

CELANESE CORP

Filed by

BLACKSTONE CAPITAL PARTNERS (CAYMAN) LTD

1

FORM SC 13D

(Statement of Beneficial Ownership)

Filed 03/21/05

Address	222 W. LAS COLINAS BLVD., SUITE 900N IRVING, TX, 75039-5421
Telephone	972-443-4000
CIK	0001306830
Symbol	CE
SIC Code	2820 - Plastic Material, Synthetic Resin/Rubber, Cellulos (No Glass)
Industry	Commodity Chemicals
Sector	Basic Materials
Fiscal Year	12/31

CELANESE CORP

FORM SC 13D (Statement of Beneficial Ownership)

Filed 3/21/2005

Address	1601 W. LBJ FREEWAY DALLAS, Texas 75234
Telephone	972-443-4000
CIK	0001306830
Fiscal Year	12/31

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. _____)*

Celanese Corporation

(Name of Issuer)

Series A Common Stock, par value \$0.0001 per share

(Title of Class of Securities)

150870 10 3

(CUSIP Number)

Chinh E. Chu
The Blackstone Group
345 Park Avenue
New York, New York 10154
(212) 583-5000

Copy to:

William R. Dougherty, Esq.
Simpson Thacher & Bartlett LLP
425 Lexington Avenue
New York, New York 10017
(212) 455-2000

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

March 9, 2005

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934 (“Act”) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1. Name of Reporting Person: I.R.S. Identification Nos. of above persons (entities only):
Blackstone Capital Partners (Cayman) Ltd. 1

2. Check the Appropriate Box if a Member of a Group (See Instructions):
(a)
(b)

3. SEC Use Only:

4. Source of Funds (See Instructions):
OO

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e):

6. Citizenship or Place of Organization:
Cayman Islands

7. Sole Voting Power:
61,357,578*

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

8. Shared Voting Power:

9. Sole Dispositive Power:
61,357,578*

10. Shared Dispositive Power:

11. Aggregate Amount Beneficially Owned by Each Reporting Person:
61,357,578*

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions):

13. Percent of Class Represented by Amount in Row (11):
38.7% **

14. Type of Reporting Person (See Instructions):
OO

1. Name of Reporting Person: I.R.S. Identification Nos. of above persons (entities only):
Blackstone Capital Partners (Cayman) Ltd. 2

2. Check the Appropriate Box if a Member of a Group (See Instructions):
(a)
(b)

3. SEC Use Only:

4. Source of Funds (See Instructions):
OO

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e):

6. Citizenship or Place of Organization:
Cayman Islands

7. Sole Voting Power:
4,255,325*

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

8. Shared Voting Power:

9. Sole Dispositive Power:
4,255,325*

10. Shared Dispositive Power:

11. Aggregate Amount Beneficially Owned by Each Reporting Person:
4,255,325*

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions):

13. Percent of Class Represented by Amount in Row (11):
2.7%**

14. Type of Reporting Person (See Instructions):
OO

1. Name of Reporting Person: I.R.S. Identification Nos. of above persons (entities only):
Blackstone Capital Partners (Cayman) Ltd. 3

2. Check the Appropriate Box if a Member of a Group (See Instructions):
(a)
(b)

3. SEC Use Only:

4. Source of Funds (See Instructions):
OO

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e):

6. Citizenship or Place of Organization:
Cayman Islands

7. Sole Voting Power:
33,359,813*

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

8. Shared Voting Power:

9. Sole Dispositive Power:
33,359,813*

10. Shared Dispositive Power:

11. Aggregate Amount Beneficially Owned by Each Reporting Person:
33,359,813*

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions):

13. Percent of Class Represented by Amount in Row (11):
21.0% **

14. Type of Reporting Person (See Instructions):
OO

1. Name of Reporting Person: I.R.S. Identification Nos. of above persons (entities only):
Blackstone Capital Partners (Cayman) IV L.P.

2. Check the Appropriate Box if a Member of a Group (See Instructions):
(a)
(b)

3. SEC Use Only:

4. Source of Funds (See Instructions):
OO

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e):

6. Citizenship or Place of Organization:
Cayman Islands

7. Sole Voting Power:
61,357,578*

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

8. Shared Voting Power:

9. Sole Dispositive Power:
61,357,578*

10. Shared Dispositive Power:

11. Aggregate Amount Beneficially Owned by Each Reporting Person:
61,357,578*

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions):

13. Percent of Class Represented by Amount in Row (11):
38.7% **

14. Type of Reporting Person (See Instructions):
PN

1. Name of Reporting Person: I.R.S. Identification Nos. of above persons (entities only):
Blackstone Capital Partners (Cayman) IV-A
L.P.

2. Check the Appropriate Box if a Member of a Group (See Instructions):
(a)
(b)

3. SEC Use Only:

4. Source of Funds (See Instructions):
OO

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e):

6. Citizenship or Place of Organization:
Cayman Islands

7. Sole Voting Power:
974,469*

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

8. Shared Voting Power:

9. Sole Dispositive Power:
974,469*

10. Shared Dispositive Power:

11. Aggregate Amount Beneficially Owned by Each Reporting Person:
974,469*

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions):

13. Percent of Class Represented by Amount in Row (11):
0.6%**

14. Type of Reporting Person (See Instructions):
PN

1. Name of Reporting Person: I.R.S. Identification Nos. of above persons (entities only):
Blackstone Family Investment Partnership
(Cayman) IV-A L.P.

2. Check the Appropriate Box if a Member of a Group (See Instructions):
(a)
(b)

3. SEC Use Only:

4. Source of Funds (See Instructions):
OO

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e):

6. Citizenship or Place of Organization:
Cayman Islands

7. Sole Voting Power:
3,280,856*

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

8. Shared Voting Power:

9. Sole Dispositive Power:
3,280,856*

10. Shared Dispositive Power:

11. Aggregate Amount Beneficially Owned by Each Reporting Person:
3,280,856*

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions):

13. Percent of Class Represented by Amount in Row (11):
2.1%**

14. Type of Reporting Person (See Instructions):
PN

1. Name of Reporting Person: I.R.S. Identification Nos. of above persons (entities only):
Blackstone Chemical Coinvest Partners
(Cayman) L.P.

2. Check the Appropriate Box if a Member of a Group (See Instructions):
(a)
(b)

3. SEC Use Only:

4. Source of Funds (See Instructions):
OO

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e):

6. Citizenship or Place of Organization:
Cayman Islands

7. Sole Voting Power:
33,359,813*

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

8. Shared Voting Power:

9. Sole Dispositive Power:
33,359,813*

10. Shared Dispositive Power:

11. Aggregate Amount Beneficially Owned by Each Reporting Person:
33,359,813*

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions):

13. Percent of Class Represented by Amount in Row (11):
21.0%

14. Type of Reporting Person (See Instructions):
PN

1. Name of Reporting Person: I.R.S. Identification Nos. of above persons (entities only):
Blackstone Management Associates (Cayman)
IV L.P.

2. Check the Appropriate Box if a Member of a Group (See Instructions):
(a)
(b)

3. SEC Use Only:

4. Source of Funds (See Instructions):
OO

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e):

6. Citizenship or Place of Organization:
Cayman Islands

7. Sole Voting Power:
98,972,716*

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

8. Shared Voting Power:

9. Sole Dispositive Power:
98,972,716*

10. Shared Dispositive Power:

11. Aggregate Amount Beneficially Owned by Each Reporting Person:
98,972,716*

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions):

13. Percent of Class Represented by Amount in Row (11):
62.4% **

14. Type of Reporting Person (See Instructions):
PN

1. Name of Reporting Person: I.R.S. Identification Nos. of above persons (entities only):
Blackstone LR Associates (Cayman) IV Ltd.

2. Check the Appropriate Box if a Member of a Group (See Instructions):
(a)
(b)

3. SEC Use Only:

4. Source of Funds (See Instructions):
OO

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e):

6. Citizenship or Place of Organization:
Cayman Islands

7. Sole Voting Power:
98,972,716*

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

8. Shared Voting Power:

9. Sole Dispositive Power:
98,972,716*

10. Shared Dispositive Power:

11. Aggregate Amount Beneficially Owned by Each Reporting Person:
98,972,716*

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions):

13. Percent of Class Represented by Amount in Row (11):
62.4% **

14. Type of Reporting Person (See Instructions):
OO

1. Name of Reporting Person: I.R.S. Identification Nos. of above persons (entities only):
Peter G. Peterson

2. Check the Appropriate Box if a Member of a Group (See Instructions):
(a)
(b)

3. SEC Use Only:

4. Source of Funds (See Instructions):
OO

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e):

6. Citizenship or Place of Organization:
United States of America

7. Sole Voting Power:
98,972,716*

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

8. Shared Voting Power:

9. Sole Dispositive Power:
98,972,716*

10. Shared Dispositive Power:

11. Aggregate Amount Beneficially Owned by Each Reporting Person:
98,972,716*

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions):

13. Percent of Class Represented by Amount in Row (11):
62.4% **

14. Type of Reporting Person (See Instructions):
IN

1. Name of Reporting Person: I.R.S. Identification Nos. of above persons (entities only):
Stephen A. Schwarzman

2. Check the Appropriate Box if a Member of a Group (See Instructions):
(a)
(b)

3. SEC Use Only:

4. Source of Funds (See Instructions):
OO

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e):

6. Citizenship or Place of Organization:
United States of America

7. Sole Voting Power:
98,972,716*

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

8. Shared Voting Power:

9. Sole Dispositive Power:
98,972,716*

10. Shared Dispositive Power:

11. Aggregate Amount Beneficially Owned by Each Reporting Person:
98,972,716*

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions):

13. Percent of Class Represented by Amount in Row (11):
62.4% **

14. Type of Reporting Person (See Instructions):
IN

* In connection with the initial public offering (the “IPO”) by Celanese Corporation (the “Issuer”) of its Series A common stock, par value \$0.0001 per share (the “Series A Common Stock”), which was completed January 26, 2005, the Issuer filed with the U.S. Securities and Exchange Commission (the “SEC”) its Registration Statement on Form S-1, Registration No. 333-120187 (as amended, the “Registration Statement”). Prior to the completion of the IPO, Blackstone Capital Partners (Cayman) Ltd. 1 (“BCP 1”), Blackstone Capital Partners (Cayman) Ltd. 2 (“BCP 2”) and Blackstone Capital Partners (Cayman) Ltd. 3 (“BCP 3”) and, with BCP 1 and BCP 2, the “BCP Stockholders”) held 57,051,899, 3,956,714 and 31,018,837 shares, respectively, of the Issuer’s Series B common stock, par value \$0.0001 per share (the “Series B Common Stock”), and, with the Series A Common Stock, the “Common Stock”). Any holder of Series B Common Stock may, at such holder’s option, convert all or any portion of such holder’s shares of Series B Common Stock into any equal number of shares of Series A Common Stock at any time (the “Conversion Right”), except that upon payment of the aggregate cash dividend equal to \$803,594,144 to holders of Series B Common Stock pursuant to Section 4.3(b)(ii)(A) of the Second Amended and Restated Certificate of Incorporation of the Issuer (the “Certificate”), scheduled to occur on or about April 7, 2005, all shares of Series B Common Stock automatically convert into an equal number of shares of Series A Common Stock (the “Automatic Conversion”). For the purpose of Rule 13d-3 promulgated under the U.S. Securities and Exchange Act of 1934, as amended, holders of Series B Common Stock may be deemed to hold an equal number of shares of the Series A Common Stock pursuant to the Conversion Right and/or the Automatic Conversion. On March 9, 2005, pursuant to Section 4.3(b)(ii)(B) of the Certificate, the Issuer paid a stock dividend, payable in shares of Series A Common Stock, to all holders of Series B Common Stock as of March 8, 2005 (the “Stock Dividend”). In connection with the Stock Dividend, BCP 1, BCP 2 and BCP 3 received 4,305,679, 298,611 and 2,340,976 shares of Series A Common Stock, respectively. The number of shares of Common Stock covered under this Schedule 13D (the “Shares”) reflects those beneficially owned by the Reporting Persons following the IPO and the Stock Dividend.

** The calculation of the foregoing percentage is based on 158,675,271 shares of the Issuer’s common stock outstanding as of March 11, 2005, which number was provided to the Reporting Persons by the Issuer.

TABLE OF CONTENTS

ITEM 1. SECURITY AND ISSUER.

ITEM 2. IDENTITY AND BACKGROUND.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

ITEM 4. PURPOSE OF THE TRANSACTION.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

ITEM 6. CONTRACTS, ARRANGEMENTS OR UNDERSTANDINGS WITH RESPECT TO SECURITIES OF THE ISSUER.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.

SIGNATURE

EX-99.1: JOINT FILING AGREEMENT

EX-99.2: SECOND AMENDED AND RESTATED SHAREHOLDERS' AGREEMENT

EX-99.3: AMENDED AND RESTATED REGISTRATION RIGHTS AGREEMENT

Table of Contents

ITEM 1. SECURITY AND ISSUER.

This Statement on Schedule 13D (the “Schedule 13D”) relates to the Series A common stock, par value \$0.0001 (“Series A Common Stock”) of Celanese Corporation, a Delaware corporation (the “Issuer”). The principal executive offices of the Issuer are located at 1601 West LBJ Freeway, Dallas, Texas 75234-6034.

ITEM 2. IDENTITY AND BACKGROUND.

This Schedule 13D is being filed jointly by:

BCP 1, a Cayman Islands exempted company, BCP 2, a Cayman Islands exempted company, and BCP 3, a Cayman Islands exempted company;

Blackstone Capital Partners (Cayman) IV L.P., a Cayman Islands exempted limited partnership (“BCP IV”), which owns all of the equity of BCP 1;

Blackstone Capital Partners (Cayman) IV-A L.P., a Cayman Islands exempted limited partnership (“BCP IV-A”) and Blackstone Family Investment Partnership (Cayman) IV-A L.P., a Cayman Islands exempted limited partnership (“BCP Family”), which collectively own all of the equity of BCP 2;

Blackstone Chemical Coinvest Partners (Cayman) L.P., a Cayman Islands exempted limited partnership (“BCP Chemical”) and, together with BCP IV, BCP IV-A and BCP Family, the “Partnerships”), which owns all of the equity of BCP 3;

Blackstone Management Associates (Cayman) IV L.P., a Cayman Islands exempted limited partnership (“BMA”), in its capacity as the general partner of each of the Partnerships;

Blackstone LR Associates (Cayman) IV Ltd., a Cayman Islands limited duration company (“BLRA”), in its capacity as general partner of BMA;

Mr. Peter G. Peterson; and

Mr. Stephen A. Schwarzman (the foregoing, collectively, the “Reporting Persons”).

The principal business address of each of the BCP Stockholders, the Partnerships, BMA and BLRA is c/o Walkers, P.O. Box 265 GT, Walker House, George Town, Grand Cayman. The principal business address of each of Messrs. Peterson and Schwarzman is c/o The Blackstone Group, 345 Park Avenue, New York, New York 10154.

The principal business of each of the BCP Stockholders is to hold the Common Stock for the Partnerships. The principal business of each of the Blackstone Partnerships consists of investing in securities and committing capital to facilitate corporate restructurings, leveraged buyouts, bridge financings and other investments. The principal business of BMA consists of performing the functions of, and serving as, the sole general partner of the Blackstone Partnerships. The principal business of BLRA consists of performing the functions of, and serving as, the sole general partner of BMA.

Table of Contents

Messrs. Peter G. Peterson and Stephen A. Schwarzman are directors and the controlling persons of BLRA. Each of Messrs. Peterson and Schwarzman is a United States citizen. The principal occupation of each of Messrs. Peterson and Schwarzman is serving as an executive of one or more of the Partnerships, BMA and their affiliates.

During the last five years, none of the Reporting Persons and, to the best knowledge of the Reporting Persons, none of the persons listed on Schedule 1, has been (i) convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding has been or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violations of such laws.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

In April 2004, BCP 1, BCP 2 and BCP 3 were issued 373,442, 25,899 and 203,038 ordinary shares, respectively, (the “Ordinary Shares”) of Blackstone Crystal Holdings Capital Partners (Cayman) IV Ltd., a Cayman Islands exempted company (the “Predecessor Entity”), in consideration for an aggregate cash contribution of approximately \$602,380,538 to the Predecessor Entity, which, together with borrowings under credit facilities, was used by the Issuer to indirectly acquire a majority of the outstanding shares of capital stock of Celanese AG, now an indirect subsidiary of the Issuer. On November 3, 2004, the Predecessor Entity migrated to and incorporated in Delaware and became the Issuer (the “Migration”). All of the Ordinary Shares that each of the BCP Stockholders held in the Predecessor Entity were converted into shares of common stock of the Issuer on a one-for-one basis, effective as of the Migration. On January 18, 2005, the Issuer filed an Amended and Restated Certificate of Incorporation that, among other things, designated the Series A Common Stock and Series B common stock, par value \$.0001 (the “Series B Common Stock”) and, together with the Series A Common Stock, the “Common Stock”) and reclassified each share of Common Stock held by the BCP Stockholders prior to such filing as one share of Series B Common Stock. On January 24, 2005, the Issuer filed a Second Amended and Restated Certificate of Incorporation of the Issuer (the “Certificate”), that, among other things, effected a 1 to 152.772947 share stock split of the Issuer’s Common Stock.

On March 9, 2005, pursuant to Section 4.3(b)(ii)(B) of the Certificate, the Issuer paid a stock dividend, payable in shares of Series A Common Stock, to all holders of Series B Common Stock as of March 8, 2005 (the “Stock Dividend”). In connection with the Stock Dividend, BCP 1, BCP 2 and BCP 3 received 4,305,679, 298,611 and 2,340,976 shares of Series A Common Stock, respectively. This Schedule 13D covers the shares of Series A Common Stock acquired pursuant to the Stock Dividend.

ITEM 4. PURPOSE OF THE TRANSACTION.

The response to Item 3 of this Schedule 13D is hereby incorporated by reference.

All of the shares of Common Stock reported herein were acquired for investment purposes by the Reporting Persons. The Reporting Persons review on a continuing basis the

Table of Contents

investment in the Issuer. Based on such review, the Reporting Persons may acquire, or cause to be acquired, additional securities of the Issuer, dispose of, or cause to be disposed, such securities at any time or formulate other purposes, plans or proposals regarding the Issuer or any of its securities, to the extent deemed advisable in light of general investment and trading policies of the Reporting Persons, the Issuer's business, financial condition and operating results, general market and industry conditions or other factors. Except as otherwise disclosed herein, the Reporting Persons have no present plans or proposals that relate to or would result in any of the transactions described in subparagraphs (a) through (j) of Item 4 of the instructions to Schedule 13D. However, as part of the ongoing evaluation of this investment and investment alternatives, the Reporting Persons may consider such matters and, subject to applicable law, may formulate a plan with respect to such matters, and, from time to time, may hold discussions with or make formal proposals to management or the Issuer's board of directors (the "Board"), other stockholders of the Issuer or other third parties regarding such matters.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

(a) and (b). The information contained on the cover pages of this Schedule 13D is incorporated herein by reference.

BCP 1 is the record owner of 61,357,578 shares of Common Stock and has the direct power to vote and dispose of such Common Stock. BCP 2 is the record owner of 4,255,325 shares of Common Stock and has the direct power to vote and dispose of such Common Stock. BCP 3 is the record owner of 33,359,813 shares of Common Stock and has the direct power to vote and dispose of such Common Stock. BCP IV owns all of the equity of BCP 1 and has indirect power to direct the voting and disposition of the Common Stock held by BCP 1. BCP IV-A and BCP Family collectively own all of the equity of BCP 2 and have indirect power to direct the voting and disposition of the Common Stock held by BCP 2. BCP Chemical owns all of the equity of BCP 3 and has indirect power to direct the voting and disposition of the Common Stock held by BCP 3. BMA is the general partner of each of the Partnerships and has indirect power to direct the voting and disposition of the Common Stock held by the BCP Stockholders. BLRA is the general partner of BMA and has indirect power to direct the voting and disposition of the Common Stock held by the BCP Stockholders. Peter G. Peterson and Stephen A. Schwarzman are the controlling stockholders of BLRA and have indirect power to direct the voting and disposition of the Common Stock held by the BCP Stockholders.

BMA, as general partner of the Partnerships, BLRA, as general partner of BMA, and Peter G. Peterson and Stephen A. Schwarzman, as controlling stockholders of BLRA, may be deemed to beneficially own the shares of Common Stock that the Partnerships may be deemed to beneficially own. BMA, BLRA, Peter G. Peterson and Stephen A. Schwarzman disclaims beneficial ownership of such shares.

Table of Contents

None of the Reporting Persons or, to the best knowledge of the Reporting Persons, none of the persons listed on Schedule 1, has beneficial ownership of any Common Stock, except as described in this Schedule 13D.

(c) The response to Item 3 of this Schedule 13D is hereby incorporated by reference. None of the Reporting Persons or, to the best knowledge of the Reporting Persons, none of the persons listed on Schedule 1, has engaged in any transaction during the past 60 days in, any Common Stock, except as described in this Schedule 13D.

(d) Not applicable.

(e) Not applicable.

ITEM 6. CONTRACTS, ARRANGEMENTS OR UNDERSTANDINGS WITH RESPECT TO SECURITIES OF THE ISSUER.

The response to Item 5 of this Schedule 13D and is hereby incorporated by reference.

Shareholders' Agreement

The Second Amended and Restated Shareholders' Agreement dated as of January 18, 2005, by and among the Issuer, BA Capital Investors Sidecar Fund, L.P. ("BACI"), BCP 1, BCP 2 and BCP 3 (the "Shareholders' Agreement") provides that for so long as the BCP Stockholders hold at least twenty-five percent (25%) in voting power of all shares of the Issuer's capital stock entitled to vote generally in the election of directors to the Board, the BCP Stockholders are entitled to nominate all nominees for election to the Board, other than directors entitled to be designated by the holders of the Preferred Stock (as such term is defined in the Certificate) pursuant to the Certificate. The Shareholders' Agreement also provides that for so long as BACI holds any shares of Common Stock, BACI shall be entitled to designate one non-voting observer to the Board.

Under the Shareholders' Agreement, BACI can not sell, dispose of or hedge any of the shares of Common Stock held by BACI until June 26, 2005, except for transfers (i) to BACI affiliates or to the BCP Stockholders, (ii) in connection with the right of another selling BCP Stockholder to require BACI to concurrently transfer its shares or in connection with BACI's co-sale rights under the Shareholders' Agreement, or (iii) pursuant to the rights set forth in the Amended and Restated Registration Rights Agreement dated as of January 26, 2005, by and among the Issuer, BCP 1, BCP 2, BCP 3 and BACI (the "Registration Rights Agreement"). In addition, until June 26, 2005, any transfers by BACI of the shares of Common Stock are subject to a right of first refusal of the BCP Stockholders, except for transfers (i) to BACI affiliates, (ii) in connection with the right of another selling BCP Stockholder to require BACI to concurrently transfer its shares or in connection with BACI's co-sale rights under the Shareholders' Agreement, or (iii) pursuant to the rights set forth in the Registration Rights Agreement. Until June 26, 2005, transfers by the BCP Stockholders of Common Stock representing more than five percent (5%) of the outstanding shares, are subject to co-sale rights by BACI. In addition, transfers by the BCP Stockholders and BACI (collectively, the "Stockholders") of at least a majority of the Common Stock give the selling Stockholder the right to require the other Stockholders to concurrently transfer their Common Stock.

Table of Contents

References to, and descriptions of, the Shareholders' Agreement as set forth in this Item 6 are qualified in their entirety by reference to the copy of the Shareholders' Agreement, which is included as Exhibit 2 to this Schedule 13D and is incorporated herein by reference.

Registration Rights Agreement

Under the Registration Rights Agreement, the Stockholders have a right to request the Issuer to register the sale of shares of Common Stock held by them, including by making available shelf registration statements permitting sales of shares of Common Stock held by the Stockholders into the market from time to time over an extended period. In addition, the Stockholders have a right to include their shares in registered offerings initiated by us. In both cases, the maximum number of shares of Common Stock for which the Stockholders might request registration is limited by the number of shares of Common Stock which, in the opinion of the managing underwriter, can be sold without having a negative effect on the offering.

References to, and descriptions of, the Registration Rights Agreement as set forth in this Item 6 are qualified in their entirety by reference to the copy of the Registration Rights Agreement, which is included as Exhibit 3 to this Schedule 13D and is incorporated herein by reference.

Except as set forth in this Schedule 13D, the Reporting Persons and, to the best knowledge of the Reporting Persons, the persons listed on Schedule 1, do not have any contracts, arrangements, understandings or relationships (legal or otherwise) with any person with respect to any securities of the Issuer, including but not limited to, transfer or voting of any of the securities of the Issuer, finders' fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or loss, or the giving or withholding of proxies, or a pledge or contingency the occurrence of which would give another person voting or investment power over the securities of the Issuer.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.

1. Joint Filing Agreement
 2. Second Amended and Restated Shareholders' Agreement dated as of January 18, 2005, by and among Celanese Corporation, Blackstone Capital Partners (Cayman) Ltd. 1, Blackstone Capital Partners (Cayman) Ltd. 2, Blackstone Capital Partners (Cayman) Ltd. 3 and BA Capital Investors Sidecar Fund, L.P.
 3. Amended and Restated Registration Rights Agreement dated as of January 26, 2005, by and among Celanese Corporation, Blackstone Capital Partners (Cayman) Ltd. 1, Blackstone Capital Partners (Cayman) Ltd. 2, Blackstone Capital Partners (Cayman) Ltd. 3 and BA Capital Investors Sidecar Fund, L.P.
-

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: March 18, 2005

**BLACKSTONE CAPITAL PARTNERS (CAYMAN)
LTD. 1**

By: /s/ Chinh E. Chu
Name: Chinh E. Chu
Title: Director

**BLACKSTONE CAPITAL PARTNERS (CAYMAN)
LTD. 2**

By: /s/ Chinh E. Chu
Name: Chinh E. Chu
Title: Director

**BLACKSTONE CAPITAL PARTNERS (CAYMAN)
LTD. 3**

By: /s/ Chinh E. Chu
Name: Chinh E. Chu
Title: Director

**BLACKSTONE CAPITAL PARTNERS (CAYMAN)
IV L.P.**

By: Blackstone Management Associates (Cayman) IV
L.P., its general partner

By: Blackstone LR Associates (Cayman) IV Ltd.,
its general partner

By: /s/ Chinh E. Chu
Name: Chinh Chu
Title: Authorized Person

**BLACKSTONE CAPITAL PARTNERS (CAYMAN)
IV-A L.P.**

By: Blackstone Management Associates (Cayman) IV
L.P., its general partner

By: Blackstone LR Associates (Cayman) IV Ltd.,
its general partner

By: /s/ Chinh E. Chu
Name: Chinh Chu
Title: Authorized Person

**BLACKSTONE FAMILY INVESTMENT
PARTNERSHIP (CAYMAN) IV-A L.P.**

By: Blackstone Management Associates (Cayman) IV
L.P., its general partner

By: Blackstone LR Associates (Cayman) IV Ltd.,
its general partner

By: /s/ Chinh E. Chu
Name: Chinh Chu
Title: Authorized Person

**BLACKSTONE MANAGEMENT ASSOCIATES
(CAYMAN) IV L.P.**

By: Blackstone LR Associates (Cayman) IV Ltd., its
general partner

By: /s/ Chinh E. Chu
Name: Chinh Chu
Title: Authorized Person

**BLACKSTONE LR ASSOCIATES (CAYMAN) IV
LTD.**

By: /s/ Chinh E. Chu
Name: Chinh E. Chu
Title: Authorized Person

/s/ Peter G. Peterson
Peter G. Peterson

/s/ Stephen A. Schwarzman
Stephen A. Schwarzman

Table of Contents

Schedule 1

Directors of Blackstone LR Associates (Cayman) IV Ltd.

Each of the persons named below is a citizen of the United States. The principal business address of each of the persons named below is 345 Park Avenue, New York, New York 10154. The principal occupation of each of the persons named below is serving as an executive of the Reporting Persons and/or their affiliated entities.

Name

Robert L. Friedman
John A. Magliano
Peter G. Peterson
Michael A. Puglisi
Stephen A. Schwarzman

Joint Filing Agreement

In accordance with Rule 13d-1(k) promulgated under the U.S. Securities Exchange Act of 1934, as amended, the undersigned hereby agree to the joint filing with all other Reporting Persons (as such term is defined in the Schedule 13D referred to below) on behalf of each of them of a Statement on Schedule 13D (including amendments thereto) with respect to the Series A Common Stock, par value \$0.0001 per share, of Celanese Corporation, a Delaware corporation, and that this Joint Filing Agreement may be included as an Exhibit to such joint filing. This Joint Filing Agreement may be executed in any number of counterparts, all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned hereby execute this Agreement as of March 18, 2005.

**BLACKSTONE CAPITAL PARTNERS (CAYMAN)
LTD. 1**

By: /s/ Chinh E. Chu

Name: Chinh E. Chu

Title: Director

**BLACKSTONE CAPITAL PARTNERS (CAYMAN)
LTD. 2**

By: /s/ Chinh E. Chu

Name: Chinh E. Chu

Title: Director

**BLACKSTONE CAPITAL PARTNERS (CAYMAN)
LTD. 3**

By: /s/ Chinh E. Chu

Name: Chinh E. Chu

Title: Director

**BLACKSTONE CAPITAL PARTNERS (CAYMAN)
IV L.P.**

By: Blackstone Management Associates (Cayman) IV
L.P., its general partner

By: Blackstone LR Associates (Cayman) IV Ltd.,
its general partner

By: /s/ Chinh E. Chu

Name: Chinh Chu

Title: Authorized Person

**BLACKSTONE CAPITAL PARTNERS (CAYMAN)
IV-A L.P.**

By: Blackstone Management Associates (Cayman) IV
L.P., its general partner

By: Blackstone LR Associates (Cayman) IV Ltd.,
its general partner

By: /s/ Chinh E. Chu
Name: Chinh Chu
Title: Authorized Person

**BLACKSTONE FAMILY INVESTMENT
PARTNERSHIP (CAYMAN) IV-A L.P.**

By: Blackstone Management Associates (Cayman) IV
L.P., its general partner

By: Blackstone LR Associates (Cayman) IV Ltd.,
its general partner

By: /s/ Chinh E. Chu
Name: Chinh Chu
Title: Authorized Person

**BLACKSTONE MANAGEMENT ASSOCIATES
(CAYMAN) IV L.P.**

By: Blackstone LR Associates (Cayman) IV Ltd., its
general partner

By: /s/ Chinh E. Chu
Name: Chinh Chu
Title: Authorized Person

**BLACKSTONE LR ASSOCIATES (CAYMAN) IV
LTD.**

By: /s/ Chinh E. Chu
Name: Chinh E. Chu
Title: Authorized Person

/s/ Peter G. Peterson
Peter G. Peterson

/s/ Stephen A. Schwarzman
Stephen A. Schwarzman

SECOND AMENDED AND RESTATED

SHAREHOLDERS' AGREEMENT

by and among

CELANESE CORPORATION,

BLACKSTONE CAPITAL PARTNERS (CAYMAN) LTD. 1,

BLACKSTONE CAPITAL PARTNERS (CAYMAN) LTD. 2,

BLACKSTONE CAPITAL PARTNERS (CAYMAN) LTD. 3,

and

BA CAPITAL INVESTORS SIDECAR FUND, L.P.

Dated as of January 18, 2005

Table of Contents

	<u>Page</u>
Article I. INTRODUCTORY MATTERS	1
1.1 Defined Terms	1
1.2 Construction	5
Article II. TRANSFERS	5
2.1 Limitations on Transfer	5
2.2 Transfers to BACI Affiliate Transferees	6
2.3 Right of First Refusal	7
2.4 Tag-Along Rights	8
2.5 Drag-Along Rights	9
2.6 Termination	11
Article III. CORPORATE GOVERNANCE MATTERS	11
3.1 Board of Directors	11
Article IV. COVENANTS	12
4.1 Books and Records; Access	12
4.2 Periodic Reporting	12
4.3 Confidentiality	13
4.4 Indemnification	13
4.5 Expenses and Fees	14
4.6 Use of Shareholders' Names	14
Article V. MISCELLANEOUS	14
5.1 Additional Securities Subject to Agreement	14
5.2 Recapitalization, Exchange, Etc	14
5.3 Termination	15
5.4 Notices	15
5.5 Further Assurances	16
5.6 Assignment	16
5.7 Amendment; Waiver	16
5.8 Third Parties	17
5.9 Governing Law	17
5.10 Jurisdiction	17
5.11 MUTUAL WAIVER OF JURY TRIAL	17
5.12 Specific Performance	17
5.13 Entire Agreement	17
5.14 Titles and Headings	18
5.15 Severability	18
5.16 Counterparts	18
5.17 Effectiveness	18

SECOND AMENDED AND RESTATED SHAREHOLDERS' AGREEMENT

SECOND AMENDED AND RESTATED SHAREHOLDERS' AGREEMENT, dated as of January 18, 2005, by and among Celanese Corporation, a Delaware corporation (formerly known as Blackstone Crystal Holdings Capital Partners (Cayman) IV Ltd.) (the "Company"), Blackstone Capital Partners (Cayman) Ltd. 1 ("BCP 1"), Blackstone Capital Partners (Cayman) Ltd. 2 ("BCP 2"), Blackstone Capital Partners (Cayman) Ltd. 3 ("BCP 3" and, together with BCP 1 and BCP 2 and their respective successors and Permitted Assigns (as hereinafter defined), the "Blackstone Entities"), each an exempted company incorporated under the laws of the Cayman Islands, and BA Capital Investors Sidecar Fund, L.P., a Cayman Islands limited partnership (together with its successors and Permitted Assigns, "BACI"). Each of the Blackstone Entities and BACI and their respective successors and Permitted Assigns are sometimes referred to individually as a "Shareholder" and together as the "Shareholders."

BACKGROUND:

WHEREAS, in connection with the consummation of the voluntary public takeover offer by a subsidiary of the Company for all of the outstanding registered ordinary shares of Celanese AG (the "Offer"), the Blackstone Entities and BACI acquired ordinary shares, par value \$0.01 per share, of the Company (the "Ordinary Shares");

WHEREAS, the Blackstone Entities and BACI entered into the Shareholders' Agreement, dated as of April 6, 2004 (as subsequently amended and restated as of November 1, 2004, the "Original Agreement") to provide for certain matters relating to their respective holdings of Ordinary Shares and the governance of the Company;

WHEREAS, on November 3, 2004, the Company migrated from the Cayman Islands to the State of Delaware, redomiciled itself as a Delaware corporation and changed its name from "Blackstone Crystal Holdings Capital Partners (Cayman) IV Ltd." to "Celanese Corporation";

WHEREAS, in connection with, and effective upon, the Initial Public Offering (as defined in Section 1.1) of the Company, and in accordance with Section 6.7 of the Original Agreement, the parties to the Original Agreement wish to amend and restate the Original Agreement in its entirety in order to set forth certain understandings regarding the governance of the Company and the relationship among the Company and the Shareholders following consummation of the Initial Public Offering;

NOW, THEREFORE, the parties agree as follows:

ARTICLE I. INTRODUCTORY MATTERS

1.1 Defined Terms. In addition to the terms defined elsewhere herein, the following terms have the following meanings when used herein with initial capital letters:

"Affiliate" means, with respect to any Person, (i) any Person that directly or indirectly controls, is controlled by or is under common control with, such Person or (ii) any director, officer, member, partner (including limited partners) or employee of

such Person or any Person specified in clause (i) above; provided that officers, directors or employees of the Company will be deemed not to be Affiliates of the Shareholders for purposes hereof solely by reason of being officers, directors or employees of the Company.

“Agreement” means this Second Amended and Restated Shareholders’ Agreement, as the same may be amended, supplemented, restated or otherwise modified from time to time in accordance with the terms hereof.

“Assumption Agreement” means a writing reasonably satisfactory in form and substance to the Blackstone Entities whereby a BACI Affiliate Transferee becomes a party to, and agrees to be bound to the same extent as its transferor, by the terms of this Agreement.

“BACI” has the meaning set forth in the preamble.

“BACI Affiliate Transferee” has the meaning set forth in Section 2.2.

“BACI Permitted Assign Agreement” means an agreement reasonably satisfactory in form and substance to the Blackstone Entities whereby such Transferee agrees that it shall be bound by all of the provisions of this Agreement as if it were BACI, but shall not be entitled to the benefits of Article III hereof.

“BCP 1” has the meaning set forth in the preamble.

“BCP 2” has the meaning set forth in the preamble.

“BCP 3” has the meaning set forth in the preamble.

“Blackstone Entities” has the meaning set forth in the preamble.

“Blackstone Intervening Entity” means BCP 1, BCP 2, BCP 3 and any other Person created by Blackstone Capital Partners (Cayman) IV L.P., Blackstone Capital Partners (Cayman) IV-A L.P., Blackstone Family Investment Partnership (Cayman) IV-A L.P. or Blackstone Chemical Coinvest Partners Cayman L.P. (collectively, the “Blackstone Funds”), but excluding the Blackstone Funds themselves, formed for the purpose of making the investment, directly or indirectly, in the Company.

“Blackstone Representative” means the Blackstone Entity designated from time to time by all of the Blackstone Entities to serve as the representative of the Blackstone Entities for certain purposes hereunder.

“Board” means the board of directors of the Company.

“Business Day” means a day other than a Saturday, Sunday, federal or New York State holiday or other day on which commercial banks in New York City are authorized or required by law to close.

“Certificate of Incorporation” means the amended and restated certificate of incorporation of the Company, as the same may be amended, supplemented, restated or otherwise modified from time to time in accordance with the terms hereof.

“Company” has the meaning set forth in the preamble.

“Common Stock” means the shares of Series A common stock and Series B common stock, par value \$0.0001 per share, of the Company, and any other capital stock of the Company into which such stock is reclassified or reconstituted and any other common stock of the Company.

“Common Stock Equivalents” means any security or obligation which is by its terms convertible, exchangeable or exercisable into or for shares of Common Stock, whether at the time of issuance or upon the passage of time or the occurrence of some future event.

“Director” means any member of the Board.

“Drag-Along Buyer” has the meaning set forth in Section 2.5(a).

“Drag-Along Notice” has the meaning set forth in Section 2.5(b).

“Drag-Along Shareholders” shall have the meaning as set forth in Section 2.5(a).

“Exchange Act” means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder, as the same may be amended from time to time.

“Initial Public Offering” means the closing of the first sale of shares of Series A Common Stock of the Company to the public pursuant to an effective registration statement (other than a registration statement on Form S-4 or S-8 or any similar or successor form) filed under the Securities Act.

“Initial Share Holding Period” has the meaning set forth in Section 2.1(a).

“Majority Shareholders” has the meaning set forth in Section 2.5(a).

“Offer” has the meaning set forth in the preamble.

“Offer Notice” has the meaning set forth in Section 2.3(a).

“Offer Period” has the meaning set forth in Section 2.3(a).

“Permitted Assigns” means (i) with respect to any Blackstone Entity, a Transferee of shares of Common Stock of such Blackstone Entity that agrees to become party to, and to be bound to the same extent as its transferor by the terms of, this Agreement and (ii) with respect to BACI, a BACI Affiliate Transferee or a Transferee of shares of

Common Stock of BACI that executes and delivers to the Company and each Blackstone Entity a BACI Permitted Assign Agreement.

“Person” means any individual, corporation, limited liability company, partnership, trust, joint stock company, business trust, unincorporated association, joint venture, governmental authority or other legal entity of any nature whatsoever.

“Preferred Stock” means the shares of preferred stock, par value \$0.01 per share, of the Company and any other capital stock of the Company into which such stock is designated, reclassified or reconstituted, and any other preferred stock of the Company.

“Proposed Sale” has the meaning set forth in Section 2.4(a).

“Proposed Transferee” has the meaning set forth in Section 2.4(a).

“Public Offering” means a sale of common equity or equivalent securities of the Company to the public pursuant to an effective registration statement (other than a registration statement on Form S-4 or S-8 or any similar or successor form) filed under the Securities Act.

“Registration Rights Agreement” means the Amended and Restated Registration Rights Agreement dated as of the date hereof among the Company and the Shareholders, as such agreement may be amended, supplemented or otherwise modified from time to time.

“Related Persons” has the meaning set forth in Section 4.4.

“Securities Act” means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder, as the same may be amended from time to time.

“Shareholder” or “Shareholders” has the meaning set forth in the preamble.

“Tag-Along Notice” has the meaning set forth in Section 2.4(b).

“Tagging Shareholder” has the meaning set forth in Section 2.4(a).

“Tender Offer Closing” means the closing of the first acquisition of registered ordinary shares of Celanese AG by BCP Crystal Acquisition GmbH & Co. KG pursuant to its voluntary public takeover offer published February 2, 2004.

“Transfer” means a transfer, sale, assignment, pledge, hypothecation or other disposition, whether directly or indirectly pursuant to the creation of a derivative security, the grant of an option or other right, the imposition of a restriction on disposition or voting or transfer by operation of law. When used as a verb, “Transfer” shall have the correlative meaning. In addition, “Transferred” and “Transferee” shall have the correlative meanings.

1.2 Construction. The language used in this Agreement will be deemed to be the language chosen by the parties to express their mutual intent, and no rule of strict construction will be applied against any party. Unless the context otherwise requires: (a) “or” is disjunctive but not exclusive, (b) words in the singular include the plural, and in the plural include the singular, and (c) the words “hereof”, “herein”, and “hereunder” and words of similar import when used in this Agreement refer to this Agreement as a whole and not to any particular provision of this Agreement, and Section references are to this Agreement unless otherwise specified.

ARTICLE II. TRANSFERS

2.1 Limitations on Transfer. (a) Without the prior written consent of the Blackstone Representative, BACI may not Transfer any shares of Common Stock prior to the six (6) month anniversary of the Initial Public Offering (or such shorter period as the underwriters for such Initial Public Offering shall require of either the Blackstone Entities or BACI) (the “Initial Share Holding Period”) other than (1) to a BACI Affiliate Transferee in accordance with the provisions of Section 2.2, (2) to one or more Blackstone Entities pursuant to Section 2.3, (3) as a Tagging Shareholder pursuant to Section 2.4, (4) as a Drag-Along Shareholder pursuant to Section 2.5 or (5) pursuant to the rights set forth in the Registration Rights Agreement. Without limiting BACI’s rights to transfer to a BACI Affiliate Transferee pursuant to clause (1) of the preceding sentence, in the event of any proposed Transfer by BACI of all of the shares of Common Stock held by BACI to a Transferee that is an institutional investor of national reputation and that executes a BACI Permitted Assign Agreement, which proposed Transfer is subject to the rights set forth in Section 2.3 below, such consent of the Blackstone Representative shall not be unreasonably withheld or delayed. After the Initial Share Holding Period, BACI may Transfer its shares of Common Stock only in accordance with, and subject to the applicable provisions of, this Article II or pursuant to the rights set forth in the Registration Rights Agreement. Any Transferee of BACI prior to the expiration of the Initial Share Holding Period must qualify as a Permitted Assign of BACI.

(b) In the event of any purported Transfer by BACI of any shares of Common Stock in violation of the provisions of this Agreement, such purported Transfer will be void and of no effect and the Company will not give effect to such Transfer.

(c) Each certificate representing shares of Common Stock held by any Shareholder will bear a legend substantially to the following effect:

“THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO A SHAREHOLDERS’ AGREEMENT AMONG CELANESE CORPORATION AND THE SHAREHOLDERS PARTY THERETO, A COPY OF WHICH IS ON FILE WITH THE SECRETARY OF CELANESE CORPORATION. THE SHAREHOLDERS’ AGREEMENT CONTAINS, AMONG OTHER THINGS, CERTAIN PROVISIONS RELATING TO THE TRANSFER OF THE SHARES SUBJECT TO THE AGREEMENT. NO TRANSFER, SALE, ASSIGNMENT, PLEDGE, HYPOTHECATION OR OTHER DISPOSITION OF THE SECURITIES REPRESENTED BY THIS CERTIFICATE MAY, DIRECTLY OR INDIRECTLY, BE MADE EXCEPT IN ACCORDANCE WITH THE PROVISIONS OF SUCH

SHAREHOLDERS' AGREEMENT. THE HOLDER OF THIS CERTIFICATE, BY ACCEPTANCE OF THIS CERTIFICATE, AGREES TO BE BOUND BY ALL OF THE PROVISIONS OF SUCH SHAREHOLDERS' AGREEMENT.

THE SHARES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND MAY NOT BE TRANSFERRED OR OTHERWISE DISPOSED OF UNLESS THEY HAVE BEEN REGISTERED UNDER THAT ACT OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE.”

This legend will be removed by the Company, with respect to any certificate representing shares of Common Stock, by the delivery of substitute certificates without such legend in the event of (i) a Transfer permitted or not prohibited by this Agreement and in which the Transferee is not required to, pursuant to this Article II, enter into an Assumption Agreement or a BACI Permitted Assign Agreement or (ii) the termination of this Agreement pursuant to the terms hereof, provided, however, that the second paragraph of such legend will only be removed if at such time it is no longer required for purposes of applicable securities laws.

(d) Any Transfer by a Shareholder permitted under this Agreement shall be effective only upon receipt by the Company of information reasonably satisfactory to it, demonstrating that such Transfer is exempt from or not subject to the provisions of Section 5 of the Securities Act and any other applicable securities laws (for such purpose, an opinion of Kirkland & Ellis LLP, or other counsel reasonably acceptable to the Company, to that effect shall constitute such reasonably satisfactory information), provided that no such Transfer shall be permitted, except as permitted under the Registration Rights Agreement, if such Transfer would require the Company to register a class of equity securities under Section 12 of the Exchange Act under circumstances where the Company does not then have securities of any class registered under Section 12 of the Exchange Act and such Transfer would cause such registration to be required.

2.2 Transfers to BACI Affiliate Transferees . BACI may, at any time, Transfer shares of Common Stock, subject to compliance with the other provisions of this Agreement, to an Affiliate of Bank of America Corporation who duly executes and delivers to the Company and each Blackstone Entity an Assumption Agreement (a “ BACI Affiliate Transferee ”); provided, however, that in the event a transaction or event is contemplated in which any BACI Affiliate Transferee to which shares of Common Stock are Transferred will cease to qualify as a BACI Affiliate Transferee, other than in connection with the *bona fide* sale or other disposition by Bank of America Corporation, or any of its Affiliates, of a business unit that includes such BACI Affiliate Transferee, such BACI Affiliate Transferee to which shares of Common Stock are Transferred shall, and BACI shall cause such BACI Affiliate Transferee to: (a) promptly notify the Company of the pending occurrence of such transaction or event; and (b) prior to the time such BACI Affiliate Transferee ceases to be a BACI Affiliate Transferee, Transfer back to BA Capital Investors Sidecar Fund, L.P. (or to another BACI Affiliate Transferee) any shares of Common Stock it owns and such Transferee will execute and deliver an Assumption Agreement with respect thereto.

2.3 Right of First Refusal. (a) If at any time prior to the expiration of the Initial Share Holding Period, BACI proposes to Transfer, all or any portion of the shares of Common Stock held by it (other than (i) to a BACI Affiliate Transferee in accordance with Section 2.2, (ii) as a Tagging Shareholder pursuant to Section 2.4, (iii) as a Drag-Along Shareholder pursuant to Section 2.5 or (iv) pursuant to the rights set forth in the Registration Rights Agreement) and BACI has received a *bona fide* arm's length offer for the shares of Common Stock subject to such Transfer, BACI shall deliver to the Blackstone Representative a written notice (the "Offer Notice") of such proposed transaction, which shall identify the proposed Transferee and set forth the proposed terms of such Transfer, including the number of shares of Common Stock proposed to be Transferred and the purchase price therefor. The Offer Notice shall contain an irrevocable offer to sell to the Blackstone Entities the shares of Common Stock proposed to be Transferred at a price equal or equivalent (as determined in the manner set forth below) to the price contained in, and otherwise on the same terms and conditions of, the Offer Notice. The Blackstone Entities shall have fifteen (15) Business Days from the date the Offer Notice is received (the "Offer Period") to determine whether one or more of such Blackstone Entities, or one or more of their designees, shall exercise the right to purchase all (but not less than all) of the shares of Common Stock subject to the Offer Notice on the terms set forth in such Offer Notice, provided, however, that if the proposed transaction includes any consideration other than cash, then, at the sole option of any such Blackstone Entity or designee, the relevant price shall be the equivalent cash price, determined (x) in the case of consideration consisting of securities listed or quoted on a national securities exchange or the Nasdaq National Market System, by the average daily closing sales price, as reported by Bloomberg L.P. (or if not reported by Bloomberg L.P., as reported by a reporting service of similar national reputation), of such securities on their principal trading market for the ten consecutive trading days preceding the date of receipt of the Offer Notice and (y) in the case of any other non-cash consideration, by the Board, acting reasonably and in good faith. If a Blackstone Entity does not respond to the Offer Notice within the Offer Period, then such Blackstone Entity will be deemed to have elected not to exercise the right of first refusal specified in the Offer Notice.

If one or more of the Blackstone Entities and/or their respective designees shall have agreed to purchase shares of Common Stock pursuant to this Section 2.3, the applicable Blackstone Entities and/or their designees shall consummate such purchase by delivering, against receipt of certificates or other instruments representing the shares of Common Stock being purchased, appropriately endorsed by BACI, the purchase price for such shares. Such closing date will be the later of (i) fifteen (15) Business Days after the expiration of the Offer Period and (ii) five (5) Business Days after receipt of all governmental consents and approvals, and the expiration of all governmental waiting periods, required for such Transfer. BACI shall give participating Blackstone Entities and/or designees at least five (5) Business Days written notice of the closing date.

(b) If none of the Blackstone Entities exercises its right of first refusal under Section 2.3(a), then BACI shall be permitted to Transfer the shares of Common Stock subject to the Offer Notice, no later than sixty (60) days after the expiration of the Offer Period at a price not less than the purchase price per share set forth in the Offer Notice and on other terms not materially less favorable to BACI than those terms set forth in the Offer Notice. If BACI does not Transfer the shares of Common Stock in the time period provided for in this Section 2.3(b),

any Transfer by BACI of any such shares after such period shall again be subject to this Section 2.3.

2.4 Tag-Along Rights. (a) Until the expiration of the Initial Share Holding Period, if any Blackstone Entity (a “Selling Shareholder”) proposes to Transfer shares of Common Stock, which Transfer or series of related Transfers relates to more than 5% of the then-outstanding shares of Common Stock (other than (i) to an Affiliate that qualifies as a Permitted Assign or (ii) pursuant to the exercise of rights set forth in Section 2.5 or in the Registration Rights Agreement) (any such transaction, a “Proposed Sale”), then each of the other Shareholders that is not a Blackstone Entity will have the right to require the proposed Transferee (a “Proposed Transferee”) to purchase from any such other Shareholder who exercises its rights pursuant to this Section 2.4 (a “Tagging Shareholder”) up to the number of shares of Common Stock equal to the product (rounded up to the nearest whole number) of (x) the quotient determined by dividing (A) the aggregate number of shares of Common Stock owned by such Tagging Shareholder by (B) the aggregate number of shares of Common Stock owned by the Selling Shareholder(s), all Tagging Shareholders and any other Persons exercising similar rights held by such Persons under similar agreements and (y) the total number of shares of Common Stock proposed to be directly or indirectly Transferred to the Proposed Transferee, at the same price per share of Common Stock and upon the same terms and conditions (including, without limitation, time of payment, form of consideration and adjustments to purchase price) as the Selling Shareholder; provided, that in order to be entitled to exercise its right to sell shares of Common Stock to the Proposed Transferee pursuant to this Section 2.4, each Tagging Shareholder shall agree to make to the Proposed Transferee the same representations, warranties, covenants, indemnities and agreements as the Selling Shareholder agrees to make in connection with the Proposed Sale and shall agree to the same conditions to the Proposed Sale as the Selling Shareholder agrees (except that, in the case of representations, warranties, conditions, covenants, indemnities and agreements pertaining specifically to the Selling Shareholder, each Tagging Shareholder shall make comparable representations, warranties, covenants, indemnities and agreements and shall agree to comparable conditions, in each case to the extent applicable and pertaining specifically to itself and only to itself); provided, that all representations, warranties, covenants, indemnities and agreements (other than those referred to in the immediately preceding exception) shall be made by the Selling Shareholder and each Tagging Shareholder severally and not jointly and that any liability to the Selling Shareholder and the Tagging Shareholders thereunder shall be borne by each of them on a *pro rata* basis determined according to the number of shares of Common Stock sold by each of them. Each Tagging Shareholder will be responsible for its proportionate share of the costs of the Proposed Sale to the extent not paid or reimbursed by the Company, the Proposed Transferee or another Person (other than the Selling Shareholder). The Selling Shareholder shall be entitled to estimate each Tagging Shareholder’s proportionate share of such costs and to withhold such amounts from payments to be made to such Tagging Shareholder at the time of closing of such Proposed Sale; provided, that (1) such estimate shall not preclude the Selling Shareholder from recovering additional amounts from any Tagging Shareholder in respect of such Tagging Shareholder’s proportionate share (based on the number of shares of Common Stock sold) of such costs and (2) the Selling Shareholder shall promptly reimburse each Tagging Shareholder to the extent actual amounts are ultimately less than the estimated amounts paid by such Tagging Shareholder or any such amounts are paid by the Company, the Proposed Transferee or another Person (other than the Selling Shareholder).

(b) The Selling Shareholder will give notice to the other Shareholders of each Proposed Sale prior to the proposed closing date for such proposed Transfer, setting forth the number of shares of Common Stock proposed to be so Transferred, the name and address of the Proposed Transferee, the proposed amount and form of consideration (and if such consideration consists in part or in whole of property other than cash, the Selling Shareholder will provide such information, to the extent reasonably available to the Selling Shareholder, relating to such non-cash consideration as the Tagging Shareholders together may reasonably request in order to evaluate such non-cash consideration) and other terms and conditions of payment offered by the Proposed Transferee. The Selling Shareholder will deliver or cause to be delivered to each Tagging Shareholder copies of all transaction documents relating to the Proposed Sale promptly as the same become available. The tag-along rights provided by this Section 2.4 must be exercised by the Tagging Shareholders within fifteen (15) Business Days following receipt of the notice required to be delivered by the Selling Shareholder pursuant to this paragraph (b) by delivery of a written notice to the Selling Shareholder indicating such Tagging Shareholder's desire to exercise its rights and specifying the number of shares of Common Stock it desires to sell (the "Tag-Along Notice").

(c) If any Tagging Shareholder exercises its rights under this Section 2.4, the closing of the purchase of the shares of Common Stock with respect to which such rights have been exercised will take place concurrently with the closing of the sale of the Selling Shareholder's shares of Common Stock to the Proposed Transferee. The Seller Shareholder shall use reasonable efforts to obtain the agreement of the Proposed Transferee to the participation of all Tagging Shareholders in any applicable Transfer, and no Selling Shareholder shall consummate any transfer to which this Section 2.4 applies unless the shares of Common Stock entitled to be sold by the Tagging Shareholders pursuant to this Section 2.4 are purchased by the Proposed Transferee (or by the Selling Shareholder or its designee in lieu of such Proposed Transferee).

(d) Notwithstanding anything contained in this Section 2.4, there shall be no liability on the part of the Selling Shareholder to any Tagging Shareholder if the Transfer of such Selling Shareholder's shares of Common Stock pursuant to this Section 2.4 is not consummated for any reason. Whether to effect a Proposed Sale of shares of Common Stock, or to terminate any such transaction prior to consummation, is in the sole and absolute discretion of such Selling Shareholder.

(e) No Blackstone Entity shall avoid its obligations under this Section 2.4, or permit any of its Affiliates to take any action which, if taken by such Blackstone Entity, would be such an avoidance of its obligations, by transferring to a non-Affiliate equity interests in any Blackstone Intervening Entity in an amount and manner that, if such Transfer were of shares of Common Stock, would require such entity to comply with its obligations to Shareholders pursuant to this Section 2.4 without making appropriate accommodation to BACI, bearing in mind the provisions of this Section 2.4.

2.5 Drag-Along Rights. (a) Until the expiration of the Initial Share Holding Period, if any Shareholder or Shareholders holding at least a majority of the aggregate outstanding shares of Common Stock (collectively, the "Majority Shareholders") receive an offer from a Person other than an Affiliate of such Shareholder or Shareholders (a "Drag-Along

Buyer”) to purchase or otherwise acquire at least a majority of the aggregate outstanding shares of Common Stock and the Majority Shareholders propose to accept such offer, then each other Shareholder (collectively, the “Drag-Along Shareholders”) shall, if requested by the Majority Shareholders in accordance with this Section 2.5, Transfer to such Drag Along Buyer, subject to Section 2.5(b), on the terms of the offer to be accepted by the Majority Shareholders, including, without limitation, time of payment, form of consideration and adjustments to purchase price, the number of shares of Common Stock equal to the number of shares of Common Stock owned by it multiplied by the percentage of the then-outstanding shares of Common Stock to which the Drag-Along Buyer’s offer is applicable. For purposes of clarification, this Section 2.5 shall not apply to securities received by a Shareholder pursuant to a transaction contemplated by Section 2.4 or a prior exercise of this Section 2.5.

(b) The Majority Shareholders will give notice (the “Drag-Along Notice”) to the Drag-Along Shareholders of any proposed Transfer giving rise to the rights of the Majority Shareholders set forth in Section 2.5(a) no later than fifteen (15) Business Days prior to the proposed closing date for such proposed Transfer. The Drag-Along Notice will set forth the number of shares of Common Stock proposed to be so Transferred, the name of the Drag-Along Buyer, the proposed amount and form of consideration (and if such consideration consists in part or in whole of property other than cash, the Majority Shareholders will provide such information, to the extent reasonably available to the Majority Shareholders, relating to such non-cash consideration as the Drag-Along Shareholders together may reasonably request in order to evaluate such non-cash consideration), the number of shares of Common Stock sought and the other terms and conditions of the offer. Each Drag-Along Shareholder shall agree to make the same representations, warranties, covenants, indemnities and agreements that the Majority Shareholders agree to make (except that, in the case of representations, warranties, conditions, covenants, indemnities and agreements pertaining specifically to any of the Majority Shareholders, each Drag-Along Shareholder shall make the comparable representations, warranties, covenants, indemnities and agreements and shall agree to comparable conditions, in each case to the extent applicable and pertaining specifically to itself and only to itself); provided, that all representations, warranties, covenants, indemnities and agreements (other than those referred to in the immediately preceding exception) shall be made by each Majority Shareholder and each Drag-Along Shareholder severally and not jointly and that any liability of the Majority Shareholders and the Drag-Along Shareholders thereunder shall be borne by each of them on a *pro rata* basis determined according to the number of shares of Common Stock sold by each of them; and provided, further, that in no event shall any such indemnification obligation of any Drag-Along Shareholder in connection with such transaction exceed such Drag-Along Shareholder’s proceeds of such transaction. In the event that any such Transfer is structured as a merger, consolidation or similar business combination, each Drag-Along Shareholder agrees to vote in favor of the transaction and to take all action to waive any dissenters, appraisal or other similar rights. Each Drag-Along Shareholder will be responsible for its proportionate share of the costs of such Transfer (except for any costs incurred solely for the benefit of individual shareholders, other than reasonable attorneys’ fees of the Drag-Along Shareholders, which shall be included in the costs of such Transfer) to the extent not paid or reimbursed by the Company, the Drag-Along Buyer or another Person (other than the Majority Shareholders). The Majority Shareholders shall be entitled to estimate each Drag-Along Shareholder’s proportionate share of such costs and to withhold such amounts from payments to be made to such Drag-Along Shareholder at the time of closing of such Transfer; provided, that (i) such estimate shall not

preclude the Majority Shareholders from recovering additional amounts from any Drag-Along Shareholder in respect of such Drag-Along Shareholder's proportionate share of such costs and (ii) the Majority Shareholders shall reimburse each Drag-Along Shareholder to the extent actual amounts are ultimately less than the estimated amounts paid by such Drag-Along Shareholder or any such amounts are paid by the Company, the Drag-Along Buyer or another Person (other than the Majority Shareholders).

2.6 Termination. Unless otherwise expressly provided for in this Article II, all sections in this Article II shall terminate with respect to any Shareholder upon the expiration of the Initial Share Holding Period.

ARTICLE III. CORPORATE GOVERNANCE MATTERS

3.1 Board of Directors. (a) For so long as the Blackstone Entities (or their respective designated Affiliates) hold at least twenty-five percent (25%) in voting power of all shares of the Company's capital stock entitled to vote generally in the election of Directors, the Blackstone Entities shall be entitled, but not required, to nominate all nominees for election to the Board, other than any Directors entitled to be designated by the holders of the Preferred Stock pursuant to the Certificate of Incorporation. Each of the Blackstone Entities shall take all action necessary to effect such nominations to the Board. Any Director not so nominated by the Blackstone Entities pursuant to this Section 3.1 shall be nominated in accordance with the Certificate of Incorporation. The termination of the rights of the Blackstone Entities under this Section 3.1(a) shall in no way affect the rights of the Blackstone Entities as holders of shares of Common Stock.

(b) BA Capital Investors Sidecar Fund, L.P., together with any BACI Affiliate Transferees, shall be entitled to designate one non-voting observer (the "Observer") to the Board until such time as BA Capital Investors Sidecar Fund, L.P. and any BACI Affiliate Transferees no longer hold any shares of Common Stock. Any such Observer shall be entitled to receive all notices and materials distributed to Directors. The Board may restrict the Observer's attendance as an observer at a meeting or deny the Observer any notices, materials or other information, if the Board determines in good faith that (i) upon advice of counsel, such attendance or distribution would be reasonably likely to remove any privilege of confidentiality from otherwise attorney-client privileged statements or information (in which case, the Observer's attendance or access shall be restricted only for such portion of the meeting or information); provided, however, that the Observer would not be excluded or denied such information if the Observer agrees to be bound by confidentiality obligations that, to the reasonable satisfaction of the Board's counsel, would preserve such privilege, or (ii) upon advice of counsel, such attendance or distribution is prohibited by applicable law.

(c) Each of the Blackstone Entities hereby agrees to take such actions provided for under the terms of the shares of Common Stock held by them, in each case to elect the nominees referred to in Section 3.1(a) to the Board. If, following an election to the Board pursuant to this Section 3.1, any Director nominated by a Blackstone Entity shall resign or be removed or be unable to serve for any reason prior to the expiration of his or her term as a Director, the Blackstone Entities may notify the Board in writing of a replacement nominee and

each of the Blackstone Entities hereby agree to take such actions provided for under the terms of the shares of Common Stock held by them, in each case to elect such nominee to the Board.

(d) The Company shall take all necessary actions within its power to enable BA Capital Investors Sidecar Fund, L.P., together with any BACI Affiliate Transferees, to designate one non-voting observer to the board of directors, or comparable governing body, of each subsidiary of the Company (other than, until such time that the Company first owns 100% of all the outstanding registered ordinary shares, warrants, options and rights or securities convertible into, exchangeable or exercisable for ordinary shares of Celanese AG, such comparable governing bodies of Celanese AG and its subsidiaries), to the extent BA Capital Investors Sidecar Fund, L.P., together with any BACI Affiliate Transferees, is then entitled to designate an Observer to the Board pursuant to this Section 3.1. For purposes of clarification, for any entity that has a two-tier board structure, the comparable governing body shall be the supervisory board or comparable body (and not the management board or comparable body).

(e) The Company will pay all reasonable out-of-pocket expenses incurred by the Directors (and, if applicable, any Observer designated pursuant to Section 3.1) in connection with their participation in meetings of the Board (and committees thereof), as well as such expenses of the members of the boards of directors or comparable governing bodies (and committees thereof) of the subsidiaries of the Company. Each Director, in his or her capacity as such, shall be entitled to the same reimbursement, indemnification and insurance as any other Director receives in his or her capacity as such.

ARTICLE IV. COVENANTS

4.1 Books and Records; Access. The Company shall, and shall cause its subsidiaries to, keep proper books, records and accounts, in which full and correct entries shall be made of all financial transactions and the assets and business of the Company and each of its subsidiaries in accordance with generally accepted accounting principles. The Company shall, and shall cause its subsidiaries to, permit any Shareholder, at reasonable times and upon reasonable prior notice to the Company, to review the books and records of the Company or any of such subsidiaries and to discuss the affairs, finances and condition of the Company or any of such subsidiaries with the officers of the Company or any such subsidiary.

4.2 Periodic Reporting. (a) The Company shall deliver or cause to be delivered to each Shareholder:

(i) as soon as available, but not later than ninety (90) days after the end of each fiscal year of the Company, a copy of the audited consolidated balance sheet of the Company and its subsidiaries as of the end of such fiscal year and the related statements of operations and cash flows for such fiscal year, setting forth in each case in comparative form the figures for the previous year, all in reasonable detail;

(ii) commencing with the fiscal period ending after September 30, 2004, as soon as available, but in any event not later than forty five (45) days after the end of each of the first three fiscal quarters of each fiscal year, the unaudited consolidated balance sheet of the Company and its subsidiaries, and the related statements of operations and

cash flows for such quarter and for the period commencing on the first day of the fiscal year and ending on the last day of such quarter;

(iii) to the extent otherwise prepared by the Company, operating and capital expenditure budgets and periodic information packages relating to the operations and cash flows of the Company and its subsidiaries; and

(iv) all tax information (including information prepared in accordance with United States federal income tax principles) regarding the Company, its subsidiaries and its direct and indirect owners as (A) is necessary for a Shareholder to (1) prepare accurately all tax returns (including, but not limited to, United States federal income tax returns) required to be filed by such Shareholder with respect to its investment in the Company and (2) comply with any tax reporting requirements (including, but not limited to, any tax reporting requirements imposed by United States federal income tax laws) imposed as a result of such Shareholder's ownership of an equity interest in the Company or (B) is reasonably requested by a Shareholder to engage in such Shareholder's own tax planning with respect to its investment in the Company.

(b) The Company shall deliver to each Blackstone Entity such other reports and information as may be reasonably requested by such Blackstone Entity.

4.3 Confidentiality. Except as required by law or other legal proceeding or regulatory process, each party hereto will, and will cause each of their respective subsidiaries, Affiliates and representatives to, maintain in confidence, any non-public or confidential proprietary information furnished to them by or on behalf of any other party or its representatives in connection with this Agreement or the transactions contemplated hereby. All information provided under this Agreement shall be deemed confidential; provided, however, that information shall not be deemed confidential if (a) at the time of disclosure, such information is generally available to and known by the public (other than as a result of a disclosure directly by the recipient or any of its representatives), (b) such information was available to the recipient on a non-confidential basis from a source that is not and was not prohibited from disclosing such information to the recipient by a contractual, legal or fiduciary obligation or (c) such information is known to the recipient prior to or independently of its relationship with the party providing such information.

4.4 Indemnification. The Company shall indemnify and hold harmless, to the full extent permitted by law, each of Blackstone LR Associates (Cayman) IV Ltd, Blackstone Management Associates (Cayman) IV L.P., Blackstone Capital Partners (Cayman) IV L.P., Blackstone Capital Partners (Cayman) IV-A L.P., Blackstone Family Investment Partnership (Cayman) IV-A L.P., Blackstone Chemical Coinvest Partners (Cayman) L.P., Blackstone Participation Partnership IV L.P., BCP 1, BCP 2 and BCP 3, BACI and each of their directors, officers, employees, shareholders, general partners, limited partners, members, advisory directors, managing directors and affiliates (other than the Company and its subsidiaries) (and directors, officers, employees, shareholders, general partners, limited partners, members, advisory directors, managing directors and controlling persons thereof) (collectively, "Related Persons"), against any and all losses, claims, damages or liabilities, joint or several, and expenses (including without limitation, reasonable attorneys' fees and any and all reasonable expenses

incurred investigating, preparing or defending against any litigation, commenced or threatened, or any claim, and any and all amounts paid in any settlement of any such claim or litigation) to which such Related Person may become subject, insofar as such losses, claims, damages or liabilities (or actions or proceedings in respect thereof) or expenses arise out of or are based upon the Offer or the other transactions contemplated thereby. Such indemnification obligation shall be in addition to any liability that the Company may otherwise have to any other such Related Person. The provisions of this Section 4.4 are intended to be for the benefit of, and shall be enforceable by, each Related Person and its respective successors, heirs and representatives.

4.5 Expenses and Fees. The Company shall reimburse the Blackstone Entities and their respective Affiliates for their respective reasonable out-of-pocket fees and expenses incurred in connection with the Offer, subject to receipt of documentation thereof reasonably acceptable to the Company. The Company shall reimburse BA Capital Investors Sidecar Fund, L.P. for its reasonable out-of-pocket fees and expenses incurred in connection with its subscription for Ordinary Shares acquired in connection with the consummation of the Offer (including, without limitation, due diligence investigation, and the negotiation of the commitment letter and agreements, in each case relating to such subscription), subject to receipt of documentation thereof reasonably acceptable to the Company. The Company shall reimburse such fees and expenses concurrently with the Tender Offer Closing to the extent such documentation has been received by the Company at least two (2) Business Days prior to the date of the Tender Offer Closing, and shall reimburse all other such fees and expenses as promptly as practicable following receipt of such documentation.

4.6 Use of Shareholders' Names. Neither any Shareholder nor the Company shall use the name of any Shareholder in connection with the business or affairs of the Company, including for purposes of publicity, public relations, marketing or fundraising, without obtaining the prior written consent of the Shareholder whose name is proposed to be used, except (a) as required by law or other legal proceeding or regulatory process or (b) for the listing of a Shareholder as a beneficial owner of registered ordinary shares of Celanese AG and/or any other entity for which public disclosure of such beneficial ownership is required or advisable, subject, in the case of these clauses (a) and (b), to prior review and comment by such Shareholder to the extent practicable under the circumstances.

ARTICLE V. MISCELLANEOUS

5.1 Additional Securities Subject to Agreement. Each Shareholder agrees that any capital stock of the Company which it hereafter acquires by means of a stock split, stock dividend, distribution, exercise of options or warrants, additional equity subscription, reorganization, redomiciliation or otherwise (other than pursuant to a Public Offering) will be subject to the provisions of this Agreement to the same extent as if held on the date hereof. If any Shareholder is issued any Common Stock Equivalents, the Shareholders agree to amend this Agreement to the extent necessary to reflect such issuance in a manner consistent with the terms and conditions hereof.

5.2 Recapitalization, Exchange, Etc. The provisions of this Agreement shall apply, to the full extent set forth herein with respect to the Common Stock and Common Stock Equivalents, to any and all shares, Common Stock Equivalents or other securities of the

Company or any successor to the Company that may be issued in respect of, in exchange for, or in substitution of the Common Stock or Common Stock Equivalents. If, and as often as, there are any changes in the Common Stock or the Common Stock Equivalents, by way of any reclassifications or through merger, consolidation, reorganization, recapitalization, redomiciliation or by any other means occurring after the date of this Agreement, appropriate adjustment shall be made to the provisions of this Agreement, as may be required, so that the rights, privileges, duties and obligations hereunder shall continue with respect to the Common Stock and Common Stock Equivalents as so changed.

5.3 Termination. This Agreement shall terminate with respect to any Shareholder, on the date of which such Shareholder ceases to hold any shares of Common Stock, except that Sections 4.3 and 4.4 shall survive such termination.

5.4 Notices. Any notice, request, instruction or other document to be given hereunder by any party hereto to another party hereto shall be in writing, shall be and shall be deemed given when (a) delivered personally, (b) five (5) Business Days after being sent by certified or registered mail, postage prepaid, return receipt requested, (c) one (1) Business Day after being sent by Federal Express or other nationally recognized overnight courier, or (iv) if transmitted by facsimile if confirmed within 24 hours thereafter a signed original sent in the manner provided in clause (a), (b) or (c) to the parties at the following addresses (or at such other address for a party as shall be specified by notice from such party):

if to the Company:

Celanese Corporation
1601 West LBJ Freeway
Dallas, Texas 75234-6034
Attention: Secretary
Fax: (972) 332-9022

With a copy to:

Celanese Corporation
550 U.S. Highway 202/206
Bedminster, New Jersey 07921-1590
Attention: Senior SEC Counsel
Fax: (908) 901-4808

if to any Blackstone Entity:

The Blackstone Group L.P.
345 Park Avenue
New York, New York 10154
Attention: Chinh Chu
Fax: (212) 583-5722

with a copy to:

Simpson Thacher & Bartlett LLP
 425 Lexington Avenue
 New York, New York 10017
 Attention: William R. Dougherty, Esq.
 Fax: (212) 455-2502

if to BACI:

BA Capital Investors Sidecar Fund, L.P.
 c/o Banc of America Capital Investors, L.P.
 Banc of America Corporate Center
 100 North Tryon Street, 25th Floor
 Charlotte, NC 28255
 Attention: J. Travis Hain
 Fax: (704) 386-6432

with a copy to:

Kirkland & Ellis LLP
 200 East Randolph Drive
 Chicago, IL 60601
 Attention: Margaret A. Gibson
 Fax: (312) 861-2200

5.5 Further Assurances. The parties hereto will sign such further documents, cause such meetings to be held, resolutions passed, exercise their votes and do and perform and cause to be done such further acts and things as may be necessary in order to give full effect to this Agreement and every provision hereof.

5.6 Assignment. This Agreement will inure to the benefit of and be binding on the parties hereto and their respective successors and Permitted Assigns. Except as specifically provided herein, this Agreement may not be assigned by BACI without the express prior written consent of the Blackstone Representative, and any attempted assignment, without such consents, will be null and void. The rights of any Blackstone Entity under this Agreement may be assigned by such Blackstone Entity to any Transferee of Common Stock held by such Blackstone Entity, provided such Transferee becomes a Permitted Assign.

5.7 Amendment; Waiver. This Agreement may be amended, supplemented or otherwise modified only by a written instrument executed by the Company and Shareholders holding a majority of the shares of Common Stock subject to this Agreement; provided that no such amendment, supplement or other modification shall adversely affect the interests of any Shareholder hereunder disproportionately to other Shareholders without the written consent of such Shareholder; and provided, further, that no such amendment, supplement or modification shall adversely affect BACI in any material respect without the written consent of the holders of a majority of the shares of Common Stock held by BACI. No waiver by any party of any of the provisions hereof will be effective unless explicitly set forth in writing and executed by the party so waiving. Except as provided in the preceding sentence, no action taken pursuant to this

Agreement, including without limitation, any investigation by or on behalf of any party, will be deemed to constitute a waiver by the party taking such action of compliance with any covenants or agreements contained herein. The waiver by any party hereto of a breach of any provision of this Agreement will not operate or be construed as a waiver of any subsequent breach.

5.8 Third Parties . Except as provided in Section 4.4, this Agreement does not create any rights, claims or benefits inuring to any person that is not a party hereto nor create or establish any third party beneficiary hereto.

5.9 Governing Law . This Agreement will be governed by, and construed in accordance with, the laws of the State of New York.

5.10 Jurisdiction . The courts of the State of New York in New York County and the United States District Court for the Southern District of New York shall have jurisdiction over the parties with respect to any dispute or controversy between them arising under or in connection with this agreement and, by execution and delivery of this agreement, each of the parties to this Agreement submits to the exclusive jurisdiction of those courts, including but not limited to the *in personam* and subject matter jurisdiction of those courts, waives any objections to such jurisdiction on the grounds of venue or *forum non conveniens* , the absence of *in personam* or subject matter jurisdiction and any similar grounds, consents to service of process by mail (in accordance with the notice provisions of this Agreement) or any other manner permitted by law, and irrevocably agrees to be bound by any judgment rendered thereby in connection with this Agreement.

5.11 MUTUAL WAIVER OF JURY TRIAL . THE PARTIES HERETO WAIVE ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, SUIT OR PROCEEDING BROUGHT TO ENFORCE OR DEFEND ANY RIGHTS OR REMEDIES UNDER THIS AGREEMENT.

5.12 Specific Performance . The Company and each Shareholder acknowledge and agree that in the event of any breach of this Agreement by any of them, the Shareholders and the Company would be irreparably harmed and could not be made whole by monetary damages. Each party accordingly agrees to waive the defense in any action for specific performance that a remedy at law would be adequate and that the parties, in addition to any other remedy to which they may be entitled at law or in equity, shall be entitled to compel specific performance of this Agreement.

5.13 Entire Agreement . This Agreement, together with the Registration Rights Agreement and sets forth the entire understanding of the parties hereto with respect to the subject matter hereof. There are no agreements, representations, warranties, covenants or undertakings with respect to the subject matter hereof and thereof other than those expressly set forth herein and therein. This Agreement, together with the Registration Rights Agreement, supersedes all other prior agreements and understandings between the parties, with respect to such subject matter.

5.14 Titles and Headings. The section headings contained in this Agreement are for reference purposes only and will not affect the meaning or interpretation of this Agreement.

5.15 Severability. If one or more of the provisions, paragraphs, words, clauses, phrases or sentences contained herein, or the application thereof in any circumstances, is held invalid, illegal or unenforceable in any respect for any reason, the validity, legality and enforceability of any such provision, paragraph, word, clause, phrase or sentence in every other respect and of the remaining provisions, paragraphs, words, clauses, phrases or sentences hereof shall not be in any way impaired, it being intended that all rights, powers and privileges of the parties hereto shall be enforceable to the fullest extent permitted by law.

5.16 Counterparts. This Agreement may be executed in any number of counterparts, each of which will be deemed to be an original and all of which together will be deemed to be one and the same instrument.

5.17 Effectiveness. This Agreement shall become effective upon the Initial Public Offering and prior thereto shall be of no force or effect. Until the effectiveness of this Agreement, the Original Agreement shall remain in full force and effect in accordance with its terms. If the Initial Public Offering shall not occur on or prior to February 15, 2005, this Agreement shall automatically be of no force or effect and the Original Agreement shall continue in full force and effect in accordance with its terms.

IN WITNESS WHEREOF, each of the undersigned has executed this Agreement or caused this Agreement to be executed on its behalf as of the date first written above.

CELANESE CORPORATION

By: /s/ David N. Weidman
Name: David N. Weidman
Title: Chief Executive Officer and President

BLACKSTONE CAPITAL PARTNERS
(CAYMAN) LTD. 1

By: /s/ Chinh Chu
Name: Chinh Chu
Title: Authorized Person

BLACKSTONE CAPITAL PARTNERS
(CAYMAN) LTD. 2

By: /s/ Chinh Chu
Name: Chinh Chu
Title: Authorized Person

BLACKSTONE CAPITAL PARTNERS
(CAYMAN) LTD. 3

By: /s/ Chinh Chu
Name: Chinh Chu
Title: Authorized Person

BA CAPITAL INVESTORS SIDECAR FUND, L.P.

By: BA Capital Management Sidecar, L.P.
Its: General Partner

By: BACM I Sidecar GP Limited
Its: General Partner

By: /s/ J. Travis Hain
Name: J. Travis Hain
Title: Authorized Person

AMENDED AND RESTATED REGISTRATION RIGHTS AGREEMENT

by and among

BLACKSTONE CAPITAL PARTNERS (CAYMAN) LTD. 1,

BLACKSTONE CAPITAL PARTNERS (CAYMAN) LTD. 2,

BLACKSTONE CAPITAL PARTNERS (CAYMAN) LTD. 3,

BA CAPITAL INVESTORS SIDECAR FUND, L.P.

and

CELANESE CORPORATION

Dated as of January 26, 2005

TABLE OF CONTENTS

	<u>Page</u>
ARTICLE I DEFINITIONS	1
SECTION 1.1 Certain Definitions	1
SECTION 1.2 Other Definitional Provisions; Interpretation .	4
ARTICLE II REGISTRATION RIGHTS	4
SECTION 2.1 Incidental Registration.	4
SECTION 2.2 Demand Registration	5
SECTION 2.3 Holdback.	7
SECTION 2.4 Other Registration-Related Matters	7
ARTICLE III INDEMNIFICATION	11
SECTION 3.1 Indemnification by the Company	11
SECTION 3.2 Indemnification by the Shareholders	12
SECTION 3.3 Notices of Claims, Etc.	13
SECTION 3.4 Contribution	13
SECTION 3.5 Other Indemnification	14
SECTION 3.6 Non-Exclusivity	14
SECTION 3.7 Indemnification Payments	14
ARTICLE IV OTHER	15
SECTION 4.1 Remedies	15
SECTION 4.2 Amendments, Waivers	15
SECTION 4.3 Successors; Assigns; Transferees	15
SECTION 4.4 Notices	15
SECTION 4.5 Integration	16
SECTION 4.6 Severability	17
SECTION 4.7 Counterparts	17
SECTION 4.8 Limited Liability	17
SECTION 4.9 Rule 144	17
SECTION 4.10 Other Registration Rights	17
SECTION 4.11 Governing Law	18
SECTION 4.12 Jurisdiction	18
SECTION 4.13 MUTUAL WAIVER OF JURY TRIAL	18

AMENDED AND RESTATED REGISTRATION RIGHTS AGREEMENT

THIS AMENDED AND RESTATED REGISTRATION RIGHTS AGREEMENT is dated January 26, 2005 and is by and among Blackstone Capital Partners (Cayman) Ltd. 1, an exempted company incorporated under the laws of the Cayman Islands (“BCP 1”), Blackstone Capital Partners (Cayman) Ltd. 2, an exempted company incorporated under the laws of the Cayman Islands (“BCP 2”), Blackstone Capital Partners (Cayman) Ltd. 3, an exempted company incorporated under the laws of the Cayman Islands (“BCP 3”), BA Capital Investors Sidecar Fund, L.P., a Cayman Islands limited partnership (“BACI”), and Celanese Corporation, a Delaware corporation (formerly known as Blackstone Crystal Holdings Capital Partners (Cayman) IV Ltd.) (together with any successor thereto, the “Company”).

BACKGROUND

1. In connection with the consummation of the voluntary public takeover offer by a subsidiary of the Company for all of the outstanding registered ordinary shares of Celanese AG, a German stock corporation, the Blackstone Entities (as defined in Section 1.1) and BACI acquired ordinary shares, par value \$0.01 per share (the “Ordinary Shares”), of the Company.

2. The Blackstone Entities and BACI entered into the Registration Rights Agreement, dated as of April 6, 2004 (the “Original Agreement”) to provide for certain matters relating to their holdings of Ordinary Shares.

3. On November 3, 2004, the Company migrated from the Cayman Islands to the State of Delaware, redomiciled itself as a Delaware corporation and changed its name from “Blackstone Crystal Holdings Capital Partners (Cayman) IV Ltd.” to “Celanese Corporation.”

4. In connection with, and effective upon, the Initial Public Offering (as defined in Section 1.1) of the Company, and in accordance with Section 4.2 of the Original Agreement, the parties to the Original Agreement wish to amend and restate the Original Agreement in its entirety in order to set forth certain understandings regarding their holdings of Common Stock following consummation of the Initial Public Offering.

The parties agree as follows:

ARTICLE I

DEFINITIONS

SECTION 1.1 Certain Definitions. As used in this Agreement:

“Affiliate” means, with respect to any Person, (i) any Person that directly or indirectly controls, is controlled by or is under common control with, such Person or (ii) any director, officer, member, partner (including limited partners) or employee of such Person or any Person specified in clause (i) above; provided, that officers, directors or employees of the Company will be deemed not to be Affiliates of the Shareholders for

purposes hereof solely by reason of being officers, directors or employees of the Company.

“Agreement” means this Amended and Restated Registration Rights Agreement, as the same may be amended, supplemented or otherwise modified from time to time.

“BACI” has the meaning set forth in the preamble.

“BCP 1” has the meaning set forth in the preamble.

“BCP 2” has the meaning set forth in the preamble.

“BCP 3” has the meaning set forth in the preamble.

“Blackstone Entities” means collectively BCP 1, BCP 2, BCP 3 and/or any Affiliate of BCP 1, BCP 2, or BCP 3 that holds Registrable Securities.

“Business Day” means a day other than a Saturday, Sunday, federal or New York State holiday or other day on which commercial banks in New York City are authorized or required by law to close.

“Common Stock” means the shares of Series A common stock and Series B common stock, par value \$0.0001 per share, of the Company, and any other capital stock of the Company into which such stock is reclassified or reconstituted and any other common stock of the Company.

“Common Stock Equivalents” means any security or obligation which is by its terms convertible, exchangeable or exercisable into or for shares of Common Stock, whether at the time of issuance or upon the passage of time or the occurrence of some future event.

“Company” has the meaning set forth in the preamble.

“Designated Counsel” means counsel to the selling Shareholders participating in a registration pursuant hereto which counsel is selected by the holders of a majority of the Registrable Securities being registered in the relevant registration.

“Employee Stockholders” has the meaning ascribed thereto in the Employee Stockholders’ Agreement.

“Employee Stockholders’ Agreement” means the Employee Stockholders’ Agreement, dated as of January 26, 2005, by and among Celanese Corporation and the other parties named therein (as the same may be amended, supplemented, restated or otherwise modified from time to time).

“Holdback Period” has the meaning set forth in Section 2.3.

“Initial Public Offering” means the closing of the first sale of common equity or equivalent securities of the Company to the public pursuant to an effective registration statement (other than a registration statement on Form S-4 or S-8 or any similar or successor form) filed under the Securities Act.

“Inspector” has the meaning set forth in Section 2.4(k).

“Ordinary Shares” has the meaning set forth in the preamble.

“Person” means any individual, corporation, limited liability company, partnership, trust, joint stock company, business trust, unincorporated association, joint venture, governmental authority or other entity of any nature whatsoever.

“Registrable Securities” means (x) any shares of Common Stock, (y) any shares of Common Stock owned or to be acquired upon conversion, exercise or exchange of Common Stock Equivalents and (z) any shares of Common Stock owned or to be acquired in connection with a recapitalization, merger, consolidation, exchange or other reorganization of the Company (or any successor entity), in each case now or hereafter owned by the Shareholders. As to any particular Registrable Securities, once issued, such Registrable Securities shall cease to be Registrable Securities when (i) a registration statement with respect to the sale by the applicable Shareholder of such securities has become effective under the Securities Act and such securities have been disposed of in accordance with such registration statement, (ii) such securities have been distributed to the public pursuant to Rule 144 (or any successor provision) under the Securities Act, (iii) such securities have been otherwise transferred, new certificates for such securities not bearing a legend restricting further transfer have been delivered by the Company and subsequent disposition of such securities does not require registration or qualification of such securities under the Securities Act or any state securities or blue sky law then in force, (iv) such securities are sold to a Person in a transaction in which rights under provisions of this Agreement are not assigned in accordance with this Agreement, or (v) such securities have ceased to be outstanding.

“Registration Expenses” means all expenses incident to the Company’s performance of or compliance with this Agreement, including, without limitation, all SEC and stock exchange or National Association of Securities Dealers, Inc. (the “NASD”) registration and filing fees and expenses, fees and expenses of compliance with securities or blue sky laws (including fees and disbursements of counsel for any underwriters in connection with blue sky qualifications of the Registrable Securities), rating agency fees, printing expenses, messenger, telephone and delivery expenses, the fees and expenses incurred in connection with the listing of the securities to be registered on any securities exchange or national market system, fees and disbursements of counsel for the Company and all independent certified public accountants (including the expenses of any annual audit, special audit and “cold comfort” letters required by or incident to such performance and compliance), securities laws liability insurance (if the Company so desires (or if the underwriters of the applicable offering so require)), the fees and disbursements of underwriters (including, without limitation, all fees and expenses of any “qualified independent underwriter” required by the rules of the NASD) customarily paid

by issuers or sellers of securities in public equity offerings, the expenses customarily borne by the issuers of securities in a “road show” presentation to potential investors, the fees and expenses of any special experts retained by the Company in connection with such registration, the fees and expenses of other persons retained by the Company and all fees and expenses of any selling Shareholder participating in a registration pursuant hereto (including fees and expenses of Designated Counsel), other than underwriting discounts or commissions or transfer taxes, if any, attributable to the sale of shares of Registrable Securities by such selling Shareholder.

“SEC” means the U.S. Securities and Exchange Commission.

“Securities Act” means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder, as the same may be amended from time to time.

“Shareholders” means each of the Blackstone Entities and BACI collectively, and “Shareholder” means any one of the Shareholders.

“Transferee” means any Person to whom any Shareholder or any Transferee thereof transfers Registrable Securities.

SECTION 1.2 Other Definitional Provisions: Interpretation .

(a) The words “hereof,” “herein,” and “hereunder” and words of similar import when used in this Agreement refer to this Agreement as a whole and not to any particular provision of this Agreement, and section and subsection references are to this Agreement unless otherwise specified.

(b) The headings in this Agreement are included for convenience of reference only and do not limit or otherwise affect the meaning or interpretation of this Agreement.

(c) The meanings given to terms defined herein are equally applicable to both the singular and plural forms of such terms.

ARTICLE II

REGISTRATION RIGHTS

SECTION 2.1 Incidental Registration .

(a) If the Company proposes to register any of its securities under the Securities Act (other than a registration statement on Form S-4 or S-8), whether or not for its own account (and including any registration pursuant to a request or demand right of any other Person), then the Company will each such time give prompt written notice thereof to the Shareholders of their rights under this Section 2.1, at least 15 Business Days prior to the anticipated filing date of such registration statement. Such notice shall offer the Shareholders the opportunity to include in such registration statement such number of Registrable Securities as each Shareholder may request. Upon the written request of any Shareholder made within 15 Business Days after the receipt of any such notice from the Company, which request shall specify the number of

Registrable Securities intended to be disposed of by such Shareholder in such offering, the Company will use its reasonable best efforts to effect the registration under the Securities Act, as expeditiously as is possible, of all the Registrable Securities which the Company has been so requested to register by the Shareholders, subject to Section 2.1(b); provided, that until the six-month anniversary of the Initial Public Offering (or such shorter period as the underwriters for such Initial Public Offering shall require of either the Blackstone Entities or BACI), BACI shall not be permitted to include any Registrable Securities in such registration unless any of the Blackstone Entities include any Registrable Securities in such registration; provided, further, that if, at any time after giving written notice of its intention to register any securities and prior to the effective date of the registration statement filed in connection with such registration, the Company or any other holder of securities that initiated such registration (an “Initiating Holder”) shall determine for any reason not to proceed with the proposed registration, the Company may at its election (or the election of such Initiating Holder(s) as applicable) give written notice of such determination to the Shareholders and thereupon shall be relieved of its obligation to register any Registrable Securities in connection with such registration (but not from its obligation to pay the Registration Expenses incurred in connection therewith).

(b) If a registration pursuant to this Section 2.1 involves an underwritten offering and the managing underwriter advises the Company in writing that, in its opinion, the number of securities which the Company and the holders of the Registrable Securities and any other Persons intend to include in such registration exceeds the maximum number of securities which can be sold in such offering without having an adverse effect on such offering (including the price at which such securities can be sold), then the number of such securities to be included in such registration shall be reduced to such extent, and the Company will include in such registration such maximum number of securities as follows: (i) if such registration has been initiated by a Demand Party, then in the manner provided in Section 2.2(b); or (ii) if such registration has been initiated by the Company, then (A) first, all of the securities the Company proposes to sell for its own account, if any; and (B) second, such number of Registrable Securities requested to be included in such registration by the Shareholders and such number of securities of the Company requested to be included in such registration by any other holders of securities of the Company (including any Employee Stockholders) having equivalent rights under similar agreements (including the Employee Stockholders’ Agreement), which, in the opinion of such managing underwriter can be sold without having the adverse effect described above, which number of securities shall be allocated *pro rata* among such Shareholders and such other holders on the basis of the relative number of Registrable Securities then held by each such Shareholder and the number of securities subject to such equivalent rights held by such other holders; provided, that any such amount thereby allocated to each such Shareholder or such other holder of such securities that exceeds such Shareholder’s or such other holder’s request shall be reallocated among the Shareholders and such other holders in like manner, as applicable.

(c) The Company will pay all Registration Expenses in connection with each registration of Registrable Securities pursuant to this Section 2.1.

SECTION 2.2 Demand Registration. (a) Upon the written request from time to time (a “Request”) of any of the Blackstone Entities (a “Demand Party”) that the Company effect the registration under the Securities Act of all or part of such Demand Party’s Registrable Securities and specifying the amount and intended method of disposition thereof, the Company

will promptly give written notice of such requested registration to the other Shareholders and, as expeditiously as possible, use its reasonable best efforts to effect the registration under the Securities Act of:

- (1) such Registrable Securities which the Company has been so requested to register by the Demand Party; and
- (2) the Registrable Securities of other Shareholders which the Company has been requested to register by written request given to the Company within 10 days after the giving of such written notice by the Company (which request shall specify the amount and intended method of disposition of such securities).

The Demand Party shall have the right to select the managing underwriter or underwriters to administer the offerings covered by its Requests.

(b) If a requested registration pursuant to this Section 2.2 involves an underwritten offering and the managing underwriter advises the Company in writing that, in its opinion, the number of securities requested to be included in such registration exceeds the maximum number of securities which can be sold in such offering without having an adverse effect on such offering (including the price at which such securities can be sold), then the number of such securities to be included in such registration shall be reduced to such extent, and the Company will include in such registration such maximum number of securities as follows: (i) first, the number of Registrable Securities requested to be included in such registration by the Shareholders, which number shall be allocated *pro rata* among all such requesting Shareholders based on the relative number of Registrable Securities then held by each such requesting Shareholder; (ii) second, the number of securities of the Company requested to be registered by holders of securities (including any Employee Stockholders) having equivalent rights under similar agreements (including the Employee Stockholders' Agreement); and (iii) third, the number of securities of the Company proposed to be sold by the Company, if any.

(c) If a requested registration pursuant to this Section 2.2 involves an underwritten offering and the managing underwriter advises the Company that, in its opinion, certain disclosure is of material importance to the success of such proposed offering, then the Company shall cooperate with the managing underwriter to provide such disclosure. The Company agrees to include in any registration statement all information which, in the reasonable view of counsel to the underwriters (if any) or Designated Counsel, is required to be included.

(d) The Demand Party shall be permitted to request that any registration under this Section 2.2 be made under Rule 415 under the Securities Act (the "Shelf Registration"). The Company shall use its commercially reasonable efforts to effect such Shelf Registration and to keep it continuously effective until such date on which there are no Registrable Securities covered by such registration. During the period during which the Shelf Registration is effective, the Company shall supplement or make amendments to the Shelf Registration, if required by the Securities Act or if reasonably requested by the Demand Party or an underwriter of Registrable Securities to be sold pursuant thereto, including to reflect any specific plan of distribution or method of sale, and shall use its reasonable best efforts to have such supplements and amendments declared effective, if required, as soon as practicable after filing.

(e) The Company will pay all Registration Expenses in connection with each registration of Registrable Securities pursuant to this Section 2.2.

SECTION 2.3 Holdback.

(a) Restrictions on Sale by the Shareholders. In connection with any underwritten public offering of securities of the Company, each Shareholder agrees not to effect any sale or distribution, including any sale pursuant to Rule 144 under the Securities Act, of any Registrable Securities, and not to effect any sale or distribution of other securities of the Company or of any securities convertible into or exchangeable or exercisable for any other securities of the Company (in each case, other than as part of such underwritten public offering) in each case, during the seven days prior to, and during such period as the managing underwriter may require (not to exceed 90 days, or, in the case of the Initial Public Offering, 180 days) (the period during which such restriction applies, the "Holdback Period") beginning on, the closing date of the sale of such securities pursuant to an effective registration statement, except as part of such registration; provided, however, that this provision shall not apply if (i) such Shareholder owns, at the time of such registration and throughout the Holdback Period, less than 2% of all outstanding shares of Common Stock and (ii) such Shareholder is not participating in such public offering.

(b) Restrictions on Sale by the Company and Others. In connection with any underwritten public offering of securities of the Company, the Company agrees (i) not to effect any sale or distribution, and to use its reasonable best efforts to cause its directors and officers not to effect any sale or distribution, of any shares of Common Stock, Common Stock Equivalents or other securities of the Company or of any security convertible into or exchangeable or exercisable for any shares of Common Stock, Common Stock Equivalents or other securities of the Company (other than in connection with an employee stock option or other benefit plans) during the seven days prior to, and during the same period applicable to the Shareholders in connection with such offering pursuant to Section 2.3(a) beginning on, the closing date of the sale of such securities pursuant to an effective registration statement, except as part of such registration, and (ii) that any agreement entered into after the date of this Agreement pursuant to which the Company issues or agrees to issue any privately placed shares of Common Stock, Common Stock Equivalents or other equity securities shall contain a provision under which holders of such securities agree not to effect any sale or distribution of any such securities during the period referred to in the foregoing clause (i), except as part of such registration, if permitted.

SECTION 2.4 Other Registration-Related Matters. If and whenever the Company is required to use its reasonable best efforts to effect or cause the registration of any Registrable Securities under the Securities Act as provided in this Agreement, the Company will, as expeditiously as possible:

(a) in the case of a registration as provided in this Agreement, use its reasonable best efforts to prepare and file with the SEC within 45 days (or, in the case of a registration statement on Form S-3, within seven days) after receipt of a request for registration with respect to such Registrable Securities, a registration statement on any form for which the Company then qualifies or which counsel for the Company shall deem

appropriate, and which form shall be available for the sale of the Registrable Securities in accordance with the intended methods of distribution thereof, and use its reasonable best efforts to cause such registration statement to become and remain effective as promptly as practicable, subject to the right of the Demand Party to defer the Company's request for the acceleration of effectiveness of any such registration statement as may be necessary to accommodate the anticipated timetable for such offering; provided, that before filing with the SEC a registration statement or prospectus or any amendments or supplements thereto, the Company will (i) furnish to the selling Shareholders copies of the form of preliminary prospectus proposed to be filed and furnish to counsel of the selling Shareholders copies of all such documents proposed to be filed, which documents will be subject to the reasonable review of such counsel and shall not be filed without the approval (not to be unreasonably withheld) of the Designated Counsel and (ii) notify the selling Shareholders of any stop order issued or threatened by the SEC and take all reasonable actions required to prevent the entry of such stop order or to remove it if entered;

(b) prepare and file with the SEC such amendments and supplements to such registration statement and the prospectus used in connection therewith as may be necessary to keep such registration statement effective for a period of not less than 180 days or such shorter period which will terminate when all Registrable Securities covered by such registration statement have been sold (or in the case of a Shelf Registration, until the end of such latter period), and comply with the provisions of the Securities Act with respect to the disposition of all securities covered by such registration statement during such period in accordance with the intended methods of disposition by the sellers thereof set forth in such registration statement;

(c) promptly furnish to each Shareholder and each underwriter, if any, of Registrable Securities covered by such registration statement such number of copies of such registration statement, each amendment and supplement thereto (in each case including all financial statements, schedules and exhibits thereto), the prospectus included in such registration statement (including each preliminary prospectus) (each prepared in conformity with the requirements of the Securities Act), copies of any correspondence with the SEC or its staff relating to the registration statement and such other documents as any Shareholder or underwriter may reasonably request in order to facilitate the disposition of the Registrable Securities;

(d) use its reasonable best efforts to register or qualify such Registrable Securities under the securities or blue sky laws of such jurisdictions as any selling Shareholder or each underwriter, if any, reasonably requests and do any and all other acts and things which may be reasonably necessary or advisable to enable such Shareholder and each underwriter, if any, to consummate the disposition in such jurisdictions of the Registrable Securities; provided, that the Company will not be required to (i) qualify generally to do business in any jurisdiction where it would not otherwise be required to qualify but for this paragraph (d), (ii) subject itself to taxation in any such jurisdiction or (iii) consent to general service of process in any such jurisdiction;

(e) use its reasonable best efforts to cause such Registrable Securities covered by such registration statement to be registered with or approved by such other governmental agencies or authorities as may be necessary to enable the seller or sellers thereof to consummate the disposition of such Registrable Securities;

(f) promptly notify the selling Shareholders at any time when a prospectus relating thereto is required to be delivered under the Securities Act, of the happening of any event which comes to the Company's attention if as a result of such event the prospectus included in such registration statement contains an untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein not misleading, and the Company will promptly prepare and furnish to the selling Shareholders a supplement or amendment to such prospectus so that, as thereafter delivered to the purchasers of such Registrable Securities, such prospectus will not contain an untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading;

(g) if requested by the managing underwriter or any selling Shareholder, promptly incorporate in a prospectus supplement or post-effective amendment such information as the managing underwriter or such Shareholder reasonably requests be included therein relating to the plan of distribution with respect to such Registrable Securities, including, without limitation, information with respect to the number of Registrable Securities being sold to such underwriters, the purchase price being paid therefor by such underwriters and with respect to any other terms of the underwritten (or best efforts underwritten) offering of the Registrable Securities to be sold in such offering; and make all required filings of such prospectus supplement or post-effective amendment as soon as notified of the matters to be incorporated in such prospectus supplement or post-effective amendment;

(h) cooperate with the selling Shareholders and the managing underwriters, if any, to facilitate the timely preparation and delivery of certificates representing the Registrable Securities to be sold and not bearing any restrictive legends; and enable such Registrable Securities to be sold in such denominations and registered in such names as the managing underwriters or the selling Shareholders may request prior to any sale of the Registrable Securities to the underwriters;

(i) use its reasonable best efforts to cause all such Registrable Securities to be listed on a national securities exchange or quotation system, and on each securities exchange or quotation system on which similar securities issued by the Company are then listed, and enter into such customary agreements including a listing application and indemnification agreement in customary form, provided, that the applicable listing requirements are satisfied, and to provide a transfer agent and registrar for such Registrable Securities covered by such registration statement no later than the effective date of such registration statement;

(j) enter into such customary agreements (including an underwriting agreement in customary form) and take all such other actions as the sellers of a majority

of the Registrable Securities covered by such registration statement or the underwriters, if any, reasonably request in order to expedite or facilitate the disposition of such Registrable Securities, including customary indemnification provisions and, in connection with any shelf registration, supporting Shareholders' efforts to execute block trades with institutional buyers, if applicable, and, in connection with any underwritten offering, making appropriate members of senior management of the Company available (subject to consulting with them in advance as to schedule) for customary participation in in-person conferences or "road show" presentations to potential investors;

(k) make available for inspection by the selling Shareholders, any underwriter participating in any disposition pursuant to such registration statement, and any attorney, accountant or other agent (including Designated Counsel) retained by Shareholders holding a majority of the Registrable Securities covered by the applicable registration statement or any underwriter (each an "Inspector"), all financial and other records, pertinent corporate documents and properties of the Company and its subsidiaries, if any, as shall be reasonably necessary to enable them to exercise their due diligence responsibility, and cause the Company's and its subsidiaries' officers, directors and employees to supply all information and respond to all inquiries reasonably requested by any such selling Shareholder, underwriter, or Inspector in connection with such registration statement;

(l) use its reasonable best efforts to obtain (i) an opinion or opinions of counsel to the Company and (ii) a "cold comfort" letter or letters from the Company's independent public accountants, in each case in customary form and covering such matters of the type customarily covered by opinions and "cold comfort" letters as the Shareholders holding a majority of the Registrable Securities covered by the applicable registration statement or the managing underwriter requests;

(m) otherwise use its reasonable best efforts to comply with all applicable rules and regulations of the SEC, and make available to its security holders, within the required time periods, an earnings statement covering a period of at least twelve months, beginning with the first month after the effective date of the registration statement (as the term "effective date" is defined in Rule 158(c) under the Securities Act), which earnings statement shall satisfy the provisions of Section 11(a) of the Securities Act and Rule 158 thereunder or any successor provisions thereto;

(n) promptly prior to the filing of any document which is to be incorporated by reference into the registration statement or the prospectus (after initial filing of the registration statement), provide copies of such document to Designated Counsel and counsel to the managing underwriters, if any, make the Company's representatives available for discussion of such document and give due consideration to changes in such document prior to the filing thereof as Designated Counsel may reasonably request;

(o) promptly notify the selling Shareholders, Designated Counsel to the selling Shareholders and counsel to the managing underwriter, (i) when the registration statement, or any post-effective amendment to the registration statement, shall have become effective, or any supplement to the prospectus or any amendment to the

prospectus shall have been filed, (ii) of the receipt of any comments from the SEC, (iii) of any request of the SEC to amend the registration statement or amend or supplement the prospectus or for additional information, and (iv) of the issuance by the SEC of any stop order suspending the effectiveness of the registration statement or of any order preventing or suspending the use of any preliminary prospectus, or of the suspension of the qualification of the registration statement for offering or sale in any jurisdiction, or of the institution or threatening of any proceedings for any of such purposes; and

(p) cooperate with the selling Shareholders and their Designated Counsel and each underwriter or agent participating in the disposition of such Registrable Securities and their respective counsel in connection with any filings required to be made with any securities exchange and/or the NASD.

The Company may require any Shareholder that is selling Registrable Securities pursuant to this Agreement to furnish to the Company such information pertinent to the disclosure requirements relating to the registration and distribution of such Registrable Securities regarding such Shareholder, the Registrable Securities held by such Shareholder and the intended method of disposition thereof as the Company shall reasonably request in connection with such registration.

Each Shareholder agrees that, upon receipt of any notice from the Company of the happening of any event of the kind described in Section 2.4(f) hereof, such Shareholder will forthwith discontinue disposition of Registrable Securities pursuant to the registration statement covering such Registrable Securities until such Shareholder receives the copies of the prospectus supplement or amendment contemplated by Section 2.4(f) hereof, and, if so directed by the Company, such Shareholder will deliver to the Company all copies, other than permanent file copies, then in such Shareholder's possession, of the prospectus covering such Registrable Securities current at the time of receipt of such notice. In the event the Company shall give any such notice, the period mentioned in Section 2.4(b) hereof shall be extended by the greater of (i) 30 days or (ii) the number of days during the period from and including the date of the giving of such notice pursuant to Section 2.4(f) hereof to and including the date when such Shareholder shall have received the copies of the prospectus supplement or amendment contemplated by Section 2.4(f) hereof.

ARTICLE III

INDEMNIFICATION

SECTION 3.1 Indemnification by the Company. In the event of any registration of any Registrable Securities under the Securities Act pursuant to Section 2.1 or Section 2.2 hereof, the Company will, and it hereby does, indemnify and hold harmless, to the full extent permitted by law, each Shareholder, its directors and officers, employees, shareholders, general partners, limited partners, members, advisory directors, managing directors (and directors, officers, stockholders, general partners, limited partners, members, advisory directors, managing directors and controlling persons thereof) (collectively, "Related Persons"), each other Person who participates as an underwriter in the offering or sale of such securities and each other Person, if any, who controls, is controlled by or is under common control with any Shareholder

or any such underwriter (collectively, the “Shareholder Indemnified Parties”) within the meaning of the Securities Act, against any and all losses, claims, damages or liabilities, joint or several, and expenses (including without limitation, reasonable attorneys’ fees and any and all reasonable expenses incurred investigating, preparing or defending against any litigation, commenced or threatened, or any claim, and any and all amounts paid in any settlement of any such claim or litigation) to which such Shareholder Indemnified Party may become subject under the Securities Act, state securities or blue sky laws, common law or otherwise, insofar as such losses, claims, damages or liabilities (or actions or proceedings in respect thereof) or expenses arise out of or are based upon (i) any untrue statement or alleged untrue statement of any material fact contained, on the effective date thereof, in any registration statement under which such Registrable Securities were registered under the Securities Act, any preliminary, final or summary prospectus contained therein, or any amendment or supplement thereto or (ii) any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading (in the case of a prospectus, in light of the circumstances under which they are made), and the Company will reimburse each Shareholder Indemnified Party for any legal or any other expenses reasonably incurred by it as such expenses are incurred in connection with investigating or defending such loss, claim, liability, action or proceeding; provided, that the Company shall not be liable in any such case to the extent that any such loss, claim, damage, liability (or action or proceeding in respect thereof) or expense arises out of or is based upon any untrue statement or alleged untrue statement or omission or alleged omission made in such registration statement or amendment or supplement thereto or in any such preliminary, final or summary prospectus in reliance upon and in conformity with written information furnished to the Company by such Shareholder or underwriter specifically stating that it is for use in the preparation thereof. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of such Shareholder Indemnified Party and shall survive the transfer of such securities by any Shareholder or underwriter.

SECTION 3.2 Indemnification by the Shareholders. The Company may require, as a condition to including any Registrable Securities in any registration statement filed in accordance with Section 2.1 or Section 2.2, that the Company shall have received an undertaking reasonably satisfactory to it from the applicable Selling Shareholder or any prospective underwriter to indemnify and hold harmless (in the same manner and to the same extent as set forth in Section 3.1) the Company, all other prospective selling Shareholders, any prospective underwriter, and their respective Related Persons and controlling Persons (collectively, the “Company Indemnified Parties”), with respect to losses, claims, damages, liabilities and expenses described in the indemnity contained in Section 3.1, insofar as such losses, claims, damages, liabilities (or actions or proceedings in respect thereof) or expenses arise out of or are based upon (i) any untrue statement or alleged untrue statement of any material fact contained, on the effective date thereof, in any registration statement under which such Registrable Securities were registered under the Securities Act, any preliminary, final or summary prospectus contained therein, or any amendment or supplement thereto or (ii) any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein (in the case of a prospectus, in light of the circumstances under which they are made) not misleading, and the applicable Shareholder and any underwriter will reimburse each Company Indemnified Party for any legal or any other expenses reasonably incurred by it as such expenses are incurred in connection with investigating or defending such loss, claim, liability, action or proceeding; provided that any such Shareholder and any such underwriter

shall only be liable in any such case if any such loss, claim, damage, liability (or action or proceeding in respect thereof) or expense arises out of or is based upon any untrue statement or alleged untrue statement or omission or alleged omission made in such registration statement or amendment or supplement thereto or in any such preliminary, final or summary prospectus in reliance upon and in conformity with written information with respect to such Shareholder or underwriter furnished to the Company by such Shareholder or underwriter specifically stating that it is for use in the preparation thereof. Such indemnity will remain in full force and effect regardless of any investigation made by or on behalf of any Company Indemnified Party. In no event shall the liability of any selling Shareholders of Registrable Securities pursuant to this Section 3.2 be greater in amount than the dollar amount of the net proceeds actually received by such Shareholder upon the sale of the Registrable Securities giving rise to such indemnification obligation.

SECTION 3.3 Notices of Claims, Etc. Promptly after receipt by an indemnified party hereunder of written notice of the commencement of any action or proceeding with respect to which a claim for indemnification may be made pursuant to this Article III, such indemnified party shall, if a claim in respect thereof is to be made against an indemnifying party, promptly give written notice to the latter of the commencement of such action; provided, that the failure of any indemnified party to give notice as provided herein shall not relieve the indemnifying party of its obligations under the preceding sections of this Article III, except to the extent that the indemnifying party is actually prejudiced by such failure to give notice. In case any such action is brought against an indemnified party, the indemnifying party will be entitled to participate in and, jointly with any other indemnifying party similarly notified, to assume the defense thereof, to the extent that it may wish, with counsel reasonably satisfactory to such indemnified party, and after notice from the indemnifying party to such indemnified party of its election so to assume the defense thereof, the indemnifying party will not be liable to such indemnified party for any legal or other expenses subsequently incurred by the latter in connection with the defense thereof, unless in such indemnified party's reasonable judgment a conflict of interest between such indemnified and indemnifying parties exists or the indemnifying party is not adequately defending such action or proceeding. In such event, the indemnified party shall be entitled to retain its own counsel to jointly participate in such defense, provided, that an indemnifying party will not be obligated to pay the fees and expenses of more than one such counsel (together with appropriate local counsel) for all parties indemnified by such indemnifying party with respect to such claim unless in the reasonable judgment of any indemnified party a conflict of interest may exist between such indemnified party and any other of such indemnified parties with respect to such claim, in which event the indemnifying party shall be obligated to pay the fees and expenses of such additional counsel or counsels (together with the fees of local counsel). An indemnifying party will not be subject to any liability for any settlement made without its consent (which consent shall not be unreasonably withheld). No indemnifying party will consent to entry of any judgment or enter into any settlement of any pending or threatened proceeding involving an indemnified party which (i) does not include as an unconditional term thereof the giving by the claimant or plaintiff to such indemnified party of a release from all liability in respect to such claim or litigation, or (ii) involves the imposition of equitable remedies or the imposition of any non-financial obligations on such indemnified party.

SECTION 3.4 Contribution. If the indemnification provided for in this Article III is unavailable to an indemnified party under Section 3.1 or Section 3.2 hereof (other than by

reason of exceptions provided in those Sections) in respect of any losses, claims, damages, liabilities or expenses referred to therein, then each applicable indemnifying party, in lieu of indemnifying such indemnified party, shall contribute to the amount paid or payable by such indemnified party as a result of such losses, claims, damages, liabilities or expenses in such proportion as is appropriate to reflect the relative benefits received by the indemnifying party on the one hand and the indemnified party on the other, and the relative fault of the indemnifying party on the one hand and of the indemnified party on the other in connection with the statements or omissions which resulted in such losses, claims, damages, liabilities or expenses, as well as any other relevant equitable considerations. The relative fault of the indemnifying party on the one hand and of the indemnified party on the other shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact has been made by, or relates to information supplied by the indemnifying party or by the indemnified party and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The amount paid or payable by a party as a result of the losses, claims, damages, liabilities and expenses referred to above shall be deemed to include, subject to the limitations set forth in Section 3.1 and Section 3.2, any legal or other fees or expenses reasonably incurred by such party in connection with investigating or defending any action or claim.

The Company and the Shareholders agree that it would not be just and equitable if contribution pursuant to this Section 3.4 were determined by pro rata allocation or by any other method of allocation which does not take account of the equitable considerations referred to in the immediately preceding paragraph. Notwithstanding the provisions of this Section 3.4, no Shareholder shall be required to contribute any amount in excess of the amount by which the total price at which the Registrable Securities sold by such Shareholder and distributed to the public were offered to the public exceeds the amount of any damages which such Shareholder has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation.

SECTION 3.5 Other Indemnification. Indemnification similar to that specified in Section 3.1 and Section 3.2 (with appropriate modifications) shall be given by the Company and each Shareholder with respect to any required registration or other qualification of securities under any law or with any governmental authority other than as required by the Securities Act.

SECTION 3.6 Non-Exclusivity. The obligations of the parties under this Article III shall be in addition to any liability which any party may otherwise have to any other party.

SECTION 3.7 Indemnification Payments. The indemnification and contribution required by Section 3.1, Section 3.2 and Section 3.4 shall be made by periodic payments of the amount thereof during the course of the investigation or defense, as and when bills are received or expense, loss, damage or liability is incurred.

ARTICLE IV

OTHER

SECTION 4.1 Remedies. The Company and each Shareholder acknowledge and agree that in the event of any breach of this Agreement by any of them, the Shareholders and the Company would be irreparably harmed and could not be made whole by monetary damages. Each party accordingly agrees to waive the defense in any action for specific performance that a remedy at law would be adequate and that the parties, in addition to any other remedy to which they may be entitled at law or in equity, shall be entitled to compel specific performance of this Agreement.

SECTION 4.2 Amendments, Waivers. This Agreement may not be amended, modified or supplemented and no waivers of or consents to or departures from the provisions hereof may be given unless consented to in writing by the Company and the Shareholders holding a majority of the Registrable Shares held by all such Shareholders, provided, that no such amendment shall adversely affect the rights of a Shareholder disproportionately to other Shareholders without the written consent of such Shareholder, and provided, further, that no such amendment shall adversely affect BACI in any material respect without the written consent of BACI.

SECTION 4.3 Successors; Assigns; Transferees. The provisions of this Agreement shall be binding upon and accrue to the benefit of the parties hereto and their respective heirs, successors and permitted assigns. In addition, the rights of any particular Shareholder under this Agreement may be assigned by such Shareholder to any transferee of more than 5% of the outstanding shares of Common Stock, provided such transfer is made in accordance with the Second Amended and Restated Shareholders' Agreement by and among Celanese Corporation, Blackstone Capital Partners (Cayman) Ltd. 1, Blackstone Capital Partners (Cayman) Ltd. 2, Blackstone Capital Partners (Cayman) Ltd. 3 and BA Capital Investors Sidecar Fund, L.P., dated as of January 18, 2005, and not in violation of any other agreement to which such Shareholder is a party.

SECTION 4.4 Notices. Any notice, request, instruction or other document to be given hereunder by any party hereto to another party hereto shall be in writing, shall be and shall be deemed given when (i) delivered personally, (ii) five Business Days after being sent by certified or registered mail, postage prepaid, return receipt requested, (iii) one Business Day after being sent by Federal Express or other nationally recognized overnight courier, or (iv) if transmitted by facsimile, if confirmed within 24 hours thereafter a signed original sent in the manner provided in clause (i), (ii) or (iii) to the parties at the following addresses (or at such other address for a party as shall be specified by notice from such party):

if to the Company:

Celanese Corporation
1601 West LBJ Freeway
Dallas, Texas 75234-6034
Attention: Secretary

Fax: (972) 332-9022

With a copy to:

Celanese Corporation
550 U.S. Highway 202/206
Bedminster, New Jersey 07921-1590
Attention: Senior SEC Counsel
Fax: (908) 901-4808

if to any Blackstone Entity:

The Blackstone Group L.P.
345 Park Avenue
New York, New York 10154
Attention: Chinh Chu
Fax: (212) 583-5722

with a copy to:

Simpson Thacher & Bartlett LLP
425 Lexington Avenue
New York, New York 10017
Attention: William R. Dougherty, Esq.
Fax: (212) 455-2502

if to BACI:

BA Capital Investors Sidecar Fund, L.P.
c/o Banc of America Capital Investors, L.P.
Banc of America Corporate Center
100 North Tryon Street, 25th Floor
Charlotte, NC 28255
Attention: J. Travis Hain
Fax: (704) 386-6432

with a copy to:

Kirkland & Ellis LLP
200 East Randolph Drive
Chicago, IL 60601
Attention: Margaret A. Gibson
Fax: (312) 861-2200

SECTION 4.5 Integration. This Agreement, and the documents referred to herein, or delivered pursuant hereto, contain the entire understanding of the parties with respect to the subject matter hereof. There are no agreements, representations, warranties, covenants or

undertakings with respect to the subject matter hereof and thereof other than those expressly set forth herein and therein. This Agreement supersedes all other prior agreements and understandings between the parties with respect to such subject matter.

SECTION 4.6 Severability. If one or more of the provisions, paragraphs, words, clauses, phrases or sentences contained herein, or the application thereof in any circumstances, is held invalid, illegal or unenforceable in any respect for any reason, the validity, legality and enforceability of any such provision, paragraph, word, clause, phrase or sentence in every other respect and of the remaining provisions, paragraphs, words, clauses, phrases or sentences hereof shall not be in any way impaired, it being intended that all rights, powers and privileges of the parties hereto shall be enforceable to the fullest extent permitted by law.

SECTION 4.7 Counterparts. This Agreement may be executed in any number of counterparts, each of which will be deemed to be an original and all of which together will be deemed to be one and the same instrument.

SECTION 4.8 Limited Liability. Notwithstanding any other provision of this Agreement, neither the members, general partners, limited partners or managing directors, or any directors or officers of any members, general or limited partner, advisory director, nor any future members, general partners, limited partners, advisory directors, or managing directors, if any, of any Shareholder shall have any personal liability for performance of any obligation of such Shareholder under this Agreement in excess of the respective capital contributions of such members, general partners, limited partners, advisory directors or managing directors to such Shareholder.

SECTION 4.9 Rule 144. If the Company is subject to the requirements of Section 13, 14 or 15(d) of the Exchange Act, the Company covenants that it will file any reports required to be filed by it under the Securities Act and the Exchange Act (or, if the Company is subject to the requirements of Section 13, 14 or 15(d) of the Exchange Act but is not required to file such reports, it will, upon the request of any Shareholder, make publicly available such information) and it will take such further action as any Shareholder may reasonably request, so as to enable such Shareholder to sell Registrable Securities without registration under the Securities Act within the limitation of the exemptions provided by (a) Rule 144 under the Securities Act, as such Rule may be amended from time to time, or (b) any similar rule or regulation hereafter adopted by the SEC. Upon the request of any Shareholder, the Company will deliver to such Shareholder a written statement as to whether it has complied with such requirements.

SECTION 4.10 Other Registration Rights.

(a) The Company covenants that it will not grant any right of registration (whether demand or incidental) under the Securities Act relating to any shares of Common Stock, Common Stock Equivalents or any of its other securities to any Person unless the Shareholders shall be entitled to have included in any registration effected (i) pursuant to Section 2.2 hereof, all Registrable Securities requested by it to be so included prior to the inclusion of any securities requested to be registered by the Persons entitled to any such other registration rights pursuant to any provision providing registration rights comparable to those contained in Section 2.1 hereof and (ii) pursuant to Section 2.1 hereof, all Registrable Securities requested by such Shareholder to be so included prior to the inclusion

of any securities requested to be registered by the Persons entitled to any such other registration rights pursuant to any provision providing registration rights comparable to those contained in Section 2.1 hereof; it being understood that as among the Shareholders, the right and the priority of participation in any such registration shall be as provided in this Agreement.

(b) If the Company at any time grants to any other holders of shares of Common Stock, Common Stock Equivalents or other securities of the Company any rights to request the Company to effect the registration (whether demand or incidental) under the Securities Act of any such securities on any terms more favorable to such holders than the terms set forth in this Agreement, the terms of this Agreement shall, at the request of Shareholders holding a majority of the Registrable Securities held by all Shareholders, be deemed amended or supplemented to the extent necessary to provide the Shareholders such more favorable rights and benefits.

(c) The Company covenants that it will not enter into, or cause or permit any of its subsidiaries to enter into, any agreement which conflicts with or limits or prohibits the exercise of the rights granted to the Shareholders in this Agreement.

(d) Each of the Blackstone Entities and the Company agrees that, in the event that any Blackstone Entity or any of its Affiliates is granted any right of registration (whether demand or incidental) by any subsidiary of the Company or any entity through which any Blackstone Entity or any of its Affiliates hereafter holds its interest in the Company, it shall take all actions available to it to cause the entity granting such rights to grant to BACI rights comparable to those held by BACI pursuant to this Agreement.

SECTION 4.11 Governing Law. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of New York.

SECTION 4.12 Jurisdiction. The courts of the State of New York in New York County and the United States District Court for the Southern District of New York shall have jurisdiction over the parties with respect to any dispute or controversy between them arising under or in connection with this agreement and, by execution and delivery of this agreement, each of the parties to this Agreement submits to the exclusive jurisdiction of those courts, including but not limited to the *in personam* and subject matter jurisdiction of those courts, waives any objections to such jurisdiction on the grounds of venue or *forum non conveniens*, the absence of *in personam* or subject matter jurisdiction and any similar grounds, consents to service of process by mail (in accordance with the notice provisions of this Agreement) or any other manner permitted by law, and irrevocably agrees to be bound by any judgment rendered thereby in connection with this Agreement.

SECTION 4.13 MUTUAL WAIVER OF JURY TRIAL. THE PARTIES HERETO WAIVE ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, SUIT OR PROCEEDING BROUGHT TO ENFORCE OR DEFEND ANY RIGHTS OR REMEDIES UNDER THIS AGREEMENT.

* * *

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date first written above.

CELANESE CORPORATION

By: /s/ David N. Weidman

Name: David N. Weidman

Title: Chief Executive Officer and President

BLACKSTONE CAPITAL PARTNERS
(CAYMAN) LTD. 1

By: /s/ Chinh E. Chu

Name: Chinh E. Chu

Title: Director

BLACKSTONE CAPITAL PARTNERS
(CAYMAN) LTD. 2

By: /s/ Chinh E. Chu

Name: Chinh E. Chu

Title: Director

BLACKSTONE CAPITAL PARTNERS
(CAYMAN) LTD. 3

By: /s/ Chinh E. Chu

Name: Chinh E. Chu

Title: Director

BA CAPITAL INVESTORS SIDECAR FUND, L.P.

By: BA Capital Management Sidecar, L.P., its General
Partner

By: BACM I Sidecar GP Limited, its General Partner

By: /s/ John A. Shimp

Name: John A. Shimp

Title: Authorized Person