

|                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|
| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br>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 6057(b) and 6058(a) of the Internal Revenue Code (the Code).<br><br><p style="text-align: center;">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p> | OMB Nos. 1210-0110<br>1210-0089<br><br><b>2021</b><br><br><b>This Form is Open to Public Inspection</b> |
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|                                                                                                           |                                                                                                                                                                                                                                                                                                                                            |
|-----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                             | <b>Annual Report Identification Information</b>                                                                                                                                                                                                                                                                                            |
| For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>  |                                                                                                                                                                                                                                                                                                                                            |
| <b>A</b> This return/report is for:                                                                       | <input type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)<br><input checked="" type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____ |
| <b>B</b> This return/report is:                                                                           | <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report<br><input checked="" type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)                                                                                           |
| <b>C</b> If the plan is a collectively-bargained plan, check here. . . . .                                | ▶ <input checked="" type="checkbox"/>                                                                                                                                                                                                                                                                                                      |
| <b>D</b> Check box if filing under:                                                                       | <input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program<br><input type="checkbox"/> special extension (enter description)                                                                                                                                     |
| <b>E</b> If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . | ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                 |

|                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|------------------------------------------------------------------|-------------------------------------------------------------|--|
| <b>Part II</b>                                                                                                                                                                                                                                                                                                                                                            | <b>Basic Plan Information—enter all requested information</b>                                                                                                                                                                                                                                                                               |                                                                     |                                                                  |                                                             |  |
| <b>1a</b> Name of plan<br><u>LYONDELLBASELL PENSION PLAN</u>                                                                                                                                                                                                                                                                                                              | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;"><b>1b</b> Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>012</u></td> </tr> <tr> <td colspan="2"><b>1c</b> Effective date of plan<br/><u>04/29/1987</u></td> </tr> </table>                             | <b>1b</b> Three-digit plan number (PN) ▶                            | <u>012</u>                                                       | <b>1c</b> Effective date of plan<br><u>04/29/1987</u>       |  |
| <b>1b</b> Three-digit plan number (PN) ▶                                                                                                                                                                                                                                                                                                                                  | <u>012</u>                                                                                                                                                                                                                                                                                                                                  |                                                                     |                                                                  |                                                             |  |
| <b>1c</b> Effective date of plan<br><u>04/29/1987</u>                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
| <b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br><u>LYONDELL CHEMICAL COMPANY</u><br><br><u>1221 MCKINNEY, SUITE 300</u><br><u>HOUSTON, TX 77010-2006</u> | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td><b>2b</b> Employer Identification Number (EIN)<br/><u>95-4160558</u></td> </tr> <tr> <td><b>2c</b> Plan Sponsor's telephone number<br/><u>713-309-7200</u></td> </tr> <tr> <td><b>2d</b> Business code (see instructions)<br/><u>325900</u></td> </tr> </table> | <b>2b</b> Employer Identification Number (EIN)<br><u>95-4160558</u> | <b>2c</b> Plan Sponsor's telephone number<br><u>713-309-7200</u> | <b>2d</b> Business code (see instructions)<br><u>325900</u> |  |
| <b>2b</b> Employer Identification Number (EIN)<br><u>95-4160558</u>                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
| <b>2c</b> Plan Sponsor's telephone number<br><u>713-309-7200</u>                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
| <b>2d</b> Business code (see instructions)<br><u>325900</u>                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |

**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.

|                  |                                                   |            |                                                              |
|------------------|---------------------------------------------------|------------|--------------------------------------------------------------|
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 05/05/2023 | REBECCA PATTERSON HOLMES                                     |
|                  | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> |                                                   |            |                                                              |
|                  | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> |                                                   |            |                                                              |
|                  | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2021)  
v. 210624

|                                                                                                                                                                                                                                                                                                                                                                                                                                       |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |       |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------|
| <b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor<br><br><b>BENEFITS ADMINISTRATIVE COMMITTEE</b><br><br>1221 MCKINNEY, SUITE 300<br>HOUSTON, TX 77010-2006                                                                                                                                                                                                                               |  | <b>3b</b> Administrator's EIN<br>20-3443655<br><br><b>3c</b> Administrator's telephone number<br>713-309-7200                                                                                                                                                                                                                                                                                                                                                                                                         |       |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                |  | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |       |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                               |  | <b>5</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 12619 |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).                                                                                                                                                                                                                                      |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |       |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year.....                                                                                                                                                                                                                                                                                                                                                |  | <b>6a(1)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 8214  |
| <b>a(2)</b> Total number of active participants at the end of the plan year .....                                                                                                                                                                                                                                                                                                                                                     |  | <b>6a(2)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 7965  |
| <b>b</b> Retired or separated participants receiving benefits.....                                                                                                                                                                                                                                                                                                                                                                    |  | <b>6b</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 8514  |
| <b>c</b> Other retired or separated participants entitled to future benefits .....                                                                                                                                                                                                                                                                                                                                                    |  | <b>6c</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 3644  |
| <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....                                                                                                                                                                                                                                                                                                                                                           |  | <b>6d</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 20123 |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....                                                                                                                                                                                                                                                                                                                            |  | <b>6e</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 2039  |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....                                                                                                                                                                                                                                                                                                                                                                               |  | <b>6f</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 22162 |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....                                                                                                                                                                                                                                                                                       |  | <b>6g</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |       |
| <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....                                                                                                                                                                                                                                                                                            |  | <b>6h</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 285   |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....                                                                                                                                                                                                                                                                                                   |  | <b>7</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |       |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br>1A 1B 1C 3H<br><br><b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                        |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |       |
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                         |  | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                                         |       |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                                                                                                                                                                                                                     |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |       |
| <b>a Pension Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br><br>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br><br>(3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary |  | <b>b General Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br>(3) <input type="checkbox"/> <u>0</u> <b>A</b> (Insurance Information)<br>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br>(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br>(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules) |       |

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**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

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**11a** If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

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**11b** Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

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**11c** Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

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|                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                    |                                                                                           |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE SB</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Single-Employer Defined Benefit Plan</b><br><b>Actuarial Information</b><br><br>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).<br><br>▶ <b>File as an attachment to Form 5500 or 5500-SF.</b> | OMB No. 1210-0110<br><br><b>2021</b><br><br><b>This Form is Open to Public Inspection</b> |
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

▶ **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.

|                                                                                                                                           |                                                                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>LYONDELLBASELL PENSION PLAN</u>                                                                               | <b>B</b> Three-digit plan number (PN) ▶ <u>012</u>                                                                                                      |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br><u>LYONDELL CHEMICAL COMPANY</u>                              | <b>D</b> Employer Identification Number (EIN)<br><u>95-4160558</u>                                                                                      |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |

|                                                                                                                                                                                                                |                                                                                                                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                                                                                                                                  | <b>Basic Information</b>                                                                                                    |
| <b>1</b> Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2021</u>                                                                                                                              |                                                                                                                             |
| <b>2</b> Assets:                                                                                                                                                                                               |                                                                                                                             |
| <b>a</b> Market value .....                                                                                                                                                                                    | <b>2a</b> <u>1162318006</u>                                                                                                 |
| <b>b</b> Actuarial value .....                                                                                                                                                                                 | <b>2b</b> <u>1125919814</u>                                                                                                 |
| <b>3</b> Funding target/participant count breakdown                                                                                                                                                            |                                                                                                                             |
| <b>a</b> For retired participants and beneficiaries receiving payment.....                                                                                                                                     | (1) Number of participants <u>2163</u> (2) Vested Funding Target <u>316458209</u> (3) Total Funding Target <u>316458209</u> |
| <b>b</b> For terminated vested participants.....                                                                                                                                                               | <u>2295</u> <u>156481780</u> <u>156481780</u>                                                                               |
| <b>c</b> For active participants .....                                                                                                                                                                         | <u>8214</u> <u>461675374</u> <u>475674650</u>                                                                               |
| <b>d</b> Total.....                                                                                                                                                                                            | <u>12672</u> <u>934615363</u> <u>948614639</u>                                                                              |
| <b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>                                                                                          |                                                                                                                             |
| <b>a</b> Funding target disregarding prescribed at-risk assumptions .....                                                                                                                                      | <b>4a</b>                                                                                                                   |
| <b>b</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..... | <b>4b</b>                                                                                                                   |
| <b>5</b> Effective interest rate .....                                                                                                                                                                         | <b>5</b> <u>5.54</u> %                                                                                                      |
| <b>6</b> Target normal cost.....                                                                                                                                                                               |                                                                                                                             |
| <b>a</b> Present value of current plan year accruals.....                                                                                                                                                      | <b>6a</b> <u>31228671</u>                                                                                                   |
| <b>b</b> Expected plan-related expenses .....                                                                                                                                                                  | <b>6b</b> <u>2482000</u>                                                                                                    |
| <b>c</b> Total (line 6a + line 6b) .....                                                                                                                                                                       | <b>6c</b> <u>33710671</u>                                                                                                   |

**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.

|                                                                                                     |                                                               |
|-----------------------------------------------------------------------------------------------------|---------------------------------------------------------------|
| <b>SIGN HERE</b>                                                                                    | <u>09/21/2022</u><br>Date                                     |
| Signature of actuary                                                                                | <u>20-07493</u><br>Most recent enrollment number              |
| <u>DAVID ANDERSON</u><br>Type or print name of actuary                                              | <u>713-754-5400</u><br>Telephone number (including area code) |
| <u>WILLIS TOWERS WATSON US LLC</u><br>Firm name                                                     |                                                               |
| <u>811 LOUISIANA STREET</u><br><u>SUITE 2200</u><br><u>HOUSTON, TX 77002</u><br>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 ☐

**For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.**

**Schedule SB (Form 5500) 2021**  
**v. 201209**

**Part II Beginning of Year Carryover and Prefunding Balances**

|                                                                                                                                                                      | (a) Carryover balance | (b) Prefunding balance |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| <b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                             | 0                     | 80712040               |
| <b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                          | 0                     | 42387692               |
| <b>9</b> Amount remaining (line 7 minus line 8) .....                                                                                                                | 0                     | 38324348               |
| <b>10</b> Interest on line 9 using prior year's actual return of <u>7.11</u> % .....                                                                                 | 0                     | 2724861                |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance:                                                                                       |                       |                        |
| <b>a</b> Present value of excess contributions (line 38a from prior year) .....                                                                                      |                       | 126821848              |
| <b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.33</u> % ..... |                       | 4500341                |
| <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                 |                       | 3013765                |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....                                                                        |                       | 134335954              |
| <b>d</b> Portion of (c) to be added to prefunding balance .....                                                                                                      |                       | 134335954              |
| <b>12</b> Other reductions in balances due to elections or deemed elections .....                                                                                    | 0                     | 0                      |
| <b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                                                         | 0                     | 175385163              |

**Part III Funding Percentages**

|                                                                                                                                                                            |           |          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------|
| <b>14</b> Funding target attainment percentage .....                                                                                                                       | <b>14</b> | 100.20 % |
| <b>15</b> Adjusted funding target attainment percentage .....                                                                                                              | <b>15</b> | 118.24 % |
| <b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b> | 97.37 %  |
| <b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....                                        | <b>17</b> | %        |

**Part IV Contributions and Liquidity Shortfalls****18** Contributions made to the plan for the plan year by employer(s) and employees:

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

**19** Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

|                                                                                                                         |            |   |
|-------------------------------------------------------------------------------------------------------------------------|------------|---|
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....                    | <b>19a</b> | 0 |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....                                      | <b>19b</b> | 0 |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date ..... | <b>19c</b> | 0 |

**20** Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ 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:  
4.75 %2nd segment:  
5.36 %3rd segment:  
6.11 %☐ N/A, full yield curve used**b** Applicable month (enter code) .....**21b**

4

**22** Weighted average retirement age .....**22**

63

**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 6c) ..... **31a** 33710671**b** Excess assets, if applicable, but not greater than line 31a ..... **31b** 1920012**32** Amortization installments:**a** Net shortfall amortization installment ..... Outstanding Balance 0 Installment 0**b** Waiver amortization installment ..... 0 0**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** 31790659**35** Balances elected for use to offset funding requirement ..... Carryover balance 0 Prefunding balance 31790659 Total balance 31790659**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

|                                                                                                                                                                                                                     |                                                                                                                                                                                                                        |                                                |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|
| <b>SCHEDULE C<br/>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Service Provider Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110                              |
|                                                                                                                                                                                                                     |                                                                                                                                                                                                                        | <b>2021</b>                                    |
|                                                                                                                                                                                                                     |                                                                                                                                                                                                                        | <b>This Form is Open to Public Inspection.</b> |

|                                                                                            |                                                             |     |
|--------------------------------------------------------------------------------------------|-------------------------------------------------------------|-----|
| For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021 |                                                             |     |
| <b>A</b> Name of plan<br>LYONDELLBASELL PENSION PLAN                                       | <b>B</b> Three-digit plan number (PN) ▶                     | 012 |
|                                                                                            |                                                             |     |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>LYONDELL CHEMICAL COMPANY | <b>D</b> Employer Identification Number (EIN)<br>95-4160558 |     |

|               |                                                        |
|---------------|--------------------------------------------------------|
| <b>Part I</b> | <b>Service Provider Information (see instructions)</b> |
|---------------|--------------------------------------------------------|

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 |
|                                                                                                            |
| (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 |
|                                                                                                            |
| (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 |
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**(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

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**(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

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**(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

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**(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

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**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)

LIFEWORKS (US) LTD.

52-1883918

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 15 50                  | NONE                                                                                              | 913370                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

WILLIS TOWERS WATSON US LLC

53-0181291

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 11 50                  | NONE                                                                                              | 345152                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

THE BANK OF NEW YORK MELLON

13-5160382

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 21 50                  | TRUSTEE                                                                                           | 224973                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**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<br>(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<br>(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<br>(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)

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                                                                                                                                                                                       |  |                                                                                                                                                                                                                                   |                                                                                                         |                                                                                                 |     |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|-----|
| <div>SCHEDULE D<br/>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> |  | <div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> |                                                                                                         | <div>OMB No. 1210-0110</div> <div>2021</div> <div>This Form is Open to Public Inspection.</div> |     |
| For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021                                                                                            |  |                                                                                                                                                                                                                                   |                                                                                                         |                                                                                                 |     |
| A Name of plan<br>LYONDELLBASELL PENSION PLAN                                                                                                                                         |  |                                                                                                                                                                                                                                   |                                                                                                         | B Three-digit plan number (PN) ▶                                                                | 012 |
| C Plan or DFE sponsor's name as shown on line 2a of Form 5500<br>LYONDELL CHEMICAL COMPANY                                                                                            |  |                                                                                                                                                                                                                                   |                                                                                                         | D Employer Identification Number (EIN)<br>95-4160558                                            |     |
| Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)<br>(Complete as many entries as needed to report all interests in DFEs)      |  |                                                                                                                                                                                                                                   |                                                                                                         |                                                                                                 |     |
| a Name of MTIA, CCT, PSA, or 103-12 IE: LYONDELLBASELL MASTER TRUST                                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                         |                                                                                                 |     |
| b Name of sponsor of entity listed in (a): LYONDELL CHEMICAL COMPANY                                                                                                                  |  |                                                                                                                                                                                                                                   |                                                                                                         |                                                                                                 |     |
| c EIN-PN 95-4160558-009                                                                                                                                                               |  | d Entity code M                                                                                                                                                                                                                   | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1168863550 |                                                                                                 |     |
| 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)            |                                                                                                 |     |
| 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                                    |                                                                                                 |     |

**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  
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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

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                           |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2021</b><br><br><b>This Form is Open to Public Inspection</b> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|

|                                                                                                          |                                                                    |            |
|----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------|
| For calendar plan year 2021 or fiscal plan year beginning <b>01/01/2021</b> and ending <b>12/31/2021</b> |                                                                    |            |
| <b>A</b> Name of plan<br><b>LYONDELLBASELL PENSION PLAN</b>                                              | <b>B</b> Three-digit plan number (PN) ►                            | <b>012</b> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>LYONDELL CHEMICAL COMPANY</b>        | <b>D</b> Employer Identification Number (EIN)<br><b>95-4160558</b> |            |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

**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 |
|---------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>a</b> Total noninterest-bearing cash.....                                                      | <b>1a</b>       |                       |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                      |                 |                       |                 |
| <b>(1)</b> Employer contributions .....                                                           | <b>1b(1)</b>    | 137800000             | 0               |
| <b>(2)</b> Participant contributions.....                                                         | <b>1b(2)</b>    |                       |                 |
| <b>(3)</b> Other .....                                                                            | <b>1b(3)</b>    | 0                     | 499905896       |
| <b>c</b> General investments:                                                                     |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....  | <b>1c(1)</b>    |                       |                 |
| <b>(2)</b> U.S. Government securities .....                                                       | <b>1c(2)</b>    |                       |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                           |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(3)(A)</b> |                       |                 |
| <b>(B)</b> All other .....                                                                        | <b>1c(3)(B)</b> |                       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                     |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(4)(A)</b> |                       |                 |
| <b>(B)</b> Common .....                                                                           | <b>1c(4)(B)</b> |                       |                 |
| <b>(5)</b> Partnership/joint venture interests .....                                              | <b>1c(5)</b>    |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                  | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                               | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans .....                                                                | <b>1c(8)</b>    |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts .....                                    | <b>1c(9)</b>    |                       |                 |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                   | <b>1c(10)</b>   |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                           | <b>1c(11)</b>   | 1026876726            | 1168863550      |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                 | <b>1c(12)</b>   |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....       | <b>1c(13)</b>   |                       |                 |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts)..... | <b>1c(14)</b>   |                       |                 |
| <b>(15)</b> Other.....                                                                            | <b>1c(15)</b>   |                       |                 |

|                    |                                                                  | (a) Beginning of Year | (b) End of Year       |
|--------------------|------------------------------------------------------------------|-----------------------|-----------------------|
| <b>1d</b>          | Employer-related investments:                                    |                       |                       |
| (1)                | Employer securities.....                                         | <b>1d(1)</b>          |                       |
| (2)                | Employer real property.....                                      | <b>1d(2)</b>          |                       |
| <b>e</b>           | Buildings and other property used in plan operation .....        | <b>1e</b>             |                       |
| <b>f</b>           | Total assets (add all amounts in lines 1a through 1e) .....      | <b>1f</b>             | 1164676726 1668769446 |
| <b>Liabilities</b> |                                                                  |                       |                       |
| <b>g</b>           | Benefit claims payable .....                                     | <b>1g</b>             |                       |
| <b>h</b>           | Operating payables .....                                         | <b>1h</b>             | 417091 356249         |
| <b>i</b>           | Acquisition indebtedness.....                                    | <b>1i</b>             |                       |
| <b>j</b>           | Other liabilities.....                                           | <b>1j</b>             |                       |
| <b>k</b>           | Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b>             | 417091 356249         |
| <b>Net Assets</b>  |                                                                  |                       |                       |
| <b>l</b>           | Net assets (subtract line 1k from line 1f) .....                 | <b>1l</b>             | 1164259635 1668413197 |

**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.

|          |                                                                                                        | (a) Amount      | (b) Total |
|----------|--------------------------------------------------------------------------------------------------------|-----------------|-----------|
| <b>a</b> | <b>Contributions:</b>                                                                                  |                 |           |
| (1)      | Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> |           |
|          | <b>(B)</b> Participants .....                                                                          | <b>2a(1)(B)</b> |           |
|          | <b>(C)</b> Others (including rollovers).....                                                           | <b>2a(1)(C)</b> |           |
| (2)      | Noncash contributions.....                                                                             | <b>2a(2)</b>    |           |
| (3)      | Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    | 0         |
| <b>b</b> | <b>Earnings on investments:</b>                                                                        |                 |           |
| (1)      | Interest:                                                                                              |                 |           |
|          | <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....    | <b>2b(1)(A)</b> |           |
|          | <b>(B)</b> U.S. Government securities .....                                                            | <b>2b(1)(B)</b> |           |
|          | <b>(C)</b> Corporate debt instruments .....                                                            | <b>2b(1)(C)</b> |           |
|          | <b>(D)</b> Loans (other than to participants) .....                                                    | <b>2b(1)(D)</b> |           |
|          | <b>(E)</b> Participant loans.....                                                                      | <b>2b(1)(E)</b> |           |
|          | <b>(F)</b> Other .....                                                                                 | <b>2b(1)(F)</b> |           |
|          | <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                          | <b>2b(1)(G)</b> | 0         |
| (2)      | Dividends: <b>(A)</b> Preferred stock.....                                                             | <b>2b(2)(A)</b> |           |
|          | <b>(B)</b> Common stock .....                                                                          | <b>2b(2)(B)</b> |           |
|          | <b>(C)</b> Registered investment company shares (e.g. mutual funds).....                               | <b>2b(2)(C)</b> |           |
|          | <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....              | <b>2b(2)(D)</b> | 0         |
| (3)      | Rents .....                                                                                            | <b>2b(3)</b>    |           |
| (4)      | Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> |           |
|          | <b>(B)</b> Aggregate carrying amount (see instructions).....                                           | <b>2b(4)(B)</b> |           |
|          | <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....              | <b>2b(4)(C)</b> | 0         |
| (5)      | Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> |           |
|          | <b>(B)</b> Other .....                                                                                 | <b>2b(5)(B)</b> |           |
|          | <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....     | <b>2b(5)(C)</b> | 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)  |            | 123654890 |
| (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     |            |           |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total.....               | 2d     |            | 123654890 |
| <b>Expenses</b>                                                                                |        |            |           |
| e Benefit payment and payments to provide benefits:                                            |        |            |           |
| (1) Directly to participants or beneficiaries, including direct rollovers.....                 | 2e(1)  | 116837408  |           |
| (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)  |            | 116837408 |
| 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)  | 346239     |           |
| (2) Contract administrator fees.....                                                           | 2i(2)  | 1138343    |           |
| (3) Investment advisory and management fees.....                                               | 2i(3)  |            |           |
| (4) Other.....                                                                                 | 2i(4)  | 1085234    |           |
| (5) Total administrative expenses. Add lines 2i(1) through (4).....                            | 2i(5)  |            | 2569816   |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....            | 2j     |            | 119407224 |
| <b>Net Income and Reconciliation</b>                                                           |        |            |           |
| k Net income (loss). Subtract line 2j from line 2d.....                                        | 2k     |            | 4247666   |
| l Transfers of assets:                                                                         |        |            |           |
| (1) To this plan.....                                                                          | 2l(1)  |            | 499905896 |
| (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) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☒ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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:

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.).....

|    | Yes | No | Amount |
|----|-----|----|--------|
| 4a |     | X  |        |

|                                                                                                                                                                                                                                                                                                                                                                                                                   | Yes                 | No                 | Amount   |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|----------|
| <b>b</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.) .....                                                                                                  |                     |                    |          |
| <b>4b</b>                                                                                                                                                                                                                                                                                                                                                                                                         |                     | X                  |          |
| <b>c</b> 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.) .....                                                                                                                                                                                                                              |                     |                    |          |
| <b>4c</b>                                                                                                                                                                                                                                                                                                                                                                                                         |                     | X                  |          |
| <b>d</b> 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.) .....                                                                                                                                                                                                                   |                     |                    |          |
| <b>4d</b>                                                                                                                                                                                                                                                                                                                                                                                                         |                     | X                  |          |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                                                                                                                                                                                                          | X                   |                    | 56639895 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                                                                                                                                                                                                           |                     | X                  |          |
| <b>4f</b>                                                                                                                                                                                                                                                                                                                                                                                                         |                     | X                  |          |
| <b>g</b> 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? .....                                                                                                                                                                                                                                        |                     |                    |          |
| <b>4g</b>                                                                                                                                                                                                                                                                                                                                                                                                         |                     | X                  |          |
| <b>h</b> 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? .....                                                                                                                                                                                                                              |                     |                    |          |
| <b>4h</b>                                                                                                                                                                                                                                                                                                                                                                                                         |                     | X                  |          |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                                                                                                                                                                                                    |                     |                    |          |
| <b>4i</b>                                                                                                                                                                                                                                                                                                                                                                                                         |                     | X                  |          |
| <b>j</b> 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.) .....                                                                                                                                                                                      |                     |                    |          |
| <b>4j</b>                                                                                                                                                                                                                                                                                                                                                                                                         |                     | X                  |          |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                                                                                                                                                                                                               |                     |                    |          |
| <b>4k</b>                                                                                                                                                                                                                                                                                                                                                                                                         |                     | X                  |          |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                                                                                                                                                |                     |                    |          |
| <b>4l</b>                                                                                                                                                                                                                                                                                                                                                                                                         |                     | X                  |          |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                                                                                                                                                                                                      |                     |                    |          |
| <b>4m</b>                                                                                                                                                                                                                                                                                                                                                                                                         |                     |                    |          |
| <b>n</b> 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. ....                                                                                                                                                                                                                          |                     |                    |          |
| <b>4n</b>                                                                                                                                                                                                                                                                                                                                                                                                         |                     |                    |          |
| <b>5a</b> Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br>If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.                                                                                                                               |                     |                    |          |
| <b>5b</b> 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.)                                                                                                                                                                                                      |                     |                    |          |
| <b>5b(1)</b> Name of plan(s)                                                                                                                                                                                                                                                                                                                                                                                      | <b>5b(2)</b> EIN(s) | <b>5b(3)</b> PN(s) |          |
|                                                                                                                                                                                                                                                                                                                                                                                                                   |                     |                    |          |
|                                                                                                                                                                                                                                                                                                                                                                                                                   |                     |                    |          |
|                                                                                                                                                                                                                                                                                                                                                                                                                   |                     |                    |          |
|                                                                                                                                                                                                                                                                                                                                                                                                                   |                     |                    |          |
| <b>5c</b> Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Not determined<br>If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 441202 _____. |                     |                    |          |

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                             |                                                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| <b>SCHEDULE R</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Retirement Plan Information</b><br><br>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2021</b><br><br><b>This Form is Open to Public Inspection.</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

|                                                                                                   |                                                                    |
|---------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>LYONDELLBASELL PENSION PLAN</u>                                       | <b>B</b> Three-digit plan number (PN) ▶<br><u>012</u>              |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>LYONDELL CHEMICAL COMPANY</u> | <b>D</b> Employer Identification Number (EIN)<br><u>95-4160558</u> |

|               |                      |
|---------------|----------------------|
| <b>Part I</b> | <b>Distributions</b> |
|---------------|----------------------|

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

|                                                                                                                                                                                                                                                                    |          |            |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|------------|
| <b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                              | <b>1</b> | <u>0</u>   |
| <b>2</b> 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):<br><br>EIN(s): <u>13-7073479</u> |          |            |
| Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.                                                                                                                                                                                                   |          |            |
| <b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....                                                                                                                                   | <b>3</b> | <u>336</u> |

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

|                                                                                                                                                                                                                                                                                                                                                                    |                              |                                        |                                         |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|----------------------------------------|-----------------------------------------|
| <b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....                                                                                                                                                                                                                                               | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | <input type="checkbox"/> N/A            |
| If the plan is a defined benefit plan, go to line 8.                                                                                                                                                                                                                                                                                                               |                              |                                        |                                         |
| <b>5</b> 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. <b>Date:</b> Month _____ Day _____ Year _____<br>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule. |                              |                                        |                                         |
| <b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....                                                                                                                                                                                                                     | <b>6a</b>                    |                                        |                                         |
| <b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....                                                                                                                                                                                                                                                                         | <b>6b</b>                    |                                        |                                         |
| <b>c</b> 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) .....                                                                                                                                                                                                                   | <b>6c</b>                    |                                        |                                         |
| If you completed line 6c, skip lines 8 and 9.                                                                                                                                                                                                                                                                                                                      |                              |                                        |                                         |
| <b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline? .....                                                                                                                                                                                                                                                                 | <input type="checkbox"/> Yes | <input type="checkbox"/> No            | <input type="checkbox"/> N/A            |
| <b>8</b> 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? .....                                                                                        | <input type="checkbox"/> Yes | <input type="checkbox"/> No            | <input checked="" type="checkbox"/> N/A |

|                 |                   |
|-----------------|-------------------|
| <b>Part III</b> | <b>Amendments</b> |
|-----------------|-------------------|

|                                                                                                                                                                                                                            |                                   |                                   |                               |                                        |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|----------------------------------------|
| <b>9</b> 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..... | <input type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input checked="" type="checkbox"/> No |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|----------------------------------------|

|                |                                                                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part IV</b> | <b>ESOPs</b> (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. |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                              |                              |                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|
| <b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....                                                      | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>11 a</b> Does the ESOP hold any preferred stock? .....                                                                                                                                    | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>b</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.) ..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....                                                                               | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2021  
v. 201209

**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 deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

**a** The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

**14a**

**b** The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

**14b**

**c** The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

**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: 36.1 % Investment-Grade Debt: 25.2 % High-Yield Debt: 0.0 % Real Estate: 6.6 % Other: 32.1 %

**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):

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

**a** Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation \_\_\_\_\_

## **LYONDELLBASELL PENSION PLAN**

### **FINANCIAL STATEMENTS**

**As of December 31, 2021 and 2020  
and for the years ended December 31, 2021 and 2020**

## LYONDELLBASELL PENSION PLAN

### INDEX TO FINANCIAL STATEMENTS

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| Statement of Accumulated Plan Benefits                     | 8           |
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*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.*



## **Report of Independent Auditors**

To the Administrator of LyondellBasell Pension Plan:

### ***Scope and Nature of the ERISA Section 103(a)(3)(C) Audit***

We have performed an audit of the accompanying 2021 financial statements of LyondellBasell Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The 2021 financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended and the statement of accumulated plan benefits as of December 31, 2020 and the related statement of changes in accumulated plan benefits for the year then ended, including the related notes (collectively referred to as the "2021 financial statements").

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

### ***Opinion***

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report

- the amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

### ***Basis for Opinion***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.



### ***Other Matter – 2020 Financial Statements***

We were engaged to audit the 2020 financial statements of the Plan, which comprise the statement of net assets available for benefits as of December 31, 2020 and the related statement of changes in net assets available for benefits for the year then ended and the statement of accumulated plan benefits as of December 31, 2019 and the related statement of changes in accumulated plan benefits for the year then ended (not presented herein, other than the statement of net assets available for benefits and the related statement of changes in net assets available for benefits). As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated October 11, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements, other than that derived from the certified information, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

### ***Responsibilities of Management 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, and for 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

### ***Auditors' Responsibilities for the Audit of the Financial Statements***

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with US GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.



- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

A handwritten signature in black ink that reads "PricewaterhouseCoopers LLP".

Houston, Texas  
October 17, 2022

**LYONDELLBASELL PENSION PLAN**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

|                                                                                                                 | <b>December 31,</b>     |                         |
|-----------------------------------------------------------------------------------------------------------------|-------------------------|-------------------------|
|                                                                                                                 | <b>2021</b>             | <b>2020</b>             |
| <b>ASSETS</b>                                                                                                   |                         |                         |
| Plan interest in the LyondellBasell Master Trust, at fair value                                                 | \$ 1,168,863,550        | \$ 1,009,347,888        |
| Employer contributions receivable                                                                               | —                       | 137,800,000             |
| Asset Receivable from Consolidated Pension Plan (Note 1)                                                        | 499,905,896             | —                       |
| Asset Receivable from Pension Plan for Eligible Hourly Represented Employees of Equistar Chemicals, LP (Note 1) | —                       | 15,611,634              |
| Asset Receivable from Pension Plan for Hourly Employees at Edison, New Jersey (Note 1)                          | —                       | 1,917,204               |
|                                                                                                                 | <hr/>                   | <hr/>                   |
| Total assets                                                                                                    | 1,668,769,446           | 1,164,676,726           |
| <b>LIABILITIES</b>                                                                                              |                         |                         |
| Accrued administrative expenses                                                                                 | 356,249                 | 417,091                 |
|                                                                                                                 | <hr/>                   | <hr/>                   |
| Net assets available for benefits                                                                               | <u>\$ 1,668,413,197</u> | <u>\$ 1,164,259,635</u> |

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

**LYONDELLBASELL PENSION PLAN**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

|                                                                                                         | <b>For the Year Ended December 31,</b> |                                |
|---------------------------------------------------------------------------------------------------------|----------------------------------------|--------------------------------|
|                                                                                                         | <b>2021</b>                            | <b>2020</b>                    |
| Investment income from the LyondellBasell Master Trust                                                  | \$ 123,654,890                         | \$ 70,722,075                  |
| Employer contributions                                                                                  | —                                      | 137,800,000                    |
| Transfer from Consolidated Pension Plan                                                                 | 499,905,896                            | —                              |
| Transfer from Pension Plan for Eligible Hourly Represented Employees of Equistar Chemicals, LP (Note 1) | —                                      | 15,611,634                     |
| Transfer from Pension Plan for Hourly Employees at Edison, New Jersey (Note 1)                          | —                                      | 1,917,204                      |
| Benefits paid to participants                                                                           | (116,837,408)                          | (83,251,145)                   |
| Purchase of annuity contracts                                                                           | —                                      | (23,140,599)                   |
| Administrative expenses                                                                                 | <u>(2,569,816)</u>                     | <u>(4,615,316)</u>             |
| Net increase                                                                                            | 504,153,562                            | 115,043,853                    |
| Net assets available for benefits:                                                                      |                                        |                                |
| Beginning of year                                                                                       | 1,164,259,635                          | 1,049,215,782                  |
| End of year                                                                                             | <u><u>\$ 1,668,413,197</u></u>         | <u><u>\$ 1,164,259,635</u></u> |

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

**LYONDELLBASELL PENSION PLAN**

**STATEMENT OF ACCUMULATED PLAN BENEFITS**

|                                                            | <b>December 31,<br/>2020</b> |
|------------------------------------------------------------|------------------------------|
| Actuarial present value of accumulated plan benefits:      |                              |
| Vested plan benefits:                                      |                              |
| Participants currently receiving benefits                  | \$ 274,678,134               |
| Other participants                                         | 565,424,547                  |
| Total vested plan benefits                                 | 840,102,681                  |
| Non-vested plan benefits                                   | 18,297,359                   |
| Total actuarial present value of accumulated plan benefits | <u>\$ 858,400,040</u>        |

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

**LYONDELLBASELL PENSION PLAN**

**STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS**

|                                                                                                                                                               | <b>For the Year<br/>Ended<br/>December 31,<br/>2020</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------|
| Actuarial present value of accumulated plan benefits<br>at beginning of year (January 1, 2020)                                                                | \$ 844,951,001                                          |
| Increase (decrease) during the year attributable to:                                                                                                          |                                                         |
| Additional benefits accumulated, including<br>actuarial experience losses                                                                                     | 47,430,230                                              |
| Interest                                                                                                                                                      | 59,219,531                                              |
| Benefits paid to participants                                                                                                                                 | (83,251,145)                                            |
| Purchase of annuity contracts                                                                                                                                 | (23,140,599)                                            |
| Change in actuarial assumptions                                                                                                                               | (215,147)                                               |
| Transfer from Pension Plan for Eligible Hourly Represented Employees of Equistar<br>Chemicals, LP and Pension Plan for Hourly Employees at Edison, New Jersey | 13,406,169                                              |
| Net increase                                                                                                                                                  | <u>13,449,039</u>                                       |
| Actuarial present value of accumulated plan benefits<br>at end of year (December 31, 2020)                                                                    | <u><u>\$ 858,400,040</u></u>                            |

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

## LYONDELLBASELL PENSION PLAN

### NOTES TO THE FINANCIAL STATEMENTS

#### 1. Description of Plan

*General* – The LyondellBasell Pension Plan (“LBPP” or the “Plan”) is a defined benefit plan for non-represented employees of Lyondell Chemical Company (“Lyondell” or “Company”), Equistar Chemicals, LP (“Equistar”), and Houston Refining LP (“HRO”), (collectively, “Lyondell and the participating employers”), and for eligible represented employees of Equistar at Equistar’s Beaumont facility. 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.

Effective December 31, 2020, the Pension Plan for Hourly Employees at Edison, New Jersey (“Edison”) and the Pension Plan for Eligible Hourly Represented Employees of Equistar Chemicals, LP (“Equistar Rep”) were merged with and into the Plan. The assets and the actuarial present value of the accumulated plan benefits as of December 31, 2020 of the Edison plan and the Equistar Rep plan were transferred into the Plan.

Effective December 31, 2021, the Consolidated Pension Plan (“Consolidated”) was merged with and into the Plan. The assets and the actuarial present value of the accumulated plan benefits as of December 31, 2021 of the Consolidated Plan transferred into the Plan.

*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 the 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 (“Grandfathered Members”) are entitled to additional pay credits (“Transition 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 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.

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

*Contributions* – LBPP contributions are made by Lyondell and the participating employers and participant contributions are not permitted under the terms of the Plan.

*Administration* – The Plan is administered by the Benefits Administrative Committee (“BAC”). LifeWorks is the Plan’s recordkeeper and WTW (formerly, Willis Towers Watson) is the Plan’s actuary. Plan assets are maintained in the LyondellBasell Master Trust (“Master Trust”) under the custody of The Bank of New York Mellon (“Trustee”). Management of portfolio assets is directed by 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.

## LYONDELLBASELL PENSION PLAN

### NOTES TO THE FINANCIAL STATEMENTS

#### 2. Summary of Significant Accounting Policies

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

*Presentation Currency*- Amounts are expressed in dollars unless otherwise noted.

*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 9 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 a 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 LyondellBasell 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.

*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 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.

## LYONDELLBASELL PENSION PLAN

### NOTES TO THE FINANCIAL STATEMENTS

*Benefits Paid to Participants* – Benefits are paid by the Plan and are recorded when paid. During the Plan year 2020, an annuity contract was purchased from a third-party annuity provider, covering certain retirees of the Plan. The contract has an effective date of December 9, 2020. The annuity premium amount was \$23,140,599, which was paid out of Plan assets. After the effective date, the Plan has no obligation to any retirees covered under the annuity contract.

*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 \$6,034,750 and \$5,171,083 for the years December 31, 2021 and 2020, respectively, and are included in “Investment income from the LyondellBasell Master Trust” in the Statements of Changes in Net Assets Available for Benefits. See Note 10 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.

The 2020 actuarial present value of accumulated plan benefits was determined by WTW. The actuarial method used to determine the present value of accumulated plan benefits is the unit credit actuarial cost method. The more significant assumptions underlying the actuarial valuation are as follows:

|                                | <u>December 31, 2020</u>                                                                                                                                                        |
|--------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Investment return              | 7.25% per year                                                                                                                                                                  |
| Interest rate                  | 7.25% per year                                                                                                                                                                  |
| Mortality table                | Pri-2012 separate employee/annuitant/<br>contingent survivor healthy mortality<br>tables for males and females, projected<br>generationally using sex-distinct Scale<br>MP-2021 |
| Assumed average retirement age | 63 years of age                                                                                                                                                                 |

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, 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, 2021 and 2020 were \$0 and \$137,800,000 respectively, 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.

## **LYONDELLBASELL PENSION PLAN**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **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. 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, 2021 and 2020, 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 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.

#### **7. 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 \$2,463,953 and \$1,859,827 at December 31, 2021 and 2020, respectively
- Investment income from the Master Trust
- Investment amounts as shown in Note 8 and Note 9

#### **8. Interest in LyondellBasell 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. Investment income 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.

**LYONDELLBASELL PENSION PLAN**

**NOTES TO THE FINANCIAL STATEMENTS**

The net assets of the Master Trust as of December 31, 2021 are as follows:

|                                | <b>December 31, 2021</b>         |                                                         |
|--------------------------------|----------------------------------|---------------------------------------------------------|
|                                | <b>Master Trust<br/>Balances</b> | <b>Plan's Interest in<br/>Master Trust<br/>Balances</b> |
| Assets                         |                                  |                                                         |
| Investments, at fair value:    |                                  |                                                         |
| Common and preferred stock     | \$ 296,215,953                   | \$ 197,498,605                                          |
| Fixed income securities        | 2,200                            | 1,467                                                   |
| Commingled funds               | 535,883,283                      | 357,294,062                                             |
| Real estate                    | 115,742,912                      | 77,170,265                                              |
| Hedge funds                    | 170,564,284                      | 113,721,790                                             |
| Private equity                 | 202,213,314                      | 134,823,419                                             |
| U.S. government securities     | 389,739,348                      | 259,854,262                                             |
| Cash and cash equivalents      | 58,264,801                       | 38,847,391                                              |
| Total investments              | <u>1,768,626,095</u>             | <u>1,179,211,261</u>                                    |
| Receivables:                   |                                  |                                                         |
| Sales of securities            | 2,815,055                        | 1,876,905                                               |
| Accrued interest and dividends | 1,813,960                        | 1,209,437                                               |
| Total receivables              | <u>4,629,015</u>                 | <u>3,086,342</u>                                        |
| Cash - noninterest bearing     | 49,080                           | 32,724                                                  |
| Total assets                   | <u>1,773,304,190</u>             | <u>1,182,330,327</u>                                    |
| Liabilities                    |                                  |                                                         |
| Purchase of securities         | 2,608,812                        | 1,739,396                                               |
| Other payables                 | 117,592                          | 78,403                                                  |
| Total liabilities              | <u>2,726,404</u>                 | <u>1,817,799</u>                                        |
| Net assets                     | <u><u>\$ 1,770,577,786</u></u>   | <u><u>\$ 1,180,512,528</u></u>                          |

**LYONDELLBASELL PENSION PLAN**

**NOTES TO THE FINANCIAL STATEMENTS**

The net assets of the Master Trust as of December 31, 2020 are as follows:

|                                | <b>December 31, 2020</b>         |                                                         |
|--------------------------------|----------------------------------|---------------------------------------------------------|
|                                | <b>Master Trust<br/>Balances</b> | <b>Plan's Interest in<br/>Master Trust<br/>Balances</b> |
| Assets                         |                                  |                                                         |
| Investments, at fair value:    |                                  |                                                         |
| Common and preferred stock     | \$ 294,868,237                   | \$ 186,296,935                                          |
| Fixed income securities        | 2,200                            | 1,390                                                   |
| Commingled funds               | 546,030,794                      | 344,980,743                                             |
| Real estate                    | 100,216,102                      | 63,316,256                                              |
| Hedge funds                    | 114,264,780                      | 72,192,171                                              |
| Private equity                 | 142,761,579                      | 90,196,370                                              |
| U.S. government securities     | 333,615,576                      | 210,777,397                                             |
| Cash and cash equivalents      | 31,647,068                       | 19,994,530                                              |
| Total investments              | <u>1,563,406,336</u>             | <u>987,755,792</u>                                      |
| Receivables:                   |                                  |                                                         |
| Sales of securities            | 7,593,168                        | 4,797,342                                               |
| Receivable of units issued     | 30,000,000                       | 18,953,917                                              |
| Accrued interest and dividends | 3,208,352                        | 2,027,028                                               |
| Total receivables              | <u>40,801,520</u>                | <u>25,778,287</u>                                       |
| Cash - noninterest bearing     | 6,476                            | 4,092                                                   |
| Total assets                   | <u>1,604,214,332</u>             | <u>1,013,538,171</u>                                    |
| Liabilities                    |                                  |                                                         |
| Purchase of securities         | 2,943,389                        | 1,859,625                                               |
| Other payables                 | 745,015                          | 470,698                                                 |
| Total liabilities              | <u>3,688,404</u>                 | <u>2,330,323</u>                                        |
| Net assets                     | <u><u>\$ 1,600,525,928</u></u>   | <u><u>\$ 1,011,207,848</u></u>                          |

# LYONDELLBASELL PENSION PLAN

## NOTES TO THE FINANCIAL STATEMENTS

The components of total investment income of the Master Trust for the years ended December 31, 2021 and 2020 are as follows:

|                                               | <u>2021</u>           | <u>2020</u>           |
|-----------------------------------------------|-----------------------|-----------------------|
| Investment income:                            |                       |                       |
| Net appreciation in fair value of investments | \$ 203,281,599        | \$ 105,671,089        |
| Interest, dividend and other income:          |                       |                       |
| Interest income                               | 124,903               | 5,236,212             |
| Dividend income                               | 6,443,733             | 7,792,473             |
| Other income/ (loss) <sup>(a)</sup>           | 2,695,105             | 854,845               |
| Total                                         | <u>9,263,741</u>      | <u>13,883,530</u>     |
| Total investment income                       | <u>\$ 212,545,340</u> | <u>\$ 119,554,619</u> |

<sup>(a)</sup> Comprised of income/(loss) generated from the Master Trust's investment in partnership arrangements.

### 9. 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.

## LYONDELLBASELL PENSION PLAN

### NOTES TO THE FINANCIAL STATEMENTS

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.

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.

**LYONDELLBASELL PENSION PLAN**

**NOTES TO THE FINANCIAL STATEMENTS**

The investments of the Master Trust that are measured at fair value as of December 31, 2021 are summarized below:

|                                               | December 31, 2021       |                       |                 |             |
|-----------------------------------------------|-------------------------|-----------------------|-----------------|-------------|
|                                               | Fair Value              | Level 1               | Level 2         | Level 3     |
| Common and preferred stock                    | \$ 296,215,953          | \$ 294,184,416        | \$ —            | \$ —        |
| Fixed income securities                       | 2,200                   | —                     | 2,200           | —           |
| Commingled funds measured at net asset value* | 535,883,283             | —                     | —               | —           |
| Real estate measured at net asset value*      | 115,742,912             | —                     | —               | —           |
| Hedge funds measured at net asset value*      | 170,564,284             | —                     | —               | —           |
| Private equity measured at net asset value*   | 202,213,314             | —                     | —               | —           |
| U.S. government securities                    | 389,739,348             | 389,739,348           | —               | —           |
| Cash and cash equivalents                     | 58,264,801              | 58,264,801            | —               | —           |
| Total investments in Master Trust             | <u>\$ 1,768,626,095</u> | <u>\$ 742,188,565</u> | <u>\$ 2,200</u> | <u>\$ —</u> |

The investments of the Master Trust that are measured at fair value as of December 31, 2020 are summarized below:

|                                               | December 31, 2020       |                       |                 |             |
|-----------------------------------------------|-------------------------|-----------------------|-----------------|-------------|
|                                               | Fair Value              | Level 1               | Level 2         | Level 3     |
| Common and preferred stock                    | \$ 294,868,237          | \$ 292,284,536        | \$ —            | \$ —        |
| Fixed income securities                       | 2,200                   | —                     | 2,200           | —           |
| Commingled funds measured at net asset value* | 546,030,794             | —                     | —               | —           |
| Real estate measured at net asset value*      | 100,216,102             | —                     | —               | —           |
| Hedge funds measured at net asset value*      | 114,264,780             | —                     | —               | —           |
| Private equity measured at net asset value*   | 142,761,579             | —                     | —               | —           |
| U.S. government securities                    | 333,615,576             | 333,615,576           | —               | —           |
| Cash and cash equivalents                     | 31,647,068              | 31,635,776            | —               | —           |
| Total investments in Master Trust             | <u>\$ 1,563,406,336</u> | <u>\$ 657,535,888</u> | <u>\$ 2,200</u> | <u>\$ —</u> |

\* In accordance with Fair Value Measurement Topic 820, Subtopic 10, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The amounts presented in this table are intended to facilitate reconciliation to the Financial Statements.

**LYONDELLBASELL PENSION PLAN**

**NOTES TO THE FINANCIAL STATEMENTS**

The following table summarizes investments measured at fair value based on net asset value (NAVs) per share as of December 31, 2021 and 2020, respectively:

|                                                                  | December 31, 2021       |                      |                |                                              |                           |                          |
|------------------------------------------------------------------|-------------------------|----------------------|----------------|----------------------------------------------|---------------------------|--------------------------|
|                                                                  | Fair Value              | Unfunded Commitments | Remaining Life | Redemption Frequency (if currently eligible) | Trade to Settlement Terms | Redemption Notice Period |
| Common and preferred stock <sup>(a)</sup>                        | \$ 2,031,537            | \$ —                 | N/A            | pending market condition                     | N/A                       | daily                    |
| Fixed income securities <sup>(b)</sup>                           | —                       | —                    | N/A            | daily, pending market condition              | 2 to 5 days               | daily                    |
| Commingled fund investing in Domestic Equity <sup>(c)</sup>      | 154,151,084             | —                    | N/A            | daily, pending market condition              | 1 to 3 days               | 3 to 4 days              |
| Commingled fund investing in International Equity <sup>(d)</sup> | 131,562,698             | —                    | N/A            | daily, pending market condition              | 1 to 3 days               | 3 days                   |
| Commingled fund investing in Fixed Income <sup>(e)</sup>         | 250,169,501             | —                    | N/A            | daily, pending market condition              | 1 to 3 days               | 3 to 7 days              |
| Real Estate <sup>(f)</sup>                                       | 115,742,912             | 12,261,508           | 10 years       | quarterly, pending market condition          | 15 to 25 days             | 45 to 90 days            |
| Hedge Funds <sup>(g)</sup>                                       | 170,564,284             | —                    | N/A            | monthly, pending market condition            | 10 to 30 days             | 20 to 90 days            |
| Private Equity <sup>(h)</sup>                                    | 202,213,314             | 72,694,819           | 10 years       | quarterly, pending market condition          | N/A                       | N/A                      |
| Total                                                            | <u>\$ 1,026,435,330</u> | <u>\$ 84,956,327</u> |                |                                              |                           |                          |

**LYONDELLBASELL PENSION PLAN**

**NOTES TO THE FINANCIAL STATEMENTS**

| December 31, 2020                                                   |                       |                         |                   |                                                       |                                 |                                |
|---------------------------------------------------------------------|-----------------------|-------------------------|-------------------|-------------------------------------------------------|---------------------------------|--------------------------------|
|                                                                     | Fair Value            | Unfunded<br>Commitments | Remaining<br>Life | Redemption<br>Frequency<br>(if currently<br>eligible) | Trade to<br>Settlement<br>Terms | Redemption<br>Notice<br>Period |
| Common and preferred<br>stock <sup>(a)</sup>                        | \$ 2,583,701          | \$ —                    | N/A               | pending<br>market<br>condition                        | N/A                             | daily                          |
| Fixed income securities <sup>(b)</sup>                              | —                     | —                       | N/A               | daily,<br>pending<br>market<br>condition              | 2 to 5 days                     | daily                          |
| Commingled fund investing<br>in Domestic Equity <sup>(c)</sup>      | 162,108,946           | —                       | N/A               | daily,<br>pending<br>market<br>condition              | 1 to 3 days                     | 3 to 4 days                    |
| Commingled fund investing<br>in International Equity <sup>(d)</sup> | 120,334,020           | —                       | N/A               | daily,<br>pending<br>market<br>condition              | 1 to 3 days                     | 3 days                         |
| Commingled fund investing<br>in Fixed Income <sup>(e)</sup>         | 263,587,828           | —                       | N/A               | daily,<br>pending<br>market<br>condition              | 1 to 3 days                     | 3 to 7 days                    |
| Real Estate <sup>(f)</sup>                                          | 100,216,102           | 17,896,394              | 10 years          | quarterly,<br>pending<br>market<br>condition          | 15 to 25 days                   | 45 to 90 days                  |
| Hedge Funds <sup>(g)</sup>                                          | 114,264,780           | —                       | N/A               | monthly,<br>pending<br>market<br>condition            | 10 to 30 days                   | 20 to 90 days                  |
| Private Equity <sup>(h)</sup>                                       | 142,761,579           | 77,574,535              | 10 years          | quarterly,<br>pending<br>market<br>condition          | N/A                             | N/A                            |
| Total                                                               | <u>\$ 905,856,956</u> | <u>\$ 95,470,929</u>    |                   |                                                       |                                 |                                |

## LYONDELLBASELL PENSION PLAN

### NOTES TO THE FINANCIAL STATEMENTS

- (a) This category represents a group of preferred stocks that, when combined with other equity securities of like characteristics seeks to achieve greater returns than the MSCI World Index. At December 31, 2021, there were no redemption restrictions on these funds.
- (b) This category represents a group of fixed income securities that, when combined with other securities of like characteristics, seeks to achieve greater returns than a custom Liability Hedge Benchmark (60% Bloomberg Barclays Long Credit Index, 40% Citigroup 20+ STRIPS Index). At December 31, 2021, there were no redemption restrictions on these funds.
- (c) 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, 2021, there were no redemption restrictions on this fund.
- (d) This category represents a group of common collective trusts that seek to achieve greater returns than the MSCI Emerging Market Net Dividend Index. At December 31, 2021, there were no redemption restrictions on these funds.
- (e) This category represents a group of common collective trusts that seek to achieve greater returns than the Citigroup World Government Bond Index, and JP Morgan Emerging Markets Global Bond Index. At December 31, 2021, there were no redemption restrictions on these funds.
- (f) This category represents our investments in real estate funds and private real estate limited partnerships that seek to achieve greater returns than the NCREIF Property IQ in Arrears index. At December 31, 2021, there were no redemption restrictions on these funds. Private real estate 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.
- (g) 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 Diversified Index. At December 31, 2021, there were no redemption restrictions on these funds.
- (h) 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 IQA 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.

#### 10. 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. 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 \$166,519 and \$55,665 in 2021 and 2020, respectively.

#### 11. 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.

#### 12. Subsequent Events

During the Plan year 2022, an annuity purchase agreement was purchased from a third-party annuity provider, covering certain retirees of the Plan. The purchase agreement has an effective date of May 18, 2022. The annuity premium amount was approximately \$361,000,000, which was paid out of Plan assets. After the effective date, the Plan has no obligation to any retirees covered under the annuity purchase agreement.

The Company has evaluated subsequent events through October 17, 2022, the date the financial statements were available to be issued.

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26 – Schedule of Active Participant Data as of January 1, 2021

| Attained Age         | Attained Years of Credited Service <sup>1</sup> |        |         |         |         |         |         |         |         |           | Total |
|----------------------|-------------------------------------------------|--------|---------|---------|---------|---------|---------|---------|---------|-----------|-------|
|                      | Under 1                                         | 1-4    | 5-9     | 10-14   | 15-19   | 20-24   | 25-29   | 30-34   | 35-39   | 40 & Over |       |
| <b>Under 25</b>      | 1                                               | 171    | 4       | 0       | 0       | 0       | 0       | 0       | 0       | 0         | 176   |
| Avg. Pay             |                                                 | 48,890 |         |         |         |         |         |         |         |           |       |
| Avg. Act Bal         |                                                 | 4,343  |         |         |         |         |         |         |         |           |       |
| <b>25-29</b>         | 0                                               | 544    | 178     | 2       | 0       | 0       | 0       | 0       | 0       | 0         | 724   |
| Avg. Pay             |                                                 | 63,874 | 96,273  |         |         |         |         |         |         |           |       |
| Avg. Act Bal         |                                                 | 6,689  | 22,679  |         |         |         |         |         |         |           |       |
| <b>30-34</b>         | 3                                               | 597    | 389     | 62      | 2       | 0       | 0       | 0       | 0       | 0         | 1,053 |
| Avg. Pay             |                                                 | 71,006 | 99,886  | 105,413 |         |         |         |         |         |           |       |
| Avg. Act Bal         |                                                 | 8,058  | 27,010  | 41,308  |         |         |         |         |         |           |       |
| <b>35-39</b>         | 7                                               | 510    | 372     | 143     | 45      | 2       | 0       | 0       | 0       | 0         | 1,079 |
| Avg. Pay             |                                                 | 76,881 | 106,901 | 117,843 | 140,431 |         |         |         |         |           |       |
| Avg. Act Bal         |                                                 | 8,868  | 30,073  | 56,306  | 74,383  |         |         |         |         |           |       |
| <b>40-44</b>         | 5                                               | 416    | 337     | 158     | 99      | 43      | 3       | 0       | 0       | 0         | 1,061 |
| Avg. Pay             |                                                 | 82,673 | 114,206 | 116,270 | 117,448 | 124,218 |         |         |         |           |       |
| Avg. Act Bal         |                                                 | 9,449  | 34,094  | 60,721  | 62,739  | 68,858  |         |         |         |           |       |
| <b>45-49</b>         | 1                                               | 313    | 203     | 144     | 102     | 115     | 59      | 5       | 0       | 0         | 942   |
| Avg. Pay             |                                                 | 86,976 | 117,117 | 130,193 | 121,936 | 126,720 | 121,641 |         |         |           |       |
| Avg. Act Bal         |                                                 | 9,881  | 34,654  | 69,005  | 71,540  | 81,886  | 80,610  |         |         |           |       |
| <b>50-54</b>         | 9                                               | 258    | 203     | 123     | 88      | 147     | 177     | 70      | 0       | 0         | 1,075 |
| Avg. Pay             |                                                 | 87,510 | 118,237 | 122,446 | 115,567 | 131,400 | 139,357 | 141,522 |         |           |       |
| Avg. Act Bal         |                                                 | 10,108 | 34,644  | 66,976  | 74,366  | 93,687  | 106,593 | 115,389 |         |           |       |
| <b>55-59</b>         | 1                                               | 176    | 121     | 112     | 82      | 107     | 135     | 185     | 55      | 9         | 983   |
| Avg. Pay             |                                                 | 86,657 | 121,670 | 119,594 | 116,220 | 122,214 | 127,764 | 128,091 | 133,939 |           |       |
| Avg. Act Bal         |                                                 | 9,220  | 35,971  | 73,507  | 76,307  | 94,352  | 100,619 | 116,198 | 120,684 |           |       |
| <b>60-64</b>         | 1                                               | 85     | 91      | 58      | 53      | 77      | 97      | 156     | 65      | 115       | 798   |
| Avg. Pay             |                                                 | 50,068 | 122,511 | 117,974 | 107,242 | 110,825 | 110,048 | 118,299 | 129,404 | 133,938   |       |
| Avg. Act Bal         |                                                 | 9,846  | 34,173  | 73,187  | 76,223  | 84,244  | 88,793  | 112,990 | 121,613 | 142,101   |       |
| <b>65-69</b>         | 0                                               | 28     | 30      | 16      | 16      | 17      | 25      | 43      | 27      | 68        | 270   |
| Avg. Pay             |                                                 | 95,492 | 124,188 |         |         |         | 105,358 | 113,731 | 135,281 | 137,526   |       |
| Avg. Act Bal         |                                                 | 10,184 | 36,107  |         |         |         | 107,660 | 111,543 | 136,144 | 150,267   |       |
| <b>70 &amp; over</b> | 1                                               | 6      | 6       | 6       | 6       | 6       | 3       | 7       | 3       | 9         | 53    |
| Avg. Pay             |                                                 |        |         |         |         |         |         |         |         |           |       |
| Avg. Act Bal         |                                                 |        |         |         |         |         |         |         |         |           |       |
| <b>Total</b>         | 29                                              | 3,104  | 1,934   | 824     | 493     | 514     | 499     | 466     | 150     | 201       | 8,214 |

<sup>1</sup> Age and service for purposes of determining category are based on exact (not rounded) values.

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# SCHEDULE SB ATTACHMENTS

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

### Economic Assumptions

#### Interest rate basis

- Applicable month September
- Interest rate basis 3-Segment Rates

#### Interest rates

|                           | Reflecting Stabilization | Not Reflecting Stabilization |
|---------------------------|--------------------------|------------------------------|
| ■ First 5 years           | 4.75%                    | 2.22%                        |
| ■ Next 15 years           | 5.36%                    | 3.38%                        |
| ■ Over 20 years           | 6.11%                    | 3.92%                        |
| ■ Effective interest rate | 5.54%                    | 3.51%                        |

#### Annual rates of increase

- Compensation:

| Percentage Salary Increases |            |                     |
|-----------------------------|------------|---------------------|
| Attained Age                | All Others | Former Equistar Rep |
| 20-29                       | 8.0%       | 4.6%                |
| 30-39                       | 5.9%       | 5.3%                |
| 40-49                       | 4.7%       | 4.7%                |
| 50-59                       | 4.1%       | 4.2%                |
| 60-69                       | 3.5%       | 3.6%                |

- Future Social Security wage bases Former Edison and Equistar Rep: 3.5%
- Statutory limits on compensation / inflation All Others:N/A
- Expected investment return 2.00% per year
- Expected investment return 7.25% for plan year 2021

#### Other economic assumptions

- 417(e) lump sums Liabilities are determined based on the underlying annuity used by the plan to

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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

1.58%

- Annuity Conversion

- Mortality Table

IRC Section 417(e) unisex mortality for the current plan year

- Interest rate basis

Funding segment rates

### Frozen Equistar pension equity benefit

- Annuity conversion

- Mortality table

IRC Section 417(e) unisex mortality for the current plan year

- Interest rate basis

Funding segment rates

### Plan-related expenses

\$2,482,000; Expected administrative expenses (assumed to equal prior year administrative expenses but adjusted for PBGC premiums, 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

### Inclusion date

The valuation date coincident with or next following the date on which the employee becomes a participant.

### New or rehired employees

It was assumed there will be no new or rehired employees.

### Mortality

- Healthy and disabled participants

Separate rates for non-annuitants (based on RP-2014 "Employees" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations)

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under §1.430(h)(3)-1 using Scale MP-2019) and annuitants (based on RP-2014 "Healthy Annuitants" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2019).

### Termination

Rates varying by age and service. representative rates are shown below:

#### ■ Former Edison and Equistar Rep

| Attained Age | Percentage |
|--------------|------------|
| 20           | 10.0%      |
| 25           | 5.0%       |
| 30           | 5.0%       |
| 35           | 3.5%       |
| 40           | 3.0%       |
| 45           | 3.0%       |
| 50           | 2.0%       |
| 55           | 2.0%       |
| 60           | 2.0%       |
| 65           | 2.0%       |

#### ■ All Others

| AGE   | WITHDRAWAL PERCENTAGE<br>BASED ON SERVICE YEAR |      |      |       |
|-------|------------------------------------------------|------|------|-------|
|       | < 1                                            | 1    | 2    | 3 +   |
| 20-24 | 13.0%                                          | 9.0% | 8.0% | 8.0%  |
| 25-29 | 13.0%                                          | 9.0% | 8.0% | 7.0%  |
| 30-34 | 13.0%                                          | 9.0% | 8.0% | 6.0%  |
| 35-39 | 13.0%                                          | 9.0% | 8.0% | 6.0%  |
| 40-44 | 13.0%                                          | 9.0% | 8.0% | 4.5%  |
| 45-49 | 13.0%                                          | 9.0% | 8.0% | 4.0%  |
| 50-54 | 13.0%                                          | 9.0% | 8.0% | 3.5%  |
| 55-59 | 13.0%                                          | 9.0% | 8.0% | 6.0%  |
| 60-64 | 13.0%                                          | 9.0% | 8.0% | 13.0% |

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# SCHEDULE SB ATTACHMENTS

## Disability

### ■ Former Edison and Equistar Rep

| Attained Age | Percentage |         |
|--------------|------------|---------|
|              | Male       | Female  |
| 20           | 0.0320%    | 0.0275% |
| 25           | 0.0465%    | 0.0480% |
| 30           | 0.0670%    | 0.0825% |
| 35           | 0.0995%    | 0.1260% |
| 40           | 0.1570%    | 0.1785% |
| 45           | 0.2525%    | 0.2610% |
| 50           | 0.4150%    | 0.4270% |
| 55           | 0.7510%    | 0.7450% |
| 60           | 1.1330%    | 0.8965% |
| 65           | 1.5140%    | 1.0475% |

### ■ All others

40% of 1985 Pension Disability Table, Class 1, Unisex published in the 1986 Proceedings of the Conference of Consulting Actuaries. See Table of sample rates.

The rates at which participants become disabled by age and gender are shown below:

| Attained Age | Percentage Disability incidence |
|--------------|---------------------------------|
| 20           | 0.012%                          |
| 25           | 0.017%                          |
| 30           | 0.026%                          |
| 35           | 0.039%                          |
| 40           | 0.063%                          |
| 45           | 0.104%                          |
| 50           | 0.179%                          |
| 55           | 0.338%                          |
| 60           | 0.482%                          |
| 65           | 0.616%                          |

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### Retirement

Rates varying by age, representative rates are shown below:

| Attained Age | Former Edison and Equistar Rep | All Others |
|--------------|--------------------------------|------------|
| 55           | 5%                             | 5%         |
| 56           | 5%                             | 5%         |
| 57           | 5%                             | 5%         |
| 58           | 10%                            | 5%         |
| 59           | 10%                            | 8%         |
| 60           | 15%                            | 12%        |
| 61           | 10%                            | 12%        |
| 62           | 20%                            | 17%        |
| 63           | 10%                            | 15%        |
| 64           | 20%                            | 12%        |
| 65           | 25%                            | 25%        |
| 66           | 25%                            | 25%        |
| 67           | 20%                            | 20%        |
| 68           | 20%                            | 20%        |
| 69           | 20%                            | 25%        |
| 70 and above | 100%                           | 100%       |

### Benefit commencement date:

#### ■ Preretirement death benefit Former Edison:

Married participants with at least 5 years of service: The later of the death of the active participant or the date the participant would have attained age 55.

Single participants eligible for normal retirement, early retirement, or disability: immediately.

Former EquistarRep:

- Fairport Harbor and Newark - Upon death of the active participant
- Tuscola and Port Arthur - If the participant was at least age 50, upon death of the active participant. Else, the later of the death of the active participant or the date the participant would have attained age 55.

All Others: Upon death of the active participant

#### ■ Disability benefit Upon disablement

#### ■ Retirement benefit Upon termination of employment

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- Cash balance benefit 80% immediate upon termination; 20% defer to age 55
- Deferred vested benefit<sup>1</sup> *Former Edison and Equistar Rep:* The later of age 63 or termination of employment
  - LBRP < 10 years of service 65
  - LBRP ≥ 10 years of service 60
  - PDG 63

## Form of payment

Former Edison

| <u>Form</u>               | <u>Ten Year<br/>Certain &amp; Life</u> | <u>Five Year<br/>Certain &amp; Life</u> | <u>100% J&amp;S</u> | <u>50% J&amp;S</u> |
|---------------------------|----------------------------------------|-----------------------------------------|---------------------|--------------------|
| Active retirements        | 35%                                    | 0%                                      | 65%                 | 0%                 |
| Deferred vested           | 35%                                    | 0%                                      | 65%                 | 0%                 |
| Future disabilities       | 35%                                    | 0%                                      | 65%                 | 0%                 |
| Future deaths – Unmarried | 0%                                     | 100%                                    | 0%                  | 0%                 |
| Future deaths – Married   | 0%                                     | 0%                                      | 0%                  | 100%               |

Former Equistar Rep (Port Arthur and Tuscola)

| <u>Form</u>         | <u>Lump Sum</u> | <u>Single Life</u> | <u>100% J&amp;S</u> | <u>50% J&amp;S</u> |
|---------------------|-----------------|--------------------|---------------------|--------------------|
| Active retirements  | 90%             | 3.5%               | 6.5%                | 0%                 |
| Deferred vested     | 0%              | 35%                | 65%                 | 0%                 |
| Future disabilities | 90%             | 3.5%               | 6.5%                | 0%                 |

<sup>1</sup> For the portion of Equistar Part A-minimum benefit assumed to be taken as a lump sum, it is assumed to commence immediately upon termination. Otherwise, commencement age assumption follows that shown.

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|                                                            |                                                   |                                 |                    |                     |                    |
|------------------------------------------------------------|---------------------------------------------------|---------------------------------|--------------------|---------------------|--------------------|
|                                                            | Future deaths                                     | 90%                             | 0%                 | 0%                  | 10%                |
| Former Equistar Rep (Others)                               | <u>Form</u>                                       | <u>Lump Sum</u>                 | <u>Single Life</u> | <u>100% J&amp;S</u> | <u>50% J&amp;S</u> |
|                                                            | Active retirements                                | 0%                              | 35%                | 65%                 | 0%                 |
|                                                            | Deferred vested                                   | 0%                              | 35%                | 65%                 | 0%                 |
|                                                            | Future disabilities                               | 0%                              | 35%                | 65%                 | 0%                 |
|                                                            | Future deaths                                     | 0%                              | 0%                 | 0%                  | 100%               |
| LBPP                                                       | <u>Form</u>                                       | <u>Lump Sum<sup>2</sup></u>     |                    | <u>Annuity</u>      |                    |
|                                                            | Cash Balance benefit                              | 85%                             |                    | 15%                 |                    |
|                                                            | Other benefits eligible for lump sum <sup>3</sup> | 65%                             |                    | 35%                 |                    |
|                                                            | Other benefits not eligible for lump sum          | 0%                              |                    | 100%                |                    |
| Portions of forms of payment above assumed paid as Annuity | <u>Single Life Annuity<sup>4</sup></u>            | <u>100% J&amp;S<sup>5</sup></u> |                    |                     |                    |
|                                                            | Death benefits                                    | 100%                            |                    | 0%                  |                    |
|                                                            | Other than death benefits                         |                                 |                    |                     |                    |
|                                                            | Cash Balance                                      | 33 1/30%                        |                    | 66 2/30%            |                    |
|                                                            | All Other                                         | 50%                             |                    | 50%                 |                    |

<sup>2</sup> Frozen Basell RIP can only be paid as a lump sum for 51% of the benefit (net lump sum election is 25.5%); remaining benefit is split between Life Annuity and 100% J&S as indicated in this section.

<sup>3</sup> Equistar Part A-minimum benefit is only assumed to follow lump sum election assumption if taken immediately. If not taken immediately (i.e., current vested deferred participant with outstanding Part A benefit), it is assumed to be taken 100% as an Annuity.

<sup>4</sup> Cash balance, PDG and frozen Basell RIP single life annuity benefits have no certain period. All others are payable with 5-year certain period.

<sup>5</sup> PDG participants are not eligible for 100% J&S, and are instead assumed to receive 75% J&S.

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## SCHEDULE SB ATTACHMENTS

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|                                   |                                                                                                                                                                                                                        |
|-----------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Percent married</b>            | Former Edison and Equistar Rep: 85% for male participants; 60% for female participants.<br><br>LBPP: 75% of males; 60% of females.                                                                                     |
| <b>Spouse age</b>                 | Former Edison and Equistar Rep: Male participants: spouse 2 years younger. Female participants: spouse 3 years older.<br><br>LBPP: Male participants: spouse 2 years younger. Female participants: spouse 1 year older |
| <b>Timing of benefit payments</b> | Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.                                                                                             |

### Methods

|                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|----------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Valuation date</b>            | First day of plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Funding target</b>            | Present value of accrued benefits as required by regulations under IRC §430.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Target normal cost</b>        | Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Decrement timing</b>          | The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year. |
| <b>Actuarial value of assets</b> | Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The                                                                                                                                                                                                                                                                                                |

|                 |                             |
|-----------------|-----------------------------|
| Plan Name:      | LyondellBasell Pension Plan |
| EIN / PN:       | 95-4160558/012              |
| Plan Sponsor:   | Lyondell Chemical Company   |
| Valuation Date: | January 1, 2021             |

## SCHEDULE SB ATTACHMENTS

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average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year.)

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

### Benefits not valued

All benefits described in the Plan Provisions section of this report were valued. We are not aware of any significant benefits required to be valued that were not.

### Sources of Data and Other Information

The plan sponsor, through its third-party administrator, furnished participant data as of January 1, 2021 for the LyondellBasell Pension Plan. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Assumptions or estimates were made when data was not available. These assumptions were communicated to LyondellBasell Industries in a letter dated July 27, 2021.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

### Assumptions Rationale - Significant Economic Assumptions

#### Discount rate

The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

#### Cash Balance Interest accumulation rate

Cash balance interest accumulation rate is based on the recent yield from the security used by the plan to determine interest accumulation; it has been set equal to the 30-Year Treasury rate as of November 30 preceding the valuation date.

#### Lump sum conversion rate

As required by IRC §430, lump sum benefits are valued using "annuity substitution", so that the interest rates

Plan Name: LyondellBasell Pension Plan  
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Valuation Date: January 1, 2021

## SCHEDULE SB ATTACHMENTS

assumed are effectively the same as described above for the interest rate.

### Plan-related expenses

Plan-related expenses are based on the prior year expenses paid from the trust, adjusted ((if material) for expected changes in the upcoming year (including, for example, expected PBGC premiums and actuarial, accounting, legal administration and trustee fees to be paid from the trust)).

### Rates of increase in:

#### ■ Compensation

The salary increase assumption is based on an experience study undertaken by Mercer using LyondellBasell Retirement Plan experience from January 1, 2013 through January 1, 2018. The resulting assumption balances the plan's historical experience (adjusted for expectations of future inflation and national real wage increases).

#### ■ Expected investment return

We understand the expected investment return represents the plan sponsor's estimate of future experience for the trust asset returns net of plan expenses.

### Assumptions Rationale - Significant Demographic Assumptions

#### Termination

Termination rates were based on an experience study conducted by Mercer in 2018, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

#### Disability

Disability rates were based on an experience study conducted by Mercer in 2018, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

#### Retirement

Retirement rates were based on an experience study conducted by Mercer in 2018, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

#### Healthy Mortality

Assumptions used for funding purposes are as prescribed by IRC §430(h).

#### Disabled Mortality

Assumptions used for funding purposes are as prescribed by IRC §430(h).

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## Benefit commencement date for deferred benefits:

### ■ Deferred vested benefit

Deferred vested participants' assumed commencement ages were based on an experience study conducted by Mercer in 2018, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

### Form of payment

Form of payment elections were based on an experience study conducted by Mercer in 2018 combined with best estimates for future experience with consideration given to whether any conditions have changed that would be expected to produce different results in the future.

### Percent married

The assumed percentage married were based on an experience study conducted by Mercer in 2018 combined with best estimates for future experience with consideration given to whether any conditions have changed that would be expected to produce different results in the future.

### Spouse age

The assumed age differences for spouses were based on an experience study conducted by Mercer in 2018 combined with best estimates for future experience with consideration given to whether any conditions have changed that would be expected to produce different results in the future.

## Prescribed Methods

### Funding methods

The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are "prescribed methods set by law", as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

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## Changes in Assumptions and Methods

### Change in assumptions since prior valuation

The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.

The mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvements.

The cash balance interest accumulation rate decreased from 2.21% to 1.58%.

The assumed plan-related expenses added to the target normal cost were changed from \$4,615,000 for the prior valuation to \$2,482,000 for the current valuation to account for lower expected expenses to be paid from the trust driven primarily by PBGC premiums.

### Change in methods since prior valuation

No method changes have occurred since the January 1, 2020 valuation.

Plan Name: LyondellBasell Pension Plan  
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Valuation Date: January 1, 2021

|                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                    |                                                                                           |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE SB</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Single-Employer Defined Benefit Plan</b><br><b>Actuarial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500 or 5500-SF.</b> | OMB No. 1210-0110<br><br><b>2021</b><br><br><b>This Form is Open to Public Inspection</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

► **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.

|                                                                                                                                                         |                                                             |     |
|---------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|-----|
| <b>A</b> Name of plan<br>LYONDELLBASELL PENSION PLAN                                                                                                    | <b>B</b> Three-digit plan number (PN) ►                     | 012 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>LYONDELL CHEMICAL COMPANY                                                   | <b>D</b> Employer Identification Number (EIN)<br>95-4160558 |     |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B               |                                                             |     |
| <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |                                                             |     |

|               |                                                                                                                                                                                                                 |                            |                           |
|---------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------|
| <b>Part I</b> | <b>Basic Information</b>                                                                                                                                                                                        |                            |                           |
| <b>1</b>      | Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2021</u>                                                                                                                                        |                            |                           |
| <b>2</b>      | Assets:                                                                                                                                                                                                         |                            |                           |
|               | <b>a</b> Market value .....                                                                                                                                                                                     | <b>2a</b>                  | 1,162,318,006             |
|               | <b>b</b> Actuarial value .....                                                                                                                                                                                  | <b>2b</b>                  | 1,125,919,814             |
| <b>3</b>      | Funding target/participant count breakdown                                                                                                                                                                      | (1) Number of participants | (2) Vested Funding Target |
|               | <b>a</b> For retired participants and beneficiaries receiving payment .....                                                                                                                                     | 2,163                      | 316,458,209               |
|               | <b>b</b> For terminated vested participants .....                                                                                                                                                               | 2,295                      | 156,481,780               |
|               | <b>c</b> For active participants .....                                                                                                                                                                          | 8,214                      | 461,675,374               |
|               | <b>d</b> Total .....                                                                                                                                                                                            | 12,672                     | 934,615,363               |
| <b>4</b>      | If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>                                                                                                    |                            |                           |
|               | <b>a</b> Funding target disregarding prescribed at-risk assumptions .....                                                                                                                                       | <b>4a</b>                  |                           |
|               | <b>b</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 ..... | <b>4b</b>                  |                           |
| <b>5</b>      | Effective interest rate .....                                                                                                                                                                                   | <b>5</b>                   | 5.54%                     |
| <b>6</b>      | Target normal cost .....                                                                                                                                                                                        |                            |                           |
|               | <b>a</b> Present value of current plan year accruals .....                                                                                                                                                      | <b>6a</b>                  | 31,228,671                |
|               | <b>b</b> Expected plan-related expenses .....                                                                                                                                                                   | <b>6b</b>                  | 2,482,000                 |
|               | <b>c</b> Total (line 6a + line 6b) .....                                                                                                                                                                        | <b>6c</b>                  | 33,710,671                |

**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.

|                  |                                                                               |                                                        |
|------------------|-------------------------------------------------------------------------------|--------------------------------------------------------|
| <b>SIGN HERE</b> | David Anderson<br>Signature of actuary                                        | 9/21/2022<br>Date                                      |
|                  | David Anderson<br>Type or print name of actuary                               | 2007493<br>Most recent enrollment number               |
|                  | Willis Towers Watson US LLC<br>Firm name                                      | 713-754-5400<br>Telephone number (including area code) |
|                  | 811 Louisiana Street<br>Suite 2200<br>Houston TX 77002<br>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 ☐

**For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.**

**Schedule SB (Form 5500) 2021**  
v. 201209

(b) Prefunding balance

| Equity Compensation at 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**

|                                                 |                                                                                                                                              |                        |                        |                                                     |
|-------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|-----------------------------------------------------|
| <b>21</b> Discount rate:                        |                                                                                                                                              |                        |                        |                                                     |
| <b>a</b> Segment rates:                         | 1st segment:<br>4.75 %                                                                                                                       | 2nd segment:<br>5.36 % | 3rd segment:<br>6.11 % | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code) .....    |                                                                                                                                              |                        |                        | <b>21b</b> 4                                        |
| <b>22</b> Weighted average retirement age ..... |                                                                                                                                              |                        |                        | <b>22</b> 63                                        |
| <b>23</b> Mortality table(s) (see instructions) | <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                        |                        |                                                     |

**Part VI Miscellaneous Items**

|                                                                                                                                                                       |                                                                     |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....                                      | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>26</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....                            | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....                                   | <b>27</b>                                                           |

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

|                                                                                                                                     |           |   |
|-------------------------------------------------------------------------------------------------------------------------------------|-----------|---|
| <b>28</b> Unpaid minimum required contributions for all prior years .....                                                           | <b>28</b> | 0 |
| <b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... | <b>29</b> | 0 |
| <b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....                                    | <b>30</b> | 0 |

**Part VIII Minimum Required Contribution For Current Year**

|                                                                                                                                                                                      |                     |                    |               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|---------------|
| <b>31</b> Target normal cost and excess assets (see instructions):                                                                                                                   |                     |                    |               |
| <b>a</b> Target normal cost (line 6c).....                                                                                                                                           | <b>31a</b>          | 33,710,671         |               |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a .....                                                                                                           | <b>31b</b>          | 1,920,012          |               |
| <b>32</b> Amortization installments:                                                                                                                                                 | Outstanding Balance | Installment        |               |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                | 0                   | 0                  |               |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       | 0                   | 0                  |               |
| <b>33</b> 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 ..... | <b>33</b>           |                    |               |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....                                                          | <b>34</b>           | 31,790,659         |               |
|                                                                                                                                                                                      | Carryover balance   | Prefunding balance | Total balance |
| <b>35</b> Balances elected for use to offset funding requirement .....                                                                                                               | 0                   | 31,790,659         | 31,790,659    |
| <b>36</b> Additional cash requirement (line 34 minus line 35) .....                                                                                                                  | <b>36</b>           | 0                  |               |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....                                                  | <b>37</b>           | 0                  |               |
| <b>38</b> Present value of excess contributions for current year (see instructions)                                                                                                  |                     |                    |               |
| <b>a</b> Total (excess, if any, of line 37 over line 36) .....                                                                                                                       | <b>38a</b>          | 0                  |               |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                | <b>38b</b>          | 0                  |               |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....                                                                      | <b>39</b>           | 0                  |               |
| <b>40</b> Unpaid minimum required contributions for all years .....                                                                                                                  | <b>40</b>           | 0                  |               |

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

|                                                                                  |                                                                                                                         |
|----------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|
| <b>41</b> If an election was made to use PRA 2010 funding relief for this plan:  |                                                                                                                         |
| <b>a</b> Schedule elected .....                                                  | <input type="checkbox"/> 2 plus 7 years <input type="checkbox"/> 15 years                                               |
| <b>b</b> Eligible plan year(s) for which the election in line 41a was made ..... | <input type="checkbox"/> 2008 <input type="checkbox"/> 2009 <input type="checkbox"/> 2010 <input type="checkbox"/> 2011 |

# SCHEDULE SB ATTACHMENTS

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## Schedule SB – Statement by Enrolled Actuary

|                          |                             |
|--------------------------|-----------------------------|
| <b>Plan Sponsor</b>      | Lyondell Chemical Company   |
| <b>EIN/PN</b>            | 95-4160558/012              |
| <b>Plan Name</b>         | LyondellBasell Pension Plan |
| <b>Valuation Date</b>    | January 1, 2021             |
| <b>Enrolled Actuary</b>  | David Anderson              |
| <b>Enrollment Number</b> | 20-07493                    |

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2021

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

| x                               | $q_x^r$ | $l_x$ | ${}_{x-55}p_{55} = l_x / l_{55}$ | $q_x^r * l_x / l_{55}$ | $x * q_x^r * l_x / l_{55}$ |
|---------------------------------|---------|-------|----------------------------------|------------------------|----------------------------|
| 55                              | 0.05    | 1,000 | 1.000000                         | 0.050000               | 2.750000                   |
| 56                              | 0.05    | 950   | 0.950000                         | 0.047500               | 2.660000                   |
| 57                              | 0.05    | 903   | 0.902500                         | 0.045125               | 2.572125                   |
| 58                              | 0.05    | 857   | 0.857375                         | 0.042869               | 2.486388                   |
| 59                              | 0.08    | 815   | 0.814506                         | 0.065161               | 3.844470                   |
| 60                              | 0.12    | 749   | 0.749346                         | 0.089921               | 5.395289                   |
| 61                              | 0.12    | 659   | 0.659424                         | 0.079131               | 4.826986                   |
| 62                              | 0.17    | 580   | 0.580293                         | 0.098650               | 6.116292                   |
| 63                              | 0.15    | 482   | 0.481643                         | 0.072247               | 4.551531                   |
| 64                              | 0.12    | 409   | 0.409397                         | 0.049128               | 3.144169                   |
| 65                              | 0.25    | 360   | 0.360269                         | 0.090067               | 5.854376                   |
| 66                              | 0.25    | 270   | 0.270202                         | 0.067550               | 4.458333                   |
| 67                              | 0.20    | 203   | 0.202651                         | 0.040530               | 2.715530                   |
| 68                              | 0.20    | 162   | 0.162121                         | 0.032424               | 2.204848                   |
| 69                              | 0.25    | 130   | 0.129697                         | 0.032424               | 2.237272                   |
| 70                              | 1.00    | 97    | 0.097273                         | 0.097273               | 6.809090                   |
| Average age at retirement       |         |       |                                  |                        | 62.626699                  |
| Rounded for Schedule SB item 22 |         |       |                                  |                        | 63                         |

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 Valuation Date: January 1, 2021

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### Schedule SB, Line 24 Change in Actuarial Assumptions

The cash balance interest accumulation rate decreased from 2.21% to 1.58%.

The assumed plan-related expenses added to the target normal cost were changed from \$4,615,000 for the prior valuation to \$2,482,000 for the current valuation to account for lower expected expenses to be paid from the trust driven primarily by PBGC premiums.

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# SCHEDULE SB ATTACHMENTS

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

### Economic Assumptions

#### Interest rate basis

- Applicable month September
- Interest rate basis 3-Segment Rates

#### Interest rates

|                           | Reflecting Stabilization | Not Reflecting Stabilization |
|---------------------------|--------------------------|------------------------------|
| ■ First 5 years           | 4.75%                    | 2.22%                        |
| ■ Next 15 years           | 5.36%                    | 3.38%                        |
| ■ Over 20 years           | 6.11%                    | 3.92%                        |
| ■ Effective interest rate | 5.54%                    | 3.51%                        |

#### Annual rates of increase

- Compensation:

| Percentage Salary Increases |            |                     |
|-----------------------------|------------|---------------------|
| Attained Age                | All Others | Former Equistar Rep |
| 20-29                       | 8.0%       | 4.6%                |
| 30-39                       | 5.9%       | 5.3%                |
| 40-49                       | 4.7%       | 4.7%                |
| 50-59                       | 4.1%       | 4.2%                |
| 60-69                       | 3.5%       | 3.6%                |

- Future Social Security wage bases Former Edison and Equistar Rep: 3.5%
- Statutory limits on compensation / inflation All Others:N/A
- Expected investment return 2.00% per year
- Expected investment return 7.25% for plan year 2021

#### Other economic assumptions

- 417(e) lump sums Liabilities are determined based on the underlying annuity used by the plan to

Plan Name: LyondellBasell Pension Plan  
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## SCHEDULE SB ATTACHMENTS

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

1.58%

- Annuity Conversion

- Mortality Table

IRC Section 417(e) unisex mortality for the current plan year

- Interest rate basis

Funding segment rates

### Frozen Equistar pension equity benefit

- Annuity conversion

- Mortality table

IRC Section 417(e) unisex mortality for the current plan year

- Interest rate basis

Funding segment rates

### Plan-related expenses

\$2,482,000; Expected administrative expenses (assumed to equal prior year administrative expenses but adjusted for PBGC premiums, 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

### Inclusion date

The valuation date coincident with or next following the date on which the employee becomes a participant.

### New or rehired employees

It was assumed there will be no new or rehired employees.

### Mortality

- Healthy and disabled participants

Separate rates for non-annuitants (based on RP-2014 "Employees" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations)

Plan Name: LyondellBasell Pension Plan  
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## SCHEDULE SB ATTACHMENTS

under §1.430(h)(3)-1 using Scale MP-2019) and annuitants (based on RP-2014 "Healthy Annuitants" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2019).

### Termination

Rates varying by age and service. representative rates are shown below:

#### ■ Former Edison and Equistar Rep

| Attained Age | Percentage |
|--------------|------------|
| 20           | 10.0%      |
| 25           | 5.0%       |
| 30           | 5.0%       |
| 35           | 3.5%       |
| 40           | 3.0%       |
| 45           | 3.0%       |
| 50           | 2.0%       |
| 55           | 2.0%       |
| 60           | 2.0%       |
| 65           | 2.0%       |

#### ■ All Others

| AGE   | WITHDRAWAL PERCENTAGE<br>BASED ON SERVICE YEAR |      |      |       |
|-------|------------------------------------------------|------|------|-------|
|       | < 1                                            | 1    | 2    | 3 +   |
| 20-24 | 13.0%                                          | 9.0% | 8.0% | 8.0%  |
| 25-29 | 13.0%                                          | 9.0% | 8.0% | 7.0%  |
| 30-34 | 13.0%                                          | 9.0% | 8.0% | 6.0%  |
| 35-39 | 13.0%                                          | 9.0% | 8.0% | 6.0%  |
| 40-44 | 13.0%                                          | 9.0% | 8.0% | 4.5%  |
| 45-49 | 13.0%                                          | 9.0% | 8.0% | 4.0%  |
| 50-54 | 13.0%                                          | 9.0% | 8.0% | 3.5%  |
| 55-59 | 13.0%                                          | 9.0% | 8.0% | 6.0%  |
| 60-64 | 13.0%                                          | 9.0% | 8.0% | 13.0% |

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### Disability

■ Former Edison and Equistar Rep

| Attained Age | Percentage |         |
|--------------|------------|---------|
|              | Male       | Female  |
| 20           | 0.0320%    | 0.0275% |
| 25           | 0.0465%    | 0.0480% |
| 30           | 0.0670%    | 0.0825% |
| 35           | 0.0995%    | 0.1260% |
| 40           | 0.1570%    | 0.1785% |
| 45           | 0.2525%    | 0.2610% |
| 50           | 0.4150%    | 0.4270% |
| 55           | 0.7510%    | 0.7450% |
| 60           | 1.1330%    | 0.8965% |
| 65           | 1.5140%    | 1.0475% |

■ All others

40% of 1985 Pension Disability Table, Class 1, Unisex published in the 1986 Proceedings of the Conference of Consulting Actuaries. See Table of sample rates.

The rates at which participants become disabled by age and gender are shown below:

| Attained Age | Percentage Disability incidence |
|--------------|---------------------------------|
| 20           | 0.012%                          |
| 25           | 0.017%                          |
| 30           | 0.026%                          |
| 35           | 0.039%                          |
| 40           | 0.063%                          |
| 45           | 0.104%                          |
| 50           | 0.179%                          |
| 55           | 0.338%                          |
| 60           | 0.482%                          |
| 65           | 0.616%                          |

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### Retirement

Rates varying by age, representative rates are shown below:

| Attained Age | Former Edison and Equistar Rep | All Others |
|--------------|--------------------------------|------------|
| 55           | 5%                             | 5%         |
| 56           | 5%                             | 5%         |
| 57           | 5%                             | 5%         |
| 58           | 10%                            | 5%         |
| 59           | 10%                            | 8%         |
| 60           | 15%                            | 12%        |
| 61           | 10%                            | 12%        |
| 62           | 20%                            | 17%        |
| 63           | 10%                            | 15%        |
| 64           | 20%                            | 12%        |
| 65           | 25%                            | 25%        |
| 66           | 25%                            | 25%        |
| 67           | 20%                            | 20%        |
| 68           | 20%                            | 20%        |
| 69           | 20%                            | 25%        |
| 70 and above | 100%                           | 100%       |

### Benefit commencement date:

#### ■ Preretirement death benefit Former Edison:

Married participants with at least 5 years of service: The later of the death of the active participant or the date the participant would have attained age 55.

Single participants eligible for normal retirement, early retirement, or disability: immediately.

Former EquistarRep:

- Fairport Harbor and Newark - Upon death of the active participant
- Tuscola and Port Arthur - If the participant was at least age 50, upon death of the active participant. Else, the later of the death of the active participant or the date the participant would have attained age 55.

All Others: Upon death of the active participant

#### ■ Disability benefit Upon disablement

#### ■ Retirement benefit Upon termination of employment

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- Cash balance benefit 80% immediate upon termination; 20% defer to age 55
- Deferred vested benefit<sup>1</sup> *Former Edison and Equistar Rep: The later of age 63 or termination of employment*
  - LBRP < 10 years of service 65
  - LBRP ≥ 10 years of service 60
  - PDG 63

## Form of payment

Former Edison

| Form                      | Ten Year<br>Certain & Life | Five Year<br>Certain & Life | 100% J&S | 50% J&S |
|---------------------------|----------------------------|-----------------------------|----------|---------|
| Active retirements        | 35%                        | 0%                          | 65%      | 0%      |
| Deferred vested           | 35%                        | 0%                          | 65%      | 0%      |
| Future disabilities       | 35%                        | 0%                          | 65%      | 0%      |
| Future deaths – Unmarried | 0%                         | 100%                        | 0%       | 0%      |
| Future deaths – Married   | 0%                         | 0%                          | 0%       | 100%    |

Former Equistar Rep (Port Arthur and Tuscola)

| Form                | Lump Sum | Single Life | 100% J&S | 50% J&S |
|---------------------|----------|-------------|----------|---------|
| Active retirements  | 90%      | 3.5%        | 6.5%     | 0%      |
| Deferred vested     | 0%       | 35%         | 65%      | 0%      |
| Future disabilities | 90%      | 3.5%        | 6.5%     | 0%      |

<sup>1</sup> For the portion of Equistar Part A-minimum benefit assumed to be taken as a lump sum, it is assumed to commence immediately upon termination. Otherwise, commencement age assumption follows that shown.

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|                                                            |                                                   |                                 |                    |                     |                    |
|------------------------------------------------------------|---------------------------------------------------|---------------------------------|--------------------|---------------------|--------------------|
|                                                            | Future deaths                                     | 90%                             | 0%                 | 0%                  | 10%                |
| Former Equistar Rep (Others)                               | <u>Form</u>                                       | <u>Lump Sum</u>                 | <u>Single Life</u> | <u>100% J&amp;S</u> | <u>50% J&amp;S</u> |
|                                                            | Active retirements                                | 0%                              | 35%                | 65%                 | 0%                 |
|                                                            | Deferred vested                                   | 0%                              | 35%                | 65%                 | 0%                 |
|                                                            | Future disabilities                               | 0%                              | 35%                | 65%                 | 0%                 |
|                                                            | Future deaths                                     | 0%                              | 0%                 | 0%                  | 100%               |
| LBPP                                                       | <u>Form</u>                                       | <u>Lump Sum<sup>2</sup></u>     |                    | <u>Annuity</u>      |                    |
|                                                            | Cash Balance benefit                              | 85%                             |                    | 15%                 |                    |
|                                                            | Other benefits eligible for lump sum <sup>3</sup> | 65%                             |                    | 35%                 |                    |
|                                                            | Other benefits not eligible for lump sum          | 0%                              |                    | 100%                |                    |
| Portions of forms of payment above assumed paid as Annuity | <u>Single Life Annuity<sup>4</sup></u>            | <u>100% J&amp;S<sup>5</sup></u> |                    |                     |                    |
|                                                            | Death benefits                                    | 100%                            |                    | 0%                  |                    |
|                                                            | Other than death benefits                         |                                 |                    |                     |                    |
|                                                            | Cash Balance                                      | 33 1/30%                        |                    | 66 2/30%            |                    |
|                                                            | All Other                                         | 50%                             |                    | 50%                 |                    |

<sup>2</sup> Frozen Basell RIP can only be paid as a lump sum for 51% of the benefit (net lump sum election is 25.5%); remaining benefit is split between Life Annuity and 100% J&S as indicated in this section.

<sup>3</sup> Equistar Part A-minimum benefit is only assumed to follow lump sum election assumption if taken immediately. If not taken immediately (i.e., current vested deferred participant with outstanding Part A benefit), it is assumed to be taken 100% as an Annuity.

<sup>4</sup> Cash balance, PDG and frozen Basell RIP single life annuity benefits have no certain period. All others are payable with 5-year certain period.

<sup>5</sup> PDG participants are not eligible for 100% J&S, and are instead assumed to receive 75% J&S.

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|                                   |                                                                                                                                                                                                                        |
|-----------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Percent married</b>            | Former Edison and Equistar Rep: 85% for male participants; 60% for female participants.<br><br>LBPP: 75% of males; 60% of females.                                                                                     |
| <b>Spouse age</b>                 | Former Edison and Equistar Rep: Male participants: spouse 2 years younger. Female participants: spouse 3 years older.<br><br>LBPP: Male participants: spouse 2 years younger. Female participants: spouse 1 year older |
| <b>Timing of benefit payments</b> | Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.                                                                                             |

### Methods

|                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|----------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Valuation date</b>            | First day of plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Funding target</b>            | Present value of accrued benefits as required by regulations under IRC §430.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Target normal cost</b>        | Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Decrement timing</b>          | The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year. |
| <b>Actuarial value of assets</b> | Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The                                                                                                                                                                                                                                                                                                |

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average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year.)

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

### Benefits not valued

All benefits described in the Plan Provisions section of this report were valued. We are not aware of any significant benefits required to be valued that were not.

### Sources of Data and Other Information

The plan sponsor, through its third-party administrator, furnished participant data as of January 1, 2021 for the LyondellBasell Pension Plan. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Assumptions or estimates were made when data was not available. These assumptions were communicated to LyondellBasell Industries in a letter dated July 27, 2021.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

### Assumptions Rationale - Significant Economic Assumptions

#### Discount rate

The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

#### Cash Balance Interest accumulation rate

Cash balance interest accumulation rate is based on the recent yield from the security used by the plan to determine interest accumulation; it has been set equal to the 30-Year Treasury rate as of November 30 preceding the valuation date.

#### Lump sum conversion rate

As required by IRC §430, lump sum benefits are valued using "annuity substitution", so that the interest rates

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assumed are effectively the same as described above for the interest rate.

### Plan-related expenses

Plan-related expenses are based on the prior year expenses paid from the trust, adjusted ((if material) for expected changes in the upcoming year (including, for example, expected PBGC premiums and actuarial, accounting, legal administration and trustee fees to be paid from the trust)).

### Rates of increase in:

#### ■ Compensation

The salary increase assumption is based on an experience study undertaken by Mercer using LyondellBasell Retirement Plan experience from January 1, 2013 through January 1, 2018. The resulting assumption balances the plan's historical experience (adjusted for expectations of future inflation and national real wage increases).

#### ■ Expected investment return

We understand the expected investment return represents the plan sponsor's estimate of future experience for the trust asset returns net of plan expenses.

### Assumptions Rationale - Significant Demographic Assumptions

#### Termination

Termination rates were based on an experience study conducted by Mercer in 2018, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

#### Disability

Disability rates were based on an experience study conducted by Mercer in 2018, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

#### Retirement

Retirement rates were based on an experience study conducted by Mercer in 2018, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

#### Healthy Mortality

Assumptions used for funding purposes are as prescribed by IRC §430(h).

#### Disabled Mortality

Assumptions used for funding purposes are as prescribed by IRC §430(h).

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## Benefit commencement date for deferred benefits:

### ■ Deferred vested benefit

Deferred vested participants' assumed commencement ages were based on an experience study conducted by Mercer in 2018, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

### Form of payment

Form of payment elections were based on an experience study conducted by Mercer in 2018 combined with best estimates for future experience with consideration given to whether any conditions have changed that would be expected to produce different results in the future.

### Percent married

The assumed percentage married were based on an experience study conducted by Mercer in 2018 combined with best estimates for future experience with consideration given to whether any conditions have changed that would be expected to produce different results in the future.

### Spouse age

The assumed age differences for spouses were based on an experience study conducted by Mercer in 2018 combined with best estimates for future experience with consideration given to whether any conditions have changed that would be expected to produce different results in the future.

## Prescribed Methods

### Funding methods

The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are "prescribed methods set by law", as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

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## Changes in Assumptions and Methods

### Change in assumptions since prior valuation

The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.

The mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvements.

The cash balance interest accumulation rate decreased from 2.21% to 1.58%.

The assumed plan-related expenses added to the target normal cost were changed from \$4,615,000 for the prior valuation to \$2,482,000 for the current valuation to account for lower expected expenses to be paid from the trust driven primarily by PBGC premiums.

### Change in methods since prior valuation

No method changes have occurred since the January 1, 2020 valuation.

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## Schedule SB, Part V Summary of Plan Provisions

### Plan Provisions

The plan was originally effective May 1, 1987 and was most recently restated as of August 2020 and amended in December 2020.

|                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|---------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Status of the plan</b>                               | The plan has ongoing benefit accruals and new employees are eligible to participate in the plan once they satisfy the participation requirements.                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Significant events that occurred during the year</b> | <p>The Pension Plan for Hourly Employees at Edison, NJ and the Pension Plan for Eligible Hourly Represented Employees of Equistar Chemicals LP are being merged into the LyondellBasell Pension Plan effective December 31, 2020.</p> <p>LyondellBasell and Sasol completed a joint venture transaction for the polyethylene plants near Lake Charles, LA in which certain Sasol employees became LyondellBasell employees.</p> <p>LyondellBasell purchased an annuity contract to cover certain retirees transferring their obligation to the chosen insurer, executed on December 2, 2020.</p> |

## Cash Balance Benefit

### Definitions

|                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|---------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Eligible employee</b>  | <p>All persons employed by Lyondell Chemical Company; Lyondell Chemical Company; Basell USA Inc. and (from January 1, 2010) Houston Refining LP, except:</p> <ul style="list-style-type: none"><li>(i) project and leased employees,</li><li>(ii) any division or group of employees excluded by the Board of Directors, and</li><li>(iii) employees represented by any collective bargaining agent</li></ul> <p>Employees of the acquired A. Schulman, Inc. became eligible employees for the cash balance benefit effective January 1, 2020.</p> <p>With the formation of a joint venture between LyondellBasell and Sasol, certain Sasol employees at the Lake Charles polyethylene plants became eligible LyondellBasell employees for the cash balance benefit on December 2, 2020.</p> |
| <b>Participation</b>      | Later of January 1, 2009 and hire date. Later of January 1, 2010 and hire date for active participants of HRO Non-Represented.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Membership service</b> | <p>All employment with the Company including:</p> <ul style="list-style-type: none"><li>(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,</li><li>(ii) any period during military or other types of leave of absence granted by the Company, and</li><li>(iii) the period of layoff due to lack of work or economic or industrial reasons not to exceed one year.</li></ul>                                                                                                                                                                                                                                                                         |

|                 |                             |
|-----------------|-----------------------------|
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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. Employees of the acquired A. Schulman, Inc. receive vesting service from their original hire date with A. Schulman, Inc.

**Grandfathered members**

Any eligible employee of the Company as of December 31, 2008, including non-union employees of Basell USA Inc. and Lyondell Chemical Company. 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%                         |
| 70-75                    | 4.5%                         |
| 75-79                    | 5.0%                         |
| 80-84                    | 5.55%                        |
| 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 for the third, fourth and fifth months immediately preceding the first day of the calendar quarter.

**Account balance**

The sum of Pay Credits, Transition Credits, and Interest Credits credited to date of determination.

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**Participant contributions** None allowed

### Eligibility for Benefits

|                          |                                                                                                                                                                                   |
|--------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Normal retirement</b> | Retirement at or after age 65.                                                                                                                                                    |
| <b>Early retirement</b>  | Retirement before age 65 after completing three years of membership service.                                                                                                      |
| <b>Deferred vested</b>   | Termination for reasons other than death or retirement after becoming fully vested. Eligible for commencement at any age.                                                         |
| <b>Survivor Benefits</b> | Death while eligible for benefits. Members become fully vested upon death if death occurs during active service and prior to the Member attaining three years of Vesting Service. |

### Plan Benefits

|                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|--------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Normal Retirement</b>                                                                         | Single life annuity which is actuarially equivalent to the Account Balance at the time of payment.                                                                                                                                                                                                                                                                                                                                     |
| <b>Early retirement benefit</b>                                                                  | Same as retirement at normal retirement date, based on account balance at commencement date.                                                                                                                                                                                                                                                                                                                                           |
| <b>Death with Survivor benefit</b>                                                               | 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.                                                                                                                         |
| <b>Forms of payment</b>                                                                          | Benefits may begin at any time after termination of employment with vested benefits for any reason other than death.<br>Optional forms of payment are lump sum, single life annuity, and joint and survivor annuity (50%, 75% or 100%).<br>Normal form of payment for married participants is 50% joint and survivor annuity.<br>All forms of payment are calculated as the Actuarial Equivalent of the participant's account balance. |
| <b>Actuarial equivalence for lump sums prior to December 1, 2016 and after December 31, 2018</b> | 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.                                                                                                                                                                                  |
| <b>Actuarial equivalence for lump sums after November 30, 2016 and before January 1, 2019</b>    | PPA mortality and interest rates equal to the second month immediately preceding the first day of the calendar year during which the lump sum payment occurs (with protection of actuarial equivalence basis above).                                                                                                                                                                                                                   |

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## Lake Charles Hourly Participants

### Definitions

|                          |                                                                                                                                                                                                  |
|--------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Eligible employee</b> | All hourly collectively bargained employees of Lyondell Chemical Company at the Lake Charles Plant, excluding leased employees.                                                                  |
| <b>Plan eligibility</b>  | Date of hire.                                                                                                                                                                                    |
| <b>Benefit service</b>   | All service from January 1, 1997 or hire date (transfer date of Olin transferees) if later.                                                                                                      |
| <b>Vesting</b>           | 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. |
| <b>Accrued benefit</b>   | 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

|                                  |                                                                                                                                                                     |
|----------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Normal retirement</b>         | Retirement at or after age 65                                                                                                                                       |
| <b>Early retirement</b>          | Retirement before age 65 after both attaining age 55 and completing 15 years of service.                                                                            |
| <b>Deferred vested</b>           | Termination for reasons other than death or retirement after becoming fully vested. Eligible for commencement at age 65 or age 55 with 10 or more years of service. |
| <b>Deferred survivor benefit</b> | Death while not eligible for normal or early retirement benefits, with five or more years of vesting service and a surviving spouse.                                |
| <b>Survivor Benefits</b>         | Death while eligible for normal or early retirement, with a surviving spouse.                                                                                       |

### Plan Benefits

|                                    |                                                                                                                                                                                    |
|------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Normal Retirement</b>           | Accrued benefit determined at retirement.                                                                                                                                          |
| <b>Early retirement benefit</b>    | 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.                                              |
| <b>Death with survivor benefit</b> | Accrued benefit at date of termination payable at age 65 or as early as age 55 with at least 10 years of service reduced using the following factors based on age at commencement: |

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Plan Sponsor: Lyondell Chemical Company  
Valuation Date: January 1, 2021

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| <u>Age</u> | <u>Factor</u> |
|------------|---------------|
| 55         | 31.5%         |
| 56         | 35.1%         |
| 57         | 39.2%         |
| 58         | 43.7%         |
| 59         | 48.9%         |
| 60         | 54.8%         |
| 61         | 61.6%         |
| 62         | 69.3%         |
| 63         | 78.1%         |
| 64         | 88.3%         |
| 65         | 100.0%        |

**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.

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

| <u>Age at benefit commencement</u> | <u>100% J&amp;S</u> | <u>75% J&amp;S</u> | <u>50% J&amp;S</u> | <u>25% J&amp;S</u> |
|------------------------------------|---------------------|--------------------|--------------------|--------------------|
| 70                                 | .712                | .767               | .832               | .9125              |
| 69                                 | .719                | .773               | .837               | .9150              |
| 68                                 | .726                | .780               | .841               | .9175              |
| 67                                 | .734                | .786               | .846               | .9200              |

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|    |      |      |      |       |
|----|------|------|------|-------|
| 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 |

| <u>Age at benefit<br/>commencement</u> | <u>5 Certain<br/>&amp; Life</u> | <u>10 Certain<br/>&amp; Life</u> | <u>Social<br/>Security<br/>leveling<br/>income<br/>option</u> |
|----------------------------------------|---------------------------------|----------------------------------|---------------------------------------------------------------|
| 70                                     | .963                            | .900                             | N/A                                                           |
| 69                                     | .967                            | .901                             | N/A                                                           |
| 68                                     | .971                            | .910                             | N/A                                                           |
| 67                                     | .974                            | .918                             | N/A                                                           |
| 66                                     | .977                            | .927                             | N/A                                                           |
| 65                                     | .980                            | .934                             | 1.00                                                          |
| 64                                     | .983                            | .941                             | .92                                                           |
| 63                                     | .985                            | .948                             | .84                                                           |
| 62                                     | .987                            | .954                             | .76                                                           |
| 61                                     | .988                            | .959                             | .68                                                           |
| 60                                     | .990                            | .963                             | .60                                                           |
| 59                                     | .991                            | .967                             | .56                                                           |
| 58                                     | .992                            | .970                             | .52                                                           |
| 57                                     | .992                            | .973                             | .48                                                           |
| 56                                     | .993                            | .976                             | .44                                                           |
| 55                                     | .994                            | .978                             | .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:

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|                                                                                                                                                                                                                               | 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   |

**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

### Definitions

**Eligible employee** 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** 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.**
- (iii) **After December 31, 2008, prior plan benefits were frozen.**

**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**

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- (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.

The accumulated contribution is converted to an annuity using the rates in the following table:

| <u>Age at benefit<br/>commencement</u> | <u>Annuity<br/>factor</u> |
|----------------------------------------|---------------------------|
| 70                                     | 8.60                      |
| 69                                     | 8.86                      |
| 68                                     | 9.04                      |
| 67                                     | 9.44                      |
| 66                                     | 9.44                      |
| 65                                     | 9.63                      |
| 64                                     | 9.63                      |
| 63                                     | 9.63                      |
| 62                                     | 9.63                      |
| 61                                     | 9.63                      |
| 60                                     | 9.63                      |

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|    |       |
|----|-------|
| 59 | 10.70 |
| 58 | 10.86 |
| 57 | 11.01 |
| 56 | 11.17 |
| 55 | 11.33 |

**Social security** 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

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**NOVE 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 OVA 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

|                                  |                                                                                                                                                                     |
|----------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Normal retirement</b>         | Retirement at or after age 65.                                                                                                                                      |
| <b>Early retirement</b>          | Retirement before age 65 after both attaining age 55 and completing ten years of membership service                                                                 |
| <b>Deferred vested</b>           | 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 |
| <b>Deferred survivor benefit</b> | Death while not eligible for normal or early retirement benefits, with five or more years of vesting service and a surviving spouse.                                |
| <b>Survivor Benefits</b>         | Death while eligible for normal or early retirement, with a surviving spouse.                                                                                       |

### Plan Benefits

|                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|----------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Normal Retirement benefit</b> | Monthly pension benefit determined as of retirement date.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Early retirement benefit</b>  | <p>For benefits paid as a monthly annuity: the sum of (a) and (b), minimum (c)</p> <p>(a) Monthly Part A benefit reduced 5/12 of 1% for each month that the member's early retirement date precedes age 60;</p> <p>(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;</p> <p>(c) Monthly Part A minimum benefit reduced 5/12 of 1% for each month that the member's early retirement date precedes age 60</p> <p>For benefits paid as a lump sum: (a), but not less than (b)</p> <p>(a) Actuarial present value of the monthly pension benefit (transition participants receive present value of subsidized early retirement benefit for Part A);</p> <p>(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.</p> |

|                 |                             |
|-----------------|-----------------------------|
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| EIN / PN:       | 95-4160558/012              |
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### 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.

(b) Monthly Part B benefit (a) and (b) are reduced using the following factors based on age at commencement:

| <u>Age</u> | <u>Factor</u> |
|------------|---------------|
| 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.

### 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:*

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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.

(b) Monthly Part B benefit reduced using the following factors based on age at commencement:

| <u>Age</u> | <u>Factor</u> |
|------------|---------------|
| 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.

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**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 or other designated beneficiary as beneficiary and died the next day. Benefits are payable to the spouse, if married, or the most recent designated beneficiary (or estate, if no designation) if not married.

**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 or other designated beneficiary as beneficiary and died the next day. Benefits are payable to the spouse, if married, or the most recent designated beneficiary (or estate, if no designation) if not married.

**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.

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:

| <u>Age at benefit commencement</u> | <u>100% J&amp;S</u> | <u>75% J&amp;S</u> | <u>50% J&amp;S</u> | <u>25% J&amp;S</u> |
|------------------------------------|---------------------|--------------------|--------------------|--------------------|
| 70                                 | .712                | .767               | .832               | .9125              |
| 69                                 | .719                | .773               | .837               | .9150              |
| 68                                 | .726                | .780               | .841               | .9175              |
| 67                                 | .734                | .786               | .846               | .9200              |
| 66                                 | .741                | .793               | .852               | .9225              |

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|    |      |      |      |       |
|----|------|------|------|-------|
| 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 |

| <u>Age at benefit<br/>commencement</u> | <u>10 Certain &amp;<br/>Life</u> | <u>20 Certain &amp;<br/>Life</u> | <u>Social Security<br/>leveling income<br/>option</u> |
|----------------------------------------|----------------------------------|----------------------------------|-------------------------------------------------------|
| 70                                     | .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:

|          | <b>100% J&amp;S</b> | <b>75% J&amp;S</b> | <b>50% J&amp;S</b> | <b>25% J&amp;S</b> |
|----------|---------------------|--------------------|--------------------|--------------------|
| 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:

|     | <b>100% J&amp;S</b> | <b>75% J&amp;S</b> | <b>50% J&amp;S</b> | <b>25% J&amp;S</b> |
|-----|---------------------|--------------------|--------------------|--------------------|
| Add | .01                 | .0075              | .0050              | .0025              |

The initial annuity for the reserve option is equal to 88% of the basic Allowance.

### Actuarial equivalence for lump sums prior to

PPA mortality and interest rates equal to the second month immediately preceding the first day of the calendar year during which

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|                                                     |                                                                                                                                                                                                                                                                                         |
|-----------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>December 1, 2016 and after December 31, 2018</b> | the lump sum payment occurs (with protection of actuarial equivalence basis above.                                                                                                                                                                                                      |
| <b>Maximum on benefits and pay</b>                  | 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                                              |
| <b>Special provisions for NOVA transferees</b>      | 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

| Definitions                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|-------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Eligible employee</b>      | All salaried, non-union employees.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Participation</b>          | <p>The completion of one year of eligibility service. Immediate participation is provided for:</p> <ul style="list-style-type: none"><li>(i) an employee who was previously employed by Lyondell Chemical Company or Millennium Chemicals, Inc. and became an employee on January 1, 1998;</li><li>(ii) an employee who was previously employed by Occidental Petroleum Corporation and became an employee on June 1, 1998;</li><li>(iii) any employee of Equistar Chemicals, LP as of June 30, 2002; and</li><li>(iv) any employee of Equistar Chemicals, LP as of December 31, 2008.</li></ul> <p>Plan frozen at December 31, 2008. Any employee hired after December 31, 2008 is not eligible.</p> |
| <b>Normal retirement date</b> | First of month coincident with or next following the attainment of age 65.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Membership service</b>     | <p>All employment with the Company while a member of the plan, including:</p> <ul style="list-style-type: none"><li>(i) any period during military or other types of leave of absence granted by the Company;</li><li>(ii) the period of a layoff due to lack of work or economic or industrial reasons not to exceed one year.</li></ul> <p>Membership service was frozen as of December 31, 2008.</p>                                                                                                                                                                                                                                                                                               |
| <b>Eligibility Service</b>    | 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.                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>Vesting</b>                | Participants of the plan on or before June 30, 2002 are fully vested as of their Participation date. On or after December 31, 2008,                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
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| EIN / PN:                     | 95-4160558/012                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Plan Sponsor:                 | Lyondell Chemical Company                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Valuation Date:               | January 1, 2021                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |

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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.

## 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

## 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) Average final base pay as of June 30, 2002;  
 (c) Benefit percentage at age of benefit commencement:

| <u>Age</u>  | <u>Benefit percentage</u> |
|-------------|---------------------------|
| 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) Average final base pay as of December 31, 2008 less average final base pay 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) Average final base pay as of December 31, 2008  
 (c) Benefit percentage at age of benefit commencement:

| <u>Age</u> | <u>Benefit percentage</u> |
|------------|---------------------------|
| Under 35   | 3%                        |
| 35-39      | 4%                        |
| 40-44      | 5%                        |

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|                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |     |
|-------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
|                                                       | 45-49                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 6%  |
|                                                       | 50-54                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 9%  |
|                                                       | 55-59                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 13% |
|                                                       | 60 and Over                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 15% |
| <b>Part B benefit</b>                                 | 1.45% of average final base pay as of December 31, 2008 times membership service accrued between June 30, 2002 and December 31, 2008                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |     |
| <b>Monthly accrued benefit</b>                        | The sum of (a) and (b):<br>(a) Part A regular benefit at age 65 converted to a monthly annuity,<br>(b) Part B benefit.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |     |
| <b>Normal retirement benefit</b>                      | Monthly accrued benefit determined as of retirement date.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |     |
| <b>Early retirement benefit</b>                       | <b>Non-transition participants</b><br><i>For benefits paid as a monthly annuity:</i> the sum of (a) and (b)<br>(a) Monthly Part A regular benefit determined as of early retirement date;<br>(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.<br><i>For benefits paid as a lump sum:</i> the sum of (a), (b) and (c)<br>(a) Part A minimum benefit determined as of early retirement date;<br>(b) Actuarially reduced Part A growth benefit;<br>(c) Actuarial present value of the Part B benefit.<br><b>Transition participants</b><br><i>For benefits paid as a monthly annuity:</i> the sum of (a) and (b)<br>(a) Monthly Part A regular benefit determined as of early retirement date;<br>(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.<br><i>For benefits paid as a lump sum:</i> the sum of (a) and (b)<br>(a) Part A regular benefit;<br>(b) Actuarial present value of the Part B benefit |     |
| <b>Vested benefit for non-transition participants</b> | <b>Less than 10 years of service:</b><br><i>For benefits paid as a monthly annuity:</i> the sum of (a) and (b)<br>(a) Monthly Part A regular benefit (Part A minimum benefit may commence at termination);<br>(b) Part B benefit payable at age 65.<br><i>For benefits paid as a lump sum:</i><br>Part A minimum benefit (May only be taken as a lump sum at termination. All deferred benefits must be taken as monthly annuity)<br><b>More than 10 years of service:</b><br><i>For benefits paid as a monthly annuity:</i> the sum of (a) and (b)<br>(a) Monthly Part A minimum benefit;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |     |

|                 |                             |
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(b) Monthly Part A growth benefit plus the Part B benefit reduced using the following factors based on age at commencement:

| <u>Age</u> | <u>Rate</u> |
|------------|-------------|
| 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.

*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:

| <u>Age</u> | <u>Rate</u> |
|------------|-------------|
| 55         | 40%         |
| 56         | 44%         |
| 57         | 48%         |
| 58         | 52%         |
| 59         | 57%         |
| 60         | 62%         |
| 61         | 68%         |
| 62         | 75%         |
| 63         | 82%         |
| 64         | 91%         |
| 65         | 100%        |

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*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 and 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.

Optional forms of payment:

- i. Single life annuity
- ii. joint & survivor annuity (100%, 75%, 50%)
- iii. 120- or 240-months certain and life annuity (if member before June 30, 2002)

|                 |                             |
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- iv. lump sum payment (if retirement is on or after June 30, 2002, must be age 55 and have at least 10 years of membership service or be age 65 to receive 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.

| <u>Age at benefit commencement</u> | <u>100% J&amp;S</u> | <u>75% J&amp;S</u> | <u>50% J&amp;S</u> |
|------------------------------------|---------------------|--------------------|--------------------|
| 70                                 | .712                | .767               | .832               |
| 69                                 | .719                | .773               | .837               |
| 68                                 | .726                | .780               | .841               |
| 67                                 | .734                | .786               | .846               |
| 66                                 | .741                | .793               | .852               |
| 65                                 | .749                | .799               | .857               |
| 64                                 | .757                | .806               | .862               |
| 63                                 | .765                | .813               | .867               |
| 62                                 | .772                | .819               | .871               |
| 61                                 | .779                | .825               | .876               |
| 60                                 | .787                | .831               | .881               |
| 59                                 | .793                | .837               | .885               |
| 58                                 | .800                | .842               | .889               |
| 57                                 | .807                | .848               | .893               |
| 56                                 | .813                | .853               | .897               |
| 55                                 | .819                | .858               | .900               |

| <u>Age at benefit commencement</u> | <u>10 Certain &amp; Life</u> | <u>20 Certain &amp; Life</u> |
|------------------------------------|------------------------------|------------------------------|
| 70                                 | .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:

|          | <u>100% J&amp;S</u> | <u>50% J&amp;S%</u> |
|----------|---------------------|---------------------|
| 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:

| <u>100% J&amp;S</u> | <u>50% J&amp;S</u> |
|---------------------|--------------------|
|---------------------|--------------------|

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|                                                                                                  | Add                                                                                                                                                                                                                                                   | .01 | .0050 |
|--------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|-------|
| <b>Actuarial equivalence</b>                                                                     | 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. |     |       |
| <b>Actuarial equivalence for lump sums prior to December 1, 2016 and after December 31, 2018</b> | 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. |     |       |
| <b>Actuarial equivalence for lump sums after November 30, 2016 and before January 1, 2019</b>    | PPA mortality and interest rates equal to the second month immediately preceding the first day of the calendar year during which the lump sum payment occurs (with protection of actuarial equivalence basis above).                                  |     |       |
| <b>Maximum on benefits and pay</b>                                                               | 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

### Definitions

|                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|-----------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Eligible employee</b>          | 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.                                                                                                                                                                                                                                                                                                                                     |
| <b>Participation</b>              | Two years of employment. Plan frozen at December 31, 2009. Any employee hired after December 31, 2009 is not eligible.                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Normal retirement date</b>     | First of month coincident with or next following the attainment of age 65.                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Membership service</b>         | <p>All employment with the Company while a member of the plan, including:</p> <ul style="list-style-type: none"> <li>(i) any period during military or other types of leave of absence granted by the Company,</li> <li>(ii) the period of a layoff due to lack of work or economic or industrial reasons not to exceed one year,</li> <li>(iii) extra service granted through the restoration of Lost Service Agreement.</li> </ul> <p>For the purposes of benefit accruals, membership service was frozen as of December 31, 2009</p> |
| <b>Minimum membership service</b> | <p>The sum of:</p> <ul style="list-style-type: none"> <li>(i) membership service,</li> <li>(ii) any period of service when a participant is directly or indirectly compensated but is not earning membership service,</li> </ul>                                                                                                                                                                                                                                                                                                        |

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(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 participants who had transferred from Houston Refining LP to Lyondell Chemical Company or Lyondell Chemical Company.

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.**

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|                                  |                                                                                                                                                                                                                                                 |
|----------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Early retirement</b>          | 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. |
| <b>Deferred vested</b>           | Termination for reasons other than death or retirement after completing two or more years of vesting service.                                                                                                                                   |
| <b>Deferred survivor benefit</b> | Death while not eligible for normal or early retirement benefits, with two or more years of vesting service.                                                                                                                                    |
| <b>Survivor Benefits</b>         | Death with eligible for normal or early retirement.                                                                                                                                                                                             |

### Plan Benefits

|                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|-------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Normal Retirement benefit</b>                | Monthly pension benefit determined as of retirement date.                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Early retirement benefit</b>                 | 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.                                                                                                                                                                                                                                                                                                                                       |
| <b>Termination with deferred vested benefit</b> | 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.                                                                                                                                                                                                              |
| <b>Disability</b>                               | 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.                                                                                                                                                                                                                                                                                                   |
| <b>Death with deferred survivor benefit</b>     | 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 or other designated beneficiary as beneficiary, and died the next day. Benefits are payable to the spouse, if married, or the most recent designated beneficiary (or estate, if no designation) if not married.                     |
| <b>Death with survivor benefit</b>              | The amount the member's spouse would have received if the member had terminated employment on the date of death, retired with a 50% joint and survivor annuity with the spouse or other designated beneficiary as beneficiary, and died the next day. Benefits are payable to the spouse, if married, or the most recent designated beneficiary (or estate, if no designation) if not married.                                                                                                   |
| <b>Forms of Payment</b>                         | <p>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:</p> <p>Option I: Reserve benefit option</p> <p>Option II: Joint &amp; survivor annuity (100%, 75%, 50%, 25%)</p> |

|                 |                             |
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Option III: 120- or 240-months certain and life annuity

Option IV: Lump sum payment

Option V: Level income option

## 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:

| <u>Age at benefit commencement</u> | <u>100% J&amp;S</u> | <u>75% J&amp;S</u> | <u>50% J&amp;S</u> | <u>25% J&amp;S</u> |
|------------------------------------|---------------------|--------------------|--------------------|--------------------|
| 70                                 | .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              |

| <u>Age at benefit commencement</u> | <u>10 Certain &amp; Life</u> | <u>20 Certain &amp; Life</u> | <u>Social Security leveling income option</u> |
|------------------------------------|------------------------------|------------------------------|-----------------------------------------------|
| 70                                 | .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:

|          | <u>100% J&amp;S</u> | <u>75% J&amp;S</u> | <u>50% J&amp;S</u> | <u>25% J&amp;S</u> |
|----------|---------------------|--------------------|--------------------|--------------------|
| Subtract | .01                 | .0075              | .0050              | .0025              |

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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   |

The initial annuity for the reserve option is equal to 88% of the basic Allowance.

**Actuarial equivalence for lump sums prior to December 1, 2016 and after December 31, 2018**

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.

**Actuarial equivalence for lump sums after November 30, 2016 and before January 1, 2019**

PPA mortality and interest rates equal to the second month immediately preceding the first day of the calendar year during which the lump sum payment occurs (with protection of actuarial equivalence basis above).

**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

**Eligible employee**

All persons employed by Basell USA, Inc., except  
 (i) temporary and leased employees,  
 (ii) non-resident aliens,  
 (iii) members of collectively bargained units not covered by the plan,  
 (iv) highly compensated employees who have voluntarily waived participation in the plan, and  
 (v) employees covered by a separate pension plan to which the Employer contributes.

**Participation**

Later of hire date and transfer date. Plan frozen at December 31, 2007. Any employee hired after January 1, 2006 is not eligible.

**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.

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|                                          |                                                                                                                                                                              |
|------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                          | Prior service under Hercules Incorporated Pension Plan is included.                                                                                                          |
|                                          | For former Republic Plastics employees, no credited service is granted prior to December 31, 1988.                                                                           |
| <b>Service</b>                           | At least six months of earnings are required for one year of vesting service.                                                                                                |
|                                          | Prior service under Hercules Incorporated Pension Plan is included.                                                                                                          |
| <b>Final average earnings</b>            | 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.             |
| <b>Social Security integration point</b> | 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

|                                   |                                                                                                                                                                                                       |                                |
|-----------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|
| <b>Normal retirement</b>          | <b>Age 65 and 10 years of credited service.</b>                                                                                                                                                       |                                |
| <b>Unreduced early retirement</b> | Eligibility for unreduced early retirement is as follows:                                                                                                                                             |                                |
|                                   | <u><b>Age</b></u>                                                                                                                                                                                     | <u><b>Credited service</b></u> |
|                                   | 55                                                                                                                                                                                                    | 30                             |
|                                   | 56                                                                                                                                                                                                    | 29                             |
|                                   | 57                                                                                                                                                                                                    | 28                             |
|                                   | 58                                                                                                                                                                                                    | 27                             |
|                                   | 59                                                                                                                                                                                                    | 26                             |
|                                   | 60                                                                                                                                                                                                    | 20                             |
|                                   | 61                                                                                                                                                                                                    | 15                             |
|                                   | 62+                                                                                                                                                                                                   | 10                             |
| <b>Early Retirement</b>           | Age 55 and 10 years of credited service.                                                                                                                                                              |                                |
| <b>Disability</b>                 | 5 years of vesting service.                                                                                                                                                                           |                                |
| <b>Deferred vested</b>            | In receipt of benefits under Long-Term Disability Income Plan.                                                                                                                                        |                                |
| <b>Special retirement benefit</b> | 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. |                                |
| <b>Pre-retirement death</b>       | Beneficiaries of participants who are vested and actively employed or who are vested terminated participants and who have elected this coverage.                                                      |                                |

### Plan Benefits

|                          |                                                                                                                                   |
|--------------------------|-----------------------------------------------------------------------------------------------------------------------------------|
| <b>Normal Retirement</b> | 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 |

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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.

### **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.

Reduction for pre-retirement death benefit:

(i) Spouse beneficiary for active employees:

- a. 50% contingent annuity option – no reduction
- b. 100% contingent annuity option – reduced 0.4% per year

(ii) Non-spouse beneficiary for active employees:

- a. 50% contingent annuity option – reduced 0.5% per year
- b. 100% contingent annuity option – reduced 0.9% per year

(iii) Vested terminated participants (50% contingent annuity option only):

| <u>Age at coverage</u> | <u>Charge per year coverage</u> |
|------------------------|---------------------------------|
| Up to age 44           | 0.1%                            |
| Age 45 to 50           | 0.25% per year                  |

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Age 50 and over 0.5% per year

|                                                                                                  |                                                                                                                                                                                                                                                        |
|--------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Optional forms</b>                                                                            | (a) Life annuity.<br>(b) 50%, 75% or 100% joint and survivor annuity.<br>(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.                                |
| <b>Actuarial equivalence for joint and survivor optional forms</b>                               | 1971 TPF&C Forecast Mortality Tables for Males, ages set back one year using a 6% interest assumption.                                                                                                                                                 |
| <b>Actuarial equivalence for lump sums prior to December 1, 2016 and after December 31, 2018</b> | PPA mortality and interest rates equal to the average of the 3-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 lump sum payment occurs. |
| <b>Actuarial equivalence for lump sums after November 30, 2016 and before January 1, 2019</b>    | PPA mortality and interest rates equal to the second month immediately preceding the first day of the calendar year during which the lump sum payment occurs (with protection of actuarial equivalence basis above).                                   |

## Frozen PDG Benefit

### Definitions

|                              |                                                                                                                                                                                                                                                                                                                                                                                                                  |
|------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Eligible employee</b>     | Hourly employees of the Company at its Beaumont Plant who were employed in the Bargaining Unit were previously eligible to participate in the Plan. The Plan was frozen as of January 1, 2012, except with respect to any employee or former employee while eligible for long-term disability benefits under the Company's disability plan if continuous service would otherwise be credited during that period. |
| <b>Continuous Service</b>    | Service is credited at the rate of 1/12th of a year for every full 125 hours worked as an employee in the bargaining unit through December 31, 2011. If eligible for long-term disability benefits, service is credited while on disability.                                                                                                                                                                     |
| <b>Normal retirement age</b> | Age 65                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>Early retirement age</b>  | The earlier of age 60 with 10 or more years of continuous service or age 55 with 85 points.                                                                                                                                                                                                                                                                                                                      |
| <b>Accrued benefits</b>      | Years of continuous service multiplied by monthly benefit rates as follows:<br><br><i>Termination date July 1, 1990 – June 30, 1991</i><br><br>Occupational Class 1 \$24.50<br><br>Occupational Class 2 \$25.00                                                                                                                                                                                                  |

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Occupational Class 3 \$25.50

*Termination date July 1, 1991 – March 31, 1993*

Occupational Class 1 \$26.50

Occupational Class 2 \$27.00

Occupational Class 3 \$27.50

*All participants:*

| Effective date | Monthly benefit rate |
|----------------|----------------------|
| April 1, 1993  | \$30.50              |
| June 1, 1996   | \$32.00              |
| June 1, 2000   | \$34.00              |
| June 1, 2001   | \$35.00              |
| June 1, 2002   | \$36.00              |
| June 1, 2003   | \$40.00              |
| June 1, 2007   | \$45.00              |
| June 1, 2008   | \$43.00              |
| June 1, 2009   | \$44.00              |
| June 1, 2010   | \$44.50              |

### Normal Retirement

**Eligibility** Attainment of normal retirement age.

**Benefit** The accrued benefit determined at retirement.

### Early Retirement

**Eligibility** Attainment of early retirement age.

**Benefit** The accrued benefit determined at early retirement age reduced by 3/10 of 1% for each complete calendar month preceding age 62. In addition, an annual supplement of \$2,400 is payable until age 62 if the participant retires with 85 or more age/service points

### Late Retirement

**Eligibility** Retirement after attainment of normal retirement age.

**Benefit** The accrued benefit determined at retirement based on member's age and service at retirement.

### Deferred vested

**Eligibility** Five years of continuous service.

**Benefit** The accrued benefit determined as of the date of termination payable at 65 or at early retirement age with a reduction. If commencement age precedes age 65 the benefit is reduced 6-2/3% per year.

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### Disability

|                    |                                                                                                                                           |
|--------------------|-------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Eligibility</b> | Participant on long term disability.                                                                                                      |
| <b>Benefit</b>     | The accrued benefit determined as of the earlier of a participant's recovery from disability if not re-employed or normal retirement age. |

### Pre-retirement death

|                    |                                                                                                                                                                                                                                                                                                                                                 |
|--------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Eligibility</b> | Five years of continuous service.                                                                                                                                                                                                                                                                                                               |
| <b>Benefit</b>     | Life annuity payable to the spouse only. Payment commences on the later of date of death or the date the participant would have reached early retirement age. Benefit is calculated as if the participant had terminated on the date of death, survived to earliest commencement date and commenced receiving a 55% joint and survivor benefit. |

### Other provisions

|                                |                                                                                                                                                                                                                                                                                     |
|--------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Normal form of benefits</b> | Survivor benefits are payable only as described above. Monthly benefits are paid in the form of a single life annuity if the member has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid as a 55% joint and survivor annuity. |
|--------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                  |                                                                      |
|----------------------------------|----------------------------------------------------------------------|
| <b>Optional forms of payment</b> | Single life annuity. Joint and survivor annuity (100%, 75% and 50%). |
|----------------------------------|----------------------------------------------------------------------|

|                              |                                                                                                                |
|------------------------------|----------------------------------------------------------------------------------------------------------------|
| <b>Actuarial Equivalence</b> | See table of sample factors for a 55% joint & survivor annuity based on the spouse age difference assumptions: |
|------------------------------|----------------------------------------------------------------------------------------------------------------|

| <u>Age</u> | <u>Male</u> | <u>Female</u> |
|------------|-------------|---------------|
| 55         | 0.893       | 0.918         |
| 60         | 0.880       | 0.915         |
| 65         | 0.880       | 0.915         |

See table of sample factors for a 75% joint & survivor annuity based on the spouse age difference assumptions:

| <u>Age</u> | <u>Male</u> | <u>Female</u> |
|------------|-------------|---------------|
| 55         | 0.857       | 0.890         |
| 60         | 0.839       | 0.883         |
| 65         | 0.828       | 0.876         |

The conversion factor for a 50% joint & survivor annuity is .85, increased by .01 for each year that the beneficiary's age exceeds the participant's age (but not greater than 1), or decreased by .01 for each year that participant's age exceeds the beneficiary's age. The conversion factor for a 100% joint & survivor annuity is .70, increased by .01 for each year that the beneficiary's age exceeds the participant's age (but not greater than 1), or decreased by .01 for each year that participant's age exceeds the beneficiary's age. For actual factors used see the plan document.

|                                           |                                                                                                                                                                                                                                     |
|-------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Maximum limits on benefits and pay</b> | 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 dollars limits automatically as such changes take effect. |
|-------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

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### Former Pension Plan for Hourly Employees at Edison, NJ

#### Plan Provisions

|                                                         |                                                                                                 |
|---------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <b>Effective date and plan year</b>                     | Original plan: April 1, 2006.<br>Restated plan: January 1, 2011<br>Plan year: Calendar year     |
| <b>Status of the plan</b>                               | The plan has ongoing benefit accruals and is closed to new entrants effective February 1, 2015. |
| <b>Significant events that occurred during the year</b> | The plan was merged into the LyondellBasell Pension Plan effective December 31, 2020.           |

#### Definitions

|                          |                                                                                                                                                                                                                                                                                                                                                               |
|--------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Eligible employee</b> | Any person employed by Equistar Chemicals, LP and its subsidiaries and affiliates that have adopted the plan who is hired to work in Edison, New Jersey and is a member of the International Union of Electronic, Electrical, Salaried Machine and Furniture Workers - Communications Workers of America, AFL-CIO and its Local Union #81496.                 |
| <b>Participation</b>     | Employees become participants on the earlier of 1) the first January 1 or July 1 after completing one year of service or 2) the end of the Plan Year beginning after date of hire that the participant completes 1,000 hours of service.                                                                                                                      |
| <b>Vesting service</b>   | At least 1,000 hours are required for one year of service. Prior service with Akzo Nobel is included.                                                                                                                                                                                                                                                         |
| <b>Credited Service</b>  | At least 1,000 hours are required for one year of service. One month of credited service is earned in the year of retirement for each month in which at least 83 hours are credited.<br><br>No more than 0.75 years of credited service shall be granted for the period April 1, 2006 to December 31, 2006.<br><br>Prior service with Akzo Nobel is included. |

#### Eligibility for Benefits

|                          |                                                                                                                                               |
|--------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Normal retirement</b> | Retirement at or after age 65.                                                                                                                |
| <b>Early retirement</b>  | Age 55 and 5 years of vesting service. Participants with ten years of credited service are eligible for unreduced early retirement at age 62. |
| <b>Deferred vested</b>   | The earlier of age 65 or five years of vesting service.                                                                                       |
| <b>Disability</b>        | Disabled after attainment of age 40, completion of ten years of credited service.                                                             |

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### Preretirement death benefit

a) Beneficiaries of unmarried participants who die after satisfying the requirement for normal retirement, early retirement or disability retirement.

b) Surviving spouses of married participants who were vested.

### Benefits Paid Upon the Following Events

#### Normal retirement

Years of credited service to a maximum of 40 years multiplied by the benefit level in effect at retirement.

| Termination date       | Benefit level for                  |                                 |
|------------------------|------------------------------------|---------------------------------|
|                        | Credited service Prior to 4/1/2006 | Credited service After 4/1/2006 |
| Prior to 1/1/2007      | \$0.00                             | \$39.50                         |
| 1/2/2007 to 12/31/2007 | \$2.50                             | \$42.00                         |
| 1/2/2008 to 1/31/2015  | \$5.00                             | \$44.50                         |
| 2/1/2015 to 1/31/2016  | \$6.00                             | \$45.50                         |
| 2/1/2016 to 1/31/2017  | \$7.00                             | \$46.50                         |
| 2/1/2017 to 1/31/2018  | \$8.00                             | \$47.50                         |
| 2/1/2018 to 1/31/2019  | \$9.00                             | \$48.50                         |
| 2/1/2019 to 1/31/2020  | \$10.00                            | \$49.50                         |
| 2/1/2020 to 1/31/2021  | \$11.00                            | \$50.50                         |
| 2/1/2021 and after     | \$12.00                            | \$51.50                         |

#### Early retirement

Monthly benefit is equal to the Normal Retirement Benefit payable at age 65, reduced by 0.5% for each month prior to age 65.

For participants with ten years of credited service, the monthly benefit is reduced by 0.5% for each month prior to age 62.

#### Deferred vested

Monthly benefit is equal to the normal retirement benefit based on credited service at termination. Benefits can commence as early as age 55, reduced by 0.5% for each month prior to age 65.

#### Disability

Monthly benefit is equal to the normal retirement benefit based on Credited Service at the date of disability.

#### Preretirement death

Benefit that would have been payable to the beneficiary had the participant elected retirement on his date of death, or earliest commencement under:

a) a 5-year certain and life annuity for beneficiaries that satisfy the eligibility requirements under (a) above

b) a 50% joint and survivor annuity for beneficiaries that satisfy the eligibility requirements under (b) above.

### Other Plan Provisions

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## Form of benefits

- Automatic form for unmarried participants 10-year certain and life annuity
- Automatic form for married participants 50% joint & survivor annuity
- Optional forms of payment Single life annuity, certain & life annuity (5, 10 and 15 year certain periods).  
Joint & survivor annuity (50%, 75% and 100%). Full cash refund option.
- Actuarial equivalence 1984 Unisex Pension mortality table and an interest rate of 6.00%.

**Pension Increases** None

**Plan participants' contributions** None

**Maximum limits 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 take effect.

## Former Pension Plan for Eligible Hourly Represented Employees of Equistar Chemicals LP

### Plan Provisions

**Effective date and plan year** Original plan: January 1, 1962  
Restated plan: January 1, 2011  
Plan year: Calendar year

**Status of the plan** The plan has ongoing benefit accruals. The plan is closed to new entrants at the Tuscola plant as of November 3, 2014, at the Fairport Harbor plant as of June 25, 2015 and at the Newark plant as of February 1, 2017.  
There are no employees working at the Port Arthur plant.

**Significant events that occurred during the year** The plan was merged into the LyondellBasell Pension Plan effective December 31, 2020.

### Definitions

**Eligible employee** All represented employees of the company working and hired prior to November 3, 2014 at the Tuscola plant, hired prior to June 25,

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2015 at the Fairport Harbor plant and hired prior to February 1, 2017 at the Newark plant.

There are no employees working at the Port Arthur plant.

### Participation

Participation prior to April 1, 1988 is governed by plan provisions in effect at date of participation. After March 31, 1988, participation is immediate upon becoming a represented employee of the Newark, Tuscola, Fairport Harbor, or Port Arthur plant.

### Benefit service

- Newark plant All service from the first day of the calendar month following the date of employment.
- Tuscola plant All service from the first day of the calendar month following the date of employment.
- Fairport Harbor plant All service from the first day of the calendar month following the date of employment, or January 1, 1966 if later.
- Port Arthur plant All service from the first day of the calendar month following the date of employment, or February 1, 1984 if later.
- Maximum service 35 years

### Compensation

Base salary wages determined prior to pre-tax contributions, excluding all extra pay such as overtime, premiums, bonuses, or other allowances.

### Normal retirement age

Age 65, except if became member on or after January 1, 1998, later of age 65 and 5 years of service.

### Normal retirement date (NRD)

First day of the calendar month immediately after an employee's normal retirement age.

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## Eligibility for Benefits

|                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|---------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Normal retirement</b>              | Retirement on NRD                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Early retirement</b>               | Age 55 and either (i) 10 years of service or (ii) suffers special hardship.                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Disability</b>                     | Newark and Fairport Harbor - 10 years of service and permanently incapacitated.<br><br>Tuscola and Port Arthur - 5 years of service and eligible for LTD benefit. (Effective December 1, 1990 for the Tuscola plant, and effective May 1, 1994 for the Port Arthur plant).                                                                                                                                                                                                                                                   |
| <b>Deferred vested</b>                | 5 years of service.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Regular death benefit</b>          | Death in active service and not in a group covered by other plan providing death benefits to which the Company makes payments. (This benefit is no longer provided for the Tuscola plant, effective December 1, 1990, or for the Port Arthur plant, effective May 1, 1994.)                                                                                                                                                                                                                                                  |
| <b>Death benefit after age 55</b>     | Death in active service after age 55 and covered by the regular death benefit. (This benefit is no longer provided for the Tuscola plant, effective December 1, 1990, or for the Port Arthur plant, effective May 1, 1994.)                                                                                                                                                                                                                                                                                                  |
| <b>Death benefit after retirement</b> | Death after normal, early or disability retirement. (For members at the Tuscola plant retiring on or after December 1, 1990, and members at the Port Arthur plant retiring on or after May 1, 1994, this benefit is no longer provided.)                                                                                                                                                                                                                                                                                     |
| <b>Return of contributions</b>        | <ul style="list-style-type: none"><li>▪ Upon termination – Return of the accumulated contributions at the date of termination if elected. If participant ceased making contributions prior to January 1, 1962, service prior to January 1, 1962 is forfeited in calculating benefits.</li><li>▪ Upon death before commencement of benefits – If no other benefit, other than death after retirement benefit, is payable, accumulated contributions are paid as a lump sum to the designated beneficiary or estate.</li></ul> |
| <b>Survivor benefit</b>               | Death of married member who has been married one year and one of the following requirements is met: <ul style="list-style-type: none"><li>■ Active service</li></ul> In active service after completion of 5 years of service and not eligible for or does not elect regular death benefit. (Effective December 1, 1990, for all members at the Tuscola plant, and effective February 1, 1995 for all members at the Port Arthur plant)                                                                                      |

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– in active service or while receiving LTD benefits after completion of 5 years of service.)

## ■ After Termination

After termination with entitlement to deferred vested pension (10 years of service required if termination occurred between January 1, 1976 and August 23, 1984).

## Benefits Paid Upon the Following Events

### Normal retirement

Sum of (i) and (ii), or (i) and (iii) for all members, subject to the minimum pension.

(i) 1-1/4% of Compensation during each year of benefit service on and after January 1, 1962,

(ii) (a) ¾% of first \$3,000 of base compensation during each year of benefit service between January 1, 1944 and January 1, 1962 plus 2% of such compensation in excess of \$3,000, plus,

(b) 1% of first \$3,000 of average annual compensation during 3-year period preceding January 1, 1944 plus 1-3/4% of such compensation in excess of \$3,000 multiplied by years of benefit service prior to January 1, 1944.

(iii) Pension determined by Board of Directors for service while covered under former plan.

Pension for the periods of service in (i) and (ii) shall be no less than the minimum pension for members at the following plants:

#### ■ Fairport Harbor Plant

| <u>Effective date</u> | <u>Minimum annual pension per year of benefit service</u> |
|-----------------------|-----------------------------------------------------------|
| January 1, 1998       | \$264                                                     |
| January 1, 1999       | \$276                                                     |
| January 1, 2000       | \$288                                                     |
| January 1, 2001       | \$336                                                     |
| January 1, 2002       | \$348                                                     |
| January 1, 2003       | \$360                                                     |
| January 1, 2005       | \$384                                                     |
| January 1, 2006       | \$408                                                     |
| January 1, 2007       | \$432                                                     |
| January 1, 2008       | \$444                                                     |
| April 21, 2012        | \$468                                                     |
| June 24, 2013         | \$492                                                     |
| June 24, 2014         | \$516                                                     |
| June 24, 2015         | \$528                                                     |
| June 24, 2016         | \$540                                                     |
| June 24, 2018         | \$552                                                     |

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|               |       |
|---------------|-------|
| June 24, 2019 | \$553 |
| June 24, 2020 | \$554 |
| June 24, 2021 | \$555 |

■ Tuscola plant

| <u>Effective date</u> | <u>Minimum annual pension per year<br/>of benefit service</u> |
|-----------------------|---------------------------------------------------------------|
| December 31, 1993     | \$348                                                         |
| November 1, 2000      | \$372                                                         |
| November 1, 2001      | \$396                                                         |
| November 6, 2002      | \$420                                                         |
| November 6, 2003      | \$444                                                         |
| November 1, 2006      | \$456                                                         |
| November 1, 2007      | \$468                                                         |
| November 1, 2008      | \$480                                                         |
| November 1, 2009      | \$492                                                         |
| November 1, 2014      | \$504                                                         |
| November 1, 2015      | \$516                                                         |
| November 1, 2016      | \$528                                                         |
| November 1, 2017      | \$540                                                         |
| November 1, 2018      | \$541                                                         |
| November 1, 2019      | \$542                                                         |
| November 1, 2020      | \$543                                                         |
| November 1, 2021      | \$544                                                         |

■ Newark plant

| <u>Effective date</u> | <u>Minimum annual pension per year<br/>of benefit service</u> |
|-----------------------|---------------------------------------------------------------|
| February 1, 1997      | \$240                                                         |
| February 1, 1998      | \$246                                                         |
| February 1, 1999      | \$252                                                         |
| February 1, 2000      | \$264                                                         |
| February 1, 2001      | \$276                                                         |
| February 1, 2002      | \$312                                                         |
| February 1, 2003      | \$324                                                         |
| February 1, 2004      | \$336                                                         |
| February 1, 2005      | \$348                                                         |
| February 1, 2006      | \$360                                                         |
| February 1, 2007      | \$372                                                         |
| February 1, 2008      | \$408                                                         |
| February 1, 2009      | \$444                                                         |

Plan Name: LyondellBasell Pension Plan  
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 Plan Sponsor: Lyondell Chemical Company  
 Valuation Date: January 1, 2021

# SCHEDULE SB ATTACHMENTS

|                  |       |
|------------------|-------|
| February 1, 2010 | \$456 |
| February 1, 2011 | \$480 |
| February 1, 2013 | \$492 |
| February 1, 2014 | \$504 |
| February 1, 2015 | \$516 |
| February 1, 2016 | \$528 |
| February 1, 2017 | \$534 |
| February 1, 2018 | \$540 |
| February 1, 2019 | \$546 |

## Port Arthur Plant

| <u>Effective date</u> | <u>Minimum annual pension per year of benefit service</u> |
|-----------------------|-----------------------------------------------------------|
| April 1, 1997         | \$348                                                     |
| April 1, 1998         | \$360                                                     |
| April 1, 1999         | \$372                                                     |

## Early retirement

- Fairport Harbor and Newark (and Port Arthur prior to April 1, 1997)

Accrued pension deferred to normal retirement date, or an immediate pension equal to accrued pension reduced by  $\frac{1}{4}\%$  for each month by which commencement precedes normal retirement date.
- Tuscola (effective January 1, 1995) and Port Arthur (effective April 1, 1997)

Accrued pension deferred to normal retirement date, or an immediate pension equal to accrued pension reduced by  $\frac{5}{12}\%$  for each month by which commencement precedes age 62.

Participants age 50 with at least 20 years of service who are involuntarily terminated as a result of a permanent plant shutdown, department or job elimination receive improved early retirement benefits.

## Disability

Accrued pension reduced by  $\frac{1}{4}\%$  for each month by which disability date precedes normal retirement date.

Disability pension shall be no less than the minimum pension for members at the following plants:

## Fairport Harbor plant

| <u>Effective date</u> | <u>Minimum annual pension per year of benefit service</u> |
|-----------------------|-----------------------------------------------------------|
| January 1, 1998       | \$264                                                     |
| January 1, 1999       | \$276                                                     |
| January 1, 2000       | \$288                                                     |
| January 1, 2001       | \$336                                                     |
| January 1, 2002       | \$348                                                     |

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## SCHEDULE SB ATTACHMENTS

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|                 |       |
|-----------------|-------|
| January 1, 2003 | \$360 |
| January 1, 2005 | \$384 |
| January 1, 2006 | \$408 |
| January 1, 2007 | \$432 |
| January 1, 2008 | \$444 |
| April 21, 2012  | \$468 |
| June 24, 2013   | \$492 |
| June 24, 2014   | \$516 |
| June 24, 2015   | \$528 |
| June 24, 2016   | \$540 |
| June 24, 2018   | \$552 |
| June 24, 2019   | \$553 |
| June 24, 2020   | \$554 |
| June 24, 2021   | \$555 |

▪ Newark plant

| <u>Effective date</u> | <u>Minimum annual pension per year<br/>of benefit service</u> |
|-----------------------|---------------------------------------------------------------|
| February 1, 1997      | \$240                                                         |
| February 1, 1998      | \$246                                                         |
| February 1, 1999      | \$252                                                         |
| February 1, 2000      | \$264                                                         |
| February 1, 2001      | \$276                                                         |
| February 1, 2002      | \$312                                                         |
| February 1, 2003      | \$324                                                         |
| February 1, 2004      | \$336                                                         |
| February 1, 2005      | \$348                                                         |
| February 1, 2006      | \$360                                                         |
| February 1, 2007      | \$372                                                         |
| February 1, 2008      | \$408                                                         |
| February 1, 2009      | \$444                                                         |
| February 1, 2010      | \$456                                                         |
| February 1, 2011      | \$480                                                         |
| February 1, 2013      | \$492                                                         |
| February 1, 2014      | \$504                                                         |
| February 1, 2015      | \$516                                                         |
| February 1, 2016      | \$528                                                         |
| February 1, 2017      | \$534                                                         |
| February 1, 2018      | \$540                                                         |
| February 1, 2019      | \$546                                                         |

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Tuscola and Port Arthur - Pension at date payments begin, equal to accrued pension at time of disability plus a benefit based on the dollar minimum in effect at the time of disability multiplied by the years of benefit service earned while disabled. A member will receive credit for pension purposes while receiving benefits under the Company's LTD Plan, from date of disability until normal retirement. Payment is deferred until member ceases to receive benefits under Company's LTD Plan.

### Deferred vested

Accrued pension deferred to normal retirement date or an actuarially reduced pension available (i) immediately, if age 50 or over at termination or (ii) at age 55. Actuarial reduction factors are as follows:

| <u>Age</u> | <u>Factor</u> |
|------------|---------------|
| 50         | 0.191598      |
| 51         | 0.211519      |
| 52         | 0.233770      |
| 53         | 0.258699      |
| 54         | 0.286672      |
| 55         | 0.318127      |
| 56         | 0.353573      |
| 57         | 0.393614      |
| 58         | 0.438957      |
| 59         | 0.490438      |
| 60         | 0.549051      |
| 61         | 0.615984      |
| 62         | 0.692656      |
| 63         | 0.780773      |
| 64         | 0.882391      |
| 65         | 1.000000      |

### Regular death benefit

Lump sum equal to 150% of annual rate of compensation at date of death plus return of member's accumulated contributions, if any. This benefit is reduced by compensation under Worker's Compensation affecting Company due to death of member and any death benefit (employer provided) payable under any other retirement or pension plan maintained by the Company.

### Death benefit after age 55

Lump sum, in lieu of regular death benefit, equal to the greater of (i) or (ii):

(i) 85% of the member's retirement pension reserve at time of death. This benefit is reduced by compensation under Worker's Compensation affecting Company due to death of member.

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## SCHEDULE SB ATTACHMENTS

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(ii) Regular death benefit.

May elect to convert lump sum to a life annuity with or without 10 or 20 years guaranteed.

### Death benefit after retirement

Lump sum of \$2,000 for members at the Newark and Fairport Harbor plants.

### Survivor benefit

#### ■ Active service

Age 50 and older:

Amount equal to 50% of the pension which would have been payable to the member if he retired with an immediate pension on his date of death under normal form of payment.

Under age 50:

Deferred pension commencing when member would have been age 55 equal to 50% of the pension which would have been payable to the member if he had terminated with a vested pension on his date of death, survived to age 55 and elected to retire with an immediate pension under the normal form of payment.

#### ■ After termination but before payments commence

If former member was eligible for immediate payment at the time of death, immediate pension equal to 50% of the pension which would have been payable to the member if he had retired on his date of death under normal form of payment.

If former member was not eligible for immediate payment at the time of death, a pension commencing when former member would have been age 55 equal to 50% of the pension which would have been payable to the member if he had survived to age 55 and retired under normal form of payment.

### Other Plan Provisions

#### Form of benefits

#### ■ Normal form of payment

Death and disability benefits are payable only as described above. Monthly pension benefits are paid in the form of a life annuity if the member has no spouse as of the date payments begin, or if the participant so elects. Otherwise, reduced benefits are paid under the 50% joint and survivor option.

#### ■ Optional forms of payment

Single life annuity.  
Joint and survivor annuity (100%, 75% and 50%).  
120 or 240 months certain and life annuity.  
Lump sum payment in lieu of annuity (Tuscola and Port Arthur plants only).

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### Actuarial equivalence

See table of sample factors for a 100% joint & survivor annuity based on the spouse age difference assumptions:

| Age | Male   | Female |
|-----|--------|--------|
| 55  | 0.8781 | 0.8989 |
| 60  | 0.8510 | 0.8786 |
| 65  | 0.8219 | 0.8576 |

See table of sample factors for a 75% joint & survivor annuity based on the spouse age difference assumptions:

| Age | Male   | Female  |
|-----|--------|---------|
| 55  | 0.8993 | 0.9222  |
| 60  | 0.8751 | .0.9061 |
| 65  | 0.8487 | 0.8892  |

See table of sample factors for a 50% joint & survivor annuity based on the spouse age difference assumptions:

| Age | Male   | Female |
|-----|--------|--------|
| 55  | 0.9351 | 0.9467 |
| 60  | 0.9195 | 0.9353 |
| 65  | 0.9022 | 0.9233 |

See table of factors for the early commencement factor of payments to deferred vested employees:

| Age | Male/Females |
|-----|--------------|
| 62  | 0.692656     |
| 63  | 0.780773     |
| 64  | 0.882391     |
| 65  | 1.000000     |

### Actuarial equivalence for lump sums

For actual factors used see the plan document.  
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 and reflecting the appropriate phase-ins.

### Pension Increases

None

### Plan participants' contributions

None

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## SCHEDULE SB ATTACHMENTS

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### Maximum limits 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 take effect.

### Future Plan Changes

Willis Towers Watson is not aware of any future plan changes that are required to be reflected in determining pension cost or in determining minimum and maximum contributions.

### Changes in Benefits Valued Since Prior Year

None

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## Schedule SB, Line 26 – Schedule of Active Participant Data as of January 1, 2021

| Attained Age         | Attained Years of Credited Service <sup>1</sup> |        |         |         |         |         |         |         |         |           | Total |
|----------------------|-------------------------------------------------|--------|---------|---------|---------|---------|---------|---------|---------|-----------|-------|
|                      | Under 1                                         | 1-4    | 5-9     | 10-14   | 15-19   | 20-24   | 25-29   | 30-34   | 35-39   | 40 & Over |       |
| <b>Under 25</b>      | 1                                               | 171    | 4       | 0       | 0       | 0       | 0       | 0       | 0       | 0         | 176   |
| Avg. Pay             |                                                 | 48,890 |         |         |         |         |         |         |         |           |       |
| Avg. Act Bal         |                                                 | 4,343  |         |         |         |         |         |         |         |           |       |
| <b>25-29</b>         | 0                                               | 544    | 178     | 2       | 0       | 0       | 0       | 0       | 0       | 0         | 724   |
| Avg. Pay             |                                                 | 63,874 | 96,273  |         |         |         |         |         |         |           |       |
| Avg. Act Bal         |                                                 | 6,689  | 22,679  |         |         |         |         |         |         |           |       |
| <b>30-34</b>         | 3                                               | 597    | 389     | 62      | 2       | 0       | 0       | 0       | 0       | 0         | 1,053 |
| Avg. Pay             |                                                 | 71,006 | 99,886  | 105,413 |         |         |         |         |         |           |       |
| Avg. Act Bal         |                                                 | 8,058  | 27,010  | 41,308  |         |         |         |         |         |           |       |
| <b>35-39</b>         | 7                                               | 510    | 372     | 143     | 45      | 2       | 0       | 0       | 0       | 0         | 1,079 |
| Avg. Pay             |                                                 | 76,881 | 106,901 | 117,843 | 140,431 |         |         |         |         |           |       |
| Avg. Act Bal         |                                                 | 8,868  | 30,073  | 56,306  | 74,383  |         |         |         |         |           |       |
| <b>40-44</b>         | 5                                               | 416    | 337     | 158     | 99      | 43      | 3       | 0       | 0       | 0         | 1,061 |
| Avg. Pay             |                                                 | 82,673 | 114,206 | 116,270 | 117,448 | 124,218 |         |         |         |           |       |
| Avg. Act Bal         |                                                 | 9,449  | 34,094  | 60,721  | 62,739  | 68,858  |         |         |         |           |       |
| <b>45-49</b>         | 1                                               | 313    | 203     | 144     | 102     | 115     | 59      | 5       | 0       | 0         | 942   |
| Avg. Pay             |                                                 | 86,976 | 117,117 | 130,193 | 121,936 | 126,720 | 121,641 |         |         |           |       |
| Avg. Act Bal         |                                                 | 9,881  | 34,654  | 69,005  | 71,540  | 81,886  | 80,610  |         |         |           |       |
| <b>50-54</b>         | 9                                               | 258    | 203     | 123     | 88      | 147     | 177     | 70      | 0       | 0         | 1,075 |
| Avg. Pay             |                                                 | 87,510 | 118,237 | 122,446 | 115,567 | 131,400 | 139,357 | 141,522 |         |           |       |
| Avg. Act Bal         |                                                 | 10,108 | 34,644  | 66,976  | 74,366  | 93,687  | 106,593 | 115,389 |         |           |       |
| <b>55-59</b>         | 1                                               | 176    | 121     | 112     | 82      | 107     | 135     | 185     | 55      | 9         | 983   |
| Avg. Pay             |                                                 | 86,657 | 121,670 | 119,594 | 116,220 | 122,214 | 127,764 | 128,091 | 133,939 |           |       |
| Avg. Act Bal         |                                                 | 9,220  | 35,971  | 73,507  | 76,307  | 94,352  | 100,619 | 116,198 | 120,684 |           |       |
| <b>60-64</b>         | 1                                               | 85     | 91      | 58      | 53      | 77      | 97      | 156     | 65      | 115       | 798   |
| Avg. Pay             |                                                 | 50,068 | 122,511 | 117,974 | 107,242 | 110,825 | 110,048 | 118,299 | 129,404 | 133,938   |       |
| Avg. Act Bal         |                                                 | 9,846  | 34,173  | 73,187  | 76,223  | 84,244  | 88,793  | 112,990 | 121,613 | 142,101   |       |
| <b>65-69</b>         | 0                                               | 28     | 30      | 16      | 16      | 17      | 25      | 43      | 27      | 68        | 270   |
| Avg. Pay             |                                                 | 95,492 | 124,188 |         |         |         | 105,358 | 113,731 | 135,281 | 137,526   |       |
| Avg. Act Bal         |                                                 | 10,184 | 36,107  |         |         |         | 107,660 | 111,543 | 136,144 | 150,267   |       |
| <b>70 &amp; over</b> | 1                                               | 6      | 6       | 6       | 6       | 6       | 3       | 7       | 3       | 9         | 53    |
| Avg. Pay             |                                                 |        |         |         |         |         |         |         |         |           |       |
| Avg. Act Bal         |                                                 |        |         |         |         |         |         |         |         |           |       |
| <b>Total</b>         | 29                                              | 3,104  | 1,934   | 824     | 493     | 514     | 499     | 466     | 150     | 201       | 8,214 |

<sup>1</sup> Age and service for purposes of determining category are based on exact (not rounded) values.

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### Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2021

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

| x                               | $q_x^r$ | $l_x$ | ${}_{x-55}p_{55} = l_x / l_{55}$ | $q_x^r * l_x / l_{55}$ | $x * q_x^r * l_x / l_{55}$ |
|---------------------------------|---------|-------|----------------------------------|------------------------|----------------------------|
| 55                              | 0.05    | 1,000 | 1.000000                         | 0.050000               | 2.750000                   |
| 56                              | 0.05    | 950   | 0.950000                         | 0.047500               | 2.660000                   |
| 57                              | 0.05    | 903   | 0.902500                         | 0.045125               | 2.572125                   |
| 58                              | 0.05    | 857   | 0.857375                         | 0.042869               | 2.486388                   |
| 59                              | 0.08    | 815   | 0.814506                         | 0.065161               | 3.844470                   |
| 60                              | 0.12    | 749   | 0.749346                         | 0.089921               | 5.395289                   |
| 61                              | 0.12    | 659   | 0.659424                         | 0.079131               | 4.826986                   |
| 62                              | 0.17    | 580   | 0.580293                         | 0.098650               | 6.116292                   |
| 63                              | 0.15    | 482   | 0.481643                         | 0.072247               | 4.551531                   |
| 64                              | 0.12    | 409   | 0.409397                         | 0.049128               | 3.144169                   |
| 65                              | 0.25    | 360   | 0.360269                         | 0.090067               | 5.854376                   |
| 66                              | 0.25    | 270   | 0.270202                         | 0.067550               | 4.458333                   |
| 67                              | 0.20    | 203   | 0.202651                         | 0.040530               | 2.715530                   |
| 68                              | 0.20    | 162   | 0.162121                         | 0.032424               | 2.204848                   |
| 69                              | 0.25    | 130   | 0.129697                         | 0.032424               | 2.237272                   |
| 70                              | 1.00    | 97    | 0.097273                         | 0.097273               | 6.809090                   |
| Average age at retirement       |         |       |                                  |                        | 62.626699                  |
| Rounded for Schedule SB item 22 |         |       |                                  |                        | 63                         |

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# SCHEDULE SB ATTACHMENTS

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## Schedule SB – Statement by Enrolled Actuary

|                          |                             |
|--------------------------|-----------------------------|
| <b>Plan Sponsor</b>      | Lyondell Chemical Company   |
| <b>EIN/PN</b>            | 95-4160558/012              |
| <b>Plan Name</b>         | LyondellBasell Pension Plan |
| <b>Valuation Date</b>    | January 1, 2021             |
| <b>Enrolled Actuary</b>  | David Anderson              |
| <b>Enrollment Number</b> | 20-07493                    |

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Part V Summary of Plan Provisions

### Plan Provisions

The plan was originally effective May 1, 1987 and was most recently restated as of August 2020 and amended in December 2020.

|                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|---------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Status of the plan</b>                               | The plan has ongoing benefit accruals and new employees are eligible to participate in the plan once they satisfy the participation requirements.                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Significant events that occurred during the year</b> | <p>The Pension Plan for Hourly Employees at Edison, NJ and the Pension Plan for Eligible Hourly Represented Employees of Equistar Chemicals LP are being merged into the LyondellBasell Pension Plan effective December 31, 2020.</p> <p>LyondellBasell and Sasol completed a joint venture transaction for the polyethylene plants near Lake Charles, LA in which certain Sasol employees became LyondellBasell employees.</p> <p>LyondellBasell purchased an annuity contract to cover certain retirees transferring their obligation to the chosen insurer, executed on December 2, 2020.</p> |

## Cash Balance Benefit

### Definitions

|                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|---------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Eligible employee</b>  | <p>All persons employed by Lyondell Chemical Company; Lyondell Chemical Company; Basell USA Inc. and (from January 1, 2010) Houston Refining LP, except:</p> <ul style="list-style-type: none"><li>(i) project and leased employees,</li><li>(ii) any division or group of employees excluded by the Board of Directors, and</li><li>(iii) employees represented by any collective bargaining agent</li></ul> <p>Employees of the acquired A. Schulman, Inc. became eligible employees for the cash balance benefit effective January 1, 2020.</p> <p>With the formation of a joint venture between LyondellBasell and Sasol, certain Sasol employees at the Lake Charles polyethylene plants became eligible LyondellBasell employees for the cash balance benefit on December 2, 2020.</p> |
| <b>Participation</b>      | Later of January 1, 2009 and hire date. Later of January 1, 2010 and hire date for active participants of HRO Non-Represented.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Membership service</b> | <p>All employment with the Company including:</p> <ul style="list-style-type: none"><li>(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,</li><li>(ii) any period during military or other types of leave of absence granted by the Company, and</li><li>(iii) the period of layoff due to lack of work or economic or industrial reasons not to exceed one year.</li></ul>                                                                                                                                                                                                                                                                         |

|                 |                             |
|-----------------|-----------------------------|
| Plan Name:      | LyondellBasell Pension Plan |
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## SCHEDULE SB ATTACHMENTS

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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. Employees of the acquired A. Schulman, Inc. receive vesting service from their original hire date with A. Schulman, Inc.

**Grandfathered members**

Any eligible employee of the Company as of December 31, 2008, including non-union employees of Basell USA Inc. and Lyondell Chemical Company. 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%                         |
| 70-75                    | 4.5%                         |
| 75-79                    | 5.0%                         |
| 80-84                    | 5.55%                        |
| 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 for the third, fourth and fifth months immediately preceding the first day of the calendar quarter.

**Account balance**

The sum of Pay Credits, Transition Credits, and Interest Credits credited to date of determination.

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## SCHEDULE SB ATTACHMENTS

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**Participant contributions**      None allowed

### Eligibility for Benefits

|                          |                                                                                                                                                                                   |
|--------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Normal retirement</b> | Retirement at or after age 65.                                                                                                                                                    |
| <b>Early retirement</b>  | Retirement before age 65 after completing three years of membership service.                                                                                                      |
| <b>Deferred vested</b>   | Termination for reasons other than death or retirement after becoming fully vested. Eligible for commencement at any age.                                                         |
| <b>Survivor Benefits</b> | Death while eligible for benefits. Members become fully vested upon death if death occurs during active service and prior to the Member attaining three years of Vesting Service. |

### Plan Benefits

|                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|--------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Normal Retirement</b>                                                                         | Single life annuity which is actuarially equivalent to the Account Balance at the time of payment.                                                                                                                                                                                                                                                                                                                                     |
| <b>Early retirement benefit</b>                                                                  | Same as retirement at normal retirement date, based on account balance at commencement date.                                                                                                                                                                                                                                                                                                                                           |
| <b>Death with Survivor benefit</b>                                                               | 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.                                                                                                                         |
| <b>Forms of payment</b>                                                                          | Benefits may begin at any time after termination of employment with vested benefits for any reason other than death.<br>Optional forms of payment are lump sum, single life annuity, and joint and survivor annuity (50%, 75% or 100%).<br>Normal form of payment for married participants is 50% joint and survivor annuity.<br>All forms of payment are calculated as the Actuarial Equivalent of the participant's account balance. |
| <b>Actuarial equivalence for lump sums prior to December 1, 2016 and after December 31, 2018</b> | 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.                                                                                                                                                                                  |
| <b>Actuarial equivalence for lump sums after November 30, 2016 and before January 1, 2019</b>    | PPA mortality and interest rates equal to the second month immediately preceding the first day of the calendar year during which the lump sum payment occurs (with protection of actuarial equivalence basis above).                                                                                                                                                                                                                   |

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## Lake Charles Hourly Participants

### Definitions

|                          |                                                                                                                                                                                                  |
|--------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Eligible employee</b> | All hourly collectively bargained employees of Lyondell Chemical Company at the Lake Charles Plant, excluding leased employees.                                                                  |
| <b>Plan eligibility</b>  | Date of hire.                                                                                                                                                                                    |
| <b>Benefit service</b>   | All service from January 1, 1997 or hire date (transfer date of Olin transferees) if later.                                                                                                      |
| <b>Vesting</b>           | 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. |
| <b>Accrued benefit</b>   | 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

|                                  |                                                                                                                                                                     |
|----------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Normal retirement</b>         | Retirement at or after age 65                                                                                                                                       |
| <b>Early retirement</b>          | Retirement before age 65 after both attaining age 55 and completing 15 years of service.                                                                            |
| <b>Deferred vested</b>           | Termination for reasons other than death or retirement after becoming fully vested. Eligible for commencement at age 65 or age 55 with 10 or more years of service. |
| <b>Deferred survivor benefit</b> | Death while not eligible for normal or early retirement benefits, with five or more years of vesting service and a surviving spouse.                                |
| <b>Survivor Benefits</b>         | Death while eligible for normal or early retirement, with a surviving spouse.                                                                                       |

### Plan Benefits

|                                    |                                                                                                                                                                                    |
|------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Normal Retirement</b>           | Accrued benefit determined at retirement.                                                                                                                                          |
| <b>Early retirement benefit</b>    | 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.                                              |
| <b>Death with survivor benefit</b> | Accrued benefit at date of termination payable at age 65 or as early as age 55 with at least 10 years of service reduced using the following factors based on age at commencement: |

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| <u>Age</u> | <u>Factor</u> |
|------------|---------------|
| 55         | 31.5%         |
| 56         | 35.1%         |
| 57         | 39.2%         |
| 58         | 43.7%         |
| 59         | 48.9%         |
| 60         | 54.8%         |
| 61         | 61.6%         |
| 62         | 69.3%         |
| 63         | 78.1%         |
| 64         | 88.3%         |
| 65         | 100.0%        |

**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.

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

| <u>Age at benefit commencement</u> | <u>100% J&amp;S</u> | <u>75% J&amp;S</u> | <u>50% J&amp;S</u> | <u>25% J&amp;S</u> |
|------------------------------------|---------------------|--------------------|--------------------|--------------------|
| 70                                 | .712                | .767               | .832               | .9125              |
| 69                                 | .719                | .773               | .837               | .9150              |
| 68                                 | .726                | .780               | .841               | .9175              |
| 67                                 | .734                | .786               | .846               | .9200              |

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|    |      |      |      |       |
|----|------|------|------|-------|
| 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 |

| <u>Age at benefit<br/>commencement</u> | <u>5 Certain<br/>&amp; Life</u> | <u>10 Certain<br/>&amp; Life</u> | <u>Social<br/>Security<br/>leveling<br/>income<br/>option</u> |
|----------------------------------------|---------------------------------|----------------------------------|---------------------------------------------------------------|
| 70                                     | .963                            | .900                             | N/A                                                           |
| 69                                     | .967                            | .901                             | N/A                                                           |
| 68                                     | .971                            | .910                             | N/A                                                           |
| 67                                     | .974                            | .918                             | N/A                                                           |
| 66                                     | .977                            | .927                             | N/A                                                           |
| 65                                     | .980                            | .934                             | 1.00                                                          |
| 64                                     | .983                            | .941                             | .92                                                           |
| 63                                     | .985                            | .948                             | .84                                                           |
| 62                                     | .987                            | .954                             | .76                                                           |
| 61                                     | .988                            | .959                             | .68                                                           |
| 60                                     | .990                            | .963                             | .60                                                           |
| 59                                     | .991                            | .967                             | .56                                                           |
| 58                                     | .992                            | .970                             | .52                                                           |
| 57                                     | .992                            | .973                             | .48                                                           |
| 56                                     | .993                            | .976                             | .44                                                           |
| 55                                     | .994                            | .978                             | .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:

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|          | 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   |

**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

### Definitions

**Eligible employee** 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** 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.**
- (iii) **After December 31, 2008, prior plan benefits were frozen.**

**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**

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- (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.

The accumulated contribution is converted to an annuity using the rates in the following table:

| <u>Age at benefit<br/>commencement</u> | <u>Annuity<br/>factor</u> |
|----------------------------------------|---------------------------|
| 70                                     | 8.60                      |
| 69                                     | 8.86                      |
| 68                                     | 9.04                      |
| 67                                     | 9.44                      |
| 66                                     | 9.44                      |
| 65                                     | 9.63                      |
| 64                                     | 9.63                      |
| 63                                     | 9.63                      |
| 62                                     | 9.63                      |
| 61                                     | 9.63                      |
| 60                                     | 9.63                      |

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|    |       |
|----|-------|
| 59 | 10.70 |
| 58 | 10.86 |
| 57 | 11.01 |
| 56 | 11.17 |
| 55 | 11.33 |

**Social security** 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

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**NOVE 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 OVA 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

|                                  |                                                                                                                                                                     |
|----------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Normal retirement</b>         | Retirement at or after age 65.                                                                                                                                      |
| <b>Early retirement</b>          | Retirement before age 65 after both attaining age 55 and completing ten years of membership service                                                                 |
| <b>Deferred vested</b>           | 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 |
| <b>Deferred survivor benefit</b> | Death while not eligible for normal or early retirement benefits, with five or more years of vesting service and a surviving spouse.                                |
| <b>Survivor Benefits</b>         | Death while eligible for normal or early retirement, with a surviving spouse.                                                                                       |

### Plan Benefits

|                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|----------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Normal Retirement benefit</b> | Monthly pension benefit determined as of retirement date.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Early retirement benefit</b>  | <p>For benefits paid as a monthly annuity: the sum of (a) and (b), minimum (c)</p> <p>(a) Monthly Part A benefit reduced 5/12 of 1% for each month that the member's early retirement date precedes age 60;</p> <p>(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;</p> <p>(c) Monthly Part A minimum benefit reduced 5/12 of 1% for each month that the member's early retirement date precedes age 60</p> <p>For benefits paid as a lump sum: (a), but not less than (b)</p> <p>(a) Actuarial present value of the monthly pension benefit (transition participants receive present value of subsidized early retirement benefit for Part A);</p> <p>(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.</p> |

|                 |                             |
|-----------------|-----------------------------|
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### 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.

(b) Monthly Part B benefit (a) and (b) are reduced using the following factors based on age at commencement:

| <u>Age</u> | <u>Factor</u> |
|------------|---------------|
| 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.

### 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:*

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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.

(b) Monthly Part B benefit reduced using the following factors based on age at commencement:

| <u>Age</u> | <u>Factor</u> |
|------------|---------------|
| 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.

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**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 or other designated beneficiary as beneficiary and died the next day. Benefits are payable to the spouse, if married, or the most recent designated beneficiary (or estate, if no designation) if not married.

**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 or other designated beneficiary as beneficiary and died the next day. Benefits are payable to the spouse, if married, or the most recent designated beneficiary (or estate, if no designation) if not married.

**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.

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:

| <u>Age at benefit commencement</u> | <u>100% J&amp;S</u> | <u>75% J&amp;S</u> | <u>50% J&amp;S</u> | <u>25% J&amp;S</u> |
|------------------------------------|---------------------|--------------------|--------------------|--------------------|
| 70                                 | .712                | .767               | .832               | .9125              |
| 69                                 | .719                | .773               | .837               | .9150              |
| 68                                 | .726                | .780               | .841               | .9175              |
| 67                                 | .734                | .786               | .846               | .9200              |
| 66                                 | .741                | .793               | .852               | .9225              |

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|    |      |      |      |       |
|----|------|------|------|-------|
| 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 |

| <u>Age at benefit<br/>commencement</u> | <u>10 Certain &amp;<br/>Life</u> | <u>20 Certain &amp;<br/>Life</u> | <u>Social Security<br/>leveling income<br/>option</u> |
|----------------------------------------|----------------------------------|----------------------------------|-------------------------------------------------------|
| 70                                     | .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:

|          | <b>100% J&amp;S</b> | <b>75% J&amp;S</b> | <b>50% J&amp;S</b> | <b>25% J&amp;S</b> |
|----------|---------------------|--------------------|--------------------|--------------------|
| 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:

|     | <b>100% J&amp;S</b> | <b>75% J&amp;S</b> | <b>50% J&amp;S</b> | <b>25% J&amp;S</b> |
|-----|---------------------|--------------------|--------------------|--------------------|
| Add | .01                 | .0075              | .0050              | .0025              |

The initial annuity for the reserve option is equal to 88% of the basic Allowance.

### Actuarial equivalence for lump sums prior to

PPA mortality and interest rates equal to the second month immediately preceding the first day of the calendar year during which

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|                                                     |                                                                                                                                                                                                                                                                                         |
|-----------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>December 1, 2016 and after December 31, 2018</b> | the lump sum payment occurs (with protection of actuarial equivalence basis above.                                                                                                                                                                                                      |
| <b>Maximum on benefits and pay</b>                  | 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                                              |
| <b>Special provisions for NOVA transferees</b>      | 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

### Definitions

|                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|-------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Eligible employee</b>      | All salaried, non-union employees.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Participation</b>          | <p>The completion of one year of eligibility service. Immediate participation is provided for:</p> <ul style="list-style-type: none"><li>(i) an employee who was previously employed by Lyondell Chemical Company or Millennium Chemicals, Inc. and became an employee on January 1, 1998;</li><li>(ii) an employee who was previously employed by Occidental Petroleum Corporation and became an employee on June 1, 1998;</li><li>(iii) any employee of Equistar Chemicals, LP as of June 30, 2002; and</li><li>(iv) any employee of Equistar Chemicals, LP as of December 31, 2008.</li></ul> <p>Plan frozen at December 31, 2008. Any employee hired after December 31, 2008 is not eligible.</p> |
| <b>Normal retirement date</b> | First of month coincident with or next following the attainment of age 65.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Membership service</b>     | <p>All employment with the Company while a member of the plan, including:</p> <ul style="list-style-type: none"><li>(i) any period during military or other types of leave of absence granted by the Company;</li><li>(ii) the period of a layoff due to lack of work or economic or industrial reasons not to exceed one year.</li></ul> <p>Membership service was frozen as of December 31, 2008.</p>                                                                                                                                                                                                                                                                                               |
| <b>Eligibility Service</b>    | 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.                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>Vesting</b>                | Participants of the plan on or before June 30, 2002 are fully vested as of their Participation date. On or after December 31, 2008,                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
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| Plan Sponsor:                 | Lyondell Chemical Company                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
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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.

## 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

## 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) Average final base pay as of June 30, 2002;  
 (c) Benefit percentage at age of benefit commencement:

| <u>Age</u>  | <u>Benefit percentage</u> |
|-------------|---------------------------|
| 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) Average final base pay as of December 31, 2008 less average final base pay 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) Average final base pay as of December 31, 2008  
 (c) Benefit percentage at age of benefit commencement:

| <u>Age</u> | <u>Benefit percentage</u> |
|------------|---------------------------|
| Under 35   | 3%                        |
| 35-39      | 4%                        |
| 40-44      | 5%                        |

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|                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |     |
|-------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
|                                                       | 45-49                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 6%  |
|                                                       | 50-54                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 9%  |
|                                                       | 55-59                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 13% |
|                                                       | 60 and Over                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 15% |
| <b>Part B benefit</b>                                 | 1.45% of average final base pay as of December 31, 2008 times membership service accrued between June 30, 2002 and December 31, 2008                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |     |
| <b>Monthly accrued benefit</b>                        | The sum of (a) and (b):<br>(a) Part A regular benefit at age 65 converted to a monthly annuity,<br>(b) Part B benefit.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |     |
| <b>Normal retirement benefit</b>                      | Monthly accrued benefit determined as of retirement date.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |     |
| <b>Early retirement benefit</b>                       | <b>Non-transition participants</b><br><i>For benefits paid as a monthly annuity:</i> the sum of (a) and (b)<br>(a) Monthly Part A regular benefit determined as of early retirement date;<br>(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.<br><i>For benefits paid as a lump sum:</i> the sum of (a), (b) and (c)<br>(a) Part A minimum benefit determined as of early retirement date;<br>(b) Actuarially reduced Part A growth benefit;<br>(c) Actuarial present value of the Part B benefit.<br><b>Transition participants</b><br><i>For benefits paid as a monthly annuity:</i> the sum of (a) and (b)<br>(a) Monthly Part A regular benefit determined as of early retirement date;<br>(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.<br><i>For benefits paid as a lump sum:</i> the sum of (a) and (b)<br>(a) Part A regular benefit;<br>(b) Actuarial present value of the Part B benefit |     |
| <b>Vested benefit for non-transition participants</b> | <b>Less than 10 years of service:</b><br><i>For benefits paid as a monthly annuity:</i> the sum of (a) and (b)<br>(a) Monthly Part A regular benefit (Part A minimum benefit may commence at termination);<br>(b) Part B benefit payable at age 65.<br><i>For benefits paid as a lump sum:</i><br>Part A minimum benefit (May only be taken as a lump sum at termination. All deferred benefits must be taken as monthly annuity)<br><b>More than 10 years of service:</b><br><i>For benefits paid as a monthly annuity:</i> the sum of (a) and (b)<br>(a) Monthly Part A minimum benefit;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |     |

|                 |                             |
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(b) Monthly Part A growth benefit plus the Part B benefit reduced using the following factors based on age at commencement:

| <u>Age</u> | <u>Rate</u> |
|------------|-------------|
| 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.

*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:

| <u>Age</u> | <u>Rate</u> |
|------------|-------------|
| 55         | 40%         |
| 56         | 44%         |
| 57         | 48%         |
| 58         | 52%         |
| 59         | 57%         |
| 60         | 62%         |
| 61         | 68%         |
| 62         | 75%         |
| 63         | 82%         |
| 64         | 91%         |
| 65         | 100%        |

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*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 and 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.

Optional forms of payment:

- i. Single life annuity
- ii. joint & survivor annuity (100%, 75%, 50%)
- iii. 120- or 240-months certain and life annuity (if member before June 30, 2002)

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- iv. lump sum payment (if retirement is on or after June 30, 2002, must be age 55 and have at least 10 years of membership service or be age 65 to receive 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.

| <u>Age at benefit commencement</u> | <u>100% J&amp;S</u> | <u>75% J&amp;S</u> | <u>50% J&amp;S</u> |
|------------------------------------|---------------------|--------------------|--------------------|
| 70                                 | .712                | .767               | .832               |
| 69                                 | .719                | .773               | .837               |
| 68                                 | .726                | .780               | .841               |
| 67                                 | .734                | .786               | .846               |
| 66                                 | .741                | .793               | .852               |
| 65                                 | .749                | .799               | .857               |
| 64                                 | .757                | .806               | .862               |
| 63                                 | .765                | .813               | .867               |
| 62                                 | .772                | .819               | .871               |
| 61                                 | .779                | .825               | .876               |
| 60                                 | .787                | .831               | .881               |
| 59                                 | .793                | .837               | .885               |
| 58                                 | .800                | .842               | .889               |
| 57                                 | .807                | .848               | .893               |
| 56                                 | .813                | .853               | .897               |
| 55                                 | .819                | .858               | .900               |

| <u>Age at benefit commencement</u> | <u>10 Certain &amp; Life</u> | <u>20 Certain &amp; Life</u> |
|------------------------------------|------------------------------|------------------------------|
| 70                                 | .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:

|          | <u>100% J&amp;S</u> | <u>50% J&amp;S%</u> |
|----------|---------------------|---------------------|
| 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:

| <u>100% J&amp;S</u> | <u>50% J&amp;S</u> |
|---------------------|--------------------|
|---------------------|--------------------|

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|                                                                                                  | Add                                                                                                                                                                                                                                                   | .01 | .0050 |
|--------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|-------|
| <b>Actuarial equivalence</b>                                                                     | 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. |     |       |
| <b>Actuarial equivalence for lump sums prior to December 1, 2016 and after December 31, 2018</b> | 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. |     |       |
| <b>Actuarial equivalence for lump sums after November 30, 2016 and before January 1, 2019</b>    | PPA mortality and interest rates equal to the second month immediately preceding the first day of the calendar year during which the lump sum payment occurs (with protection of actuarial equivalence basis above).                                  |     |       |
| <b>Maximum on benefits and pay</b>                                                               | 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

### Definitions

|                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|-----------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Eligible employee</b>          | 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.                                                                                                                                                                                                                                                                                                                                     |
| <b>Participation</b>              | Two years of employment. Plan frozen at December 31, 2009. Any employee hired after December 31, 2009 is not eligible.                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Normal retirement date</b>     | First of month coincident with or next following the attainment of age 65.                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Membership service</b>         | <p>All employment with the Company while a member of the plan, including:</p> <ul style="list-style-type: none"> <li>(i) any period during military or other types of leave of absence granted by the Company,</li> <li>(ii) the period of a layoff due to lack of work or economic or industrial reasons not to exceed one year,</li> <li>(iii) extra service granted through the restoration of Lost Service Agreement.</li> </ul> <p>For the purposes of benefit accruals, membership service was frozen as of December 31, 2009</p> |
| <b>Minimum membership service</b> | <p>The sum of:</p> <ul style="list-style-type: none"> <li>(i) membership service,</li> <li>(ii) any period of service when a participant is directly or indirectly compensated but is not earning membership service,</li> </ul>                                                                                                                                                                                                                                                                                                        |

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(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 participants who had transferred from Houston Refining LP to Lyondell Chemical Company or Lyondell Chemical Company.

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.**

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|                                  |                                                                                                                                                                                                                                                 |
|----------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Early retirement</b>          | 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. |
| <b>Deferred vested</b>           | Termination for reasons other than death or retirement after completing two or more years of vesting service.                                                                                                                                   |
| <b>Deferred survivor benefit</b> | Death while not eligible for normal or early retirement benefits, with two or more years of vesting service.                                                                                                                                    |
| <b>Survivor Benefits</b>         | Death with eligible for normal or early retirement.                                                                                                                                                                                             |

### Plan Benefits

|                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|-------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Normal Retirement benefit</b>                | Monthly pension benefit determined as of retirement date.                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Early retirement benefit</b>                 | 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.                                                                                                                                                                                                                                                                                                                                       |
| <b>Termination with deferred vested benefit</b> | 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.                                                                                                                                                                                                              |
| <b>Disability</b>                               | 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.                                                                                                                                                                                                                                                                                                   |
| <b>Death with deferred survivor benefit</b>     | 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 or other designated beneficiary as beneficiary, and died the next day. Benefits are payable to the spouse, if married, or the most recent designated beneficiary (or estate, if no designation) if not married.                     |
| <b>Death with survivor benefit</b>              | The amount the member's spouse would have received if the member had terminated employment on the date of death, retired with a 50% joint and survivor annuity with the spouse or other designated beneficiary as beneficiary, and died the next day. Benefits are payable to the spouse, if married, or the most recent designated beneficiary (or estate, if no designation) if not married.                                                                                                   |
| <b>Forms of Payment</b>                         | <p>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:</p> <p>Option I: Reserve benefit option</p> <p>Option II: Joint &amp; survivor annuity (100%, 75%, 50%, 25%)</p> |

|                 |                             |
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Option III: 120- or 240-months certain and life annuity

Option IV: Lump sum payment

Option V: Level income option

## 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:

| <u>Age at benefit commencement</u> | <u>100% J&amp;S</u> | <u>75% J&amp;S</u> | <u>50% J&amp;S</u> | <u>25% J&amp;S</u> |
|------------------------------------|---------------------|--------------------|--------------------|--------------------|
| 70                                 | .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              |

| <u>Age at benefit commencement</u> | <u>10 Certain &amp; Life</u> | <u>20 Certain &amp; Life</u> | <u>Social Security leveling income option</u> |
|------------------------------------|------------------------------|------------------------------|-----------------------------------------------|
| 70                                 | .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:

|          | <u>100% J&amp;S</u> | <u>75% J&amp;S</u> | <u>50% J&amp;S</u> | <u>25% J&amp;S</u> |
|----------|---------------------|--------------------|--------------------|--------------------|
| Subtract | .01                 | .0075              | .0050              | .0025              |

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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   |

The initial annuity for the reserve option is equal to 88% of the basic Allowance.

**Actuarial equivalence for lump sums prior to December 1, 2016 and after December 31, 2018**

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.

**Actuarial equivalence for lump sums after November 30, 2016 and before January 1, 2019**

PPA mortality and interest rates equal to the second month immediately preceding the first day of the calendar year during which the lump sum payment occurs (with protection of actuarial equivalence basis above).

**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

**Eligible employee**

All persons employed by Basell USA, Inc., except

- (i) temporary and leased employees,
- (ii) non-resident aliens,
- (iii) members of collectively bargained units not covered by the plan,
- (iv) highly compensated employees who have voluntarily waived participation in the plan, and
- (v) employees covered by a separate pension plan to which the Employer contributes.

**Participation**

Later of hire date and transfer date. Plan frozen at December 31, 2007. Any employee hired after January 1, 2006 is not eligible.

**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.

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|                                          | Prior service under Hercules Incorporated Pension Plan is included.                                                                                                                                                                                                                                                                                                                            |            |                         |    |    |    |    |    |    |    |    |    |    |    |    |    |    |     |    |
|------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|-------------------------|----|----|----|----|----|----|----|----|----|----|----|----|----|----|-----|----|
|                                          | For former Republic Plastics employees, no credited service is granted prior to December 31, 1988.                                                                                                                                                                                                                                                                                             |            |                         |    |    |    |    |    |    |    |    |    |    |    |    |    |    |     |    |
| <b>Service</b>                           | At least six months of earnings are required for one year of vesting service.                                                                                                                                                                                                                                                                                                                  |            |                         |    |    |    |    |    |    |    |    |    |    |    |    |    |    |     |    |
|                                          | Prior service under Hercules Incorporated Pension Plan is included.                                                                                                                                                                                                                                                                                                                            |            |                         |    |    |    |    |    |    |    |    |    |    |    |    |    |    |     |    |
| <b>Final average earnings</b>            | 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.                                                                                                                                                                                                                               |            |                         |    |    |    |    |    |    |    |    |    |    |    |    |    |    |     |    |
| <b>Social Security integration point</b> | 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.                                                                                                                                                                                                                   |            |                         |    |    |    |    |    |    |    |    |    |    |    |    |    |    |     |    |
| <b>Eligibility for Benefits</b>          |                                                                                                                                                                                                                                                                                                                                                                                                |            |                         |    |    |    |    |    |    |    |    |    |    |    |    |    |    |     |    |
| <b>Normal retirement</b>                 | <b>Age 65 and 10 years of credited service.</b>                                                                                                                                                                                                                                                                                                                                                |            |                         |    |    |    |    |    |    |    |    |    |    |    |    |    |    |     |    |
| <b>Unreduced early retirement</b>        | Eligibility for unreduced early retirement is as follows: <table><tr><th><u>Age</u></th><th><u>Credited service</u></th></tr><tr><td>55</td><td>30</td></tr><tr><td>56</td><td>29</td></tr><tr><td>57</td><td>28</td></tr><tr><td>58</td><td>27</td></tr><tr><td>59</td><td>26</td></tr><tr><td>60</td><td>20</td></tr><tr><td>61</td><td>15</td></tr><tr><td>62+</td><td>10</td></tr></table> | <u>Age</u> | <u>Credited service</u> | 55 | 30 | 56 | 29 | 57 | 28 | 58 | 27 | 59 | 26 | 60 | 20 | 61 | 15 | 62+ | 10 |
| <u>Age</u>                               | <u>Credited service</u>                                                                                                                                                                                                                                                                                                                                                                        |            |                         |    |    |    |    |    |    |    |    |    |    |    |    |    |    |     |    |
| 55                                       | 30                                                                                                                                                                                                                                                                                                                                                                                             |            |                         |    |    |    |    |    |    |    |    |    |    |    |    |    |    |     |    |
| 56                                       | 29                                                                                                                                                                                                                                                                                                                                                                                             |            |                         |    |    |    |    |    |    |    |    |    |    |    |    |    |    |     |    |
| 57                                       | 28                                                                                                                                                                                                                                                                                                                                                                                             |            |                         |    |    |    |    |    |    |    |    |    |    |    |    |    |    |     |    |
| 58                                       | 27                                                                                                                                                                                                                                                                                                                                                                                             |            |                         |    |    |    |    |    |    |    |    |    |    |    |    |    |    |     |    |
| 59                                       | 26                                                                                                                                                                                                                                                                                                                                                                                             |            |                         |    |    |    |    |    |    |    |    |    |    |    |    |    |    |     |    |
| 60                                       | 20                                                                                                                                                                                                                                                                                                                                                                                             |            |                         |    |    |    |    |    |    |    |    |    |    |    |    |    |    |     |    |
| 61                                       | 15                                                                                                                                                                                                                                                                                                                                                                                             |            |                         |    |    |    |    |    |    |    |    |    |    |    |    |    |    |     |    |
| 62+                                      | 10                                                                                                                                                                                                                                                                                                                                                                                             |            |                         |    |    |    |    |    |    |    |    |    |    |    |    |    |    |     |    |
| <b>Early Retirement</b>                  | Age 55 and 10 years of credited service.                                                                                                                                                                                                                                                                                                                                                       |            |                         |    |    |    |    |    |    |    |    |    |    |    |    |    |    |     |    |
| <b>Disability</b>                        | 5 years of vesting service.                                                                                                                                                                                                                                                                                                                                                                    |            |                         |    |    |    |    |    |    |    |    |    |    |    |    |    |    |     |    |
| <b>Deferred vested</b>                   | In receipt of benefits under Long-Term Disability Income Plan.                                                                                                                                                                                                                                                                                                                                 |            |                         |    |    |    |    |    |    |    |    |    |    |    |    |    |    |     |    |
| <b>Special retirement benefit</b>        | 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.                                                                                                                                                                                          |            |                         |    |    |    |    |    |    |    |    |    |    |    |    |    |    |     |    |
| <b>Pre-retirement death</b>              | Beneficiaries of participants who are vested and actively employed or who are vested terminated participants and who have elected this coverage.                                                                                                                                                                                                                                               |            |                         |    |    |    |    |    |    |    |    |    |    |    |    |    |    |     |    |

### Plan Benefits

|                          |                                                                                                                                                               |
|--------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Normal Retirement</b> | Sum of (i) and (ii):<br><br>(i) 1.20% of final average earnings up to the social security integration point plus 1.60% of final average earnings in excess of |
|--------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                 |                             |
|-----------------|-----------------------------|
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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.

## 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.

Reduction for pre-retirement death benefit:

(i) Spouse beneficiary for active employees:

- a. 50% contingent annuity option – no reduction
- b. 100% contingent annuity option – reduced 0.4% per year

(ii) Non-spouse beneficiary for active employees:

- a. 50% contingent annuity option – reduced 0.5% per year
- b. 100% contingent annuity option – reduced 0.9% per year

(iii) Vested terminated participants (50% contingent annuity option only):

| <u>Age at coverage</u> | <u>Charge per year coverage</u> |
|------------------------|---------------------------------|
| Up to age 44           | 0.1%                            |
| Age 45 to 50           | 0.25% per year                  |

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Age 50 and over 0.5% per year

|                                                                                                  |                                                                                                                                                                                                                                                        |
|--------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Optional forms</b>                                                                            | <p>(a) Life annuity.</p> <p>(b) 50%, 75% or 100% joint and survivor annuity.</p> <p>(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.</p>                 |
| <b>Actuarial equivalence for joint and survivor optional forms</b>                               | 1971 TPF&C Forecast Mortality Tables for Males, ages set back one year using a 6% interest assumption.                                                                                                                                                 |
| <b>Actuarial equivalence for lump sums prior to December 1, 2016 and after December 31, 2018</b> | PPA mortality and interest rates equal to the average of the 3-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 lump sum payment occurs. |
| <b>Actuarial equivalence for lump sums after November 30, 2016 and before January 1, 2019</b>    | PPA mortality and interest rates equal to the second month immediately preceding the first day of the calendar year during which the lump sum payment occurs (with protection of actuarial equivalence basis above).                                   |

## Frozen PDG Benefit

### Definitions

|                              |                                                                                                                                                                                                                                                                                                                                                                                                                  |
|------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Eligible employee</b>     | Hourly employees of the Company at its Beaumont Plant who were employed in the Bargaining Unit were previously eligible to participate in the Plan. The Plan was frozen as of January 1, 2012, except with respect to any employee or former employee while eligible for long-term disability benefits under the Company's disability plan if continuous service would otherwise be credited during that period. |
| <b>Continuous Service</b>    | Service is credited at the rate of 1/12th of a year for every full 125 hours worked as an employee in the bargaining unit through December 31, 2011. If eligible for long-term disability benefits, service is credited while on disability.                                                                                                                                                                     |
| <b>Normal retirement age</b> | Age 65                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>Early retirement age</b>  | The earlier of age 60 with 10 or more years of continuous service or age 55 with 85 points.                                                                                                                                                                                                                                                                                                                      |
| <b>Accrued benefits</b>      | <p>Years of continuous service multiplied by monthly benefit rates as follows:</p> <p><i>Termination date July 1, 1990 – June 30, 1991</i></p> <p>Occupational Class 1 \$24.50</p> <p>Occupational Class 2 \$25.00</p>                                                                                                                                                                                           |

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Occupational Class 3 \$25.50

*Termination date July 1, 1991 – March 31, 1993*

Occupational Class 1 \$26.50

Occupational Class 2 \$27.00

Occupational Class 3 \$27.50

*All participants:*

| Effective date | Monthly benefit rate |
|----------------|----------------------|
| April 1, 1993  | \$30.50              |
| June 1, 1996   | \$32.00              |
| June 1, 2000   | \$34.00              |
| June 1, 2001   | \$35.00              |
| June 1, 2002   | \$36.00              |
| June 1, 2003   | \$40.00              |
| June 1, 2007   | \$45.00              |
| June 1, 2008   | \$43.00              |
| June 1, 2009   | \$44.00              |
| June 1, 2010   | \$44.50              |

### Normal Retirement

**Eligibility** Attainment of normal retirement age.

**Benefit** The accrued benefit determined at retirement.

### Early Retirement

**Eligibility** Attainment of early retirement age.

**Benefit** The accrued benefit determined at early retirement age reduced by 3/10 of 1% for each complete calendar month preceding age 62. In addition, an annual supplement of \$2,400 is payable until age 62 if the participant retires with 85 or more age/service points

### Late Retirement

**Eligibility** Retirement after attainment of normal retirement age.

**Benefit** The accrued benefit determined at retirement based on member's age and service at retirement.

### Deferred vested

**Eligibility** Five years of continuous service.

**Benefit** The accrued benefit determined as of the date of termination payable at 65 or at early retirement age with a reduction. If commencement age precedes age 65 the benefit is reduced 6-2/3% per year.

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### Disability

|                    |                                                                                                                                           |
|--------------------|-------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Eligibility</b> | Participant on long term disability.                                                                                                      |
| <b>Benefit</b>     | The accrued benefit determined as of the earlier of a participant's recovery from disability if not re-employed or normal retirement age. |

### Pre-retirement death

|                    |                                                                                                                                                                                                                                                                                                                                                 |
|--------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Eligibility</b> | Five years of continuous service.                                                                                                                                                                                                                                                                                                               |
| <b>Benefit</b>     | Life annuity payable to the spouse only. Payment commences on the later of date of death or the date the participant would have reached early retirement age. Benefit is calculated as if the participant had terminated on the date of death, survived to earliest commencement date and commenced receiving a 55% joint and survivor benefit. |

### Other provisions

|                                |                                                                                                                                                                                                                                                                                     |
|--------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Normal form of benefits</b> | Survivor benefits are payable only as described above. Monthly benefits are paid in the form of a single life annuity if the member has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid as a 55% joint and survivor annuity. |
|--------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                  |                                                                      |
|----------------------------------|----------------------------------------------------------------------|
| <b>Optional forms of payment</b> | Single life annuity. Joint and survivor annuity (100%, 75% and 50%). |
|----------------------------------|----------------------------------------------------------------------|

|                              |                                                                                                                |
|------------------------------|----------------------------------------------------------------------------------------------------------------|
| <b>Actuarial Equivalence</b> | See table of sample factors for a 55% joint & survivor annuity based on the spouse age difference assumptions: |
|------------------------------|----------------------------------------------------------------------------------------------------------------|

| <u>Age</u> | <u>Male</u> | <u>Female</u> |
|------------|-------------|---------------|
| 55         | 0.893       | 0.918         |
| 60         | 0.880       | 0.915         |
| 65         | 0.880       | 0.915         |

See table of sample factors for a 75% joint & survivor annuity based on the spouse age difference assumptions:

| <u>Age</u> | <u>Male</u> | <u>Female</u> |
|------------|-------------|---------------|
| 55         | 0.857       | 0.890         |
| 60         | 0.839       | 0.883         |
| 65         | 0.828       | 0.876         |

The conversion factor for a 50% joint & survivor annuity is .85, increased by .01 for each year that the beneficiary's age exceeds the participant's age (but not greater than 1), or decreased by .01 for each year that participant's age exceeds the beneficiary's age. The conversion factor for a 100% joint & survivor annuity is .70, increased by .01 for each year that the beneficiary's age exceeds the participant's age (but not greater than 1), or decreased by .01 for each year that participant's age exceeds the beneficiary's age. For actual factors used see the plan document.

|                                           |                                                                                                                                                                                                                                     |
|-------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Maximum limits on benefits and pay</b> | 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 dollars limits automatically as such changes take effect. |
|-------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                 |                             |
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### Former Pension Plan for Hourly Employees at Edison, NJ

#### Plan Provisions

|                                                         |                                                                                                 |
|---------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <b>Effective date and plan year</b>                     | Original plan: April 1, 2006.<br>Restated plan: January 1, 2011<br>Plan year: Calendar year     |
| <b>Status of the plan</b>                               | The plan has ongoing benefit accruals and is closed to new entrants effective February 1, 2015. |
| <b>Significant events that occurred during the year</b> | The plan was merged into the LyondellBasell Pension Plan effective December 31, 2020.           |

#### Definitions

|                          |                                                                                                                                                                                                                                                                                                                                                               |
|--------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Eligible employee</b> | Any person employed by Equistar Chemicals, LP and its subsidiaries and affiliates that have adopted the plan who is hired to work in Edison, New Jersey and is a member of the International Union of Electronic, Electrical, Salaried Machine and Furniture Workers - Communications Workers of America, AFL-CIO and its Local Union #81496.                 |
| <b>Participation</b>     | Employees become participants on the earlier of 1) the first January 1 or July 1 after completing one year of service or 2) the end of the Plan Year beginning after date of hire that the participant completes 1,000 hours of service.                                                                                                                      |
| <b>Vesting service</b>   | At least 1,000 hours are required for one year of service. Prior service with Akzo Nobel is included.                                                                                                                                                                                                                                                         |
| <b>Credited Service</b>  | At least 1,000 hours are required for one year of service. One month of credited service is earned in the year of retirement for each month in which at least 83 hours are credited.<br><br>No more than 0.75 years of credited service shall be granted for the period April 1, 2006 to December 31, 2006.<br><br>Prior service with Akzo Nobel is included. |

#### Eligibility for Benefits

|                          |                                                                                                                                               |
|--------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Normal retirement</b> | Retirement at or after age 65.                                                                                                                |
| <b>Early retirement</b>  | Age 55 and 5 years of vesting service. Participants with ten years of credited service are eligible for unreduced early retirement at age 62. |
| <b>Deferred vested</b>   | The earlier of age 65 or five years of vesting service.                                                                                       |
| <b>Disability</b>        | Disabled after attainment of age 40, completion of ten years of credited service.                                                             |

|                 |                             |
|-----------------|-----------------------------|
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### Preretirement death benefit

a) Beneficiaries of unmarried participants who die after satisfying the requirement for normal retirement, early retirement or disability retirement.

b) Surviving spouses of married participants who were vested.

### Benefits Paid Upon the Following Events

#### Normal retirement

Years of credited service to a maximum of 40 years multiplied by the benefit level in effect at retirement.

| Termination date       | Benefit level for                  |                                 |
|------------------------|------------------------------------|---------------------------------|
|                        | Credited service Prior to 4/1/2006 | Credited service After 4/1/2006 |
| Prior to 1/1/2007      | \$0.00                             | \$39.50                         |
| 1/2/2007 to 12/31/2007 | \$2.50                             | \$42.00                         |
| 1/2/2008 to 1/31/2015  | \$5.00                             | \$44.50                         |
| 2/1/2015 to 1/31/2016  | \$6.00                             | \$45.50                         |
| 2/1/2016 to 1/31/2017  | \$7.00                             | \$46.50                         |
| 2/1/2017 to 1/31/2018  | \$8.00                             | \$47.50                         |
| 2/1/2018 to 1/31/2019  | \$9.00                             | \$48.50                         |
| 2/1/2019 to 1/31/2020  | \$10.00                            | \$49.50                         |
| 2/1/2020 to 1/31/2021  | \$11.00                            | \$50.50                         |
| 2/1/2021 and after     | \$12.00                            | \$51.50                         |

#### Early retirement

Monthly benefit is equal to the Normal Retirement Benefit payable at age 65, reduced by 0.5% for each month prior to age 65.

For participants with ten years of credited service, the monthly benefit is reduced by 0.5% for each month prior to age 62.

#### Deferred vested

Monthly benefit is equal to the normal retirement benefit based on credited service at termination. Benefits can commence as early as age 55, reduced by 0.5% for each month prior to age 65.

#### Disability

Monthly benefit is equal to the normal retirement benefit based on Credited Service at the date of disability.

#### Preretirement death

Benefit that would have been payable to the beneficiary had the participant elected retirement on his date of death, or earliest commencement under:

a) a 5-year certain and life annuity for beneficiaries that satisfy the eligibility requirements under (a) above

b) a 50% joint and survivor annuity for beneficiaries that satisfy the eligibility requirements under (b) above.

### Other Plan Provisions

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## Form of benefits

- Automatic form for unmarried participants 10-year certain and life annuity
- Automatic form for married participants 50% joint & survivor annuity
- Optional forms of payment Single life annuity, certain & life annuity (5, 10 and 15 year certain periods).  
Joint & survivor annuity (50%, 75% and 100%). Full cash refund option.
- Actuarial equivalence 1984 Unisex Pension mortality table and an interest rate of 6.00%.

**Pension Increases** None

**Plan participants' contributions** None

**Maximum limits 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 take effect.

## Former Pension Plan for Eligible Hourly Represented Employees of Equistar Chemicals LP

### Plan Provisions

**Effective date and plan year** Original plan: January 1, 1962  
Restated plan: January 1, 2011  
Plan year: Calendar year

**Status of the plan** The plan has ongoing benefit accruals. The plan is closed to new entrants at the Tuscola plant as of November 3, 2014, at the Fairport Harbor plant as of June 25, 2015 and at the Newark plant as of February 1, 2017.  
There are no employees working at the Port Arthur plant.

**Significant events that occurred during the year** The plan was merged into the LyondellBasell Pension Plan effective December 31, 2020.

### Definitions

**Eligible employee** All represented employees of the company working and hired prior to November 3, 2014 at the Tuscola plant, hired prior to June 25,

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2015 at the Fairport Harbor plant and hired prior to February 1, 2017 at the Newark plant.

There are no employees working at the Port Arthur plant.

### Participation

Participation prior to April 1, 1988 is governed by plan provisions in effect at date of participation. After March 31, 1988, participation is immediate upon becoming a represented employee of the Newark, Tuscola, Fairport Harbor, or Port Arthur plant.

### Benefit service

- Newark plant All service from the first day of the calendar month following the date of employment.
- Tuscola plant All service from the first day of the calendar month following the date of employment.
- Fairport Harbor plant All service from the first day of the calendar month following the date of employment, or January 1, 1966 if later.
- Port Arthur plant All service from the first day of the calendar month following the date of employment, or February 1, 1984 if later.
- Maximum service 35 years

### Compensation

Base salary wages determined prior to pre-tax contributions, excluding all extra pay such as overtime, premiums, bonuses, or other allowances.

### Normal retirement age

Age 65, except if became member on or after January 1, 1998, later of age 65 and 5 years of service.

### Normal retirement date (NRD)

First day of the calendar month immediately after an employee's normal retirement age.

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## Eligibility for Benefits

|                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|---------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Normal retirement</b>              | Retirement on NRD                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Early retirement</b>               | Age 55 and either (i) 10 years of service or (ii) suffers special hardship.                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Disability</b>                     | Newark and Fairport Harbor - 10 years of service and permanently incapacitated.<br><br>Tuscola and Port Arthur - 5 years of service and eligible for LTD benefit. (Effective December 1, 1990 for the Tuscola plant, and effective May 1, 1994 for the Port Arthur plant).                                                                                                                                                                                                                                                   |
| <b>Deferred vested</b>                | 5 years of service.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Regular death benefit</b>          | Death in active service and not in a group covered by other plan providing death benefits to which the Company makes payments. (This benefit is no longer provided for the Tuscola plant, effective December 1, 1990, or for the Port Arthur plant, effective May 1, 1994.)                                                                                                                                                                                                                                                  |
| <b>Death benefit after age 55</b>     | Death in active service after age 55 and covered by the regular death benefit. (This benefit is no longer provided for the Tuscola plant, effective December 1, 1990, or for the Port Arthur plant, effective May 1, 1994.)                                                                                                                                                                                                                                                                                                  |
| <b>Death benefit after retirement</b> | Death after normal, early or disability retirement. (For members at the Tuscola plant retiring on or after December 1, 1990, and members at the Port Arthur plant retiring on or after May 1, 1994, this benefit is no longer provided.)                                                                                                                                                                                                                                                                                     |
| <b>Return of contributions</b>        | <ul style="list-style-type: none"><li>▪ Upon termination – Return of the accumulated contributions at the date of termination if elected. If participant ceased making contributions prior to January 1, 1962, service prior to January 1, 1962 is forfeited in calculating benefits.</li><li>▪ Upon death before commencement of benefits – If no other benefit, other than death after retirement benefit, is payable, accumulated contributions are paid as a lump sum to the designated beneficiary or estate.</li></ul> |
| <b>Survivor benefit</b>               | Death of married member who has been married one year and one of the following requirements is met: <ul style="list-style-type: none"><li>■ Active service</li></ul> In active service after completion of 5 years of service and not eligible for or does not elect regular death benefit. (Effective December 1, 1990, for all members at the Tuscola plant, and effective February 1, 1995 for all members at the Port Arthur plant)                                                                                      |

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– in active service or while receiving LTD benefits after completion of 5 years of service.)

## ■ After Termination

After termination with entitlement to deferred vested pension (10 years of service required if termination occurred between January 1, 1976 and August 23, 1984).

## Benefits Paid Upon the Following Events

### Normal retirement

Sum of (i) and (ii), or (i) and (iii) for all members, subject to the minimum pension.

(i) 1-1/4% of Compensation during each year of benefit service on and after January 1, 1962,

(ii) (a) ¾% of first \$3,000 of base compensation during each year of benefit service between January 1, 1944 and January 1, 1962 plus 2% of such compensation in excess of \$3,000, plus,

(b) 1% of first \$3,000 of average annual compensation during 3-year period preceding January 1, 1944 plus 1-3/4% of such compensation in excess of \$3,000 multiplied by years of benefit service prior to January 1, 1944.

(iii) Pension determined by Board of Directors for service while covered under former plan.

Pension for the periods of service in (i) and (ii) shall be no less than the minimum pension for members at the following plants:

#### ■ Fairport Harbor Plant

| <u>Effective date</u> | <u>Minimum annual pension per year of benefit service</u> |
|-----------------------|-----------------------------------------------------------|
| January 1, 1998       | \$264                                                     |
| January 1, 1999       | \$276                                                     |
| January 1, 2000       | \$288                                                     |
| January 1, 2001       | \$336                                                     |
| January 1, 2002       | \$348                                                     |
| January 1, 2003       | \$360                                                     |
| January 1, 2005       | \$384                                                     |
| January 1, 2006       | \$408                                                     |
| January 1, 2007       | \$432                                                     |
| January 1, 2008       | \$444                                                     |
| April 21, 2012        | \$468                                                     |
| June 24, 2013         | \$492                                                     |
| June 24, 2014         | \$516                                                     |
| June 24, 2015         | \$528                                                     |
| June 24, 2016         | \$540                                                     |
| June 24, 2018         | \$552                                                     |

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|               |       |
|---------------|-------|
| June 24, 2019 | \$553 |
| June 24, 2020 | \$554 |
| June 24, 2021 | \$555 |

▪ Tuscola plant

| <u>Effective date</u> | <u>Minimum annual pension per year<br/>of benefit service</u> |
|-----------------------|---------------------------------------------------------------|
| December 31, 1993     | \$348                                                         |
| November 1, 2000      | \$372                                                         |
| November 1, 2001      | \$396                                                         |
| November 6, 2002      | \$420                                                         |
| November 6, 2003      | \$444                                                         |
| November 1, 2006      | \$456                                                         |
| November 1, 2007      | \$468                                                         |
| November 1, 2008      | \$480                                                         |
| November 1, 2009      | \$492                                                         |
| November 1, 2014      | \$504                                                         |
| November 1, 2015      | \$516                                                         |
| November 1, 2016      | \$528                                                         |
| November 1, 2017      | \$540                                                         |
| November 1, 2018      | \$541                                                         |
| November 1, 2019      | \$542                                                         |
| November 1, 2020      | \$543                                                         |
| November 1, 2021      | \$544                                                         |

▪ Newark plant

| <u>Effective date</u> | <u>Minimum annual pension per year<br/>of benefit service</u> |
|-----------------------|---------------------------------------------------------------|
| February 1, 1997      | \$240                                                         |
| February 1, 1998      | \$246                                                         |
| February 1, 1999      | \$252                                                         |
| February 1, 2000      | \$264                                                         |
| February 1, 2001      | \$276                                                         |
| February 1, 2002      | \$312                                                         |
| February 1, 2003      | \$324                                                         |
| February 1, 2004      | \$336                                                         |
| February 1, 2005      | \$348                                                         |
| February 1, 2006      | \$360                                                         |
| February 1, 2007      | \$372                                                         |
| February 1, 2008      | \$408                                                         |
| February 1, 2009      | \$444                                                         |

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|                  |       |
|------------------|-------|
| February 1, 2010 | \$456 |
| February 1, 2011 | \$480 |
| February 1, 2013 | \$492 |
| February 1, 2014 | \$504 |
| February 1, 2015 | \$516 |
| February 1, 2016 | \$528 |
| February 1, 2017 | \$534 |
| February 1, 2018 | \$540 |
| February 1, 2019 | \$546 |

## Port Arthur Plant

| <u>Effective date</u> | <u>Minimum annual pension per year of benefit service</u> |
|-----------------------|-----------------------------------------------------------|
| April 1, 1997         | \$348                                                     |
| April 1, 1998         | \$360                                                     |
| April 1, 1999         | \$372                                                     |

## Early retirement

- Fairport Harbor and Newark (and Port Arthur prior to April 1, 1997)

Accrued pension deferred to normal retirement date, or an immediate pension equal to accrued pension reduced by  $\frac{1}{4}\%$  for each month by which commencement precedes normal retirement date.
- Tuscola (effective January 1, 1995) and Port Arthur (effective April 1, 1997)

Accrued pension deferred to normal retirement date, or an immediate pension equal to accrued pension reduced by  $\frac{5}{12}\%$  for each month by which commencement precedes age 62.

Participants age 50 with at least 20 years of service who are involuntarily terminated as a result of a permanent plant shutdown, department or job elimination receive improved early retirement benefits.

## Disability

Accrued pension reduced by  $\frac{1}{4}\%$  for each month by which disability date precedes normal retirement date.

Disability pension shall be no less than the minimum pension for members at the following plants:

## Fairport Harbor plant

| <u>Effective date</u> | <u>Minimum annual pension per year of benefit service</u> |
|-----------------------|-----------------------------------------------------------|
| January 1, 1998       | \$264                                                     |
| January 1, 1999       | \$276                                                     |
| January 1, 2000       | \$288                                                     |
| January 1, 2001       | \$336                                                     |
| January 1, 2002       | \$348                                                     |

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|                 |       |
|-----------------|-------|
| January 1, 2003 | \$360 |
| January 1, 2005 | \$384 |
| January 1, 2006 | \$408 |
| January 1, 2007 | \$432 |
| January 1, 2008 | \$444 |
| April 21, 2012  | \$468 |
| June 24, 2013   | \$492 |
| June 24, 2014   | \$516 |
| June 24, 2015   | \$528 |
| June 24, 2016   | \$540 |
| June 24, 2018   | \$552 |
| June 24, 2019   | \$553 |
| June 24, 2020   | \$554 |
| June 24, 2021   | \$555 |

▪ Newark plant

| <u>Effective date</u> | <u>Minimum annual pension per year<br/>of benefit service</u> |
|-----------------------|---------------------------------------------------------------|
| February 1, 1997      | \$240                                                         |
| February 1, 1998      | \$246                                                         |
| February 1, 1999      | \$252                                                         |
| February 1, 2000      | \$264                                                         |
| February 1, 2001      | \$276                                                         |
| February 1, 2002      | \$312                                                         |
| February 1, 2003      | \$324                                                         |
| February 1, 2004      | \$336                                                         |
| February 1, 2005      | \$348                                                         |
| February 1, 2006      | \$360                                                         |
| February 1, 2007      | \$372                                                         |
| February 1, 2008      | \$408                                                         |
| February 1, 2009      | \$444                                                         |
| February 1, 2010      | \$456                                                         |
| February 1, 2011      | \$480                                                         |
| February 1, 2013      | \$492                                                         |
| February 1, 2014      | \$504                                                         |
| February 1, 2015      | \$516                                                         |
| February 1, 2016      | \$528                                                         |
| February 1, 2017      | \$534                                                         |
| February 1, 2018      | \$540                                                         |
| February 1, 2019      | \$546                                                         |

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Tuscola and Port Arthur - Pension at date payments begin, equal to accrued pension at time of disability plus a benefit based on the dollar minimum in effect at the time of disability multiplied by the years of benefit service earned while disabled. A member will receive credit for pension purposes while receiving benefits under the Company's LTD Plan, from date of disability until normal retirement. Payment is deferred until member ceases to receive benefits under Company's LTD Plan.

### Deferred vested

Accrued pension deferred to normal retirement date or an actuarially reduced pension available (i) immediately, if age 50 or over at termination or (ii) at age 55. Actuarial reduction factors are as follows:

| <u>Age</u> | <u>Factor</u> |
|------------|---------------|
| 50         | 0.191598      |
| 51         | 0.211519      |
| 52         | 0.233770      |
| 53         | 0.258699      |
| 54         | 0.286672      |
| 55         | 0.318127      |
| 56         | 0.353573      |
| 57         | 0.393614      |
| 58         | 0.438957      |
| 59         | 0.490438      |
| 60         | 0.549051      |
| 61         | 0.615984      |
| 62         | 0.692656      |
| 63         | 0.780773      |
| 64         | 0.882391      |
| 65         | 1.000000      |

### Regular death benefit

Lump sum equal to 150% of annual rate of compensation at date of death plus return of member's accumulated contributions, if any. This benefit is reduced by compensation under Worker's Compensation affecting Company due to death of member and any death benefit (employer provided) payable under any other retirement or pension plan maintained by the Company.

### Death benefit after age 55

Lump sum, in lieu of regular death benefit, equal to the greater of (i) or (ii):

(i) 85% of the member's retirement pension reserve at time of death. This benefit is reduced by compensation under Worker's Compensation affecting Company due to death of member.

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(ii) Regular death benefit.

May elect to convert lump sum to a life annuity with or without 10 or 20 years guaranteed.

### Death benefit after retirement

Lump sum of \$2,000 for members at the Newark and Fairport Harbor plants.

### Survivor benefit

#### ■ Active service

Age 50 and older:

Amount equal to 50% of the pension which would have been payable to the member if he retired with an immediate pension on his date of death under normal form of payment.

Under age 50:

Deferred pension commencing when member would have been age 55 equal to 50% of the pension which would have been payable to the member if he had terminated with a vested pension on his date of death, survived to age 55 and elected to retire with an immediate pension under the normal form of payment.

#### ■ After termination but before payments commence

If former member was eligible for immediate payment at the time of death, immediate pension equal to 50% of the pension which would have been payable to the member if he had retired on his date of death under normal form of payment.

If former member was not eligible for immediate payment at the time of death, a pension commencing when former member would have been age 55 equal to 50% of the pension which would have been payable to the member if he had survived to age 55 and retired under normal form of payment.

### Other Plan Provisions

#### Form of benefits

#### ■ Normal form of payment

Death and disability benefits are payable only as described above. Monthly pension benefits are paid in the form of a life annuity if the member has no spouse as of the date payments begin, or if the participant so elects. Otherwise, reduced benefits are paid under the 50% joint and survivor option.

#### ■ Optional forms of payment

Single life annuity.  
Joint and survivor annuity (100%, 75% and 50%).  
120 or 240 months certain and life annuity.  
Lump sum payment in lieu of annuity (Tuscola and Port Arthur plants only).

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### Actuarial equivalence

See table of sample factors for a 100% joint & survivor annuity based on the spouse age difference assumptions:

| Age | Male   | Female |
|-----|--------|--------|
| 55  | 0.8781 | 0.8989 |
| 60  | 0.8510 | 0.8786 |
| 65  | 0.8219 | 0.8576 |

See table of sample factors for a 75% joint & survivor annuity based on the spouse age difference assumptions:

| Age | Male   | Female  |
|-----|--------|---------|
| 55  | 0.8993 | 0.9222  |
| 60  | 0.8751 | .0.9061 |
| 65  | 0.8487 | 0.8892  |

See table of sample factors for a 50% joint & survivor annuity based on the spouse age difference assumptions:

| Age | Male   | Female |
|-----|--------|--------|
| 55  | 0.9351 | 0.9467 |
| 60  | 0.9195 | 0.9353 |
| 65  | 0.9022 | 0.9233 |

See table of factors for the early commencement factor of payments to deferred vested employees:

| Age | Male/Females |
|-----|--------------|
| 62  | 0.692656     |
| 63  | 0.780773     |
| 64  | 0.882391     |
| 65  | 1.000000     |

### Actuarial equivalence for lump sums

For actual factors used see the plan document.  
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 and reflecting the appropriate phase-ins.

### Pension Increases

None

### Plan participants' contributions

None

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**Maximum limits 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 take effect.

**Future Plan Changes**

Willis Towers Watson is not aware of any future plan changes that are required to be reflected in determining pension cost or in determining minimum and maximum contributions.

**Changes in Benefits Valued Since Prior Year**

None

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**Schedule R, Line 18**  
**Funded Percentage of Plans Contributing to the Liabilities of Plan Participants**

Liabilities to participants or their beneficiaries under the plan at the end of the plan year consist of liabilities under the following plans as of the last day of the plan year immediately before the 2021 plan year.

| Plan Name                   | EIN        | PN  | 2020 Plan Year<br>Funded Percentage |
|-----------------------------|------------|-----|-------------------------------------|
| LyondellBasell Pension Plan | 95-4160558 | 012 | 97.37%                              |
| Consolidated Pension Plan   | 95-4160558 | 011 | 90.39%                              |

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### Schedule SB, Line 24 Change in Actuarial Assumptions

The cash balance interest accumulation rate decreased from 2.21% to 1.58%.

The assumed plan-related expenses added to the target normal cost were changed from \$4,615,000 for the prior valuation to \$2,482,000 for the current valuation to account for lower expected expenses to be paid from the trust driven primarily by PBGC premiums.

|                 |                             |
|-----------------|-----------------------------|
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| Plan Sponsor:   | Lyondell Chemical Company   |
| Valuation Date: | January 1, 2021             |