Losses, other items, or distributions pursuant to any provision of this Agreement.

SECTION 4 DISTRIBUTIONS

4.1 Quarterly Distributions. Except as otherwise provided in Section 10 hereof, Available Cash, if any, shall be distributed quarterly in the following order and priority:

(h) First, to the Members, in proportion to the total amount distributable to each such Member pursuant to this Section 4.1(a), until each such Member receives an amount equal to the excess, if any, of (i) the sum of (x) such Member's Unreturned Partnership Additional Capital Contributions and (y) the cumulative additional Capital Contributions made by such Member pursuant to Section 2.2(a) hereof from the date hereof to the end of the quarter preceding the quarter during which such distribution is made, over (ii) the sum of all prior distributions to such Member pursuant to this Section 4.1(a) during that same period; and

(i) The balance, if any, to the Members *pro rata* in accordance with their respective Percentage Interests.

4.2 Amounts Withheld. All amounts withheld during any fiscal year pursuant to the Code or any provision of any state or local tax law with respect to any payment, distribution or allocation to the Company, the Members or the Interest Holders shall be treated for all purposes under this Agreement as amounts distributed pursuant to this Section 4 to the Members and the Interest Holders with respect to which such amounts are withheld, and shall reduce amounts otherwise distributable to each such Member during such period, provided that, if the amounts required to be withheld with respect to each Member or Interest Holder during such period exceed the amounts otherwise distributable to such Member or Interest Holder during such period, such Member or Interest Holder shall contribute to the Company an amount equal to such excess upon demand by OCI. The Board is authorized to withhold from distributions, or with respect to allocations, to the Members and Interest Holders and to pay over to any federal, state, or local government any amounts required to be so withheld pursuant to the Code or any provisions of any other federal, state, or local law, and may allocate any such amounts among the Members and Interest Holders in any manner that is in accordance with applicable law.

SECTION 5 MANAGEMENT

5.1 General Authority of the Board of Managers. Except as otherwise provided in this Agreement (including, without limitation, in this Section 5), the property and business of the Company shall be managed by the Board, which has, to the extent permitted by applicable law, all requisite right, power and authority to, and may, without the consent of Members, exercise all such powers and do all such lawful acts and things as are not directed or required by this Agreement or the Act to be exercised or done or consented to by the Members, including but not limited to, the right, power and authority to cause the Company to:

(a) Acquire by purchase, lease, or otherwise any real or personal property which may be necessary, convenient, or incidental to the accomplishment of the purposes of the Company;

(b) Operate, maintain, finance, improve, construct, own, grant options with respect to, sell, convey, assign, mortgage, and lease any real estate and any personal property necessary, convenient, or incidental to the accomplishment of the purposes of the Company;

(c) Execute any and all agreements, contracts, documents, certifications, and instruments necessary or appropriate in connection with the management, maintenance, and operation of Property, or in connection with managing the affairs of the Company, including executing amendments to this Agreement and the Certificate in accordance with the terms of this Agreement;

(d) Borrow money and issue evidences of indebtedness necessary, convenient, or incidental to the accomplishment of the purposes of the Company, and secure the same by mortgage, pledge, or other lien on any Property;

(e) Execute, in furtherance of any or all of the purposes of the Company, any deed, lease, mortgage, deed of trust, mortgage note, promissory note, bill of sale, contract, or other instrument purporting to convey or encumber any or all of the Property;

(f) Prepay in whole or in part, refinance, recast, increase, modify, or extend any liabilities affecting the Property and in connection therewith execute any extensions or renewals of encumbrances on any or all of the Property;

(g) Care for and distribute funds to the Members and Interest Holders by way of cash, income, return of capital, or otherwise, all in accordance with the provisions of this Agreement, and perform all matters in furtherance of the objectives of the Company or this Agreement;

(h) Contract on behalf of the Company for the employment and services of employees and/or independent contractors, such as lawyers and accountants, and delegate to such Persons the duty to manage or supervise any of the assets or operations of the Company;

(i) Engage in any kind of activity and perform and carry out contracts of any kind (including contracts of insurance covering risks to Property) necessary or incidental to, or in connection with, the accomplishment of the purposes of the Company, as may be lawfully carried on or performed by a limited liability company under the laws of each state in which the Company is then formed or qualified;

(j) Make any and all elections for federal, state, and local tax purposes including, but not limited to, any election, if permitted by applicable law: (i) to adjust the basis of Company property pursuant to Code Sections 754, 734(b) and 743(b), or comparable provisions of state or local law, in connection with transfers of Interests and Company distributions; (ii) with the consent of the Member or Interest Holder affected thereby, to extend the statute of limitations for assessment of tax deficiencies against such Members and Interest Holders with respect to adjustments to the Company's federal, state, or local tax returns; and (iii) in accordance with Section 7.5 hereof, to represent the Company, the Members and the Interest Holders before taxing authorities or courts of competent jurisdiction in tax matters affecting the Company, the Members, and the

Interest Holders in their capacities as Members or Interest Holders, and to file any tax returns and execute any agreements or other documents relating to or affecting such tax matters, including, to the extent provided in Code Sections 6221 through 6231, agreements or other documents that bind the Members and Interest Holders with respect to such tax matters or otherwise affect the rights of the Company, Members, and Interest Holders;

(k) Take, or refrain from taking, all actions, not expressly proscribed or limited by this Agreement, as may be necessary or appropriate to accomplish the purposes of the Company; and

(l) Institute, prosecute, defend, settle, compromise, and dismiss lawsuits or other judicial or administrative proceedings brought on or in behalf of, or against, the Company and to engage counsel or others in connection therewith.

5.2 Board of Managers.

(f) Managers. The Board shall consist of seven Managers, four of whom shall be appointed by OCI and three of whom shall be appointed by NRP TRONA, unless NRP TRONA shall elect to appoint a lesser number of Managers. Each Member shall appoint its Managers and shall fill vacancies as they occur within 15 days. Managers shall serve for indefinite terms at the pleasure of the appointing Member.

(g) Meetings of the Board.

(i) The Board may hold its meetings, both regular and special, either within or without the State of Delaware, and either in person or by telephone or other means of communication, including video conferencing, which enables all Board Managers participating in such meeting to hear each other.

(ii) An annual meeting of the Board shall be held at such time and place during the month of February as shall be determined by the Managers. The Board shall hold one meeting in the third quarter of each calendar year and one meeting in the fourth quarter of each calendar year and may hold such additional regular meetings as a majority of the Managers shall determine to be necessary. The secretary shall cause written notice of the place, date and hour of each regular meeting of the Board, along with a list of the agenda items for such Board meeting, to be given to each Manager not less than two days before the date of such meeting if such notice is given personally, or not less than five days before the date of such meeting if such notice is given by mail. Notice of any such meeting need not be given to any Manager who attends such meeting without protesting the lack of notice to him, prior to or at the commencement of such meeting, or to any Manager who submits a signed waiver of notice, whether before or after such meeting. No notice need be given of any adjourned meeting, unless the time and place of the adjourned meeting are not announced at the time of adjournment, in which case notice conforming to the requirements of this Section shall be given to each Manager.

(iii) Special meetings of the Board may be called by the president on two days' notice to each Manager, if such notice is given personally, on five days' notice if such

notice is given by mail, or without notice if such notice requirement is expressly waived by all of the Managers. Special meetings shall be called by the president or secretary in like manner and on like notice on the written request of two Managers.

(iv) At each meeting of the Board, each Manager appointed by each Member shall be authorized to vote on his own behalf and on behalf of each and every other Manager appointed by such Member that is not present at such meeting. The presence of Managers (in person or through a voting Manager) appointed by a majority in number of the Members shall be necessary and sufficient to constitute a quorum for the transaction of business; provided that at least one of such Managers must be a Manager appointed by OCI, and the act of a majority of the Managers, whether present at such meeting or represented by another Manager voting on his behalf, at which there is a quorum shall be the act of the Board, except as may be otherwise specifically provided by this Agreement or the Act. If a quorum shall not be present at any meeting of Managers, the Managers present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present.

(v) Each Member hereby agrees that it shall be bound by the act or vote of any of its Managers, whether acting on his own behalf or on behalf of other Managers in accordance with Section 5.2(b)(iv) hereof, and without regard to any requirement or procedure of such Member for authorization or ratification of the act or vote of such Manager, including, without limitation, any financial limitations or restrictions placed by such Member on the acts or votes of any Manager.

(h) Action Without Meeting. Any action required or permitted to be taken at any meeting of the Board or any committee thereof may be taken without a meeting if all the Managers or members of such committee, as the case may be, consent thereto in writing or by electronic transmission, and the writings or electronic transmissions are filed with the minutes of proceedings of the Board or committee.

(i) Subcommittees of the Board.

(i) The Board may, by resolution passed by a majority of all of the Managers, designate one or more subcommittees, each subcommittee to consist of two or more of the Managers, which, to the extent provided in said resolution, shall have and may exercise the powers of the Board in the management of the business and affairs of the Company. Such subcommittee or subcommittees shall have such name or names as may be determined from time to time by resolution adopted by the Board. NRP TRONA shall be entitled to nominate Managers on any subcommittee appointed by the Board, but the majority of Managers on all such subcommittees shall be Managers appointed by OCI.

(ii) Each subcommittee shall keep regular minutes of its proceedings and report the same to the Board when required.

(j) Compensation of Managers. Managers, as such, shall not receive any stated salary for their services, provided that nothing herein contained shall be construed to

preclude any Manager from serving the Company in any other capacity and receiving compensation therefor.

(k) General Standards of Conduct for Managers.

(i) Subject to Section 5.10, a Manager shall discharge his duties as a Manager, including his duties as a member of a subcommittee:

(A) In a manner he believes in good faith to be in the best interests of the Company; and

(B) With the care an ordinarily prudent person in a like position would exercise under similar circumstances.

(ii) In discharging his duties, a Manager is entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, if prepared or presented by:

(A) One or more Officers or employees of the Company whom the Manager reasonably believes to be reliable and competent in the matters presented;

(B) Legal counsel, public accountants, investment bankers, or other persons as to matters the Manager reasonably believes are within the person's professional or expert competence; or

(C) A subcommittee of the Board of which he is not a member if the Manager reasonably believes the subcommittee merits confidence.

(iii) Notwithstanding subsection (ii) above, a Manager is not entitled to rely if he has knowledge concerning the matter in question that makes reliance otherwise permitted by subsection (ii) above unwarranted.

5.3 Officers.

(h) Appointment.

(iii) The Officers of the Company shall be chosen by the Board and shall be a president, a secretary and a treasurer. Two or more offices may be held by the same person, except that where the offices of president and secretary are held by the same person, such person shall not hold any other office.

(iv) The Board at each annual meeting shall choose a president from its Managers, and shall choose a secretary and a treasurer, neither of whom need be a Manager on the Board.

(v) The Board may appoint such other Officers and agents as it shall deem necessary or desirable, who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board.

(vi) The Officers of the Company shall hold office until their successors are chosen and qualify in their stead. Any Officer elected or appointed by the Board may be removed at any time by the affirmative vote of a majority of all of the Managers, or by any subcommittee or superior Officer upon whom such power of removal may be conferred by the affirmative vote of a majority of all of the Managers. If the office of any Officer shall become vacant for any reason, the vacancy shall be filled by the Board.

(i) The President.

(i) The president shall be the chief executive Officer of the Company. He shall preside at all meetings of the Members and Board, shall be ex officio a member of all standing subcommittees, shall have general and active management of the business of the Company, and shall see that all orders and resolutions of the Board are carried into effect.

(ii) The president shall execute deeds, notes, bonds, mortgages and contracts, and other instruments, except where required or permitted by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the Board to some other Officer or agent of the Company.

(j) The Secretary. The secretary shall attend all meetings of the Board and all meetings of the Members and record all votes and the minutes of all proceedings in a book to be kept for that purpose and shall perform like duties for the standing subcommittees when required. He shall give, or cause to be given, notice of all meetings of the Members and special meetings of the Board, and shall perform such other duties as may be prescribed by the Board or president, under whose supervision he shall be.

(k) The Treasurer.

(i) The treasurer shall have the custody of the Company funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Company and shall deposit all moneys and other valuable effects in the name and to the credit of the Company in such depositories as may be designated by the Board.

(ii) The treasurer shall disburse the funds of the Company as may be ordered by the Board, taking proper vouchers for such disbursements, and shall render to the president and Managers, at the regular meetings of the Board, or whenever they may require it, an account of all his transactions as treasurer and of the financial condition of the Company.

(iii) If required by the Board, the treasurer shall give the Company a bond (which shall be renewed every six years) in such sum and with such surety or sureties as shall be satisfactory to the Board for the faithful performance of the duties of his office and for the restoration of the Company in case of his death, resignation, retirement or removal from office, of

all books, papers, vouchers, money and other property of whatever kind in his possession or under his control belonging to the Company.

(l) General Standards of Conduct for Officers.

(i) An Officer with discretionary authority shall discharge his duties as such:

(A) In a manner he believes in good faith to be in the best interests of the Company; and

(B) With the care an ordinary prudent person in a like position would exercise under similar circumstances.

(ii) In discharging his duties, an Officer is entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, if prepared or presented by:

(A) One or more Officers or employees of the Company whom the Officer reasonably believes to be reliable and competent in the matters presented; or

(B) Legal counsel, public accountants, investment bankers, or other persons as to matters the Officer reasonably believes are within the person's professional or expert competence.

(iii) Notwithstanding subsection (ii) above, an Officer is not entitled to rely if he has knowledge concerning the matter in question that makes reliance otherwise permitted by subsection (ii) above unwarranted.

5.4 Right to Rely on Books of Account. Each Officer, Manager, or member of any subcommittee designed by the Board shall, in the performance of his duties, be fully protected in relying in good faith upon the books of account or reports made to the Company by any of its officials or by an independent certified public accountant or by an appraiser selected with reasonable care by the Board or by any such subcommittee or in relying in good faith upon other records of the Company.

5.5 Indemnification of Members, Managers and Officers.

(a) To the fullest extent permitted by applicable law, each Manager and each Officer (and their respective heirs, executors and administrators) shall be indemnified by the Company (and any receiver, liquidator or trustee of, or successor to, the Company) from and against any and all liabilities, obligations, losses, damages, penalties, costs or expenses (including, without limitation, all costs and expenses of defense, appeal or settlement reasonably incurred by or imposed upon him) in connection with or arising out of any action, suit or proceeding in which he may be involved and which relates in any way to the Company or its business and assets, or to which he may be made a party by reason of his being or having been a Manager or Officer of the Company or, at its request, a partner or officer of any partnership, limited liability company or corporation of

which it is a partner, stockholder or creditor and for which he is not entitled to be indemnified (whether or not he continues to be a Manager or Officer at the time of imposing or incurring such expenses); *provided, however*, that no such indemnification shall be provided hereunder in respect of matters as to which a court of competent jurisdiction has entered a final and non-appealable judgment in such action, suit or proceeding that he is liable for breach of any duty expressly imposed by this Agreement; intentional misconduct; a knowing violation of law; or any transaction from which such Manager or Officer derived an improper personal benefit. With respect to any criminal action or proceeding, no such indemnification shall be provided hereunder if such Manager or Officer had reasonable cause to believe that his or her conduct was unlawful. In the event of a settlement of any such action, suit or proceeding, indemnification shall be provided hereunder only in connection with such matters covered by the settlement as to which the Company is advised by counsel that the person to be indemnified did not commit a breach of duty; intentional misconduct; a knowing violation of law; derive an improper personal benefit from a transaction; or have reasonable cause to believe that his or her conduct was unlawful. Notwithstanding the foregoing, no indemnification shall be provided hereunder in respect of any claim by the Company or any Member against a Manager or Officer other than a claim for costs and expenses of defense, appeal and settlement reasonably incurred by or imposed on him and otherwise indemnifiable hereunder. The foregoing right of indemnification shall not be exclusive of other rights to which he may be entitled.

(b) Each Member Covered Person shall be indemnified and held harmless by the Company, to the fullest extent permitted under applicable law, from and against any and all liabilities, obligations, losses, damages, penalties, costs or expenses (including, without limitation, all costs and expenses of defense, appeal or settlement reasonably incurred by such Member Covered Person or imposed upon such Member Covered Person, whether or not the dispute or proceeding involves the Company or any Manager, Officer or Member), reasonably incurred or suffered by any such Member Covered Person in connection with the activities of the Company, provided, that any such Member Covered Person shall not be so indemnified and held harmless 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 Member Covered Person is seeking indemnification or seeking to be held harmless hereunder, and taking into account the acknowledgments and agreements set forth in this Agreement, such Member Covered Person engaged in a bad faith violation of the implied contractual covenant of good faith and fair dealing or a bad faith violation of this Agreement. A Member Covered Person shall not be denied indemnification in whole or in part under this Section 5.5(b) because such Member Covered Person had an interest in the transaction with respect to which the indemnification applies if the transaction was otherwise permitted by the terms of this Agreement.

(c) The Company shall pay expenses as they are incurred by any Member Covered Person, Manager or Officer in connection with any action, claim, or proceeding that the Member Covered Person, Manager or Officer asserts in good faith to be subject to the indemnification obligations set forth in this Agreement, upon receipt of an undertaking from such Member Covered Person, Manager or Officer to repay all amounts so paid by the Company to the extent that it is finally determined that the Member Covered Person, Manager or Officer is not entitled to be indemnified therefor under the terms hereof.

(d) If a claim for indemnification or payment of expenses hereunder is not paid in full within ten days after a written claim therefor has been received by the Company, the claimant may file suit to recover the unpaid amount of such claim and, if successful in whole or in part, shall be entitled to be paid the expense of prosecuting such claim. In any such action the Company shall have the burden of proving that the claimant was not entitled to the requested indemnification or payment of expenses under applicable law.

5.6 Day-to-Day Management: Staffing .

(a) Executive Staffing and Technological Guidance . The Members agree that OCI shall have the responsibility for the management and staffing of the Company and the furnishing to it of technological guidance. OCI agrees to furnish the following normal and essential business services to the Company with OCI's own personnel; provided, however, that OCI's obligation under this Section 5.6 may be performed by OCI Enterprises, Inc. or any of its Affiliates:

(i) All management, supervision and administration above the level of plant manager;

(ii) General engineering, research and development, and technological guidance, except work performed directly related to specific projects or studies (which work is subject to Section 5.8(b) hereof);

(iii) Accounting, payroll, credit and tax and information services, including, without limitation, Company accounting, cost accounting, payroll preparation and filing, cash receipts and disbursements handling including paying and filing of vendor's invoices, and tax return preparation and filing (all such services to be based upon reports from plant personnel pertaining to production, material receipts and shipments, inventories, employee's time and job distribution and similar information customarily furnished by operating plant personnel);

(iv) Public relations and advertising services;

(v) Employee training and employee relations, including, without limitation, negotiation and administration of labor contracts and employee benefit plans;

(vi) Transportation services, including, without limitation, negotiation of favorable freight rates and general supervision of freight claim processing and other traffic matters;

(vii) Routine legal services (not including problems involving actual or threatened litigation, patent exploration and filing or other extraordinary legal services);

(viii) Environmental control services, including compliance with all applicable environmental laws and regulations;

(ix) Treasury and internal audit services and administration of an overall insurance program for protection of Company assets; and

(x) Purchasing services, including, without limitation, negotiation for major purchases and administration of purchasing routines including review of all appropriation requests and acquisition of electrical energy and necessary plant fuels.

(b) Plant and Mine Staffing. The mining, refining, processing, storage and shipping operations conducted at the Big Island Plant and all other operations incidental thereto conducted upon and in the vicinity of the Big Island Plant shall be performed by plant and mine forces on the payroll of the Company. Such forces shall be headquartered at said plant under the supervision of the plant manager.

(c) Other Staffing. The Company shall have authority to contract for and bear the cost of such specialized and extraordinary outside services relating to its operations and activities as shall be authorized by the Board; *provided, however*, that reasonable external auditor fees incurred in connection with the Company's annual audit and related matters shall not need to be authorized by the Board; *provided, further*, that the Company shall not bear any costs associated with the audit or annual or quarterly reporting of any Member or its Affiliates (other than the Company and its subsidiaries).

(d) Compensation. Subject to and in accordance with the terms and provisions of this Agreement and such reasonable allocation and other procedures as may be agreed upon by OCI (and/or its Affiliates) and the Company from time to time, the Company hereby agrees to reimburse OCI (and/or its Affiliates) for all direct and indirect costs and expenses incurred by OCI (and/or its Affiliates) in connection with the provision of the services described in Section 5.6(a) hereof, including the following:

(i) any payments or expenses incurred for insurance coverage, including allocable portions of premiums, and negotiated instruments (including surety bonds and performance bonds) provided by underwriters with respect to the assets or business of the Company;

(ii) an allocated portion of salaries and related benefits (including 401(k), pension, bonuses and health insurance benefits) and expenses of personnel employed by OCI (and/or its Affiliates) who render services to the Company, plus general and administrative expenses associated with such personnel;

(iii) any taxes or other direct operating expenses paid by OCI (and/or its Affiliates) for the benefit of the Company (including any state income, franchise or similar tax paid by OCI (and/or its Affiliates) resulting from the inclusion of the Company in a combined or consolidated state income, franchise or similar tax report with OCI (and/or its Affiliates) as required by applicable law as opposed to the flow through of income attributable to the ownership interest of OCI (and/or its Affiliates) in the Company), *provided, however*, that the amount of any such reimbursement shall be limited to the tax that the Company would have paid had it not been included in a combined or consolidated group with OCI (and/or its Affiliates);

it being agreed, however, that to the extent any reimbursable costs or expenses incurred by OCI (and/or its Affiliates) consist of an allocated portion of costs and expenses incurred by OCI (and/

or its Affiliates) for the benefit of both the Company and OCI (and/or its Affiliates), such allocation shall be made on a reasonable cost reimbursement basis as determined by OCI (and/or its Affiliates).

5.7 Loans.

(a) In the event the Company shall desire to borrow money for the construction of additional capital improvements or the acquisition of additional capital assets, OCI and NRP TRONA shall have a preemptive right, during a reasonable time and on reasonable conditions, both to be fixed by the Board in its absolute discretion, to loan its pro rata share in proportion to its Percentage Interests, of any such money loaned to the Company; it being understood that no preemption right shall apply in connection with the Credit Agreement, dated as of July 18, 2013 by and among the Company, the guarantors party thereto, the financial institutions party thereto as lenders, Bank of America, N.A., as administrative agent for the lenders, swing line lender and l/c issuer, and Bank of America Merrill Lynch, as sole lead arranger and sole book manager, as the same may be amended, restated, replaced, refinanced or otherwise modified from time to time (the "Company Credit Facility"), and/or any borrowings, loans and/or financings thereunder.

(b) All repayments by the Company on promissory notes issued by the Company to cover advances from NRP TRONA and OCI shall be made in proportion to the then outstanding balances of said notes.

5.8 Operating Restrictions.

(a) Operating Programs and Budgets. The operations of the Company shall be conducted, expenses shall be incurred, and assets shall be acquired pursuant to "Budgets" and "Programs" prepared by OCI and provided to the Members in accordance with this Section 5.8(a). Except as provided in Sections 5.8(a)(iii) and 5.8(a)(iv) hereof, the approval of the Board shall be required prior to any action that is materially inconsistent with any current Budget or Program.

(vi) In accordance with Section 7.4 hereof and Exhibit A hereto, OCI will prepare and provide to the Members an annual budget and a three-year plan setting forth such assumptions and forecasts as are required to review the status of the business and determine future capital requirements (such annual plan and three-year plan herein referred to together as the "Budget"). OCI shall prepare and provide to the Members "Programs" for all planned capital expenditures whether or not such capital expenditures were specifically described in the Budget. Such "Programs" shall be presented with description, justification, and spending plans in the form customarily used by OCI Enterprises, Inc.

(vii) Within 45 days after a proposed Budget or Program is provided to the Members, each Member shall provide to the Board:

- (C) Notice that such Member endorses the proposed Budget or Program; or
- (D) Proposed modifications to the proposed Budget or Program.

If any Member provides proposed modifications to a proposed Budget or Program in accordance with this Section 5.8(a)(ii), OCI shall give serious consideration to such proposals and make such changes in the proposed Budget or Program as it deems appropriate within its discretion.

(viii) Programs for capital expenditures will be approved by the Board. Authority for approval by the Board is delegated as follows:

(C) Programs for which the anticipated total spending will equal or exceed One Million Dollars (\$1,000,000) require specific approval of the Board.

(D) Programs estimated to cost in excess of the Approval Amount and less than One Million Dollars (\$1,000,000) and included in the Budget shall be recommended by the Company's Officers and provided to NRP TRONA (and with respect to which NRP TRONA may propose modifications in the manner provided in Section 5.8(a)(ii) hereof), and approved by OCI.

(E) Programs estimated to cost less than the Approval Amount and included in the Budget are to be approved by OCI with information copy of approval to be provided to NRP TRONA.

(F) Programs not included in the Budget and estimated to cost in excess of the Approval Amount require specific approval of the Board.

For purposes of this Section 5.8(a)(iii), the "Approval Amount" shall be \$350,000 or such other amount as may be approved by the Capital Approval Committee of OCI (or other committee responsible for authorizing capital expenditures to be made by OCI).

(ix) Notwithstanding anything to the contrary in this Agreement, the Board and the plant manager shall have the right to take actions that are materially inconsistent with any current Budget or Programs if any of them, in their reasonable judgment, deems such action necessary for the protection of life or health or the preservation of Company assets and if, under the circumstances, in the good faith estimation of any of them, there is insufficient time to allow the Members to review such action in accordance with Section 5.8(a)(ii) hereof and any delay would materially increase the risk to life or health or the preservation of Company assets. Either the Board or the plant manager shall notify the Members of each such action contemporaneously therewith or as soon as reasonably practical thereafter. Such authority shall lapse and terminate upon reduction of such risk to life or health or preservation of assets.

(x) The Board and OCI shall promptly advise and inform the Members of any transaction, notice, event, or proposal directly relating to the management and operation of the Company's business which does or could affect, either adversely or favorably, the Company's business or cause a deviation from any current Budget or Programs.

(b) Transactions with Affiliates. No contract or other transaction between the Company and any Member owning or controlling a majority of the Interests in the Company or any Affiliate of such majority Member shall be valid unless ratified by unanimous vote

of the Board at a meeting of the Board or by unanimous written consent without a meeting. Subject to the foregoing, the Company shall have all rights provided under the Act to enter into any and all contracts or other transactions with any other corporation, limited liability company, partnership, firm or association in which any one or more of the Managers has any pecuniary or other interest. However, any contracts or transactions referred to in the preceding sentence must be ratified by unanimous vote of the Board at a meeting of the Board or by unanimous written consent without a meeting.

(c) Utilization of Mined Sodium Minerals. None of the sodium minerals mined by the Company at and in the vicinity of the Big Island Plant shall be sold or otherwise transferred by the Company prior to the refining or processing thereof by the Company without the consent of NRP TRONA.

5.9 Vote of Members. Notwithstanding anything to the contrary in this Agreement, without the consent of the Members neither the Board nor any Manager or Member shall have the authority to, and each such Person covenants and agrees that it shall not:

(a) Knowingly do any act in contravention of this Agreement; or

(b) Sell or otherwise dispose of all or substantially all of the Property, except for a liquidating sale of Property in connection with the dissolution of the Company.

5.10 Duties of Members and Their Affiliates.

(a) No Member, in its capacity as a Member, and no Affiliate or employee of a Member, acting on behalf of a Member in its capacity as a Member, shall have any duties to the Company, any other Member or any Manager other than the implied contractual covenant of good faith and fair dealing. To the maximum extent permitted by applicable law, whenever a Member, in its capacity as a Member, is permitted or required to make a decision or take an action or omit to take an action (including wherever in this Agreement that any Member is permitted or required to make, grant or take a determination, a decision, consent, vote judgment or action at its “discretion,” “sole discretion” or under a grant of similar authority or latitude), such Member shall be entitled to consider only such interests and factors, including its own, as it desires, and shall have no duty or obligation to give any consideration to any other interest or factors whatsoever. To the maximum extent permitted by applicable law, no Member shall be liable to the Company or to any other Member for losses sustained or liabilities incurred as a result of any act or omission (in relation to the Company, any transaction, any investment or any business decision or action, including for breach of duties including fiduciary duties) taken or omitted by such Member, unless there has been a final and non-appealable judgment entered by a court of competent jurisdiction determining that, in respect of such act or omission, and taking into account the acknowledgments and agreements set forth in this Agreement, such Member engaged in a bad faith violation of the implied contractual covenant of good faith and fair dealing or a bad faith violation of this Agreement.

(b) Each Member and its Affiliates (including the Managers appointed by such Member) may engage, directly or indirectly, without the consent or approval of any

other Member or the Company, in the business conducted by such Member and its Affiliates (including the Managers appointed by such Member) and in any other business, business opportunities, transactions, ventures or other arrangements of any nature or description independently or with others, including business of a nature that may be competitive with or the same as or similar to the business of the Company, regardless of the geographic location of such business, all without any duty or obligation to account to any other Member or the Company in connection therewith.

(c) Notwithstanding anything to the contrary in this Agreement, (i) the doctrine of corporate opportunity, or any analogous doctrine, shall not apply to any Member or its Affiliates (including the Managers appointed by such Member), (ii) no Member that (directly or through an Affiliate, including the Managers appointed by such Member) 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 other Member or to any other Person for breach of any fiduciary or other duty by reason of the fact that such Member pursues or acquires such opportunity or information and (iii) 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.

(d) Subject to Section 7.6, 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.

5.11 Reliance on Agreement. To the extent that, under this Agreement, a Member Covered Person, Manager, or Officer has duties (including fiduciary duties) and liabilities relating thereto to the Company or to the Members, a Member Covered Person, Manager, or Officer acting under this Agreement or in connection with the Company's business or affairs shall not be liable to the Company or to any Member for its good faith reliance on the provisions of this Agreement. Except as expressly provided in this Agreement, to the extent that, at law or in equity, any Member, Manager or Officer has any fiduciary or other duty to the Company or any other Member pursuant to this Agreement or law, such duty is hereby eliminated to the maximum extent permitted under the Act or other law.

SECTION 6 REPRESENTATIONS AND WARRANTIES

6.1 In General. As of the date hereof, each of the statements contained herein shall be a true, accurate, and full disclosure of all facts relevant to the matters contained therein, and such warranties and representations shall survive the execution of this Agreement.

6.2 Representations and Warranties. Each Member hereby represents and warrants that, as of the date hereof and as of the effective date of this Agreement:

(m) Due Organization; Authorization of Agreement. Such Member is a limited partnership or limited liability company, as applicable, duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization and has the necessary corporate, limited partnership or limited liability company, as applicable, power and authority to own its property and carry on its business as owned and carried on at the date hereof and as contemplated hereby. Such Member is duly licensed or qualified to do business and in good standing in each of the jurisdictions in which the failure to be so licensed or qualified would have a material adverse effect on its financial condition, earnings, business or properties (a “Material Adverse Effect”) or its ability to perform its obligations hereunder. Such Member has the necessary corporate, limited partnership or limited liability company, as applicable, power and authority to execute and deliver this Agreement and to perform its obligations hereunder and the execution, delivery and performance of this Agreement has been duly authorized by all necessary corporate, limited partnership or limited liability company, as applicable, action. This Agreement constitutes the legal, valid and binding obligation of such Member, subject to applicable bankruptcy, insolvency or other laws affecting creditors’ rights generally and to general equity principles.

(n) No Conflict with Restrictions; No Default. Neither the execution, delivery and performance of this Agreement nor the consummation by such Member of the transactions contemplated hereby (i) will violate or result in a breach of any of the terms, conditions or provisions of any law, regulation, order, writ, injunction, decree, determination or award of any court, any governmental department, board, agency or instrumentality, domestic or foreign, or any arbitrator, applicable to such Member, (ii) will violate the governing or organizational documents of such Member, (iii) will violate, result in a breach of or constitute a default under any of the terms, conditions or provisions of any material agreement or instrument to which such Member is a party or by which such Member is or may be bound or to which any of its material properties or assets is subject, (iv) will violate, result in a breach of, constitute a default under (whether with notice or lapse of time or both), accelerate or permit the acceleration of the performance required by, or give to others any material interests or rights or require any consent, authorization or approval under any indenture, mortgage, lease agreement or instrument to which such Member is a party or by which such Member is or may be bound, or (v) will result in the creation or imposition of any lien upon any of the material properties or assets of such Member; except, with respect to clauses (i), (iii), (iv) and (v) above, where such violation, breach or default would not, individually or in the aggregate, have a Material Adverse Effect on such Member or would not materially impair the ability of the Member to perform its obligations under this Agreement or the transactions contemplated by this Agreement.

(o) Governmental Authorizations. No registration, declaration or filing with, or consent, approval, license, permit or other authorization or order by, any governmental or regulatory authority, domestic or foreign, is required in connection with the valid execution, delivery, acceptance and performance by such Member under this Agreement or the consummation by such Member of any transaction contemplated hereby on the date hereof.

(p) Litigation. There are no actions, suits, proceedings or investigations pending or, to the knowledge of such Member, threatened against or affecting such Member or any of its properties, assets or businesses in any court or before or by any governmental department,

board, agency or instrumentality, domestic or foreign, or any arbitrator which would, if adversely determined (or, in the case of an investigation would lead to any action, suit or proceeding, which if adversely determined would) reasonably be expected to materially impair such Member's ability to perform its obligations under this Agreement or to have a Material Adverse Effect on such Member; and such Member has not received any currently effective notice of any default, and such Member is not in default, under any applicable order, writ, injunction, decree, permit, determination or award of any court, any governmental department, board, agency or instrumentality, domestic or foreign, or any arbitrator which would reasonably be expected to materially impair its ability to perform its obligations under this Agreement.

(q) Investment Company Act. Neither such Member nor any of its Affiliates is an "investment company" as defined in, or subject to regulation under, the Investment Company Act of 1940.

(r) Investigation. Such Member is acquiring its Interest based upon its own investigation, and the exercise by such Member of its rights and the performance of its obligations under this Agreement will be based upon its own investigation, analysis and expertise.

SECTION 7 ACCOUNTING, BOOKS AND RECORDS

7.1 Books. The Company shall maintain at its principal place of business separate books of account for the Company which shall show a true and accurate record of all costs and expenses incurred, all charges made, all credits made and received, and all income derived in connection with the conduct of the Company and the operation of its business in accordance with generally accepted accounting principles consistently applied. Any Member or its designated representative shall have the right, at any reasonable time and after having provided appropriate notice to OCI, to have access to and inspect and copy the contents of all of such books or records except those books or records relating to transactions between the Company and third-party vendors for goods or services that compete with goods and services offered to the Company by any Member or its Affiliate. Any books and records that are not made available to a Member as a result of the limitation in the preceding sentence shall be made available to the independent certified public accountants regularly employed by the Company or otherwise requested by any Member which accountants shall, at the request of such Member, review such books and records and inform such Member as to whether the terms of the transactions covered thereby are commercially reasonable and not inconsistent with this Agreement. The Company may keep its books outside of the State of Delaware, except as otherwise provided by the Act. No more frequently than once in any two year period, each Member shall have the right, after having provided reasonable written notice to the Company, to conduct an audit, at such Member's sole cost and expense, of the Company's accounts and records relating to the Company's operations and accounting performed hereunder for the purpose of determining that such operations and accounting are consistent with the terms of this Agreement. Any Member causing such an audit to occur shall promptly advise the Board of the results of such audit and shall promptly furnish a copy to each member of the Board of all reports, memoranda and correspondence prepared in connection with such audit.

7.2 Fiscal Year. The fiscal year of the Company shall be fixed by resolution of the Board.

7.3 Checks. All checks or demands for money of the Company shall be signed by such officer or officers or such other person or persons as the Board may from time to time designate.

7.4 Periodic Reports to Members. The Board and OCI shall provide to the Members all periodic financial reports and tax information (e.g., returns, filings and other submissions) prepared, filed or submitted by either of them with respect to the Company's business at such times and in such form as are described on Exhibit A attached hereto and incorporated by reference herein or at such other times and in such other form as is comparable to that described on Exhibit A.

7.5 Tax Matters Member/Meetings Regarding Tax Matters.

(c) Tax Matters Member. OCI is specifically authorized to act as the "Tax Matters Partner" under the Code and in any similar capacity under state or local law, provided that:

(iv) OCI shall not extend the statute of limitations for assessment of tax deficiencies against any of the Members or Interest Holders with respect to adjustments to the Company's federal, state or local tax returns without the consent of the Member or Interest Holder affected thereby;

(v) In representing the Company, Members and Interest Holders before taxing authorities or courts of competent jurisdiction in tax matters affecting the Company, Members and Interest Holders, OCI may execute agreements or documents that bind the Members and Interest Holders with respect to such tax matters only to the extent provided in Code Sections 6221 through 6231; and

(vi) Prior to instituting in any forum any judicial proceeding relating to any tax matters affecting the Company, Members and Interest Holders, OCI shall consult with NRP TRONA and give serious consideration to any proposals made by NRP TRONA with respect to the choice of forum in which such proceeding shall be brought.

(d) Meetings Regarding Tax Matters. In connection with any tax dispute affecting the Company, Members, or Interest Holders, OCI shall afford NRP TRONA or its representatives the opportunity to be present to observe (but not participate in) all administrative conferences (other than conferences during the examination period) and, in litigation, all proceedings and settlement discussions where it is reasonably feasible to do so. OCI shall keep NRP TRONA apprised in a timely manner of the status of any tax audit or tax dispute and shall provide NRP TRONA both with the written submissions to the taxing authority regarding the audit or dispute in advance of their submission, when feasible, and with correspondence and notices received from the taxing authority.

7.6 Tax Partnership. It is the intention of the Members that the Company be classified as a partnership for U.S. federal income tax purposes. Neither the Company nor any Member shall make an election for the Company to be classified as other than a partnership for U.S. federal income tax purposes.

SECTION 8 AMENDMENTS; MEETINGS

8.1 Amendments.

(a) In General. Except as provided in Section 8.1(b) hereof, this Agreement may be amended by the affirmative vote of a majority of the Board at any regular meeting of the Board or at any special meeting of the Board if notice of the proposed amendment be contained in the notice of such special meeting.

(b) Special Matters. Notwithstanding anything to the contrary in this Agreement, (i) the following Sections may be amended only with the affirmative vote of the entire Board: 1.3; the definition of “Majority in Interest” in Section 1.7; the definition of “Manager” in Section 1.7; 1.8; 1.9; 2.1; 2.2; 2.3; 3.1; 4; 5.1(j); 5.2; 5.5; 5.6; 5.7; 5.8; 5.9; 5.10; 6; 7.4; 7.5; 7.6; 8.1; 9; 10; 11.4; 11.9; and 11.11; and (ii) any amendment of this Agreement that potentially would increase the liability of a Member under the terms of this Agreement shall require the affirmative vote of the entire Board and such Member.

8.2 Meetings of the Members.

(e) In General. Meetings of the Members, for any purpose or purposes, unless otherwise prescribed by statute, may be called by the president and shall be called by the president or secretary at the request in writing of any of the Members entitled to vote or at the request in writing of a majority of the Board. Such request shall state the purpose or purposes of the proposed meeting.

(vii) Meetings of Members may be held at such time and place, within or without the State of Delaware, as shall be stated in a notice of the meeting or in a duly executed waiver of notice thereof.

(viii) Written notice of a meeting of the Members shall be served upon or mailed to each Member entitled to vote thereat at such address as appears on the books of the Company at least 20 days prior to the meeting.

(f) Quorum.

(vii) A Majority in Interest of the Members entitled to vote thereat, present in person or represented by proxy, shall be requisite and shall constitute a quorum at all meetings of the Members for the transaction of business except as otherwise provided by this Agreement or the Act. If, however, such quorum shall not be present or represented at any meeting of the Members, the Members entitled to vote thereat, present in person or represented by proxy,

shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented any business may be transacted which might have been transacted at the meeting as originally notified.

(viii) When a quorum is present at any meeting, the vote of a Majority in Interest of the Members having voting power present in person or represented by proxy shall decide any question brought before such meeting, unless the question is one upon which by express provision of the Act or of this Agreement a different vote is required in which case such express provision shall govern and control the decision of such question.

(g) Member Vote. At any meeting of the Members every Member having the right to vote shall be entitled to vote in person, or by proxy appointed by an instrument in writing subscribed by such Member and bearing a date not more than three years prior to said meeting, unless said instrument provides for a longer period. Each Member shall have one vote for each Percentage Interest having voting power, registered in his name on the books of the Company.

(h) Consent in Writing. Whenever the vote of Members at a meeting thereof is required or permitted to be taken in connection with any Company action by any provisions of the Act or of this Agreement, the meeting and vote of Members may be dispensed with if all the Members who would have been entitled to vote upon the action if such meeting were held shall consent in writing to such Company action being taken.

SECTION 9 TRANSFERS OF INTERESTS

9.1 Restriction on Transfers. No Member or Interest Holder shall Transfer any of its Interest in the Company save as provided in this Section 9. No Ultimate Parent shall Transfer or cause or permit to be Transferred any portion of its interest in any Person 80% of the fair market value of the assets of which, whether held directly or indirectly, consist of an Interest in the Company unless (i) after such Transfer, such Interest shall continue to be held by an Affiliate of such Ultimate Parent described in clause (a) of the definition “Affiliate”, or (ii) prior to such transfer, such Interest shall have been Transferred in a Permitted Transfer.

9.2 Permitted Transfers. Subject to the conditions and restrictions set forth in Section 9.3 hereof, any Member or Interest Holder may at any time Transfer all or any portion of its Interests to (a) any Affiliate of the transferor described in clause (a) of the definition of the definition of “Affiliate”, (b) any Purchaser in accordance with Section 9.4 hereof (any such Transfer being referred to in this Agreement as a “Permitted Transfer”) or (c) the lenders (or the administrative agent or collateral agent therefor) under the OCI Credit Facility in connection with the pledge of Interests thereunder (or the exercise or remedies with respect thereto).

9.3 Conditions to Permitted Transfers. A Transfer shall not be treated as a Permitted Transfer under Section 9.2 hereof unless and until the following conditions are satisfied:

(e) Except in the case of a Transfer of Interests involuntarily by operation of law, the transferor and transferee shall execute and deliver to the Company such documents and instruments of conveyance as may be necessary or appropriate in the opinion of counsel to the Company to effect such Transfer and to confirm the agreement of the transferee to be bound by the provisions of this Section 9. In the case of a Transfer of Interests involuntarily by operation of law, the Transfer shall be confirmed by presentation to the Company of legal evidence of such Transfer, in form and substance satisfactory to counsel to the Company.

(f) Except in the case of a Transfer involuntarily by operation of law, the transferor shall furnish to the Company an opinion of counsel, which counsel and opinion shall be satisfactory to the Company, that the Transfer will not cause the Company to terminate for federal income tax purposes.

(g) The transferor and transferee shall furnish the Company with the transferee's taxpayer identification number, sufficient information to determine the transferee's initial tax basis in the Interests transferred, and any other information reasonably necessary to permit the Company to file all required federal and state tax returns and other legally required information statements or returns. Without limiting the generality of the foregoing, the Company shall not be required to make any distribution otherwise provided for in this Agreement with respect to any transferred Interests until it has received such information.

9.4 Right of First Refusal. In addition to the other limitations and restrictions set forth in this Section 9, except as permitted by Section 9.2(a) hereof, no Member or Interest Holder shall Transfer all or any portion of its Interests (the "Offered Interest") unless such Member or Interest Holder first offers to sell the Offered Interest pursuant to the terms of this Section 9.4, provided that, notwithstanding anything to the contrary herein, no Transfer arising out of the pledge of any Interest (including the exercise of remedies with respect to such pledge) by OCI pursuant to the OCI Credit Facility shall be subject to this Section 9.4.

(d) In General. Should any Member or Interest Holder (the "Seller") propose to transfer any of its Interest in the Company, such Seller shall first obtain a bona fide written offer (the "Purchase Offer") for the purchase thereof from a responsible purchaser (the "Purchaser") who is ready, willing and able to purchase the same, which offer shall provide for a purchase price payable in cash of the lawful money of the United States of America or other "hard" currency. The Seller shall give the other Members (the "Offerees") written notice by registered or certified mail, the notice to be accompanied by a photostatic copy of such Purchase Offer. Such notice shall specify the Offered Interest, the name of the proposed purchaser, and the price for which such Offered Interest is proposed to be transferred. In the event such notice is given, then the Offerees shall have 30 days within which to elect to purchase the Offered Interest at the price and on the terms specified in said offer, provided that payment may be made in cash of the lawful money of the United States of America or other "hard" currency provided that the value of such payment equals the price specified in the Purchase Offer. Each Offeree shall have the option to purchase that portion of the Offered Interest as corresponds to a fraction, the numerator of which is such Offeree's Percentage Interest, and the denominator of which is the aggregate Percentage Interests held by Offerees. In the event either Offeree shall not elect to purchase its entire pro rata share,

such share not purchased may be purchased by the other Offeree. An election shall be made by giving written notice to the Seller within said 30-day period by registered or certified mail stating the portion of the Offered Interest that such Offeree is willing to purchase. The Offerees electing to purchase the Offered Interest shall have 15 days after giving notice of such election to consummate such purchase. If the Seller shall give notice to the Offerees as herein required, and the Offerees shall not elect to purchase the entire Offered Interest within such 30-day period or shall fail to consummate such purchase within 15 days after such election, the Offered Interest may thereafter be transferred to said Purchaser.

(e) Pledges. In the event that any Member or Interest Holder (the “Pledgor”) shall desire to pledge or otherwise encumber any of its Interest in the Company as security for the payment of a debt, such Pledgor shall give written notice of the pledging or hypothecation of such Interest to the other Members by giving written notice thereof by registered or certified mail to the other Members within 10 days after the making of the agreement pledging or hypothecating said Interest. Any such pledge or hypothecation agreement shall require the pledgee or party secured to assume and be bound by all of the obligations, terms and conditions of this Agreement. No such pledge or hypothecation agreement shall be made unless it shall provide that any sale of the Interest so pledged or hypothecated pursuant to the provisions of said pledge or hypothecation agreement shall be at public sale and after thirty (30) days’ notice shall have been given to the other Members by registered or certified mail of such sale. In the event any Pledgor shall have pledged or hypothecated any of its Interest in the Company and is unable or unwilling to redeem the same as provided for in the pledge or hypothecation agreement, such Pledgor agrees to notify the Members of its inability or unwillingness to redeem at least ten (10) days before the maturity of the pledge or hypothecation agreement and hereby, agrees to give to the Members the right to redeem the pledged Interest in the same proportions as such Members could have elected to purchase the pledged Interest pursuant to Section 9.4(a) hereof had it been an Offered Interest. In the event the Members shall redeem the Interest so pledged or hypothecated, the Pledgor who originally pledged or hypothecated said Interest shall, without further consideration, promptly execute and deliver to the Members all documents required to transfer to them the ownership of the Interest so pledged or hypothecated.

9.5 Involuntary Transfers. In the event that any Member or Interest Holder shall become a party to any proceeding or be subject to any legal process, the purpose of which is to require the involuntary transfer of any portion of the Interest in the Company of such Member, such Member shall immediately give notice by wire to the other of such Members of the existence or pendency of such legal proceeding or legal process.

9.6 Admission of Transferees as Members. Subject to the other provisions of this Section 9, a transferee of an Interest in the Company may be admitted to the Company as a substituted Member only upon satisfaction of the conditions set forth below in this Section 9.6:

(e) The Interests with respect to which the transferee is being admitted were acquired by means of a Permitted Transfer or in the circumstances described in Section 9.2(c);

(f) The transferee becomes a party to this Agreement as a Member and executes such documents and instruments as the Board may reasonably request (including, without limitation, amendments to the Certificate) and as may be necessary or appropriate to confirm such transferee as a Member in the Company and such transferee's agreement to be bound by the terms and conditions hereof;

(g) If the transferee is a Person other than an individual, the transferee provides the Company with evidence satisfactory to counsel for the Company that such transferee has made each of the representations and undertaken each of the warranties described in Section 6 hereof; and

(h) A transferee of an Interest from a Member hereunder shall be admitted as a Member with respect to such Interest if, but only if, all of the other Members consent to such admission.

9.7 Rights of Unadmitted Assignees. A person who acquires one or more Interests but who is not admitted as a substituted Member pursuant to Section 9.6 hereof shall be entitled only to allocations and distributions with respect to such Interests in accordance with this Agreement, but shall have no right to any information or accounting of the affairs of the Company, shall not be entitled to inspect the books or records of the Company, and shall not have any of the rights of a Member under the Act or this Agreement.

9.8 Transfer Procedures.

(a) Transfer Books. The Board may close the transfer books of the Company for a period not exceeding 50 days preceding the date of any meeting of Members or the date for any distribution pursuant to Section 4 hereof or the date for the allotment of rights or for a period of not exceeding 50 days in connection with obtaining the consent of Members for any purpose. In lieu of closing the transfer books as aforesaid, the Board may fix in advance a date, not exceeding 50 days preceding the date of any meeting of Members, or the date for making any distribution, or the date for the allotment of rights, or a date in connection with obtaining such consent, as a record date for the determination of the Members entitled to notice of, and to vote at, any such meeting, and any adjournment thereof, or entitled to receive any such distribution, or to any such allotment of rights, or to give such consent, and in such case such Members and only such Members as shall be Members of record on the date so fixed shall be entitled to such notice of, and to vote at, such meeting and any adjournment thereof, or to receive such distribution, or to receive such allotment of rights, or to exercise such rights, or to give such consent, as the case may be, notwithstanding any transfer of any Interest in the Company on the books of the Company after any such record date fixed as aforesaid.

(b) Holders of Record. The Company shall be entitled to treat the holder of record of any Interest in the Company as the holder in fact thereof and, accordingly, shall not be bound to recognize any equitable or other claim to or interest in such Interest in the Company on the part of any other Person, whether or not it shall have express or other notice thereof, except as otherwise provided by the Act.

SECTION 10

10.1 Liquidating Events. The Company shall dissolve and commence winding up and liquidating upon the first to occur of any of the following (“Liquidating Events”):

(e) The vote of the Members as required by under the Act to dissolve, wind up and liquidate the Company;

(f) The finding by the Board or the issuance of a judicial determination under Section 18-802 of the Act that any event has occurred that makes it unlawful, impossible or impractical to carry on the business of the Company; or

(g) At any time when there are no Members.

The Members hereby agree that, notwithstanding any provision of the Act, the Company shall not dissolve prior to the occurrence of a Liquidating Event. Upon the occurrence of any event set forth in Section 10.1(c), the Company shall not be dissolved or required to be wound up if the requirements of Section 18-801 of the Act for the avoidance of dissolution are satisfied (a “Continuation Election”). If it is determined by a court of competent jurisdiction that the Company has dissolved prior to the occurrence of a Liquidating Event, or if upon the occurrence of an event specified in Section 10.1(c) hereof, no Continuation Election is made, then within an additional 90 days, two-thirds (2/3) in number of the Members may elect to reconstitute the Company and continue its business on the same terms and conditions set forth in this Agreement by forming a new limited liability company on terms identical to those set forth in this Agreement. Upon any such election by two-thirds (2/3) in number of the Members, all Members shall be bound thereby and shall be deemed to have consented thereto. Unless such an election is made within 180 days after the event causing dissolution, the Company shall wind up its affairs in accordance with Section 10.2 hereof. If such an election is made within 180 days after the event causing dissolution, then:

(a) The reconstituted limited liability company shall continue until the occurrence of a Liquidating Event as provided in this Section 10.1; and

(b) All necessary steps shall be taken to cancel this Agreement and the Conversion Certificate and to enter into a new limited liability company agreement and certificate of formation; provided that the right of two-thirds (2/3) in number of the Members to reconstitute and continue the business of the Company shall not exist and may not be exercised unless the Company has received an opinion of counsel that the exercise of the right would not result in the loss of limited liability of any Member and neither the Company nor the reconstituted Company would cease to be treated as a partnership for federal income tax purposes upon the exercise of such right to continue.

10.2 Winding Up. Upon the occurrence of a Liquidating Event, the Company shall continue solely for the purposes of winding up its affairs in an orderly manner, liquidating its assets, and satisfying the claims of its creditors and Members and no Member shall take any action that is inconsistent with, or not necessary to or appropriate for, the winding up of the Company’s

business and affairs, provided that, all covenants contained in this Agreement and obligations provided for in this Agreement shall continue to be fully binding upon the Members until such time as the Company Property has been distributed pursuant to this Section 10.2 and the Certificate has been cancelled pursuant to the Act. The Board, or if the Board shall not exist or it shall not be possible for the Board to establish a quorum, such other liquidating trustee(s) as are appointed in accordance with the Act shall be the Liquidator. The Liquidator shall be responsible for overseeing the winding up and dissolution of the Company and shall take full account of the Company's liabilities and Property and, to the extent determined by the Liquidator, the Property shall be liquidated as promptly as is consistent with obtaining the fair value thereof, and the proceeds therefrom together with any remaining Property, to the extent sufficient therefor, shall be applied and distributed in the following order:

(a) First, to the payment and discharge of all of the Company's debts and liabilities to creditors other than the Members;

(b) Second, to the payment and discharge of all of the Company's debts and liabilities to the Members;
and

(c) The balance, if any, to the Members and Interest Holders in accordance with their Capital Accounts, after giving effect to all contributions, distributions, and allocations for all periods.

(d) The Members understand and agree that by accepting the provisions of this Section 10.2 setting forth the priority of the distribution of the assets of the Company to be made upon its liquidation, the Members expressly waive any right which they, as creditors of the Company, might otherwise have under the Act to receive a distribution of assets pari passu with other creditors of the Company in connection with a distribution of assets of the Company in satisfaction of liabilities of the Company, and hereby subordinate to said creditors any such right.

10.3 Notice of Dissolution. In the event a Liquidating Event occurs or an event occurs that would, but for provisions of Section 10.1, result in a dissolution of the Company, the Board shall, within 30 days thereafter, provide written notice thereof to each of the Members and to all other parties with whom the Company regularly conducts business (as determined in the discretion of the Board) and shall publish notice thereof in a newspaper of general circulation in each place in which the Company regularly conducts business (as determined in the discretion of the Board).

SECTION 11 MISCELLANEOUS

11.1 Notices.

(e) Whenever under the provisions of this Agreement or the Act notice is required to be given to any person, it shall not be construed to mean personal notice, but such notice may be given (i) in writing, by registered mail, addressed to such person at such address as appears on the books of the Company, and such notice shall be deemed to be given at the time when

the same shall be thus mailed, (ii) by electronic mail for notices in the ordinary course of business (e.g. , notices of meetings of Managers) (with confirmation of the transmission), to such person at such electronic mail address as appears on the books of the Company, and such notice shall be deemed given when sent, if sent during normal business hours of the recipient, and on the next business day if sent after normal business hours of the recipient, and (iii) by facsimile (with confirmation of the transmission) to such person at such facsimile number as appears on the books of the Company, and such notice shall be deemed given when sent, if sent during normal business hours of the recipient, and on the next business day if sent after normal business hours of the recipient.

(f) Whenever any notice is required to be given under the provisions of this Agreement or the Act, a waiver thereof in writing signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent thereto.

11.2 Headings. Section and other headings contained in this Agreement are for reference purposes only and are not intended to describe, interpret, define, or limit the scope, extent, or intent of this Agreement or any provision hereof.

11.3 Variation of Pronouns. All pronouns and any variations thereof shall be deemed to refer to masculine, feminine, or neuter, singular or plural, as the identity of the person or persons may require.

11.4 Governing Law. The laws of the State of Delaware (without regard to the choice of law principles thereof) shall govern the validity of this Agreement, the construction of its terms, and the interpretation of the rights and duties of the Members.

11.5 Waiver of Action for Partition; No Bill For Membership Accounting. Each of the Members irrevocably waives any right that it may have to maintain any action for partition with respect to any of the Company Property. To the fullest extent permitted by law, each of the Members covenants that it will not (except with the consent of the Board) file a bill for Company accounting.

11.6 Implementation. Each of the Members agrees to promptly execute all instruments and to promptly do all other things necessary for the effectuation and implementation of this Agreement.

11.7 Counterparts. Any number of counterparts of this Agreement may be executed. Each counterpart will be deemed to be an original instrument and all counterparts taken together will constitute one agreement. The exchange of copies of this Agreement and of signature pages by facsimile constitutes effective execution and delivery of this Agreement as to the parties and may be used in lieu of the original Agreement. Signatures of the parties transmitted by facsimile will be deemed to be their original signatures for any purpose whatsoever.

11.8 Execution; Effective Date. Each of the parties hereto agrees as follows:

(a) This Agreement will not be binding and effective until signed and executed by all the parties hereto.

(b) Execution in counterparts shall be effective upon signing; provided that, if a counterpart is executed in escrow, such counterpart shall become effective prospectively when released from escrow.

11.9 Exchange Act Reporting. Notwithstanding anything herein to the contrary OCI shall be permitted to file and submit documents or agreements with the Securities and Exchange Commission, applicable securities exchanges and regulatory and self-regulatory organizations and compile, prepare and publicly disclose information regarding the Company, this Agreement and any matters related thereto, in each case to the extent required by applicable law, rule or regulation or the rules and regulations of any applicable securities exchange or as reasonably necessary in the view of OCI to conform to customary disclosure practices of other publicly traded master limited partnerships. Each of OCI and NRP TRONA agrees that it or one of its Affiliates shall provide to the other a copy of each of its periodic reports, including annual reports on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K relating to the Company or its business, to be filed by it with the Securities and Exchange Commission two days prior to such filing; provided that each of OCI and NRP TRONA agrees not to use the information contained therein (except for a purpose directly related to the business of the Company) and to maintain the confidentiality of any such filing and the contents thereof and further agrees not to provide to any other Person copies of any such filing without the express prior written consent of OCI or NRP TRONA, as applicable; provided that each of OCI and NRP TRONA may provide such report: (i) to its accountants, internal and external auditors, legal counsel and other fiduciaries (who may be Affiliates) as long as any such Person agrees in writing to maintain the confidentiality thereof and not to disclose to any other Person any information contained therein and (ii) to other Persons if and to the extent required by law (including judicial or administrative order) provided that, to the extent legally permissible, OCI or NRP TRONA, as applicable, is given prior notice to enable it to seek a protective order or similar relief. Notwithstanding the foregoing, information generally known to the public, including such periodic reports and all information contained in such reports after they have been filed by OCI or NRP TRONA, as applicable, with the Securities and Exchange Commission, shall not be considered confidential information for purposes of this Agreement and may be provided by OCI or NRP TRONA to any other Person.

11.10 No Commingling of Funds or Accounts. The Members shall not commingle the funds and accounts of the Company with any of their respective affiliates.

11.11 Incurrence of Debt. Without the prior written consent of each Member, the Company shall not from and after the date hereof (i) incur any debt for money borrowed, (ii) enter into any mortgage, deed of trust or guaranty, or (iii) enter into any indemnity bond in excess of \$5 million, surety bond in excess of \$5 million, performance bond in excess of \$5 million, accommodation paper in excess of \$5 million or endorsement in excess of \$5 million. In the event that the Company shall enter into any agreement relating to debt for money borrowed, mortgage, deed of trust, guaranty, indemnity bond, surety bond, performance bond, accommodation paper or endorsement not disclosed pursuant to clause (i), (ii) or (iii) of the immediately preceding sentence, each Member shall receive reasonably prompt prior notice thereof; provided, however, that nothing contained in this sentence to the contrary shall limit the right of any Member to vote against any such transaction pursuant to the Limited Liability Company Agreement. It is expressly understood

that the Company Credit Facility, and any borrowings thereunder, and all indebtedness, capital leases, notes, debentures and bonds existing as of the date hereof and all amendments, restatements, replacements, refinancing or other modifications with respect to and arising from such existing indebtedness, capital leases, notes, debentures and bonds shall not be subject to the restrictions imposed by this Section 11.11.

IN WITNESS WHEREOF, the parties hereto have subscribed to this Agreement on the 30th day of June 2014, to be effective as provided in Paragraph 11.8 hereof.

OCI RESOURCES LP

By: OCI Resource Partners LLC, its general partner

By: /s/ Nicole C. Daniel

Name: Nicole C. Daniel

Title: Vice President, General Counsel and Secretary

NRP TRONA LLC

By: NRP (Operating) LLC, its sole member

By: /s/ Kathryn Wilson

Name: Kathryn Wilson

Title: Vice President and General Counsel

EXHIBIT A

PERIODIC REPORTS TO MEMBERS

<u>Monthly Reports</u>	<u>Date Required</u>
o Controllers Report	25th of month Following
o Income Statement	
o Balance Sheet	
o Cash Flow Statement	
o Cost of Goods Sold Detail	
o Schedule of Other Current Assets, Accrued Liabilities, Other Long Term Liabilities	
o Schedule of Production, Inventories, Sales Volume, Sales Netback, Workforce, Fuel Cost	
o Accounts Receivable Aging	
o Operations Report	15th of Month Following
o Safety Performance	
o Environmental Performance	
o Operations	
o Production	
o Headcount by Cost Center	
o Overtime	
o Major Capital Projects	
o Trona Mining and Refining Report	5th of Month Following
o Summary of Mine Production, Refinery Consumption, Inventories, and Shipments by Mineral Ownership	
o Mine Production by Section	
o Energy Report	5th of Month Following
o Energy Summary	
o Power Cost	
o Gas Reserve Transactions	

Annual Reports

Date Required

- o Cost Center Report – December 25th of January
(include with December Controller’s Report)

- o Preliminary Annual Budget 7th of September
 - o Key Assumptions
 - o Sales Volumes and Prices
 - o Cost of Goods Detail
 - o Income Statement
 - o Cash Flow Statement
 - o Capital Expenditures Program

- o Final Annual Budget 1st of December
 - o Key Assumptions
 - o Sales Volumes and Prices
 - o Cost of Goods Detail
 - o Income Statement
 - o Cash Flow Statement
 - o Capital Expenditures Program

- o Three Year Plan 1st of December (include with final annual budget)
 - o Key Assumptions
 - o Sales Volumes and Prices
 - o Cost of Goods Detail
 - o Income Statement
 - o Cash Flow Statement
 - o Capital Expenditures Program

- o Audited Financial Statements 15th of April

Tax Information

Date Required

- All returns, filings or other submissions filed with or submitted to any federal taxing jurisdiction 30 days prior to the due date (including extensions) of the submission

- All returns, filings or other submissions filed with or submitted to any state or local taxing jurisdiction 15 days prior to the due date (including extensions) of the submission

- All notices or other correspondence received from any federal, state or local taxing jurisdiction Within 10 days after receipt

**OCI RESOURCE PARTNERS LLC
2013 LONG-TERM INCENTIVE PLAN
FORM OF RESTRICTED UNIT AWARD AGREEMENT**

Pursuant to this Restricted Unit Award Agreement (this “**Agreement**”), dated as of [] (the “**Date of Grant**”), in consideration of the Participant’s agreement to provide or to continue providing services to the Partnership Entities (as defined below), OCI Resource Partners LLC (the “**Company**”), as the general partner of OCI Resources LP (the “**Partnership**” and together with its subsidiaries, the Company and any Parent (as defined in the Plan), the “**Partnership Entities**”), hereby grants to [] (the “**Participant**”) the following Award of Restricted Units pursuant and subject to the terms and conditions of this Agreement and the OCI Resource Partners LLC 2013 Long-Term Incentive Plan (the “**Plan**”), the terms and conditions of which are hereby incorporated into this Agreement by reference.

TERMS AND CONDITIONS OF RESTRICTED UNITS

SECTION 1. Grant .

The Company hereby grants to the Participant as of the Date of Grant an award of [] Common Units, subject to the terms and conditions set forth in the Plan and in this Agreement, including, without limitation, those restrictions described in Section 2 of this Agreement (the “**Restricted Units**”).

SECTION 2. Restricted Units .

The Restricted Units are restricted in that they may be forfeited to the Company and in that they may not, except as otherwise provided in Section 5, be transferred or otherwise disposed of by the Participant until such restrictions are removed or expire as described in Section 4 of this Agreement. The Company shall issue in the Participant’s name the Restricted Units and shall retain the Restricted Units until the restrictions on such Restricted Units expire or until the Restricted Units are forfeited as described in Section 4 of this Agreement. The Participant agrees that the Company will hold the Restricted Units pursuant to the terms of this Agreement until such time as the Restricted Units are either delivered to the Participant or forfeited pursuant to this Agreement.

SECTION 3. Rights of Participant.

Effective as of the Date of Grant, the Participant shall be treated for all purposes as a unitholder with respect to all of the Restricted Units granted to him pursuant to Section 1 of this Agreement (except that the Participant shall not be treated as the owner of the Common Units for federal income tax purposes until the Restricted Units vest (unless the Participant makes an election under section 83(b) of the Code, in which case the Participant shall be treated as the owner of the Common Units for all purposes on the Date of Grant)) and shall, except as provided herein and in the following sentence, have all of the rights and obligations of a unitholder with respect to all such Restricted Units, including any right to vote with respect to such Restricted Units. Notwithstanding the preceding provisions of this Section 3, (i) the Restricted Units shall be subject to the restrictions described herein, including, without limitation, those described in Section 2 of this Agreement, and (ii) the General Partner shall establish, with respect to each Restricted Unit granted, a separate bookkeeping account for such Restricted Unit (a “**RU Cash Distribution Account**”), which shall be credited (without interest) with an amount equal to any cash distributions made by the Partnership with respect to a Common Unit during the period such Restricted Unit remains credited to the Participant, and (A) upon vesting, of a Restricted Unit, the RU Cash Distribution Account with respect to such vested Restricted Unit shall also become vested; and (B) upon the forfeiture of a Restricted Unit, the RU Cash Distribution Account with respect to such forfeited Restricted Unit shall also be forfeited.

SECTION 4. Forfeiture and Expiration of Restrictions .

(a) *Vesting Schedule* . Subject to the terms and conditions of this Agreement, the restrictions described in Section 2 of this Agreement shall lapse and the Restricted Units shall become vested and nonforfeitable (“**Vested Units**”), including any related RU Cash Distribution Account, provided the Participant has continuously provided services to the Partnership Entities (including employment with the Partnership Entities or membership on the Board, as applicable), without interruption, from the Date of Grant through each applicable vesting date (each, a “**Vesting Date**”), in accordance with the following schedule:

The number of Restricted Units that vest as of each date described above will be rounded down to the nearest whole Restricted Unit, with any remaining Restricted Units to vest with the final installment.

(b) *Termination of Service or Change of Control* .

(i) *Termination For Any Reason* . If, at any time prior to the final Vesting Date, the Participant's employment with the Partnership Entities or membership on the Board, as applicable, is terminated for any reason other than the Participant's death or disability, then all Restricted Units granted pursuant to this Agreement that have not yet vested as of the date of the Participant's termination shall become null and void as of the date of such termination, shall be forfeited to the Company and the Participant shall cease to have any rights with respect thereto; *provided, however*, that the portion, if any, of the Restricted Units for which forfeiture restrictions have lapsed as of the Participant's date of termination shall survive. The Administrator shall determine whether any leave of prolonged absence constitutes a termination of employment within the meaning of the Plan; and the impact of such leave of absence on awards made to the Participant under the Plan.

(ii) *Termination due to Death or Disability* . If, at any time prior to the final Vesting Date, the Participant's employment with the Partnership Entities or membership on the Board, as applicable, is terminated by reason of the Participant's death or disability, then all Restricted Units granted pursuant to this Agreement that remain unvested as of the date of the Participant's termination shall immediately become fully vested and nonforfeitable as of the date of such termination. The Administrator shall determine what constitutes a disability for purposes of this Agreement.

(iii) *Change of Control* . In the event of a Change of Control prior to the final Vesting Date, except as otherwise provided in the Plan, all restrictions described in Section 2 of this Agreement shall lapse and all Restricted Units granted pursuant to this Agreement shall become immediately vested and nonforfeitable.

SECTION 5. *Limitations on Transfer* .

The Participant agrees that he or she shall not dispose of (meaning, without limitation, sell, transfer, pledge, exchange, hypothecate or otherwise dispose of) any Restricted Units hereby acquired (and any related RU Cash Distribution Account) prior to the applicable Vesting Dates, including pursuant to a domestic relations order issued by a court of competent jurisdiction. Any attempted disposition of the Restricted Units (and any related RU Cash Distribution Account) in violation of the preceding sentence shall be null and void.

SECTION 6. *Nontransferability of Agreement* .

This Agreement and all rights under this Agreement shall not be transferable by the Participant other than by will or pursuant to applicable laws of descent and distribution. Any rights and privileges of the Participant in connection herewith shall not be transferred, assigned, pledged or hypothecated by the Participant or by any other person or persons, in any way, whether by operation of law, or otherwise, and shall not be subject to execution, attachment, garnishment or similar process. In the event of any such occurrence, the Restricted Units (and any related RU Cash Distribution Account) shall automatically be forfeited.

SECTION 7. *Adjustment of Restricted Units* .

The number of Restricted Units granted to the Participant pursuant to this Agreement shall be adjusted to reflect unit splits or other changes in the capital structure of the Partnership, all in accordance with the Plan. All provisions of this Agreement shall be applicable to such new or additional or different units or securities distributed or issued pursuant to the Plan to the same extent that such provisions are applicable to the Common Units with respect to which they were distributed or issued.

SECTION 8. *Delivery of Vested Units* .

Promptly following the expiration of the restrictions on the Restricted Units as contemplated in Section 4 of this Agreement, and subject to Section 9 of this Agreement, the Company shall cause to be issued and delivered to the Participant or the Participant's

designee the number of Restricted Units as to which restrictions have lapsed, free of any restrictive legend relating to the lapsed restrictions, and shall pay to the Participant an amount of cash equal to the amount credited to the RU Cash Distribution Account maintained with respect to such Restricted Units. Neither the value of the Restricted Units nor the cash distributions credited in the RU Cash Distribution Account shall bear any interest owing to the passage of time.

SECTION 9. Securities Act .

The Company shall have the right, but not the obligation, to cause the Restricted Units to be registered under the appropriate rules and regulations of the Securities and Exchange Commission. The Company shall not be required to deliver any Units hereunder if, in the opinion of counsel for the Company, such delivery would violate the Securities Act of 1933, as amended, or any other applicable federal or state securities laws or regulations. By accepting this grant, the Participant agrees that any Units that the Participant may acquire upon vesting of this Award will not be sold or otherwise disposed of in any manner that would constitute a violation of any applicable federal or state securities laws.

SECTION 10. Copy of Plan .

By the execution of this Agreement, the Participant acknowledges receipt of a copy of the Plan. If any provision of this Agreement is held to be illegal, invalid or unenforceable under any applicable law, then such provision will be deemed to be modified to the minimum extent necessary to render it legal, valid and enforceable; and if such provision cannot be so modified, then this Agreement will be construed as if not containing the provision held to be invalid, and the rights and obligations of the parties will be construed and enforced accordingly.

SECTION 11. Notices .

Whenever any notice is required or permitted hereunder, such notice must be in writing and personally delivered or sent by mail. Any such notice required or permitted to be delivered hereunder shall be deemed to be delivered on the date on which it is personally delivered or, whether actually received or not, on the third business day (on which banking institutions in the State of Georgia are open) after it is deposited in the United States mail, certified or registered, postage prepaid, addressed to the person who is to receive it at the address which such person has theretofore specified by written notice delivered in accordance herewith. The Company or the Participant may change at any time and from time to time by written notice to the other, the address which it or he or she previously specified for receiving notices. The Company and the Participant agree that any notices shall be given to the Company or to the Participant at the following addresses:

Company:

OCI Resource Partners LLC
Attn: General Counsel
Five Concourse Parkway, Suite 2500
Atlanta, Georgia 30328

Participant:

if mailed, at the Participant's current address as shown in the Company's records; and

if provided electronically, provided to Participant at the e-mail address specified in the General Partner's or such affiliates' records or as otherwise specified pursuant to and in accordance with the Administrator's applicable administrative procedures.

SECTION 12. General Provisions .

(a) *Administration* . This Agreement shall at all times be subject to the terms and conditions of the Plan. The Administrator shall have sole and complete discretion with respect to all matters reserved to it by the Plan and decisions of the Administrator with respect thereto and with respect to this Agreement shall be final and binding upon the Participant and the Company. In the event of any conflict between the terms and conditions of this Agreement and the Plan, the provisions of the Plan shall control.

(b) *Continuation of Service* . This Agreement shall not be construed to confer upon the Participant any right to continue in the service of the Partnership Entities.

(c) *Governing Law* . The validity, construction, and effect of this Agreement and any rules and regulations relating to this Agreement shall be determined in accordance with the laws of the State of Delaware without regard to its conflicts of laws principles.

(d) *Amendments* . This Agreement may be amended only by a written agreement executed by the Company and the Participant, except that the Administrator may unilaterally waive any conditions or rights under, amend any terms of, or alter this Agreement provided no such change materially reduces the rights or benefits of the Participant with respect to the Restricted Units without his or her consent.

(e) *Binding Effect* . This Agreement shall be binding upon and inure to the benefit of any successor or successors of the Company and upon any person lawfully claiming under the Participant.

(f) *Entire Agreement* . This Agreement constitutes the entire agreement of the parties with regard to this subject matter hereof, and contains all the covenants, promises, representations, warranties and agreements between the parties with respect to the Restricted Units granted hereby. Without limiting the scope of the preceding sentence, all prior understandings and agreements, if any, among the parties hereto relating to the subject matter hereof are hereby null and void and of no further force and effect.

(g) *No Liability for Good Faith Determinations* . Neither the Partnership Entities, nor the Administrator, nor the Board, nor any officer of the Company, shall be liable for any act, omission or determination taken or made in good faith with respect to this Agreement or the Restricted Units granted hereunder.

(h) *No Guarantee of Interests* . Neither the Administrator, nor the Board, nor the Partnership Entities guarantee the Common Units from loss or depreciation.

(i) *Withholding Taxes* . If the grant or payment of a Restricted Unit, or the payment of cash with respect to a RU Cash Distribution Account, results in the receipt of compensation by the Participant with respect to which the General Partner, Parent (as defined in the Plan) or Subsidiary (as defined in the Plan) has a tax withholding obligation pursuant to applicable law, then the Participant shall be required to pay to such entity, and such entity shall have the authority and right to deduct or withhold (i.e., "net"), (i) from that number of Common Units otherwise deliverable to the Participant and (ii) from the amount of cash otherwise payable to the Participant, such number of Common Units with respect to (i) above and amount of cash with respect to (ii) above as such entity requires to satisfy all tax withholding obligations required by applicable law to be withheld; *provided, however* , that the Administrator in its sole discretion may permit the Participant to deliver cash to such entity in satisfaction of such tax withholding obligations, if permitted under applicable law. No issuance of a Common Unit with respect to a Vested Unit or payment of cash with respect to a vested RU Cash Distribution Account shall be made pursuant to this Agreement until the applicable tax withholding requirements of the General Partner, Parent or Subsidiary with respect to such event have been satisfied in full.

(j) *Insider Trading Policy* . The terms of the Company's Insider Trading Policy with respect to Common Units are incorporated herein by reference.

(k) *Section 83(b) Election* . The Participant agrees that, if he or she makes an election under Section 83(b) of the Code with regard to Restricted Units, the Participant will notify the Company in writing within two (2) days after making such election.

(l) *Clawback* . Notwithstanding any provisions in the Plan or this Agreement to the contrary, any portion of the payments and benefits provided under this Agreement or the sale of Common Units granted hereunder shall be subject to a clawback or other recovery by the Partnership Entities to the extent necessary to comply with applicable law, including, without limitation, the requirements of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 or any rule of the Securities and Exchange Commission.

(m) *Severability* , The invalidity or unenforceability of any provision of the Plan or this Agreement shall not affect the validity or enforceability of any other provision of the Plan or this Agreement, and each provision of the Plan and this Agreement shall be severable and enforceable to the extent permitted by law.

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IN WITNESS WHEREOF , the Company has caused this Agreement to be executed by its officer thereunto duly authorized, and the Participant has set his or her hand as to the date and year first above written.

OCI RESOURCE PARTNERS LLC

By: _____

Name: _____

Title: _____

Participant