

# OCI RESOURCES LP

## **FORM 8-K** (Current report filing)

Filed 11/04/14 for the Period Ending 10/30/14

Address	FIVE CONCOURSE PARKWAY SUITE 2500 ATLANTA, GA 30328
Telephone	770-375-2300
CIK	0001575051
Symbol	OCIR
SIC Code	1400 - Mining & Quarrying of Nonmetallic Minerals (No Fuels)
Fiscal Year	12/31

**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): October 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 ( *see* General Instruction A.2. below):

- ☐ 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.**

On October 30, 2014, OCI Resources LP, a Delaware limited partnership (the “General Partner”), entered into a First Amendment to Credit Agreement (the “OCIR First Amendment”) with each of the lenders listed on the respective signature pages thereof (the “Lenders”) and Bank of America, N.A., as administrative agent, swing line lender and L/C issuer, which First Amendment amends the Credit Agreement, dated as of July 18, 2013 (the “OCIR Credit Agreement”), by and among the General Partner, the Lenders and Bank of America, N.A., as administrative agent, swing line lender and L/C issuer.

In addition, on October 30, 2014, OCI Wyoming LLC, a Delaware limited liability company (the “Company”), entered into a First Amendment to Credit Agreement (the “OCI Wyoming First Amendment” and, together with the OCIR First Amendment, collectively, the “First Amendments”) with each of the lenders listed on the respective signature pages thereof (the “Lenders”) and Bank of America, N.A., as administrative agent, swing line lender and L/C issuer, which First Amendment amends the Credit Agreement, dated as of July 18, 2013 (the “OCI Wyoming Credit Agreement” and, together with the OCIR Credit Agreement, collectively, the “Credit Agreements”), by and among the Company, the Lenders and Bank of America, N.A., as administrative agent, swing line lender and L/C issuer.

Among other things, the First Amendments:

- revise the operation of the consolidated fixed charge coverage ratio (the ratio of consolidated cash flow to consolidated fixed charges, each as defined in the First Amendments) to result in consolidated cash flow being reduced by consolidated maintenance capital expenditures (as defined in the First Amendments). Prior to the First Amendments, both expansion capital expenditures and maintenance capital expenditures reduced consolidated cash flow;
- modify the consolidated fixed charge coverage ratio in the OCIR Credit Agreement to be not less than 1.05 to 1.00 for the remainder of the 2014 fiscal year and the 2015 fiscal year, and not less than 1.10 to 1.00 thereafter;
- modify the consolidated fixed charge coverage ratio in the OCI Wyoming Credit Agreement to be not less than 1.10 to 1.00 for the remainder of the 2014 fiscal year and the 2015 fiscal year, and not less than 1.15 to 1.00 thereafter; and
- require that consolidated capital expenditures (as defined in the Credit Agreements) not exceed \$50 million in any fiscal year.

In accordance with Treasury Regulation 1.1446-4(d), a qualified notice was issued to the New York Stock Exchange indicating that this distribution represents income effectively connected with a U.S. business (ECI) and that all nominees are responsible for withholding 35% of the fiscal 2014 third quarter distribution to foreign investors (nonresident aliens, foreign corporations, foreign trusts and foreign estates) as required under Section 1446 of the Internal Revenue Code.

In accordance with General Instruction B.2 to Form 8-K, the information provided under this Item 7.01 and the information attached to this Form 8-K as Exhibit 99.1 shall be deemed to be “furnished” and shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act except as expressly set forth by specific reference in such filing. The furnishing of the information in this report is not intended to, and does not, constitute a determination or admission by the Partnership that the information in this report is material or complete, or that investors should consider this information before making an investment decision with respect to any security of the Partnership or any of its affiliates.

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

**Approval of Annual Cash Retainer for Chairman of the Board**

On October 30, 2014, the Board approved an annual cash retainer of \$10,000, payable to the Chairman of the Board in four equal installments on March 15, June 15, September 15 and December 15 of each year, and the payment (effective as of October 1, 2014) on December 15, 2014 of a pro-rated cash retainer amount of \$2,500 to Mark J. Lee, as Chairman of the Board.

In addition, on October 30, 2014, the Board approved a grant of 686 fully vested common units of the Partnership pursuant to the General Partner's 2013 Long-Term Incentive Plan and a corresponding Director Unit Agreement, to be paid upon finalization of documentation related to the grant and subject to net payment of common units after taking into account a 30% withholding tax. Mr. Lee will also receive, on December 15, 2014, aggregate cash payments of \$15,625 for the 2014 fiscal year, which is equal to the pro-rated annual cash compensation payable to non-employee members of the Board.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

<b>Exhibit Number</b>	<b>Description</b>
10.1	First Amendment to Credit Agreement, dated as of October 30, 2014, among OCI Wyoming LLC, as borrower, Bank of America, N.A., as administrative agent, swing line lender and L/C issuer, and the other lenders party thereto
10.2	First Amendment to Credit Agreement, dated as of October 30, 2014, among OCI Resources LP, as borrower, Bank of America, N.A., as administrative agent, swing line lender and L/C issuer, and the other lenders party thereto
10.3	Form of OCI Resource Partners LLC 2013 Long-Term Incentive Plan Director Unit 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.

### **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

Date: November 4, 2014

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## EXHIBIT INDEX

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10.2	First Amendment to Credit Agreement, dated as of October 30, 2014, among OCI Resources LP, as borrower, Bank of America, N.A., as administrative agent, swing line lender and L/C issuer, and the other lenders party thereto
10.3	Form of OCI Resource Partners LLC 2013 Long-Term Incentive Plan Director Unit Agreement

## FIRST AMENDMENT TO CREDIT AGREEMENT

THIS FIRST AMENDMENT TO CREDIT AGREEMENT (this “Amendment”), dated as of October 30, 2014, with respect to that certain Credit Agreement referenced below, is by and among OCI WYOMING LLC, a Delaware limited liability company (formerly known as OCI Wyoming, L.P.) (the “Borrower”), the Lenders identified on the signature pages hereto, and BANK OF AMERICA, N.A., as Administrative Agent, Swing Line Lender and L/C Issuer.

WITNESSETH:

WHEREAS, the Borrower entered into that certain Credit Agreement, dated as of July 18, 2013 (as amended, restated, amended and restated, modified, supplemented, increased or extended from time to time, the “Credit Agreement”), with the Guarantors from time to time party thereto (if any), the Lenders from time to time party thereto and Bank of America, N.A., as Administrative Agent, Swing Line Lender and L/C Issuer;

WHEREAS, the Borrower has requested certain modifications of the terms of the Credit Agreement; and

WHEREAS, the Lenders, by action of the Required Lenders, have agreed to the requested modifications on the terms and conditions set forth herein.

NOW, THEREFORE, IN CONSIDERATION of the premises and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Defined Terms. Capitalized terms used herein but not otherwise defined herein shall have the meanings assigned to such terms in the Credit Agreement.

2. Amendments to the Credit Agreement.

(a) The listing of exhibits immediately following the table of contents to the Credit Agreement is hereby amended to include, in appropriate order, the text “2.05 Form of Notice of Loan Prepayment”.

(b) Section 1.01 of the Credit Agreement is hereby amended to include, in appropriate alphabetical order, the following new definitions:

“Consolidated Maintenance Capital Expenditures” means, for any period, for the Borrower and its Subsidiaries on a consolidated basis, all cash expenditures (including expenditures for the construction of new capital assets or the replacement, improvement or expansion of existing capital assets) by the Borrower and its Subsidiaries made to maintain, over the long-term, the operating capacity or operating income of the Borrower and its Subsidiaries. For purposes of this definition, “long-term” generally refers to a period of not less than twelve months.

“First Amendment Effective Date” means October 30, 2014.

“Notice of Loan Prepayment” means a notice of prepayment with respect to a Loan, which shall be substantially in the form of Exhibit 2.05 or such other form as may be approved by the Administrative Agent (including any form on an electronic platform or electronic transmission

system as shall be approved by the Administrative Agent), appropriately completed and signed by a Responsible Officer.

(c) The following definitions in Section 1.01 of the Credit Agreement are hereby amended in their respective entireties to read as follows:

“Consolidated Cash Flow” means, for any period, for the Borrower and its Subsidiaries on a consolidated basis, an amount equal to the sum of (a) Consolidated EBITDA for such period plus (b) rent and lease expense for such period minus (c) Consolidated Maintenance Capital Expenditures for such period (excluding Consolidated Maintenance Capital Expenditures financed with non-revolving Indebtedness during such period) minus (d) income taxes paid in cash during such period.

“Eurodollar Base Rate” means:

(a) for any Interest Period with respect to a Eurodollar Rate Loan, the rate per annum equal to the London Interbank Offered Rate (“LIBOR”), or a successor rate which rate is approved by the Administrative Agent, as published on the applicable Bloomberg screen page (or such other commercially available source providing such quotations as may be designated by the Administrative Agent from time to time) (in such case, the “LIBOR Rate”) at or about 11:00 a.m., London time, two (2) Business Days prior to the commencement of such Interest Period, for Dollar deposits (for delivery on the first day of such Interest Period) with a term equivalent to such Interest Period; and

(b) for any interest calculation with respect to a Base Rate Loan on any date, the rate per annum equal to the LIBOR Rate, at or about 11:00 a.m., London time, two (2) Business Days prior to such date for Dollar deposits with a term of one (1) month commencing that day;

provided that: (i) to the extent a successor rate is approved by the Administrative Agent in connection herewith, the approved rate shall be applied in a manner consistent with market practice; provided, further that to the extent such market practice is not administratively feasible for the Administrative Agent, such approved rate shall be applied in a manner as otherwise reasonably determined by the Administrative Agent and (ii) if the Eurodollar Base Rate would be less than zero, such rate shall be deemed zero for purposes of this Agreement.

“Loan Notice” means a notice of (a) a Borrowing of Revolving Loans, (b) a conversion of Loans from one Type to the other, or (c) a continuation of Eurodollar Rate Loans, in each case pursuant to Section 2.02(a), which, if in writing, shall be substantially in the form of Exhibit 2.02(a) or such other form as may be approved by the Administrative Agent (including any form on an electronic platform or electronic transmission system as shall be approved by the Administrative Agent), appropriately completed and signed by a Responsible Officer of the Borrower.

“Responsible Officer” means (a) the chief executive officer, president, chief financial officer, treasurer, assistant treasurer or controller of a Loan Party, (b) solely for purposes of the delivery of incumbency certificates pursuant to Section 5.01 or 7.12, the secretary or any assistant secretary of a Loan Party and any other officer or employee of the applicable Loan Party so designated by any of the foregoing officers in a notice to the Administrative Agent (including, without limitation, a designation of any such officer or employee as an attorney in fact) and (c) solely for purposes of notices given pursuant to Article II, any other officer or employee of the applicable Loan Party so designated by any of the foregoing officers in a notice to the Administrative Agent or any other officer or employee of the applicable Loan Party designated in or pursuant to an agreement between



the applicable Loan Party and the Administrative Agent. Any document delivered hereunder that is signed by a Responsible Officer of a Loan Party shall be conclusively presumed to have been authorized by all necessary corporate, partnership and/or other action on the part of such Loan Party and such Responsible Officer shall be conclusively presumed to have acted on behalf of such Loan Party. To the extent requested by the Administrative Agent, the Borrower will provide an incumbency certificate and appropriate authorization documentation, in form and substance reasonably satisfactory to the Administrative Agent with respect to any Responsible Officer.

“ Swing Line Loan Notice ” means a notice of a Borrowing of Swing Line Loans pursuant to Section 2.04(b), which, if in writing, shall be substantially in the form of Exhibit 2.04 or such other form as approved by the Administrative Agent (including any form on an electronic platform or electronic transmission system as shall be approved by the Administrative Agent), appropriately completed and signed by a Responsible Officer of the Borrower.

(d) The first sentence of Section 2.02(a) of the Credit Agreement is hereby amended to read as follows:

Each Borrowing, each conversion of Loans from one Type to the other, and each continuation of Eurodollar Rate Loans shall be made upon the Borrower’s irrevocable notice to the Administrative Agent, which may be given by (A) telephone or (B) a Loan Notice.

(e) The third sentence of Section 2.02(a) of the Credit Agreement is hereby amended to read as follows:

Each telephonic notice by the Borrower pursuant to this Section 2.02(a) must be confirmed promptly by delivery to the Administrative Agent of a Loan Notice.

(f) The first sentence of Section 2.04(b) of the Credit Agreement is hereby amended to read as follows:

At any time an Auto Borrow Agreement is not in effect, each Borrowing of Swing Line Loans shall be made upon the Borrower’s irrevocable notice to the Swing Line Lender and the Administrative Agent, which may be given by (A) telephone or (B) a Swing Line Loan Notice.

(g) The third sentence of Section 2.04(b) of the Credit Agreement is hereby amended to read as follows:

Each such telephonic notice must be confirmed promptly by delivery to the Swing Line Lender and the Administrative Agent of a Swing Line Loan Notice.

(h) The first clause of Section 2.05(a)(i) of the Credit Agreement preceding subclause (A) is hereby amended to read as follows:

The Borrower may, upon delivery to the Administrative Agent of a Notice of Loan Prepayment, at any time or from time to time voluntarily prepay Revolving Loans in whole or in part without premium or penalty; provided that

(i) The first clause of Section 2.05(a)(ii) of the Credit Agreement preceding the proviso is hereby amended to read as follows:

At any time the Auto Borrow Agreement is not in effect, the Borrower may, upon delivery to the Swing Line Lender of a Notice of Loan Prepayment (with a copy to the Administrative Agent), at any time or from time to time, voluntarily prepay Swing Line Loans in whole or in part without premium or penalty;

(j) A new Section 3.08 is hereby added to Article III of the Credit Agreement to read as follows:

3.08 Withholding Taxes.

For purposes of determining withholding Taxes imposed under FATCA, from and after the First Amendment Effective Date, the Borrowers and the Administrative Agent shall treat (and the Lenders hereby authorize the Administrative Agent to treat) the Loans under this Agreement as not qualifying as a “grandfathered obligation” within the meaning of Treasury Regulation Section 1.1471-2(b)(2)(i).

(k) Section 8.11(b) of the Credit Agreement is hereby amended in its entirety to read as follows:

(b) Consolidated Fixed Charge Coverage Ratio. Permit the Consolidated Fixed Charge Coverage Ratio as of the end of any fiscal quarter of the Borrower to be less than (a) with respect to any fiscal quarter of the Borrower ending during the period from (and including) September 30, 2014 to (and including) December 31, 2015, 1.10:1.00 and (b) with respect to any fiscal quarter of the Borrower ending thereafter, 1.15:1.00.

(l) A new Section 8.16 is hereby added to Article VIII of the Credit Agreement to read as follows:

8.16 Consolidated Capital Expenditures.

Commencing with the fiscal year ending December 31, 2014, permit Consolidated Capital Expenditures to exceed \$50,000,000 in any fiscal year.

(m) A new Section 10.12 is hereby added to Article X of the Credit Agreement to read as follows:

10.12 Appointment of Borrower.

Each of the Loan Parties hereby appoints the Borrower to act as its agent for all purposes of this Agreement, the other Loan Documents and all other documents and electronic platforms entered into in connection herewith and agrees that (a) the Borrower may execute such documents and provide such authorizations on behalf of such Loan Parties as the Borrower deems appropriate in its sole discretion and each Loan Party shall be obligated by all of the terms of any such document and/or authorization executed on its behalf, (b) any notice or communication delivered by the Administrative Agent, L/C Issuer or a Lender to the Borrower shall be deemed delivered to each Loan Party and (c) the Administrative Agent, L/C Issuer or the Lenders may accept, and be permitted to rely on, any document, authorization, instrument or agreement executed by the Borrower on behalf of each of the Loan Parties.

(n) The second to last sentence of Section 11.02(c) of the Credit Agreement is hereby amended by inserting the text “, notices or any other Information (as such term is defined and used in Section 11.07)” immediately after the text “Borrower Materials” and prior to the text “through the Internet”.

(o) The parenthetical in Section 11.02(e) of the Credit Agreement is hereby amended in its entirety to read as follows:

(including telephonic or electronic Loan Notices, Notices of Loan Prepayment, Letter of Credit Applications and Swing Line Loan Notices)

(p) Section 11.17 of the Credit Agreement is hereby amended and restated in its entirety to read as follows:

**11.17 Electronic Execution of Assignments and Certain Other Documents.**

The words “execute,” “execution,” “signed,” “signature” and words of like import in any Loan Document or any other document executed in connection herewith (including without limitation, assignments, amendments or other modifications, Loan Notices, Swing Line Loan Notices, waivers and consents) shall be deemed to include electronic signatures, the electronic matching of assignment terms and contract formations on electronic platforms approved by the Administrative Agent, or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act; provided that notwithstanding anything contained herein to the contrary neither the Administrative Agent, the L/C Issuer nor any Lender is under any obligation to agree to accept electronic signatures in any form or in any format.

(q) A new Exhibit 2.05 (Form of Notice of Loan Prepayment) is hereby added to the Credit Agreement in the form of Exhibit 2.05 attached hereto.

3. Conditions Precedent. This Amendment shall be effective as of the date hereof upon the satisfaction of the following conditions precedent:

(a) Executed Amendment. Receipt by the Administrative Agent of this Amendment duly executed by the Loan Parties, the Required Lenders, the Administrative Agent, Swing Line Lender and L/C Issuer.

(b) Fees and Expenses. Receipt by the Administrative Agent of all out-of-pocket fees and expenses required to be paid pursuant to the Credit Agreement to the Administrative Agent on or before the date hereof.

4. Counterparts. This Amendment may be executed in any number of counterparts, each of which when executed and delivered shall be deemed to be an original and it shall not be necessary in making proof of this Amendment to produce or account for more than one such counterpart. Delivery by any party hereto of an executed counterpart of this Amendment by facsimile or form of electronic attachment (e.g., “.pdf”) shall be effective as such party’s original executed counterpart and shall constitute a representation that such party’s original executed counterpart will be delivered.

5. Affirmations and Representations and Warranties of Loan Parties. Each of the Loan Parties hereby affirms, represents and warrants that (a) the representations and warranties set forth in Article VI of the Credit Agreement and in each other Loan Document, and which are contained in any other document furnished at any time under or in connection therewith, are true and correct in all material respects (except for any representation or warranty that is qualified by materiality or reference to Material Adverse Effect, in which case such representation and warranty shall be true and correct in all respects) on and as of the date hereof, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they shall be true and correct in all material respects (except for any representation or warranty that is qualified by materiality or reference to Material Adverse Effect, in which case such representation and warranty shall be true and correct in all respects) as of such earlier date and (b) no Default or Event of Default exists as of the date hereof or would result from a Credit Extension on the date hereof or the application of the proceeds thereof.

6. Affirmation of Obligations. The Loan Parties (a) affirm all of their obligations under the Loan Documents and (b) agree that this Amendment and all documents executed in connection herewith do not operate to reduce or discharge their obligations under any Loan Document.

7. Effectiveness of Amendment; No Other Changes. On and after the date hereof, all references to the Credit Agreement in each of the Loan Documents shall hereafter mean the Credit Agreement as amended by this Amendment. Except as expressly modified hereby, all of the terms of the Credit Agreement and the other Loan Documents, and any other certificates, documents, agreements and instruments executed in connection with the Loan Documents, remain in full force and effect. The execution, delivery and effectiveness of this Amendment shall not, except as expressly provided herein, operate as a waiver of any right, power or remedy of any Lender or the Administrative Agent under any of the Loan Documents, nor constitute a waiver of any provision of any of the Loan Documents.

8. Fees and Expenses. The Loan Parties agree to pay all reasonable out-of-pocket fees and expenses of the Administrative Agent in connection with the preparation, execution and delivery of this Amendment, including without limitation the reasonable fees and expenses of Moore & Van Allen PLLC, counsel to the Administrative Agent.

9. Amendment is a Loan Document. Each of the parties hereto hereby agrees that this Amendment shall be deemed to be, and is, a Loan Document.

10. Governing Law. THIS AMENDMENT AND ANY CLAIMS, CONTROVERSY, DISPUTE OR CAUSE OF ACTION (WHETHER IN CONTRACT OR TORT OR OTHERWISE) BASED UPON, ARISING OUT OF OR RELATING TO THIS AMENDMENT AND THE TRANSACTIONS CONTEMPLATED HEREBY SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

IN WITNESS WHEREOF, each of the parties hereto has caused this Amendment to be duly executed and delivered as of the date first above written.

BORROWER:

OCI WYOMING LLC  
a Delaware limited liability company

By: /s/ Kevin L. Kremke  
Name: Kevin L. Kremke  
Title: Chief Financial Officer

[Signatures continue on following page]

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ADMINISTRATIVE

AGENT: BANK OF AMERICA, N.A.,  
as Administrative Agent

By: /s/ Roberto Salazar  
Name: Roberto Salazar  
Title: Vice President

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LENDERS:       BANK OF AMERICA, N.A.,  
                  as a Lender, L/C Issuer and Swing Line Lender

By: /s/ Ryan Maples  
Name: Ryan Maples  
Title: Vice President

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COMERICA BANK,  
as a Lender

By: /s/ Aaron Perrault  
Name: Aaron Perrault  
Title: Vice President

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PNC BANK, NATIONAL ASSOCIATION,  
as a Lender

By: /s/ Scott E. Yost  
Name: Scott E. Yost  
Title: Senior Vice President

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## Exhibit 2.05

## FORM OF NOTICE OF LOAN PREPAYMENT

TO: Bank of America, N.A., as Administrative Agent

RE: Credit Agreement dated as of July 18, 2013 (as amended, restated, extended, supplemented or otherwise modified in writing from time to time, the “Credit Agreement,” the terms defined therein being used herein as therein defined), among OCI WYOMING LLC, a Delaware limited liability company (the “Borrower”), the Lenders from time to time party thereto, and Bank of America, N.A., as Administrative Agent

DATE: [Date]

The Borrower hereby notifies the Administrative Agent that on \_\_\_\_\_ pursuant to the terms of Section 2.05(a) of the Credit Agreement, such Borrower intends to prepay the following Loans as more specifically set forth below:

Voluntary prepayment of [Revolving Loans][ Swing Line Loans] in the following amount(s):

Eurodollar Rate Loans: \$ \_\_\_\_\_  
Applicable Interest Period: \_\_\_\_\_

Base Rate Loans: \$ \_\_\_\_\_

Delivery of an executed counterpart of a signature page of this notice by fax transmission or other electronic mail transmission (e.g. “pdf”) shall be effective as delivery of a manually executed counterpart of this notice.

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<sup>1</sup> Specify date of such prepayment.

<sup>2</sup> Any prepayment of Swing Line Loans shall be in a minimum principal amount of \$100,000 or a whole multiple of \$100,000 in excess thereof (or, if less, the entire principal thereof then outstanding).

<sup>3</sup> Any prepayment of Eurodollar Rate Loans shall be in a principal amount of \$500,000 or a whole multiple of \$100,000 in excess thereof (or if less, the entire principal amount thereof outstanding).

<sup>4</sup> Any prepayment of Base Rate Loans (other than Swing Line Loans) shall be in a principal amount of \$500,000 or a whole multiple of \$100,000 in excess thereof (or if less, the entire principal amount thereof outstanding).

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OCI WYOMING LLC

By: \_\_

Name: \_\_

Title: \_\_\_\_\_

## FIRST AMENDMENT TO CREDIT AGREEMENT

THIS FIRST AMENDMENT TO CREDIT AGREEMENT (this “Amendment”), dated as of October 30, 2014, with respect to that certain Credit Agreement referenced below, is by and among OCI RESOURCES LP, a Delaware limited partnership (the “Borrower”), the Lenders identified on the signature pages hereto, and BANK OF AMERICA, N.A., as Administrative Agent, Swing Line Lender and L/C Issuer.

WITNESSETH:

WHEREAS, the Borrower entered into that certain Credit Agreement, dated as of July 18, 2013 (as amended, restated, amended and restated, modified, supplemented, increased or extended from time to time, the “Credit Agreement”), with the Guarantors from time to time party thereto (if any), the Lenders from time to time party thereto and Bank of America, N.A., as Administrative Agent, Swing Line Lender and L/C Issuer;

WHEREAS, the Borrower has requested certain modifications of the terms of the Credit Agreement; and

WHEREAS, the Lenders, by action of the Required Lenders, have agreed to the requested modifications on the terms and conditions set forth herein.

NOW, THEREFORE, IN CONSIDERATION of the premises and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Defined Terms. Capitalized terms used herein but not otherwise defined herein shall have the meanings assigned to such terms in the Credit Agreement.

2. Amendments to the Credit Agreement.

(a) The listing of exhibits immediately following the table of contents to the Credit Agreement is hereby amended to include, in appropriate order, the text “2.05 Form of Notice of Loan Prepayment”.

(b) Section 1.01 of the Credit Agreement is hereby amended to include, in appropriate alphabetical order, the following new definitions:

“Consolidated Maintenance Capital Expenditures” means, for any period, for the Borrower and its Subsidiaries on a consolidated basis, all cash expenditures (including expenditures for the construction of new capital assets or the replacement, improvement or expansion of existing capital assets) by the Borrower and its Subsidiaries made to maintain, over the long-term, the operating capacity or operating income of the Borrower and its Subsidiaries. For purposes of this definition, “long-term” generally refers to a period of not less than twelve months.

“First Amendment Effective Date” means October 30, 2014.

“Notice of Loan Prepayment” means a notice of prepayment with respect to a Loan, which shall be substantially in the form of Exhibit 2.05 or such other form as may be approved by the Administrative Agent (including any form on an electronic platform or electronic transmission

system as shall be approved by the Administrative Agent), appropriately completed and signed by a Responsible Officer.

(c) The following definitions in Section 1.01 of the Credit Agreement are hereby amended in their respective entireties to read as follows:

“Consolidated Cash Flow” means, for any period, for the Borrower and its Subsidiaries on a consolidated basis, an amount equal to the sum of (a) Consolidated EBITDA for such period plus (b) rent and lease expense for such period minus (c) Consolidated Maintenance Capital Expenditures for such period (excluding Consolidated Maintenance Capital Expenditures financed with non-revolving Indebtedness during such period) minus (d) income taxes paid in cash during such period.

“Eurodollar Base Rate” means:

(a) for any Interest Period with respect to a Eurodollar Rate Loan, the rate per annum equal to the London Interbank Offered Rate (“LIBOR”), or a successor rate which rate is approved by the Administrative Agent, as published on the applicable Bloomberg screen page (or such other commercially available source providing such quotations as may be designated by the Administrative Agent from time to time) (in such case, the “LIBOR Rate”) at or about 11:00 a.m., London time, two (2) Business Days prior to the commencement of such Interest Period, for Dollar deposits (for delivery on the first day of such Interest Period) with a term equivalent to such Interest Period; and

(b) for any interest calculation with respect to a Base Rate Loan on any date, the rate per annum equal to the LIBOR Rate, at or about 11:00 a.m., London time, two (2) Business Days prior to such date for Dollar deposits with a term of one (1) month commencing that day;

provided that: (i) to the extent a successor rate is approved by the Administrative Agent in connection herewith, the approved rate shall be applied in a manner consistent with market practice; provided, further that to the extent such market practice is not administratively feasible for the Administrative Agent, such approved rate shall be applied in a manner as otherwise reasonably determined by the Administrative Agent and (ii) if the Eurodollar Base Rate would be less than zero, such rate shall be deemed zero for purposes of this Agreement.

“Loan Notice” means a notice of (a) a Borrowing of Revolving Loans, (b) a conversion of Loans from one Type to the other, or (c) a continuation of Eurodollar Rate Loans, in each case pursuant to Section 2.02(a), which, if in writing, shall be substantially in the form of Exhibit 2.02(a) or such other form as may be approved by the Administrative Agent (including any form on an electronic platform or electronic transmission system as shall be approved by the Administrative Agent), appropriately completed and signed by a Responsible Officer of the Borrower.

“Responsible Officer” means (a) the chief executive officer, president, chief financial officer, treasurer, assistant treasurer or controller of a Loan Party, (b) solely for purposes of the delivery of incumbency certificates pursuant to Section 5.01 or 7.12, the secretary or any assistant secretary of a Loan Party and any other officer or employee of the applicable Loan Party so designated by any of the foregoing officers in a notice to the Administrative Agent (including, without limitation, a designation of any such officer or employee as an attorney in fact) and (c) solely for purposes of notices given pursuant to Article II, any other officer or employee of the applicable Loan Party so designated by any of the foregoing officers in a notice to the Administrative Agent or any other officer or employee of the applicable Loan Party designated in or pursuant to an agreement between

the applicable Loan Party and the Administrative Agent. Any document delivered hereunder that is signed by a Responsible Officer of a Loan Party shall be conclusively presumed to have been authorized by all necessary corporate, partnership and/or other action on the part of such Loan Party and such Responsible Officer shall be conclusively presumed to have acted on behalf of such Loan Party. To the extent requested by the Administrative Agent, the Borrower will provide an incumbency certificate and appropriate authorization documentation, in form and substance reasonably satisfactory to the Administrative Agent with respect to any Responsible Officer.

“ Swing Line Loan Notice ” means a notice of a Borrowing of Swing Line Loans pursuant to Section 2.04(b), which, if in writing, shall be substantially in the form of Exhibit 2.04 or such other form as approved by the Administrative Agent (including any form on an electronic platform or electronic transmission system as shall be approved by the Administrative Agent), appropriately completed and signed by a Responsible Officer of the Borrower.

(d) The first sentence of Section 2.02(a) of the Credit Agreement is hereby amended to read as follows:

Each Borrowing, each conversion of Loans from one Type to the other, and each continuation of Eurodollar Rate Loans shall be made upon the Borrower’s irrevocable notice to the Administrative Agent, which may be given by (A) telephone or (B) a Loan Notice.

(e) The third sentence of Section 2.02(a) of the Credit Agreement is hereby amended to read as follows:

Each telephonic notice by the Borrower pursuant to this Section 2.02(a) must be confirmed promptly by delivery to the Administrative Agent of a Loan Notice.

(f) The first sentence of Section 2.04(b) of the Credit Agreement is hereby amended to read as follows:

At any time an Auto Borrow Agreement is not in effect, each Borrowing of Swing Line Loans shall be made upon the Borrower’s irrevocable notice to the Swing Line Lender and the Administrative Agent, which may be given by (A) telephone or (B) a Swing Line Loan Notice.

(g) The third sentence of Section 2.04(b) of the Credit Agreement is hereby amended to read as follows:

Each such telephonic notice must be confirmed promptly by delivery to the Swing Line Lender and the Administrative Agent of a Swing Line Loan Notice.

(h) The first clause of Section 2.05(a)(i) of the Credit Agreement preceding subclause (A) is hereby amended to read as follows:

The Borrower may, upon delivery to the Administrative Agent of a Notice of Loan Prepayment, at any time or from time to time voluntarily prepay Revolving Loans in whole or in part without premium or penalty; provided that

(i) The first clause of Section 2.05(a)(ii) of the Credit Agreement preceding the proviso is hereby amended to read as follows:

At any time the Auto Borrow Agreement is not in effect, the Borrower may, upon delivery to the Swing Line Lender of a Notice of Loan Prepayment (with a copy to the Administrative Agent), at any time or from time to time, voluntarily prepay Swing Line Loans in whole or in part without premium or penalty;

(j) A new Section 3.08 is hereby added to Article III of the Credit Agreement to read as follows:

3.08 Withholding Taxes.

For purposes of determining withholding Taxes imposed under FATCA, from and after the First Amendment Effective Date, the Borrowers and the Administrative Agent shall treat (and the Lenders hereby authorize the Administrative Agent to treat) the Loans under this Agreement as not qualifying as a “grandfathered obligation” within the meaning of Treasury Regulation Section 1.1471-2(b)(2)(i).

(k) Section 8.11 of the Credit Agreement is hereby amended in its entirety to read as follows:

Section 8.11 Consolidated Fixed Charge Coverage Ratio.

Permit the Consolidated Fixed Charge Coverage Ratio as of the end of any fiscal quarter of the Borrower to be less than (a) with respect to any fiscal quarter of the Borrower ending during the period from (and including) September 30, 2014 to (and including) December 31, 2015, 1.05:1.00 and (b) with respect to any fiscal quarter of the Borrower ending thereafter, 1.10:1.00.

(l) A new Section 8.17 is hereby added to Article VIII of the Credit Agreement to read as follows:

8.17 Consolidated Capital Expenditures.

Commencing with the fiscal year ending December 31, 2014, permit Consolidated Capital Expenditures to exceed \$50,000,000 in any fiscal year.

(m) A new Section 10.12 is hereby added to Article X of the Credit Agreement to read as follows:

10.12 Appointment of Borrower.

Each of the Loan Parties hereby appoints the Borrower to act as its agent for all purposes of this Agreement, the other Loan Documents and all other documents and electronic platforms entered into in connection herewith and agrees that (a) the Borrower may execute such documents and provide such authorizations on behalf of such Loan Parties as the Borrower deems appropriate in its sole discretion and each Loan Party shall be obligated by all of the terms of any such document and/or authorization executed on its behalf, (b) any notice or communication delivered by the Administrative Agent, L/C Issuer or a Lender to the Borrower shall be deemed delivered to each Loan Party and (c) the Administrative Agent, L/C Issuer or the Lenders may accept, and be permitted to rely on, any document, authorization, instrument or agreement executed by the Borrower on behalf of each of the Loan Parties.

(n) The second to last sentence of Section 11.02(c) of the Credit Agreement is hereby amended by inserting the text “, notices or any other Information (as such term is defined and used in Section 11.07)” immediately after the text “Borrower Materials” and prior to the text “through the Internet”.

(o) The parenthetical in Section 11.02(e) of the Credit Agreement is hereby amended in its entirety to read as follows:

(including telephonic or electronic Loan Notices, Notices of Loan Prepayment, Letter of Credit Applications and Swing Line Loan Notices)

(p) Section 11.17 of the Credit Agreement is hereby amended and restated in its entirety to read as follows:

**11.17 Electronic Execution of Assignments and Certain Other Documents.**

The words “execute,” “execution,” “signed,” “signature” and words of like import in any Loan Document or any other document executed in connection herewith (including without limitation, assignments, amendments or other modifications, Loan Notices, Swing Line Loan Notices, waivers and consents) shall be deemed to include electronic signatures, the electronic matching of assignment terms and contract formations on electronic platforms approved by the Administrative Agent, or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act; provided that notwithstanding anything contained herein to the contrary neither the Administrative Agent, the L/C Issuer nor any Lender is under any obligation to agree to accept electronic signatures in any form or in any format.

(q) A new Exhibit 2.05 (Form of Notice of Loan Prepayment) is hereby added to the Credit Agreement in the form of Exhibit 2.05 attached hereto.

3. Conditions Precedent. This Amendment shall be effective as of the date hereof upon the satisfaction of the following conditions precedent:

(a) Executed Amendment. Receipt by the Administrative Agent of this Amendment duly executed by the Loan Parties, the Required Lenders, the Administrative Agent, Swing Line Lender and L/C Issuer.

(b) Fees and Expenses. Receipt by the Administrative Agent of all out-of-pocket fees and expenses required to be paid pursuant to the Credit Agreement to the Administrative Agent on or before the date hereof.

4. Counterparts. This Amendment may be executed in any number of counterparts, each of which when executed and delivered shall be deemed to be an original and it shall not be necessary in making proof of this Amendment to produce or account for more than one such counterpart. Delivery by any party hereto of an executed counterpart of this Amendment by facsimile or form of electronic attachment (e.g., “.pdf”) shall be effective as such party’s original executed counterpart and shall constitute a representation that such party’s original executed counterpart will be delivered.



5. Affirmations and Representations and Warranties of Loan Parties. Each of the Loan Parties hereby affirms, represents and warrants that (a) the representations and warranties set forth in Article VI of the Credit Agreement and in each other Loan Document, and which are contained in any other document furnished at any time under or in connection therewith, are true and correct in all material respects (except for any representation or warranty that is qualified by materiality or reference to Material Adverse Effect, in which case such representation and warranty shall be true and correct in all respects) on and as of the date hereof, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they shall be true and correct in all material respects (except for any representation or warranty that is qualified by materiality or reference to Material Adverse Effect, in which case such representation and warranty shall be true and correct in all respects) as of such earlier date and (b) no Default or Event of Default exists as of the date hereof or would result from a Credit Extension on the date hereof or the application of the proceeds thereof.

6. Affirmation of Obligations. The Loan Parties (a) affirm all of their obligations under the Loan Documents and (b) agree that this Amendment and all documents executed in connection herewith do not operate to reduce or discharge their obligations under any Loan Document.

7. Reaffirmation of Security Interests. Each Loan Party (a) affirms that each of the Liens granted in or pursuant to the Loan Documents are valid and subsisting and (b) agrees that this Amendment shall in no manner impair or otherwise adversely effect any of the Liens granted in or pursuant to the Loan Documents.

8. Effectiveness of Amendment; No Other Changes. On and after the date hereof, all references to the Credit Agreement in each of the Loan Documents shall hereafter mean the Credit Agreement as amended by this Amendment. Except as expressly modified hereby, all of the terms of the Credit Agreement and the other Loan Documents, and any other certificates, documents, agreements and instruments executed in connection with the Loan Documents, remain in full force and effect. The execution, delivery and effectiveness of this Amendment shall not, except as expressly provided herein, operate as a waiver of any right, power or remedy of any Lender or the Administrative Agent under any of the Loan Documents, nor constitute a waiver of any provision of any of the Loan Documents.

9. Fees and Expenses. The Loan Parties agree to pay all reasonable out-of-pocket fees and expenses of the Administrative Agent in connection with the preparation, execution and delivery of this Amendment, including without limitation the reasonable fees and expenses of Moore & Van Allen PLLC, counsel to the Administrative Agent.

10. Amendment is a Loan Document. Each of the parties hereto hereby agrees that this Amendment shall be deemed to be, and is, a Loan Document.

11. Governing Law. THIS AMENDMENT AND ANY CLAIMS, CONTROVERSY, DISPUTE OR CAUSE OF ACTION (WHETHER IN CONTRACT OR TORT OR OTHERWISE) BASED UPON, ARISING OUT OF OR RELATING TO THIS AMENDMENT AND THE TRANSACTIONS CONTEMPLATED HEREBY SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

IN WITNESS WHEREOF, each of the parties hereto has caused this Amendment to be duly executed and delivered as of the date first above written.

**BORROWER:**

OCI RESOURCES LP,  
a Delaware limited partnership

By: OCI RESOURCE PARTNERS LLC  
Its sole General Partner

By: /s/ Kevin L. Kremke  
Name: Kevin L. Kremke  
Title: Chief Financial Officer

[Signatures continue on following page]

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ADMINISTRATIVE

AGENT: BANK OF AMERICA, N.A.,  
as Administrative Agent

By: /s/ Roberto Salazar

Name: Roberto Salazar

Title: Vice President

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LENDERS:       BANK OF AMERICA, N.A.,  
                  as a Lender, L/C Issuer and Swing Line Lender

By: /s/ Ryan Maples  
Name: Ryan Maples  
Title: Vice President

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COMERICA BANK,  
as a Lender

By: /s/ Aaron Perrault  
Name: Aaron Perrault  
Title: Vice President

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PNC BANK, NATIONAL ASSOCIATION,  
as a Lender

By: /s/ Scott E. Yost

Name: Scott E. Yost

Title: Senior Vice President

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## Exhibit 2.05

## FORM OF NOTICE OF LOAN PREPAYMENT

TO: Bank of America, N.A., as Administrative Agent

RE: Credit Agreement dated as of July 18, 2013 (as amended, restated, extended, supplemented or otherwise modified in writing from time to time, the “Credit Agreement,” the terms defined therein being used herein as therein defined), among OCI RESOURCES LP, a Delaware limited partnership (the “Borrower”), the Lenders from time to time party thereto, and Bank of America, N.A., as Administrative Agent

DATE: [Date]

The Borrower hereby notifies the Administrative Agent that on \_\_\_\_\_ pursuant to the terms of Section 2.05(a) of the Credit Agreement, such Borrower intends to prepay the following Loans as more specifically set forth below:

Voluntary prepayment of [Revolving Loans][ Swing Line Loans] in the following amount(s):

Eurodollar Rate Loans: \$ \_\_\_\_\_

Applicable Interest Period: \_\_\_\_\_

Base Rate Loans: \$ \_\_\_\_\_

Delivery of an executed counterpart of a signature page of this notice by fax transmission or other electronic mail transmission (e.g. “pdf”) shall be effective as delivery of a manually executed counterpart of this notice.

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<sup>1</sup> Specify date of such prepayment.

<sup>2</sup> Any prepayment of Swing Line Loans shall be in a minimum principal amount of \$100,000 or a whole multiple of \$100,000 in excess thereof (or, if less, the entire principal amount thereof then outstanding).

<sup>3</sup> Any prepayment of Eurodollar Rate Loans shall be in a principal amount of \$500,000 or a whole multiple of \$100,000 in excess thereof (or if less, the entire principal amount thereof outstanding).

<sup>4</sup> Any prepayment of Base Rate Loans (other than Swing Line Loans) shall be in a principal amount of \$500,000 or a whole multiple of \$100,000 in excess thereof (or if less, the entire principal amount thereof outstanding).

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OCI RESOURCES LP

By: \_\_

Name: \_\_

Title: \_\_\_\_\_



**OCI RESOURCE PARTNERS LLC  
2013 LONG-TERM INCENTIVE PLAN  
DIRECTOR UNIT AGREEMENT**

Pursuant to this Director Unit Agreement, dated effective as of [ ] (this “**Agreement**”), OCI Resource Partners LLC (the “**Company**”), as the general partner of OCI Resources LP (the “**Partnership**”), hereby grants to [ ] (the “**Participant**”) the following Award of Common 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. In the event of any conflict between the terms of this Agreement and the Plan, the terms of the Plan shall control. Except as otherwise expressly provided herein, all capitalized terms used in this Agreement, but not defined, shall have the meanings provided in the Plan.

**GRANT NOTICE**

Subject to the terms and conditions of this Agreement, the principal features of this Award are as follows:

**Number of Common Units** : [ ] Common Units

**Grant Date** : [ ]

**Vesting of Common Units** : All Common Units subject to the Award are fully vested as of the Grant Date.

**TERMS AND CONDITIONS OF COMMON UNITS**

1. **Grant**. The Company hereby grants to the Participant, as of the Grant Date, an award of Common Units as set forth in the Grant Notice, subject to all of the terms and conditions contained in this Agreement and the Plan.

2. **Tax Withholding**. The Participant shall be solely responsible for all applicable income, self-employment and other taxes and other wage deductions incurred in connection with the grant, holding or disposition of the Common Units subject to this Agreement or any distributions with respect thereto. If the grant of Common Units 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”), from that number of Common Units otherwise deliverable to the Participant such number of Common Units 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 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.

3. **Distribution of Common Units**. Unless otherwise determined by the Administrator or required by any applicable law, rule or regulation, neither the Company nor the Partnership shall deliver to the Participant certificates evidencing Common Units issued pursuant to this Agreement and instead such Common Units shall be recorded in the books of the Partnership (or, as applicable, its transfer agent or equity plan administrator). All certificates for Common Units issued pursuant to this Agreement and all Common Units issued pursuant to book entry procedures hereunder shall be subject to such stop transfer orders and other restrictions as the Company may deem advisable under the Plan or the rules, regulations, and other requirements of the Securities Exchange Commission, any stock exchange upon which such Common Units are then listed, and any applicable federal or state laws, and the Company may cause a legend or legends to be inscribed on any such certificates or book entry to make appropriate reference to such restrictions. In addition to the terms and conditions provided herein, the Company may require that the Participant make such covenants, agreements, and representations as the Company, in its sole discretion, deems advisable in order to comply with any such laws, regulations, or requirements.

4. **Partnership Agreement**. The Common Units granted hereunder shall be subject to the terms of the Plan and the First Amended and Restated Agreement of Limited Partnership of OCI Resources LP dated September 18, 2013, as

amended from time to time (the “Partnership Agreement”). Upon the issuance of Common Units to the Participant, the Participant shall, automatically and without further action on his or her part, (i) be admitted to the Partnership as a Limited Partner (as defined in the Partnership Agreement) with respect to the Common Units, and (ii) become bound, and be deemed to have agreed to be bound, by the terms of the Partnership Agreement.

5. No Effect on Service. Nothing in this Agreement or in the Plan shall be construed as giving the Participant the right to be retained in the employ or service of the Company or any Affiliate thereof. Furthermore, the Company and its Affiliates may at any time dismiss the Participant from his services free from any liability or any claim under the Plan or this Agreement, unless otherwise expressly provided in the Plan, this Agreement or any other written agreement between the Participant and the Company or an Affiliate thereof.

6. Severability. If any provision of this Agreement is or becomes or is deemed to be invalid, illegal, or unenforceable in any jurisdiction, such provision shall be construed or deemed amended to conform to the applicable law or, if it cannot be construed or deemed amended without, in the determination of the Administrator, materially altering the intent of this Agreement, such provision shall be stricken as to such jurisdiction, and the remainder of this Agreement shall remain in full force and effect.

7. Tax Consultation. None of the Board, the Administrator, the Company nor the Partnership or any officer, employee, director or service provider of any of the foregoing has made any warranty or representation, and shall have no liability, to the Participant with respect to the income or other tax consequences of the issuance, holding or disposition of the Common Units, distributions with respect to such Common Units or the transactions contemplated by this Agreement or by the Plan, and the Participant represents that he or she is in no manner relying on such entities or individuals or their representatives for tax advice or an assessment of such tax consequences. The Participant understands that the Participant may suffer adverse tax consequences in connection with the Common Units granted pursuant to this Agreement. The Participant represents that the Participant has consulted with any tax consultants that the Participant deems advisable in connection with the Common Units and further represents that the Participant has not received tax advice from the Board, the Administrator, the Company, the Partnership or any officer, employee, director or service provider of any of the foregoing in connection with the Common Units.

8. Lock-Up Agreement. The Participant shall agree, if so requested by the Company or the Partnership and any underwriter in connection with any public offering of securities of the Partnership or any Affiliate (as defined in the Plan) thereof, not to directly or indirectly offer, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant for the sale of or otherwise dispose of or transfer any Common Units held by him or her for such period, not to exceed one hundred eighty (180) days following the effective date of the relevant registration statement filed under the Securities Act of 1933, as amended (the “**Securities Act**”), in connection with such public offering, as such underwriter shall specify reasonably and in good faith. The Company or the Partnership may impose stop-transfer instructions with respect to securities subject to the foregoing restrictions until the end of such 180-day period. Notwithstanding the foregoing, the 180-day period may be extended in the discretion of the Company for up to such number of additional days as is deemed necessary by such underwriter or the Company or Partnership to continue coverage by research analysts in accordance with FINRA Rule 2711 or any successor or other applicable rule.

9. Insider Trading Policy. The terms of the Company’s Insider Trading Policy (the “**Policy**”) with respect to the Common Units are incorporated herein by reference. The timing of the delivery of the Common Units pursuant to this Agreement shall be subject to and comply with the Policy.

10. Conformity to Securities Laws. The Participant acknowledges that the Plan and this Agreement are intended to conform to the extent necessary with all provisions of the Securities Act and the Securities Exchange Act of 1934, as amended, any and all regulations and rules promulgated by the Securities and Exchange Commission thereunder, and all applicable state securities laws and regulations. Notwithstanding anything herein to the contrary, the Plan shall be administered, and the Common Units are granted, only in such a manner as to conform to such laws, rules and regulations. To the extent permitted by applicable law, the Plan and this Agreement shall be deemed amended to the extent necessary to conform to such laws, rules and regulations.

11. Adjustments. The Participant acknowledges that the Common Units are subject to modification, amendment, alteration, suspension, discontinuation and termination in certain events as provided in this Agreement and Section 9 of the Plan.

12. Successors and Assigns. The Company or the Partnership may assign any of its rights under this Agreement to single or multiple assignees, and this Agreement shall inure to the benefit of the successors and assigns of the Company and the Partnership. Subject to the restrictions on transfer contained herein, this Agreement shall be binding upon the Participant and his or her heirs, executors, administrators, successors and assigns.

13. 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.

14. Headings. Headings are given to the sections and subsections of this Agreement solely as a convenience to facilitate reference. Such headings shall not be deemed in any way material or relevant to the construction or interpretation of this Agreement or any provision hereof.

[ *Signature page follows* ]

The Participant’s signature below indicates the Participant’s agreement with and understanding that this Award is subject to all of the terms and conditions contained in the Plan and in this Agreement, and that, in the event that there are any inconsistencies between the terms of the Plan and the terms of this Agreement, the terms of the Plan shall control. The Participant further acknowledges that the Participant has read and understands the Plan and this Agreement, which contains the specific terms and conditions of this grant of Common Units. The Participant hereby agrees to accept as binding, conclusive and final all decisions or interpretations of the Administrator upon any questions arising under the Plan or this Agreement.

**OCI RESOURCE PARTNERS LLC**  
a Delaware limited liability company

By: \_\_\_\_\_  
Name:  
Title:

**OCI RESOURCES LP**  
a Delaware limited partnership

By: OCI Resource Partners LLC  
Its: General Partner

By: \_\_\_\_\_  
Name:  
Title:

**“ PARTICIPANT ”**

\_\_\_\_\_  
[ ]