Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2013

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
LYONDELLBASELL RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 04/01/1989

2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)

LYONDELL CHEMICAL COMPANY

1221 MCKINNEY, SUITE 300
HOUSTON, TX 77010-2006

2b Employer Identification Number (EIN)
95-4160558

2c Sponsor's telephone number
713-652-7200

2d Business code (see instructions)
325900

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/07/2014	PEGGY PFISTER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)

Preparer's telephone number (optional)

3a Plan administrator's name and address ☐ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address

BENEFITS ADMINISTRATIVE COMMITTEE

1221 MCKINNEY, SUITE 300
HOUSTON, TX 77010-2006

3b Administrator's EIN: 20-3443655

3c Administrator's telephone number: 713-652-7200

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	11955
6	Number of participants as of the end of the plan year (welfare plans complete only lines **6a, 6b, 6c,** and **6d**).		
a	Active participants	**6a**	5412
b	Retired or separated participants receiving benefits	**6b**	1743
c	Other retired or separated participants entitled to future benefits	**6c**	4772
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	11927
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	223
f	Total. Add lines **6d** and **6e**.	**6f**	12150
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	125
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A 1C 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)

(1)	X	Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	X	Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

(1)	X	**R** (Retirement Plan Information)
(2)		**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)	X	**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1)	X		**H** (Financial Information)
(2)			**I** (Financial Information – Small Plan)
(3)	X	1	**A** (Insurance Information)
(4)	X		**C** (Service Provider Information)
(5)	X		**D** (DFE/Participating Plan Information)
(6)			**G** (Financial Transaction Schedules)

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2013

This Form is Open to Public Inspection

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan
LYONDELLBASELL RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
LYONDELL CHEMICAL COMPANY

D Employer Identification Number (EIN)
95-4160558

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions

Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier

METROPOLITAN LIFE

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year (f) From	Policy or contract year (g) To
13-5581829	65978	20909N		01/01/2013	12/31/2013

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid (c) Amount	Fees and other commissions paid (d) Purpose	(e) Organization code

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid (c) Amount	Fees and other commissions paid (d) Purpose	(e) Organization code

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	**4**	
5	Current value of plan's interest under this contract in separate accounts at year end	**5**	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	**6b**	
c	Premiums due but unpaid at the end of the year	**6c**	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	**6d**	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☒ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			**7b**	11210555
c	Additions: (1) Contributions deposited during the year	**7c(1)**			
	(2) Dividends and credits	**7c(2)**			
	(3) Interest credited during the year	**7c(3)**	3716		
	(4) Transferred from separate account	**7c(4)**			
	(5) Other (specify below) ▶	**7c(5)**			
	(6) Total additions			**7c(6)**	3716
d	Total of balance and additions (add lines **7b** and **7c(6)**).			**7d**	11214271
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	**7e(1)**	11214271		
	(2) Administration charge made by carrier	**7e(2)**			
	(3) Transferred to separate account	**7e(3)**			
	(4) Other (specify below) ▶	**7e(4)**			
	(5) Total deductions			**7e(5)**	11214271
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			**7f**	0

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance
e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug
i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount			**10b**	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2013

This Form is Open to Public Inspection

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
LYONDELLBASELL RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
LYONDELL CHEMICAL COMPANY

D Employer Identification Number (EIN)
95-4160558

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month _____ Day _____ Year _____

2 Assets:

a Market value	**2a**	1083255702
b Actuarial value	**2b**	1063498276

3 Funding target/participant count breakdown:

		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment	**3a**	1835	225274091
b For terminated vested participants	**3b**	4875	256053729
c For active participants:			
(1) Non-vested benefits	**3c(1)**		13880915
(2) Vested benefits	**3c(2)**		402364143
(3) Total active	**3c(3)**	5245	416245058
d Total	**3d**	11955	897572878

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	6.72 %
6 Target normal cost	**6**	26744988

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

Signature of actuary

09/26/2014
Date

PENNY A. BAILEY
Type or print name of actuary

14-05451
Most recent enrollment number

MERCER
Firm name

314-588-2500
Telephone number (including area code)

701 MARKET ST., SUITE 1100
ST. LOUIS, MO 63101-1867
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	182866506
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	63200000
9	Amount remaining (line 7 minus line 8)	0	119666506
10	Interest on line 9 using prior year's actual return of 14.05 %		16813144
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		64031463
	b Interest on (a) using prior year's effective interest rate of 7.07 % except as otherwise provided (see instructions)		7268330
	c Total available at beginning of current plan year to add to prefunding balance		71299793
	d Portion of (c) to be added to prefunding balance		71299793
12	Other reductions in balances due to elections or deemed elections		0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	207779443

Part III Funding Percentages

14	Funding target attainment percentage	14	95.33 %
15	Adjusted funding target attainment percentage	15	113.74 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	95.65 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ► 18(b)	0	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
5.23%	6.51%	7.16 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	61

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6)	**31a**	26744988
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	41854045	15338189
b Waiver amortization installment		

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	42083177

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	42083177	42083177

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

42 Amount of acceleration adjustment	**42**	
43 Excess installment acceleration amount to be carried over to future plan years	**43**	

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2013** **This Form is Open to Public Inspection.**

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan	**B** Three-digit plan number (PN) ▶	
LYONDELLBASELL RETIREMENT PLAN		002
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)	
LYONDELL CHEMICAL COMPANY	95-4160558	

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

MERCER

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 13 50	NONE	1572360	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

THE BANK OF NEW YORK MELLON

13-5160382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	NONE	78360	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

PRICEWATERHOUSE COOPERS

13-4008324

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	40486	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

BAKER BOTTS L.L.P.

74-1195457

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	20000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2013

This Form is Open to Public Inspection.

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan
LYONDELLBASELL RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
LYONDELL CHEMICAL COMPANY

D Employer Identification Number (EIN)
95-4160558

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: LYONDELL CHEMICAL RETIREMENT MASTER

b Name of sponsor of entity listed in (a): LYONDELL CHEMICAL COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
95-4160558-009	M	1181500135

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2013

This Form is Open to Public Inspection

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan
LYONDELLBASELL RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
LYONDELL CHEMICAL COMPANY

D Employer Identification Number (EIN)
95-4160558

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	70750000	
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	1008516981	1181500135
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	11210555	
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	1090477536	1181500135
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	2199318	234572
i Acquisition indebtedness	1i		
j Other liabilities	1j		650
k Total liabilities (add all amounts in lines 1g through1j)	1k	2199318	235222
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	1088278218	1181264913

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		175605591
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		-11210555
d Total income. Add all **income** amounts in column (b) and enter total	2d		164395036
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	69196405	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		69196405
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	352904	
(2) Contract administrator fees	2i(2)	1280592	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	578440	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		2211936
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		71408341
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		92986695
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [ ] Unqualified **(2)** [ ] Qualified **(3)** [X] Disclaimer **(4)** [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [X] Yes [ ] No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: PRICEWATERHOUSECOOPERS **(2)** EIN: 13-4008324

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		68875000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i		X	
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? If "Yes," enter the amount of any plan assets that reverted to the employer this year..... ☐ **Yes** ☒ **No** **Amount:**

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ..... ☒ Yes ☐ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust	**6b** Trust's EIN

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2013

This Form is Open to Public Inspection.

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan
LYONDELLBASELL RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
LYONDELL CHEMICAL COMPANY

D Employer Identification Number (EIN)
95-4160558

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 13-7073479

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3** 171

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☒ **No**

Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 a Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
Stock: 62% Investment-Grade Debt: 21% High-Yield Debt: 9% Real Estate: 3% Other: 5%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☒ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

LYONDELLBASELL RETIREMENT PLAN

FINANCIAL STATEMENTS

As of December 31, 2013 and 2012
and for the years ended December 31, 2013 and 2012

LYONDELLBASELL RETIREMENT PLAN

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Supplemental schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA") have been omitted because they are not applicable.

pwc

Independent Auditor's Report

To the Participants and Administrator of LyondellBasell Retirement Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of LyondellBasell Retirement Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2013 and 2012, and the related statements of changes in net assets available for benefits for the years then ended and the statement of accumulated plan benefits as of December 31, 2012 and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 9, which was certified by The Bank of New York Mellon, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the trustee as of December 31, 2013 and 2012 and for the years then ended, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on the financial statements.

pwc

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

PricewaterhouseCoopers LLP

Houston, TX
September 26, 2014

LYONDELLBASELL RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31, 2013	December 31, 2012
ASSETS		
Plan interest in the Lyondell Chemical Company Retirement Master Trust, at fair value	$ 1,181,500,135	$ 1,006,736,523
Investment in the Metropolitan Life Insurance Company Guaranteed Investment Group Annuity Contract, at fair value	--	11,214,271
Employer contributions receivable	--	70,750,000
Total assets	1,181,500,135	1,088,700,794
LIABILITIES		
Payable to the Consolidated Pension Plan	650	--
Accrued administrative expenses	234,572	418,860
Total liabilities	235,222	418,860
Net assets available for benefits	$ 1,181,264,913	$ 1,088,281,934

The accompanying notes are an integral part of these financial statements.

LYONDELLBASELL RETIREMENT PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	For the Year Ended December 31,	
	2013	2012
Investment income from the Lyondell Chemical Company Retirement Master Trust	$ 175,605,591	$ 129,817,128
Investment loss from the Metropolitan Life Insurance Company Guaranteed Investment Group Annuity Contract	--	(936,413)
Transfer of proceeds from the maturity of the Metropolitan Life Insurance Company Guaranteed Investment Group Annuity Contract to the Lyondell Chemical Company Retirement Master Trust	(11,214,271)	--
Employer contributions	--	70,750,000
Benefits paid to participants	(69,196,405)	(65,672,933)
Administrative expenses	(2,211,936)	(2,174,696)
Net increase	92,982,979	131,783,086
Net assets available for benefits:		
Beginning of year	1,088,281,934	956,498,848
End of year	$ 1,181,264,913	$ 1,088,281,934

The accompanying notes are an integral part of these financial statements.

LYONDELLBASELL RETIREMENT PLAN

STATEMENT OF ACCUMULATED PLAN BENEFITS

	December 31, 2012
Actuarial present value of accumulated plan benefits:	
Vested plan benefits:	
Participants currently receiving benefits	$ 204,048,593
Other participants	643,208,423
Total vested plan benefits	847,257,016
Non-vested plan benefits	31,183,141
Total actuarial present value of accumulated plan benefits	$ 878,440,157

The accompanying notes are an integral part of these financial statements.

LYONDELLBASELL RETIREMENT PLAN

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

	For the Year Ended December 31, 2012
Actuarial present value of accumulated plan benefits at beginning of year (January 1, 2012)	$ 818,609,961
Increase (decrease) during the year attributable to:	
Additional benefits accumulated, including actuarial experience losses	33,233,734
Interest	62,642,970
Benefits paid to participants	(65,672,933)
Change in actuarial assumptions	29,626,425
Net increase	59,830,196
Actuarial present value of accumulated plan benefits at end of year (December 31, 2012)	$ 878,440,157

The accompanying notes are an integral part of these financial statements.

LYONDELLBASELL RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS

1. Description of Plan

General – The LyondellBasell Retirement Plan (the "Plan") is sponsored by Lyondell Chemical Company ("Lyondell" or "Company") and is a defined benefit plan for non-represented employees of Lyondell, Equistar Chemicals, LP ("Equistar"), and Houston Refining LP ("HRO"), (collectively, "Lyondell and the participating employers"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). Participants should refer to the Plan document for a complete description of the Plan provisions.

Pension Benefits – Eligible employees become participants in the Plan immediately upon employment and are fully vested in their benefits upon the earlier of completion of three years of service, death or attainment of age 65 while employed. With respect to Plan benefits accrued prior to January 1, 2009, participants are entitled to monthly pension benefits upon retiring on or after the normal retirement age of 65, as defined in the Plan document, and with respect to most participants, the Plan also permits early retirement at a reduced benefit level for participants retiring after reaching age 55 with ten or more years of service as defined in the Plan. If a participant is vested but terminates employment prior to eligibility for normal or early retirement, the participant is eligible for a deferred pension benefit commencing at age 65 or, if the participant terminates with ten or more years of membership service, as early as age 55, subject to reduction for early commencement. Participants receive these accumulated plan benefits as a monthly benefit or in an optional form available under the Plan. These benefits accrued through December 31, 2008 were calculated using the Plan's final average pay benefit formula as defined in the Plan document.

Benefits accrued from and after January 1, 2009 are calculated using the Plan's cash balance benefit formula as defined in the Plan document. The cash balance formula credits dollar amounts as a percentage of pay (pay credits) and at a stated interest rate (interest credits). Certain participants are entitled to additional pay credits under the cash balance formula based on age and benefit service on December 31, 2008 or December 31, 2009, as described in the Plan document. Vested Plan benefits accrued from January 1, 2009 are payable upon separation from service as a monthly benefit or in an optional form available under the Plan.

Some participants may be eligible for frozen benefits accrued under the Equistar Chemicals, LP Retirement Plan, the Houston Refining LP Retirement Plan for Non-Represented Employees, or the Basell Retirement Income Plan (collectively, the "Merged Plans"), which were merged into the Plan effective December 31, 2010, as defined in the Merged Plans.

Death Benefits – If a participant dies, any death benefits are paid to the participant's beneficiary, as described in the Plan document.

Contributions – All contributions are made by Lyondell and the participating employers and participant contributions are not permitted under the terms of the Plan. A predecessor plan, the Atlantic Richfield Retirement Plan ("ARCO Plan"), allowed, but did not require, participants to make voluntary contributions through February 1993 (See Note 6).

Administration – The Plan is administered by the Benefits Administrative Committee ("BAC"). Mercer is the Plan's recordkeeper and actuary. Plan assets are maintained in the Lyondell Chemical Company Retirement Master Trust ("Master Trust") under the custody of The Bank of New York Mellon ("Trustee"). Management of portfolio assets is directed by external investment managers hired and monitored by the Benefits Finance Committee ("BFC"). Both the BAC and BFC consist of individuals appointed by the Lyondell Board of Directors.

Payable to the Consolidated Pension Plan – The Consolidated Pension Plan paid a portion of the 2013 administrative fees on behalf of the Plan and such amounts were accrued as payable to the Consolidated Pension Plan in the accompanying Statements of Net Assets Available for Benefits.

2. Summary of Significant Accounting Policies

Basis of Accounting – The financial statements of the Plan are prepared in accordance with generally accepted accounting principles in the United States of America ("U.S. GAAP").

Reclassifications – Certain reclassifications have been made to the presentation of the Master Trust allocated administrative expenses.

Accounting Guidance Issued But Not Adopted as of December 31, 2013 – In July 2013, the Financial Accounting Standards Board (the "FASB") issued Accounting Standards Update ("ASU") 2013-11, *Income Taxes (Topic 740): Presentation of an Unrecognized Tax Benefit when a Net Operating Loss Carryforward, a Similar Tax Loss, or Tax Credit Carryforward Exists (a consensus of the Emerging Issues Task Force)*. Previous guidance did not explicitly address the balance sheet presentation of an unrecognized tax benefit when a net operating loss (NOL) or similar tax loss carryforward, or a tax credit carryforward exists. The amendments to the guidance require an entity to net its unrecognized tax benefits against the deferred tax assets for all same jurisdiction NOL or similar tax loss carryforwards, or tax credit carryforwards. A gross presentation will be required only if such carryforwards are not available or would not be used by the entity to settle any additional income taxes resulting from disallowance of the uncertain tax position. This ASU requires prospective application and is effective for periods beginning after December 15, 2013. Retrospective presentation is permitted but not required. The adoption of this amendment is not expected to have a material impact on the presentation of the Plan's financial statements.

Recently Adopted Guidance – In December 2011, the FASB issued ASU 2011-11, *Balance Sheet (Topic 210): Disclosures About Offsetting Assets and Liabilities*. The ASU requires entities to provide disclosures to reconcile differences in the offsetting requirements under U.S. GAAP and International Financial Reporting Standards ("IFRS"). The new disclosure requirements mandate that entities disclose both gross and net information about instruments and transactions eligible for offset in the statement of financial position, as well as instruments similar to a master netting arrangement. In addition, the standard requires disclosure of collateral received and posted in connection with master netting agreements or similar arrangements. In January 2013, the FASB issued ASU 2013-01, *Balance Sheet (Topic 210): Clarifying the Scope of Disclosures about Offsetting Assets and Liabilities*, which clarifies the scope of the offsetting disclosures required by ASU 2011-11, which was effective for annual periods beginning on or after January 1, 2013, and interim periods within those annual periods. Retrospective presentation for all comparative periods presented is required. The adoption of this amendment did not materially impact the presentation of the Plan's financial statements.

Use of Estimates – The preparation of the Plan's financial statements in conformity with U.S. GAAP requires management to make significant estimates and assumptions that affect the reported amounts of net assets available for benefits and accumulated plan benefits at the date of the financial statements, the changes in net assets available for benefits and changes in accumulated plan benefits during the reporting period, and, when applicable, disclosures

of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition – A separate account for the Plan is maintained by the Master Trust reflecting the Plan's share of the Master Trust. Interest in the Master Trust is determined on a monthly basis and is based upon the beginning of the month value of the Plan's interest in the Master Trust plus actual contributions and allocated investment income (loss), less actual distributions and an allocation of administrative expenses. Investments of the Master Trust are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 12 for discussion of fair value measurements.

From time to time the Master Trust's investment managers may use derivative financial instruments including forward exchange contracts and future contracts. Derivative instruments are used primarily to mitigate exposure to foreign exchange rate and interest rate fluctuations as well as manage the investment mix in the portfolio. The Master Trust's interest in funds which utilize such financial instruments is not considered significant to the Plan's financial statements.

Purchases and sales of securities by the Master Trust are accounted for on the trade date basis (the date the order to buy or sell is originated). Gains or losses on the sale or distribution of securities are computed on a first-in, first-out basis. Dividend income is recorded on the ex-dividend date. Income from other investments is recorded as earned. The net appreciation or depreciation in the fair value of investments, which consist of the realized gains or losses and the unrealized appreciation or depreciation on those investments, is included in "Investment income from the Lyondell Chemical Company Retirement Master Trust" in the Statements of Changes in Net Assets Available for Benefits.

Interest and dividends earned, net appreciation or depreciation in the fair value of investments, and expenses incurred under the collective investment accounts of the Master Trust are allocated to the Plan based upon the average monthly investment balance in the Master Trust of each plan participating in the trust.

At December 31, 2012, the Plan's investment in the Metropolitan Life Insurance Company Guaranteed Investment Group Annuity Contract ("GIC") with Metropolitan Life Insurance Company (the "Custodian") has a fair value of $11,214,271. The GIC matured on January 1, 2013. See Note 11 for discussion of the GIC.

Risks and Uncertainties – The Master Trust invests in a combination of common and preferred stock, fixed income securities, bank common and commingled funds, short-term investments, open ended real estate funds, hedge funds, private equity funds, convertible securities, U.S. government securities, and cash and cash equivalents. Investment securities and the GIC are exposed to various risks, such as market and credit risks. Changes in the values of investment securities will continue to occur in the near term and such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

The actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumption process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Benefits Paid to Participants – Benefits are paid by the Plan and are recorded when paid.

Administrative Expenses – Certain administrative expenses are paid by the Plan and Plan sponsor. Administrative expenses paid by the Master Trust and allocated to the Plan were $6,378,448 and $5,696,634 for the years ended

December 31, 2013 and 2012, respectively, and are included in "Investment income from the Lyondell Chemical Company Retirement Master Trust" in the Statements of Changes in Net Assets Available for Benefits. See Note 13 for discussion of related-party transactions.

3. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump sum distributions, which are attributable under the Plan's provisions to the service that employees have rendered, as of the beginning of the plan year. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries; (b) beneficiaries of employees who have died; and (c) present employees or their beneficiaries. Benefits under the Plan that were accrued prior to January 1, 2009 are based upon the employee's years of service and the average of the employee's highest annual eligible earnings for any consecutive three-year period of the employee's service during the employee's last ten years of service. If the employee's total service before January 1, 2009 is less than three years, the benefits are based upon the average annual eligible earnings for that entire period of service. Benefits accrued under the Plan from January 1, 2009 are based on a notional cash balance account. Benefits accrued under the Merged Plans prior to their merger with and into the Plan are based on years of service and final average pay, as described in the Merged Plans. Benefits payable under all circumstances, including retirement, death, and termination of employment, are included to the extent that the circumstances are deemed attributable to employee services rendered up to the valuation date.

The 2012 actuarial present value of accumulated plan benefits was determined by the Plan's actuary, Mercer. The actuarial method used to determine the present value of accumulated plan benefits is the projected unit credit actuarial cost method. The more significant assumptions underlying the actuarial valuation are as follow:

	December 31, 2012
Investment return	8.0% per year
Interest rate	8.0% per year
Mortality table	RP-2000 Combined healthy mortality table for males and females with no collar adjustment, projected to 2019 with scale BB
Assumed average retirement age	61 years of age

In the Statement of Changes in Accumulated Plan Benefits, the change in actuarial assumptions was $29,626,425. This amount represents actuarial assumption changes since January 1, 2012 and includes changes to the assumption used to determine the lump sum conversions and the mortality assumption.

Plan contributions and the actuarial present value of accumulated plan benefits are prepared based upon certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change.

The foregoing actuarial assumptions are based upon the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

4. Funding Policy

The funding policy of the Company is to satisfy legal minimum funding requirements, as determined under the standard unit credit method, as adopted January 1, 2008, under the Pension Protection Act of 2006 ("PPA"), with the discretion to make additional contributions from time to time. Fluctuations in the return (interest, dividends, and net appreciation or depreciation in fair value) on investments of the Plan from the assumed rate serve to reduce or increase the future contributions required to provide for the benefits defined under the Plan.

Contributions for the years ended December 31, 2013 and 2012 were zero and $70,750,000, respectively, and, as determined by the Plan's actuaries, met the minimum funding requirements under ERISA and the Internal Revenue Code of 1986 (the "Code"), each as amended by the PPA.

5. Plan Termination

Although it has not expressed any intention to do so, Lyondell has the right, under the terms of the Plan document, to discontinue benefit accruals at any time and to terminate the Plan, subject to the applicable provisions of ERISA and the Code.

Participants' retirement allowances under the Plan are insured to the extent required by law through the Pension Benefit Guaranty Corporation ("PBGC"). If the Plan were to be terminated, priorities of payment of benefits would be made in accordance with the requirements of ERISA and the Code.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

6. Voluntary Contributions

Until February 1993, the ARCO Plan allowed, but did not require, participants to make voluntary contributions. Such contributions are either distributed upon termination of employment or, in certain cases, may be converted into an annuity to supplement the regular retirement benefit. As of December 31, 2013 and 2012, voluntary contributions and the accumulated investment income thereon, held in the Master Trust, totaled $409,165 and $508,447, respectively. All movements were due to interest income earned net of any withdrawals. Interest earned on these funds is at a current market rate for government interest bearing obligations.

7. Reconciliation of the Plan Financial Statements to Schedule H of Form 5500

The following is a reconciliation of the Plan's net assets available for benefits per the financial statements at December 31, 2012 to Schedule H of Form 5500:

	December 31, 2012
Net assets available for benefits per the financial statements	$ 1,088,281,934
Adjustment from fair value to contract value for the GIC	(3,716)
Net assets available for benefits per Schedule H of Form 5500	$ 1,088,278,218

The following is a reconciliation of net income per the financial statements for the years ended December 31, 2013 and 2012 to Schedule H of Form 5500:

	2013	2012
Total net income per the financial statements	$ 92,982,979	$ 131,783,086
Adjustment from fair value to contract value of the GIC	3,716	928,690
Net income per Schedule H of Form 5500	$ 92,986,695	$ 132,711,776

8. Tax Status

U.S. GAAP requires the Plan's management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service ("IRS"). The plan administrator has analyzed the tax positions of the Plan, and has concluded that as of December 31, 2013 and 2012, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The statute of limitations for collecting income taxes from the Plan is closed for the years prior to 2010.

The IRS issued a determination letter dated September 4, 2014, stating that the Plan and related Master Trust are designed in accordance with applicable sections of the Code. The BAC believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Code and, therefore, that the related trust is tax-exempt. Accordingly, no provision is made for federal income taxes.

9. Information Certified by the Plan's Trustee

The plan administrator has elected the method of compliance permitted by Section 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Trustee has certified that the following data included in the accompanying financial statements are complete and accurate:

- Plan interest in the Master Trust, at fair value, excluding accrued administrative expenses of $1,571,791 and $1,780,457 at December 31, 2013 and 2012, respectively
- Plan interest in the GIC, at contract value
- Investment income from the Master Trust
- Investment amounts as shown in Note 10, Note 11 and Note 12, except for the following amounts which were not certified by the Trustee:
  - Adjustment from contract value to fair value of the Plan interest in the GIC as shown in Note 11
  - Total investment in the GIC, at fair value as shown in Note 11
  - Net depreciation in the Plan interest in the GIC as shown in Note 11
  - Fair value of the Plan interest in the GIC as shown in the fair value hierarchy table in Note 12
  - Summary of changes in the fair value of the Plan Only GIC as shown in the Level 3 reconciliation table in Note 12
  - Non-monetary information included in the net asset value per share table as shown in Note 12

10. Interest in Lyondell Chemical Company Retirement Master Trust

The Master Trust is a pooled investment trust composed of the beneficial interests of certain participating defined benefit plans ("Master Trust Plans") of Lyondell and certain of its subsidiaries and affiliates. The Master Trust consists of a portfolio of investments in a combination of common and preferred stock, fixed income securities, bank common and commingled funds, short-term investments, open ended real estate funds, hedge funds, private equity funds, convertible securities, U.S. government securities, and cash and cash equivalents.

Master Trust Plans do not own specific securities or other assets in the Master Trust but have an undivided interest in the Master Trust. At December 31, 2013 and 2012, the Plan's undivided interest in the investment holdings of the Master Trust, consisting of total investments, receivables from sales of securities, accrued interest, dividends and payables from purchases of securities, and other payables and receivables, was approximately 60% and 59%, respectively. Investment income (loss) related to the Master Trust is allocated to the Master Trust Plans based upon each plan's average monthly investment balance in the Master Trust.

The net assets of the Master Trust as of December 31, 2013 and 2012 are as follows:

	December 31, 2013	December 31, 2012
Assets		
Investments, at fair value:		
Common and preferred stock		
Domestic	$ 454,034,972	$ 415,315,785
International	156,147,091	124,016,842
Fixed income securities		
Corporate bonds	176,209,641	136,455,928
Mortgage-backed securities	15,348,843	16,857,361
Municipal bonds	7,433,199	6,538,815
Foreign government issued bonds	5,989,317	5,218,314
Asset-backed securities	2,094,896	2,395,092
Commingled funds		
Domestic equity	108,734,982	110,438,170
International equity	463,727,144	396,851,854
Fixed income	188,923,043	197,514,028
Real estate	77,091,036	60,167,154
Hedge funds	125,364,557	74,554,865
Private equity	26,324,146	13,748,873
Convertible securities	1,439,222	1,396,140
U.S. government securities		
Agency securities	67,062,153	83,943,037
U.S. Treasury securities	75,051,844	67,068,650
Cash and cash equivalents	38,157,910	51,126,590
Total investments	1,989,133,996	1,763,607,498
Receivables:		
Sales of securities	37,505,489	25,393,876
Accrued interest and dividends	9,798,654	7,007,132
Total receivables	47,304,143	32,401,008
Cash - noninterest bearing	--	19,245
Total assets	2,036,438,139	1,796,027,751
Liabilities		
Purchase of securities	74,467,680	80,570,501
Other payables	7,229,611	3,336,324
Total liabilities	81,697,291	83,906,825
Net assets	$ 1,954,740,848	$ 1,712,120,926

The following table presents the investments that represent 5 percent or more of the Master Trust's net assets for the years ended December 31, 2013 and 2012, respectively:

	2013	
Commingled funds		
Domestic equity		
EB DV Stock Index Fund	$	108,734,982
International equity		
Mercator International Fund		121,149,896
Mondrian International Small Cap Equity Fund		119,286,626

	2012	
Commingled funds		
Domestic equity		
EB DV Stock Index Fund	$	110,438,171
International equity		
Mercator International Fund		101,053,928
Mondrian International Small Cap Equity Fund		101,028,187

The components of total investment income of the Master Trust for the years ended December 31, 2013 and 2012 are as follows:

	2013	2012
Investment income:		
Net appreciation (depreciation) in fair value of investments:		
Common and preferred stock	$ 170,736,757	$ 70,519,817
Fixed income securities	(192,950)	12,814,872
Commingled funds	72,176,553	100,457,411
Real estate	10,824,515	5,954,499
Hedge funds	7,554,227	1,806,043
Private equity	(4,246,415)	4,628,504
Convertible securities	(30,290)	190,748
U.S. government securities	(8,780,590)	2,969,907
Cash and cash equivalents	(2,121)	88,000
Total	248,039,686	199,429,801
Interest, dividend and other income:		
Interest income	13,694,620	14,082,487
Dividend income	13,876,804	14,240,006
Other income [a]	8,955,665	- -
Total	36,527,089	28,322,493
Total investment income	$ 284,566,775	$ 227,752,294

[a] Comprised of income generated from the Master Trust's investment in partnership arrangements.

11. Guaranteed Investment Group Annuity Contract

The Plan records the GIC at fair market value in accordance with ASC 960, *Plan Accounting – Defined Benefit Pension Plans*. The contract value of the GIC was certified as complete and accurate by the Trustee. The fair market value was calculated by the Company and the net assets of the GIC are accounted for separately from the investments of the Master Trust. The GIC matured on January 1, 2013 and the fair value as of December 31, 2012 was the payout amount of $11,214,271 that was received by the Plan upon the maturity of the contract.

The following represents a reconciliation of the amounts certified by the Trustee to amounts reported in the financial statements:

	December 31, 2012
Investment in the GIC certified by the Trustee, at contract value	$ 11,210,555
Adjustment from contract value to fair value	3,716
Total investment in the GIC, at fair value	$ 11,214,271

	2013	2012
Investment activity:		
Interest income from the GIC certified by the Trustee	$ 3,716	$ 1,278,256
Net depreciation in the GIC	--	(2,214,669)
Reversal of 2012 fair value adjustment	(3,716)	--
Total investment loss in the GIC	$ --	$ (936,413)

12. Fair Value Measurements

ASC 820, *Fair Value Measurements,* defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants. ASC 820 also specifies a fair value hierarchy based upon the observability of inputs used in valuation techniques. Observable inputs (highest level) reflect market data obtained from independent sources, while unobservable inputs (lowest level) reflect internally-developed market assumptions. In accordance with ASC 820, fair value measurements are classified using the following hierarchy:

Level 1 – Quoted prices for identical instruments in active markets.

Level 2 – Quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and model-derived valuations in which all significant inputs or significant value-drivers are observable in active markets.

Level 3 – Model-derived valuations in which one or more significant inputs or significant value-drivers are unobservable.

When available, quoted market prices are used to determine fair value and such measurements are classified within Level 1. In some cases where market prices are not available, observable market based inputs are used to calculate fair value, in which case the measurements are classified within Level 2. If quoted or observable market prices are not available, fair value is based upon internally-developed models that use, where possible, current market-based parameters such as interest rates, yield curves and currency rates. These measurements are classified within Level 3.

Fair value measurements are classified according to the lowest level input or value-driver that is significant to the valuation. A measurement may therefore be classified within Level 3 even though there may be significant inputs that are readily observable.

Changes in Fair Value Levels – Management reviews the disclosures regarding fair value measurements annually at year end. If an instrument classified as Level 1 subsequently ceases to be actively traded, it is transferred out of Level 1. In such cases, instruments are reclassified as Level 2, unless the measurement of its fair value requires the use of significant unobservable inputs, in which cases it is reclassified as Level 3.

Valuation methodologies used for major investment types measured at fair value include:

Common and preferred stock – Valued at the closing price reported on the active market on which the individual securities are traded.

Fixed income securities – Certain securities that are not traded on an exchange are valued at the closing price reported by pricing services. Other securities are valued based on yields currently available on comparable securities of issuers with similar credit ratings.

Commingled funds – Valued based upon the unit values of such collective trust funds held by the Master Trust at year end. Unit values are based on the fair value of the underlying assets of the fund derived from inputs principally from, or corroborated by, observable market data by correlation or other means.

Real estate – Valued on the basis of a discounted cash flow approach, which includes the future rental receipts, expenses, and residual values as the highest and best use of the real estate from a market participant view as rental property.

Hedge funds – Valued based upon the unit values of such alternative investments held by the Master Trust at year end. Unit values are based on the fair value of the underlying assets of the fund.

Private equity – Valued based upon the unit values of such alternative investments held by the Master Trust at year end. Unit values are based on the fair value of the underlying assets of the fund. Certain securities held in the fund are valued at the closing price reported on the exchange or other established quotation service for over-the-counter securities. Other assets held in the fund are valued based on the most recent financial statements prepared by the fund manager.

Convertible securities – Valued at the quoted prices for similar assets or liabilities in active markets.

U.S. government securities – Certain securities are valued at the closing price reported on the active market on which the individual securities are traded. Other securities are valued based on yields currently available on comparable securities of issuers with similar credit ratings.

Cash and cash equivalents – Valued at the quoted prices for similar assets or liabilities in active markets.

Guaranteed investment group annuity contract – The GIC is reported at fair value as calculated by the Company. The market value of the GIC is estimated as the present value of its future expected cash flows, discounted at an appropriate interest rate.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Company believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The investments of the Master Trust that are measured at fair value as of December 31, 2013 are summarized below:

	December 31, 2013			
	Fair Value	Level 1	Level 2	Level 3
Common and preferred stock				
Domestic	$ 454,034,972	$ 454,034,972	$ --	$ --
International	156,147,091	156,147,091	--	--
Fixed income securities				
Corporate bonds	176,209,641	--	176,209,641	--
Mortgage-backed securities	15,348,843	--	15,348,843	--
Municipal bonds	7,433,199	--	7,433,199	--
Foreign government issued bonds	5,989,317	--	5,989,317	--
Asset-backed securities	2,094,896	--	2,094,896	--
Commingled funds				
Domestic equity	108,734,982	--	108,734,982	--
International equity	463,727,144	--	463,727,144	--
Fixed income	188,923,043	--	188,923,043	--
Real estate	77,091,036	--	--	77,091,036
Hedge funds	125,364,557	--	--	125,364,557
Private equity	26,324,146	--	--	26,324,146
Convertible securities	1,439,222	--	1,439,222	--
U.S. government securities				
Agency securities	67,062,153	--	67,062,153	--
U.S. Treasury securities	75,051,844	75,051,844	--	--
Cash and cash equivalents	38,157,910	38,157,910	--	--
Total investments in Master Trust	$ 1,989,133,996	$ 723,391,817	$ 1,036,962,440	$ 228,779,739

The investments of the Master Trust and the GIC that are measured at fair value as of December 31, 2012 are summarized below:

	December 31, 2012			
	Fair Value	Level 1	Level 2	Level 3
Common and preferred stock				
Domestic	$ 415,315,785	$ 415,315,785	$ --	$ --
International	124,016,842	124,016,842	--	--
Fixed income securities				
Corporate bonds	136,455,928	--	136,455,928	--
Mortgage-backed securities	16,857,361	--	16,857,361	--
Municipal bonds	6,538,815	--	6,538,815	--
Foreign government issued bonds	5,218,314	--	5,218,314	--
Asset-backed securities	2,395,092	--	2,395,092	--
Commingled funds				
Domestic equity	110,438,170	--	110,438,170	--
International equity	396,851,854	--	396,851,854	--
Fixed income	197,514,028	--	197,514,028	--
Real estate	60,167,154	--	--	60,167,154
Hedge funds	74,554,865	--	--	74,554,865
Private equity	13,748,873	--	--	13,748,873
Convertible securities	1,396,140	--	1,396,140	--
U.S. government securities				
Agency securities	83,943,037	--	83,943,037	--
U.S. Treasury securities	67,068,650	67,068,650	--	--
Cash and cash equivalents	51,126,590	51,126,590	--	--
Total investments in Master Trust	$ 1,763,607,498	$ 657,527,867	$ 957,608,739	$ 148,470,892
GIC	11,214,271	--	--	11,214,271
Total investments	$ 1,774,821,769	$ 657,527,867	$ 957,608,739	$ 159,685,163

The following table sets forth a summary of changes in the fair value of the Master Trust and the Plan Level 3 assets for the years ended December 31, 2013 and 2012, respectively:

	Master Trust				Plan Only
	Real Estate	Hedge Funds	Private Equity	Total	GIC
Balance at December 31, 2011	$ 51,148,988	$ 39,882,756	$ --	$ 91,031,744	$ 12,150,684
Realized gain (loss)	2,548,875	--	--	2,548,875	(7,723)
Unrealized gain (loss) relating to instruments still held at the reporting date	3,405,624	1,806,042	4,628,504	9,840,170	(928,690)
Purchases	3,796,535	33,157,317	10,263,996	47,217,848	--
Sales	(732,868)	(291,250)	(1,143,627)	(2,167,745)	--
Balance at December 31, 2012	60,167,154	74,554,865	13,748,873	148,470,892	11,214,271
Realized gain (loss)	3,028,916	--	(14,132)	3,014,784	--
Unrealized gain (loss) relating to instruments still held at the reporting date	7,795,599	7,554,227	(4,232,283)	11,117,543	--
Purchases	9,043,315	43,646,090	20,977,999	73,667,404	--
Sales	(2,943,948)	(390,625)	(4,156,311)	(7,490,884)	--
Settlements	--	--	--	--	(11,214,271)
Balance at December 31, 2013	$ 77,091,036	$ 125,364,557	$ 26,324,146	$ 228,779,739	$ --

The following table summarizes investments measured at fair value based on net asset value (NAVs) per share as of December 31, 2013 and 2012, respectively:

	December 31, 2013					
	Fair Value	Unfunded Commitments	Remaining Life	Redemption Frequency (if currently eligible)	Trade to Settlement Terms	Redemption Notice Period
Commingled fund investing in Domestic Equity [a]	$ 108,734,982	$ —	N/A	daily, pending market condition	1 to 3 days	3 to 4 days
Commingled fund investing in International Equity [b]	463,727,144	—	N/A	daily, pending market condition	1 to 3 days	3 days
Commingled fund investing in Fixed Income [c]	188,923,043	—	N/A	daily, pending market condition	1 to 3 days	3 to 7 days
Real Estate [d]	77,091,036	19,000,000	10 years	quarterly, pending market condition	15 to 25 days	45 to 90 days
Hedge Funds [e]	125,364,557	—	N/A	monthly, pending market condition	10 to 30 days	20 to 90 days
Private Equity [f]	26,324,146	111,000,000	10 years	quarterly, pending market condition	N/A	N/A
Total	$ 990,164,908	$ 130,000,000				

	December 31, 2012					
	Fair Value	Unfunded Commitments	Remaining Life	Redemption Frequency (if currently eligible)	Trade to Settlement Terms	Redemption Notice Period
Commingled fund investing in Domestic Equity [a]	$ 110,438,170	$ —	N/A	daily, pending market condition	1 to 3 days	3 to 4 days
Commingled fund investing in International Equity [b]	396,851,854	—	N/A	daily, pending market condition	1 to 3 days	3 days
Commingled fund investing in Fixed Income [c]	197,514,028	—	N/A	daily, pending market condition	1 to 3 days	3 to 7 days
Real Estate [d]	60,167,154	12,000,000	10 years	quarterly, pending market condition	15 to 25 days	45 to 90 days
Hedge Funds [e]	74,554,865	—	N/A	monthly, pending market condition	10 to 30 days	20 to 90 days
Private Equity [f]	13,748,873	60,000,000	10 years	quarterly, pending market condition	N/A	N/A
Total	$ 853,274,944	$ 72,000,000				

(a) This category represents a common collective trust fund that seeks to approximate the total return of the S&P 500 Total Return Index. At December 31, 2013, there were no redemption restrictions on this fund.

(b) This category represents a group of common collective trusts that seek to achieve greater returns than the MSCI EAFE Net Dividend Growth, MSCI EAFE Small Cap Net, and the MSCI Emerging Market Net Dividend Indices. At December 31, 2013, there were no redemption restrictions on these funds.

(c) This category represents a group of common collective trusts that seek to achieve greater returns than the Barclays U.S. Treasury TIPS, and JP Morgan Emerging Market Global Bond Indices. At December 31, 2013, there were no redemption restrictions on these funds.

(d) This category represents our investments in real estate funds that seek to achieve greater returns than the NCREIF Property 1Q in Arrears index. At December 31, 2013, there were no redemption restrictions on these funds.

(e) This category represents our investments in hedge funds either directly or through fund of funds that seek to achieve greater returns than the HFRI Fund of Funds-Conservative, HFRI Fund Weighted Composite, and HFRI Event Driven (Total) indices. At December 31, 2013, there were no redemption restrictions on these funds.

(f) This category represents capital commitments to private placement limited partnerships that seek to approximate the total return of the Cambridge Associates U.S. Private Equity 1QA Index over a market cycle. Private equity partnerships are illiquid investments. As such, the specific redemption restrictions and guidelines are incorporated in a Limited Partnership Agreement, Limited Liability Company Agreement, or other binding agreement as is appropriate for the investment.

13. Related-Party Transactions

The Plan, through its interest in the Master Trust, holds shares of short-term investment and S&P Index funds managed by Mellon Capital, a subsidiary of The Bank of New York Mellon, the Trustee of the Plan. The Plan also invested in an insurance contract that was entered into between a subsidiary of the Company and Metropolitan Life Insurance Company, the Custodian. These transactions fall under the definition of a party-in-interest transaction; however, the Company does not believe that they give rise to prohibited transactions under ERISA. Fees paid by the Company on behalf of the Plan for certain administrative costs were approximately $288,032 and $280,805 in 2013 and 2012, respectively.

14. Commitments and Contingencies

The Plan is subject to commitments and contingencies arising from the ordinary course of business to which the Plan is a party. It is management's belief that the ultimate resolution of these commitments and contingencies will not have a material adverse impact on the Plan's financial statements.

15. Subsequent Events

The Company has evaluated subsequent events through September 26, 2014, the date the financial statements were available to be issued.

Schedule SB, Line 22 – Description of Weighted Average Retirement Age

Each employee is assumed to retire in accordance with the table of retirement rates. The number of employees expected to retire at each potential retirement age is shown below. The average retirement age is 61 for Non-Transition employees, 60 for HRO/Transition employees, 61 for Basell employees, and 61 for the total population.

Non-Transition Employees

A	B	C	A x B x C	D	E	D x E
Possible Retirement Age	Probability of Retirement	Percentage of Population Remaining	Weighted Retirement Age	Total Weighted Retirement Age at Specific Age	Percentage of Total Non-Transition Population	New Weighted Retirement Age
55	15.00%	100.00%	8.25	60.85	75.33%	45.84
56	5.00%	85.00%	2.38	61.88	3.94%	2.44
57	5.00%	80.75%	2.30	62.19	3.63%	2.26
58	5.00%	76.71%	2.22	62.47	2.95%	1.84
59	5.00%	72.88%	2.15	62.70	3.18%	1.99
60	10.00%	69.23%	4.15	62.90	3.02%	1.90
61	10.00%	62.31%	3.80	63.22	2.12%	1.34
62	40.00%	56.08%	13.91	63.46	1.76%	1.12
63	20.00%	33.65%	4.24	64.44	1.40%	0.90
64	20.00%	26.92%	3.45	64.80	0.86%	0.55
65	100.00%	21.53%	14.00	65.00	1.82%	1.19
Non-Transition Weighted Average Retirement Age						61.37

HRO/Transition Employees

A	B	C	A x B x C	D	E	D x E
Possible Retirement Age	Probability of Retirement	Percentage of Population Remaining	Weighted Retirement Age	Total Weighted Retirement Age at Specific Age	Percentage of Total Transition Population	New Weighted Retirement Age
55	25.00%	100.00%	13.75	59.03	71.19%	42.02
56	10.00%	75.00%	4.20	60.37	3.11%	1.88
57	10.00%	67.50%	3.85	60.86	7.06%	4.30
58	10.00%	60.75%	3.52	61.29	3.67%	2.25
59	10.00%	54.68%	3.23	61.65	2.82%	1.74
60	30.00%	49.21%	8.86	61.95	3.95%	2.45
61	15.00%	34.45%	3.15	62.78	3.11%	1.95
62	50.00%	29.28%	9.08	63.10	1.41%	0.89
63	30.00%	14.64%	2.77	64.19	0.85%	0.54
64	30.00%	10.25%	1.97	64.70	0.56%	0.37
65	100.00%	7.17%	4.66	65.00	2.26%	1.47
Transition Weighted Average Retirement Age						59.86

Schedule SB, Line 22 – Description of Weighted Average Retirement Age

Basell Employees

A	B	C	A x B x C	D	E	D x E
Possible Retirement Age	Probability of Retirement	Percentage of Population Remaining	Weighted Retirement Age	Total Weighted Retirement Age at Specific Age	Percentage of Total Transition Population	New Weighted Retirement Age
55	20.00%	100.00%	11.00	60.55	75.22%	45.55
56	5.00%	80.00%	2.24	61.94	5.53%	3.43
57	5.00%	76.00%	2.17	62.25	3.76%	2.34
58	5.00%	72.20%	2.09	62.53	3.10%	1.94
59	5.00%	68.59%	2.02	62.77	1.55%	0.97
60	15.00%	65.16%	5.86	62.97	4.42%	2.79
61	15.00%	55.39%	5.07	63.49	1.55%	0.98
62	30.00%	47.08%	8.76	63.93	1.11%	0.71
63	20.00%	32.95%	4.15	64.76	1.11%	0.72
64	20.00%	26.36%	3.37	65.20	0.88%	0.58
65	50.00%	21.09%	6.85	65.50	0.22%	0.14
66	100.00%	10.55%	6.96	66.00	1.55%	1.02
Basell Weighted Average Retirement Age						61.17

Total Employees

	A Percentage of Total Population	B Weighted Average Retirement Age	A x B
Non-Transition	84.63%	61.37	51.94
Transition	6.75%	59.86	4.04
Basell	8.62%	61.17	5.27
Total Weighted Average Retirement Age			**61.25**

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Discount rate sponsor elections		
Segment rates or full yield curve	Segment	
Look-back months	4	
	Stabilized	Nonstabilized
First 5 years	5.23%	1.75%
Next 15 years	6.51%	4.62%
Over 20 years	7.16%	5.72%
Mortality sponsor elections		
• Healthy and disabled participants	Section 430(h)(3) prescribed separate static annuitant and nonannuitant mortality tables. These tables are based on the RP-2000 mortality tables projected with mortality improvement to the valuation year plus 7 and 15 years based on Scale AA.	
417(e) lump sums	Liabilities are determined based on the underlying annuity used by the plan to determine the lump sum amount, rather than valuing the lump sum payment. This annuity is valued based on funding interest rates rather than 417(e) rates and current year 417(e) unisex mortality.	
Cash balance plans		
• Interest accumulation rate	2.87%	
• Whipsaw calculations	No	
• Annuity conversion		
Mortality table	Not applicable	
Interest rate basis	Not applicable	
Frozen Equistar pension equity benefit		
• Annuity conversion		
Mortality table	417(e) unisex mortality for the current plan year	
Interest rate basis	Funding segment rates	
Other economic assumptions		
• Salary increases	4.00% per year	
• Flat-dollar benefit increases	0.00% per year	
• Social Security wage base	Not applicable	
• Inflation	3.00% per year	
• Expected investment return	8.00% per year for years 2011 through 2013	

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

• Expenses	Expected administrative expenses (assumed to equal prior year administrative expenses but adjusted for PBGC premium, with current year PBGC premiums replacing prior year) discounted with the effective interest rate to the beginning of the year are included in normal cost.
Demographic assumptions	
Withdrawal	See table of sample rates.
Disability incidence	Basell: none. All others: 1987 Commissioners Group Disability Table – 2 year incidence rates. See table of sample rates.
Retirement age	See table of sample rates.

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Demographic assumptions (continued)

Benefit commencement age for

- Cash balance benefit — Immediate
- Frozen Lyondell and HRO benefits
  Future vested deferred
  - < 10 years of service — 65
  - ≥ 10 years of service — 60

  Current vested deferred[1]
  - < 10 years of service — 65
  - ≥ 10 years of service — 60
- Frozen Equistar benefit
  - Future vested deferred
    - < 10 years of service — 65 for annuities, immediately for lump sums
    - ≥ 10 years of service — 65 for annuities, immediately for lump sums
  - Current vested deferred[1]
    - < 10 years of service — 65
    - ≥ 10 years of service — 60
- Frozen Basell benefit
  - Future vested deferred — 65
  - Current vested deferred
    - Not eligible to commence early retirement benefit — 65
    - Eligible to commence early retirement benefit — Immediate
- Lake Charles benefit
  - Future vested deferred — 62
  - Current vested deferred — 62

Spouse assumptions	**Male participants**	**Female participants**
• Percentage married	80%	80% (Basell: 50%)
• Spouse age difference	3 years younger	3 years older

[1] Vested terminated participants whose service amount is unknown are assumed to have 10 years of service.

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Form of payment	Lump sum	Annuity[2]	50% J&S	Single life	51% lump sum
• Cash balance benefit	100%	0%	0%	0%	0%
• Active retirements					
– Frozen Lyondell and Equistar benefits					
□ Non-transition	60	40	0	0	0
□ Transition	80	20	0	0	0
– Frozen HRO benefit	80	20	0	0	0
– Frozen Basell benefit	0	0	0	5	95
• Future vested deferred					
– Frozen Lyondell and Equistar benefits					
□ Non-transition					
- Part A minimum	80	20	0	0	0
- Part A growth and Part B	0	100	0	0	0
□ Transition	80	20	0	0	0
– Frozen HRO benefit	80	20	0	0	0
– Frozen Basell benefit	0	0	0	100	0
• Future disabilities					
– Frozen Lyondell and Equistar benefits					
□ Non-transition					
- Part A minimum	80	20	0	0	0
- Part A growth and Part B	0	100	0	0	0
□ Transition	80	20	0	0	0
– Frozen HRO benefit	80	20	0	0	0
– Frozen Basell benefit	N/A	N/A	N/A	N/A	N/A

[2] For frozen Lyondell benefits two thirds elect a 5-year certain and life annuity and one third elect a 66 2/3% joint and survivor annuity. For frozen Equistar benefits, half elect a 5-year certain and life annuity and half elect a 70% joint and survivor annuity. For frozen HRO benefits all elect a 5-year certain and life annuity.

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Form of payment (continued)	**Lump sum**	**Annuity**[3]	**50% J&S**	**Single life**	**51% lump sum**
• Future deaths					
– Frozen Lyondell, Equistar and HRO benefits	80	0	20	0	0
– Frozen Basell benefits	0	0	0	100	0
• Current vested deferred					
– Frozen Lyondell benefit					
□ Terminated prior to July 1, 2002	80	20	0	0	0
□ Terminated on or after July 1, 2002					
- Non-transition	0	100	0	0	0
- Transition	80	20	0	0	0
– Frozen Equistar benefit	0	100	0	0	0
– Frozen HRO benefit	80	20	0	0	0
– Frozen Basell benefit					
□ Not eligible to commence early retirement benefit	0	0	0	100	0
□ Eligible to commence early retirement benefit	0	0	0	0	100
Unpredictable contingent event assumptions	Not applicable				
At-risk assumptions	Not applicable				

[3] For frozen Lyondell benefits two thirds elect a 5-year certain and life annuity and one third elect a 66 2/3% joint and survivor annuity. For frozen Equistar benefits, half elect a 5-year certain and life annuity and half elect a 70% joint and survivor annuity. For frozen HRO benefits all elect a 5-year certain and life annuity.

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Table of Sample Rates

Attained age	Percentage			
	Disability		Withdrawal	
	Male	Female	LYP/EQU/HRO	Basell
20	.042%	.050%	15.0%	26.1%
25	.050	.062	12.5	12.5
30	.064	.091	10.0	7.5
35	.089	.145	7.5	4.8
40	.139	.203	5.0	2.9
45	.257	.326	4.0	1.5
50	.507	.546	3.0	0.4
55	.958	.849	2.5	0.7
60	1.472	1.094	2.0	1.4

Attained age	Percentage		
	Retirement		
	Non-transition	Transition/HRO	Basell
55	15%	25%	20%
56	5	10	5
57	5	10	5
58	5	10	5
59	5	10	5
60	10	30	15
61	10	15	15
62	40	50	30
63	20	30	20
64	20	30	20
65	100	100	50
66	-	-	100

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Asset Methods

The asset valuation method is an average of the adjusted market value for each year during the last 2 years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110 percent and no less than 90 percent of the fair market value, as defined in IRC Section 430.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

Participant Methods

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not have any insurance contracts.

Minimum Funding Methods

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual is the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

Schedule SB, Part V – Summary of Plan Provisions

Effective date and plan year	April 1, 1989. The plan was restated effective January 1, 2009. Last amended effective January 1, 2012. The plan year is the calendar year.
Status of the plan	The plan has ongoing benefit accruals and new employees are eligible to participate in the plan once they satisfy the participation requirements.
Significant events that occurred during the year	None.

Cash Balance Benefits (Accrued On and After January 1, 2009)

Eligible employees	All persons employed by Lyondell Chemical Company; Equistar Chemicals, LP; Basell USA Inc. and (from January 1, 2010) Houston Refining LP, except: (i) project and leased employees, (ii) any division or group of employees excluded by the Board of Directors, and (iii) employees represented by any collective bargaining agent
Participation date	Later of January 1, 2009 and hire date. Later of January 1, 2010 and hire date for active participants of HRO Non-Represented.
Definitions	
Membership service	All employment with the Company including: (i) any service period recognized for benefit accrual and/or vesting under the terms of any prior plan, including previously excluded services due to minimum age or service requirements, (ii) any period during military or other types of leave of absence granted by the Company, and (iii) the period of layoff due to lack of work or economic or industrial reasons not to exceed one year. Service while employed by Houston Refining LP or Equistar Chemicals, LP and their subsidiaries or affiliates shall also be included for purposes of vesting, participation, and eligibility for early retirement. This service shall not be included for purposes of benefit accrual. Membership service for prior plan benefit accruals was frozen as of December 31, 2008.
Vesting	Three years of vesting service.
Grandfathered members	Any eligible employee of the Company as of December 31, 2008, including non-union employees of Basell USA Inc. and Equistar Chemicals, LP. Also, any eligible non-union employee of Houston Refining LP as of December 31, 2009.

Quarterly base pay	The portion of a Member's Annual Base Pay paid during a Plan Year quarter.
Pay credits	Equal to 5% of the Member's Quarterly Base Pay.
Transition credits	Based on attained age and benefit service on December 31, 2008 (December 31, 2009 for HRO NR participants) for Grandfathered Members only:

Age plus benefit service	**Transition credit percentage**
Less than 40	1.0%
40 – 44	1.5%
45 – 49	2.0%
50 – 54	2.5%
55 – 59	3.0%
60 – 64	3.5%
65 – 69	4.0%
70 – 74	4.5%
75 – 79	5.0%
80 – 84	5.5%
85 or more	6.0%

Interest credits	Interest on the account balance as of the end of the prior quarter is added to the account balance at the end of each quarter. The rate credited is based on the 30-year U.S. Treasury constant maturity yields.
Account balance	The sum of Pay Credits, Transition Credits, and Interest Credits credited to date of determination.
Participant contributions	None allowed.
Eligibility for benefits	
Normal retirement	Retirement at or after age 65.
Early retirement	Retirement before age 65 after completing three years of membership service.
Deferred vested	Termination for reasons other than death or retirement after becoming fully vested. Eligible for commencement at any age.
Survivor benefit	Death while eligible for normal or early retirement, with a surviving spouse or children under age 18.
Plan benefits	
Normal retirement benefit	Single life annuity which is actuarially equivalent to the Account Balance at the time of payment.
Early retirement benefit	Same as retirement at normal retirement date, based on account balance at commencement date.

Death with survivor benefit	The spouse of a deceased member of the plan may receive the member's entire Account Balance as a lump sum or as a monthly single life annuity equal to the survivor portion of a 50% joint and survivor annuity, whichever is greater. Other beneficiaries may receive the account balance only as a lump sum.
Cost of living supplements	None.
Forms of payment	Benefits may begin at any time after termination of employment with vested benefits for any reason other than death. Optional forms of payment are lump sum, single life annuity, and joint and survivor annuity (50%, 75% or 100%). Normal form of payment for married participants is 50% joint and survivor annuity. All forms of payment are calculated as the Actuarial Equivalent of the participant's account balance.
Actuarial equivalence	PPA mortality and interest rates equal to the average of the three-tiered minimum present value segment rates for the third, fourth, and fifth months immediately preceding the first day of the calendar quarter during which the payment occurs, reflecting the appropriate phase-in.

Lake Charles Hourly Participants

Covered employees	All hourly collectively bargained employees of Lyondell Chemical Company at the Lake Charles Plant, excluding leased employees.
Plan eligibility	Date of hire.
Definitions	
Benefit service	All service from January 1, 1997 or hire date (transfer date of Olin transferees) if later.
Vesting service	One year for each calendar year in which 1,000 hours are worked. Past service with Olin will also be recognized. Participants are fully vested upon completion of five years of vesting service.

Accrued benefit	Years of benefit service multiplied by benefit rates as follows:						
	Retirement on or after						
Pension group	**7/1/1997**	**7/1/1998**	**7/1/1999**	**7/1/2000**	**7/1/2003**	**7/1/2007**	**7/1/2008**
1	$30.00	$31.00	$33.00	$36.00	$40.00	$42.00	$42.50
2	30.50	31.50	33.50	36.50	40.50	42.50	43.00
3	31.00	32.00	34.00	37.00	41.00	43.00	43.50
4	31.50	32.50	34.50	37.50	41.50	43.50	44.00
5	32.00	33.00	35.00	38.00	42.00	44.00	44.50
6	32.50	33.50	35.50	38.50	42.50	44.50	45.00

Eligibility for benefits	
Normal retirement	Retirement at or after age 65.
Early retirement	Retirement before age 65 after both attaining age 55 and completing 15 years of service.
Deferred vested	Termination for reasons other than death or retirement after becoming fully vested. Eligible for commencement at age 65 or age 55 with 15 or more years of service.
Deferred survivor benefit	Death while not eligible for normal or early retirement benefits, with five or more years of vesting service and a surviving spouse.
Survivor benefit	Death while eligible for normal or early retirement, with a surviving spouse.
Plan benefits	
Normal retirement	Accrued benefit determined at retirement.
Early retirement	Accrued benefit at early retirement date reduced by 1/3 of 1% for each month that the member's early retirement date precedes age 62.
Deferred vested	Accrued benefit at date of termination payable at age 65 or as early as early retirement date with an actuarial reduction.
Death with deferred survivor benefit	The amount the member's spouse would have received had the member terminated employment at the earlier of date of death or actual termination date, survived to the earliest date a deferred benefit could have commenced, retired with a 50% joint and survivor option, and died the next day. Payments to the spouse begin on the earliest date a deferred benefit could have commenced.
Death with survivor benefit	The amount the member's spouse would have received if the member had retired on the date of death and elected the 50% joint and survivor option with the spouse as beneficiary, and died the next day.

Normal form of payment	Life annuity subject to an automatic actuarially equivalent 50% joint and survivor option.
Optional forms of payment	▪ 100%, 75%, 50%, or 25% joint and survivor options. ▪ 5 or 10 years certain and continuous options. ▪ Level income option.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Frozen Lyondell Benefit

Covered employees	All persons employed by Lyondell Chemical Company, both full and part time, except (i) project and leased employees, (ii) any division or group of employees excluded by the Board of Directors, and (iii) Lake Charles and Beaver Valley hourly employees.
Participation date	The completion of two years of service, reduced to one year after June 30, 2002. Immediate participation is provided for: (i) any salaried participant of the Retirement Plan for Former ARCO Chemical Employees (former ACC participants), and (ii) any covered employee of Lyondell Chemical Company as of June 30, 2002. After December 31, 2008, prior plan benefits were frozen.

Definitions	
Membership service	All employment with the Company including: (i) any service period recognized for benefit accrual and/or vesting under the terms of any prior plan, including previously excluded services due to minimum age or service requirements, (ii) any period during military or other types of leave of absence granted by the Company, and (iii) the period of layoff due to lack of work or economic or industrial reasons not to exceed one year. Service while employed by Houston Refining LP or Equistar Chemicals, LP and their subsidiaries or affiliates shall also be included for purposes of vesting, participation, and eligibility for early retirement. This service shall not be included for purposes of benefit accrual. Membership service for prior plan benefit accruals were frozen as of December 31, 2008.
Vesting	For participants of the plan on or before June 30, 2002, participants were fully vested as of their participation date. On or after July 1, 2002, participants are fully vested after completion of five years of service. On or after January 1, 2009, participants are fully vested after completion of three years of service.
Transition participant	Both age 50 or older and at least five years of vesting service as of June 30, 2002.
Annual base pay	Base salary wages excluding all extra pay such as overtime, premiums, bonuses, or other allowances. Base wages deferred under the Company's Executive Salary Deferral Plan are also excluded.
Average final base pay	The average of the highest three consecutive calendar years of annual base pay during the member's last ten years of membership service ending December 31, 2008. For NOVA transferees, their average final base pay is calculated as their average base pay as of September 30, 1996 indexed at 3% per year.
Accumulated contributions	Voluntary contributions or contributions previously required for membership, with interest compounded annually.
Social Security integration level	Frozen at $28,600 in 2008.

Part A benefit, not former ACC participants	The sum of: (i) 1.18% of average final base pay, not exceeding Social Security integration level, times years of membership service prior to July 1, 2002 not in excess of 35 years; plus (ii) 1.54% of average final base pay in excess of Social Security integration level, times years of membership service prior to July 1, 2002 not in excess of 35 years; plus (iii) 1.45% of average final base pay times membership service prior to July 1, 2002 in excess of 35 years.
Part A benefit, former ACC participants	The sum of: (i) 1.15% of average final base pay up to Social Security integration level, times membership service prior to July 1, 2002 not in excess of 15 years; plus (ii) 1.5% of average final base pay in excess of Social Security integration level, times membership service prior to July 1, 2002 not in excess of 15 years; plus (iii) 1.25% of average final base pay, up to Social Security integration level, times years of membership service prior to July 1, 2002 in excess of 15 years, but not in excess of 35 years; plus (iv) 1.6% of average final base pay in excess of Social Security integration level, times membership service prior to July 1, 2002 in excess of 15 years, but not in excess of 35 years; plus (v) 1.6% of average final base pay times membership service prior to July 1, 2002 in excess of 35 years.
Part A minimum benefit	Member's accrued benefit as of June 30, 2002.
Part B benefit	1.45% of average final base pay times membership service accrued beginning July 1, 2002.
Monthly pension benefit	One-twelfth of the Part A benefit plus Part B benefit, not less than Part A minimum benefit.
NOVA transferees	Participants who terminated employment with ARCO Chemical Company and immediately commenced employment with NOVA Chemicals, Inc. due to the sale of ARCO Chemical Company's plastic business to NOVA Chemicals, Inc. on September 30, 1996. All such employees are fully vested in their plan benefit at September 30, 1996.

Supplemental pension benefit for ACC participants	For retirements on or before June 30, 2002 or for transition participants, if participant commences benefits early, and does not terminate from the plan before reaching age 55, participant is entitled to a supplemental pension payable until first eligible for Social Security. The supplemental payment is 0.5% of average final base pay as of June 30, 2002 up to the Social Security integration level times years of membership service prior to July 1, 2002.
Eligibility for benefits	
Normal retirement	Retirement at or after age 65.
Early retirement	Retirement before age 65 after both attaining age 55 and completing ten years of membership service.
Deferred vested	Termination for reasons other than death or retirement after becoming fully vested. Eligible for commencement at age 65 or age 55 with ten or more years of service.
Deferred survivor benefit	Death while not eligible for normal or early retirement benefits, with five or more years of vesting service and with a surviving spouse or with children under age 18.
Survivor benefit	Death while eligible for normal or early retirement, with a surviving spouse or children under age 18.
Plan benefits	
Normal retirement	Monthly pension benefit determined as of retirement date.

Early retirement	For benefits paid as a monthly annuity: the sum of (a) and (b), minimum (c) (a) Monthly Part A benefit reduced 5/12 of 1% for each month that the member's early retirement date precedes age 60; (b) Monthly Part B benefit reduced 4/12 of 1% for each month that the member's early retirement date precedes age 65 for the first five years, and 3/12 of 1% for the next five years; (c) Monthly Part A minimum benefit reduced 5/12 of 1% for each month that the member's early retirement date precedes age 60. For benefits paid as a lump sum: (a), but not less than (b) (a) Actuarial present value of the monthly pension benefit (transition participants receive present value of subsidized early retirement benefit for Part A); (b) Actuarial present value of the monthly Part A minimum benefit reduced 5/12 of 1% for each month that the member's early retirement date precedes age 60.
Deferred vested benefit for non-transition participants	Less than 10 years of service: For benefits paid as a monthly annuity: Monthly pension benefit payable at age 65. For benefits paid as a lump sum: Actuarial present value of the Part A minimum benefit payable at age 65. Any residual benefits to be paid as a monthly annuity. More than 10 years of service: For benefits paid as a monthly annuity: the sum of (a) and (b), minimum (c): (a) Monthly Part A benefit.

Deferred vested benefit for non-transition participants (continued)	(b) Monthly Part B benefit (a) and (b) are reduced using the following factors based on age at commencement: **Age** / **Factor** 55 / 40% 56 / 44 57 / 48 58 / 52 59 / 57 60 / 62 61 / 68 62 / 75 63 / 82 64 / 91 65 / 100 (c) Monthly Part A minimum benefit determined as of early retirement date, reduced 5/12 of 1% for each month that the member's early retirement date precedes age 60. *For benefits paid as a lump sum:* Actuarial present value of the Part A minimum benefit reduced 5/12 of 1% for each month that the member's early retirement date precedes age 60. Any residual benefits to be paid as a monthly annuity.
Deferred vested benefit for transition participants	**Less than 10 years of service:** *For benefits paid as a monthly annuity:* Monthly pension benefit payable at age 65. *For benefits paid as a lump sum:* Actuarial present value of the benefit payable at age 65. **More than 10 years of service:** *For benefits paid as a monthly annuity: the sum of (a) and (b), minimum (c):* (a) Monthly Part A benefit reduced 5/12 of 1% for each month that the member's early retirement date precedes age 60;

Deferred vested benefit for transition participants (continued)	(b) Monthly Part B benefit reduced using the following factors based on age at commencement: **Age** **Factor** 55 40% 56 44 57 48 58 52 59 57 60 62 61 68 62 75 63 82 64 91 65 100 (c) Monthly Part A minimum benefit determined as of early retirement date, reduced 5/12 of 1% for each month that the member's early retirement date precedes age 60. **For benefits paid as a lump sum: the sum of (a) and (b), minimum (c)** (a) Actuarial present value of the Part A benefit reduced 5/12 of 1% for each month that the member's early retirement date precedes age 60. (b) Actuarial present value of the monthly Part B benefit (c) Actuarial present value of the monthly Part A minimum benefit reduced 5/12 of 1% for each month that the member's early retirement date precedes age 60.
Disability benefit	*Disability before July 1, 2002* Normal retirement benefit determined as of the earlier of a participant's recovery from disability if they are not reemployed with LyondellBasell, or their benefit at normal retirement date. *Disability on or after July 1, 2002* Normal retirement benefit determined as of the earlier of a participant's recovery from disability if they are not reemployed with LyondellBasell, or their benefit determined one year from the date of disability.
Death with deferred survivor benefit	The amount the member's spouse would have received if the member had terminated employment on the date of death, survived to the earliest date that a deferred allowance could have commenced, retired with a 50% joint and survivor annuity with the spouse as beneficiary, and died the next day. Benefits are payable to the spouse for life or to any children until attainment of age 18.

Death with survivor benefit	The amount the member's spouse would have received if the member had retired on the date of death and elected an immediate 50% joint and survivor annuity with the member's spouse as beneficiary, and then died the next day. Benefits are payable to the spouse for life or to any children until attainment of age 18.
Forms of payment	Survivor benefits may be paid in one of the following forms: (i) an annuity beginning at the member's earliest retirement age or later (ii) an actuarially equivalent single cash payment as soon as practicable after the date of death (iii) an annuity beginning as soon as practicable after the date of death If a participant is unmarried, the benefit is payable to the beneficiary or estate only as an actuarially equivalent single cash payment as soon as administratively possible. The normal form of payment for monthly pension benefits is a life annuity with a 60-payment guarantee if the member has no spouse as of the date payments begin, or a 50% joint and survivor annuity if the member is married at the date payments begin.
Forms of payment (continued)	Optional forms of payment for members prior to July 1, 2002 include: (i) reserve benefit option (ii) joint & survivor annuity (100%, 75%, 50%, 25%) (iii) 120- or 240-months certain and life annuity or a life only annuity (iv) lump sum payment (v) level income option Optional forms of payment for all other members include: (i) joint and survivor annuity (100%, 75%, 50%) (ii) life only annuity (iii) lump sum payment

Actuarial equivalence for alternative forms of payment	Amount of an alternative form of benefit (other than a lump sum) which has a value equivalent to the benefit or benefits otherwise payable under the plan, computed using the factors in the following tables:

Age at benefit commencement	100% J&S	75% J&S	50% J&S	25% J&S
70 and older	.712	.767	.832	.9125
69	.719	.773	.837	.9150
68	.726	.780	.841	.9175
67	.734	.786	.846	.9200
66	.741	.793	.852	.9225
65	.749	.799	.857	.9250
64	.757	.806	.862	.9275
63	.765	.813	.867	.9300
62	.772	.819	.871	.9325
61	.779	.825	.876	.9350
60	.787	.831	.881	.9375
59	.793	.837	.885	.9400
58	.800	.842	.889	.9425
57	.807	.848	.893	.9450
56	.813	.853	.897	.9475
55	.819	.858	.900	.9500

Actuarial equivalence for alternative forms of payment (continued)

Age at benefit commencement	10 Certain & Life	20 Certain & Life	Social Security leveling income option
70 and older	.900	.800	N/A
69	.901	.800	N/A
68	.910	.800	N/A
67	.918	.800	N/A
66	.927	.800	N/A
65	.934	.800	1.00
64	.941	.800	.92
63	.948	.801	.84
62	.954	.817	.76
61	.959	.832	.68
60	.963	.846	.60
59	.967	.859	.56
58	.970	.871	.52
57	.973	.882	.48
56	.976	.893	.44
55	.978	.902	.40

If member is more than five years older than the joint annuitant, the retirement factor shall be decreased as follows for each year over five that the member is older than the joint annuitant's age:

	100% J&S	75% J&S	50% J&S	25% J&S
Subtract:	.01	.0075	.0050	.0025

If joint annuitant is more than five years older than the member, the retirement factor shall be increased (but never greater than 1.0) as follows for each year over five that the joint annuitant is older than the member:

	100% J&S	75% J&S	50% J&S	25% J&S
Add:	.01	.0075	.0050	.0025

Actuarial equivalence for lump sum

PPA mortality and interest rates equal to the average of the 3-tiered minimum present value segment rate for the third, fourth and fifth months immediately preceding the first day of the calendar quarter during which the lump sum payment occurs.

Maximum on benefits and pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Special provisions for NOVA transferees	NOVA transferees are credited with service with NOVA for vesting and retirement eligibility purposes only. Their average final base pay calculated as of September 30, 1996 shall be increased by 3% on October 1, 1997 and each October thereafter, provided they are employed by NOVA.

Frozen Equistar Benefit

Covered employees	All salaried, non-union employees.
Participation date	The completion of one year of eligibility service. Immediate participation is provided for: (i) an employee who was previously employed by Lyondell Chemical Company or Millennium Chemicals, Inc. and became an employee on January 1, 1998; (ii) an employee who was previously employed by Occidental Petroleum Corporation and became an employee on June 1, 1998; (iii) any employee of Equistar Chemicals, LP as of June 30, 2002; and (iv) any employee of Equistar Chemicals, LP as of December 31, 2008. Plan frozen at December 31, 2008. Any employee hired after December 31, 2008 is not eligible.
Definitions	
Normal retirement date	First of month coincident with or next following the attainment of age 65.
Membership service	All employment with the Company while a member of the plan, including: (i) any period during military or other types of leave of absence granted by the Company; (ii) the period of a layoff due to lack of work or economic or industrial reasons not to exceed one year. Membership service was frozen as of December 31, 2008.
Eligibility service	The same definition as membership service; however, service with prior employers, including Lyondell Chemical Company, Millennium Chemicals, Inc., or Occidental Petroleum Corporation, is generally included. Participants continue to accrue eligibility service after December 31, 2008.
Vesting	Participants of the plan on or before June 30, 2002 are fully vested as of their Participation date. On or after December 31, 2008, participants are vested after completion of three years of eligibility service.
Monthly earnings	Base pay of an employee for services rendered to the Company during a particular month.
Final average earnings	The average of the highest thirty-six consecutive calendar months of monthly earnings during the participant's last one-hundred and twenty calendar months of eligibility service prior to December 31, 2008 times 12.

Eligibility for benefits	
Transition participant	Both age 50 or older and at least five years of eligibility service as of June 30, 2002.
Normal retirement	Retirement at normal retirement date.
Postponed retirement	Retirement after normal retirement date.
Early retirement	Retirement before age 65 after both attaining age 55 and completing ten years of membership service.
Vested benefit	Termination for reason other than death or retirement after vesting date.
Survivor benefit	Death with a surviving spouse or designated beneficiary.

Plan benefits	
Part A minimum benefit (lump sum form)	The product of (a), (b), and (c): (a) Membership service up to June 30, 2002; (b) Final average earnings as of June 30, 2002; (c) Benefit percentage at age of benefit commencement: **Age** — **Benefit percentage** Under 35 — 3% 35 – 39 — 4 40 – 44 — 5 45 – 49 — 6 50 – 54 — 9 55 – 59 — 13 60 and over — 15
Part A growth benefit (lump sum form)	The product of (a), (b), and (c): (a) Membership service up to June 30, 2002; (b) Final average earnings as of December 31, 2008 less final average earnings as of June 30, 2002; (c) Benefit percentage at age 65 of 15%.
Part A regular benefit (lump sum form)	The product of (a), (b), and (c): (a) Membership service up to June 30, 2002; (b) Final average earnings as of December 31, 2008; (c) Benefit percentage at age of benefit commencement: **Age** — **Benefit percentage** Under 35 — 3% 35 – 39 — 4 40 – 44 — 5 45 – 49 — 6 50 – 54 — 9 55 – 59 — 13 60 and Over — 15
Part B benefit	1.45% of final average earnings as of December 31, 2008 times membership service accrued between June 30, 2002 and December 31, 2008.

Monthly accrued benefit	The sum of (a) and (b): (a) Part A regular benefit at age 65 converted to a monthly annuity, (b) Part B benefit.
Normal retirement benefit	Monthly accrued benefit determined as of retirement date.

Early retirement benefit	**Non-transition participants** *For benefits paid as a monthly annuity: the sum of (a) and (b)* (a) Monthly Part A regular benefit determined as of early retirement date; (b) Monthly Part B benefit determined as of early retirement date, reduced 4/12 of 1% per month that the member's early retirement date precedes age 65 for the first five years, and 3/12 of 1% per month for the next five years. *For benefits paid as a lump sum: the sum of (a), (b) and (c)* (a) Part A minimum benefit determined as of early retirement date; (b) Actuarially reduced Part A growth benefit; (c) Actuarial present value of the Part B benefit. **Transition participants** *For benefits paid as a monthly annuity: the sum of (a) and (b)* (a) Monthly Part A regular benefit determined as of early retirement date; (b) Monthly Part B benefit determined as of early retirement date, reduced 4/12 of 1% per month that the member's early retirement date precedes age 65 for the first five years, and 3/12 of 1% per month for the next five years. *For benefits paid as a lump sum: the sum of (a) and (b)* (a) Part A regular benefit; (b) Actuarial present value of the Part B benefit.
Vested benefit for non-transition participants	**Less than 10 years of service:** *For benefits paid as a monthly annuity: the sum of (a) and (b)* (a) Monthly Part A regular benefit (Part A minimum benefit may commence at termination); (b) Part B benefit payable at age 65.

Vested benefit for non-transition participants (continued)	*For benefits paid as a lump sum:* ▪ Part A minimum benefit. (May only be taken as a lump sum at termination. All deferred benefits must be taken as a monthly annuity). **More than 10 years of service:** *For benefits paid as a monthly annuity: the sum of (a) and (b)* (a) Monthly Part A minimum benefit; (b) Monthly Part A growth benefit plus the Part B benefit reduced using the following factors based on age at commencement: **Age** — **Rate** 55 — 40% 56 — 44 57 — 48 58 — 52 59 — 57 60 — 62 61 — 68 62 — 75 63 — 82 64 — 91 65 — 100 *For benefits paid as a lump sum:* ▪ Part A minimum benefit. (May only be taken as a lump sum at termination. All deferred benefits must be taken as a monthly annuity).
Vested benefit for transition participants	**Less than 10 years of service:** *For benefits paid as a monthly annuity: the sum of (a) and (b)* (a) Monthly Part A regular benefit (may commence at termination); (b) Part B benefit, payable at age 65.

Vested benefit for transition participants (continued)	*For benefits paid as a lump sum: the sum of (a) and (b)* (a) Part A regular benefit (may be taken at termination); (b) Actuarial present value of the Part B benefit, payable at age 65. **More than 10 years of service:** *For benefits paid as a monthly annuity: the sum of (a) and (b)* (a) Monthly Part A regular benefit (may commence at termination); (b) Monthly Part B benefit reduced using the following factors based on age at commencement: **Age** / **Rate** 55 / 40% 56 / 44 57 / 48 58 / 52 59 / 57 60 / 62 61 / 68 62 / 75 63 / 82 64 / 91 65 / 100 *For benefits paid as a lump sum: the sum (a) and (b)* (a) Part A regular benefit (may be taken at termination); (b) Actuarial present value of the Part B benefit.
Disability benefit	*Disability before July 1, 2002* • Normal retirement benefit determined as of the earlier of a participant's recovery from disability if they are not reemployed with LyondellBasell, or their benefit at normal retirement date. *Disability on or after July 1, 2002* • Normal retirement benefit determined as of the earlier of a participant's recovery from disability if they are not reemployed with LyondellBasell, or their benefit determined one year from the date of disability.
Survivor benefits	• Service on or before June 30, 2002 – the amount the surviving spouse would have received if the participant had terminated and elected an immediate 50% joint and survivor benefit the day before his or her death. • Service on or after July 1, 2002 – the amount the surviving spouse would have received if the member had terminated on his or her date of death, survived to their earliest retirement age (age 55 if more than 10 years of service, age 65 otherwise), elected an immediate 50% joint and survivor annuity, and died the next day.

	These benefits may be paid in one of the following forms: (i) an annuity beginning at the member's earliest retirement age or later; (ii) an actuarially equivalent lump sum payment as soon as practicable after the date of death; (iii) an annuity beginning as soon as practicable after the date of death. • If a participant is unmarried, the benefit is payable to the beneficiary or estate only as an actuarially equivalent single cash payment as soon as administratively practicable.
Forms of payment	Survivor benefits are payable only as described above. Monthly pension benefits are paid in the form of a five-year certain and life annuity if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid as a 50% joint and survivor annuity. Other options are a single life annuity , 75% joint and survivor and lump sum payment, if retirement is on or before June 30, 2002. If retirement is after June 30, 2002 must be age 55 and have at least 10 years of membership service or be age 65 to receive a lump sum.

Actuarial equivalence for alternate forms of payment

Amount of an alternative form of benefit (other than a lump sum) which has a value equivalent to the benefit or benefits otherwise payable under the plan, computed using the following tables.

Age at benefit commencement	100% J&S	50% J&S	10 Certain & Life	20 Certain & Life
70 and older	.712	.832	.900	.800
69	.719	.837	.901	.800
68	.726	.841	.910	.800
67	.734	.846	.918	.800
66	.741	.852	.927	.800
65	.749	.857	.934	.800
64	.757	.862	.941	.800
63	.765	.867	.948	.801
62	.772	.871	.954	.817
61	.779	.876	.959	.832
60	.787	.881	.963	.846
59	.793	.885	.967	.859
58	.800	.889	.970	.871
57	.807	.893	.973	.882
56	.813	.897	.976	.893
55	.819	.900	.978	.902

Actuarial equivalence for alternate forms of payment (continued)

- If member is more than five years older than the joint annuitant, the retirement factor shall be decreased as follows for each year over five that the member is older than the joint annuitant's age:

	100% J&S	50% J&S
Subtract:	.01	.0050

- If joint annuitant is more than five years older than the member, the retirement factor shall be increased (but never greater than 1.0) as follows for each year over five that the joint annuitant is older than the member:

	100% J&S	50% J&S
Add:	.01	.0050

Actuarial equivalence for lump sum

PPA mortality and interest rates equal to the average of the 3-tiered minimum present value segment rate for the third, fourth and fifth months immediately preceding the first day of the calendar quarter during which the lump sum payment occurs.

Maximum on benefits and pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Frozen HRO Benefit

Covered employees	All persons employed by Houston Refining LP (the Company), both full and part-time, except Project and Leased Employees, and any division or group of employees excluded by the Board of Directors.
Participation date	Two years of employment. Plan frozen at December 31, 2009. Any employee hired after December 31, 2009 is not eligible.
Definitions	
Membership service	All employment with the Company while a member of the plan, including: (i) any period during military or other types of leave of absence granted by the Company, (ii) the period of a layoff due to lack of work or economic or industrial reasons not to exceed one year, (iii) extra service granted through the restoration of Lost Service Agreement. For the purposes of benefit accruals, membership service was frozen as of December 31, 2009.
Minimum membership service	The sum of: (i) membership service, (ii) any period of service when a participant is directly or indirectly compensated but is not earning membership service, (iii) continuous periods not to exceed 60 days when a participant is not earning membership service due to, for example, a layoff, (iv) periods of disability. For the purposes of benefit accruals, membership service was frozen as of December 31, 2009.
Vesting service	Prior to July 1, 1976: the greater of membership service or one year for each 12-month period measured from employment date and after age 18 in which at least 1,000 hours are worked. After June 30, 1976: one year for each 12-month period measured from July 1, 1976 in which at least 1,000 hours are worked.
Annual base pay	Base salary wages excluding all extra pay such as overtime, premiums, bonuses, or other allowances.
Average final base pay	The average of the highest three consecutive calendar years of annual base pay during the member's last ten years of membership service prior to December 31, 2009.
Disability	A participant is considered disabled if they are eligible to receive benefits under the Company's LTD plan.

Monthly pension benefit	One-twelfth of the greater of (a) or (b), not less than (c) where: (a) $156 per year of minimum membership service. This minimum does not apply to participants who terminate prior to retirement for any reason other than death. (b) (i) 1.18% of average final base pay, not exceeding the Social Security integration level, times years of membership service not in excess of 35 years; plus (ii) 1.54% of average final base pay in excess of the Social Security integration level times years of membership service not in excess of 35 years; plus (iii) 1.45% of average final base pay times membership service in excess of 35 years. (c) the member's accrued benefit as of December 31, 1988 under the prior formula. The monthly pension benefit was frozen as of December 31, 2008 for transferred participants who were receiving a cash balance benefit in the LyondellBasell Retirement Plan as of January 1, 2009. The monthly pension benefit was frozen as of December 31, 2009 for all others.
Social Security Integration Level	Frozen at $30,000 in 2009.
Eligibility for benefits	
Normal retirement	Retirement at or after age 65.
Early retirement	Retirement before age 65 after both attaining age 55 and completing ten years of membership service. For this purpose, membership service includes membership service under other LyondellBasell Companies plans and certain predecessor plans.
Deferred vested	Termination for reasons other than death or retirement after completing two or more years of vesting service.
Deferred survivor benefit	Death while not eligible for normal or early retirement benefits, with two or more years of vesting service and with a surviving spouse or with children under age 18.
Survivor benefit	Death while eligible for normal or early retirement, with a surviving spouse or children under age 18.
Plan benefits	
Normal retirement	Monthly pension benefit determined as of retirement date.
Early retirement	Monthly pension benefit determined as of early retirement date, reduced 5/12 of 1% for each month that the member's early retirement date precedes age 60.

Termination with deferred vested benefit	Monthly pension benefit determined as of termination date, payable from age 65. If member has 10 or more years of membership service, commencement age can be as early as 55 with a reduction of 5/12 of 1% for each month that the member's early retirement date precedes age 60.
Disability	Normal retirement benefit determined as of the earlier of a participant's recovery from disability if they are not reemployed with LyondellBasell, or their benefit at normal retirement date.
Death with deferred survivor benefit	The amount the member's spouse would have received if the member had terminated employment on the date of death, survived to the earliest date that a deferred allowance could have commenced, retired with a 50% joint and survivor annuity with the spouse as beneficiary, and died the next day. Benefits are payable to the spouse for life or to any children until attainment of age 18.
Forms of payment	Deferred survivor and survivor benefits are payable only as described above. The normal form of payment for monthly pension benefits is a life annuity with a 60-payment guarantee if the member has no spouse as of the date payments begin and a 50% joint and survivor annuity if the member is married as of the date payments begin. Optional forms of payment include: Option I: Full cash refund annuity Option II: Joint & survivor annuity (100%, 75%, 50%, 25%) Option III: 120- or 240-months certain and life annuity Option IV: Lump sum payment
Actuarial equivalence for alternative forms of payment	Amount of an alternative form of benefit (other than a lump sum) which has a value equivalent to the benefit or benefits otherwise payable under the plan, computed using the rates in the following tables.

Actuarial equivalence for alternative forms of payment (continued)

Age at benefit commencement	100% J&S	75% J&S	50% J&S	25% J&S
70 and older	.712	.767	.832	.9125
69	.719	.773	.837	.9150
68	.726	.780	.841	.9175
67	.734	.786	.846	.9200
66	.741	.793	.852	.9225
65	.749	.799	.857	.9250
64	.757	.806	.862	.9275
63	.765	.813	.867	.9300
62	.772	.819	.871	.9325
61	.779	.825	.876	.9350
60	.787	.831	.881	.9375
59	.793	.837	.885	.9400
58	.800	.842	.889	.9425
57	.807	.848	.893	.9450
56	.813	.853	.897	.9475
55	.819	.858	.900	.9500

Actuarial equivalence for alternative forms of payment (continued)

Age at benefit commencement	10 Certain & Life	20 Certain & Life
70 and older	.900	.800
69	.901	.800
68	.910	.800
67	.918	.800
66	.927	.800
65	.934	.800
64	.941	.800
63	.948	.801
62	.954	.817
61	.959	.832
60	.963	.846
59	.967	.859
58	.970	.871
57	.973	.882
56	.976	.893
55	.978	.902

	If member is more than five years older than the joint annuitant, the retirement factor shall be decreased as follows for each year over five that the member is older than the joint annuitant's age: **100% Benefit** / **75% Benefit** / **50% Benefit** / **25% Benefit** Subtract: .01 / .0075 / .0050 / .0025 If joint annuitant is more than five years older than the member, the retirement factor shall be increased (but never greater than 1.0) as follows for each year over five that the joint annuitant is older than the member: **100% Benefit** / **75% Benefit** / **50% Benefit** / **25% Benefit** Add: .01 / .0075 / .0050 / .0025
Actuarial equivalence for lump sum	PPA mortality and interest rates equal to the average of the 3-tiered minimum present value segment rate for the third, fourth and fifth months immediately preceding the first day of the calendar quarter during which the lump sum payment occurs.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Frozen Basell Benefit

Definitions	
Credited service	A participant's period of service in years and months in which a participant accrues earnings. The total months of credited service divided by 12 shall be the years of credited service, even if the months of credited service have not been consecutive. Prior service under Hercules Incorporated Pension Plan is included. For former Republic Plastics employees, no credited service is granted prior to December 31, 1988.
Service	At least six months of earnings are required for one year of vesting service. Prior service under Hercules Incorporated Pension Plan is included.
Final average earnings	Average monthly earnings for the highest five consecutive years during the last 10 years of service. Final average earnings were frozen as of December 31, 2007.
Social security integration point	Half of the social security tax base in effect for the 12 months immediately prior to the earlier of: the effective date of retirement or termination and December 31, 2007.

Eligibility for benefits	
Normal retirement	Age 65 and 10 years of credited service.
Unreduced early retirement	Eligibility for unreduced early retirement is as follows: **Age** / **Credited service** 55 / 30 56 / 29 57 / 28 58 / 27 59 / 26 60 / 20 61 / 15 62+ / 10
Early retirement	Age 55 and 10 years of credited service
Deferred vested	5 years of vesting service
Disability	In receipt of benefits under Long-Term Disability Income Plan.
Special retirement benefit	Participants who are age 52 with 10 years of service on December 31, 1999 and retire between July 1, 1999 and July 1, 2000. Fourteen employees who met these criteria were excluded from eligibility.
Pre-retirement death	Beneficiaries of participants who are vested and actively employed or who are vested terminated participants and who have elected this coverage.
Plan benefits	
Normal retirement	Sum of (i) and (ii): (i) 1.20% of final average earnings up to the social security integration point plus 1.60% of final average earnings in excess of such integration point multiplied by years and months of credited service before January 1, 1996. (ii) 1.30% of final average earnings up to the social security integration point plus 1.70% of final average earnings in excess of such integration point multiplied by years and months of credited service between December 31, 1995 and December 31, 2007. The benefit for certain non-qualified plan participants will not be less than the Minimum Normal Retirement Benefit specified in Appendix D of the plan document.

Unreduced early retirement	Eligibility for unreduced early retirement is as follows: **Age** / **Credited service** 55 / 30 56 / 29 57 / 28 58 / 27 59 / 26 60 / 20 61 / 15 62+ / 10
Early retirement	Monthly benefit is equal to the accrued normal retirement benefit deferred to age 65, or an immediate pension equal to the accrued benefit reduced by 5% each year preceding the date the participant would be eligible for unreduced early retirement benefits.
Deferred vested	As described under normal retirement benefit above based on credited service and earnings at termination. A participant may elect to receive payment of a vested benefit as early as age 55. The benefit that would have been payable at age 65 will be actuarially reduced as described in the Plan.
Actuarial equivalence for deferred vested benefit	1971 TPF&C Forecast Mortality Tables for Males, ages set back one year using an interest assumption of 8% per annum.
Disability	Continued service credit up to December 31, 2007 while receiving benefits under Company Long-Term Disability Income Plan.
Special retirement benefit	As described under normal retirement benefits above, but participants receive an additional three years of credited service and unreduced early retirement benefits.
Pre retirement death benefit (Surviving spouse's benefit)	Benefit that would have been payable to beneficiary had the participant elected retirement on his date of death under either the 50% or 100% contingent annuity option. (i) Reduction for pre retirement death benefit: (ii) Spouse beneficiary for active employees: (iii) 50% contingent annuity option – no reduction (iv) 100% contingent annuity option – reduced 0.4% per year (v) Non-spouse beneficiary for active employees: (vi) 50% contingent annuity option – reduced 0.5% per year (vii) 100% contingent annuity option – reduced 0.9% per year (viii) Vested terminated participants (50% contingent annuity option only): **Age at coverage** / **Charge per year coverage** Up to age 44 / 0.1% per year Age 45 to 50 / 0.25% per year Age 50 and over / 0.5% per year

Optional forms	(a) Life annuity. (b) 50%, 75% or 100% joint and survivor annuity. (c) 51% of life annuity benefit paid out as an actuarially equivalent lump sum, with the remaining 49% paid out as elected by the participant.
Actuarial equivalence for joint and survivor optional forms	1971 TPF&C Forecast Mortality Tables for Males, ages set back one year using a 6% interest assumption.
Actuarial equivalence for lump sum	PPA mortality and interest rates equal to the average of the 3-tiered minimum present value segment rate for the third, fourth and fifth months immediately preceding the first day of the calendar quarter during which the lump sum payment occurs.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Benefits Included or Excluded

Unless noted below, all benefits provided by the plan, as restated and amended through the Instrument Amending the Basell Retirement Income Plan, signed on January 16, 2012, are included in this valuation.

- **Most recent plan amendments included:** The Instrument Amending the Basell Retirement Income Plan, signed on January 16, 2012, is included because it was adopted by the valuation date and is effective by the end of the plan year.
- **Plan amendments excluded:** No amendments were excluded from this valuation.
- **Late retirement increases:**
  - Active participants: The plan provides benefit suspension notices to participants who work beyond normal retirement. The Plan distributes benefits to active participants who work beyond age 70 ½.
  - Deferred vested participants*:* Current deferred vested participants over normal retirement age are not valued including the late retirement actuarial increases. The Plan distributes benefits to all deferred vested participants upon attaining age 65; any participants that are unpaid after age 65 because they cannot be located are not significant.
- **Internal Revenue Code:** The limitations of Internal Revenue Code Sections 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60 percent of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

IRC Section 436 benefit restrictions:

- *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits that occurred before the valuation date but includes contingent event benefits which are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
- *Plan amendments:* See Benefits Included or Excluded.
- *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
- *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.

- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

Plan provision Changes Since Prior Valuation

Maximum compensation amounts and maximum benefit amounts under IRS rules were updated from 2012 to 2013.

Schedule SB, Line 26 – Schedule of Active Participant Data

Attained age	Years of credited service as of January 1, 2013										
	Under 1	**1-4**	**5-9**	**10-14**	**15-19**	**20-24**	**25-29**	**30-34**	**35-39**	**40 & up**	**Total**
Under 25	47 26,902 1,351	64 55,898 4,658									111 43,620 3,258
25-29	71 27,020 1,357	168 64,474 8,289	59 83,210 19,288								298 59,260 8,815
30-34	77 36,915 1,855	172 72,775 9,335	153 82,534 19,438	39 86,539 20,338							441 71,117 12,507
35-39	61 40,936 2,058	148 84,083 10,096	157 85,111 20,101	113 91,371 23,028	38 88,480 24,306	2 * *					519 * *
40-44	55 49,832 2,500	134 97,349 12,223	133 87,136 21,799	130 95,328 25,928	164 99,630 29,520	77 93,513 29,861	3 * *				696 * *
45-49	39 42,145 2,158	88 100,527 12,739	124 91,080 24,362	122 97,625 29,437	153 96,000 30,668	220 98,919 33,568	46 101,303 35,910				792 94,445 27,090
50-54	25 43,432 2,081	64 106,664 13,757	100 94,858 27,642	90 94,389 29,940	119 89,910 31,689	277 95,310 34,005	127 100,798 37,918	147 98,696 38,365	10 * *		959 * *
55-59	15 * *	53 108,019 14,737	50 91,084 27,595	68 101,685 34,086	100 85,623 33,311	182 90,246 34,342	108 101,208 39,058	191 102,021 40,648	153 105,881 44,690	5 * *	925 * *
60-64	7 * *	29 121,123 15,844	29 95,948 31,347	29 102,826 36,471	38 88,658 37,700	75 94,632 38,531	49 97,820 40,022	78 96,403 42,061	71 95,371 41,653	18 * *	423 * *
65-69		5 * *	9 * *	12 * *	4 * *	10 * *	13 * *	10 * *	5 * *	7 * *	75 * *
70 & up		2 * *			1 * *	1 * *			2 * *		6 * *
Total	397 * *	927 * *	814 * *	603 * *	617 * *	844 * *	346 * *	426 * *	241 * *	30 * *	5,245 88,506 25,726

In each cell, the top number is the count of active participants for each age/service combination, the middle number is average base pay for 2012 limited to $250,000 and the bottom number is the average cash balance amount as of December 31, 2012. Average pay and cash balance are not shown for plans with less than 1,000 active participants or cells with fewer than 20 participants.

Schedule SB, Line 32 – Schedule of Amortization Bases

The total shortfall amortization charge is the sum of individual shortfall amortization installment for each plan year covered under PPA. Although an individual shortfall amortization installment can be negative, the combined shortfall amortization charge cannot be less than $0.

	Shortfall bases		
Year established	**Outstanding balance**	**Years remaining**	**2013 Installment**
2010	$ 80,239,800	4	$ 21,618,888
2011	45,883,614	5	10,135,344
2012	(101,823,867)	6	(19,370,560)
2013	17,554,498	7	2,954,517
Total	$ 41,854,045		$ 15,338,189

Schedule SB, Line 15 – Adjusted Funding Target Attainment Percentage

The certified AFTAP was 113.74%.

The January 1, 2013 valuation was updated after the certified AFTAP was issued to reflect the revised stabilized rates under the Highway and Transportation Funding Act of 2014.

The AFTAP was not reissued due to no material change.

Schedule SB, Line 24 – Change in Actuarial Assumptions

Actuarial assumption changes since prior valuation

- The cash balance interest accumulation rate decreased from 3.10% to 2.87%.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2013

This Form is Open to Public Inspection

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan: LyondellBasell Retirement Plan

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF: Lyondell Chemical Company

D Employer Identification Number (EIN): 95-4160558

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 1 Day 1 Year 2013

2 Assets:

a Market value	2a	1,083,255,702
b Actuarial value	2b	1,063,498,276

3 Funding target/participant count breakdown:

		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment	3a	1,835	225,274,091
b For terminated vested participants	3b	4,875	256,053,729
c For active participants:			
(1) Non-vested benefits	3c(1)		13,880,915
(2) Vested benefits	3c(2)		402,364,143
(3) Total active	3c(3)	5,245	416,245,058
d Total	3d	11,955	897,572,878

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5 Effective interest rate	5	6.72 %
6 Target normal cost	6	26,744,988

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

Penny A. Bailey PAB
Signature of actuary

9/26/2014
Date

Penny A. Bailey
Type or print name of actuary

14-05451
Most recent enrollment number

Mercer
Firm name

(314) 588-2500
Telephone number (including area code)

701 Market St., Suite 1100
St. Louis MO 63101-1867
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	182,866,506
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	63,200,000
9	Amount remaining (line 7 minus line 8)	0	119,666,506
10	Interest on line 9 using prior year's actual return of 14.05 %		16,813,144
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		64,031,463
	b Interest on (a) using prior year's effective interest rate of 7.07 % except as otherwise provided (see instructions)		7,268,330
	c Total available at beginning of current plan year to add to prefunding balance		71,299,793
	d Portion of (c) to be added to prefunding balance		71,299,793
12	Other reductions in balances due to elections or deemed elections		0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	207,779,443

Part III Funding Percentages

14	Funding target attainment percentage	14	95.33 %
15	Adjusted funding target attainment percentage	15	113.74 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	95.65 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ▶ 18(b)	0	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
5.23 %	6.51 %	7.16 %	☐ N/A, full yield curve used

b Applicable month (enter code)	21b	4
22 Weighted average retirement age	22	61

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):		
a Target normal cost (line 6)	31a	26,744,988
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	41,854,045	15,338,189
b Waiver amortization installment		

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	42,083,177

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	42,083,177	42,083,177

36 Additional cash requirement (line 34 minus line 35)	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40 Unpaid minimum required contributions for all years	40	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

42 Amount of acceleration adjustment	42	
43 Excess installment acceleration amount to be carried over to future plan years	43	