

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 10-Q

- QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the quarterly period ended
March 31, 2023
Or
 TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Commission File Number: 001-32410



CELANESE CORPORATION

(Exact Name of Registrant as Specified in its Charter)

Delaware

(State or Other Jurisdiction of Incorporation or Organization)

98-0420726

(I.R.S. Employer Identification No.)

222 W. Las Colinas Blvd., Suite 900N
Irving, TX 75039-5421

(Address of Principal Executive Offices and zip code)

(972) 443-4000

(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of Each Class</u>	<u>Trading Symbol(s)</u>	<u>Name of Each Exchange on Which Registered</u>
Common Stock, par value \$0.0001 per share	CE	The New York Stock Exchange
1.125% Senior Notes due 2023	CE /23	The New York Stock Exchange
1.250% Senior Notes due 2025	CE /25	The New York Stock Exchange
4.777% Senior Notes due 2026	CE /26A	The New York Stock Exchange
2.125% Senior Notes due 2027	CE /27	The New York Stock Exchange
0.625% Senior Notes due 2028	CE /28	The New York Stock Exchange
5.337% Senior Notes due 2029	CE /29A	The New York Stock Exchange

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

The number of outstanding shares of the registrant's Common Stock, \$0.0001 par value, as of May 5, 2023 was 108,787,807.

CELANESE CORPORATION AND SUBSIDIARIES

Form 10-Q

For the Quarterly Period Ended March 31, 2023

TABLE OF CONTENTS

	<u>Page</u>	
<u>PART I - FINANCIAL INFORMATION</u>		
Item 1.	Financial Statements	3
	a) Unaudited Interim Consolidated Statements of Operations for the three months ended March 31, 2023 and 2022	3
	b) Unaudited Interim Consolidated Statements of Comprehensive Income (Loss) for the three months ended March 31, 2023 and 2022	4
	c) Unaudited Consolidated Balance Sheets as of March 31, 2023 and December 31, 2022	5
	d) Unaudited Interim Consolidated Statements of Equity for the three months ended March 31, 2023 and 2022	6
	e) Unaudited Interim Consolidated Statements of Cash Flows for the three months ended March 31, 2023 and 2022	7
	f) Notes to the Unaudited Interim Consolidated Financial Statements	8
Item 2.	Management's Discussion and Analysis of Financial Condition and Results of Operations	28
Item 3.	Quantitative and Qualitative Disclosures about Market Risk	41
Item 4.	Controls and Procedures	41
<u>PART II - OTHER INFORMATION</u>		
Item 1.	Legal Proceedings	42
Item 1A.	Risk Factors	42
Item 2.	Unregistered Sales of Equity Securities and Use of Proceeds	42
Item 3.	Defaults Upon Senior Securities	42
Item 4.	Mine Safety Disclosures	42
Item 5.	Other Information	42
Item 6.	Exhibits	43
Signatures		45

Item 1. Financial Statements

CELANESE CORPORATION AND SUBSIDIARIES
UNAUDITED INTERIM CONSOLIDATED STATEMENTS OF OPERATIONS

	Three Months Ended March 31,	
	2023	2022
	(In \$ millions, except share and per share data)	
Net sales	2,853	2,538
Cost of sales	(2,222)	(1,793)
Gross profit	631	745
Selling, general and administrative expenses	(285)	(174)
Amortization of intangible assets	(41)	(11)
Research and development expenses	(42)	(24)
Other (charges) gains, net	(23)	(1)
Foreign exchange gain (loss), net	6	(1)
Gain (loss) on disposition of businesses and assets, net	5	(3)
Operating profit (loss)	251	531
Equity in net earnings (loss) of affiliates	15	56
Non-operating pension and other postretirement employee benefit (expense) income	1	24
Interest expense	(182)	(35)
Interest income	8	1
Dividend income - equity investments	34	37
Other income (expense), net	(6)	2
Earnings (loss) from continuing operations before tax	121	616
Income tax (provision) benefit	(25)	(112)
Earnings (loss) from continuing operations	96	504
Earnings (loss) from operation of discontinued operations	(3)	—
Income tax (provision) benefit from discontinued operations	—	—
Earnings (loss) from discontinued operations	(3)	—
Net earnings (loss)	93	504
Net (earnings) loss attributable to noncontrolling interests	(2)	(2)
Net earnings (loss) attributable to Celanese Corporation	91	502
Amounts attributable to Celanese Corporation		
Earnings (loss) from continuing operations	94	502
Earnings (loss) from discontinued operations	(3)	—
Net earnings (loss)	91	502
Earnings (loss) per common share - basic		
Continuing operations	0.87	4.64
Discontinued operations	(0.03)	—
Net earnings (loss) - basic	0.84	4.64
Earnings (loss) per common share - diluted		
Continuing operations	0.86	4.61
Discontinued operations	(0.03)	—
Net earnings (loss) - diluted	0.83	4.61
Weighted average shares - basic	108,634,068	108,185,912
Weighted average shares - diluted	109,188,266	108,917,577

See the accompanying notes to the unaudited interim consolidated financial statements.

CELANESE CORPORATION AND SUBSIDIARIES
UNAUDITED INTERIM CONSOLIDATED STATEMENTS OF
COMPREHENSIVE INCOME (LOSS)

	Three Months Ended March 31,	
	2023	2022
	(In \$ millions)	
Net earnings (loss)	93	504
Other comprehensive income (loss), net of tax		
Foreign currency translation gain (loss)	13	(21)
Gain (loss) on cash flow hedges	4	15
Pension and postretirement benefits	(1)	2
Total other comprehensive income (loss), net of tax	16	(4)
Total comprehensive income (loss), net of tax	109	500
Comprehensive (income) loss attributable to noncontrolling interests	(2)	(2)
Comprehensive income (loss) attributable to Celanese Corporation	107	498

See the accompanying notes to the unaudited interim consolidated financial statements.

CELANESE CORPORATION AND SUBSIDIARIES
UNAUDITED CONSOLIDATED BALANCE SHEETS

	As of March 31, 2023	As of December 31, 2022
	(In \$ millions, except share data)	
ASSETS		
Current Assets		
Cash and cash equivalents	1,167	1,508
Trade receivables - third party and affiliates	1,606	1,379
Non-trade receivables, net	707	675
Inventories	2,749	2,808
Other assets	219	241
Total current assets	<u>6,448</u>	<u>6,611</u>
Investments in affiliates	1,049	1,062
Property, plant and equipment (net of accumulated depreciation - 2023: \$3,791; 2022: \$3,687)	5,588	5,584
Operating lease right-of-use assets	414	413
Deferred income taxes	813	808
Other assets	553	547
Goodwill	7,139	7,142
Intangible assets, net	4,086	4,105
Total assets	<u><u>26,090</u></u>	<u><u>26,272</u></u>
LIABILITIES AND EQUITY		
Current Liabilities		
Short-term borrowings and current installments of long-term debt - third party and affiliates	1,386	1,306
Trade payables - third party and affiliates	1,445	1,518
Other liabilities	1,014	1,201
Income taxes payable	6	43
Total current liabilities	<u>3,851</u>	<u>4,068</u>
Long-term debt, net of unamortized deferred financing costs	13,396	13,373
Deferred income taxes	1,223	1,242
Uncertain tax positions	295	322
Benefit obligations	411	411
Operating lease liabilities	359	364
Other liabilities	425	387
Commitments and Contingencies		
Shareholders' Equity		
Preferred stock, \$0.01 par value, 100,000,000 shares authorized (2023 and 2022: 0 issued and outstanding)	—	—
Common stock, \$0.0001 par value, 400,000,000 shares authorized (2023: 170,448,231 issued and 108,786,738 outstanding; 2022: 170,135,425 issued and 108,473,932 outstanding)	—	—
Treasury stock, at cost (2023: 61,661,493 shares; 2022: 61,661,493 shares)	(5,491)	(5,491)
Additional paid-in capital	365	372
Retained earnings	11,289	11,274
Accumulated other comprehensive income (loss), net	(502)	(518)
Total Celanese Corporation shareholders' equity	<u>5,661</u>	<u>5,637</u>
Noncontrolling interests	469	468
Total equity	<u>6,130</u>	<u>6,105</u>
Total liabilities and equity	<u><u>26,090</u></u>	<u><u>26,272</u></u>

See the accompanying notes to the unaudited interim consolidated financial statements.

CELANESE CORPORATION AND SUBSIDIARIES
UNAUDITED INTERIM CONSOLIDATED STATEMENTS OF EQUITY

	Three Months Ended March 31,			
	2023		2022	
	Shares	Amount	Shares	Amount
	(In \$ millions, except share data)			
Common Stock				
Balance as of the beginning of the period	108,473,932	—	108,023,735	—
Stock awards	312,806	—	283,606	—
Balance as of the end of the period	<u>108,786,738</u>	<u>—</u>	<u>108,307,341</u>	<u>—</u>
Treasury Stock				
Balance as of the beginning of the period	61,661,493	(5,491)	61,736,289	(5,492)
Purchases of treasury stock, including related fees	—	—	—	—
Balance as of the end of the period	<u>61,661,493</u>	<u>(5,491)</u>	<u>61,736,289</u>	<u>(5,492)</u>
Additional Paid-In Capital				
Balance as of the beginning of the period		372		333
Stock-based compensation, net of tax		(7)		(7)
Balance as of the end of the period		<u>365</u>		<u>326</u>
Retained Earnings				
Balance as of the beginning of the period		11,274		9,677
Net earnings (loss) attributable to Celanese Corporation		91		502
Common stock dividends		(76)		(73)
Balance as of the end of the period		<u>11,289</u>		<u>10,106</u>
Accumulated Other Comprehensive Income (Loss), Net				
Balance as of the beginning of the period		(518)		(329)
Other comprehensive income (loss), net of tax		16		(4)
Balance as of the end of the period		<u>(502)</u>		<u>(333)</u>
Total Celanese Corporation shareholders' equity		<u>5,661</u>		<u>4,607</u>
Noncontrolling Interests				
Balance as of the beginning of the period		468		348
Net earnings (loss) attributable to noncontrolling interests		2		2
Dividends to noncontrolling interests		(1)		—
Distributions to noncontrolling interests		—		(4)
Balance as of the end of the period		<u>469</u>		<u>346</u>
Total equity		<u>6,130</u>		<u>4,953</u>

See the accompanying notes to the unaudited interim consolidated financial statements.

CELANESE CORPORATION AND SUBSIDIARIES
UNAUDITED INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS

	Three Months Ended March 31,	
	2023	2022
(In \$ millions)		
Operating Activities		
Net earnings (loss)	93	504
Adjustments to reconcile net earnings (loss) to net cash provided by (used in) operating activities		
Depreciation, amortization and accretion	178	106
Pension and postretirement net periodic benefit cost	3	(21)
Pension and postretirement contributions	(12)	(12)
Deferred income taxes, net	1	4
(Gain) loss on disposition of businesses and assets, net	(6)	3
Stock-based compensation	14	15
Undistributed earnings in unconsolidated affiliates	25	(30)
Other, net	(1)	3
Operating cash provided by (used in) discontinued operations	1	(4)
Changes in operating assets and liabilities		
Trade receivables - third party and affiliates, net	(216)	(240)
Inventories	45	(32)
Other assets	99	—
Trade payables - third party and affiliates	(22)	49
Other liabilities	(298)	(29)
Net cash provided by (used in) operating activities	(96)	316
Investing Activities		
Capital expenditures on property, plant and equipment	(164)	(137)
Proceeds from sale of businesses and assets, net	9	—
Other, net	(23)	(12)
Net cash provided by (used in) investing activities	(178)	(149)
Financing Activities		
Net change in short-term borrowings with maturities of 3 months or less	(300)	74
Proceeds from short-term borrowings	338	—
Repayments of long-term debt	(7)	(7)
Purchases of treasury stock, including related fees	—	(17)
Common stock dividends	(76)	(73)
Distributions to noncontrolling interests	(1)	(4)
Issuance cost of bridge facility	—	(44)
Other, net	(23)	(24)
Net cash provided by (used in) financing activities	(69)	(95)
Exchange rate effects on cash and cash equivalents	2	(3)
Net increase (decrease) in cash and cash equivalents	(341)	69
Cash and cash equivalents as of beginning of period	1,508	536
Cash and cash equivalents as of end of period	1,167	605

See the accompanying notes to the unaudited interim consolidated financial statements.

CELANESE CORPORATION AND SUBSIDIARIES
NOTES TO THE UNAUDITED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1. Description of the Company and Basis of Presentation

Description of the Company

Celanese Corporation and its subsidiaries (collectively, the "Company") is a global chemical and specialty materials company. The Company produces high performance engineered polymers that are used in a variety of high-value applications, as well as acetyl products, which are intermediate chemicals, for nearly all major industries. The Company also engineers and manufactures a wide variety of products essential to everyday living. The Company's broad product portfolio serves a diverse set of end-use applications including automotive, chemical additives, construction, consumer and industrial adhesives, consumer and medical, energy storage, filtration, food and beverage, paints and coatings, paper and packaging, performance industrial and textiles.

Definitions

In this Quarterly Report on Form 10-Q ("Quarterly Report"), the term "Celanese" refers to Celanese Corporation, a Delaware corporation, and not its subsidiaries. The term "Celanese U.S." refers to the Company's subsidiary, Celanese US Holdings LLC, a Delaware limited liability company, and not its subsidiaries.

Basis of Presentation

The unaudited interim consolidated financial statements for the three months ended March 31, 2023 and 2022 contained in this Quarterly Report were prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP") for all periods presented and include the accounts of the Company, its majority owned subsidiaries over which the Company exercises control and, when applicable, variable interest entities in which the Company is the primary beneficiary. The unaudited interim consolidated financial statements and other financial information included in this Quarterly Report, unless otherwise specified, have been presented to separately show the effects of discontinued operations.

In the opinion of management, the accompanying unaudited consolidated balance sheets and related unaudited interim consolidated statements of operations, comprehensive income (loss), cash flows and equity include all adjustments, consisting only of normal recurring items necessary for their fair presentation in conformity with U.S. GAAP. Certain information and footnote disclosures normally included in financial statements prepared in accordance with U.S. GAAP have been condensed or omitted in accordance with rules and regulations of the Securities and Exchange Commission ("SEC"). These unaudited interim consolidated financial statements should be read in conjunction with the Company's consolidated financial statements as of and for the year ended December 31, 2022, filed on February 24, 2023 with the SEC as part of the Company's Annual Report on Form 10-K.

Operating results for the three months ended March 31, 2023 are not necessarily indicative of the results to be expected for the entire year.

In the ordinary course of business, the Company enters into contracts and agreements relative to a number of topics, including acquisitions, dispositions, joint ventures, supply agreements, product sales and other arrangements. The Company endeavors to describe those contracts or agreements that are material to its business, results of operations or financial position. The Company may also describe some arrangements that are not material but in which the Company believes investors may have an interest or which may have been included in a Form 8-K filing. Investors should not assume the Company has described all contracts and agreements relative to the Company's business in this Quarterly Report.

For those consolidated ventures in which the Company owns or is exposed to less than 100% of the economics, the outside shareholders' interests are shown as noncontrolling interests.

Estimates and Assumptions

The preparation of unaudited interim consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the unaudited interim consolidated financial statements and the reported amounts of Net sales, expenses and allocated charges during the reporting period. Significant estimates pertain to impairments of goodwill, intangible assets and other long-lived assets, purchase price allocations, restructuring costs and other (charges) gains, net, income taxes, pension

and other postretirement benefits, asset retirement obligations, environmental liabilities and loss contingencies, among others. Actual results could differ from those estimates.

2. Recent Accounting Pronouncements

There are no recent Accounting Standard Updates issued by the Financial Accounting Standards Board which are expected to materially impact the Company's financial position, operating results or financial disclosures.

3. Acquisitions, Dispositions and Plant Closures

Acquisitions

In November 2022, the Company acquired 100% ownership of entities and assets consisting of a majority of the Mobility & Materials business ("M&M") of DuPont de Nemours, Inc. ("DuPont") (the "M&M Acquisition") for a purchase price of \$11.0 billion, subject to transaction adjustments, in an all-cash transaction. The Company acquired a global production network of 29 facilities, including compounding and polymerization, customer and supplier contracts and agreements, an intellectual property portfolio, including approximately 850 patents with associated technical and R&D assets, and approximately 5,000 employees across the manufacturing, technical, and commercial organizations. This acquisition of M&M enhances the engineered materials product portfolio by adding new polymers, brands, product technology, and backward integration in critical polymers, allowing the Company to accelerate growth in high-value applications including future mobility, connectivity and medical. The acquisition was accounted for as a business combination and the acquired operations are included in the Engineered Materials segment.

The Company preliminarily allocated the purchase price of the acquisition to identifiable assets acquired and liabilities assumed based on their estimated fair values as of the acquisition date. The purchase price allocation was based upon preliminary information and is subject to change if additional information about the facts and circumstances that existed at the acquisition date becomes available. The Company is in the ongoing process of conducting a valuation of the assets acquired and liabilities assumed related to the acquisition, including trade names and customer relationships, personal and real property, investment in equity affiliates and deferred taxes. The final fair value of the net assets acquired may result in adjustments to these assets and liabilities, including goodwill. During the measurement period to date, there were no adjustments that materially impacted the Company's goodwill initially recorded.

The following unaudited pro forma financial information presents the consolidated results of operations as if the M&M Acquisition had occurred at the beginning of 2022. M&M's pre-acquisition results have been added to the Company's historical results. The pro forma results contained in the table below include adjustments for (i) increased depreciation expense as a result of acquisition date fair value adjustments, (ii) amortization of acquired intangibles, (iii) interest expense and amortization of debt issuance costs of \$172 million related to borrowings under the U.S Term Loan Facility (defined below) and the issuance of Acquisition Notes (defined below) as if these had taken place at the beginning of 2022 for the three months ended March 31, 2022 and (iv) net total inventory step up of inventory amortized to Cost of sales of \$98 million for the three months ended March 31, 2022.

These pro forma results have been prepared for comparative purposes only and are not necessarily indicative of the results of operations as they would have been had the acquisitions occurred on the assumed dates, nor are they necessarily an indication of future operating results.

	Three Months Ended March 31, 2022
	(In \$ millions)
Unaudited Consolidated Pro Forma Results	
<i>Proforma</i> Net sales	3,427
<i>Proforma</i> Earnings (loss) from continuing operations before tax	312

Korea Engineering Plastics Co. Restructuring

In April 2022, the Company completed the restructuring of Korea Engineering Plastics Co. ("KEPCO"), a joint venture owned 50% by the Company and 50% by Mitsubishi Gas Chemical Company, Inc. KEPCO was first formed in 1987 to manufacture and market polyoxymethylene ("POM") in Asia, with a particular focus on serving domestic demand in South Korea. KEPCO will now focus solely on manufacturing and supplying high quality products to its shareholders, who will independently market

them globally. As part of the restructuring of KEPCO, the Company paid KEPCO \$5 million and will pay 5 equal annual installments of €24 million on October 1 of each year beginning in 2022. This resulted in an increase to the Company's investment in KEPCO of \$134 million. The Company's joint venture partner will be making similar payments to KEPCO. The restructuring did not result in a change in ownership percentage of KEPCO, nor a change in control, and KEPCO will continue to be accounted for as an equity method investment.

4. Inventories

	As of March 31, 2023	As of December 31, 2022
	(In \$ millions)	
Finished goods	1,811	1,820
Work-in-process	210	202
Raw materials and supplies	728	786
Total	<u>2,749</u>	<u>2,808</u>

5. Goodwill and Intangible Assets, Net

Goodwill

	Engineered Materials	Acetyl Chain	Total
	(In \$ millions)		
As of December 31, 2022	6,775	367	7,142
Acquisitions (Note 3)	(18)	—	(18)
Exchange rate changes	11	4	15
As of March 31, 2023 ⁽¹⁾	<u>6,768</u>	<u>371</u>	<u>7,139</u>

⁽¹⁾ There were no accumulated impairment losses as of March 31, 2023.

Intangible Assets, Net

Finite-lived intangible assets are as follows:

	Licenses	Customer- Related Intangible Assets	Developed Technology	Covenants Not to Compete and Other	Total
	(In \$ millions)				
Gross Asset Value					
As of December 31, 2022	42	2,455	601	55	3,153
Exchange rate changes	—	22	—	—	22
As of March 31, 2023	<u>42</u>	<u>2,477</u>	<u>601</u>	<u>55</u>	<u>3,175</u>
Accumulated Amortization					
As of December 31, 2022	(39)	(567)	(50)	(40)	(696)
Amortization	—	(30)	(11)	—	(41)
Exchange rate changes	—	(8)	—	—	(8)
As of March 31, 2023	<u>(39)</u>	<u>(605)</u>	<u>(61)</u>	<u>(40)</u>	<u>(745)</u>
Net book value	<u>3</u>	<u>1,872</u>	<u>540</u>	<u>15</u>	<u>2,430</u>

[Table of Contents](#)

Indefinite-lived intangible assets are as follows:

	Trademarks and Trade Names
	(In \$ millions)
As of December 31, 2022	1,648
Exchange rate changes	8
As of March 31, 2023	<u>1,656</u>

During the three months ended March 31, 2023, the Company did not renew or extend any intangible assets.

Estimated amortization expense for the succeeding five fiscal years is as follows:

	(In \$ millions)
2024	160
2025	160
2026	160
2027	160
2028	160

6. Current Other Liabilities

	As of March 31, 2023	As of December 31, 2022
	(In \$ millions)	
Benefit obligations (Note 8)	25	25
Customer rebates	91	101
Derivatives (Note 12)	39	63
Interest (Note 7)	155	265
Legal (Note 14)	22	21
Operating leases	88	83
Restructuring (Note 18)	23	6
Salaries and benefits	123	151
Sales and use tax/foreign withholding tax payable	91	108
Investment in affiliates	94	79
Other ⁽¹⁾	263	299
Total	<u>1,014</u>	<u>1,201</u>

⁽¹⁾ Includes \$104 million and \$166 million of liabilities related to the M&M Acquisition payable to DuPont as of March 31, 2023 and December 31, 2022, respectively.

7. Debt

	As of March 31, 2023	As of December 31, 2022
(In \$ millions)		
Short-Term Borrowings and Current Installments of Long-Term Debt - Third Party and Affiliates		
Current installments of long-term debt	551	506
Short-term borrowings, including amounts due to affiliates ⁽¹⁾	617	500
Revolving credit facilities ⁽²⁾	218	300
Total	1,386	1,306

⁽¹⁾ The weighted average interest rate was 5.6% and 5.8% as of March 31, 2023 and December 31, 2022, respectively.

⁽²⁾ The weighted average interest rate was 3.4% and 5.8% as of March 31, 2023 and December 31, 2022, respectively.

	As of March 31, 2023	As of December 31, 2022
(In \$ millions)		
Long-Term Debt		
Senior unsecured notes due 2023, interest rate of 1.125%	489	480
Senior unsecured notes due 2024, interest rate of 3.500%	499	499
Senior unsecured notes due 2024, interest rate of 5.900%	2,000	2,000
Senior unsecured notes due 2025, interest rate of 1.250%	326	320
Senior unsecured notes due 2025, interest rate of 6.050%	1,750	1,750
Senior unsecured term loan due 2025, interest rate of 6.265%	750	750
Senior unsecured notes due 2026, interest rate of 1.400%	400	400
Senior unsecured notes due 2026, interest rate of 4.777%	1,088	1,067
Senior unsecured notes due 2027, interest rate of 2.125%	542	531
Senior unsecured notes due 2027, interest rate of 6.165%	2,000	2,000
Senior unsecured term loan due 2027, interest rate of 6.265%	1,000	1,000
Senior unsecured notes due 2028, interest rate of 0.625%	543	533
Senior unsecured notes due 2029, interest rate of 5.337%	544	533
Senior unsecured notes due 2029, interest rate of 6.330%	750	750
Senior unsecured notes due 2032, interest rate of 6.379%	1,000	1,000
Pollution control and industrial revenue bonds due at various dates through 2030, interest rates ranging from 4.05% to 5.00%	163	164
Bank loans due at various dates through 2026 ⁽¹⁾	4	4
Obligations under finance leases due at various dates through 2054	169	172
Subtotal	14,017	13,953
Unamortized debt issuance costs ⁽²⁾	(70)	(74)
Current installments of long-term debt	(551)	(506)
Total	13,396	13,373

⁽¹⁾ The weighted average interest rate was 1.3% and 1.3% as of March 31, 2023 and December 31, 2022, respectively.

⁽²⁾ Related to the Company's long-term debt, excluding obligations under finance leases.

Senior Credit Facilities

In March 2022, Celanese, Celanese U.S. and certain subsidiaries entered into a term loan credit agreement (the "March 2022 U.S. Term Loan Credit Agreement"), pursuant to which lenders provided a tranche of delayed-draw term loans due 364 days from issuance in an amount equal to \$500 million and a tranche of delayed-draw term loans due 5 years from issuance in an amount equal to \$1.0 billion. In September 2022, Celanese, Celanese U.S. and certain subsidiaries entered into an additional term loan credit agreement (the "September 2022 U.S. Term Loan Credit Agreement" and, together with the March 2022 U.S. Term Loan Credit Agreement, the "U.S. Term Loan Credit Agreements"), pursuant to which lenders have provided delayed-draw term loans due 3 years from issuance in an amount equal to \$750 million (the term loans represented by the U.S. Term Loan Credit Agreements collectively, the "U.S. Term Loan Facility"). The U.S. Term Loan Facility was fully drawn during the three months ended December 31, 2022.

Also in March 2022, Celanese, Celanese U.S. and certain subsidiaries entered into a new revolving credit agreement (the "U.S. Revolving Credit Agreement" and, together with the U.S. Term Loan Credit Agreements, the "U.S. Credit Agreements") consisting of a \$1.75 billion senior unsecured revolving credit facility (with a letter of credit sublimit), maturing in 2027 (the "U.S. Revolving Credit Facility").

On February 21, 2023, the Company amended certain covenants in the U.S. Credit Agreements, including financial ratio maintenance covenants. The U.S. Credit Agreements are guaranteed by Celanese, Celanese U.S. and domestic subsidiaries together representing substantially all of the Company's U.S. assets and business operations (the "Subsidiary Guarantors"). The Subsidiary Guarantors are listed in [Exhibit 22.1](#) to this Quarterly Report.

On January 4, 2023, Celanese (Shanghai) International Trading Co., Ltd ("CSIT"), a fully consolidated subsidiary, entered into a restatement of an existing credit facility agreement (the "China Revolving Credit Agreement") to upsize and modify the facility thereunder to consist of an aggregate CNY1.75 billion uncommitted senior unsecured revolving credit facility available under two tranches (with overdraft, bank guarantee and documentary credit sublimits) (the "China Revolving Credit Facility"). Obligations bear interest at certain fixed rates. The China Revolving Credit Agreement is guaranteed by Celanese U.S.

Also on January 6, 2023, CSIT entered into a senior unsecured working capital loan contract for CNY800 million (the "China Working Capital Term Loan Agreement," together with the China Revolving Credit Agreement, the "China Credit Agreements," and the China Credit Agreements together with the U.S. Credit Agreements, the "Global Credit Agreements"), payable 12 months from withdrawal date and bearing interest at 0.5% less than certain interbank rates. The loan under the China Working Capital Term Loan Agreement was fully drawn on January 10, 2023 and is supported by a letter of comfort from the Company. The Company expects that the China Credit Agreements will facilitate its efficient repatriation of cash to the U.S. to repay debt and effectively redomicile a portion of its U.S. debt to China at a lower average interest rate.

The Company's debt balances and amounts available for borrowing under its senior unsecured revolving credit facilities are as follows:

	As of March 31, 2023
	(In \$ millions)
U.S. Revolving Credit Facility	
Borrowings outstanding	—
Available for borrowing	1,750
China Revolving Credit Facility	
Borrowings outstanding	218
Available for borrowing	37

Senior Notes

The Company has outstanding senior unsecured notes, issued in public offerings registered under the Securities Act of 1933 ("Securities Act"), as amended (collectively, the "Senior Notes"). The Senior Notes were issued by Celanese U.S. and are guaranteed on a senior unsecured basis by Celanese and the Subsidiary Guarantors. Celanese U.S. may redeem some or all of each of the Senior Notes, prior to their respective maturity dates, at a redemption price of 100% of the principal amount, plus a "make-whole" premium as specified in the applicable indenture, plus accrued and unpaid interest, if any, to the redemption date.

In July 2022, Celanese U.S. completed an offering of \$7.5 billion aggregate principal amount of notes of various maturities in a public offering registered under the Securities Act (the "Acquisition USD Notes"). In July 2022, Celanese U.S. completed an offering of €1.5 billion in aggregate principal amount of euro-denominated senior unsecured notes due in 2026 and 2029 in a public offering registered under the Securities Act (collectively, the "Acquisition Euro Notes" and together with the Acquisition USD Notes, the "Acquisition Notes"). Certain of the Acquisition Notes were issued at a discount to par, which will be amortized to Interest expense in the consolidated statement of operations over the terms of the applicable Acquisition Notes. Fees and expenses of the offering of the Acquisition Notes, inclusive of underwriting discounts, were \$65 million.

Accounts Receivable Purchasing Facility

In June 2021, the Company entered into an amendment to the amended and restated receivables purchase agreement (the "Amended Receivables Purchase Agreement") under its U.S. accounts receivable purchasing facility among certain of the Company's subsidiaries, its wholly-owned, "bankruptcy remote" special purpose subsidiary ("SPE") and certain global financial institutions ("Purchasers"). The Amended Receivables Purchase Agreement extends the term of the accounts receivable purchasing facility such that the SPE may sell certain receivables until June 18, 2024. Under the Amended Receivables Purchase Agreement, transfers of U.S. accounts receivable from the SPE are treated as sales and are accounted for as a reduction in accounts receivable because the agreement transfers effective control over and risk related to the U.S. accounts receivable to the SPE. The Company and related subsidiaries have no continuing involvement in the transferred U.S. accounts receivable, other than collection and administrative responsibilities and, once sold, the U.S. accounts receivable are no longer available to satisfy creditors of the Company or the related subsidiaries. These sales are transacted at 100% of the face value of the relevant U.S. accounts receivable, resulting in derecognition of the U.S. accounts receivables from the Company's unaudited consolidated balance sheet. The Company de-recognized \$249 million and \$1.1 billion of accounts receivable under this agreement for the three months ended March 31, 2023 and twelve months ended December 31, 2022, respectively, and collected \$249 million and \$1.1 billion of accounts receivable sold under this agreement during the same periods. Unsold U.S. accounts receivable of \$109 million were pledged by the SPE as collateral to the Purchasers as of March 31, 2023.

Factoring and Discounting Agreements

The Company has factoring agreements in Europe and Singapore with financial institutions to sell 100% and 90% of certain accounts receivable, respectively, on a non-recourse basis. These transactions are treated as sales and are accounted for as reductions in accounts receivable because the agreements transfer effective control over and risk related to the receivables to the buyer. The Company has no continuing involvement in the transferred receivables, other than collection and administrative responsibilities and, once sold, the accounts receivable are no longer available to satisfy creditors in the event of bankruptcy. The Company de-recognized \$87 million and \$320 million of accounts receivable under these factoring agreements for the three months ended March 31, 2023 and twelve months ended December 31, 2022, respectively, and collected \$82 million and \$325 million of accounts receivable sold under these factoring agreements during the same periods.

Covenants

The Company's material financing arrangements contain customary covenants, such as events of default and change of control provisions, and in the case of the U.S. Credit Agreements the maintenance of certain financial ratios (subject to adjustment following certain qualifying acquisitions and dispositions, as set forth in the U.S. Credit Agreements, as amended). Failure to comply with these covenants, or the occurrence of any other event of default, could result in acceleration of the borrowings and other financial obligations. The Company is in compliance with the covenants in its material financing arrangements as of March 31, 2023.

8. Benefit Obligations

The components of net periodic benefit cost are as follows:

	Three Months Ended March 31,			
	2023		2022	
	Pension Benefits	Post-retirement Benefits	Pension Benefits	Post-retirement Benefits
	(In \$ millions)			
Service cost	4	—	3	—
Interest cost	32	—	17	—
Expected return on plan assets	(33)	—	(41)	—
Total	3	—	(21)	—

Benefit obligation funding is as follows:

	As of March 31, 2023	Total Expected 2023
	(In \$ millions)	
Cash contributions to defined benefit pension plans	6	27
Benefit payments to nonqualified pension plans	5	18
Benefit payments to other postretirement benefit plans	1	4

The Company's estimates of its U.S. defined benefit pension plan contributions reflect the provisions of the Pension Protection Act of 2006.

Pension and postretirement benefit plan balances recognized in the unaudited consolidated balance sheets consist of:

	As of March 31, 2023		As of December 31, 2022	
	Pension Benefits	Post-retirement Benefits	Pension Benefits	Post-retirement Benefits
	(In \$ millions)			
Noncurrent Other assets	166	—	160	—
Current Other liabilities	(21)	(3)	(21)	(3)
Benefit obligations	(371)	(35)	(372)	(35)
Net amount recognized	(226)	(38)	(233)	(38)

9. Environmental

The Company is subject to environmental laws and regulations worldwide that impose limitations on the discharge of pollutants into the air and water, establish standards for the treatment, storage and disposal of solid and hazardous wastes, and impose record keeping and notification requirements. Failure to timely comply with these laws and regulations may expose the Company to penalties. The Company believes that it is in substantial compliance with all applicable environmental laws and regulations and engages in an ongoing process of updating its controls to mitigate compliance risks. The Company is also subject to retained environmental obligations specified in various contractual agreements arising from the divestiture of certain businesses by the Company or one of its predecessor companies.

The components of environmental remediation liabilities are as follows:

	As of March 31, 2023	As of December 31, 2022
	(In \$ millions)	
Demerger obligations (Note 14)	19	20
Divestiture obligations (Note 14)	14	14
Active sites	20	21
U.S. Superfund sites	9	10
Other environmental remediation liabilities	2	2
Total	64	67

Remediation

Due to its industrial history and through retained contractual and legal obligations, the Company has the obligation to remediate specific areas on its own sites as well as on divested, demerger, orphan or U.S. Superfund sites (defined below). In addition, as part of the demerger agreement between the Company and Hoechst AG ("Hoechst"), a specified portion of the responsibility for environmental liabilities from a number of Hoechst divestitures was transferred to the Company ([Note 14](#)). Certain of these sites, at which the Company maintains continuing involvement, were and continue to be designated as discontinued operations when closed. The Company provides for such obligations when the event of loss is probable and reasonably estimable. The Company believes that environmental remediation costs will not have a material adverse effect on the financial position of the Company, but may have a material adverse effect on the results of operations or cash flows in any given period.

U.S. Superfund Sites

In the U.S., the Company may be subject to substantial claims brought by U.S. federal or state regulatory agencies or private individuals pursuant to statutory authority or common law. In particular, the Company has a potential liability under the U.S. Federal Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, and related state laws (collectively referred to as "Superfund") for investigation and cleanup costs at certain sites. At most of these sites, numerous companies, including the Company, or one of its predecessor companies, have been notified that the U.S. Environmental Protection Agency ("EPA"), state governing bodies or private individuals consider such companies to be potentially responsible parties ("PRP") under Superfund or related laws. The proceedings relating to these sites are in various stages. The cleanup process has not been completed at most sites, and the status of the insurance coverage for some of these proceedings is uncertain. Consequently, the Company cannot accurately determine its ultimate liability for investigation or cleanup costs at these sites.

As events progress at each site for which it has been named a PRP, the Company accrues any probable and reasonably estimable liabilities. In establishing these liabilities, the Company considers the contaminants of concern, the potential impact thereof, the relationship of the contaminants of concern to its current and historic operations, its shipment of waste to a site, its percentage of total waste shipped to the site, the types of wastes involved, the conclusions of any studies, the magnitude of any remedial actions that may be necessary and the number and viability of other PRPs. Often the Company joins with other PRPs to sign joint defense agreements that settle, among PRPs, each party's percentage allocation of costs at the site. Although the ultimate liability may differ from the estimate, the Company routinely reviews the liabilities and revises the estimate, as appropriate, based on the most current information available.

One such site is the Diamond Alkali Superfund Site, which is comprised of a number of sub-sites, including the Lower Passaic River Study Area ("LPRSA"), which is the lower 17-mile stretch of the Passaic River ("Lower Passaic River Site"), and the Newark Bay Study Area. The Company and 70 other companies are parties to a May 2007 Administrative Order on Consent with the EPA to perform a Remedial Investigation/Feasibility Study ("RI/FS") at the Lower Passaic River Site in order to identify the levels of contaminants and potential cleanup actions, including the potential migration of contaminants between the LPRSA and the Newark Bay Area.

[Table of Contents](#)

In March 2016, the EPA issued its final Record of Decision concerning the remediation of the lower 8.3 miles of the Lower Passaic River Site ("Lower 8.3 Miles"). Pursuant to the EPA's Record of Decision, the Lower 8.3 Miles must be dredged bank to bank and an engineered cap must be installed at an EPA estimated cost of approximately \$1.4 billion. In September 2021, the EPA issued a Record of Decision selecting an interim remedial plan for the upper 9 miles of the Lower Passaic River ("Upper 9 Miles"). Pursuant to the EPA's Record of Decision, targeted dredging will be conducted in the Upper 9 Miles to address surface sediments with elevated contamination followed by the installation of an engineered cap at an EPA estimated cost of \$441 million.

The Company owned and/or operated facilities in the vicinity of the Lower 8.3 Miles, but has found no evidence that it contributed any of the contaminants of concern to the Passaic River. In June 2018, Occidental Chemical Corporation ("OCC"), the successor to the Diamond Alkali Company, sued a subsidiary of the Company and 119 other parties alleging claims for joint and several damages, contribution and declaratory relief under Section 107 and 113 of Superfund for costs to clean up the LPRSA portion of the Diamond Alkali Superfund Site, *Occidental Chemical Corporation v. 21st Century Fox America, Inc., et al*, No. 2:18-CV-11273 (MCA) (LDW) (U.S. District Court New Jersey) (the "2018 OCC Lawsuit"), alleging that each of the defendants owned or operated a facility that contributed contamination to the LPRSA. With respect to the Company, the 2018 OCC lawsuit is limited to the former Celanese facility that Essex County, New Jersey has agreed to indemnify the Company for and does not change the Company's estimated liability for LPRSA cleanup costs.

Separately, the United States lodged a Consent Decree in U.S. District Court for the District of New Jersey on December 16, 2022 that will resolve the Company's liability (and that of more than 80 other settling defendants) to the EPA for costs to clean up both the Lower 8.3 Miles and Upper 9 Miles of the Lower Passaic River Site in exchange for a collective payment of \$150 million, *United States v. Alden Leeds, Inc.*, No. 2:22-7326 (MCA) (LDW) (U.S. District Court New Jersey) ("Consent Decree Action"). The Consent Decree also will provide the Company protection from contribution claims by others for costs incurred to clean up both the Lower 8.3 Miles and Upper 9 Miles of the Lower Passaic River Site. The Company's proposed payment toward the \$150 million collective settlement payment is not material to the Company's results of operations, cash flows or financial position. The Consent Decree is still subject to public comment and court approval.

On March 7, 2023, the U.S. District Court for the District of New Jersey entered an order staying and administratively terminating the 2018 OCC Lawsuit, pending resolution of the request for judicial approval of the Consent Decree in the Consent Decree Action. On March 24, 2023, OCC filed a new lawsuit against 40 parties, including a subsidiary of the Company, seeking to recover costs for remedial design work the EPA has ordered OCC to undertake for a portion of the LPRSA at an estimated cost of \$71 million, *Occidental Chemical Corporation v. Givaudan Fragrances Corporation*, No. 2:23-cv-1699 (U.S. District Court New Jersey) (the "2023 OCC Lawsuit"). Like the earlier lawsuit, the 2023 OCC Lawsuit concerns the facility Essex County, New Jersey purchased and for which Essex County, New Jersey has agreed to defend and indemnify the Company. This new lawsuit does not change the Company's estimated liability for LPRSA cleanup costs.

The Company will continue to vigorously defend these matters and continues to believe that its ultimate allocable share of the cleanup costs with respect to the Lower Passaic River Site, previously estimated at less than 1%, will not be material.

Other Environmental Matters

In April 2022, a methanol leak on a pipeline to our Bishop, Texas facility was discovered. The release has been contained, the leak has been repaired and the pipeline has resumed operation. The Company promptly disclosed the incident to state and federal authorities, including the Texas Commission on Environmental Quality and the EPA, and remediation activities are now completed. While the Company has not received a notice of violation nor been assessed any fines or penalties to date, the Company recorded a reserve in Other current liabilities based on anticipated clean-up costs and possible penalties to state or federal authorities. The Company does not believe that resolution of this matter will have a material impact on our financial condition or results of operations.

10. Shareholders' Equity

Common Stock

The Company's Board of Directors follows a policy of declaring, subject to legally available funds, a quarterly cash dividend on each share of the Company's Common Stock, par value \$0.0001 per share ("Common Stock"), unless the Company's Board of Directors, in its sole discretion, determines otherwise. The amount available to the Company to pay cash dividends is not currently restricted by its existing Global Credit Agreements and its indentures governing its senior unsecured notes. Any decision to declare and pay dividends in the future will be made at the discretion of the Company's Board of Directors and will depend on, among other things, the results of operations, cash requirements, financial condition, contractual restrictions and other factors that the Company's Board of Directors may deem relevant.

The Company declared a quarterly cash dividend of \$0.70 per share on its Common Stock on April 19, 2023, amounting to \$76 million. The cash dividend will be paid on May 15, 2023 to holders of record as of May 1, 2023.

Treasury Stock

The Company's Board of Directors authorizes repurchases of Common Stock from time to time. These authorizations give management discretion in determining the timing and conditions under which shares may be repurchased. This repurchase program does not have an expiration date.

	Total From February 2008 Through March 31, 2023
Shares repurchased	69,324,429
Average purchase price per share	\$ 83.71
Shares repurchased (in \$ millions)	\$ 5,803
Aggregate Board of Directors repurchase authorizations during the period (in \$ millions)	\$ 6,866

The purchase of treasury stock reduces the number of shares outstanding. The repurchased shares may be used by the Company for compensation programs utilizing the Company's stock and other corporate purposes. The Company accounts for treasury stock using the cost method and includes treasury stock as a component of shareholders' equity.

The Company did not repurchase any Common Stock during the three months ended March 31, 2023 and 2022.

Other Comprehensive Income (Loss), Net

	Three Months Ended March 31,					
	2023			2022		
	Gross Amount	Income Tax (Provision) Benefit	Net Amount	Gross Amount	Income Tax (Provision) Benefit	Net Amount
	(In \$ millions)					
Foreign currency translation gain (loss)	(4)	17	13	(15)	(6)	(21)
Gain (loss) on cash flow hedges	4	—	4	19	(4)	15
Pension and postretirement benefits gain (loss)	(1)	—	(1)	2	—	2
Total	(1)	17	16	6	(10)	(4)

Adjustments to Accumulated other comprehensive income (loss), net, are as follows:

	Foreign Currency Translation Gain (Loss)	Gain (Loss) on Cash Flow Hedges (Note 12)	Pension and Postretirement Benefits Gain (Loss) (Note 8)	Accumulated Other Comprehensive Income (Loss), Net
	(In \$ millions)			
As of December 31, 2022	(488)	(22)	(8)	(518)
Other comprehensive income (loss) before reclassifications	(4)	2	(1)	(3)
Amounts reclassified from accumulated other comprehensive income (loss)	—	2	—	2
Income tax (provision) benefit	17	—	—	17
As of March 31, 2023	<u>(475)</u>	<u>(18)</u>	<u>(9)</u>	<u>(502)</u>

11. Income Taxes

	Three Months Ended March 31,	
	2023	2022
	(In percentages)	
Effective income tax rate	21	18

The effective income tax rate for the three months ended March 31, 2023, was higher compared to the same period in 2022, primarily due to increases in valuation allowances on U.S. foreign tax credit carryforwards due to revised forecasts of foreign sourced income and expenses during the carryforward period, partially offset by increased earnings in low taxed jurisdictions during the three months ended March 31, 2023.

In December 2017, the Tax Cuts and Jobs Act (the "TCJA") was enacted and was effective January 1, 2018. The U.S. Treasury has issued various final and proposed regulatory packages supplementing the TCJA provisions since 2018. There have been no material proposed or final regulatory packages during the three months ended March 31, 2023.

In August 2022, the Inflation Reduction Act (the "IRA") was enacted and included a 1% excise tax on share repurchases in excess of \$1 million, and a corporate minimum tax of 15% on adjusted book earnings. The corporate minimum tax paid is creditable in future years to the extent that regular tax liability exceeds the minimum tax in any given year. The Company does not expect these provisions and any newly issued administrative guidance to have a material impact to future income tax expense. The IRA also provides various beneficial credits for energy efficient related manufacturing, transportation and fuels, hydrogen/carbon recapture and renewable energy, which the Company is evaluating in regard to planned projects.

The Company will continue to monitor the expected impacts of any new guidance on the Company's filing positions and will record the impacts as discrete income tax expense adjustments in the period the guidance is finalized or becomes effective.

Due to the TCJA and uncertainty as to future foreign source income, the Company previously recorded a valuation allowance on a substantial portion of its foreign tax credit carryforwards. The Company is currently evaluating tax planning strategies to enable the use of the Company's foreign tax credit carryforwards that may decrease the Company's effective tax rate in future periods as the valuation allowance is reversed.

The Company's tax returns have been under joint audit for the years 2013 through 2015 by the United States, Netherlands and Germany (the "Authorities"). In September 2021, the Company received a draft joint audit report proposing adjustments to transfer pricing and the reallocation of income between the related jurisdictions. The Authorities also proposed to apply these adjustments to open tax years through 2019. The Company and the Authorities were unable to reach an agreement jointly and therefore the audits continued on a separate jurisdictional basis. In the fourth quarter of 2022, the Company concluded settlement discussions with the Dutch tax authorities. The Company is engaged in ongoing discussions with the other authorities regarding the ongoing examinations and will evaluate all additional potential remedies as the discussions progress.

In addition, the Company's income tax returns in Mexico are under audit for the years 2017 and 2018, and in Canada for the years 2016 through 2018. In January 2022, the Mexico tax authorities issued preliminary findings for disallowance of operating expenses on several of the applicable tax returns. The Company has analyzed the preliminary findings, engaged in preliminary

discussions with the Mexico tax authorities and has recorded the appropriate tax reserves as of March 31, 2023. The Company will continue discussions with the Mexico authorities in 2023. Related to Canada, the Company is discussing preliminary findings with the Canadian authorities and does not expect a material impact to income tax expense.

As of March 31, 2023, the Company believes that an adequate provision for income taxes has been made for all open tax years related to the examinations by government authorities. However, the outcome of tax audits cannot be predicted with certainty. If any issues raised in the audits described above are resolved in a manner inconsistent with the Company's expectations or the Company is unsuccessful in defending its positions, the Company could be required to adjust its provision for income taxes in the period such resolution occurs. If required, any such adjustments could be material to the statements of operations and cash flows in the period(s) recorded.

12. Derivative Financial Instruments

Derivatives Designated As Hedges

Net Investment Hedges

The total notional amount of foreign currency denominated debt and cross-currency swaps designated as net investment hedges are as follows:

	As of March 31, 2023	As of December 31, 2022
	(In € millions)	
Total	5,652	5,639

Concurrently with the offering of the Acquisition USD Notes in July 2022 ([Note 7](#)), the Company entered into cross-currency swaps to effectively convert \$2.0 billion and \$500 million of the Acquisition USD Notes into a euro-denominated borrowing at prevailing euro interest rates, maturing on July 15, 2027 and July 15, 2032, respectively. The swaps and €1.5 billion of the Acquisition Euro Notes qualify and have been designated as net investment hedges of the Company's foreign currency exchange rate exposure on the net investments of certain of its euro-denominated subsidiaries.

Derivatives Not Designated As Hedges

Foreign Currency Forwards and Swaps

Gross notional values of the foreign currency forwards and swaps not designated as hedges are as follows:

	As of March 31, 2023	As of December 31, 2022
	(In \$ millions)	
Total	1,892	1,314

Information regarding changes in the fair value of the Company's derivative and non-derivative instruments is as follows:

	Gain (Loss) Recognized in Other Comprehensive Income (Loss)		Gain (Loss) Recognized in Earnings (Loss)		Statement of Operations Classification
	Three Months Ended March 31,				
	2023	2022	2023	2022	
(In \$ millions)					
Designated as Cash Flow Hedges					
Commodity swaps	—	17	1	—	Cost of sales
Interest rate swaps	—	—	(2)	(2)	Interest expense
Foreign currency forwards	2	—	(1)	—	Cost of sales
Total	<u>2</u>	<u>17</u>	<u>(2)</u>	<u>(2)</u>	
Designated as Net Investment Hedges					
Foreign currency denominated debt (Note 7)	(56)	28	—	—	N/A
Cross-currency swaps	(19)	2	—	—	N/A
Total	<u>(75)</u>	<u>30</u>	<u>—</u>	<u>—</u>	
Not Designated as Hedges					
Foreign currency forwards and swaps	—	—	2	(1)	Foreign exchange gain (loss), net; Other income (expense), net
Total	<u>—</u>	<u>—</u>	<u>2</u>	<u>(1)</u>	

See [Note 13](#) for additional information regarding the fair value of the Company's derivative instruments.

Certain of the Company's commodity swaps, interest rate swaps, cross-currency swaps and foreign currency forwards and swaps permit the Company to net settle all contracts with the counterparty through a single payment in an agreed upon currency in the event of default or early termination of the contract, similar to a master netting arrangement.

Information regarding the gross amounts of the Company's derivative instruments and the amounts offset in the unaudited consolidated balance sheets is as follows:

	As of March 31, 2023	As of December 31, 2022
	(In \$ millions)	
Derivative Assets		
Gross amount recognized	139	169
Gross amount offset in the consolidated balance sheets	1	—
Net amount presented in the consolidated balance sheets	138	169
Gross amount not offset in the consolidated balance sheets	26	16
Net amount	<u>112</u>	<u>153</u>

	As of March 31, 2023	As of December 31, 2022
(In \$ millions)		
Derivative Liabilities		
Gross amount recognized	185	189
Gross amount offset in the consolidated balance sheets	1	—
Net amount presented in the consolidated balance sheets	184	189
Gross amount not offset in the consolidated balance sheets	26	16
Net amount	158	173

13. Fair Value Measurements

The Company's financial assets and liabilities are measured at fair value on a recurring basis as follows:

Derivative financial instruments include interest rate swaps, commodity swaps, cross-currency swaps and foreign currency forwards and swaps and are valued in the market using discounted cash flow techniques. These techniques incorporate Level 1 and Level 2 fair value measurement inputs such as interest rates and foreign currency exchange rates. These market inputs are utilized in the discounted cash flow calculation considering the instrument's term, notional amount, discount rate and credit risk. Significant inputs to the derivative valuation for interest rate swaps, commodity swaps, cross-currency swaps and foreign currency forwards and swaps are observable in the active markets and are classified as Level 2 in the fair value measurement hierarchy.

	Fair Value Measurement			Balance Sheet Classification
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Total	
(In \$ millions)				
As of March 31, 2023				
Derivatives Designated as Cash Flow Hedges				
Commodity swaps	—	4	4	Current Other assets
Commodity swaps	—	43	43	Noncurrent Other assets
Foreign currency forwards and swaps	—	1	1	Current Other assets
Derivatives Designated as Net Investment Hedges				
Cross-currency swaps	—	67	67	Current Other assets
Cross-currency swaps	—	11	11	Noncurrent Other assets
Derivatives Not Designated as Hedges				
Foreign currency forwards and swaps	—	12	12	Current Other assets
Total assets	—	138	138	
Derivatives Designated as Net Investment Hedges				
Cross-currency swaps	—	(29)	(29)	Current Other liabilities
Cross-currency swaps	—	(145)	(145)	Noncurrent Other liabilities
Derivatives Not Designated as Hedges				
Foreign currency forwards and swaps	—	(10)	(10)	Current Other liabilities
Total liabilities	—	(184)	(184)	

	Fair Value Measurement			Balance Sheet Classification
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Total	
	(In \$ millions)			
As of December 31, 2022				
Derivatives Designated as Cash Flow Hedges				
Commodity swaps	—	9	9	Current Other assets
Commodity swaps	—	39	39	Noncurrent Other assets
Derivatives Designated as Net Investment Hedges				
Cross-currency swaps	—	99	99	Current Other assets
Cross-currency swaps	—	13	13	Noncurrent Other assets
Derivatives Not Designated as Hedges				
Foreign currency forwards and swaps	—	9	9	Current Other assets
Total assets	—	169	169	
Derivatives Designated as Cash Flow Hedges				
Commodity swaps	—	(2)	(2)	Current Other liabilities
Derivatives Designated as Net Investment Hedges				
Cross-currency swaps	—	(58)	(58)	Current Other liabilities
Cross-currency swaps	—	(126)	(126)	Noncurrent Other liabilities
Derivatives Not Designated as Hedges				
Foreign currency forwards and swaps	—	(3)	(3)	Current Other liabilities
Total liabilities	—	(189)	(189)	

Carrying values and fair values of financial instruments that are not carried at fair value are as follows:

	Carrying Amount	Fair Value Measurement		Total
		Significant Other Observable Inputs (Level 2)	Unobservable Inputs (Level 3)	
	(In \$ millions)			
As of March 31, 2023				
Equity investments without readily determinable fair values	170	—	—	—
Insurance contracts in nonqualified trusts	21	21	—	21
Long-term debt, including current installments of long-term debt	14,017	13,608	169	13,777
As of December 31, 2022				
Equity investments without readily determinable fair values	170	—	—	—
Insurance contracts in nonqualified trusts	22	23	—	23
Long-term debt, including current installments of long-term debt	13,953	13,247	172	13,419

In general, the equity investments included in the table above are not publicly traded and their fair values are not readily determinable. The Company believes the carrying values approximate fair value. Insurance contracts in nonqualified trusts consist of long-term fixed income securities, which are valued using independent vendor pricing models with observable inputs in the active market and therefore represent a Level 2 fair value measurement. The fair value of long-term debt is based on valuations from third-party banks and market quotations and is classified as Level 2 in the fair value measurement hierarchy. The fair value of obligations under finance leases, which are included in long-term debt, is based on lease payments and discount rates, which are not observable in the market and therefore represents a Level 3 fair value measurement.

As of March 31, 2023, and December 31, 2022, the fair values of cash and cash equivalents, receivables, marketable securities, trade payables, short-term borrowings and the current installments of long-term debt approximate carrying values due to the short-term nature of these instruments. These items have been excluded from the table with the exception of the current installments of long-term debt.

14. Commitments and Contingencies

Commitments

Guarantees

The Company has agreed to guarantee or indemnify third parties for environmental and other liabilities pursuant to a variety of agreements, including asset and business divestiture agreements, leases, settlement agreements and various agreements with affiliated companies. Although many of these obligations contain monetary and/or time limitations, others do not provide such limitations.

The Company has accrued for all probable and reasonably estimable losses associated with all known matters or claims. These known obligations include the following:

- ***Demerger Obligations***

In connection with the Hoechst demerger, the Company agreed to indemnify Hoechst, and its legal successors, for various liabilities under the demerger agreement, including for environmental liabilities associated with contamination arising either from environmental damage in general ("Category A") or under 19 divestiture agreements entered into by Hoechst prior to the demerger ("Category B") ([Note 9](#)).

The Company's obligation to indemnify Hoechst, and its legal successors, is capped under Category B at €250 million. If and to the extent the environmental damage should exceed €750 million in aggregate, the Company's obligation to indemnify Hoechst and its legal successors applies, but is then limited to 33.33% of the remediation cost without further limitations. Cumulative payments under the divestiture agreements as of March 31, 2023 are \$108 million. Though the Company is significantly under its obligation cap under Category B, most of the divestiture agreements have become time barred and/or any notified environmental damage claims have been partially settled.

The Company has also undertaken in the demerger agreement to indemnify Hoechst and its legal successors for (i) 33.33% of any and all Category A liabilities that result from Hoechst being held as the responsible party pursuant to public law or current or future environmental law or by third parties pursuant to private or public law related to contamination and (ii) liabilities that Hoechst is required to discharge, including tax liabilities, which are associated with businesses that were included in the demerger but were not demerged due to legal restrictions on the transfers of such items. These indemnities do not provide for any monetary or time limitations. The Company has not been requested by Hoechst to make any payments in connection with this indemnification. Accordingly, the Company has not made any payments to Hoechst and its legal successors.

Based on the Company's evaluation of currently available information, including the lack of requests for indemnification, the Company cannot estimate the remaining demerger obligations, if any, in excess of amounts accrued.

- ***Divestiture Obligations***

The Company and its predecessor companies agreed to indemnify third-party purchasers of former businesses and assets for various pre-closing conditions, as well as for breaches of representations, warranties and covenants. Such liabilities also include environmental liability, product liability, antitrust and other liabilities. These indemnifications and guarantees represent standard contractual terms associated with typical divestiture agreements and, other than environmental liabilities, the Company does not believe that they expose the Company to significant risk ([Note 9](#)).

The Company has divested numerous businesses, investments and facilities through agreements containing indemnifications or guarantees to the purchasers. Many of the obligations contain monetary and/or time limitations, which extend through 2037. The aggregate amount of outstanding indemnifications and guarantees provided for under these agreements is \$126 million as of March 31, 2023. Other agreements do not provide for any monetary or time limitations.

Based on the Company's evaluation of currently available information, including the number of requests for indemnification or other payment received by the Company, the Company cannot estimate the remaining divestiture obligations, if any, in excess of amounts accrued.

Purchase Obligations

In the normal course of business, the Company enters into various purchase commitments for goods and services. The Company maintains a number of "take-or-pay" contracts for purchases of raw materials, utilities and other services. Certain of the contracts contain a contract termination buy-out provision that allows for the Company to exit the contracts for amounts less than the remaining take-or-pay obligations. Additionally, the Company has other outstanding commitments representing maintenance and service agreements, energy and utility agreements, consulting contracts and software agreements. As of March 31, 2023, the Company had unconditional purchase obligations of \$4.2 billion, of which \$532 million will be paid in 2023, \$675 million in 2024, \$549 million in 2025, \$419 million in 2026, \$341 million in 2027 and the balance thereafter through 2042.

Contingencies

The Company is involved in legal and regulatory proceedings, lawsuits, claims and investigations incidental to the normal conduct of business, relating to such matters as product liability, land disputes, insurance coverage disputes, contracts, employment, antitrust or competition, intellectual property, personal injury and other actions in tort, workers' compensation, chemical exposure, asbestos exposure, taxes, trade compliance, acquisitions and divestitures, claims of current and legacy shareholders, past waste disposal practices and release of chemicals into the environment. The Company is actively defending those matters where the Company is named as a defendant and, based on the current facts, does not believe the outcomes from these matters would be material to the Company's results of operations, cash flows or financial position.

15. Segment Information

	Engineered Materials	Acetyl Chain	Other Activities	Eliminations	Consolidated
(In \$ millions)					
Three Months Ended March 31, 2023					
Net sales	1,630	1,250	—	(27) ⁽¹⁾	2,853
Other (charges) gains, net (Note 18)	(21)	(1)	(1)	—	(23)
Operating profit (loss)	112	278	(139)	—	251
Equity in net earnings (loss) of affiliates	11	1	3	—	15
Depreciation and amortization	112	54	6	—	172
Capital expenditures	45	51	12	—	108 ⁽²⁾
As of March 31, 2023					
Goodwill and intangible assets, net	10,800	425	—	—	11,225
Total assets	18,522	5,730	1,838	—	26,090
Three Months Ended March 31, 2022					
Net sales	910	1,652	—	(24) ⁽¹⁾	2,538
Other (charges) gains, net (Note 18)	(1)	—	—	—	(1)
Operating profit (loss)	124	503	(96)	—	531
Equity in net earnings (loss) of affiliates	49	4	3	—	56
Depreciation and amortization	46	56	4	—	106
Capital expenditures	30	70	14	—	114 ⁽²⁾
As of December 31, 2022					
Goodwill and intangible assets, net	10,826	421	—	—	11,247
Total assets	20,611	5,471	190	—	26,272

⁽¹⁾ Includes intersegment sales primarily related to the Acetyl Chain.

⁽²⁾ Includes a decrease in accrued capital expenditures of \$56 million and \$23 million for the three months ended March 31, 2023 and 2022, respectively.

16. Revenue Recognition

The Company has certain contracts that represent take-or-pay revenue arrangements in which the Company's performance obligations extend over multiple years. As of March 31, 2023, the Company had \$1.4 billion of remaining performance obligations related to take-or-pay contracts. The Company expects to recognize approximately \$378 million of its remaining performance obligations as Net sales in 2023, \$460 million in 2024, \$319 million in 2025 and the balance thereafter.

Contract Balances

Contract liabilities primarily relate to advances or deposits received from the Company's customers before revenue is recognized. These amounts are recorded as deferred revenue and are included in Current and Noncurrent Other liabilities in the unaudited consolidated balance sheets.

The Company does not have any material contract assets as of March 31, 2023.

Disaggregated Revenue

In general, the Company's business segmentation is aligned according to the nature and economic characteristics of its products and customer relationships and provides meaningful disaggregation of each business segment's results of operations.

The Company manages its Engineered Materials business segment through its project management pipeline, which is comprised of a broad range of projects which are solutions-based and are tailored to each customer's unique needs. Projects are identified and selected based on success rate and may involve a number of different polymers per project for use in multiple end-use applications. Therefore, the Company is agnostic toward products and end-use markets for the Engineered Materials business segment.

The Company manages its Acetyl Chain business segment by leveraging its ability to sell chemicals externally to end-use markets or downstream to its acetate tow, intermediate chemistry, emulsion polymers, redispersible powders and ethylene vinyl acetate polymers businesses. Decisions to sell externally and geographically or downstream and along the Acetyl Chain are based on market demand, trade flows and maximizing the value of its chemicals. Therefore, the Company's strategic focus is on executing within this integrated chain model and less on driving product-specific revenue.

Further disaggregation of Net sales by business segment and geographic destination is as follows:

	Three Months Ended March 31,	
	2023	2022
(In \$ millions)		
Engineered Materials		
North America	479	289
Europe and Africa	560	377
Asia-Pacific	548	221
South America	43	23
Total	1,630	910
Acetyl Chain		
North America	365	425
Europe and Africa	460	592
Asia-Pacific	367	561
South America	31	50
Total ⁽¹⁾	1,223	1,628

⁽¹⁾ Excludes intersegment sales of \$27 million and \$24 million for the three months ended March 31, 2023 and 2022, respectively.

17. Earnings (Loss) Per Share

	Three Months Ended March 31,	
	2023	2022
(In \$ millions, except share data)		
Amounts attributable to Celanese Corporation		
Earnings (loss) from continuing operations	94	502
Earnings (loss) from discontinued operations	(3)	—
Net earnings (loss)	91	502
Weighted average shares - basic	108,634,068	108,185,912
Incremental shares attributable to equity awards ⁽¹⁾	554,198	731,665
Weighted average shares - diluted	109,188,266	108,917,577

⁽¹⁾ Excludes options to purchase 86,194 and 0 shares of Common Stock for the three months ended March 31, 2023 and 2022, respectively; and 72,574 and 61,297 shares of Common Stock for the three months ended March 31, 2023 and 2022, respectively, as their effect would have been antidilutive.

18. Other (Charges) Gains, Net

	Three Months Ended March 31,	
	2023	2022
(In \$ millions)		
Restructuring	(23)	(1)
Total	(23)	(1)

During the three months ended March 31, 2023, the Company recorded \$23 million of employee termination benefits primarily related to Company-wide business optimization projects.

The changes in the restructuring liabilities by business segment are as follows:

	Engineered Materials	Acetyl Chain	Other	Total
	(In \$ millions)			
Employee Termination Benefits				
As of December 31, 2022	4	1	1	6
Additions	21	1	1	23
Cash payments	(4)	(1)	(1)	(6)
As of March 31, 2023	21	1	1	23

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

In this Quarterly Report on Form 10-Q ("Quarterly Report"), the term "Celanese" refers to Celanese Corporation, a Delaware corporation, and not its subsidiaries. The terms the "Company," "we," "our" and "us," refer to Celanese and its subsidiaries on a consolidated basis. The term "Celanese U.S." refers to the Company's subsidiary, Celanese US Holdings LLC, a Delaware limited liability company, and not its subsidiaries.

The following discussion should be read in conjunction with the Celanese Corporation and Subsidiaries consolidated financial statements as of and for the year ended December 31, 2022 filed on February 24, 2023 with the Securities and Exchange Commission ("SEC") as part of the Company's Annual Report on Form 10-K ("2022 Form 10-K") and the unaudited interim consolidated financial statements and notes to the unaudited interim consolidated financial statements herein, which are prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Investors are cautioned that the forward-looking statements contained in this section and other parts of this Quarterly Report involve both risk and uncertainty. Several important factors could cause actual results to differ materially from those anticipated by these statements. Many of these statements are macroeconomic in nature and are, therefore, beyond the control of management. See "Forward-Looking Statements" below and at the beginning of our 2022 Form 10-K.

Forward-Looking Statements

Management's Discussion and Analysis of Financial Condition and Results of Operations ("MD&A") and other parts of this Quarterly Report contain certain forward-looking statements and information relating to us that are based on the beliefs of our management as well as assumptions made by, and information currently available to, us. Generally, words such as "believe," "expect," "intend," "estimate," "anticipate," "project," "plan," "may," "can," "could," "might," and "will," and similar expressions, as they relate to us are intended to identify forward-looking statements. These statements reflect our current views and beliefs with respect to future events at the time that the statements are made, are not historical facts or guarantees of future performance and involve risks and uncertainties that are difficult to predict and many of which are outside of our control. Further, certain forward-looking statements are based upon assumptions as to future events that may not prove to be accurate. All forward-looking statements made in this Quarterly Report are made as of the date hereof, and the risk that actual results will differ materially from expectations expressed in this Quarterly Report will increase with the passage of time. We undertake no obligation, and disclaim any duty, to publicly update or revise any forward-looking statements, whether as a result of new information, future events, changes in our expectations or otherwise.

Risk Factors

See *Part I - Item 1A. Risk Factors* of our 2022 Form 10-K for a description of certain risk factors that you should consider which could significantly affect our financial results. In addition, the following factors, among others, could cause our actual results to differ materially from those results, performance or achievements that may be expressed or implied by such forward-looking statements:

- changes in general economic, business, political and regulatory conditions in the countries or regions in which we operate;
- volatility or changes in the price and availability of raw materials and energy, particularly changes in the demand for, supply of, and market prices of ethylene, methanol, natural gas, wood pulp and fuel oil and the prices for electricity and other energy sources;
- the length and depth of product and industry business cycles particularly in the automotive, electrical, textiles, electronics and construction industries;
- the ability to pass increases in raw material prices, logistics costs and other costs on to customers or otherwise improve margins through price increases;
- the accuracy or inaccuracy of our beliefs or assumptions regarding anticipated benefits of the acquisition (the "M&M Acquisition") by us of the majority of the Mobility & Materials business (the "M&M Business") of DuPont de Nemours, Inc. ("DuPont");
- the possibility that we will not be able to realize all of the anticipated improvements in the M&M Business's financial performance – including optimizing pricing, currency mix and inventory – or realize all of the anticipated benefits of the M&M Acquisition, including synergies and growth opportunities, within the anticipated timeframe or at all, whether as a

- result of difficulties arising from the operation or integration of the M&M Business or other unanticipated delays, costs, inefficiencies or liabilities;
- increased commercial, legal or regulatory complexity of entering into, or expanding our exposure to, certain end markets and geographies;
 - risks in the global economy and equity and credit markets and their potential impact on our ability to pay down debt in the future and/or refinance at suitable rates, in a timely manner, or at all;
 - diversion of management's attention from ongoing business operations and opportunities and other disruption caused by the M&M Acquisition and the integration processes and their impact on our existing business and relationships;
 - risks and costs associated with increased leverage from the M&M Acquisition, including increased interest expense and potential reduction of business and strategic flexibility;
 - the ability to maintain plant utilization rates and to implement planned capacity additions, expansions and maintenance;
 - the ability to reduce or maintain current levels of production costs and to improve productivity by implementing technological improvements to existing plants;
 - increased price competition and the introduction of competing products by other companies;
 - the ability to identify desirable potential acquisition or divestiture opportunities and to complete such transactions, including obtaining regulatory approvals, consistent with our strategy;
 - market acceptance of our products and technology;
 - compliance and other costs and potential disruption or interruption of production or operations due to accidents, interruptions in sources of raw materials, transportation, logistics or supply chain disruptions, cybersecurity incidents, terrorism or political unrest, public health crises (including, but not limited to, the COVID-19 pandemic), or other unforeseen events or delays in construction or operation of facilities, including as a result of geopolitical conditions, the occurrence of acts of war (such as the Russia-Ukraine conflict) or terrorist incidents or as a result of weather, natural disasters, or other crises;
 - the ability to obtain governmental approvals and to construct facilities on terms and schedules acceptable to us;
 - changes in applicable tariffs, duties and trade agreements, tax rates or legislation throughout the world including, but not limited to, adjustments, changes in estimates or interpretations or the resolution of tax examinations or audits that may impact recorded or future tax impacts and potential regulatory and legislative tax developments in the United States and other jurisdictions;
 - changes in the degree of intellectual property and other legal protection afforded to our products or technologies, or the theft of such intellectual property;
 - potential liability for remedial actions and increased costs under existing or future environmental, health and safety regulations, including those relating to climate change or other sustainability matters;
 - potential liability resulting from pending or future claims or litigation, including investigations or enforcement actions, or from changes in the laws, regulations or policies of governments or other governmental activities, in the countries in which we operate;
 - changes in currency exchange rates and interest rates; and
 - various other factors, both referenced and not referenced in this Quarterly Report.

Many of these factors are macroeconomic in nature and are, therefore, beyond our control. Should one or more of these risks or uncertainties materialize, affect us in ways or to an extent that we currently do not expect or consider to be significant, or should underlying assumptions prove incorrect, our actual results, performance or achievements may vary materially from those described in this Quarterly Report as anticipated, believed, estimated, expected, intended, planned or projected. We neither intend nor assume any obligation to update these forward-looking statements, which speak only as of their dates.

Overview

We are a global chemical and specialty materials company. We are a leading global producer of high performance engineered polymers that are used in a variety of high-value applications, as well as one of the world's largest producers of acetyl products, which are intermediate chemicals, for nearly all major industries. As a recognized innovator in the chemicals industry, we engineer and manufacture a wide variety of products essential to everyday living. Our broad product portfolio serves a diverse set of end-use applications including automotive, chemical additives, construction, consumer and industrial adhesives, medical, consumer electronics, energy storage, filtration, food and beverage, paints and coatings, paper and packaging, performance industrial and textiles. Our products enjoy leading global positions due to our differentiated business models, large global production capacity, operating efficiencies, proprietary technology and competitive cost structures.

Our large and diverse global customer base primarily consists of major companies across a broad array of industries. We hold geographically balanced global positions and participate in diversified end-use applications. We combine a demonstrated track record of execution, strong performance built on differentiated business models and a clear focus on growth and value creation. Known for operational excellence, reliability and execution of our business strategies, we partner with our customers around the globe to deliver best-in-class technologies and solutions.

Results of Operations

Financial Highlights

	Three Months Ended March 31,		Change
	2023	2022	
	(unaudited)		
	(In \$ millions, except percentages)		
Statement of Operations Data			
Net sales	2,853	2,538	315
Gross profit	631	745	(114)
Selling, general and administrative ("SG&A") expenses	(285)	(174)	(111)
Other (charges) gains, net	(23)	(1)	(22)
Operating profit (loss)	251	531	(280)
Equity in net earnings (loss) of affiliates	15	56	(41)
Non-operating pension and other postretirement employee benefit (expense) income	1	24	(23)
Interest expense	(182)	(35)	(147)
Interest income	8	1	7
Dividend income - equity investments	34	37	(3)
Earnings (loss) from continuing operations before tax	121	616	(495)
Earnings (loss) from continuing operations	96	504	(408)
Earnings (loss) from discontinued operations	(3)	—	(3)
Net earnings (loss)	93	504	(411)
Net earnings (loss) attributable to Celanese Corporation	91	502	(411)
Other Data			
Depreciation and amortization	172	106	66
SG&A expenses as a percentage of Net sales	10.0 %	6.9 %	
Operating margin ⁽¹⁾	8.8 %	20.9 %	
Other (charges) gains, net			
Restructuring	(23)	(1)	(22)
Total Other (charges) gains, net	(23)	(1)	(22)

⁽¹⁾ Defined as Operating profit (loss) divided by Net sales.

	As of March 31, 2023	As of December 31, 2022
	(unaudited) (In \$ millions)	
Balance Sheet Data		
Cash and cash equivalents	1,167	1,508
Short-term borrowings and current installments of long-term debt - third party and affiliates	1,386	1,306
Long-term debt, net of unamortized deferred financing costs	13,396	13,373
Total debt	14,782	14,679

Factors Affecting Business Segment Net Sales

The percentage increase (decrease) in Net sales attributable to each of the factors indicated for each of our business segments is as follows:

Three Months Ended March 31, 2023 Compared to Three Months Ended March 31, 2022

	Volume	Price	Currency	Total
	(unaudited) (In percentages)			
Engineered Materials	80	2	(3)	79
Acetyl Chain	(9)	(13)	(2)	(24)
Total Company	23	(8)	(3)	12

Consolidated Results

Three Months Ended March 31, 2023 Compared to Three Months Ended March 31, 2022

Net sales increased \$315 million, or 12%, for the three months ended March 31, 2023 compared to the same period in 2022, primarily due to:

- higher volume in our Engineered Materials segment, primarily related to our acquisition of the majority of the Mobility & Materials business (the "M&M Business") and the Korea Engineering Plastics Co., Ltd. ("KEPCO") restructuring (see [Note 3 - Acquisitions, Dispositions and Plant Closures](#) in the accompanying unaudited interim consolidated financial statements for further information); and
- higher pricing in our Engineered Materials segment, due to product mix and pricing actions to address higher raw material costs;

partially offset by:

- lower pricing in our Acetyl Chain segment due to weaker economic conditions particularly in Asia;
- lower volume in our Acetyl Chain segment, primarily due to decreased demand, primarily in Europe; and
- an unfavorable currency impact resulting from a weaker euro relative to the U.S. dollar.

Selling, general and administrative expenses increased \$111 million, or 64%, for the three months ended March 31, 2023 compared to the same period in 2022, primarily due to:

- an increase in spending of approximately \$114 million in our Engineered Materials segment and Other Activities primarily related to our acquisition of the M&M Business.

[Table of Contents](#)

Operating profit decreased \$280 million, or 53%, for the three months ended March 31, 2023 compared to the same period in 2022, primarily due to:

- higher raw material costs and spending in our Engineered Materials segment as a result of our acquisition of the M&M Business; and
- lower Net sales in our Acetyl Chain segment;

partially offset by:

- higher Net sales in our Engineered Materials segment; and
- lower raw material and sourcing costs in our Acetyl Chain segment.

Equity in net earnings (loss) of affiliates decreased \$41 million for the three months ended March 31, 2023 compared to the same period in 2022, primarily due to:

- a decrease in equity investment in earnings of \$15 million as a result of our KEPCO strategic affiliate restructuring; and
- losses from our DuPont Teijin Films Luxembourg S.A., DuPont Teijin Films UK Ltd. and DuPont Teijin Films US Limited Partnership (collectively "DuPont Teijin Films") strategic affiliates due to restructuring.

Our effective income tax rate for the three months ended March 31, 2023 was 21% compared to 18% for the same period in 2022. The higher effective income tax rate was primarily due to increases in valuation allowances on U.S. foreign tax credit carryforwards due to revised forecasts of foreign sourced income and expenses during the carryforward period, partially offset by increased earnings in low taxed jurisdictions during the three months ended March 31, 2023 (see [Note 11 - Income Taxes](#) in the accompanying unaudited interim consolidated financial statements for further information).

Business Segments

Engineered Materials

	Three Months Ended March 31,		Change	% Change
	2023	2022		
	(unaudited)			
	(In \$ millions, except percentages)			
Net sales	1,630	910	720	79.1 %
Net Sales Variance				
<i>Volume</i>	80 %			
<i>Price</i>	2 %			
<i>Currency</i>	(3)%			
<i>Other</i>	— %			
Other (charges) gains, net	(21)	(1)	(20)	(2,000.0)%
Operating profit (loss)	112	124	(12)	(9.7)%
Operating margin	6.9 %	13.6 %		
Equity in net earnings (loss) of affiliates	11	49	(38)	(77.6)%
Depreciation and amortization	112	46	66	143.5 %

Our Engineered Materials segment includes our engineered materials business, our food ingredients business and certain strategic affiliates. Our engineered materials business develops, produces and supplies a broad portfolio of high performance specialty polymers for automotive and medical applications, as well as industrial products and consumer electronics. Together with our strategic affiliates, our engineered materials business is a leading participant in the global specialty polymers industry.

The pricing of products within the Engineered Materials segment is primarily based on the value of the material we produce and is generally independent of changes in the cost of raw materials, but may be impacted during periods of inflation and increased

costs. Therefore, in general, margins may expand or contract in response to changes in raw material costs. We attempt to address increases in raw material costs through appropriate pricing actions.

Three Months Ended March 31, 2023 Compared to Three Months Ended March 31, 2022

Net sales increased for the three months ended March 31, 2023 compared to the same period in 2022, primarily due to:

- higher volume, primarily related to our acquisition of the M&M Business and the KEPCO restructuring (see [Note 3 - Acquisitions, Dispositions and Plant Closures](#) in the accompanying unaudited interim consolidated financial statements for further information); and
- higher pricing for most of our products, primarily due to product mix and pricing actions to address higher raw material costs;

partially offset by:

- an unfavorable currency impact resulting from a weaker euro relative to the U.S. dollar.

Operating profit decreased for the three months ended March 31, 2023 compared to the same period in 2022, primarily due to:

- higher raw material costs as a result of our acquisition of the M&M Business;
- higher spending of \$187 million as a result of our acquisition of the M&M Business; and
- an unfavorable impact of \$20 million to Other (charges) gains, net. During the three months ended March 31, 2023, we recorded \$21 million of employee termination benefits primarily related to Company-wide business optimization projects in the current year (see [Note 18 - Other \(Charges\) Gains, Net](#) in the accompanying unaudited interim consolidated financial statements for further information);

largely offset by:

- higher Net sales.

Equity in net earnings (loss) of affiliates decreased for the three months ended March 31, 2023 compared to the same period in 2022, primarily due to:

- a decrease in equity investment in earnings of \$15 million as a result of our KEPCO strategic affiliate restructuring; and
- losses from our DuPont Teijin Films strategic affiliates due to restructuring.

Acetyl Chain

	Three Months Ended March 31,		Change	% Change
	2023	2022		
	(unaudited)			
	(In \$ millions, except percentages)			
Net sales	1,250	1,652	(402)	(24.3)%
Net Sales Variance				
<i>Volume</i>	(9)%			
<i>Price</i>	(13)%			
<i>Currency</i>	(2)%			
<i>Other</i>	— %			
Operating profit (loss)	278	503	(225)	(44.7)%
Operating margin	22.2 %	30.4 %		
Dividend income - equity investments	33	36	(3)	(8.3)%
Depreciation and amortization	54	56	(2)	(3.6)%

Our Acetyl Chain segment, which includes the integrated chain of our intermediate chemistry, emulsion polymers, ethylene vinyl acetate polymers, redispersible powders and acetate tow businesses, is active in every major global industrial sector and serves diverse consumer end-use applications. These include conventional uses, such as paints, coatings, adhesives, and filter products, as well as other unique, high-value end uses including flexible packaging, thermal laminations, pharmaceuticals, wire and cable, and compounds. Together with our strategic affiliates, our Acetyl Chain businesses are leading producers and suppliers in multiple global industrial sectors.

The pricing of products within the Acetyl Chain is influenced by industry utilization rates and changes in the cost of raw materials. Therefore, in general, there is a directional correlation between these factors and our Net sales for most Acetyl Chain products. This impact to pricing typically lags changes in raw material costs over months or quarters.

Three Months Ended March 31, 2023 Compared to Three Months Ended March 31, 2022

Net sales decreased for the three months ended March 31, 2023 compared to the same period in 2022, primarily due to:

- lower pricing for most of our products, primarily vinyl acetate monomer ("VAM") and acid due to weaker economic conditions particularly in Asia, partially offset by acetate tow;
- lower volume for most of our products due to decreased demand, primarily in Europe; and
- an unfavorable currency impact resulting from a weaker euro relative to the U.S. dollar.

Operating profit decreased for the three months ended March 31, 2023 compared to the same period in 2022, primarily due to:

- lower Net sales;

partially offset by:

- lower raw material and sourcing costs, primarily for ethylene, acid and VAM.

Other Activities

	Three Months Ended March 31,			
	2023	2022	Change	% Change
	(unaudited)			
	(In \$ millions, except percentages)			
Operating profit (loss)	(139)	(96)	(43)	(44.8)%
Non-operating pension and other postretirement employee benefit (expense) income	1	24	(23)	(95.8)%

Other Activities primarily consists of corporate center costs, including administrative activities such as finance, information technology and human resource functions, interest income and expense associated with financing activities and results of our captive insurance companies. Other Activities also includes the components of net periodic benefit cost (interest cost, expected return on assets and net actuarial gains and losses) for our defined benefit pension plans and other postretirement plans not allocated to our business segments.

Three Months Ended March 31, 2023 Compared to Three Months Ended March 31, 2022

Operating loss increased for the three months ended March 31, 2023 compared to the same period in 2022, primarily due to:

- higher functional and project spending of \$46 million, primarily related to our acquisition of the M&M Business.

Non-operating pension and other postretirement employee benefit income decreased for the three months ended March 31, 2023 compared to the same period in 2022, primarily due to:

- higher interest cost and lower expected return on plan assets.

Liquidity and Capital Resources

Our primary sources of liquidity are cash generated from operations, available cash and cash equivalents, dividends from our portfolio of strategic investments and available borrowings under our senior U.S. unsecured revolving credit facility. As of March 31, 2023, we have \$1.75 billion available for borrowing under our senior U.S. unsecured revolving credit facility, and \$37 million available for borrowing under our separate China Revolving Credit Facility (defined below), if required, in meeting our working capital needs and other contractual obligations. In addition, we held cash and cash equivalents of \$1.2 billion as of March 31, 2023. We are actively managing our business to maintain and improve cash flow, and we believe that liquidity from the above-referenced sources will be sufficient to meet our operational and capital investment needs and financial obligations for the foreseeable future.

In November 2022, we acquired a majority of the M&M Business for a purchase price of \$11.0 billion, subject to transaction adjustments, in an all-cash transaction. For further information regarding the acquisition, see [Note 3 - Acquisitions, Dispositions and Plant Closures](#) in the accompanying unaudited interim consolidated financial statements.

Our incurrence of debt to finance the purchase price for the M&M Acquisition has increased our leverage and our ratio of indebtedness to consolidated EBITDA as set forth in our senior unsecured credit facilities. We believe that cash flows from our operations, together with cash generation, synergy opportunities from the M&M Acquisition and cost reduction initiatives, will support our deleveraging efforts over the next few years. In furtherance of these deleveraging efforts, we have paused our share repurchase program and are in the process of evaluating additional cash generation opportunities which may include the opportunistic disposition or monetization of product or business lines or other assets. We are committed to rapid deleveraging and to maintaining our investment grade debt rating.

While our contractual obligations, commitments and debt service requirements over the next several years are significant, we continue to believe we will have available resources to meet our liquidity requirements, including debt service, for the next twelve months. If our cash flow from operations is insufficient to fund our debt service and other obligations, we may be required to use other means available to us such as increasing our borrowings, reducing or delaying capital expenditures, seeking additional capital or seeking to restructure or refinance our indebtedness. There can be no assurance, however, that we will continue to generate cash flows at or above current levels.

We continue to prioritize those projects expected to drive productivity in the near term and expect capital expenditures to be approximately \$500 million in 2023, primarily associated with certain investments in growth opportunities and productivity improvements. In Engineered Materials, at our Nanjing, China facility, our expansions of (1) the compounding plant is in construction and (2) the new liquid crystal polymer ("LCP") plant is in detailed engineering design. Our energy optimization productivity project at our polyoxymethylene ("POM") unit in Frankfurt, Germany is in front end engineering design. In the Acetyl Chain, our planned expansion of our acetic acid unit at Clear Lake, Texas is on track to be mechanically complete in the second quarter with start-up scheduled for the third quarter. The other major projects that support the Acetyl Chain are in various stages of construction and on schedule, which include our planned expansions of (1) our vinyl acetate ethylene ("VAE") emulsions units in Nanjing, China, (2) our VAE emulsion plant in Frankfurt, Germany, (3) our vinyl acetate monomer ("VAM") plant in Bay City, Texas, (4) the sustainable production of methanol ("MeOH") at our Fairway joint venture MeOH unit in Clear Lake, Texas using captured carbon dioxide as feedstock. We continue to see the incremental capacity from investments made in recent years strengthen our manufacturing network reliability to best serve our customers.

On a stand-alone basis, Celanese and its immediate 100% owned subsidiary, Celanese U.S., have no independent external operations of their own. Accordingly, they generally depend on the cash flow of their subsidiaries and their ability to pay dividends and make other distributions to Celanese and Celanese U.S. in order to meet their obligations, including their obligations under senior credit facilities and senior notes, and to pay dividends on our Common Stock.

We are subject to capital controls and exchange restrictions imposed by the local governments in certain jurisdictions where we operate, such as China, India and Indonesia. Capital controls impose limitations on our ability to exchange currencies, repatriate earnings or capital, lend via intercompany loans or create cross-border cash pooling arrangements. Our largest exposure to a country with capital controls is in China. Pursuant to applicable regulations, foreign-invested enterprises in China may pay dividends only out of their accumulated profits, if any, determined in accordance with Chinese accounting standards and regulations. In addition, the Chinese government imposes certain currency exchange controls on cash transfers out of China, puts certain limitations on duration, purpose and amount of intercompany loans, and restricts cross-border cash pooling. While it is possible that future tightening of these restrictions or application of new similar restrictions could impact us, these limitations do not currently restrict our operations.

We remain in compliance with the covenants in the Global Credit Agreements (defined below, and as amended to date) and expect to remain in compliance based on our current expectation of future results of operations. If our actual future results of operations differ materially from these expectations, we may be required to seek an amendment to or waiver of any impacted covenants, which may increase our borrowing costs under the Global Credit Agreements.

Cash Flows

Cash and cash equivalents decreased \$341 million to \$1.2 billion as of March 31, 2023 compared to December 31, 2022. As of March 31, 2023, \$1.0 billion of the \$1.2 billion of cash and cash equivalents was held by our foreign subsidiaries. Under the TCJA, we have incurred a prior year charge associated with the deemed repatriation of previously unremitted foreign earnings, including foreign held cash. These funds are largely accessible without additional material tax consequences, if needed in the U.S., to fund operations.

• Net Cash Provided by (Used in) Operating Activities

Net cash used in operating activities increased \$412 million to \$96 million for the three months ended March 31, 2023 compared to cash provided by operating activities of \$316 million for the same period in 2022, primarily due to:

- a decrease in Net earnings; and
- an increase in cash interest paid of \$243 million;

partially offset by:

- favorable trade working capital of \$30 million, primarily due to the timing of collections of trade receivables, inventory builds and settlement of trade payables during the three months ended March 31, 2023.

• Net Cash Provided by (Used in) Investing Activities

Net cash used in investing activities increased \$29 million to \$178 million for the three months ended March 31, 2023 compared to the same period in 2022; primarily due to:

- an increase of \$27 million in capital expenditures during the three months ended March 31, 2023.

• Net Cash Provided by (Used in) Financing Activities

Net cash used in financing activities decreased \$26 million to \$69 million for the three months ended March 31, 2023 compared to the same period in 2022, primarily due to:

- a payment of \$44 million during the three months ended March 31, 2022 for fees related to a bridge facility commitment letter with Bank of America, N.A. ("Bank of America") pursuant to which Bank of America has committed to provide, subject to the terms and conditions set therein, a 364-day \$11.0 billion senior unsecured bridge term loan facility (the "Bridge Facility"), which did not recur in the current year;

partially offset by:

- a decrease in net borrowings on short-term debt of \$36 million, primarily as a result of higher borrowings under our revolving credit facilities, which did not recur in the current year.

Debt and Other Obligations

In March 2022, we entered into a term loan credit agreement (the "March 2022 U.S. Term Loan Credit Agreement"), pursuant to which lenders have committed to provide a tranche of delayed-draw term loans due 364 days from issuance in an amount equal to \$500 million and a tranche of delayed-draw term loans due 5 years from issuance in an amount equal to \$1.0 billion. In September 2022, we entered into an additional term loan credit agreement (the "September 2022 U.S. Term Loan Credit Agreement" and, together with the March 2022 U.S. Term Loan Credit Agreement, the "U.S. Term Loan Credit Agreements"), pursuant to which lenders have committed to provide delayed-draw term loans due 3 years from issuance in an amount equal to \$750 million (the term loans represented by the U.S. Term Loan Credit Agreements collectively, the "U.S. Term Loan Facility").

[Table of Contents](#)

Also in March 2022, we entered into a new revolving credit agreement (the "U.S. Revolving Credit Agreement" and, together with the U.S. Term Loan Credit Agreements the "U.S. Credit Agreements") consisting of a \$1.75 billion senior unsecured revolving credit facility (with a letter of credit sublimit), maturing in 2027. The proceeds of a \$365 million borrowing under the new senior unsecured revolving credit facility were used to repay and terminate our then-existing revolving credit facility.

On February 21, 2023, we amended certain covenants in the U.S. Credit Agreements, including financial ratio maintenance covenants. The U.S. Credit Agreements are guaranteed by Celanese, Celanese U.S. and domestic subsidiaries together representing substantially all of the Company's U.S. assets and business operations.

On January 4, 2023, Celanese (Shanghai) International Trading Co., Ltd ("CSIT"), a fully consolidated subsidiary, entered into a restatement of an existing credit facility agreement (the "China Revolving Credit Agreement") to upsize and modify the facility thereunder to consist of an aggregate CNY1.75 billion uncommitted senior unsecured revolving credit facility available under two tranches (with overdraft, bank guarantee and documentary credit sublimits) (the "China Revolving Credit Facility"). Obligations bear interest at certain fixed floating rates. The China Revolving Credit Agreement is guaranteed by Celanese U.S.

Also on January 6, 2023, CSIT entered into a senior unsecured working capital loan contract for CNY800 million (the "China Working Capital Term Loan Agreement", together with the China Revolving Credit Agreement, the "China Credit Agreements," and the China Credit Agreements together with the U.S. Credit Agreements, the "Global Credit Agreements"), payable 12 months from withdrawal date and bearing interest at 0.5% less than certain interbank rates. The loan under the China Working Capital Term Loan Agreement was fully drawn on January 10, 2023 and is supported by a letter of comfort from us. We expect the China Credit Agreements will facilitate our efficient repatriation of cash to the U.S. to repay debt and effectively redomicile a portion of our U.S. debt to China at a lower average interest rate.

There have been no material changes to our debt or other obligations described in our 2022 Form 10-K other than those disclosed above and in [Note 7 - Debt](#) in the accompanying unaudited interim consolidated financial statements.

Accounts Receivable Purchasing Facility

In June 2021, we entered into an amendment to the amended and restated receivables purchase agreement under our U.S. accounts receivable purchasing facility among certain of our subsidiaries, our wholly-owned, "bankruptcy remote" special purpose subsidiary ("SPE") and certain global financial institutions ("Purchasers"). We de-recognized \$249 million and \$1.1 billion of accounts receivable under this agreement for the three months ended March 31, 2023 and twelve months ended December 31, 2022, respectively, and collected \$249 million and \$1.1 billion of accounts receivable sold under this agreement during the same periods. Unsold U.S. accounts receivable of \$109 million were pledged by the SPE as collateral to the Purchasers as of March 31, 2023.

Factoring and Discounting Agreements

We have factoring agreements in Europe and Singapore with financial institutions to sell 100% and 90% of certain accounts receivable, respectively, on a non-recourse basis. We de-recognized \$87 million and \$320 million of accounts receivable under these factoring agreements for the three months ended March 31, 2023 and twelve months ended December 31, 2022, respectively, and collected \$82 million and \$325 million of accounts receivable sold under these factoring agreements during the same periods.

Covenants

We are in compliance with the covenants in our material financing arrangements as of March 31, 2023.

See [Note 7 - Debt](#) in the accompanying unaudited interim consolidated financial statements for further information.

Guarantor Financial Information

We have outstanding senior unsecured notes, issued in public offerings registered under the Securities Act of 1933, as amended (collectively, the "Senior Notes"). The Senior Notes were issued by Celanese U.S. ("Issuer") and are guaranteed by Celanese Corporation ("Parent Guarantor") and the Subsidiary Guarantors (collectively the "Obligor Group"). See [Note 7 - Debt](#) in the accompanying unaudited interim consolidated financial statements for further information. The Issuer and Subsidiary Guarantors are 100% owned subsidiaries of the Parent Guarantor. The Subsidiary Guarantors are listed in [Exhibit 22.1](#) to this Quarterly Report.

[Table of Contents](#)

The Parent Guarantor and the Subsidiary Guarantors have guaranteed the Senior Notes on a full and unconditional, joint and several, senior unsecured basis. The guarantees are subject to certain customary release provisions, including that a Subsidiary Guarantor will be released from its respective guarantee in specified circumstances, including (i) the sale or transfer of all of its assets or capital stock; (ii) its merger or consolidation with, or transfer of all or substantially all of its assets to, another person; or (iii) its ceasing to be a majority-owned subsidiary of the Issuer in connection with any sale of its capital stock or other transaction. Additionally, a Subsidiary Guarantor will be released from its guarantee of the Senior Notes at such time that it ceases to guarantee the Issuer's obligations under the U.S Credit Agreements (subject to the satisfaction of customary document delivery requirements). The obligations of the Subsidiary Guarantors under their guarantees are limited as necessary to prevent such guarantees from constituting a fraudulent conveyance or fraudulent transfer under applicable law.

The Parent Guarantor and the Issuer are holding companies that conduct substantially all of their operations through their subsidiaries, which own substantially all of our consolidated assets. The Parent Guarantor has no material assets other than the stock of its immediate 100% owned subsidiary, the Issuer. The principal source of cash to pay the Parent Guarantor's and the Issuer's obligations, including obligations under the Senior Notes and the guarantee of the Issuer's obligations under the U.S Credit Agreements, is the cash that our subsidiaries generate from their operations. Each of the Subsidiary Guarantors and our non-guarantor subsidiaries is a distinct legal entity and, under certain circumstances, applicable country or state laws, regulatory limitations and terms of other debt instruments may limit our subsidiaries' ability to distribute cash to the Issuer and the Parent Guarantor.

For cash management purposes, we transfer cash among the Parent Guarantor, Issuer, Subsidiary Guarantors and non-guarantors through intercompany financing arrangements, contributions or declaration of dividends between the respective parent and its subsidiaries. While the non-guarantor subsidiaries do not guarantee the Issuer's obligations under our outstanding debt, the transfer of cash under these activities facilitates the ability of the recipient to make specified third-party payments for principal and interest on the Senior Notes, U.S. Credit Agreements, other outstanding debt, Common Stock dividends and Common Stock repurchases.

The summarized financial information of the Obligor Group is presented below on a combined basis after the elimination of: (i) intercompany transactions among such entities and (ii) equity in earnings from and investments in the non-guarantor subsidiaries. Transactions with, and amounts due to or from, non-guarantor subsidiaries and affiliates are separately disclosed.

	Three Months Ended March 31, 2023
	(In \$ millions) (unaudited)
Net sales to third parties	476
Net sales to non-guarantor subsidiaries	291
Total net sales	<u>767</u>
Gross profit	143
Earnings (loss) from continuing operations	(153)
Net earnings (loss)	(155)
Net earnings (loss) attributable to the Obligor Group	(155)

	As of March 31, 2023	As of December 31, 2022
	(In \$ millions) (unaudited)	
Receivables from non-guarantor subsidiaries	708	754
Other current assets	1,608	1,588
Total current assets	2,316	2,342
Goodwill	526	567
Other noncurrent assets	2,729	2,718
Total noncurrent assets	3,255	3,285
Current liabilities due to non-guarantor subsidiaries	2,772	2,100
Current liabilities due to affiliates	2	2
Other current liabilities	1,756	2,201
Total current liabilities	4,530	4,303
Noncurrent liabilities due to non-guarantor subsidiaries	3,391	3,400
Other noncurrent liabilities	13,860	13,842
Total noncurrent liabilities	17,251	17,242

Share Capital

We declared a quarterly cash dividend of \$0.70 per share on our Common Stock on April 19, 2023, amounting to \$76 million.

There have been no material changes to our share capital described in our 2022 Form 10-K other than those disclosed above and in [Note 10 - Shareholders' Equity](#) in the accompanying unaudited interim consolidated financial statements.

Contractual Obligations

We have not entered into any material off-balance sheet arrangements.

Except as otherwise described in this report, there have been no material revisions outside the ordinary course of business to our contractual obligations as described in our 2022 Form 10-K.

Tax Return Audits

Our tax returns are under joint audit for the years 2013 through 2015 by the United States, Netherlands and Germany (the "Authorities"). In addition, our income tax returns in Mexico are under audit for the years 2017 and 2018, and in Canada for the years 2016 through 2018. As of March 31, 2023, we believe that an adequate provision for income taxes has been made for all open tax years related to the examinations by the Authorities and Mexico tax authorities. We are discussing preliminary findings with the Canadian authorities and do not expect a material impact to income tax expense. However, the outcome of tax audits cannot be predicted with certainty. If any issues raised by the government authorities are resolved in a manner inconsistent with our expectations or we are unsuccessful in defending our positions, we could be required to adjust our provision for income taxes in the period such resolution occurs. If required, any such adjustments could be material to the statements of operations and cash flows in the period(s) recorded. See [Note 11 - Income Taxes](#) in the accompanying unaudited interim consolidated financial statements for further information.

Business Environment

We started to experience demand recovery, partially offset by normalized pricing across many products that exceeded a reduction in cost pressure on raw material inputs. We continue to closely monitor the impact of, and responses to, geopolitical effects on demand conditions and the supply chain. Demand conditions improved across certain regions in Europe and Asia, offset by continued destocking and decreased consumer activity in the Americas. Average prices of energy feedstocks, particularly natural gas, which are a significant input and source of energy for our manufacturing operations, have begun to normalize. We expect demand to continue to recover, reduction in our inventory levels and improvement in sourcing costs and inflationary pressures throughout the year.

Following Russia's invasion of Ukraine, we suspended sales into Russia, Belarus and the sanctioned regions of Ukraine. Revenue from these countries and regions constituted less than 0.1% of our consolidated Net sales in fiscal year 2022 and we have no manufacturing assets in these countries or regions. We do not currently expect the conflict to result in a material impact on our business or financial results, but the full impact of the conflict and international responses thereto remains uncertain and will depend on future geopolitical and economic developments that are impossible to predict. Potential risks we may face include increased volatility in capital and commodity markets, rapid changes to sanctions, supply chain and transportation disruptions, exacerbation of inflationary conditions, impacts to consumer or business sentiment and an increased risk of cyber security incidents.

Critical Accounting Policies and Estimates

Our unaudited interim consolidated financial statements are based on the selection and application of significant accounting policies. The preparation of unaudited interim consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the unaudited interim consolidated financial statements and the reported amounts of Net sales, expenses and allocated charges during the reporting period. Actual results could differ from those estimates. However, we are not currently aware of any reasonably likely events or circumstances that would result in materially different results.

We describe our significant accounting policies in Note 2 - Summary of Accounting Policies, of the Notes to the Consolidated Financial Statements included in our 2022 Form 10-K. We discuss our critical accounting policies and estimates in MD&A in our 2022 Form 10-K.

Recent Accounting Pronouncements

See [Note 2 - Recent Accounting Pronouncements](#) in the accompanying unaudited interim consolidated financial statements included in this Quarterly Report for information regarding recent accounting pronouncements.

Item 3. *Quantitative and Qualitative Disclosures about Market Risk*

Market risk for the Company has not changed materially from the foreign exchange, interest rate and commodity risks disclosed in Item 7A. Quantitative and Qualitative Disclosures about Market Risk in our 2022 Form 10-K. See also [Note 12 - Derivative Financial Instruments](#) in the accompanying unaudited interim consolidated financial statements for further discussion of our market risk management and the related impact on the Company's financial position and results of operations.

Item 4. *Controls and Procedures*

Disclosure Controls and Procedures

Under the supervision and with the participation of our management, including the Chief Executive Officer and Chief Financial Officer, we have evaluated the effectiveness of our disclosure controls and procedures pursuant to Rule 13a-15(b) under the Securities Exchange Act of 1934, as amended, as of the end of the period covered by this report. Based on that evaluation, as of March 31, 2023, the Chief Executive Officer and Chief Financial Officer have concluded that our disclosure controls and procedures are effective.

Changes in Internal Control Over Financial Reporting

During the period covered by this report, there were no changes in our internal control over financial reporting that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II — OTHER INFORMATION

Item 1. Legal Proceedings

The Company is involved in legal and regulatory proceedings, lawsuits, claims and investigations incidental to the normal conduct of its business, relating to such matters as product liability, land disputes, insurance coverage disputes, contracts, employment, antitrust and competition, intellectual property, personal injury and other actions in tort, workers' compensation, chemical exposure, asbestos exposure, taxes, trade compliance, acquisitions and divestitures, claims of current and legacy shareholders, past waste disposal practices and release of chemicals into the environment. The Company is actively defending those matters where it is named as a defendant. Due to the inherent subjectivity of assessments and unpredictability of outcomes of legal proceedings, the Company's litigation accruals and estimates of possible loss or range of possible loss may not represent the ultimate loss to the Company from legal proceedings. See [Note 9 - Environmental](#) and [Note 14 - Commitments and Contingencies](#) in the accompanying unaudited interim consolidated financial statements for a discussion of material environmental matters and material commitments and contingencies related to legal and regulatory proceedings. There have been no significant developments in the "Legal Proceedings" described in our 2022 Form 10-K other than those disclosed in [Note 9 - Environmental](#) and [Note 14 - Commitments and Contingencies](#) in the accompanying unaudited interim consolidated financial statements. See *Part I - Item 1A. Risk Factors* of our 2022 Form 10-K for certain risk factors relating to these legal proceedings.

Item 1A. Risk Factors

In addition to the information in this Quarterly Report, readers should carefully consider the information in *Part I, Item 1A. Risk Factors* of our 2022 Form 10-K.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

We did not repurchase any Common Stock during the three months ended March 31, 2023. As of March 31, 2023, our Board of Directors had authorized the repurchase of \$6.9 billion of our Common Stock since February 2008, with approximately \$1.1 billion value of shares remaining that may be purchased under the program. See [Note 10 - Shareholders' Equity](#) in the accompanying unaudited interim consolidated financial statements for further information.

Item 3. Defaults Upon Senior Securities

None.

Item 4. Mine Safety Disclosures

None.

Item 5. Other Information

None.

Item 6. Exhibits⁽¹⁾

Exhibit Number	Description
2.1†	Transaction Agreement, dated as of February 17, 2022, by and among DuPont De Nemours, Inc., DuPont E&I Holding, Inc. and Celanese Corporation (incorporated by reference to Exhibit 2.1 to the Current Report on Form 8-K filed with the SEC on February 18, 2022).
3.1	Second Amended and Restated Certificate of Incorporation (incorporated by reference to Exhibit 3.1 to the Quarterly Report on Form 10-Q filed with the SEC on October 18, 2016).
3.1(a)	Certificate of Amendment to the Second Amended and Restated Certificate of Incorporation of Celanese Corporation dated as of April 21, 2016 (incorporated by reference to Exhibit 3.1 to the Current Report on Form 8-K filed with the SEC on April 22, 2016).
3.1(b)	Certificate of Amendment to the Second Amended and Restated Certificate of Incorporation of Celanese Corporation dated as of September 17, 2018 (incorporated by reference to Exhibit 3.1 to the Current Report on Form 8-K filed with the SEC on September 17, 2018).
3.1(c)	Certificate of Amendment to the Second Amended and Restated Certificate of Incorporation of Celanese Corporation dated April 18, 2019 (incorporated by reference to Exhibit 3.1 to the Current Report on Form 8-K filed with the SEC on April 23, 2019).
3.2	Seventh Amended and Restated By-laws, amended effective November 2, 2022 (incorporated by reference to Exhibit 3.2 to the Quarterly report on Form 10-Q filed with the SEC on November 4, 2022).
10.1	First Amendment to Credit Agreement, dated as of February 21, 2023, by and among Celanese Corporation, Celanese US Holdings LLC, Celanese Europe B.V., the subsidiary guarantors party thereto, each lender party thereto, and Bank of America, N.A., as Administrative Agent, amending that certain Credit Agreement dated as of March 18, 2022 (incorporated by reference to Exhibit 10.1 to the Current Report on Form 8-K filed with the SEC on February 23, 2023).
10.2	First Amendment to Credit Agreement, dated as of February 21, 2023, by and among Celanese Corporation, Celanese US Holdings LLC, the subsidiary guarantors party thereto, each lender party thereto, and Bank of America, N.A., as Administrative Agent, amending that certain Term Loan Credit Agreement dated as of March 18, 2022 (incorporated by reference to Exhibit 10.2 to the Current Report on Form 8-K filed with the SEC on February 23, 2023).
10.3	First Amendment to Credit Agreement, dated as of February 21, 2023, by and among Celanese Corporation, Celanese US Holdings LLC, the subsidiary guarantors party thereto, each lender party thereto, and Bank of America, N.A., as Administrative Agent, amending that certain Term Loan Credit Agreement dated as of September 16, 2022 (incorporated by reference to Exhibit 10.3 to the Current Report on Form 8-K filed with the SEC on February 23, 2023).
10.4*‡	Form of 2023 Performance-Based Restricted Stock Unit Award Agreement.
10.5*‡	Form of 2023 Performance-Based Restricted Stock Unit Award Agreement for Chief Executive Officer.
10.6*‡	Form of 2023 Time-Based Stock Option Award Agreement.
10.7*‡	Form of 2023 Time-Based Stock Option Award Agreement for Chief Executive Officer.
22.1	List of Guarantor Subsidiaries (incorporated by reference to Exhibit 22.1 to the Annual Report on Form 10-K filed with the SEC on February 24, 2023).
31.1*	Certification of Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
31.2*	Certification of Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32.1*	Certification of Chief Executive Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
32.2*	Certification of Chief Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
101.INS*	Inline XBRL Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.
101.SCH*	Inline XBRL Taxonomy Extension Schema Document.
101.CAL*	Inline XBRL Taxonomy Extension Calculation Linkbase Document.

[Table of Contents](#)

101.DEF*	Inline XBRL Taxonomy Extension Definition Linkbase Document.
101.LAB*	Inline XBRL Taxonomy Extension Label Linkbase Document.
101.PRE*	Inline XBRL Taxonomy Extension Presentation Linkbase Document.
104	The cover page from the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2023 has been formatted in Inline XBRL.

* Filed herewith.

‡ Indicates a management contract or compensatory plan or arrangement.

† The Company has omitted certain schedules and similar attachments to such agreements pursuant to Item 601(a)(5) of Regulation S-K. The Company will furnish a copy of such omitted documents to the SEC upon request.

⁽¹⁾ The Company and its subsidiaries have in the past issued, and may in the future issue from time to time, long-term debt. The Company may not file with the applicable report copies of the instruments defining the rights of holders of long-term debt to the extent that the aggregate principal amount of the debt instruments of any one series of such debt instruments for which the instruments have not been filed has not exceeded or will not exceed 10% of the assets of the Company at any pertinent time. The Company hereby agrees to furnish a copy of any such instrument(s) to the SEC upon request.

SIGNATURES

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

CELANESE CORPORATION

By: /s/ LORI J. RYERKERK
Lori J. Ryerkerk
Chair of the Board of Directors,
Chief Executive Officer and President

Date: May 10, 2023

By: /s/ SCOTT A. RICHARDSON
Scott A. Richardson
Executive Vice President and
Chief Financial Officer

Date: May 10, 2023

[Form of 2023 Performance-Based RSU Agreement]



**CELANESE CORPORATION
2018 GLOBAL INCENTIVE PLAN
PERFORMANCE-BASED RESTRICTED STOCK UNIT AWARD AGREEMENT
DATED [Grant Date]**

Pursuant to the terms and conditions of the Celanese Corporation 2018 Global Incentive Plan, you have been awarded Performance-Based Restricted Stock Units, subject to the restrictions described in this Agreement. In addition to the information included in this Award Agreement, the Participant's name and the number of Restricted Stock Units awarded can be found in the Grant Summary located in the electronic stock plan award administration system maintained by the Company or its designee that contains a link to this Agreement (which summary information is set forth in the appropriate records of the Company authorizing such award).

2023 Performance RSU Award

Target Award: [Number of Shares Granted] Units

This grant is made pursuant to the Performance-Based Restricted Stock Unit Award Agreement dated as of **[Grant Date]**, between Celanese and **[Participant Name]**, covering a performance period from January 1, 2023 through December 31, 2025, which Agreement is attached hereto and made a part hereof.

**CELANESE CORPORATION
2018 GLOBAL INCENTIVE PLAN**

PERFORMANCE-BASED RESTRICTED STOCK UNIT AWARD AGREEMENT

This Performance-Based Restricted Stock Unit Award Agreement (the "**Agreement**") is made and entered into as of [**Grant Date**] (the "**Grant Date**"), by and between Celanese Corporation, a Delaware corporation ("**Celanese**" and together with the participating subsidiaries that are employers of the Participants, the "**Company**"), and [**Participant Name**] (the "**Participant**"). Capitalized terms used, but not otherwise defined, herein shall have the meanings ascribed to such terms in the Celanese Corporation 2018 Global Incentive Plan (as amended from time to time, the "**2018 Plan**").

1. **Performance RSU Award:** In order to encourage the Participant's contribution to the successful performance of the Company, Celanese hereby grants to the Participant as of the Grant Date, pursuant to the terms of the 2018 Plan and this Agreement, an award (the "**Award**") of [**Number of Shares Granted**] performance-based Restricted Stock Units ("**Performance RSUs**") representing the right to receive, subject to the attainment of the performance goals set forth in Appendix A, the number of Common Shares to be determined in accordance with the formula set forth in Appendix A. The Participant hereby acknowledges and accepts such Award upon the terms and subject to the performance requirements and other conditions, restrictions and limitations contained in this Agreement and the 2018 Plan.

2. **Performance-Based Adjustment and Vesting:**

(a) Subject to Section 3 and Section 6 of this Agreement, the Performance RSUs are subject to adjustment for performance during the Performance Period in accordance with the performance measures, targets and methodology set forth in Appendix A. The number of Performance RSUs determined after the Performance Period based on such performance is referred to as the "**Performance-Adjusted RSUs**."

(b) Subject to Section 3 and Section 6 of this Agreement, the Performance-Adjusted RSUs shall vest on February 15, 2026 (the "**Vesting Date**"). The period between the Grant Date and the Vesting Date shall be referred to as the "**Vesting Period**."

3. **Effects of Certain Events:**

(a) If the Participant's employment with the Company is terminated by the Company without Cause or due to the Participant's Retirement prior to the Vesting Date (other than as provided in Section 3(b)), then:

(i) in all such cases the Performance RSUs shall remain subject to adjustment for performance as provided in Section 2(a) above, including if such termination of employment occurs during the Performance Period; and

(ii) a prorated number of the Performance-Adjusted RSUs will vest on the Vesting Date in an amount equal to (x) the unvested Performance-Adjusted RSUs in the Vesting Period multiplied by (y) a fraction, the numerator of which is the number of complete and partial calendar months from the Grant Date to the date of termination, and the denominator of which is the number of complete and partial calendar months in the Vesting Period, such product to be rounded up to the nearest whole number.

Such prorated Performance-Adjusted RSUs will be settled following the Vesting Date in accordance with the provisions of Section 4, subject to any applicable taxes under Section 7 upon such vesting and settlement. The remaining portion of the Award shall be immediately forfeited and cancelled without consideration as of the date of the Participant's termination of employment. To the extent permitted by applicable country, state or province law, as consideration for the vesting provisions upon Retirement contained in this Section 3(a), upon Retirement, the Participant shall enter into a departure and general release of claims agreement with the Company that includes two-year noncompetition and non-solicitation covenants in a form acceptable to the Company.

(b) Notwithstanding any provision herein to the contrary, if the Participant's employment with the Company is terminated by the Company in connection with a Qualifying Disposition, as determined by the Company in its sole discretion, other than for Cause, and regardless of whether the Participant is then eligible for Retirement or is offered employment with the acquiror or successor, then:

(i) a prorated number of the unvested Performance RSUs determined in accordance with the provisions of Section 3(a) had those provisions applied shall remain subject to adjustment for performance as provided in Section 2(a) above, including if such termination of employment occurs during the Performance Period, and shall be settled in accordance with the provisions of Section 3(a); and

(ii) the remaining number of the unvested Performance RSUs that would have otherwise been forfeited had the provisions of Section 3(a) applied shall remain subject to adjustment for performance as provided in Section 2(a) above, including if such termination of employment occurs during the Performance Period, and any such Performance-Adjusted RSUs will vest and be settled in accordance with the provisions of Section 4, subject to any applicable taxes under Section 7 upon such vesting and settlement.

Notwithstanding the foregoing, in case of a termination of employment covered by this Section 3(b), if the Company determines that the Participant has been offered employment with the acquiror or successor and in connection with that employment will receive a substitute award from the acquiror or successor with an equivalent (or greater) economic value and no less favorable vesting conditions as this Award, the Company, in its sole discretion, may determine not to provide for the additional vesting under clause (ii) of this Section 3(b).

(c) If the Participant's employment with the Company is terminated due to the Participant's death or Disability prior to the Vesting Date, then a prorated number of Performance RSUs will vest in an amount equal to:

(i) the Target number of Performance RSUs granted hereby multiplied by

(ii) a fraction, the numerator of which is the number of complete and partial calendar months from the Grant Date to the date of termination, and the denominator of which is the number of complete and partial calendar months in the Vesting Period, such product to be rounded up to the nearest whole number.

The prorated number of Performance RSUs shall immediately vest and a number of Common Shares equal to such prorated number of Performance RSUs described above shall be delivered to the Participant or beneficiary within thirty (30) days following the date of termination, subject to the provisions of Section 7. The remaining portion of the Award shall be immediately forfeited

and cancelled without consideration as of the date of the Participant's termination of employment for death or Disability.

(d) Upon the termination of a Participant's employment with the Company for any other reason prior to the Vesting Date, the Award shall be immediately forfeited and cancelled without consideration as of the date of the Participant's termination of employment.

A Participant's employment will be considered to have been terminated for Cause, and the Award forfeited and cancelled without consideration, if the Company determines, in its sole discretion, that the Participant engaged in an act constituting Cause at any time prior to the Vesting Date, regardless of whether the Participant's termination initially was considered to have been without Cause. In such case, the provisions of Section 3(a), 3(b) or 3(c) are inapplicable.

4. **Settlement of Performance RSUs:** The Committee shall determine the Performance-Adjusted RSUs as soon as administratively practicable following the computation of the Company's performance for the Performance Period (but not later than 2 ½ months after the end of the Performance Period (i.e., March 15, 2026)). The date of such determination is referred to as the "**Performance Certification Date**." Subject to Sections 2, 3, 5, 6 and 7 of this Agreement, the Company shall deliver to the Participant (or to a Company-designated brokerage firm or plan administrator) as soon as administratively practicable after the Performance Certification Date (but not later than 2 ½ months after the end of the Performance Period (i.e., March 15, 2026)), in complete settlement of the Performance-Adjusted RSUs vesting on such Vesting Date, a number of Common Shares equal to the Performance-Adjusted RSUs determined in accordance with this Agreement.

5. **Rights as a Stockholder:** The Participant shall have no voting, dividend or other rights as a stockholder with respect to the Award until the Performance RSUs have vested and Common Shares have been delivered pursuant to this Agreement.

6. **Change in Control; Dissolution:**

(a) Notwithstanding any other provision of this Agreement to the contrary, in connection with the occurrence of a Change in Control, with respect to any unvested Performance RSUs granted pursuant to this Agreement that have not previously been forfeited:

(i) If (A) a Participant's rights to the unvested portion of the Award are not adversely affected in connection with the Change in Control, or, if adversely affected, a substitute award with an equivalent (or greater) economic value and no less favorable vesting conditions is granted to the Participant in connection with the occurrence of a Change in Control, and (B) the Participant's employment is terminated by the Company (or its successor) without Cause within two years following the Change in Control, then Performance RSUs in an amount equal to the higher of (x) the Target number of Performance RSUs granted hereby (or, as applicable, the substitute award) or (y) the number of Performance RSUs payable based on estimated Company performance during the Performance Period through the Change in Control as determined by the Committee in accordance with this Agreement, shall immediately vest and a number of Common Shares equal to the number of Performance RSUs so determined shall be delivered to the Participant within 30 days following the date of termination, subject to the provisions of Section 7.

(ii) If a Participant's right to the unvested portion of the Award is adversely affected in connection with the Change in Control and a substitute award is not made pursuant to Section 6(a)(i) above, then upon the occurrence of a Change in Control, a

number of Performance RSUs equal to the higher of (A) the Target number of Performance RSUs granted hereby or (B) the number of Performance RSUs payable based on estimated Company performance during the Performance Period through the Change in Control as determined by the Committee in accordance with this Agreement, shall immediately vest and a number of Common Shares equal to the number of Performance RSUs so determined shall be delivered to the Participant within 30 days following the occurrence of the Change in Control, subject to the provisions of Section 7.

(b) Notwithstanding any other provision of this Agreement to the contrary, in the event of a corporate dissolution of the Company that is taxed under Section 331 of the Code, then in accordance with Treasury Regulation Section 1.409A-3(j)(4)(ix)(A), this Agreement shall terminate and any Performance RSUs granted pursuant to this Agreement that have not previously been forfeited shall immediately become Common Shares and shall be delivered to the Participant within 30 days following such dissolution.

7. **Income and Other Taxes:** The Company shall not deliver Common Shares in respect of any vested Performance RSUs unless and until the Participant has made arrangements satisfactory to the Company to satisfy applicable withholding tax obligations for U.S. federal, state, and local income taxes (or the foreign counterpart thereof) and applicable employment taxes. Unless otherwise permitted by the Committee, withholding shall be effectuated by withholding Common Shares in connection with the vesting and/or settlement of Performance-Adjusted RSUs. Withholding shall be effected using a rate or method chosen by the Company consistent with ASC Topic 718 (or any successor applicable equity accounting standard applicable to this Award) and the U.S. Internal Revenue Service withholding regulations or other applicable tax requirements, not to exceed maximum statutory rates. The Participant acknowledges that the Company shall have the right to deduct any taxes required to be withheld by law in connection with the vesting or settlement of Performance-Adjusted RSUs from any amounts payable by it to the Participant (including, without limitation, future cash wages). The Participant acknowledges and agrees that amounts withheld by the Company for taxes may be less than amounts actually owed for taxes by the Participant in respect of the Award. Any vested Performance-Adjusted RSUs shall be reflected in the Company's records as issued on the respective dates of issuance set forth in this Agreement, irrespective of whether delivery of such Common Shares is pending the Participant's satisfaction of his or her withholding tax obligations.

8. **Securities Laws:** The Company may impose such restrictions, conditions or limitations as it determines appropriate as to the timing and manner of any resales by the Participant or other subsequent transfers by the Participant of any Common Shares issued as a result of the vesting or settlement of the Performance RSUs, including without limitation (a) restrictions under an insider trading policy, and (b) restrictions as to the use of a specified brokerage firm for such resales or other transfers. Upon the acquisition of any Common Shares pursuant to the vesting or settlement of the Performance-Adjusted RSUs, the Participant will make or enter into such written representations, warranties and agreements as the Company may reasonably request in order to comply with applicable securities laws or with this Agreement and the 2018 Plan. All accounts in which such Common Shares are held or any certificates for Common Shares shall be subject to such stop transfer orders and other restrictions as the Company may deem advisable under the rules, regulations and other requirements of the Securities and Exchange Commission, any stock exchange or quotation system upon which the Common Shares are then listed or quoted, and any applicable federal or state securities law, and the Company may cause a legend or legends to be put on any such certificates (or other appropriate restrictions and/or notations to be associated with any accounts in which such Common Shares are held) to make appropriate reference to such restrictions.

9. **Non-Transferability of Award:** The Performance RSUs may not be assigned, alienated, pledged, attached, sold or otherwise transferred or encumbered by the Participant other than by will or by

the laws of descent and distribution, and any such purported assignment, alienation, pledge, attachment, sale, transfer or encumbrance shall be void and unenforceable against the Company; provided, that the Participant may designate a beneficiary, on a form provided by the Company, to receive any portion of the Award payable hereunder following the Participant's death.

10. **Other Agreements; Release of Claims:** Subject to Sections 10(a), 10(b) and 10(c) of this Agreement, this Agreement and the 2018 Plan constitute the entire understanding between the Participant and the Company regarding the Award, and any prior and/or contemporaneous agreements, understandings, representations, discussions, commitments or negotiations concerning the Award, whether written or oral, are superseded. No oral statements or other prior written material not specifically incorporated into this Agreement, other than the 2018 Plan, shall be of any force or effect.

(a) The Participant acknowledges that as a condition to the receipt of the Award, the Participant:

(1) shall have delivered to the Company an executed copy of this Agreement;

(2) shall be subject to the Company's stock ownership guidelines, to the extent applicable to the Participant;

(3) shall be subject to policies and agreements adopted by the Company from time to time, and applicable laws and regulations, requiring the repayment by the Participant of incentive compensation under certain circumstances, including that certain Celanese Corporation Incentive Compensation Recoupment Policy adopted by the Committee on October 16, 2019 (collectively, "Clawback Policies"), without any further act or deed or consent of the Participant; and

(4) shall have delivered to the Company an executed copy of the current form of Long-Term Incentive Claw-Back Agreement, as determined by the Company in its sole discretion. For purposes hereof, "Long-Term Incentive Claw-Back Agreement" means an agreement between the Company and the Participant associated with the grant of long-term incentives of the Company, which contains terms, conditions, restrictions and provisions regarding one or more of (i) noncompetition by the Participant with the Company, and its customers and clients; (ii) non-solicitation and non-hiring by the Participant of the Company's employees, former employees or consultants; (iii) maintenance of confidentiality of the Company's and/or clients' information, including intellectual property; (iv) nondisparagement of the Company; and (v) such other matters deemed necessary, desirable or appropriate by the Company for such an agreement in view of the rights and benefits conveyed in connection with an award.

(b) **The Participant acknowledges that if the Participant violates any of the terms or provisions of the Clawback Policies or the Long-Term Incentive Claw-Back Agreement, whether before or after termination of employment, then the Company will, to the fullest extent permitted by applicable law, (i) terminate the Participant's rights in any unvested Performance RSUs under this Award, and (ii) claw back (i.e., recover) all Common Shares previously issued under this Award.**

(c) If the Participant is a non-resident of the U.S., there may be an addendum containing special terms and conditions applicable to awards in the Participant's country. The issuance of the Award to any such Participant is contingent upon the Participant executing and returning any such addendum in the manner directed by the Company.

11. **Not a Contract for Employment; No Acquired Rights; Agreement Changes:** This Agreement and the Award evidenced hereby are not an employment agreement, and nothing in this Agreement, the International Supplement, if applicable, or the 2018 Plan shall alter the Participant's status as an "at-will" employee of the Company or your employment status at the Company. None of this Agreement, the International Supplement, if applicable, or the 2018 Plan shall be construed as guaranteeing your employment by the Company, or as giving you any right to continue in the employ of the Company, during any period (including without limitation the period between the Date of the Agreement and the Vesting Date, or any portion of such period), nor shall they be construed as giving you any right to be reemployed by the Company following any termination of employment. This Agreement and the Award evidenced hereby, and all other long-term incentive awards and other equity-based awards, are discretionary. This Award does not confer on the Participant any right or entitlement to receive another Award or any other equity-based award at any time in the future or in respect of any future period. The Company has made this Award to you in its sole discretion. This Award does not confer on you any right or entitlement to receive compensation in any specific amount for any future year, and does not diminish in any way the Company's discretion to determine the amount, if any, of your compensation. This Award is not part of your base salary or wages and will not be taken into account in determining any other employment-related rights you may have, such as rights to pension or severance pay. The Company has the right, at any time and for any reason, to amend, suspend or terminate the 2018 Plan; provided, however, that no such amendment, suspension, or termination shall adversely affect the Participant's rights hereunder.

12. **Severability:** Should any provision of this Agreement be declared or held to be illegal, invalid or otherwise unenforceable, (a) such provision shall either be reformed, if possible, to the extent necessary to render it legal, valid and enforceable, or otherwise severed, (b) the remainder of this Agreement shall not be affected except to the extent necessary to reform or sever such illegal, invalid or unenforceable provision, and (c) in no event should such partial invalidity affect the remainder of this Agreement, which shall still be enforced.

13. **Further Assurances:** Each party shall cooperate and take such action as may be reasonably requested by either party hereto in order to carry out the provisions and purposes of this Agreement.

14. **Binding Effect:** The Award and this Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective permitted heirs, beneficiaries, successors and assigns.

15. **Electronic Delivery:** By executing this Agreement, the Participant hereby consents to the delivery of any and all information (including, without limitation, information required to be delivered to the Participant pursuant to applicable securities laws), in whole or in part, regarding the Company and its subsidiaries, the 2018 Plan, and the Award via electronic mail, the Company's or a plan administrator's web site, or other means of electronic delivery.

16. **Personal Data:** By accepting the Award under this Agreement, the Participant hereby consents to the Company's use, dissemination and disclosure of any information pertaining to the Participant that the Company determines to be necessary or desirable for the implementation, administration and management of the 2018 Plan.

17. **Miscellaneous:**

(a) **Governing Law.** Notwithstanding the place where this Agreement may be executed by any of the parties hereto, the parties expressly agree that all the terms and provisions hereof shall be governed by, construed under and interpreted in accordance with the laws of the State of Delaware, without regard to its conflicts of laws rules.

(b) **Notice.** The Participant is reminded to read the following carefully and after consulting with counsel of their choice:

The Participant agrees that the following provisions requiring arbitration, prohibiting recovery of attorneys' fees, waiving class actions and mass actions, waiving the right to a jury trial, waiving any right to seek punitive damages, limiting actual damages, and limiting remedies by waiving any right to injunctive or other equitable or legal relief are and were an important part of the Company's decision to adopt the Operative Documents and for Participant to be offered this Agreement. The Participant understands and agrees that absent the foregoing provisions, the Operative Documents would not have been offered or entered into or would have materially changed. The Participant acknowledges the benefits of receiving potential incentive awards. In reliance on the Participant's intent to abide by and enter into the following provisions, the parties have entered into the Operative Documents.

(c) **MANDATORY ARBITRATION.** All disputes arising out of or related in any manner to the Operative Documents shall be resolved exclusively by arbitration to be conducted only in the county and state of Dallas, Texas in accordance with the rules of the *International Institute for Conflict Prevention and Resolution Rules for Non-Administered Arbitration* ("**CPR**") applying the laws of Delaware and by a sole arbitrator. Within 45 days of the service of any demand for arbitration, the parties shall attempt to mutually agree on the appointment of an arbitrator and may seek names of potential arbitrators from CPR for their consideration. Failing agreement on selection of an agreed arbitrator, upon written request of either party, CPR shall appoint a single arbitrator in accordance with its rules, with the parties expressing a contractual preference for the selection of a retired judge with at least 10 years of judicial experience. Discovery shall be as provided by the CPR rules. The arbitration award shall be in writing and shall include a reasoned opinion by the Arbitrator. Consistent with the waiver of all claims to punitive or exemplary damages, the Arbitrator shall have no authority to award such damages. The parties understand that their right to appeal or to seek modification of any ruling or award of the arbitrator is severely limited, if any. Awards issued by the arbitrator shall be final and binding, and judgment may be entered on it in any court of competent jurisdiction. All parties shall keep confidential the fact of the arbitration, the dispute being arbitrated, and the decision of the arbitrator. Any and all disputes regarding this arbitration provision and its enforceability shall be exclusively submitted to the United States District Court for the District of Delaware, if it has jurisdiction, and failing that, to the Delaware state court in Wilmington, Delaware.

(d) **NO RECOVERY OF ATTORNEYS' FEES AND COSTS.** Each party agrees that in any litigation or proceeding between the parties arising out of, connected with, related to, or incidental to the relationship between them in connection with the Operative Documents, each party shall bear all of its own attorneys' fees and costs regardless of which party prevails, except when prohibited by applicable law.

(e) **CLASS ACTION AND MASS ACTION WAIVER.** As part of this provision of arbitration as the contracted method of all dispute resolution under this Agreement, any claim, whether brought in a court of law or in arbitration, must be brought in the Participant's individual capacity, and not as a representative of any purported class or as a "mass action" (involving multiple plaintiffs) ("**Class/Mass Action**"). The parties expressly waive any ability to maintain any Class/Mass Action in any forum. The arbitrator shall not have authority to combine or aggregate similar claims or conduct any Class/Mass Action nor make an award to any person or entity not a party to the arbitration. Any claim that all or part of this Class/Mass Action waiver is unenforceable, unconscionable, void, or voidable may be determined only by a court of competent jurisdiction and not by an arbitrator. The Participant understands that but for this

Agreement, he or she would have had a right to litigate through a court, to have a judge or jury decide the case and to be party to a Class/Mass Action. However, in exchange for the potential incentive awards provided herein and the receipt of the benefit of arbitration, the Participant understands and chooses to have only his or her individual claims decided, each in a separate case, by an arbitrator.

(f) **WAIVER OF JURY TRIAL.** TO THE EXTENT PERMITTED BY APPLICABLE LAW AND EXPRESSLY BECAUSE OF THE COMPLEXITY OF THE MATTERS IN THE OPERATIVE DOCUMENTS, EACH PARTY WAIVES ANY RIGHT TO HAVE A JURY PARTICIPATE IN RESOLVING ANY DISPUTE ARISING OUT OF OR RELATING TO THE OPERATIVE DOCUMENTS.

(g) **WAIVER OF PUNITIVE AND EXEMPLARY DAMAGE CLAIMS.** The Participant waives, to the fullest extent allowed by law, any claims or rights to recover punitive, exemplary or similar damages.

(h) **LIMIT ON ACTUAL DAMAGES.** In no event may the actual damages awarded to the Participant in a dispute arising out of or relating to the Operative Documents exceed the Fair Market Value of the Performance RSU Target Award set forth on the first page of this Agreement as of the vesting date, reduced by the value of any shares or payments previously received under this Agreement (the "**Damages Limit**"). The Participant knowingly, voluntarily and irrevocably waives and releases any claim to damages in excess of this Damages Limit.

(i) **LIMITATION OF REMEDIES.** Except when prohibited by applicable law, the procedures and remedies set forth in this Agreement shall constitute the sole remedies available to the Participant. In no event shall the Participant seek equitable relief, injunctive relief, or otherwise bring claims directly or derivatively for ultra vires, corporate waste, breach of fiduciary duty, or any other claim or cause of action, whether legal or equitable, sounding in contract or tort. Nothing in this clause is intended to waive or limit any claim brought pursuant to any federal or state statute related to the protection of civil rights. Should any provision in this Agreement be found by a court of competent jurisdiction, after all appellate rights are exhausted, to be unenforceable or void, the Parties expressly agree to sever such provision and to otherwise proceed to dispute resolution with the remaining provisions in the Mandatory Arbitration provisions.

18. **Performance RSUs Subject to Plan:** By entering into this Agreement the Participant agrees and acknowledges that the Participant has received and read a copy of the 2018 Plan and the 2018 Plan's prospectus. The Performance RSUs and the Common Shares issued upon settlement of such Performance RSUs are subject to the 2018 Plan, which is hereby incorporated by reference. In the event of any conflict between any term or provision of this Agreement and a term or provision of the 2018 Plan, the applicable terms and provisions of the 2018 Plan shall govern and prevail.

19. **Validity of Agreement:** This Agreement shall be valid, binding and effective upon the Company on the Grant Date. The Participant must accept this Agreement electronically pursuant to the online acceptance procedure established by the Company within 90 days; otherwise the Company may, in its sole discretion, rescind the Award in its entirety.

20. **Headings:** The headings preceding the text of the sections hereof are inserted solely for convenience of reference, and shall not constitute a part of this Agreement, nor shall they affect its meaning, construction or effect.

21. **Compliance with Section 409A of the Internal Revenue Code:** Notwithstanding any provision in this Agreement to the contrary, this Agreement will be interpreted and applied so that the Agreement does not fail to meet, and is operated in accordance with, the requirements of Section 409A of the Code. The Company reserves the right to change the terms of this Agreement and the 2018 Plan without the Participant's consent to the extent necessary or desirable to comply with the requirements of Code Section 409A. Further, in accordance with the restrictions provided by Treasury Regulation Section 1.409A-3(j)(2), any subsequent amendments to this Agreement or any other agreement, or the entering into or termination of any other agreement, affecting the Performance RSUs provided by this Agreement shall not modify the time or form of issuance of the Performance RSUs set forth in this Agreement. In addition, if the Participant is a "specified employee" within the meaning of Code Section 409A, as determined by the Company, any payment made in connection with the Participant's separation from service shall not be made earlier than six months and one day after the date of such separation from service to the extent required by Code Section 409A.

22. **Definitions:** The following terms shall have the following meanings for purposes of this Agreement, notwithstanding any contrary definition in the 2018 Plan:

(a) *"Adjusted Earnings Per Share"* or *"Adjusted EPS"* means a measure used by the Company's management to measure performance, defined as earnings (loss) from continuing operations attributable to Celanese Corporation, adjusted for income tax (provision) benefit, certain items, refinancing and related expenses, divided by the number of basic common shares and dilutive restricted stock units and stock options calculated using the treasury method and further adjusted for certain items as determined by the Company (consistent with the provisions of Section 13(b) of the 2018 Plan) and as approved by the Committee.

Note: The income tax rate used for adjusted earnings per share approximates the midpoint in a range of forecasted tax rates for the year. This range may include certain partial or full-year forecasted tax opportunities, where applicable, and specifically excludes changes in uncertain tax positions, discrete items and other material items adjusted out of our GAAP earnings for adjusted earnings per share purposes, and changes in management's assessments regarding the ability to realize deferred tax assets. In determining the adjusted earnings per share tax rate, we reflect the impact of foreign tax credits when utilized, or expected to be utilized, absent discrete events impacting the timing of foreign tax credit utilization. We analyze this rate quarterly and adjust if there is a material change in the range of forecasted tax rates; an updated forecast would not necessarily result in a change to our tax rate used for adjusted earnings per share. The adjusted tax rate is an estimate and may differ from the actual tax rate used for GAAP reporting in any given reporting period. It is not practical to reconcile our prospective adjusted tax rate to the actual GAAP tax rate in any given future period.

(b) *"Adjusted EBIT"* means net earnings (loss) attributable to Celanese Corporation, plus (earnings) loss from discontinued operations, less interest income, plus interest expense, refinancing expense and taxes, and further adjusted for certain items attributable to Celanese Corporation as determined by the Company (consistent with the provisions of Section 13(b) of the 2018 Plan) and as approved by the Committee.

(c) *"Cause"* means, as determined by the Company in its sole discretion, (i) the Participant's willful failure to perform the Participant's duties to the Company (other than as a result of total or partial incapacity due to physical or mental illness) for a period of 30 days following written notice by the Company to the Participant of such failure, (ii) the Participant's conviction of, or a plea of nolo contendere to, (x) a felony under the laws of the United States or any state thereof or any similar criminal act in a jurisdiction outside the United States or (y) a crime involving moral turpitude, (iii) the Participant's willful malfeasance or willful misconduct

which is demonstrably injurious to the Company or its affiliates, (iv) any act of fraud by the Participant, (v) any violation of the Company's business conduct policy, (vi) any violation of the Company's policies concerning harassment or discrimination by the Participant, (vii) the Participant's conduct that causes harm to the business reputation of the Company or its affiliates, or (viii) the Participant's breach of any confidentiality, intellectual property, noncompetition or non-solicitation provisions applicable to the Participant under the Long-Term Incentive Claw-Back Agreement or any other agreement between the Participant and the Company. "Cause" shall be determined by the Company in its sole discretion, and such determination shall be final, binding, and conclusive on the Participant.

(d) *"Change in Control"* means:

(i) any individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Securities Exchange Act of 1934, as amended (the "Exchange Act")) (a "Person") becomes the beneficial owner (within the meaning of Rule 13d-3 promulgated under the Exchange Act) of 30% or more of either (A) the then-outstanding shares of common stock of the Company (the "Outstanding Company Common Stock") or (B) the combined voting power of the then-outstanding voting securities of the Company entitled to vote generally in the election of directors (the "Outstanding Company Voting Securities"); provided, however, that, for purposes of this subparagraph, the following acquisitions shall not constitute a Change of Control: (i) any acquisition directly from the Company, (ii) any acquisition by the Company, (iii) any acquisition by any employee benefit plan (or related trust) sponsored or maintained by the Company or any Affiliate, or (iv) any acquisition pursuant to a transaction that complies with clauses (A), (B) or (C) in paragraph (iii) of this definition; or

(ii) individuals who, as of the effective date of this Agreement, constitute the Board (the "Incumbent Board") cease for any reason to constitute at least a majority of the Board; provided, however, that any individual becoming a director subsequent to the effective date of this Agreement whose election, or nomination for election by the Company's stockholders, was approved by a vote of at least a majority of the directors then comprising the Incumbent Board shall be considered as though such individual was a member of the Incumbent Board, but excluding, for this purpose, any such individual whose initial assumption of office occurs as a result of an actual or threatened election contest with respect to the election or removal of directors or other actual or threatened solicitation of proxies or consents by or on behalf of a Person other than the Board; or

(iii) consummation of a reorganization, merger, statutory share exchange or consolidation or similar transaction involving the Company or any of its subsidiaries, a sale or other disposition of all or substantially all of the assets of the Company, or the acquisition of assets or stock of another entity by the Company or any of its subsidiaries (each, a "Business Combination"), in each case unless, following such Business Combination, (A) all or substantially all of the individuals and entities that were the beneficial owners of the Outstanding Company Common Stock and the Outstanding Company Voting Securities immediately prior to such Business Combination beneficially own, directly or indirectly, more than 50% of the then-outstanding shares of common stock (or, for a non-corporate entity, equivalent securities) and the combined voting power of the then-outstanding voting securities entitled to vote generally in the election of directors (or, for a non-corporate entity, equivalent governing body), as the case may be, of the entity resulting from such Business Combination (including, without limitation, an entity that, as a result of such transaction, owns the Company or all or substantially all of the Company's assets either directly or through one or more subsidiaries) in

substantially the same proportions as their ownership immediately prior to such Business Combination of the Outstanding Company Common Stock and the Outstanding Company Voting Securities, as the case may be, (B) no Person (excluding any corporation resulting from such Business Combination or any employee benefit plan (or related trust) of the Company or such corporation resulting from such Business Combination) beneficially owns, directly or indirectly, 30% or more of, respectively, the then-outstanding shares of common stock of the corporation resulting from such Business Combination or the combined voting power of the then-outstanding voting securities of such corporation, except to the extent that such ownership existed prior to the Business Combination, and (C) at least a majority of the members of the board of directors (or, for a non-corporate entity, equivalent governing body) of the entity resulting from such Business Combination were members of the Incumbent Board at the time of the execution of the initial agreement or of the action of the Board providing for such Business Combination; or

(iv) approval by the stockholders of the Company of a complete liquidation or dissolution of the Company.

Notwithstanding the foregoing, if it is determined that an Award hereunder is subject to the requirements of Section 409A and the Change in Control is a "payment event" under Section 409A for such Award, the Company will not be deemed to have undergone a Change in Control unless the Company is deemed to have undergone a "change in control event" pursuant to the definition of such term in Section 409A.

(e) *"Disability"* has the same meaning as "Disability" in the Celanese Corporation 2008 Deferred Compensation Plan or such other meaning as determined by the Committee in its sole discretion, provided that in all events a "Disability" under this Agreement shall constitute a "disability" within the meaning of Treasury Regulation Section 1.409A-3(i)(4).

(f) *"Operative Documents"* means the 2018 Plan and this Agreement.

(g) *"Peer Group"* means, subject to the provisions below, entities included in the Dow Jones US Chemical Index as of December 31, 2022. This is a "closed group"; therefore, changes in the Peer Group during the period specified in the definition of Total Stockholder Return, shall be handled as follows:

(1) **Closed Group:** The composition of the Peer Group will be determined on the date specified above, and "frozen" as of that date; subsequent changes to the composition of the index will not change the Peer Group. Companies will not be market capitalization weighted.

(2) **Multiple Class Companies:** If a company in the Dow Jones US Chemical Index has more than one class of shares trading, only the "Class A" shares will be included in the Peer Group.

(3) **Acquisitions:** If a company in the Peer Group is acquired during the Performance Period, such company is excluded from the Peer Group for purposes of the TSR calculation.

(4) **Spinoffs:** The surviving parent entity will be retained in the Peer Group, by treating the value of the spinco as a reinvested dividend in parent stock.

(5) **Bankruptcy:** If a company in the Peer Group files for bankruptcy protection or is otherwise insolvent during the Performance Period, such company shall remain in the Peer Group but shall be assigned the lowest possible ranking for TSR.

(6) **No Trading:** If a company is in the Dow Jones US Chemical Index but is not trading as of December 31, 2022, then it will be excluded from the Peer Group. If a company in the Peer Group is otherwise no longer publicly traded on the last day of the Performance Period (other than as a result of an acquisition as described in clause (3) above), such company shall remain in the Peer Group but shall be assigned the lowest possible ranking for TSR.

(h) *"Performance Period"* means the three-year period from January 1, 2023 through December 31, 2025.

(i) *"Qualifying Disposition"* means a sale or other disposition by the Company or one or more subsidiaries of all or part of a business, business unit, segment or subsidiary in a stock, asset, merger or other similar transaction or combination thereof, and determined by the Committee to be a Qualifying Disposition.

(j) *"Relative Total Stockholder Return"* or *"Relative TSR"* is assessed in comparison of the percentile rank in TSR to the Peer Group. The lowest ranked company will be the 0% rank, the middle ranked company will be the 50th percentile rank and the top ranked company will be the 100th percentile rank.

(k) *"Retirement"* of the Participant shall mean a voluntary separation from service on or after the date when the Participant is both 55 years of age and has 10 years of service with the Company, as determined by the Company in its discretion based on payroll records. Retirement shall not include voluntary separation from service in which the Company could have terminated the Participant's employment for Cause.

(l) *"Return on Capital Employed"* or *"ROCE"* means a measure used by the Company's management to measure performance and is defined as Adjusted EBIT divided by capital employed, which is the beginning and end-of-year average of the sum of property, plant and equipment, net; trade working capital (calculated as trade receivables, net plus inventories less trade payables – third party and affiliates); goodwill; intangible assets, and investments in affiliates, adjusted to eliminate noncontrolling interests, and certain items as determined by the Company (consistent with the provisions of Section 13(b) of the 2018 Plan) and as approved by the Committee.

(m) *"Settlement Date"* means the date that Common Shares are delivered to the Participant following the Vesting Date.

(n) *"Total Stockholder Return"* or *"TSR"* measures the percent change in share price from the beginning of the Performance Period to the end of the Performance Period and assumes immediate reinvestment of dividends when declared at the closing share price on the date declared. The beginning share price will be calculated as an average of 60 data points: the closing share price on December 31, 2022 and the closing share price for each of the 59 trading days preceding December 31, 2022. The ending share price will be calculated as an average of 60 data points: the closing share price on December 31, 2025 and the closing share price for each of the 59 trading days preceding December 31, 2025.

[signatures appear on following page]

IN WITNESS WHEREOF, the Company has caused this Agreement to be executed on its behalf by its duly authorized officer.

CELANESE CORPORATION

By: Lori J. Ryerkerk
Chair, Chief Executive Officer and President

APPENDIX A

CALCULATION OF THE PERFORMANCE-BASED VESTING

Performance-Based Vesting Calculation

The Performance RSUs are subject to adjustment based on the achievement of specified levels of:

- (i) the Company's Adjusted EPS during the Performance Period, weighted 70%; and
- (ii) the Company's ROCE during the Performance Period, weighted 30%.

In addition, the Performance RSUs will be subject to further adjustment based on the Company's Relative TSR during the Performance Period.

Each metric will be calculated separately based on the targets set forth below. The results of each metric will determine the number of Performance RSUs earned for that metric. The total award will be the addition of the total number of Performance RSUs earned for each of the two performance metrics, with such result then subject to adjustment based on the Company's Relative TSR during the Performance Period. The number of Performance RSUs determined after such adjustments (and subject further to the additional vesting requirements of Section 2(b) of the Agreement) are referred to as the "Performance-Adjusted RSUs." Fractional shares remaining after such adjustments will be rounded up to the nearest whole share. No fractional shares will be issued.

A. Calculation of Performance Adjustment based on the Adjusted EPS Results

The following table outlines the percentage of the Performance RSUs that may become earned based on Adjusted EPS performance during the Performance Period.

Adjusted EPS (70% weighting)	Result	Goal Achievement for Performance Period¹	Performance Adjustment Percentage
	Below Threshold	Less than \$[•]	0%
	Threshold	\$[•]	50%
	Target	\$[•]	100%
	Superior	\$[•] or more	200%

The Performance Adjustment Percentage for Adjusted EPS for the Performance Period shall be calculated by straight-line interpolation for results achieved between Threshold and Target, or for results achieved between Target and Superior. No Performance RSUs will be earned for the Adjusted EPS component for the Performance Period if Goal Achievement is Below Threshold.

¹ To the extent not otherwise included as an adjustment to Adjusted EPS (as defined) or ROCE (as defined), if

(a) the historic financial statements of the Company for period(s) ending prior to the Performance Period are retrospectively recast in connection with a change in accounting principle or method adopted during the Performance Period,

(b) the Company effects a material acquisition, disposition, merger, spin-off or other similar transaction, or enters/exits a joint venture, affecting the Company or any subsidiary or any portion thereof, during the Performance Period,

(c) the Company suffers or incurs items of gain, loss or expense determined to be unusual in nature, or charges for restructurings, discontinued operations, or any other unusual or infrequent items, or any other event materially outside the scope of those anticipated in the Company's operating plans,

(d) there are changes in tax law or other such laws or provisions affecting reported results,

(e) the Company establishes accruals or reserves, or impairs assets, for reorganization or restructuring programs, and/or

(f) the Company incurs or is adversely affected by any other eventuality contemplated by the last sentence of Section 13(b) of the 2018 Plan,

then in each such case where the amount is significant to the Company, the Committee shall, as determined appropriate in its sole discretion, adjust the performance goals or level of assessed performance, as described in this Appendix A to ensure that the Participant is not unfairly advantaged or disadvantaged by any of the events described in items (a)-(f).

B. Calculation of Performance Adjustment based on the ROCE Results

The following table outlines the percentage of the Performance RSUs that may become earned based on ROCE performance during the Performance Period.

ROCE (30% weighting)	Result	Goal Achievement for Performance Period ¹	Performance Adjustment Percentage
	Below Threshold	Less than [●]%	0%
	Threshold	[●]%	50%
	Target	[●]% - [●]%	100%
	Superior	[●]% or more	200%

The Performance Adjustment Percentage for ROCE for the Performance Period shall be calculated by straight-line interpolation for results achieved between Threshold and the low end of the Target range, or for results achieved between the high end of the Target range and Superior. No Performance RSUs will be earned for the ROCE component for the Performance Period if Goal Achievement is Below Threshold.

C. Calculation of Relative TSR Modifier

The sum of the Performance RSUs earned for the Adjusted EPS component and the Performance RSUs earned for the ROCE component will be subject to further adjustment by multiplying such aggregate Performance RSUs earned by the "Modifier Percentage" determined based on the Company's Relative TSR percentile ranking during the Performance Period in accordance with the following table.

Relative TSR Modifier	Relative TSR Percentile Achieved	Modifier Percentage
	< 25%	80%
	25% to 75%	100%
	> 75%	120%

D. Adjustments In Case of Certain Dispositions and Acquisitions

In the event of a sale or other disposition by the Company or one or more subsidiaries of all or part of a business, business unit, segment or subsidiary in a stock, asset, merger or other similar transaction or combination thereof, if such transaction is determined by the Committee to constitute a "change in ownership or control" within the meaning of Section 280G of the Code (and regardless of whether such transaction also constitutes a "Change in Control" as defined in this Agreement) (e.g., a sale or other disposition of assets of the Company that have a gross fair market value equal to or more than one-third of the total gross fair market value of all assets of the Company immediately before such transaction), the Committee may, in addition to or in lieu of any permitted adjustments to the performance goals or performance provided above, in its discretion take any action as determined to be equitable to reflect the closing of the transaction, including, but not limited to: (i) adjust the performance vesting conditions in any manner, including substituting new or additional performance goals, over the remaining Performance Period, (ii) cease the measurement of performance as of the closing of the transaction and adjust the Award to a time-vesting Award over the remainder of the Performance Period (at target, based on actual

or projected performance at the time of the transaction, or on any other basis as the Committee may determine), or (iii) accelerate the vesting of all or any portion of the Award.

In the event of an acquisition by the Company of one or more subsidiaries in a stock, asset, merger or other similar transaction or combination thereof (regardless of whether such transaction also constitutes a "Change in Control" as defined in this Agreement), the Committee may, in addition to or in lieu of any permitted or required adjustments to the performance goals or performance provided above, in its discretion take any action as determined to be equitable to reflect the closing of the transaction, including, but not limited to: (i) adjust the performance vesting conditions in any manner, including substituting new or additional performance goals, over the remaining Performance Period or (ii) cease the measurement of performance as of the closing of the transaction and adjust the Award to a time-vesting Award over the remainder of the Performance Period (at target, based on actual or projected performance at the time of the transaction, or on any other basis as the Committee may determine).

[Form of 2023 CEO Performance-Based RSU Agreement]



**CELANESE CORPORATION
2018 GLOBAL INCENTIVE PLAN
PERFORMANCE-BASED RESTRICTED STOCK UNIT AWARD AGREEMENT
DATED [Grant Date]**

Pursuant to the terms and conditions of the Celanese Corporation 2018 Global Incentive Plan, you have been awarded Performance-Based Restricted Stock Units, subject to the restrictions described in this Agreement. In addition to the information included in this Award Agreement, the Participant's name and the number of Restricted Stock Units awarded can be found in the Grant Summary located in the electronic stock plan award administration system maintained by the Company or its designee that contains a link to this Agreement (which summary information is set forth in the appropriate records of the Company authorizing such award).

2023 Performance RSU Award

Target Award: [Number of Shares Granted] Units

This grant is made pursuant to the Performance-Based Restricted Stock Unit Award Agreement dated as of **[Grant Date]**, between Celanese and **[Participant Name]**, covering a performance period from January 1, 2023 through December 31, 2025, which Agreement is attached hereto and made a part hereof.

**CELANESE CORPORATION
2018 GLOBAL INCENTIVE PLAN**

PERFORMANCE-BASED RESTRICTED STOCK UNIT AWARD AGREEMENT

This Performance-Based Restricted Stock Unit Award Agreement (the "**Agreement**") is made and entered into as of **[Grant Date]** (the "**Grant Date**"), by and between Celanese Corporation, a Delaware corporation ("**Celanese**" and together with the participating subsidiaries that are employers of the Participants, the "**Company**"), and **[Participant Name]** (the "**Participant**"). Capitalized terms used, but not otherwise defined, herein shall have the meanings ascribed to such terms in the Celanese Corporation 2018 Global Incentive Plan (as amended from time to time, the "**2018 Plan**").

1. **Performance RSU Award**: In order to encourage the Participant's contribution to the successful performance of the Company, Celanese hereby grants to the Participant as of the Grant Date, pursuant to the terms of the 2018 Plan and this Agreement, an award (the "**Award**") of **[Number of Shares Granted]** performance-based Restricted Stock Units ("**Performance RSUs**") representing the right to receive, subject to the attainment of the performance goals set forth in Appendix A, the number of Common Shares to be determined in accordance with the formula set forth in Appendix A. The Participant hereby acknowledges and accepts such Award upon the terms and subject to the performance requirements and other conditions, restrictions and limitations contained in this Agreement and the 2018 Plan.

2. **Performance-Based Adjustment and Vesting**:

(a) Subject to Section 3 and Section 6 of this Agreement, the Performance RSUs are subject to adjustment for performance during the Performance Period in accordance with the performance measures, targets and methodology set forth in Appendix A. The number of Performance RSUs determined after the Performance Period based on such performance is referred to as the "**Performance-Adjusted RSUs**."

(b) Subject to Section 3 and Section 6 of this Agreement, the Performance-Adjusted RSUs shall vest on February 15, 2026 (the "**Vesting Date**"). The period between the Grant Date and the Vesting Date shall be referred to as the "**Vesting Period**."

3. **Effects of Certain Events**:

(a) If the Participant's service with the Company is terminated by the Company without Cause or due to the Participant's Retirement prior to the Vesting Date (other than as provided in Section 3(b)), then:

(i) in all such cases the Performance RSUs shall remain subject to adjustment for performance as provided in Section 2(a) above, including if such termination of service occurs during the Performance Period; and

(ii) a prorated number of the Performance-Adjusted RSUs will vest on the Vesting Date in an amount equal to (x) the unvested Performance-Adjusted RSUs in the Vesting Period multiplied by (y) a fraction, the numerator of which is the number of complete and partial calendar months from the Grant Date to the date of termination, and the denominator of which is the number of complete and partial calendar months in the Vesting Period, such product to be rounded up to the nearest whole number.

Such prorated Performance-Adjusted RSUs will be settled following the Vesting Date in accordance with the provisions of Section 4, subject to any applicable taxes under Section 7 upon such vesting and settlement. The remaining portion of the Award shall be immediately forfeited and cancelled without consideration as of the date of the Participant's termination of service. To the extent permitted by applicable country, state or province law, as consideration for the vesting provisions upon Retirement contained in this Section 3(a), upon Retirement, the Participant shall enter into a departure and general release of claims agreement with the Company that includes a general release of claims, covenants relating to the provision of transition assistance and cooperation (including reasonable transition support to any successor CEO and cooperation in litigation related to the time period of Participant's service) and two-year noncompetition and non-solicitation covenants in a form acceptable to the Company.

(b) Notwithstanding any provision herein to the contrary, if the Participant's employment with the Company is terminated by the Company in connection with a Qualifying Disposition, as determined by the Company in its sole discretion, other than for Cause, and regardless of whether the Participant is then eligible for Retirement or is offered employment with the acquiror or successor, then:

(i) a prorated number of the unvested Performance RSUs determined in accordance with the provisions of Section 3(a) had those provisions applied shall remain subject to adjustment for performance as provided in Section 2(a) above, including if such termination of employment occurs during the Performance Period, and shall be settled in accordance with the provisions of Section 3(a); and

(ii) the remaining number of the unvested Performance RSUs that would have otherwise been forfeited had the provisions of Section 3(a) applied shall remain subject to adjustment for performance as provided in Section 2(a) above, including if such termination of employment occurs during the Performance Period, and any such Performance-Adjusted RSUs will vest and be settled in accordance with the provisions of Section 4, subject to any applicable taxes under Section 7 upon such vesting and settlement.

Notwithstanding the foregoing, in case of a termination of employment covered by this Section 3(b), if the Company determines that the Participant has been offered employment with the acquiror or successor and in connection with that employment will receive a substitute award from the acquiror or successor with an equivalent (or greater) economic value and no less favorable vesting conditions as this Award, the Company, in its sole discretion, may determine not to provide for the additional vesting under clause (ii) of this Section 3(b).

(c) If the Participant's service with the Company is terminated due to the Participant's death or Disability prior to the Vesting Date, then a prorated number of Performance RSUs will vest in an amount equal to:

(i) the Target number of Performance RSUs granted hereby multiplied by

(ii) a fraction, the numerator of which is the number of complete and partial calendar months from the Grant Date to the date of termination, and the denominator of which is the number of complete and partial calendar months in the Vesting Period, such product to be rounded up to the nearest whole number.

The prorated number of Performance RSUs shall immediately vest and a number of Common Shares equal to such prorated number of Performance RSUs described above shall be delivered to

the Participant or beneficiary within thirty (30) days following the date of termination, subject to the provisions of Section 7. The remaining portion of the Award shall be immediately forfeited and cancelled without consideration as of the date of the Participant's termination of service for death or Disability.

(d) Upon the termination of a Participant's service with the Company for any other reason prior to the Vesting Date, the Award shall be immediately forfeited and cancelled without consideration as of the date of the Participant's termination of service.

A Participant's service will be considered to have been terminated for Cause, and the Award forfeited and cancelled without consideration, if the Company determines, in its sole discretion, that the Participant engaged in an act constituting Cause at any time prior to the Vesting Date, regardless of whether the Participant's termination initially was considered to have been without Cause. In such case, the provisions of Section 3(a), 3(b) or 3(c) are inapplicable.

4. **Settlement of Performance RSUs:** The Committee shall determine the Performance-Adjusted RSUs as soon as administratively practicable following the computation of the Company's performance for the Performance Period (but not later than 2 ½ months after the end of the Performance Period (i.e., March 15, 2026)). The date of such determination is referred to as the "**Performance Certification Date.**" Subject to Sections 2, 3, 5, 6 and 7 of this Agreement, the Company shall deliver to the Participant (or to a Company-designated brokerage firm or plan administrator) as soon as administratively practicable after the Performance Certification Date (but not later than 2 ½ months after the end of the Performance Period (i.e., March 15, 2026)), in complete settlement of the Performance-Adjusted RSUs vesting on such Vesting Date, a number of Common Shares equal to the Performance-Adjusted RSUs determined in accordance with this Agreement.

5. **Rights as a Stockholder:** The Participant shall have no voting, dividend or other rights as a stockholder with respect to the Award until the Performance RSUs have vested and Common Shares have been delivered pursuant to this Agreement.

6. **Change in Control; Dissolution:**

(a) Notwithstanding any other provision of this Agreement to the contrary, in connection with the occurrence of a Change in Control, with respect to any unvested Performance RSUs granted pursuant to this Agreement that have not previously been forfeited:

(i) If (A) a Participant's rights to the unvested portion of the Award are not adversely affected in connection with the Change in Control, or, if adversely affected, a substitute award with an equivalent (or greater) economic value and no less favorable vesting conditions is granted to the Participant in connection with the occurrence of a Change in Control, and (B) the Participant's service is terminated by the Company (or its successor) without Cause within two years following the Change in Control, then Performance RSUs in an amount equal to the higher of (x) the Target number of Performance RSUs granted hereby (or, as applicable, the substitute award) or (y) the number of Performance RSUs payable based on estimated Company performance during the Performance Period through the Change in Control as determined by the Committee in accordance with this Agreement, shall immediately vest and a number of Common Shares equal to the number of Performance RSUs so determined shall be delivered to the Participant within 30 days following the date of termination, subject to the provisions of Section 7.

(ii) If a Participant's right to the unvested portion of the Award is adversely affected in connection with the Change in Control and a substitute award is not made pursuant to Section 6(a)(i) above, then upon the occurrence of a Change in Control, a number of Performance RSUs equal to the higher of (A) the Target number of Performance RSUs granted hereby or (B) the number of Performance RSUs payable based on estimated Company performance during the Performance Period through the Change in Control as determined by the Committee in accordance with this Agreement, shall immediately vest and a number of Common Shares equal to the number of Performance RSUs so determined shall be delivered to the Participant within 30 days following the occurrence of the Change in Control, subject to the provisions of Section 7.

(b) Notwithstanding any other provision of this Agreement to the contrary, in the event of a corporate dissolution of the Company that is taxed under Section 331 of the Code, then in accordance with Treasury Regulation Section 1.409A-3(j)(4)(ix)(A), this Agreement shall terminate and any Performance RSUs granted pursuant to this Agreement that have not previously been forfeited shall immediately become Common Shares and shall be delivered to the Participant within 30 days following such dissolution.

7. **Income and Other Taxes:** The Company shall not deliver Common Shares in respect of any vested Performance RSUs unless and until the Participant has made arrangements satisfactory to the Company to satisfy applicable withholding tax obligations for U.S. federal, state, and local income taxes (or the foreign counterpart thereof) and applicable employment taxes. Unless otherwise permitted by the Committee, withholding shall be effectuated by withholding Common Shares in connection with the vesting and/or settlement of Performance-Adjusted RSUs. Withholding shall be effected using a rate or method chosen by the Company consistent with ASC Topic 718 (or any successor applicable equity accounting standard applicable to this Award) and the U.S. Internal Revenue Service withholding regulations or other applicable tax requirements, not to exceed maximum statutory rates. The Participant acknowledges that the Company shall have the right to deduct any taxes required to be withheld by law in connection with the vesting or settlement of Performance-Adjusted RSUs from any amounts payable by it to the Participant (including, without limitation, future cash wages). The Participant acknowledges and agrees that amounts withheld by the Company for taxes may be less than amounts actually owed for taxes by the Participant in respect of the Award. Any vested Performance-Adjusted RSUs shall be reflected in the Company's records as issued on the respective dates of issuance set forth in this Agreement, irrespective of whether delivery of such Common Shares is pending the Participant's satisfaction of his or her withholding tax obligations.

8. **Securities Laws:** The Company may impose such restrictions, conditions or limitations as it determines appropriate as to the timing and manner of any resales by the Participant or other subsequent transfers by the Participant of any Common Shares issued as a result of the vesting or settlement of the Performance RSUs, including without limitation (a) restrictions under an insider trading policy, and (b) restrictions as to the use of a specified brokerage firm for such resales or other transfers. Upon the acquisition of any Common Shares pursuant to the vesting or settlement of the Performance-Adjusted RSUs, the Participant will make or enter into such written representations, warranties and agreements as the Company may reasonably request in order to comply with applicable securities laws or with this Agreement and the 2018 Plan. All accounts in which such Common Shares are held or any certificates for Common Shares shall be subject to such stop transfer orders and other restrictions as the Company may deem advisable under the rules, regulations and other requirements of the Securities and Exchange Commission, any stock exchange or quotation system upon which the Common Shares are then listed or quoted, and any applicable federal or state securities law, and the Company may cause a legend or legends to be put on any such certificates (or other appropriate restrictions and/or notations to be associated with any accounts in which such Common Shares are held) to make appropriate reference to such restrictions.

9. **Non-Transferability of Award:** The Performance RSUs may not be assigned, alienated, pledged, attached, sold or otherwise transferred or encumbered by the Participant other than by will or by the laws of descent and distribution, and any such purported assignment, alienation, pledge, attachment, sale, transfer or encumbrance shall be void and unenforceable against the Company; provided, that the Participant may designate a beneficiary, on a form provided by the Company, to receive any portion of the Award payable hereunder following the Participant's death.

10. **Other Agreements; Release of Claims:** Subject to Sections 10(a), 10(b) and 10(c) of this Agreement, this Agreement and the 2018 Plan constitute the entire understanding between the Participant and the Company regarding the Award, and any prior and/or contemporaneous agreements, understandings, representations, discussions, commitments or negotiations concerning the Award, whether written or oral, are superseded. No oral statements or other prior written material not specifically incorporated into this Agreement, other than the 2018 Plan, shall be of any force or effect.

(a) The Participant acknowledges that as a condition to the receipt of the Award, the Participant:

(1) shall have delivered to the Company an executed copy of this Agreement;

(2) shall be subject to the Company's stock ownership guidelines, to the extent applicable to the Participant;

(3) shall be subject to policies and agreements adopted by the Company from time to time, and applicable laws and regulations, requiring the repayment by the Participant of incentive compensation under certain circumstances, including that certain Celanese Corporation Incentive Compensation Recoupment Policy adopted by the Committee on October 16, 2019 (collectively, "Clawback Policies"), without any further act or deed or consent of the Participant; and

(4) shall have delivered to the Company an executed copy of the current form of Long-Term Incentive Claw-Back Agreement, as determined by the Company in its sole discretion. For purposes hereof, "Long-Term Incentive Claw-Back Agreement" means an agreement between the Company and the Participant associated with the grant of long-term incentives of the Company, which contains terms, conditions, restrictions and provisions regarding one or more of (i) noncompetition by the Participant with the Company, and its customers and clients; (ii) non-solicitation and non-hiring by the Participant of the Company's employees, former employees or consultants; (iii) maintenance of confidentiality of the Company's and/or clients' information, including intellectual property; (iv) nondisparagement of the Company; and (v) such other matters deemed necessary, desirable or appropriate by the Company for such an agreement in view of the rights and benefits conveyed in connection with an award.

(b) The Participant acknowledges that if the Participant violates any of the terms or provisions of the Clawback Policies or the Long-Term Incentive Claw-Back Agreement, whether before or after termination of service, then the Company will, to the fullest extent permitted by applicable law, (i) terminate the Participant's rights in any unvested Performance RSUs under this Award, and (ii) claw back (i.e., recover) all Common Shares previously issued under this Award.

(c) If the Participant is a non-resident of the U.S., there may be an addendum containing special terms and conditions applicable to awards in the Participant's country. The

issuance of the Award to any such Participant is contingent upon the Participant executing and returning any such addendum in the manner directed by the Company.

11. **Not a Contract for Employment; No Acquired Rights; Agreement Changes**: This Agreement and the Award evidenced hereby are not an employment agreement, and nothing in this Agreement, the International Supplement, if applicable, or the 2018 Plan shall alter the Participant's status as an "at-will" employee or service provider of the Company or your employment or service status at the Company. None of this Agreement, the International Supplement, if applicable, or the 2018 Plan shall be construed as guaranteeing your employment by or service with the Company, or as giving you any right to continue in the employ or engagement of the Company, during any period (including without limitation the period between the Date of the Agreement and the Vesting Date, or any portion of such period), nor shall they be construed as giving you any right to be reemployed or reengaged by the Company following any termination of employment or service. This Agreement and the Award evidenced hereby, and all other long-term incentive awards and other equity-based awards, are discretionary. This Award does not confer on the Participant any right or entitlement to receive another Award or any other equity-based award at any time in the future or in respect of any future period. The Company has made this Award to you in its sole discretion. This Award does not confer on you any right or entitlement to receive compensation in any specific amount for any future year, and does not diminish in any way the Company's discretion to determine the amount, if any, of your compensation. This Award is not part of your base salary or wages and will not be taken into account in determining any other employment- or service- related rights you may have, such as rights to pension or severance pay. The Company has the right, at any time and for any reason, to amend, suspend or terminate the 2018 Plan; provided, however, that no such amendment, suspension, or termination shall adversely affect the Participant's rights hereunder.

12. **Severability**: Should any provision of this Agreement be declared or held to be illegal, invalid or otherwise unenforceable, (a) such provision shall either be reformed, if possible, to the extent necessary to render it legal, valid and enforceable, or otherwise severed, (b) the remainder of this Agreement shall not be affected except to the extent necessary to reform or sever such illegal, invalid or unenforceable provision, and (c) in no event should such partial invalidity affect the remainder of this Agreement, which shall still be enforced.

13. **Further Assurances**: Each party shall cooperate and take such action as may be reasonably requested by either party hereto in order to carry out the provisions and purposes of this Agreement.

14. **Binding Effect**: The Award and this Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective permitted heirs, beneficiaries, successors and assigns.

15. **Electronic Delivery**: By executing this Agreement, the Participant hereby consents to the delivery of any and all information (including, without limitation, information required to be delivered to the Participant pursuant to applicable securities laws), in whole or in part, regarding the Company and its subsidiaries, the 2018 Plan, and the Award via electronic mail, the Company's or a plan administrator's web site, or other means of electronic delivery.

16. **Personal Data**: By accepting the Award under this Agreement, the Participant hereby consents to the Company's use, dissemination and disclosure of any information pertaining to the Participant that the Company determines to be necessary or desirable for the implementation, administration and management of the 2018 Plan.

17. **Miscellaneous:**

(a) **Governing Law.** Notwithstanding the place where this Agreement may be executed by any of the parties hereto, the parties expressly agree that all the terms and provisions hereof shall be governed by, construed under and interpreted in accordance with the laws of the State of Delaware, without regard to its conflicts of laws rules.

(b) **Notice.** The Participant is reminded to read the following carefully and after consulting with counsel of their choice:

The Participant agrees that the following provisions requiring arbitration, prohibiting recovery of attorneys' fees, waiving class actions and mass actions, waiving the right to a jury trial, waiving any right to seek punitive damages, limiting actual damages, and limiting remedies by waiving any right to injunctive or other equitable or legal relief are and were an important part of the Company's decision to adopt the Operative Documents and for Participant to be offered this Agreement. The Participant understands and agrees that absent the foregoing provisions, the Operative Documents would not have been offered or entered into or would have materially changed. The Participant acknowledges the benefits of receiving potential incentive awards. In reliance on the Participant's intent to abide by and enter into the following provisions, the parties have entered into the Operative Documents.

(c) **MANDATORY ARBITRATION.** All disputes arising out of or related in any manner to the Operative Documents shall be resolved exclusively by arbitration to be conducted only in the county and state of Dallas, Texas in accordance with the rules of the *International Institute for Conflict Prevention and Resolution Rules for Non-Administered Arbitration ("CPR")* applying the laws of Delaware and by a sole arbitrator. Within 45 days of the service of any demand for arbitration, the parties shall attempt to mutually agree on the appointment of an arbitrator and may seek names of potential arbitrators from CPR for their consideration. Failing agreement on selection of an agreed arbitrator, upon written request of either party, CPR shall appoint a single arbitrator in accordance with its rules, with the parties expressing a contractual preference for the selection of a retired judge with at least 10 years of judicial experience. Discovery shall be as provided by the CPR rules. The arbitration award shall be in writing and shall include a reasoned opinion by the Arbitrator. Consistent with the waiver of all claims to punitive or exemplary damages, the Arbitrator shall have no authority to award such damages. The parties understand that their right to appeal or to seek modification of any ruling or award of the arbitrator is severely limited, if any. Awards issued by the arbitrator shall be final and binding, and judgment may be entered on it in any court of competent jurisdiction. All parties shall keep confidential the fact of the arbitration, the dispute being arbitrated, and the decision of the arbitrator. Any and all disputes regarding this arbitration provision and its enforceability shall be exclusively submitted to the United States District Court for the District of Delaware, if it has jurisdiction, and failing that, to the Delaware state court in Wilmington, Delaware.

(d) **NO RECOVERY OF ATTORNEYS' FEES AND COSTS.** Each party agrees that in any litigation or proceeding between the parties arising out of, connected with, related to, or incidental to the relationship between them in connection with the Operative Documents, each party shall bear all of its own attorneys' fees and costs regardless of which party prevails, except when prohibited by applicable law.

(e) **CLASS ACTION AND MASS ACTION WAIVER.** As part of this provision of arbitration as the contracted method of all dispute resolution under this Agreement, any claim, whether brought in a court of law or in arbitration, must be brought in the Participant's individual

capacity, and not as a representative of any purported class or as a "mass action" (involving multiple plaintiffs) ("**Class/Mass Action**"). The parties expressly waive any ability to maintain any Class/Mass Action in any forum. The arbitrator shall not have authority to combine or aggregate similar claims or conduct any Class/Mass Action nor make an award to any person or entity not a party to the arbitration. Any claim that all or part of this Class/Mass Action waiver is unenforceable, unconscionable, void, or voidable may be determined only by a court of competent jurisdiction and not by an arbitrator. The Participant understands that but for this Agreement, he or she would have had a right to litigate through a court, to have a judge or jury decide the case and to be party to a Class/Mass Action. However, in exchange for the potential incentive awards provided herein and the receipt of the benefit of arbitration, the Participant understands and chooses to have only his or her individual claims decided, each in a separate case, by an arbitrator.

(f) **WAIVER OF JURY TRIAL.** TO THE EXTENT PERMITTED BY APPLICABLE LAW AND EXPRESSLY BECAUSE OF THE COMPLEXITY OF THE MATTERS IN THE OPERATIVE DOCUMENTS, EACH PARTY WAIVES ANY RIGHT TO HAVE A JURY PARTICIPATE IN RESOLVING ANY DISPUTE ARISING OUT OF OR RELATING TO THE OPERATIVE DOCUMENTS.

(g) **WAIVER OF PUNITIVE AND EXEMPLARY DAMAGE CLAIMS.** The Participant waives, to the fullest extent allowed by law, any claims or rights to recover punitive, exemplary or similar damages.

(h) **LIMIT ON ACTUAL DAMAGES.** In no event may the actual damages awarded to the Participant in a dispute arising out of or relating to the Operative Documents exceed the Fair Market Value of the Performance RSU Target Award set forth on the first page of this Agreement as of the vesting date, reduced by the value of any shares or payments previously received under this Agreement (the "**Damages Limit**"). The Participant knowingly, voluntarily and irrevocably waives and releases any claim to damages in excess of this Damages Limit.

(i) **LIMITATION OF REMEDIES.** Except when prohibited by applicable law, the procedures and remedies set forth in this Agreement shall constitute the sole remedies available to the Participant. In no event shall the Participant seek equitable relief, injunctive relief, or otherwise bring claims directly or derivatively for ultra vires, corporate waste, breach of fiduciary duty, or any other claim or cause of action, whether legal or equitable, sounding in contract or tort. Nothing in this clause is intended to waive or limit any claim brought pursuant to any federal or state statute related to the protection of civil rights. Should any provision in this Agreement be found by a court of competent jurisdiction, after all appellate rights are exhausted, to be unenforceable or void, the Parties expressly agree to sever such provision and to otherwise proceed to dispute resolution with the remaining provisions in the Mandatory Arbitration provisions.

18. **Performance RSUs Subject to Plan:** By entering into this Agreement the Participant agrees and acknowledges that the Participant has received and read a copy of the 2018 Plan and the 2018 Plan's prospectus. The Performance RSUs and the Common Shares issued upon settlement of such Performance RSUs are subject to the 2018 Plan, which is hereby incorporated by reference. In the event of any conflict between any term or provision of this Agreement and a term or provision of the 2018 Plan, the applicable terms and provisions of the 2018 Plan shall govern and prevail.

19. **Validity of Agreement:** This Agreement shall be valid, binding and effective upon the Company on the Grant Date. The Participant must accept this Agreement electronically pursuant to the

online acceptance procedure established by the Company within 90 days; otherwise the Company may, in its sole discretion, rescind the Award in its entirety.

20. **Headings:** The headings preceding the text of the sections hereof are inserted solely for convenience of reference, and shall not constitute a part of this Agreement, nor shall they affect its meaning, construction or effect.

21. **Compliance with Section 409A of the Internal Revenue Code:** Notwithstanding any provision in this Agreement to the contrary, this Agreement will be interpreted and applied so that the Agreement does not fail to meet, and is operated in accordance with, the requirements of Section 409A of the Code. The Company reserves the right to change the terms of this Agreement and the 2018 Plan without the Participant's consent to the extent necessary or desirable to comply with the requirements of Code Section 409A. Further, in accordance with the restrictions provided by Treasury Regulation Section 1.409A-3(j)(2), any subsequent amendments to this Agreement or any other agreement, or the entering into or termination of any other agreement, affecting the Performance RSUs provided by this Agreement shall not modify the time or form of issuance of the Performance RSUs set forth in this Agreement. In addition, if the Participant is a "specified employee" within the meaning of Code Section 409A, as determined by the Company, any payment made in connection with the Participant's separation from service shall not be made earlier than six months and one day after the date of such separation from service to the extent required by Code Section 409A.

22. **Definitions:** The following terms shall have the following meanings for purposes of this Agreement, notwithstanding any contrary definition in the 2018 Plan:

(a) *"Adjusted Earnings Per Share"* or *"Adjusted EPS"* means a measure used by the Company's management to measure performance, defined as earnings (loss) from continuing operations attributable to Celanese Corporation, adjusted for income tax (provision) benefit, certain items, refinancing and related expenses, divided by the number of basic common shares and dilutive restricted stock units and stock options calculated using the treasury method and further adjusted for certain items as determined by the Company (consistent with the provisions of Section 13(b) of the 2018 Plan) and as approved by the Committee.

Note: The income tax rate used for adjusted earnings per share approximates the midpoint in a range of forecasted tax rates for the year. This range may include certain partial or full-year forecasted tax opportunities, where applicable, and specifically excludes changes in uncertain tax positions, discrete items and other material items adjusted out of our GAAP earnings for adjusted earnings per share purposes, and changes in management's assessments regarding the ability to realize deferred tax assets. In determining the adjusted earnings per share tax rate, we reflect the impact of foreign tax credits when utilized, or expected to be utilized, absent discrete events impacting the timing of foreign tax credit utilization. We analyze this rate quarterly and adjust if there is a material change in the range of forecasted tax rates; an updated forecast would not necessarily result in a change to our tax rate used for adjusted earnings per share. The adjusted tax rate is an estimate and may differ from the actual tax rate used for GAAP reporting in any given reporting period. It is not practical to reconcile our prospective adjusted tax rate to the actual GAAP tax rate in any given future period.

(b) *"Adjusted EBIT"* means net earnings (loss) attributable to Celanese Corporation, plus (earnings) loss from discontinued operations, less interest income, plus interest expense, refinancing expense and taxes, and further adjusted for certain items attributable to Celanese Corporation as determined by the Company (consistent with the provisions of Section 13(b) of the 2018 Plan) and as approved by the Committee.

(c) *"Cause"* means, as determined by the Company in its sole discretion, (i) the Participant's willful failure to perform the Participant's duties to the Company (other than as a result of total or partial incapacity due to physical or mental illness) for a period of 30 days following written notice by the Company to the Participant of such failure, (ii) the Participant's conviction of, or a plea of nolo contendere to, (x) a felony under the laws of the United States or any state thereof or any similar criminal act in a jurisdiction outside the United States or (y) a crime involving moral turpitude, (iii) the Participant's willful malfeasance or willful misconduct which is demonstrably injurious to the Company or its affiliates, (iv) any act of fraud by the Participant, (v) any violation of the Company's business conduct policy, (vi) any violation of the Company's policies concerning harassment or discrimination by the Participant, (vii) the Participant's conduct that causes harm to the business reputation of the Company or its affiliates, or (viii) the Participant's breach of any confidentiality, intellectual property, noncompetition or non-solicitation provisions applicable to the Participant under the Long-Term Incentive Claw-Back Agreement or any other agreement between the Participant and the Company. "Cause" shall be determined by the Company in its sole discretion, and such determination shall be final, binding, and conclusive on the Participant.

(d) *"Change in Control"* means:

(i) any individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Securities Exchange Act of 1934, as amended (the "Exchange Act")) (a "Person") becomes the beneficial owner (within the meaning of Rule 13d-3 promulgated under the Exchange Act) of 30% or more of either (A) the then-outstanding shares of common stock of the Company (the "Outstanding Company Common Stock") or (B) the combined voting power of the then-outstanding voting securities of the Company entitled to vote generally in the election of directors (the "Outstanding Company Voting Securities"); provided, however, that, for purposes of this subparagraph, the following acquisitions shall not constitute a Change of Control: (i) any acquisition directly from the Company, (ii) any acquisition by the Company, (iii) any acquisition by any employee benefit plan (or related trust) sponsored or maintained by the Company or any Affiliate, or (iv) any acquisition pursuant to a transaction that complies with clauses (A), (B) or (C) in paragraph (iii) of this definition; or

(ii) individuals who, as of the effective date of this Agreement, constitute the Board (the "Incumbent Board") cease for any reason to constitute at least a majority of the Board; provided, however, that any individual becoming a director subsequent to the effective date of this Agreement whose election, or nomination for election by the Company's stockholders, was approved by a vote of at least a majority of the directors then comprising the Incumbent Board shall be considered as though such individual was a member of the Incumbent Board, but excluding, for this purpose, any such individual whose initial assumption of office occurs as a result of an actual or threatened election contest with respect to the election or removal of directors or other actual or threatened solicitation of proxies or consents by or on behalf of a Person other than the Board; or

(iii) consummation of a reorganization, merger, statutory share exchange or consolidation or similar transaction involving the Company or any of its subsidiaries, a sale or other disposition of all or substantially all of the assets of the Company, or the acquisition of assets or stock of another entity by the Company or any of its subsidiaries (each, a "Business Combination"), in each case unless, following such Business Combination, (A) all or substantially all of the individuals and entities that were the beneficial owners of the Outstanding Company Common Stock and the Outstanding Company Voting Securities immediately prior to such Business Combination beneficially

own, directly or indirectly, more than 50% of the then-outstanding shares of common stock (or, for a non-corporate entity, equivalent securities) and the combined voting power of the then-outstanding voting securities entitled to vote generally in the election of directors (or, for a non-corporate entity, equivalent governing body), as the case may be, of the entity resulting from such Business Combination (including, without limitation, an entity that, as a result of such transaction, owns the Company or all or substantially all of the Company's assets either directly or through one or more subsidiaries) in substantially the same proportions as their ownership immediately prior to such Business Combination of the Outstanding Company Common Stock and the Outstanding Company Voting Securities, as the case may be, (B) no Person (excluding any corporation resulting from such Business Combination or any employee benefit plan (or related trust) of the Company or such corporation resulting from such Business Combination) beneficially owns, directly or indirectly, 30% or more of, respectively, the then-outstanding shares of common stock of the corporation resulting from such Business Combination or the combined voting power of the then-outstanding voting securities of such corporation, except to the extent that such ownership existed prior to the Business Combination, and (C) at least a majority of the members of the board of directors (or, for a non-corporate entity, equivalent governing body) of the entity resulting from such Business Combination were members of the Incumbent Board at the time of the execution of the initial agreement or of the action of the Board providing for such Business Combination; or

(iv) approval by the stockholders of the Company of a complete liquidation or dissolution of the Company.

Notwithstanding the foregoing, if it is determined that an Award hereunder is subject to the requirements of Section 409A and the Change in Control is a "payment event" under Section 409A for such Award, the Company will not be deemed to have undergone a Change in Control unless the Company is deemed to have undergone a "change in control event" pursuant to the definition of such term in Section 409A.

(e) "*Disability*" has the same meaning as "Disability" in the Celanese Corporation 2008 Deferred Compensation Plan or such other meaning as determined by the Committee in its sole discretion, provided that in all events a "Disability" under this Agreement shall constitute a "disability" within the meaning of Treasury Regulation Section 1.409A-3(i)(4).

(f) "*Operative Documents*" means the 2018 Plan and this Agreement.

(g) "*Peer Group*" means, subject to the provisions below, entities included in the Dow Jones US Chemical Index as of December 31, 2022. This is a "closed group"; therefore, changes in the Peer Group during the period specified in the definition of Total Stockholder Return, shall be handled as follows:

(1) Closed Group: The composition of the Peer Group will be determined on the date specified above, and "frozen" as of that date; subsequent changes to the composition of the index will not change the Peer Group. Companies will not be market capitalization weighted.

(2) Multiple Class Companies: If a company in the Dow Jones US Chemical Index has more than one class of shares trading, only the "Class A" shares will be included in the Peer Group.

(3) Acquisitions: If a company in the Peer Group is acquired during the Performance Period, such company is excluded from the Peer Group for purposes of the TSR calculation.

(4) Spinoffs: The surviving parent entity will be retained in the Peer Group, by treating the value of the spinco as a reinvested dividend in parent stock.

(5) Bankruptcy: If a company in the Peer Group files for bankruptcy protection or is otherwise insolvent during the Performance Period, such company shall remain in the Peer Group but shall be assigned the lowest possible ranking for TSR.

(6) No Trading: If a company is in the Dow Jones US Chemical Index but is not trading as of December 31, 2022, then it will be excluded from the Peer Group. If a company in the Peer Group is otherwise no longer publicly traded on the last day of the Performance Period (other than as a result of an acquisition as described in clause (3) above), such company shall remain in the Peer Group but shall be assigned the lowest possible ranking for TSR.

(h) "*Performance Period*" means the three-year period from January 1, 2023 through December 31, 2025.

(i) "*Qualifying Disposition*" means a sale or other disposition by the Company or one or more subsidiaries of all or part of a business, business unit, segment or subsidiary in a stock, asset, merger or other similar transaction or combination thereof, and determined by the Committee to be a Qualifying Disposition.

(j) "*Relative Total Stockholder Return*" or "*Relative TSR*" is assessed in comparison of the percentile rank in TSR to the Peer Group. The lowest ranked company will be the 0% rank, the middle ranked company will be the 50th percentile rank and the top ranked company will be the 100th percentile rank.

(k) "*Retirement*" of the Participant shall mean a voluntary separation from service on or after the earlier of (i) the date when the Participant is both 55 years of age and has 10 years of service with the Company, as determined by the Company in its discretion based on payroll records or (ii) the date when the Participant is age 62 or greater; provided, however, that in the case of clause (ii), unless waived by the Board, (1) the Participant shall have provided at least 12 months' advance notice to the Board of such planned retirement from the Chief Executive Officer position, and (2) the Board shall have designated a successor Chief Executive Officer. Retirement shall not include voluntary separation from service in which the Company could have terminated the Participant's service for Cause.

(l) "*Return on Capital Employed*" or "*ROCE*" means a measure used by the Company's management to measure performance and is defined as Adjusted EBIT divided by capital employed, which is the beginning and end-of-year average of the sum of property, plant and equipment, net; trade working capital (calculated as trade receivables, net plus inventories less trade payables – third party and affiliates); goodwill; intangible assets, and investments in affiliates, adjusted to eliminate noncontrolling interests, and certain items as determined by the Company (consistent with the provisions of Section 13(b) of the 2018 Plan) and as approved by the Committee.

(m) "*Settlement Date*" means the date that Common Shares are delivered to the Participant following the Vesting Date.

(n) *"service"* shall mean continued service as the Executive Chairman of the Board of Directors (but not service as another non-employee director that is not Executive Chairman), employee, contractor or consultant.

(o) *"Total Stockholder Return"* or *"TSR"* measures the percent change in share price from the beginning of the Performance Period to the end of the Performance Period and assumes immediate reinvestment of dividends when declared at the closing share price on the date declared. The beginning share price will be calculated as an average of 60 data points: the closing share price on December 31, 2022 and the closing share price for each of the 59 trading days preceding December 31, 2022. The ending share price will be calculated as an average of 60 data points: the closing share price on December 31, 2025 and the closing share price for each of the 59 trading days preceding December 31, 2025.

[signatures appear on following page]

IN WITNESS WHEREOF, the Company has caused this Agreement to be executed on its behalf by its duly authorized officer.

CELANESE CORPORATION

By: Vanessa Dupuis
Senior Vice President and Chief Human Resources Officer

APPENDIX A
CALCULATION OF THE PERFORMANCE-BASED VESTING

Performance-Based Vesting Calculation

The Performance RSUs are subject to adjustment based on the achievement of specified levels of:

- (i) the Company's Adjusted EPS during the Performance Period, weighted 70%; and
- (ii) the Company's ROCE during the Performance Period, weighted 30%.

In addition, the Performance RSUs will be subject to further adjustment based on the Company's Relative TSR during the Performance Period.

Each metric will be calculated separately based on the targets set forth below. The results of each metric will determine the number of Performance RSUs earned for that metric. The total award will be the addition of the total number of Performance RSUs earned for each of the two performance metrics, with such result then subject to adjustment based on the Company's Relative TSR during the Performance Period. The number of Performance RSUs determined after such adjustments (and subject further to the additional vesting requirements of Section 2(b) of the Agreement) are referred to as the "Performance-Adjusted RSUs." Fractional shares remaining after such adjustments will be rounded up to the nearest whole share. No fractional shares will be issued.

A. Calculation of Performance Adjustment based on the Adjusted EPS Results

The following table outlines the percentage of the Performance RSUs that may become earned based on Adjusted EPS performance during the Performance Period.

Adjusted EPS (70% weighting)	Result	Goal Achievement for Performance Period ¹	Performance Adjustment Percentage
	Below Threshold	Less than \$[•]	0%
	Threshold	\$[•]	50%
	Target	\$[•]	100%
	Superior	\$[•] or more	200%

The Performance Adjustment Percentage for Adjusted EPS for the Performance Period shall be calculated by straight-line interpolation for results achieved between Threshold and Target, or for results achieved between Target and Superior. No Performance RSUs will be earned for the Adjusted EPS component for the Performance Period if Goal Achievement is Below Threshold.

¹ To the extent not otherwise included as an adjustment to Adjusted EPS (as defined) or ROCE (as defined), if

(a) the historic financial statements of the Company for period(s) ending prior to the Performance Period are retrospectively recast in connection with a change in accounting principle or method adopted during the Performance Period,

(b) the Company effects a material acquisition, disposition, merger, spin-off or other similar transaction, or enters/exits a joint venture, affecting the Company or any subsidiary or any portion thereof, during the Performance Period,

(c) the Company suffers or incurs items of gain, loss or expense determined to be unusual in nature, or charges for restructurings, discontinued operations, or any other unusual or infrequent items, or any other event materially outside the scope of those anticipated in the Company's operating plans,

(d) there are changes in tax law or other such laws or provisions affecting reported results,

(e) the Company establishes accruals or reserves, or impairs assets, for reorganization or restructuring programs, and/or

(f) the Company incurs or is adversely affected by any other eventuality contemplated by the last sentence of Section 13(b) of the 2018 Plan,

then in each such case where the amount is significant to the Company, the Committee shall, as determined appropriate in its sole discretion, adjust the performance goals or level of assessed performance, as described in this Appendix A to ensure that the Participant is not unfairly advantaged or disadvantaged by any of the events described in items (a)-(f).

B. Calculation of Performance Adjustment based on the ROCE Results

The following table outlines the percentage of the Performance RSUs that may become earned based on ROCE performance during the Performance Period.

ROCE (30% weighting)	Result	Goal Achievement for Performance Period ¹	Performance Adjustment Percentage
	Below Threshold	Less than [●]%	0%
	Threshold	[●]%	50%
	Target	[●]% - [●]%	100%
	Superior	[●]% or more	200%

The Performance Adjustment Percentage for ROCE for the Performance Period shall be calculated by straight-line interpolation for results achieved between Threshold and the low end of the Target range, or for results achieved between the high end of the Target range and Superior. No Performance RSUs will be earned for the ROCE component for the Performance Period if Goal Achievement is Below Threshold.

C. Calculation of Relative TSR Modifier

The sum of the Performance RSUs earned for the Adjusted EPS component and the Performance RSUs earned for the ROCE component will be subject to further adjustment by multiplying such aggregate Performance RSUs earned by the "Modifier Percentage" determined based on the Company's Relative TSR percentile ranking during the Performance Period in accordance with the following table.

Relative TSR Modifier	Relative TSR Percentile Achieved	Modifier Percentage
	< 25%	80%
	25% to 75%	100%
	> 75%	120%

D. Adjustments In Case of Certain Dispositions and Acquisitions

In the event of a sale or other disposition by the Company or one or more subsidiaries of all or part of a business, business unit, segment or subsidiary in a stock, asset, merger or other similar transaction or combination thereof, if such transaction is determined by the Committee to constitute a "change in ownership or control" within the meaning of Section 280G of the Code (and regardless of whether such transaction also constitutes a "Change in Control" as defined in this Agreement) (e.g., a sale or other disposition of assets of the Company that have a gross fair market value equal to or more than one-third of the total gross fair market value of all assets of the Company immediately before such transaction), the Committee may, in addition to or in lieu of any permitted adjustments to the performance goals or performance provided above, in its discretion take any action as determined to be equitable to reflect the closing of the transaction, including, but not limited to: (i) adjust the performance vesting conditions in any manner, including substituting new or additional performance goals, over the remaining Performance Period, (ii) cease the measurement of performance as of the closing of the transaction and adjust the Award to a time-vesting Award over the remainder of the Performance Period (at target, based on actual or projected performance at the time of the transaction, or on any other basis as the Committee may determine), or (iii) accelerate the vesting of all or any portion of the Award.

In the event of an acquisition by the Company of one or more subsidiaries in a stock, asset, merger or other similar transaction or combination thereof (regardless of whether such transaction also constitutes a "Change in Control" as defined in this Agreement), the Committee may, in addition to or in lieu of any permitted or required adjustments to the performance goals or performance provided above, in its discretion take any action as determined to be equitable to reflect the closing of the transaction, including, but not limited to: (i) adjust the performance vesting conditions in any manner, including substituting new or additional performance goals, over the remaining Performance Period or (ii) cease the measurement of performance as of the closing of the transaction and adjust the Award to a time-vesting Award over the remainder of the Performance Period (at target, based on actual or projected performance at the time of the transaction, or on any other basis as the Committee may determine).

[Form of 2023 Time-Based Stock Option Award]



**CELANESE CORPORATION
2018 GLOBAL INCENTIVE PLAN
NONQUALIFIED STOCK OPTION AWARD AGREEMENT
DATED [Grant Date]**

Pursuant to the terms and conditions of the Celanese Corporation 2018 Global Incentive Plan, you have been awarded Nonqualified Stock Options, subject to the restrictions described in this Agreement. In addition to the information included in this Agreement, the Participant's name and the number of Options can be found in the Grant Summary located in the electronic stock plan award administration system maintained by the Company or its designee that contains a link to this Agreement (which summary information is set forth in the appropriate records of the Company authorizing such award).

Stock Option Award

[Number of Common Shares Subject to Options] Shares

This grant is made pursuant to the Nonqualified Stock Option Award Agreement dated as of **[Grant Date]**, between Celanese and **[Participant Name]**, which Agreement is attached hereto and made a part hereof.

CELANESE CORPORATION
2018 GLOBAL INCENTIVE PLAN

NONQUALIFIED STOCK OPTION AWARD AGREEMENT

This Nonqualified Stock Option Award Agreement (the "Agreement") is made and entered into as of [**Grant Date**] (the "Grant Date") by and between Celanese Corporation, a Delaware corporation (the "Company"), and [**Participant Name**] (the "Participant"). Capitalized terms used, but not otherwise defined herein shall have the meanings ascribed to such terms in the Celanese Corporation 2018 Global Incentive Plan (as amended from time to time, the "2018 Plan").

1. **Grant of Options:** In order to encourage the Participant's contribution to the successful performance of the Company, the Company hereby grants to the Participant as of the Grant Date, pursuant to the terms of the 2018 Plan and this Agreement, an award (the "Award") of Nonqualified Stock Options (the "Options") to purchase all or any part of the number of Common Shares that are covered by such Options at the Exercise Price per share, in each case as specified below. The Participant hereby acknowledges and accepts such Award upon the terms and subject to the conditions, restrictions and limitations contained in this Agreement and the 2018 Plan.

Number of Common Shares Subject to Options:	[Number of Shares]
Exercise Price Per Share (the "Exercise Price"):	[Exercise Price]
Expiration Date:	[Expiration Date (Put 1 day before 10-year anniversary from Grant Date)]
Vesting Schedule:	Subject to Sections 4 and 6 of this Agreement, [33% of the Number of Shares] Options shall vest on [Vest Date 1], [33% of the Number of Shares] Options shall vest on [Vest Date 2] and [34% of the Number of Shares] Options shall vest on [Vest Date 3] (each date on which a portion of the Options vest and become exercisable, a "Vesting Date", and each period between the Grant Date and a Vesting Date, a "Vesting Period").

2. **Non-Qualified Stock Option:** The Options are not intended to qualify Incentive Stock Options and this Agreement will be interpreted accordingly.

3. **Exercise of Options:**

(a) The Options shall not be exercisable as of the Grant Date. After the Grant Date, to the extent not previously exercised, and subject to termination or acceleration as provided in this Agreement or in the 2018 Plan, the Options shall be exercisable to the extent the Options become vested, as described in this Agreement, to purchase up to that number of Common Shares as set forth in Section 1 above, subject to the Participant's continued employment with the Company (except as set forth in Section 4 or 6 below). The Vesting Period and/or exercisability of the Options may be adjusted by the Committee to reflect the decreased level of employment

during any period in which the Participant is on an approved leave of absence or is employed on a less than full-time basis.

(b) To exercise the Options (or any part thereof), the Participant shall notify the Company and its designated stock plan administrator or agent, as specified by the Company, and indicate the number of whole Common Shares the Participant wishes to purchase pursuant to such Options.

(c) The Exercise Price of the Options is set forth in Section 1. The Company shall not be obligated to issue any Common Shares until the Participant shall have paid the total Exercise Price for that number of Common Shares. The Exercise Price may be paid in any of the following forms or in a combination thereof: (i) cash or its equivalent, (ii) withholding of Common Shares to be issued as a result of such exercise, or (iii) any other method approved by the Committee.

(d) Common Shares will be issued as soon as practical following exercise of the Options. Notwithstanding the above, the Company shall not be obligated to deliver any Common Shares during any period in which the Company determines that the exercisability of the Options or the delivery of Common Shares pursuant to this Agreement would violate any federal, state or other applicable laws.

4. **Effects of Certain Events:**

(a) Upon the termination of the Participant's employment by the Company without Cause or due to the Participant's death or Disability (other than as provided in Section 4(b)), a prorated portion of the unvested Options will vest, with such prorated amount equal to (i) the unvested Options in each Vesting Period, multiplied by (ii) a fraction, the numerator of which is the number of complete and partial calendar months from the Grant Date to the date of termination without Cause or due to the Participant's death or Disability, and the denominator of which is the number of complete and partial calendar months in the applicable Vesting Period, such product to be rounded up to the nearest whole number (the "Pro-Rated Options"). The remaining unvested Options shall be immediately forfeited and cancelled without consideration as of the date of the Participant's termination of employment without Cause or due to the Participant's death or Disability. In the event of the Participant's termination without Cause, the Participant may exercise the vested portion of the Options until the earlier of (A) the 12-month anniversary of the date of such termination of employment or (B) the Expiration Date. In the event of the Participant's death or Disability, the Participant (or the Participant's estate, beneficiary or legal representative) may exercise the vested portion of the Options until the earlier of (A) the 5-year anniversary of the date of such termination of employment or (B) the Expiration Date.

(b) Except as otherwise provided in this Section 4(b), upon the termination of the Participant's employment (i) due to the Participant's Retirement but under circumstances not amounting to Cause or (ii) by the Company in connection with a Qualifying Disposition, as determined by the Company in its sole discretion, other than for Cause (and regardless of whether the Participant is offered employment with the acquiror or successor), any unvested Options will remain outstanding and vest and become exercisable on the same Vesting Dates that would have otherwise applied had the Participant remained in continuous employment with the Company through the last Vesting Date applicable to this Award. The Participant (or the Participant's estate, beneficiary or legal representative) may exercise any vested Options held by the Participant as of the date of termination or that otherwise vest pursuant to this Section 4(b) until (i) in the case of the Participant's Retirement under circumstances not amounting to Cause, the earlier of (A) the 7-

year anniversary of the date of such termination of employment or (B) the Expiration Date, or (ii) in the case of a termination by the Company in connection with a Qualifying Disposition, the Expiration Date. To the extent permitted by applicable country, state or province law, as consideration for the continued vesting provisions upon Retirement contained in this paragraph, upon Retirement, the Participant shall enter into a departure and general release of claims agreement with the Company that includes two-year noncompetition and non-solicitation covenants in a form acceptable to the Company. In the event of a termination of the Participant's employment by the Company in connection with a Qualifying Disposition as described in this Section, if the Company determines that the Participant has been offered employment with the acquiror or successor and in connection with that employment will receive a substitute award from the acquiror or successor with an equivalent (or greater) economic value and no less favorable vesting conditions as this Award, the Company, in its sole discretion, may determine not to provide for the continued vesting under this Section 4(b).

(c) Upon the termination of a Participant's employment with the Company for any reason other than as set forth in Section 4(a), 4(b) or 4(d), (i) the unvested Options shall be immediately forfeited and cancelled without consideration as of the date of the Participant's termination of employment, and (ii) the Participant may exercise the vested Options until the earlier of (A) 30 days following the date of such termination of employment and (B) the Expiration Date.

(d) Notwithstanding anything in this Section 4 to the contrary, upon the termination of a Participant's employment with the Company for Cause, the Options (whether vested and unvested) shall be immediately forfeited and cancelled without consideration as of the date of the Participant's termination of employment. If at any time on or before a Vesting Date the Company determines, in its sole discretion, that the Participant engaged in an act constituting Cause, the Participant's employment shall be considered to have been terminated for Cause, and his or her Award shall be forfeited and cancelled without consideration pursuant to this Section 4(d), regardless of whether the Participant's termination initially was considered to have been without Cause. In each such case, the provisions of Sections 4(a), 4(b) and 4(c) are inapplicable.

5. **Rights as a Stockholder:** The Participant shall have no voting, dividend or other rights as a stockholder with respect to the Award until the Options have been exercised and Common Shares have been delivered pursuant to this Agreement.

6. **Change in Control; Dissolution:**

(a) Notwithstanding any other provision of this Agreement to the contrary, upon the occurrence of a Change in Control, with respect to any unvested Options granted pursuant to this Agreement that have not previously been forfeited:

(i) If (A) the Participant's rights to the unvested Options are not adversely affected in connection with the Change in Control, or, if adversely affected, a substitute award with an equivalent (or greater) economic value and no less favorable vesting conditions is granted to the Participant in connection with the occurrence of a Change in Control, and (B) the Participant's employment is terminated by the Company (or its successor) without Cause within two years following the Change in Control, then the unvested Options (or, as applicable, the substitute award) shall immediately vest and become exercisable, and shall remain exercisable for such period (not less than 12 months, or through the Expiration Date if earlier) as specified by the Committee and communicated to the Participant.

(ii) If the Participant's rights to the unvested Options are adversely affected in connection with the Change in Control and a substitute award is not made pursuant to Section 6(a)(i) above, then immediately prior to the occurrence of such Change in Control, the unvested Options shall immediately vest and become exercisable, and shall remain exercisable for such period as specified by the Committee and communicated to the Participant.

(b) Notwithstanding any other provision of this Agreement to the contrary, in the event of a corporate dissolution of the Company that is taxed under Section 331 of the Internal Revenue Code of 1986, as amended, then in accordance with Treasury Regulation Section 1.409A-3(j)(4)(ix)(A), this Agreement shall terminate and any unvested Options granted pursuant to this Agreement shall immediately vest and be automatically exercised, as specified by the Committee and communicated to the Participant.

7. **Income and Other Taxes:** The Company shall not deliver Common Shares in respect of the exercise of Options unless and until the Participant has made arrangements satisfactory to the Company to satisfy applicable withholding tax obligations for US federal, state, and local income taxes (or the foreign counterpart thereof) and applicable employment taxes. Such obligations may be paid in any of the following forms or in a combination thereof: (i) cash or its equivalent, (ii) withholding of Common Shares to be issued as a result of the exercise of the Option, or (iii) any other method approved by the Committee. Withholding shall be effected using a rate or method chosen by the Company consistent with ASC Topic 718 (or any successor applicable equity accounting standard applicable to this Award) and the U.S. Internal Revenue Service withholding regulations or other applicable tax requirements, not to exceed maximum statutory rates. The Participant acknowledges that the Company shall have the right to deduct any taxes required to be withheld by law in connection with the delivery of Common Shares issued in respect of any exercised Options from any amounts payable by it to the Participant (including, without limitation, future cash wages). The Participant acknowledges and agrees that amounts withheld by the Company for taxes may be less than amounts actually owed for taxes by the Participant in respect of the Award.

8. **Securities Laws:** The Company may impose such restrictions, conditions or limitations as it determines appropriate as to the timing and manner of any resales by the Participant or other subsequent transfers by the Participant of any Common Shares issued as a result of the exercise of the Options, including without limitation (a) restrictions under an insider trading policy, and (b) restrictions as to the use of a specified brokerage firm for such resales or other transfers. Upon the acquisition of any Common Shares pursuant to the exercise of the Options, the Participant will make or enter into such written representations, warranties and agreements as the Company may reasonably request in order to comply with applicable securities laws or with this Agreement and the 2018 Plan. All accounts in which such Common Shares are held or any certificates for Common Shares shall be subject to such stop transfer orders and other restrictions as the Company may deem advisable under the rules, regulations and other requirements of the Securities and Exchange Commission, any stock exchange or quotation system upon which the Common Shares are then listed or quoted, and any applicable federal or state securities law, and the Company may cause a legend or legends to be put on any such certificates (or other appropriate restrictions and/or notations to be associated with any accounts in which such Common Shares are held) to make appropriate reference to such restrictions.

9. **Non-Transferability of Award:** The Options may not be assigned, alienated, pledged, attached, sold or otherwise transferred or encumbered by the Participant other than by will or by the laws of descent and distribution, and any such purported assignment, alienation, pledge, attachment, sale, transfer or encumbrance shall be void and unenforceable against the Company; provided, that the Participant may designate a beneficiary, on a form provided by the Company, to receive any portion of the Award payable hereunder following the Participant's death.

10. **Other Agreements:** Subject to Sections 10(a) and 10(b) of this Agreement, this Agreement and the 2018 Plan constitute the entire understanding between the Participant and the Company regarding the Award, and any prior and/or contemporaneous agreements, understandings, representations, discussions, commitments or negotiations concerning the Award, whether written or oral, are superseded. No oral statements or other prior written material not specifically incorporated into this Agreement, other than the 2018 Plan, shall be of any force or effect.

(a) The Participant acknowledges that as a condition to the receipt of the Award, the Participant:

(i) shall have delivered to the Company an executed copy of this Agreement;

(ii) shall be subject to the Company's stock ownership guidelines, to the extent applicable to the Participant;

(iii) shall be subject to policies and agreements adopted by the Company from time to time, and applicable laws and regulations, requiring the repayment by the Participant of incentive compensation under certain circumstances, including that certain Celanese Corporation Incentive Compensation Recoupment Policy adopted by the Committee on October 16, 2019, as the same may be amended (collectively, "Clawback Policies"), without any further act or deed or consent of the Participant; and

(iv) shall have delivered to the Company an executed copy of the current form of Long-Term Incentive Claw-Back Agreement. For purposes hereof, "Long-Term Incentive Claw-Back Agreement" means an agreement between the Company and the Participant associated with the grant of long-term incentives of the Company, which contains terms, conditions, restrictions and provisions regarding one or more of (i) noncompetition by the Participant with the Company, and its customers and clients; (ii) non-solicitation and non-hiring by the Participant of the Company's employees, former employees or consultants; (iii) maintenance of confidentiality of the Company's and/or clients' information, including intellectual property; (iv) nondisparagement of the Company; and (v) such other matters deemed necessary, desirable or appropriate by the Company for such an agreement in view of the rights and benefits conveyed in connection with an award.

(b) The Participant acknowledges that if the Participant violates any of the terms or provisions of the Clawback Policies or the Long-Term Incentive Claw-Back Agreement, whether before or after termination of employment, then the Company will, to the fullest extent permitted by applicable law, (i) terminate the Participant's rights in any unvested Options under this Award, and (ii) claw back (i.e., recover) all Common Shares previously issued upon exercise of the Option granted under this Award.

(c) If the Participant is a non-resident of the U.S., there may be an addendum containing special terms and conditions applicable to awards in the Participant's country. The issuance of the Award to any such Participant is contingent upon the Participant executing and returning any such addendum in the manner directed by the Company.

11. **Not a Contract for Employment; No Acquired Rights; Agreement Changes:** Nothing in the 2018 Plan, this Agreement or any other instrument executed in connection with the Award shall confer upon the Participant any right to continue in the Company's employ or service nor limit in any way the Company's right to terminate the Participant's employment at any time for any reason. The grant of Options hereunder, and any future grant of awards to the Participant under the 2018 Plan, is

entirely voluntary and at the complete and sole discretion of the Company. Neither the grant of these Options nor any future grant of awards by the Company shall be deemed to create any obligation to grant any further awards, whether or not such a reservation is expressly stated at the time of such grants. The Company has the right, at any time and for any reason, to amend, suspend or terminate the 2018 Plan; provided, however, that no such amendment, suspension, or termination shall adversely affect the Participant's rights hereunder.

12. **Severability:** In the event that any provision of this Agreement is declared to be illegal, invalid or otherwise unenforceable by a court of competent jurisdiction, such provision shall be reformed, if possible, to the extent necessary to render it legal, valid and enforceable, or otherwise deleted, and the remainder of this Agreement shall not be affected except to the extent necessary to reform or delete such illegal, invalid or unenforceable provision.

13. **Further Assurances:** Each party shall cooperate and take such action as may be reasonably requested by either party hereto in order to carry out the provisions and purposes of this Agreement.

14. **Binding Effect:** The Award and this Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective permitted heirs, beneficiaries, successors and assigns.

15. **Electronic Delivery:** By executing this Agreement, the Participant hereby consents to the delivery of any and all information (including, without limitation, information required to be delivered to the Participant pursuant to applicable securities laws), in whole or in part, regarding the Company and its subsidiaries, the 2018 Plan, and the Award via electronic mail, the Company's or a plan administrator's web site, or other means of electronic delivery.

16. **Personal Data:** By accepting the Award under this Agreement, the Participant hereby consents to the Company's use, dissemination and disclosure of any information pertaining to the Participant that the Company determines to be necessary or desirable for the implementation, administration and management of the 2018 Plan.

17. **Miscellaneous:**

(a) **Governing Law.** Notwithstanding the place where this Agreement may be executed by any of the parties hereto, the parties expressly agree that all the terms and provisions hereof shall be governed by, construed under and interpreted in accordance with the laws of the State of Delaware, without regard to its conflicts of laws rules.

(b) **Notice.** The Participant is reminded to read the following carefully and after consulting with counsel of their choice:

The Participant agrees that the following provisions requiring arbitration, prohibiting recovery of attorneys' fees, waiving class actions and mass actions, waiving the right to a jury trial, waiving any right to seek punitive damages, limiting actual damages, and limiting remedies by waiving any right to injunctive or other equitable or legal relief are and were an important part of the Company's decision to adopt the Operative Documents and for Participant to be offered this Agreement. The Participant understands and agrees that absent the foregoing provisions, the Operative Documents would not have been offered or entered into or would have materially changed. The Participant acknowledges the benefits of receiving potential incentive awards. In reliance on the Participant's intent to abide by and enter into the following provisions, the parties have entered into the Operative Documents.

(c) **MANDATORY ARBITRATION**. All disputes arising out of or related in any manner to the Operative Documents shall be resolved exclusively by arbitration to be conducted only in the county and state of Dallas, Texas in accordance with the rules of the International Institute for Conflict Prevention and Resolution Rules for Non-Administered Arbitration ("CPR") applying the laws of Delaware and by a sole arbitrator. Within 45 days of the service of any demand for arbitration, the parties shall attempt to mutually agree on the appointment of an arbitrator and may seek names of potential arbitrators from CPR for their consideration. Failing agreement on selection of an agreed arbitrator, upon written request of either party, CPR shall appoint a single arbitrator in accordance with its rules, with the parties expressing a contractual preference for the selection of a retired judge with at least 10 years of judicial experience. Discovery shall be as provided by the CPR rules. The arbitration award shall be in writing and shall include a reasoned opinion by the arbitrator. Consistent with the waiver of all claims to punitive or exemplary damages, the arbitrator shall have no authority to award such damages. The parties understand that their right to appeal or to seek modification of any ruling or award of the arbitrator is severely limited, if any. Awards issued by the arbitrator shall be final and binding, and judgment may be entered on it in any court of competent jurisdiction. All parties shall keep confidential the fact of the arbitration, the dispute being arbitrated, and the decision of the arbitrator. Any and all disputes regarding this arbitration provision and its enforceability shall be exclusively submitted to the United States District Court for the District of Delaware, if it has jurisdiction, and failing that, to the Delaware state court in Wilmington, Delaware.

(d) **NO RECOVERY OF ATTORNEYS' FEES AND COSTS**. Each party agrees that in any litigation or proceeding between the parties arising out of, connected with, related to, or incidental to the relationship between them in connection with the Operative Documents, each party shall bear all of its own attorneys' fees and costs regardless of which party prevails, except when prohibited by applicable law.

(e) **CLASS ACTION AND MASS ACTION WAIVER**. As part of this provision of arbitration as the contracted method of all dispute resolution under this Agreement, any claim, whether brought in a court of law or in arbitration, must be brought in the Participant's individual capacity, and not as a representative of any purported class or as a "mass action" (involving multiple plaintiffs) ("Class/Mass Action"). The parties expressly waive any ability to maintain any Class/Mass Action in any forum. The arbitrator shall not have authority to combine or aggregate similar claims or conduct any Class/Mass Action nor make an award to any person or entity not a party to the arbitration. Any claim that all or part of this Class/Mass Action waiver is unenforceable, unconscionable, void, or voidable may be determined only by a court of competent jurisdiction and not by an arbitrator. The Participant understands that but for this Agreement, he or she would have had a right to litigate through a court, to have a judge or jury decide the case and to be party to a Class/Mass Action. However, in exchange for the potential incentive awards provided herein and the receipt of the benefit of arbitration, the Participant understands and chooses to have only his or her individual claims decided, each in a separate case, by an arbitrator.

(f) **WAIVER OF JURY TRIAL**. TO THE EXTENT PERMITTED BY APPLICABLE LAW AND EXPRESSLY BECAUSE OF THE COMPLEXITY OF THE MATTERS IN THE OPERATIVE DOCUMENTS, EACH PARTY WAIVES THE RIGHT TO HAVE A JURY PARTICIPATE IN RESOLVING ANY DISPUTE ARISING OUT OF OR RELATING TO THE OPERATIVE DOCUMENTS.

(g) **WAIVER OF PUNITIVE AND EXEMPLARY DAMAGE CLAIMS**. The Participant waives, to the fullest extent allowed by law, any claims or rights to recover punitive, exemplary or similar damages.

(h) **LIMIT ON ACTUAL DAMAGES.** In no event may the actual damages awarded to the Participant in a dispute arising out of or relating to the Operative Documents exceed the Fair Market Value, less the applicable Exercise Price, of the Common Shares subject to the Award, as set forth in Section 1, as of the applicable Vesting Date, reduced by the value of any Common Shares previously received under this Agreement (the "Damages Limit"). The Participant knowingly, voluntarily and irrevocably waives and releases any claim to damages in excess of this Damages Limit.

(i) **LIMITATION OF REMEDIES.** Except when prohibited by applicable law, the procedures and remedies set forth in this Agreement shall constitute the sole remedies available to the Participant. In no event shall the Participant seek equitable relief, injunctive relief, or otherwise bring claims directly or derivatively for ultra vires, corporate waste, breach of fiduciary duty, or any other claim or cause of action, whether legal or equitable, sounding in contract or tort. Nothing in this clause is intended to waive or limit any claim brought pursuant to any federal or state statute related to the protection of civil rights. Should any provision in this Agreement be found by a court of competent jurisdiction, after all appellate rights are exhausted, to be unenforceable or void, the parties expressly agree to sever such provision and to otherwise proceed to dispute resolution with the remaining provisions in the Mandatory Arbitration provisions.

18. **Options Subject to Plan:** By entering into this Agreement the Participant agrees and acknowledges that the Participant has received and read a copy of the 2018 Plan and the 2018 Plan's prospectus. The Options and the Common Shares issued upon exercise of such Options are subject to the 2018 Plan, which is hereby incorporated by reference. In the event of any conflict between any term or provision of this Agreement and a term or provision of the 2018 Plan, the applicable terms and provisions of the 2018 Plan shall govern and prevail.

19. **Validity of Agreement:** This Agreement shall be valid, binding and effective upon the Company on the Grant Date. However, the Participant must accept this Agreement electronically pursuant to the online acceptance procedure established by the Company within 90 days; otherwise the Company may, in its sole discretion, rescind the Award in its entirety.

20. **Headings:** The headings preceding the text of the sections hereof are inserted solely for convenience of reference, and shall not constitute a part of this Agreement, nor shall they affect its meaning, construction or effect.

21. **Definitions:** The following terms shall have the following meanings for purposes of this Agreement, notwithstanding any contrary definition in the 2018 Plan:

(a) "*Cause*" means, as determined by the Company in its sole discretion, (i) the Participant's willful failure to perform the Participant's duties to the Company (other than as a result of total or partial incapacity due to physical or mental illness) for a period of 30 days following written notice by the Company to the Participant of such failure, (ii) the Participant's conviction of, or a plea of nolo contendere to, (x) a felony under the laws of the United States or any state thereof or any similar criminal act in a jurisdiction outside the United States or (y) a crime involving moral turpitude, (iii) the Participant's willful malfeasance or willful misconduct which is demonstrably injurious to the Company or its affiliates, (iv) any act of fraud by the Participant, (v) any violation of the Company's business conduct policy, (vi) any violation of the Company's policies concerning harassment or discrimination by the Participant, (vii) the Participant's conduct that causes harm to the business reputation of the Company or its affiliates, or (viii) the Participant's breach of any confidentiality, intellectual property, noncompetition or non-solicitation provisions applicable to the Participant under the Long-Term Incentive Claw-

Back Agreement or any other agreement between the Participant and the Company. "Cause" shall be determined by the Company in its sole discretion, and such determination shall be final, binding, and conclusive on the Participant.

(b) *"Change in Control"* means:

(i) Any individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Securities Exchange Act of 1934, as amended (the "Exchange Act")) (a "Person") becomes the beneficial owner (within the meaning of Rule 13d-3 promulgated under the Exchange Act) of 30% or more of either (A) the then-outstanding shares of common stock of the Company (the "Outstanding Company Common Stock") or (B) the combined voting power of the then-outstanding voting securities of the Company entitled to vote generally in the election of directors (the "Outstanding Company Voting Securities"); provided, however, that, for purposes of this subparagraph, the following acquisitions shall not constitute a Change in Control: (i) any acquisition directly from the Company, (ii) any acquisition by the Company, (iii) any acquisition by any employee benefit plan (or related trust) sponsored or maintained by the Company or any affiliate, or (iv) any acquisition pursuant to a transaction that complies with clauses (A), (B) or (C) in paragraph (iii) of this definition; or

(ii) Individuals who, as of the effective date of this Agreement, constitute the Board (the "Incumbent Board") cease for any reason to constitute at least a majority of the Board; provided, however, that any individual becoming a director subsequent to the effective date of this Agreement whose election, or nomination for election by the Company's stockholders, was approved by a vote of at least a majority of the directors then comprising the Incumbent Board shall be considered as though such individual was a member of the Incumbent Board, but excluding, for this purpose, any such individual whose initial assumption of office occurs as a result of an actual or threatened election contest with respect to the election or removal of directors or other actual or threatened solicitation of proxies or consents by or on behalf of a Person other than the Board; or

(iii) Consummation of a reorganization, merger, statutory share exchange or consolidation or similar transaction involving the Company or any of its subsidiaries, a sale or other disposition of all or substantially all of the assets of the Company, or the acquisition of assets or stock of another entity by the Company or any of its subsidiaries (each, a "Business Combination"), in each case unless, following such Business Combination, (A) all or substantially all of the individuals and entities that were the beneficial owners of the Outstanding Company Common Stock and the Outstanding Company Voting Securities immediately prior to such Business Combination beneficially own, directly or indirectly, more than 50% of the then-outstanding shares of common stock (or, for a non-corporate entity, equivalent securities) and the combined voting power of the then-outstanding voting securities entitled to vote generally in the election of directors (or, for a non-corporate entity, equivalent governing body), as the case may be, of the entity resulting from such Business Combination (including, without limitation, an entity that, as a result of such transaction, owns the Company or all or substantially all of the Company's assets either directly or through one or more subsidiaries) in substantially the same proportions as their ownership immediately prior to such Business Combination of the Outstanding Company Common Stock and the Outstanding Company Voting Securities, as the case may be, (B) no Person (excluding any corporation resulting from such Business Combination or any employee benefit plan (or related trust) of the Company or such corporation resulting from such Business Combination) beneficially owns, directly or indirectly, 30% or more of, respectively, the then-outstanding shares of common stock of the corporation resulting from such Business Combination or the combined voting power of the then-outstanding voting securities of such corporation, except to the extent that such ownership existed prior to the

Business Combination, and (C) at least a majority of the members of the board of directors (or, for a non-corporate entity, equivalent governing body) of the entity resulting from such Business Combination were members of the Incumbent Board at the time of the execution of the initial agreement or of the action of the Board providing for such Business Combination; or

(iv) Approval by the stockholders of the Company of a complete liquidation or dissolution of the Company.

(c) "*Disability*" has the same meaning as "*Disability*" in the Celanese Corporation 2008 Deferred Compensation Plan or such other meaning as determined by the Committee in its sole discretion.

(d) "*Operative Documents*" means the 2018 Plan and this Agreement.

(e) "*Qualifying Disposition*" means a sale or other disposition by the Company or one or more subsidiaries of all or part of a business, business unit, segment or subsidiary in a stock, asset, merger or other similar transaction or combination thereof, and determined by the Committee to be a Qualifying Disposition.

(f) "*Retirement*" of the Participant shall mean a voluntary separation from service on or after the date when the Participant is both 55 years of age and has ten years of service with the Company, as determined by the Company in its discretion based on payroll records. Retirement shall not include voluntary separation from service in which the Company could have terminated the Participant's employment for Cause.

IN WITNESS WHEREOF, the Company has caused this Agreement to be executed on its behalf by its duly authorized officer.

CELANESE CORPORATION

By: Lori J. Ryerkerk
Chair, Chief Executive Officer and President

[Form of 2023 Time-Based CEO Stock Option Award]



**CELANESE CORPORATION
2018 GLOBAL INCENTIVE PLAN
NONQUALIFIED STOCK OPTION AWARD AGREEMENT
DATED [Grant Date]**

Pursuant to the terms and conditions of the Celanese Corporation 2018 Global Incentive Plan, you have been awarded Nonqualified Stock Options, subject to the restrictions described in this Agreement. In addition to the information included in this Agreement, the Participant's name and the number of Options can be found in the Grant Summary located in the electronic stock plan award administration system maintained by the Company or its designee that contains a link to this Agreement (which summary information is set forth in the appropriate records of the Company authorizing such award).

Stock Option Award

[Number of Common Shares Subject to Options] Shares

This grant is made pursuant to the Nonqualified Stock Option Award Agreement dated as of **[Grant Date]**, between Celanese and **[Participant Name]**, which Agreement is attached hereto and made a part hereof.

CELANESE CORPORATION
2018 GLOBAL INCENTIVE PLAN

NONQUALIFIED STOCK OPTION AWARD AGREEMENT

This Nonqualified Stock Option Award Agreement (the "Agreement") is made and entered into as of [**Grant Date**] (the "Grant Date") by and between Celanese Corporation, a Delaware corporation (the "Company"), and [**Participant Name**] (the "Participant"). Capitalized terms used, but not otherwise defined herein shall have the meanings ascribed to such terms in the Celanese Corporation 2018 Global Incentive Plan (as amended from time to time, the "2018 Plan").

1. **Grant of Options:** In order to encourage the Participant's contribution to the successful performance of the Company, the Company hereby grants to the Participant as of the Grant Date, pursuant to the terms of the 2018 Plan and this Agreement, an award (the "Award") of Nonqualified Stock Options (the "Options") to purchase all or any part of the number of Common Shares that are covered by such Options at the Exercise Price per share, in each case as specified below. The Participant hereby acknowledges and accepts such Award upon the terms and subject to the conditions, restrictions and limitations contained in this Agreement and the 2018 Plan.

Number of Common Shares Subject to Options:	[Number of Shares]
Exercise Price Per Share (the "Exercise Price"):	[Exercise Price]
Expiration Date:	[Expiration Date (Put 1 day before 10-year anniversary from Grant Date)]
Vesting Schedule:	Subject to Sections 4 and 6 of this Agreement, [33% of the Number of Shares] Options shall vest on [Vest Date 1], [33% of the Number of Shares] Options shall vest on [Vest Date 2] and [34% of the Number of Shares] Options shall vest on [Vest Date 3] (each date on which a portion of the Options vest and become exercisable, a "Vesting Date", and each period between the Grant Date and a Vesting Date, a "Vesting Period").

2. **Non-Qualified Stock Option:** The Options are not intended to qualify Incentive Stock Options and this Agreement will be interpreted accordingly.

3. **Exercise of Options:**

(a) The Options shall not be exercisable as of the Grant Date. After the Grant Date, to the extent not previously exercised, and subject to termination or acceleration as provided in this Agreement or in the 2018 Plan, the Options shall be exercisable to the extent the Options become vested, as described in this Agreement, to purchase up to that number of Common Shares as set forth in Section 1 above, subject to the Participant's continued service with the Company (except as set forth in Section 4 or 6 below). The Vesting Period and/or exercisability of the Options may be adjusted by the Committee to reflect the decreased level of service during any

period in which the Participant is on an approved leave of absence or is employed on a less than full-time basis.

(b) To exercise the Options (or any part thereof), the Participant shall notify the Company and its designated stock plan administrator or agent, as specified by the Company, and indicate the number of whole Common Shares the Participant wishes to purchase pursuant to such Options.

(c) The Exercise Price of the Options is set forth in Section 1. The Company shall not be obligated to issue any Common Shares until the Participant shall have paid the total Exercise Price for that number of Common Shares. The Exercise Price may be paid in any of the following forms or in a combination thereof: (i) cash or its equivalent, (ii) withholding of Common Shares to be issued as a result of such exercise, or (iii) any other method approved by the Committee.

(d) Common Shares will be issued as soon as practical following exercise of the Options. Notwithstanding the above, the Company shall not be obligated to deliver any Common Shares during any period in which the Company determines that the exercisability of the Options or the delivery of Common Shares pursuant to this Agreement would violate any federal, state or other applicable laws.

4. Effects of Certain Events:

(a) Upon the termination of the Participant's service by the Company without Cause or due to the Participant's death or Disability (other than as provided in Section 4(b)), a prorated portion of the unvested Options will vest, with such prorated amount equal to (i) the unvested Options in each Vesting Period, multiplied by (ii) a fraction, the numerator of which is the number of complete and partial calendar months from the Grant Date to the date of termination without Cause or due to the Participant's death or Disability, and the denominator of which is the number of complete and partial calendar months in the applicable Vesting Period, such product to be rounded up to the nearest whole number (the "Pro-Rated Options"). The remaining unvested Options shall be immediately forfeited and cancelled without consideration as of the date of the Participant's termination of service without Cause or due to the Participant's death or Disability. In the event of the Participant's termination without Cause, the Participant may exercise the vested portion of the Options until the earlier of (A) the 12-month anniversary of the date of such termination of service or (B) the Expiration Date. In the event of the Participant's death or Disability, the Participant (or the Participant's estate, beneficiary or legal representative) may exercise the vested portion of the Options until the earlier of (A) the 5-year anniversary of the date of such termination of service or (B) the Expiration Date.

(b) Except as otherwise provided in this Section 4(b), upon the termination of the Participant's service (i) due to the Participant's Retirement but under circumstances not amounting to Cause or (ii) by the Company in connection with a Qualifying Disposition, as determined by the Company in its sole discretion, other than for Cause (and regardless of whether the Participant is offered employment with the acquiror or successor), any unvested Options will remain outstanding and vest and become exercisable on the same Vesting Dates that would have otherwise applied had the Participant remained in continuous service with the Company through the last Vesting Date applicable to this Award. The Participant (or the Participant's estate, beneficiary or legal representative) may exercise any vested Options held by the Participant as of the date of termination or that otherwise vest pursuant to this Section 4(b) until (i) in the case of the Participant's Retirement under circumstances not amounting to Cause, the earlier of (A) the 7-year anniversary of the date of such termination of employment or (B) the Expiration Date, or (ii)

in the case of a termination by the Company in connection with a Qualifying Disposition, the Expiration Date. To the extent permitted by applicable country, state or province law, as consideration for the continued vesting provisions upon Retirement contained in this paragraph, upon Retirement, the Participant shall enter into a departure and general release of claims agreement with the Company that includes a general release of claims, covenants relating to the provision of transition assistance and cooperation (including reasonable transition support to any successor CEO and cooperation in litigation related to the time period of Participant's service) and two-year noncompetition and non-solicitation covenants in a form acceptable to the Company. In the event of a termination of the Participant's service by the Company in connection with a Qualifying Disposition as described in this Section, if the Company determines that the Participant has been offered employment with the acquiror or successor and in connection with that employment will receive a substitute award from the acquiror or successor with an equivalent (or greater) economic value and no less favorable vesting conditions as this Award, the Company, in its sole discretion, may determine not to provide for the continued vesting under this Section 4(b).

(c) Upon the termination of a Participant's service with the Company for any reason other than as set forth in Section 4(a), 4(b) or 4(d), (i) the unvested Options shall be immediately forfeited and cancelled without consideration as of the date of the Participant's termination of service, and (ii) the Participant may exercise the vested Options until the earlier of (A) 30 days following the date of such termination of service and (B) the Expiration Date.

(d) Notwithstanding anything in this Section 4 to the contrary, upon the termination of a Participant's service with the Company for Cause, the Options (whether vested and unvested) shall be immediately forfeited and cancelled without consideration as of the date of the Participant's termination of service. If at any time on or before a Vesting Date the Company determines, in its sole discretion, that the Participant engaged in an act constituting Cause, the Participant's service shall be considered to have been terminated for Cause, and his or her Award shall be forfeited and cancelled without consideration pursuant to this Section 4(d), regardless of whether the Participant's termination initially was considered to have been without Cause. In each such case, the provisions of Sections 4(a), 4(b) and 4(c) are inapplicable.

5. **Rights as a Stockholder:** The Participant shall have no voting, dividend or other rights as a stockholder with respect to the Award until the Options have been exercised and Common Shares have been delivered pursuant to this Agreement.

6. **Change in Control; Dissolution:**

(a) Notwithstanding any other provision of this Agreement to the contrary, upon the occurrence of a Change in Control, with respect to any unvested Options granted pursuant to this Agreement that have not previously been forfeited:

(i) If (A) the Participant's rights to the unvested Options are not adversely affected in connection with the Change in Control, or, if adversely affected, a substitute award with an equivalent (or greater) economic value and no less favorable vesting conditions is granted to the Participant in connection with the occurrence of a Change in Control, and (B) the Participant's service is terminated by the Company (or its successor) without Cause within two years following the Change in Control, then the unvested Options (or, as applicable, the substitute award) shall immediately vest and become exercisable, and shall remain exercisable for such period (not less than 12 months, or through the Expiration Date if earlier) as specified by the Committee and communicated to the Participant.

(ii) If the Participant's rights to the unvested Options are adversely affected in connection with the Change in Control and a substitute award is not made pursuant to Section 6(a)(i) above, then immediately prior to the occurrence of such Change in Control, the unvested Options shall immediately vest and become exercisable, and shall remain exercisable for such period as specified by the Committee and communicated to the Participant.

(b) Notwithstanding any other provision of this Agreement to the contrary, in the event of a corporate dissolution of the Company that is taxed under Section 331 of the Internal Revenue Code of 1986, as amended, then in accordance with Treasury Regulation Section 1.409A-3(j)(4)(ix)(A), this Agreement shall terminate and any unvested Options granted pursuant to this Agreement shall immediately vest and be automatically exercised, as specified by the Committee and communicated to the Participant.

7. **Income and Other Taxes:** The Company shall not deliver Common Shares in respect of the exercise of Options unless and until the Participant has made arrangements satisfactory to the Company to satisfy applicable withholding tax obligations for U.S. federal, state, and local income taxes (or the foreign counterpart thereof) and applicable employment taxes. Such obligations may be paid in any of the following forms or in a combination thereof: (i) cash or its equivalent, (ii) withholding of Common Shares to be issued as a result of the exercise of the Option, or (iii) any other method approved by the Committee. Withholding shall be effected using a rate or method chosen by the Company consistent with ASC Topic 718 (or any successor applicable equity accounting standard applicable to this Award) and the U.S. Internal Revenue Service withholding regulations or other applicable tax requirements, not to exceed maximum statutory rates. The Participant acknowledges that the Company shall have the right to deduct any taxes required to be withheld by law in connection with the delivery of Common Shares issued in respect of any exercised Options from any amounts payable by it to the Participant (including, without limitation, future cash wages). The Participant acknowledges and agrees that amounts withheld by the Company for taxes may be less than amounts actually owed for taxes by the Participant in respect of the Award.

8. **Securities Laws:** The Company may impose such restrictions, conditions or limitations as it determines appropriate as to the timing and manner of any resales by the Participant or other subsequent transfers by the Participant of any Common Shares issued as a result of the exercise of the Options, including without limitation (a) restrictions under an insider trading policy, and (b) restrictions as to the use of a specified brokerage firm for such resales or other transfers. Upon the acquisition of any Common Shares pursuant to the exercise of the Options, the Participant will make or enter into such written representations, warranties and agreements as the Company may reasonably request in order to comply with applicable securities laws or with this Agreement and the 2018 Plan. All accounts in which such Common Shares are held or any certificates for Common Shares shall be subject to such stop transfer orders and other restrictions as the Company may deem advisable under the rules, regulations and other requirements of the Securities and Exchange Commission, any stock exchange or quotation system upon which the Common Shares are then listed or quoted, and any applicable federal or state securities law, and the Company may cause a legend or legends to be put on any such certificates (or other appropriate restrictions and/or notations to be associated with any accounts in which such Common Shares are held) to make appropriate reference to such restrictions.

9. **Non-Transferability of Award:** The Options may not be assigned, alienated, pledged, attached, sold or otherwise transferred or encumbered by the Participant other than by will or by the laws of descent and distribution, and any such purported assignment, alienation, pledge, attachment, sale, transfer or encumbrance shall be void and unenforceable against the Company; provided, that the Participant may designate a beneficiary, on a form provided by the Company, to receive any portion of the Award payable hereunder following the Participant's death.

10. **Other Agreements:** Subject to Sections 10(a) and 10(b) of this Agreement, this Agreement and the 2018 Plan constitute the entire understanding between the Participant and the Company regarding the Award, and any prior and/or contemporaneous agreements, understandings, representations, discussions, commitments or negotiations concerning the Award, whether written or oral, are superseded. No oral statements or other prior written material not specifically incorporated into this Agreement, other than the 2018 Plan, shall be of any force or effect.

(a) The Participant acknowledges that as a condition to the receipt of the Award, the Participant:

(i) shall have delivered to the Company an executed copy of this Agreement;

(ii) shall be subject to the Company's stock ownership guidelines, to the extent applicable to the Participant;

(iii) shall be subject to policies and agreements adopted by the Company from time to time, and applicable laws and regulations, requiring the repayment by the Participant of incentive compensation under certain circumstances, including that certain Celanese Corporation Incentive Compensation Recoupment Policy adopted by the Committee on October 16, 2019, as the same may be amended (collectively, "Clawback Policies"), without any further act or deed or consent of the Participant; and

(iv) shall have delivered to the Company an executed copy of the current form of Long-Term Incentive Claw-Back Agreement. For purposes hereof, "Long-Term Incentive Claw-Back Agreement" means an agreement between the Company and the Participant associated with the grant of long-term incentives of the Company, which contains terms, conditions, restrictions and provisions regarding one or more of (i) noncompetition by the Participant with the Company, and its customers and clients; (ii) non-solicitation and non-hiring by the Participant of the Company's employees, former employees or consultants; (iii) maintenance of confidentiality of the Company's and/or clients' information, including intellectual property; (iv) nondisparagement of the Company; and (v) such other matters deemed necessary, desirable or appropriate by the Company for such an agreement in view of the rights and benefits conveyed in connection with an award.

(b) The Participant acknowledges that if the Participant violates any of the terms or provisions of the Clawback Policies or the Long-Term Incentive Claw-Back Agreement, whether before or after termination of employment, then the Company will, to the fullest extent permitted by applicable law, (i) terminate the Participant's rights in any unvested Options under this Award, and (ii) claw back (i.e., recover) all Common Shares previously issued upon exercise of the Option granted under this Award.

(c) If the Participant is a non-resident of the U.S., there may be an addendum containing special terms and conditions applicable to awards in the Participant's country. The issuance of the Award to any such Participant is contingent upon the Participant executing and returning any such addendum in the manner directed by the Company.

11. **Not a Contract for Employment; No Acquired Rights; Agreement Changes:** Nothing in the 2018 Plan, this Agreement or any other instrument executed in connection with the Award shall confer upon the Participant any right to continue in the Company's employ or service nor limit in any way the Company's right to terminate the Participant's employment or service at any time for any reason. The grant of Options hereunder, and any future grant of awards to the Participant under the 2018

Plan, is entirely voluntary and at the complete and sole discretion of the Company. Neither the grant of these Options nor any future grant of awards by the Company shall be deemed to create any obligation to grant any further awards, whether or not such a reservation is expressly stated at the time of such grants. The Company has the right, at any time and for any reason, to amend, suspend or terminate the 2018 Plan; provided, however, that no such amendment, suspension, or termination shall adversely affect the Participant's rights hereunder.

12. **Severability:** In the event that any provision of this Agreement is declared to be illegal, invalid or otherwise unenforceable by a court of competent jurisdiction, such provision shall be reformed, if possible, to the extent necessary to render it legal, valid and enforceable, or otherwise deleted, and the remainder of this Agreement shall not be affected except to the extent necessary to reform or delete such illegal, invalid or unenforceable provision.

13. **Further Assurances:** Each party shall cooperate and take such action as may be reasonably requested by either party hereto in order to carry out the provisions and purposes of this Agreement.

14. **Binding Effect:** The Award and this Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective permitted heirs, beneficiaries, successors and assigns.

15. **Electronic Delivery:** By executing this Agreement, the Participant hereby consents to the delivery of any and all information (including, without limitation, information required to be delivered to the Participant pursuant to applicable securities laws), in whole or in part, regarding the Company and its subsidiaries, the 2018 Plan, and the Award via electronic mail, the Company's or a plan administrator's web site, or other means of electronic delivery.

16. **Personal Data:** By accepting the Award under this Agreement, the Participant hereby consents to the Company's use, dissemination and disclosure of any information pertaining to the Participant that the Company determines to be necessary or desirable for the implementation, administration and management of the 2018 Plan.

17. **Miscellaneous:**

(a) **Governing Law.** Notwithstanding the place where this Agreement may be executed by any of the parties hereto, the parties expressly agree that all the terms and provisions hereof shall be governed by, construed under and interpreted in accordance with the laws of the State of Delaware, without regard to its conflicts of laws rules.

(b) **Notice.** The Participant is reminded to read the following carefully and after consulting with counsel of their choice:

The Participant agrees that the following provisions requiring arbitration, prohibiting recovery of attorneys' fees, waiving class actions and mass actions, waiving the right to a jury trial, waiving any right to seek punitive damages, limiting actual damages, and limiting remedies by waiving any right to injunctive or other equitable or legal relief are and were an important part of the Company's decision to adopt the Operative Documents and for Participant to be offered this Agreement. The Participant understands and agrees that absent the foregoing provisions, the Operative Documents would not have been offered or entered into or would have materially changed. The Participant acknowledges the benefits of receiving potential incentive awards. In reliance on the Participant's intent to abide by and enter into the following provisions, the parties have entered into the Operative Documents.

(c) **MANDATORY ARBITRATION**. All disputes arising out of or related in any manner to the Operative Documents shall be resolved exclusively by arbitration to be conducted only in the county and state of Dallas, Texas in accordance with the rules of the International Institute for Conflict Prevention and Resolution Rules for Non-Administered Arbitration ("CPR") applying the laws of Delaware and by a sole arbitrator. Within 45 days of the service of any demand for arbitration, the parties shall attempt to mutually agree on the appointment of an arbitrator and may seek names of potential arbitrators from CPR for their consideration. Failing agreement on selection of an agreed arbitrator, upon written request of either party, CPR shall appoint a single arbitrator in accordance with its rules, with the parties expressing a contractual preference for the selection of a retired judge with at least 10 years of judicial experience. Discovery shall be as provided by the CPR rules. The arbitration award shall be in writing and shall include a reasoned opinion by the arbitrator. Consistent with the waiver of all claims to punitive or exemplary damages, the arbitrator shall have no authority to award such damages. The parties understand that their right to appeal or to seek modification of any ruling or award of the arbitrator is severely limited, if any. Awards issued by the arbitrator shall be final and binding, and judgment may be entered on it in any court of competent jurisdiction. All parties shall keep confidential the fact of the arbitration, the dispute being arbitrated, and the decision of the arbitrator. Any and all disputes regarding this arbitration provision and its enforceability shall be exclusively submitted to the United States District Court for the District of Delaware, if it has jurisdiction, and failing that, to the Delaware state court in Wilmington, Delaware.

(d) **NO RECOVERY OF ATTORNEYS' FEES AND COSTS**. Each party agrees that in any litigation or proceeding between the parties arising out of, connected with, related to, or incidental to the relationship between them in connection with the Operative Documents, each party shall bear all of its own attorneys' fees and costs regardless of which party prevails, except when prohibited by applicable law.

(e) **CLASS ACTION AND MASS ACTION WAIVER**. As part of this provision of arbitration as the contracted method of all dispute resolution under this Agreement, any claim, whether brought in a court of law or in arbitration, must be brought in the Participant's individual capacity, and not as a representative of any purported class or as a "mass action" (involving multiple plaintiffs) ("Class/Mass Action"). The parties expressly waive any ability to maintain any Class/Mass Action in any forum. The arbitrator shall not have authority to combine or aggregate similar claims or conduct any Class/Mass Action nor make an award to any person or entity not a party to the arbitration. Any claim that all or part of this Class/Mass Action waiver is unenforceable, unconscionable, void, or voidable may be determined only by a court of competent jurisdiction and not by an arbitrator. The Participant understands that but for this Agreement, he or she would have had a right to litigate through a court, to have a judge or jury decide the case and to be party to a Class/Mass Action. However, in exchange for the potential incentive awards provided herein and the receipt of the benefit of arbitration, the Participant understands and chooses to have only his or her individual claims decided, each in a separate case, by an arbitrator.

(f) **WAIVER OF JURY TRIAL**. TO THE EXTENT PERMITTED BY APPLICABLE LAW AND EXPRESSLY BECAUSE OF THE COMPLEXITY OF THE MATTERS IN THE OPERATIVE DOCUMENTS, EACH PARTY WAIVES THE RIGHT TO HAVE A JURY PARTICIPATE IN RESOLVING ANY DISPUTE ARISING OUT OF OR RELATING TO THE OPERATIVE DOCUMENTS.

(g) **WAIVER OF PUNITIVE AND EXEMPLARY DAMAGE CLAIMS**. The Participant waives, to the fullest extent allowed by law, any claims or rights to recover punitive, exemplary or similar damages.

(h) **LIMIT ON ACTUAL DAMAGES.** In no event may the actual damages awarded to the Participant in a dispute arising out of or relating to the Operative Documents exceed the Fair Market Value, less the applicable Exercise Price, of the Common Shares subject to the Award, as set forth in Section 1, as of the applicable Vesting Date, reduced by the value of any Common Shares previously received under this Agreement (the "Damages Limit"). The Participant knowingly, voluntarily and irrevocably waives and releases any claim to damages in excess of this Damages Limit.

(i) **LIMITATION OF REMEDIES.** Except when prohibited by applicable law, the procedures and remedies set forth in this Agreement shall constitute the sole remedies available to the Participant. In no event shall the Participant seek equitable relief, injunctive relief, or otherwise bring claims directly or derivatively for ultra vires, corporate waste, breach of fiduciary duty, or any other claim or cause of action, whether legal or equitable, sounding in contract or tort. Nothing in this clause is intended to waive or limit any claim brought pursuant to any federal or state statute related to the protection of civil rights. Should any provision in this Agreement be found by a court of competent jurisdiction, after all appellate rights are exhausted, to be unenforceable or void, the parties expressly agree to sever such provision and to otherwise proceed to dispute resolution with the remaining provisions in the Mandatory Arbitration provisions.

18. **Options Subject to Plan:** By entering into this Agreement the Participant agrees and acknowledges that the Participant has received and read a copy of the 2018 Plan and the 2018 Plan's prospectus. The Options and the Common Shares issued upon exercise of such Options are subject to the 2018 Plan, which is hereby incorporated by reference. In the event of any conflict between any term or provision of this Agreement and a term or provision of the 2018 Plan, the applicable terms and provisions of the 2018 Plan shall govern and prevail.

19. **Validity of Agreement:** This Agreement shall be valid, binding and effective upon the Company on the Grant Date. However, the Participant must accept this Agreement electronically pursuant to the online acceptance procedure established by the Company within 90 days; otherwise the Company may, in its sole discretion, rescind the Award in its entirety.

20. **Headings:** The headings preceding the text of the sections hereof are inserted solely for convenience of reference, and shall not constitute a part of this Agreement, nor shall they affect its meaning, construction or effect.

21. **Definitions:** The following terms shall have the following meanings for purposes of this Agreement, notwithstanding any contrary definition in the 2018 Plan:

(a) "*Cause*" means, as determined by the Company in its sole discretion, (i) the Participant's willful failure to perform the Participant's duties to the Company (other than as a result of total or partial incapacity due to physical or mental illness) for a period of 30 days following written notice by the Company to the Participant of such failure, (ii) the Participant's conviction of, or a plea of nolo contendere to, (x) a felony under the laws of the United States or any state thereof or any similar criminal act in a jurisdiction outside the United States or (y) a crime involving moral turpitude, (iii) the Participant's willful malfeasance or willful misconduct which is demonstrably injurious to the Company or its affiliates, (iv) any act of fraud by the Participant, (v) any violation of the Company's business conduct policy, (vi) any violation of the Company's policies concerning harassment or discrimination by the Participant, (vii) the Participant's conduct that causes harm to the business reputation of the Company or its affiliates, or (viii) the Participant's breach of any confidentiality, intellectual property, noncompetition or non-solicitation provisions applicable to the Participant under the Long-Term Incentive Claw-

Back Agreement or any other agreement between the Participant and the Company. "Cause" shall be determined by the Company in its sole discretion, and such determination shall be final, binding, and conclusive on the Participant.

(b) "*Change in Control*" means:

(i) Any individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Securities Exchange Act of 1934, as amended (the "Exchange Act")) (a "Person") becomes the beneficial owner (within the meaning of Rule 13d-3 promulgated under the Exchange Act) of 30% or more of either (A) the then-outstanding shares of common stock of the Company (the "Outstanding Company Common Stock") or (B) the combined voting power of the then-outstanding voting securities of the Company entitled to vote generally in the election of directors (the "Outstanding Company Voting Securities"); provided, however, that, for purposes of this subparagraph, the following acquisitions shall not constitute a Change in Control: (i) any acquisition directly from the Company, (ii) any acquisition by the Company, (iii) any acquisition by any employee benefit plan (or related trust) sponsored or maintained by the Company or any affiliate, or (iv) any acquisition pursuant to a transaction that complies with clauses (A), (B) or (C) in paragraph (iii) of this definition; or

(ii) Individuals who, as of the effective date of this Agreement, constitute the Board (the "Incumbent Board") cease for any reason to constitute at least a majority of the Board; provided, however, that any individual becoming a director subsequent to the effective date of this Agreement whose election, or nomination for election by the Company's stockholders, was approved by a vote of at least a majority of the directors then comprising the Incumbent Board shall be considered as though such individual was a member of the Incumbent Board, but excluding, for this purpose, any such individual whose initial assumption of office occurs as a result of an actual or threatened election contest with respect to the election or removal of directors or other actual or threatened solicitation of proxies or consents by or on behalf of a Person other than the Board; or

(iii) Consummation of a reorganization, merger, statutory share exchange or consolidation or similar transaction involving the Company or any of its subsidiaries, a sale or other disposition of all or substantially all of the assets of the Company, or the acquisition of assets or stock of another entity by the Company or any of its subsidiaries (each, a "Business Combination"), in each case unless, following such Business Combination, (A) all or substantially all of the individuals and entities that were the beneficial owners of the Outstanding Company Common Stock and the Outstanding Company Voting Securities immediately prior to such Business Combination beneficially own, directly or indirectly, more than 50% of the then-outstanding shares of common stock (or, for a non-corporate entity, equivalent securities) and the combined voting power of the then-outstanding voting securities entitled to vote generally in the election of directors (or, for a non-corporate entity, equivalent governing body), as the case may be, of the entity resulting from such Business Combination (including, without limitation, an entity that, as a result of such transaction, owns the Company or all or substantially all of the Company's assets either directly or through one or more subsidiaries) in substantially the same proportions as their ownership immediately prior to such Business Combination of the Outstanding Company Common Stock and the Outstanding Company Voting Securities, as the case may be, (B) no Person (excluding any corporation resulting from such Business Combination or any employee benefit plan (or related trust) of the Company or such corporation resulting from such Business Combination) beneficially owns, directly or indirectly, 30% or more of, respectively, the then-outstanding shares of common stock of the corporation resulting from such Business Combination or the combined voting power of the then-outstanding voting securities of such corporation, except to the extent that such ownership existed prior to the

Business Combination, and (C) at least a majority of the members of the board of directors (or, for a non-corporate entity, equivalent governing body) of the entity resulting from such Business Combination were members of the Incumbent Board at the time of the execution of the initial agreement or of the action of the Board providing for such Business Combination; or

(iv) Approval by the stockholders of the Company of a complete liquidation or dissolution of the Company.

(c) "*Disability*" has the same meaning as "*Disability*" in the Celanese Corporation 2008 Deferred Compensation Plan or such other meaning as determined by the Committee in its sole discretion.

(d) "*Operative Documents*" means the 2018 Plan and this Agreement.

(e) "*Qualifying Disposition*" means a sale or other disposition by the Company or one or more subsidiaries of all or part of a business, business unit, segment or subsidiary in a stock, asset, merger or other similar transaction or combination thereof, and determined by the Committee to be a Qualifying Disposition.

(f) "*Retirement*" of the Participant shall mean a voluntary separation from service on or after the earlier of (i) the date when the Participant is both 55 years of age and has ten years of service with the Company, as determined by the Company in its discretion based on payroll records, or (ii) the date when the Participant is age 62 or greater; provided, however, that in the case of clause (ii), unless waived by the Board, (1) the Participant shall have provided at least 12 months' advance notice to the Board of such planned retirement from the Chief Executive Officer position and (2) the Board shall have designated a successor Chief Executive Officer. Retirement shall not include voluntary separation from service in which the Company could have terminated the Participant's employment for Cause.

(g) "*Service*" shall mean continued service as the Executive Chairman of the Board of Directors (but not service as another non-employee director that is not Executive Chairman), employee, contractor or consultant.

IN WITNESS WHEREOF, the Company has caused this Agreement to be executed on its behalf by its duly authorized officer.

CELANESE CORPORATION

By: Vanessa Dupuis
Senior Vice President and Chief Human Resources Officer

**CERTIFICATION
PURSUANT TO 17 CFR 240.13a-14
PROMULGATED UNDER
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Lori J. Ryerkerk, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Celanese Corporation;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

/s/ LORI J. RYERKERK

Lori J. Ryerkerk

Chair of the Board of Directors,

Chief Executive Officer and President

May 10, 2023

**CERTIFICATION
PURSUANT TO 17 CFR 240.13a-14
PROMULGATED UNDER
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Scott A. Richardson, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Celanese Corporation;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

/s/ SCOTT A. RICHARDSON

Scott A. Richardson
*Executive Vice President and
Chief Financial Officer*
May 10, 2023

**CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report of Celanese Corporation (the "Company") on Form 10-Q for the period ending March 31, 2023 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Lori J. Ryerkerk, Chairman of the Board of Directors, Chief Executive Officer and President of the Company, hereby certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to my knowledge:

1. The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ LORI J. RYERKERK

Lori J. Ryerkerk
*Chair of the Board of Directors,
Chief Executive Officer and President*
May 10, 2023

**CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report of Celanese Corporation (the "Company") on Form 10-Q for the period ending March 31, 2023 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Scott A. Richardson, Executive Vice President and Chief Financial Officer of the Company, hereby certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to my knowledge:

1. The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ SCOTT A. RICHARDSON

Scott A. Richardson
*Executive Vice President and
Chief Financial Officer*
May 10, 2023