

7 April 2009

International Swaps and Derivatives Association, Inc.
Send to: LyondellBasellProtocol@isda.org

Dear Sirs,

2009 LyondellBasell Industries AF S.C.A. CDS Protocol - Adherence

The purpose of this letter is to confirm our adherence to the 2009 LyondellBasell Industries AF S.C.A. CDS Protocol, as published by the International Swaps and Derivatives Association, Inc. on April 6, 2009 (the "**Protocol**"). This letter constitutes an "Adherence Letter" as referred to in the Protocol.

The definitions and provisions contained in the Protocol are incorporated into this Adherence Letter, which will supplement and form part of each Covered Transaction (now or in the future) between us and each other Adhering Party, respectively.

1. Specified Terms

The amendments in Section 1 and Schedule 1 of this Protocol shall apply to Covered Transactions to which we are a party.

2. Appointment as Agent and Release

We hereby appoint ISDA as our agent for the limited purposes of the Protocol and accordingly we waive, and hereby release ISDA from, any rights, claims, actions or causes of action whatsoever (whether in contract, tort or otherwise) arising out of, or in any way relating to, this Adherence Letter or our adherence to the Protocol or any actions contemplated as being required by ISDA.

3. DTCC Account Number

For purposes of electronic matching and counterparty recognition, our DTCC Account Number is as follows, but you understand and agree that our failure to provide any such details pursuant to this letter will not affect the legal validity and binding nature of the Protocol with respect to us:

DTCC Account Number: 0000P407

4. Contact Details

Our contact details for purposes of this Adherence Letter are:

Name: Mike Adams

POLYGON

Address: Polygon Global Opportunities Master Fund
c/o Polygon Investment Partners LLP
399 Park Avenue, 22nd Floor
New York NY 10022
United States of America
Telephone: +1 212 359 7300
Fax: +1 212 359 7301
E-mail: madams@polygoninv.com

We consent to the publication of the conformed copy of this letter by ISDA and to the disclosure by ISDA of the contents of this letter.

Yours faithfully,

Polygon Global Opportunities Master Fund

By: Polygon Investment Partners LLP, its Investment Manager

| |
|---------------------------|
| Name: Paddy Dear |
| Title: Principal |
| Signature: /s/ Paddy Dear |

7 April 2009

International Swaps and Derivatives Association, Inc.
Send to: LyondellBasellProtocol@isda.org

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The amendments in Section 1 and Schedule 1 of this Protocol shall apply to Covered Transactions to which we are a party.

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POLYGON


Address: Polygon Global Opportunities Master Fund
c/o Polygon Investment Partners LLP
399 Park Avenue, 22nd Floor
New York NY 10022
United States of America
Telephone: +1 212 359 7300
Fax: +1 212 359 7301
E-mail: madams@polygoninv.com

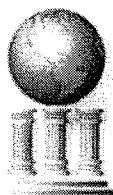
We consent to the publication of the conformed copy of this letter by ISDA and to the disclosure by ISDA of the contents of this letter.

Yours faithfully,

Polygon Global Opportunities Master Fund

By: Polygon Investment Partners LLP, its Investment Manager

| |
|--|
| Name: Paddy Dear |
| Title: Principal |
|  |



OFFSHORE ADVISORS

777 YAMATO ROAD, SUITE 300
BOCA RATON, FL 33431
PHONE: 561-544-4435
www.offshore.com

April 8, 2009

International Swaps and Derivatives Association, Inc.

Send to: LyondellBasellProtocol@isda.org

Dear Sirs,

2009 LyondellBasell Industries AF S.C.A. CDS Protocol - Adherence

The purpose of this letter is to confirm our adherence to the 2009 LyondellBasell Industries AF S.C.A. CDS Protocol, as published by the International Swaps and Derivatives Association, Inc. on April 6, 2009 (the "**Protocol**"). This letter constitutes an "Adherence Letter" as referred to in the Protocol.

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DTCC Account Number:

| | |
|----------|--|
| 00008651 | III Finance Ltd. |
| 00008650 | III Relative Value/Macro Hub Fund Ltd. |
| 0000P322 | III Relative Value Credit Strategies Hub Fund Ltd. |
| 0000654X | III Credit Bias Hub Fund Ltd. |

DTCC Account Number:

0000L589 III Enhanced Credit Bias Hub Fund Ltd.
0000L97 III Global Ltd.
000042L6 III Select Credit Hub Fund Ltd.
0000S648 Credit Spectrum Fund Ltd.

4. Contact Details

Our contact details for purposes of this Adherence Letter are:


Name: Scott Wyler
Address: 777 Yamato Road, Suite 300, Boca Raton, FL 33431
Telephone: 561-544-4400
Fax: 561-544-4433
E-mail: Scott.Wyler@avmltd.com

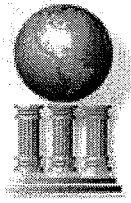
We consent to the publication of the conformed copy of this letter by ISDA and to the disclosure by ISDA of the contents of this letter.

Yours faithfully,

III OFFSHORE ADVISORS acting on behalf of the funds and accounts listed in the relevant Master Agreement between it and another Adhering Party:

By:

| |
|---|
| Name: Scott Wyler |
| Title: Authorized Signatory |
| Signature:  |



OFFSHORE ADVISORS

777 YAMATO ROAD, SUITE 300
BOCA RATON, FL 33431
PHONE: 561-544-4435
www.iiioffshore.com

April 8, 2009

International Swaps and Derivatives Association, Inc.
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Name: Scott Wyler
Address: 777 Yamato Road, Suite 300, Boca Raton, FL 33431
Telephone: 561-544-4400
Fax: 561-544-4433
E-mail: Scott.Wyler@avmltd.com

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Yours faithfully,

III OFFSHORE ADVISORS acting on behalf of the funds and accounts listed in the relevant Master Agreement between it and another Adhering Party:

By:

| |
|-----------------------------|
| Name: Scott Wyler |
| Title: Authorized Signatory |
| Signature: Scott L. Wyler |



8 April 2009

International Swaps and Derivatives Association, Inc.

To: LyondellBasellProtocol@isda.org

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3. DTCC Account Number

For purposes of electronic matching and counterparty recognition, our DTCC Account Number is as follows, but you understand and agree that our failure to provide any such details pursuant to this letter will not affect the legal validity and binding nature of the Protocol with respect to us:

DTCC Account Number: 00001S08

4. Contact Details

Our contact details for purposes of this Adherence Letter are:

| | |
|------------|--|
| Name: | Henry Kenner |
| Address: | Level 39, 25 Old Broad Street, London EC2N 1HQ |
| Telephone: | 0203 100 1060 |
| Fax: | 2023 100 1360 |
| E-mail: | henry.kenner@arrowgrass.com |

We consent to the publication of the conformed copy of this letter by ISDA and to the disclosure by ISDA of the contents of this letter.

Yours faithfully,

ARROWGRASS SPECIAL SITUATIONS MASTER FUND LIMITED

By:

| |
|--------------------|
| Name: HENRY KENNER |
| Title: DIRECTOR |
| Signature: |



8 April 2009

International Swaps and Derivatives Association, Inc.

To: LyondellBasellProtocol@isda.org

Dear Sirs,

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The amendments in Section 1 and Schedule 1 of this Protocol shall apply to Covered Transactions to which we are a party.

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| Name: | Henry Kenner |
| Address: | Level 39, 25 Old Broad Street, London EC2N 1HQ |
| Telephone: | 0203 100 1060 |
| Fax: | 2023 100 1360 |
| E-mail: | henry.kenner@arrowgrass.com |

We consent to the publication of the conformed copy of this letter by ISDA and to the disclosure by ISDA of the contents of this letter.

Yours faithfully,

ARROWGRASS SPECIAL SITUATIONS MASTER FUND LIMITED

By:

| | |
|------------|---|
| Name: | <i>Simon Kenner</i> SIMON KENNER KENNER |
| Title: | CEO |
| Signature: | <i>Simon Kenner</i> |



8 April 2009

International Swaps and Derivatives Association, Inc.

To: LyondellBasellProtocol@isda.org

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3. DTCC Account Number

For purposes of electronic matching and counterparty recognition, our DTCC Account Number is as follows, but you understand and agree that our failure to provide any such details pursuant to this letter will not affect the legal validity and binding nature of the Protocol with respect to us:

DTCC Account Number: 0000742L

4. Contact Details

Our contact details for purposes of this Adherence Letter are:

Name: Henry Kenner
Address: Level 39, 25 Old Broad Street, London EC2N 1HQ
Telephone: 0203 100 1060
Fax: 2023 100 1360
E-mail: henry.kenner@arrowgrass.com

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Yours faithfully,

ARROWGRASS MASTER FUND LTD

By:

| |
|--------------------|
| Name: HENRY KENNER |
| Title: DIRECTOR |
| Signature: |



8 April 2009

International Swaps and Derivatives Association, Inc.

To: LyondellBasellProtocol@isda.org

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Our contact details for purposes of this Adherence Letter are:

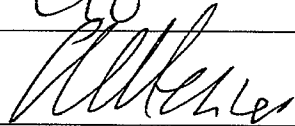
| | |
|------------|--|
| Name: | Henry Kenner |
| Address: | Level 39, 25 Old Broad Street, London EC2N 1HQ |
| Telephone: | 0203 100 1060 |
| Fax: | 2023 100 1360 |
| E-mail: | henry.kenner@arrowgrass.com |

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Yours faithfully,

ARROWGRASS MASTER FUND LTD

By:

| | |
|------------|--|
| Name: | S. H. KENNER |
| Title: | CEO |
| Signature: |  |

Milan, 08 April 2009

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Send to: LyondellBasellProtocol@isda.org

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DTCC Account Number: N/A

4. Contact Details

Our contact details for purposes of this Adherence Letter are:

Name: Iole Siconolfi
Address: via San Martino 10 – 20122 Milan - I
Telephone: +39 02 58408459
Fax: +39 02 58408623
E-mail: middleoffice@bancaprofilo.it

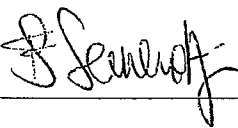
Name: Paolo Barbanera
Address: via San Martino 10 – 20122 Milan - I
Telephone: +39 02 58408476
Fax: +39 02 58325769
E-mail: paolo.barbanera@bancaprofilo.it

We consent to the publication of the conformed copy of this letter by ISDA and to the disclosure by ISDA of the contents of this letter.

Yours faithfully,

Banca Profilo SpA

By: Francois Semerdjian

| |
|---|
| Name: Francois Semerdjian |
| Title: CFO |
| Signature:  |

Milan, 08 April 2009

International Swaps and Derivatives Association, Inc.

Send to: LyondellBasellProtocol@isda.org

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Telephone: +39 02 58408459
Fax: +39 02 58408623
E-mail: middleoffice@bancaprofilo.it

Banca Profilo

Name: Paolo Barbanera
Address: via San Martino 10 – 20122 Milan - I
Telephone: +39 02 58408476
Fax: +39 02 58325769
E-mail: paolo.barbanera@bancaprofilo.it

We consent to the publication of the conformed copy of this letter by ISDA and to the disclosure by ISDA of the contents of this letter.

Yours faithfully,

Banca Profilo SpA

By: Francois Semerdjian

| |
|--------------------------------|
| Name: Francois Semerdjian |
| Title: CFO |
| Signature: Francois Semerdjian |



5 The North Colonnade
Canary Wharf
London E14 4BB

Tel +44 (0)20 7623 2323

8 April 2008

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For purposes of electronic matching and counterparty recognition, our DTCC Account Number is as follows, but you understand and agree that our failure to provide any such details pursuant to this letter will not affect the legal validity and binding nature of the Protocol with respect to us:

DTCC Account Number: 0006211.

4. Contact Details

Name: Ben Turrell
Address: 5, The North Colonnade, London E14 4BB
Telephone: 44 20 (0) 7773 4584

E-mail: Ben.Turrell@barcap.com

We consent to the publication of the conformed copy of this letter by ISDA and to the disclosure by ISDA of the contents of this letter.

Yours faithfully,

BARCLAYS BANK PLC

By:

| |
|--------------------------|
| Name: Rene Canazin |
| Title: Managing Director |
| Signature: RENE CANAZIN |



April 8, 2009

International Swaps and Derivatives Association, Inc.
Send to: LyondellBasellProtocol@isda.org

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4. Contact Details


Name: Ben Turrell
Address: 5, The North Colonnade, London E14 4BB
Telephone: 44 20 (0) 7773 4584
E-mail: Ben.Turrell@barcap.com

We consent to the publication of the conformed copy of this letter by ISDA and to the disclosure by ISDA of the contents of this letter.

Yours faithfully,

BARCLAYS BANK PLC

By:

| | |
|------------|--|
| Name: | Rene' Canezin |
| Title: | Managing Director |
| Signature: |  |

NBIM

Norges Bank Investment Management

International Swaps and Derivatives Association, Inc.
Send to: LyondellBasellProtocol@isda.org

Date: 8 April 2009
Your ref.:
Our ref.: 09/00456

Dear Sirs,

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For purposes of electronic matching and counterparty recognition, our DTCC Account Number is as follows, but you understand and agree that our failure to provide any such details pursuant to this letter will not affect the legal validity and binding nature of the Protocol with respect to us:

DTCC Account Number:

4. Contact Details

Our contact details for purposes of this Adherence Letter are:

Name: Margrethe Jorstad
Address: P.O.Box 1179 Sentrum, 0107 Oslo, Norway
Telephone: + 47 24 07 30 00 / + 47 24 07 31 14
Fax: + 47 24 07 30 01
E-mail: legal.isda@nbim.no

We consent to the publication of the conformed copy of this letter by ISDA and to the disclosure by ISDA of the contents of this letter.

Yours faithfully,

Norges Bank

By:

| | |
|--|--------------------------|
| Name: Ole Christian Frøseth | Margrethe Jorstad |
| Title: Global Head of Treasury and Fixed Income Trading | Legal Adviser |
| Signature: <i>Ole Christian Frøseth</i> | <i>Margrethe Jorstad</i> |

NBIM

Norges Bank Investment Management

International Swaps and Derivatives Association, Inc.
Send to: LyondellBasellProtocol@isda.org

Date: 8 April 2009
Your ref.:
Our ref.: 09/00456

Dear Sirs,

2009 LyondellBasell Industries AF S.C.A. CDS Protocol - Adherence

The purpose of this letter is to confirm our adherence to the 2009 LyondellBasell Industries AF S.C.A. CDS Protocol, as published by the International Swaps and Derivatives Association, Inc. on April 6, 2009 (the "**Protocol**"). This letter constitutes an "Adherence Letter" as referred to in the Protocol.

The definitions and provisions contained in the Protocol are incorporated into this Adherence Letter, which will supplement and form part of each Covered Transaction (now or in the future) between us and each other Adhering Party, respectively.

1. Specified Terms

The amendments in Section 1 and Schedule 1 of this Protocol shall apply to Covered Transactions to which we are a party.

2. Appointment as Agent and Release

We hereby appoint ISDA as our agent for the limited purposes of the Protocol and accordingly we waive, and hereby release ISDA from, any rights, claims, actions or causes of action whatsoever (whether in contract, tort or otherwise) arising out of, or in any way relating to, this Adherence Letter or our adherence to the Protocol or any actions contemplated as being required by ISDA.

3. DTCC Account Number

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DTCC Account Number:

4. Contact Details

Our contact details for purposes of this Adherence Letter are:

Name: Margrethe Jorstad
Address: P.O.Box 1179 Sentrum, 0107 Oslo, Norway
Telephone: + 47 24 07 30 00 / + 47 24 07 31 14
Fax: + 47 24 07 30 01
E-mail: legal.isda@nbim.no

We consent to the publication of the conformed copy of this letter by ISDA and to the disclosure by ISDA of the contents of this letter.

Yours faithfully,

Norges Bank

By:

| | |
|--|-------------------|
| Name: Ole Christian Frøseth | Margrethe Jorstad |
| Title: Global Head of Treasury and Fixed Income Trading | Legal Adviser |
| Signature: Ole Christian Frøseth | Margrethe Jorstad |

Wellington Management Company, LLP

75 State Street
Boston
Massachusetts 02109

April 7, 2009

International Swaps and Derivatives Association, Inc.
Send to: LyondellBasellProtocol@isda.org

Dear Sirs,

2009 LyondellBasell Industries AF S.C.A. CDS Protocol - Adherence

The purpose of this letter is to confirm our adherence to the 2009 LyondellBasell Industries AF S.C.A. CDS Protocol, as published by the International Swaps and Derivatives Association, Inc. on April 6, 2009 (the "**Protocol**"). This letter constitutes an "Adherence Letter" as referred to in the Protocol.

The definitions and provisions contained in the Protocol are incorporated into this Adherence Letter, which will supplement and form part of each Covered Transaction (now or in the future) between us and each other Adhering Party, respectively.

1. Specified Terms

The amendments in Section 1 and Schedule 1 of this Protocol shall apply to Covered Transactions to which we are a party.

2. Appointment as Agent and Release

We hereby appoint ISDA as our agent for the limited purposes of the Protocol and accordingly we waive, and hereby release ISDA from, any rights, claims, actions or causes of action whatsoever (whether in contract, tort or otherwise) arising out of, or in any way relating to, this Adherence Letter or our adherence to the Protocol or any actions contemplated as being required by ISDA.

Adherence Letter or our adherence to the Protocol or any actions contemplated as being required by ISDA.

3. DTCC Account Number

For purposes of electronic matching and counterparty recognition, our DTCC Account Number is as follows, but you understand and agree that our failure to provide any such details pursuant to this Adherence Letter will not affect the legal validity and binding nature of the Protocol with respect to us:

DTCC Account Number:

4. Contact Details

Our contact details for purposes of this Adherence Letter are:

Name: Adam Alden
Address: 75 State Street, Boston, MA 02109
Telephone: 617-790-8480
Fax: 617-310-1480
E-mail: derivativeoperations@wellington.com

We consent to the publication of the conformed copy of this letter by ISDA and to the disclosure by ISDA of the contents of this letter.

Yours faithfully,

Wellington Management Company, LLP,
as investment advisor acting on behalf of the funds
and accounts listed in the relevant Master Agreement
between it and another Adhering Party

By:

| | |
|------------|---|
| Name: | Charles J. Mulhern |
| Title: | Vice President and Director, Investment Data and Derivative Services |
| Signature: | Charles J. Mulhern |

Wellington Management Company, LLP

75 State Street
Boston
Massachusetts 02109

April 7, 2009

International Swaps and Derivatives Association, Inc.
Send to: LyondellBasellProtocol@isda.org

Dear Sirs,

2009 LyondellBasell Industries AF S.C.A. CDS Protocol - Adherence

The purpose of this letter is to confirm our adherence to the 2009 LyondellBasell Industries AF S.C.A. CDS Protocol, as published by the International Swaps and Derivatives Association, Inc. on April 6, 2009 (the "**Protocol**"). This letter constitutes an "Adherence Letter" as referred to in the Protocol.

The definitions and provisions contained in the Protocol are incorporated into this Adherence Letter, which will supplement and form part of each Covered Transaction (now or in the future) between us and each other Adhering Party, respectively.

1. Specified Terms

The amendments in Section 1 and Schedule 1 of this Protocol shall apply to Covered Transactions to which we are a party.

2. Appointment as Agent and Release

We hereby appoint ISDA as our agent for the limited purposes of the Protocol and accordingly we waive, and hereby release ISDA from, any rights, claims, actions or causes of action whatsoever (whether in contract, tort or otherwise) arising out of, or in any way relating to, this Adherence Letter or our adherence to the Protocol or any actions contemplated as being required by ISDA.

Adherence Letter or our adherence to the Protocol or any actions contemplated as being required by ISDA.

3. DTCC Account Number

For purposes of electronic matching and counterparty recognition, our DTCC Account Number is as follows, but you understand and agree that our failure to provide any such details pursuant to this Adherence Letter will not affect the legal validity and binding nature of the Protocol with respect to us:

DTCC Account Number:

4. Contact Details

Our contact details for purposes of this Adherence Letter are:


Name: Adam Alden
Address: 75 State Street, Boston, MA 02109
Telephone: 617-790-8480
Fax: 617-310-1480
E-mail: derivativeoperations@wellington.com

We consent to the publication of the conformed copy of this letter by ISDA and to the disclosure by ISDA of the contents of this letter.

Yours faithfully,

Wellington Management Company, LLP,
as investment advisor acting on behalf of the funds
and accounts listed in the relevant Master Agreement
between it and another Adhering Party

By:

| | |
|------------|---|
| Name: | Charles J. Mulhern |
| Title: | Vice President and Director, Investment Data and Derivative Services |
| Signature: |  |

Fortrinn Volatility Fund Ltd.
P.O. Box 309, Uglan House
George Town, Grand Cayman KY1-1104
Cayman Islands

8 April 2009

International Swaps and Derivatives Association, Inc.
Send to: LyondellBasellProtocol@isda.org

Dear Sirs,

2009 LyondellBasell Industries AF S.C.A. CDS Protocol - Adherence

The purpose of this letter is to confirm our adherence to the 2009 LyondellBasell Industries AF S.C.A. CDS Protocol, as published by the International Swaps and Derivatives Association, Inc. on April 6, 2009 (the "Protocol"). This letter constitutes an "Adherence Letter" as referred to in the Protocol.

The definitions and provisions contained in the Protocol are incorporated into this Adherence Letter, which will supplement and form part of each Covered Transaction (now or in the future) between us and each other Adhering Party, respectively.

1. Specified Terms

The amendments in Section 1 and Schedule 1 of this Protocol shall apply to Covered Transactions to which we are a party.

2. Appointment as Agent and Release

We hereby appoint ISDA as our agent for the limited purposes of the Protocol and accordingly we waive, and hereby release ISDA from, any rights, claims, actions or causes of action whatsoever (whether in contract, tort or otherwise) arising out of, or in any way relating to, this Adherence Letter or our adherence to the Protocol or any actions contemplated as being required by ISDA.

3. DTCC Account Number

For purposes of electronic matching and counterparty recognition, our DTCC Account Number is as follows, but you understand and agree that our failure to provide any such details pursuant to this letter will not affect the legal validity and binding nature of the Protocol with respect to us:

DTCC Account Number: n/a

4. Contact Details

Our contact details for purposes of this Adherence Letter are:

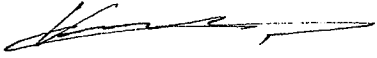
Name: Kevin Krist
Address: c/o Fortrinn Partners LLP, 10 Old Burlington Street, London
W1S 3AG, United Kingdom
Telephone: +44 (0)20 7851 0609
Fax: +44 (0)20 7851 0679
E-mail: kevin.krist@fortrinnpartners.com

We consent to the publication of the conformed copy of this letter by ISDA and to the disclosure by ISDA of the contents of this letter.

Yours faithfully,

FORTRINN VOLATILITY FUND LTD.

By:

| | |
|------------|--|
| Name: | Antonis Giannopoulos |
| Title: | Authorized Signatory |
| Signature: |  |

Fortrinn Volatility Fund Ltd.
P.O. Box 309, Ugland House
George Town, Grand Cayman KY1-1104
Cayman Islands

8 April 2009

International Swaps and Derivatives Association, Inc.
Send to: LyondellBasellProtocol@isda.org

Dear Sirs,

2009 LyondellBasell Industries AF S.C.A. CDS Protocol - Adherence

The purpose of this letter is to confirm our adherence to the 2009 LyondellBasell Industries AF S.C.A. CDS Protocol, as published by the International Swaps and Derivatives Association, Inc. on April 6, 2009 (the "**Protocol**"). This letter constitutes an "Adherence Letter" as referred to in the Protocol.

The definitions and provisions contained in the Protocol are incorporated into this Adherence Letter, which will supplement and form part of each Covered Transaction (now or in the future) between us and each other Adhering Party, respectively.

1. Specified Terms

The amendments in Section 1 and Schedule 1 of this Protocol shall apply to Covered Transactions to which we are a party.

2. Appointment as Agent and Release

We hereby appoint ISDA as our agent for the limited purposes of the Protocol and accordingly we waive, and hereby release ISDA from, any rights, claims, actions or causes of action whatsoever (whether in contract, tort or otherwise) arising out of, or in any way relating to, this Adherence Letter or our adherence to the Protocol or any actions contemplated as being required by ISDA.

3. DTCC Account Number

For purposes of electronic matching and counterparty recognition, our DTCC Account Number is as follows, but you understand and agree that our failure to provide any such details pursuant to this letter will not affect the legal validity and binding nature of the Protocol with respect to us:

DTCC Account Number: n/a

4. Contact Details

Our contact details for purposes of this Adherence Letter are:

Name: Kevin Krist
Address: c/o Fortrinn Partners LLP, 10 Old Burlington Street, London
W1S 3AG, United Kingdom
Telephone: +44 (0)20 7851 0609
Fax: +44 (0)20 7851 0679
E-mail: kevin.krist@fortrinnpartners.com

We consent to the publication of the conformed copy of this letter by ISDA and to the disclosure by ISDA of the contents of this letter.

Yours faithfully,

FORTRINN VOLATILITY FUND LTD.

By:

| |
|-------------------------------------|
| Name: Antonis Giannopoulos |
| Title: Authorized Signatory |
| Signature: /s/ Antonis Giannopoulos |

Form of Adherence Letter

8 April 2009

International Swaps and Derivatives Association, Inc.
Send to: LyondellBasellProtocol@isda.org

Dear Sirs,

2009 LyondellBasell Industries AF S.C.A. CDS Protocol - Adherence

The purpose of this letter is to confirm our adherence to the 2009 LyondellBasell Industries AF S.C.A. CDS Protocol, as published by the International Swaps and Derivatives Association, Inc. on April 6, 2009 (the "Protocol"). This letter constitutes an "Adherence Letter" as referred to in the Protocol.

The definitions and provisions contained in the Protocol are incorporated into this Adherence Letter, which will supplement and form part of each Covered Transaction (now or in the future) between us and each other Adhering Party, respectively.

1. Specified Terms

The amendments in Section 1 and Schedule 1 of this Protocol shall apply to Covered Transactions to which we are a party.

2. Appointment as Agent and Release

We hereby appoint ISDA as our agent for the limited purposes of the Protocol and accordingly we waive, and hereby release ISDA from, any rights, claims, actions or causes of action whatsoever (whether in contract, tort or otherwise) arising out of, or in any way relating to, this Adherence Letter or our adherence to the Protocol or any actions contemplated as being required by ISDA.

3. DTCC Account Number

For purposes of electronic matching and counterparty recognition, our DTCC Account Number is as follows, but you understand and agree that our failure to provide any such details pursuant to this letter will not affect the legal validity and binding nature of the Protocol with respect to us:

DTCC Account Number: 000031P9

4. Contact Details

Our contact details for purposes of this Adherence Letter are:

Name: Bayerische Landesbank, Attention: Ms Andrea Herleth/Ms Monika Zysk



Address: Brienner Straße 18, D - 80333 München, Germany
Telephone: 0049 89 2171 22787/23124
Fax: 0049 89 2171 24544
E-mail: Andrea.Herleth@bayernlb.de; Monika.Zysk@bayernlb.de

We consent to the publication of the conformed copy of this letter by ISDA and to the disclosure by ISDA of the contents of this letter.

Yours faithfully,

Bayerische Landesbank

A handwritten signature in black ink, appearing to read "Eberhard Marsch".

Eberhard Marsch

A handwritten signature in black ink, appearing to read "Christoph Wimmer".

Christoph Wimmer

Form of Adherence Letter

8 April 2009

International Swaps and Derivatives Association, Inc.
Send to: LyondellBasellProtocol@isda.org

Dear Sirs,

2009 LyondellBasell Industries AF S.C.A. CDS Protocol - Adherence

The purpose of this letter is to confirm our adherence to the 2009 LyondellBasell Industries AF S.C.A. CDS Protocol, as published by the International Swaps and Derivatives Association, Inc. on April 6, 2009 (the "**Protocol**"). This letter constitutes an "Adherence Letter" as referred to in the Protocol.

The definitions and provisions contained in the Protocol are incorporated into this Adherence Letter, which will supplement and form part of each Covered Transaction (now or in the future) between us and each other Adhering Party, respectively.

1. Specified Terms

The amendments in Section 1 and Schedule 1 of this Protocol shall apply to Covered Transactions to which we are a party.

2. Appointment as Agent and Release

We hereby appoint ISDA as our agent for the limited purposes of the Protocol and accordingly we waive, and hereby release ISDA from, any rights, claims, actions or causes of action whatsoever (whether in contract, tort or otherwise) arising out of, or in any way relating to, this Adherence Letter or our adherence to the Protocol or any actions contemplated as being required by ISDA.

3. DTCC Account Number

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DTCC Account Number: 000031P9

4. Contact Details

Our contact details for purposes of this Adherence Letter are:

Name: Bayerische Landesbank, Attention: Ms Andrea Herleth/Ms Monika Zysk

Address: Brienner Straße 18, D - 80333 München, Germany
Telephone: 0049 89 2171 22787/23124
Fax: 0049 89 2171 24544
E-mail: Andrea.Herleth@bayernlb.de; Monika.Zysk@bayernlb.de

We consent to the publication of the conformed copy of this letter by ISDA and to the disclosure by ISDA of the contents of this letter.

Yours faithfully,

Bayerische Landesbank

Eberhard Marsch

Christoph Wimmer



Josefsstrasse 222, 8005 Zurich
Postal address: P.O. Box, CH-8010 Zurich
Internet: www.zkb.ch

By e-mail to:

LyondellBasellProtocol@isda.org

International Swaps and
Derivatives Association, Inc.

| | |
|----------------|------------------------------|
| Contact | Christophe de Courten |
| DID | +41 (0)44 292 87 11 |
| Department fax | +41 (0)44 292 23 96 |
| E-mail | christophe.de.courten@zkb.ch |

Zurich, 8 April 2009

Dear Sirs,

2009 LyondellBasell Industries AF S.C.A. CDS Protocol - Adherence

The purpose of this letter is to confirm our adherence to the 2009 LyondellBasell Industries AF S.C.A. CDS Protocol, as published by the International Swaps and Derivatives Association, Inc. on April 6, 2009 (the "Protocol"). This letter constitutes an "Adherence Letter" as referred to in the Protocol.

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1. Specified Terms

The amendments in Section 1 and Schedule 1 of this Protocol shall apply to Covered Transactions to which we are a party.

2. Appointment as Agent and Release

We hereby appoint ISDA as our agent for the limited purposes of the Protocol and accordingly we waive, and hereby release ISDA from, any rights, claims, actions or causes of action whatsoever (whether in contract, tort or otherwise) arising out of, or in any way relating to, this Adherence Letter or our adherence to the Protocol or any actions contemplated as being required by ISDA.

3. DTCC Account Number

For purposes of electronic matching and counterparty recognition, our DTCC Account Number is as follows, but you understand and agree that our failure to provide any such details pursuant to this letter will not affect the legal validity and binding nature of the Protocol with respect to us:

DTCC Account Number: 0000553P

4. Contact Details

Our contact details for purposes of this Adherence Letter are:


Name: Christophe de Courten
Address: Zürcher Kantonalbank, Josefstrasse 222, CH-8005 Zürich,
Switzerland
Telephone: +41-44-292 87 11
Fax: +41-44-292 23 96
E-mail: christophe.de.courten@zkb.ch

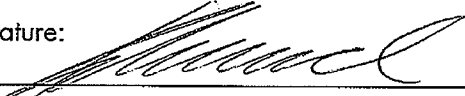
We consent to the publication of the conformed copy of this letter by ISDA and to the disclosure by ISDA of the contents of this letter.

Yours faithfully

Zürcher Kantonalbank

By:

| |
|--|
| Name: Christophe de Courten |
| Title: Member of the Senior Management |
| Signature:  |

| |
|--|
| Name: Christian Schmid |
| Title: Member of the Management |
| Signature:  |



Josefsstrasse 222, 8005 Zurich
Postal address: P.O. Box, CH-8010 Zurich
Internet: www.zkb.ch

By e-mail to:

LyondellBasellProtocol@isda.org

International Swaps and
Derivatives Association, Inc.

| | |
|----------------|------------------------------|
| Contact | Christophe de Courten |
| DID | +41 (0)44 292 87 11 |
| Department fax | +41 (0)44 292 23 96 |
| E-mail | christophe.de.courten@zkb.ch |

Zurich, 8 April 2009

Dear Sirs,

2009 LyondellBasell Industries AF S.C.A. CDS Protocol - Adherence

The purpose of this letter is to confirm our adherence to the 2009 LyondellBasell Industries AF S.C.A. CDS Protocol, as published by the International Swaps and Derivatives Association, Inc. on April 6, 2009 (the "Protocol"). This letter constitutes an "Adherence Letter" as referred to in the Protocol.

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1. Specified Terms

The amendments in Section 1 and Schedule 1 of this Protocol shall apply to Covered Transactions to which we are a party.

2. Appointment as Agent and Release

We hereby appoint ISDA as our agent for the limited purposes of the Protocol and accordingly we waive, and hereby release ISDA from, any rights, claims, actions or causes of action whatsoever (whether in contract, tort or otherwise) arising out of, or in any way relating to, this Adherence Letter or our adherence to the Protocol or any actions contemplated as being required by ISDA.

3. DTCC Account Number

For purposes of electronic matching and counterparty recognition, our DTCC Account Number is as follows, but you understand and agree that our failure to provide any such details pursuant to this letter will not affect the legal validity and binding nature of the Protocol with respect to us:

DTCC Account Number: 0000553P

4. Contact Details

Our contact details for purposes of this Adherence Letter are:

Name: Christophe de Courten
Address: Zürcher Kantonalbank, Josefstrasse 222, CH-8005 Zürich,
Switzerland
Telephone: +41-44-292 87 11
Fax: +41-44-292 23 96
E-mail: christophe.de.courten@zkb.ch

We consent to the publication of the conformed copy of this letter by ISDA and to the disclosure by ISDA of the contents of this letter.

Yours faithfully

Zürcher Kantonalbank

By:

| |
|--|
| Name: Christophe de Courten |
| Title: Member of the Senior Management |
| Signature: /Christophe de Courten/ |

| |
|---------------------------------|
| Name: Christian Schmid |
| Title: Member of the Management |
| Signature: / Christian Schmid/ |

Form of Adherence Letter

JCAM Global Fund (Master), L.P.

8th April 2009

International Swaps and Derivatives Association, Inc.
Send to: LyondellBasellProtocol@isda.org

Dear Sirs,

2009 LyondellBasell Industries AF S.C.A. CDS Protocol - Adherence

The purpose of this letter is to confirm our adherence to the 2009 LyondellBasell Industries AF S.C.A. CDS Protocol, as published by the International Swaps and Derivatives Association, Inc. on April 6, 2009 (the "**Protocol**"). This letter constitutes an "Adherence Letter" as referred to in the Protocol.

The definitions and provisions contained in the Protocol are incorporated into this Adherence Letter, which will supplement and form part of each Covered Transaction (now or in the future) between us and each other Adhering Party, respectively.

1. Specified Terms

The amendments in Section 1 and Schedule 1 of this Protocol shall apply to Covered Transactions to which we are a party.

2. Appointment as Agent and Release

We hereby appoint ISDA as our agent for the limited purposes of the Protocol and accordingly we waive, and hereby release ISDA from, any rights, claims, actions or causes of action whatsoever (whether in contract, tort or otherwise) arising out of, or in any way relating to, this Adherence Letter or our adherence to the Protocol or any actions contemplated as being required by ISDA.

3. DTCC Account Number

For purposes of electronic matching and counterparty recognition, our DTCC Account Number is as follows, but you understand and agree that our failure to provide any such details pursuant to this letter will not affect the legal validity and binding nature of the Protocol with respect to us:

DTCC Account Number: 00007711 JCAM Global Fund (Master), L.P.

4. Contact Details

Our contact details for purposes of this Adherence Letter are:

Name: Kurt Alfrey
Address: One Curzon Street, London W1J 5HA
Telephone: +44 207 073 2137
Fax: +44 207 073 2101

E-mail:

legal@jcam.com

We consent to the publication of the conformed copy of this letter by ISDA and to the disclosure by ISDA of the contents of this letter.

Yours faithfully,

JCAM Global Fund (Master), L.P.

By:

| |
|---|
| Name: Alan Tooker |
| Title: Director JCAM Bahamas Limited General Partner |
| Signature:  |

Form of Adherence Letter

JCAM Global Fund (Master) LP

8th April 2009

International Swaps and Derivatives Association, Inc.
Send to: LyondellBasellProtocol@isda.org

Dear Sirs,

2009 LyondellBasell Industries AF S.C.A. CDS Protocol - Adherence

The purpose of this letter is to confirm our adherence to the 2009 LyondellBasell Industries AF S.C.A. CDS Protocol, as published by the International Swaps and Derivatives Association, Inc. on April 6, 2009 (the "**Protocol**"). This letter constitutes an "Adherence Letter" as referred to in the Protocol.

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1. Specified Terms

The amendments in Section 1 and Schedule 1 of this Protocol shall apply to Covered Transactions to which we are a party.

2. Appointment as Agent and Release

We hereby appoint ISDA as our agent for the limited purposes of the Protocol and accordingly we waive, and hereby release ISDA from, any rights, claims, actions or causes of action whatsoever (whether in contract, tort or otherwise) arising out of, or in any way relating to, this Adherence Letter or our adherence to the Protocol or any actions contemplated as being required by ISDA.

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DTCC Account Number: 00007711 JCAM Global Fund (Master) LP

4. Contact Details

Our contact details for purposes of this Adherence Letter are:

Name: Kurt Alfrey
Address: One Curzon Street, London W1J 5HA
Telephone: +44 207 073 2137
Fax: +44 207 073 2101

E-mail:

legal@jcam.com

We consent to the publication of the conformed copy of this letter by ISDA and to the disclosure by ISDA of the contents of this letter.

Yours faithfully,

JCAM Global Fund (Master) LP

By:

| |
|--|
| Name: Alan Tooker |
| Title: Director JCAM Bahamas Limited General Partner |
| Signature: Alan Tooker |

Form of Adherence Letter

OBSERVATORY CREDIT MARKETS FUND LTD.



08.04.2009

International Swaps and Derivatives Association, Inc.
Send to: LyondellBasellProtocol@isda.org

Dear Sirs,

2009 LyondellBasell Industries AF S.C.A. CDS Protocol - Adherence

The purpose of this letter is to confirm our adherence to the 2009 LyondellBasell Industries AF S.C.A. CDS Protocol, as published by the International Swaps and Derivatives Association, Inc. on April 6, 2009 (the "Protocol"). This letter constitutes an "Adherence Letter" as referred to in the Protocol.

The definitions and provisions contained in the Protocol are incorporated into this Adherence Letter, which will supplement and form part of each Covered Transaction (now or in the future) between us and each other Adhering Party, respectively.

1. Specified Terms

The amendments in Section 1 and Schedule 1 of this Protocol shall apply to Covered Transactions to which we are a party.

2. Appointment as Agent and Release

We hereby appoint ISDA as our agent for the limited purposes of the Protocol and accordingly we waive, and hereby release ISDA from, any rights, claims, actions or causes of action whatsoever (whether in contract, tort or otherwise) arising out of, or in any way relating to, this Adherence Letter or our adherence to the Protocol or any actions contemplated as being required by ISDA.

3. DTCC Account Number

For purposes of electronic matching and counterparty recognition, our DTCC Account Number is as follows, but you understand and agree that our failure to provide any such details pursuant to this letter will not affect the legal validity and binding nature of the Protocol with respect to us:

DTCC Account Number: 000X771

4. Contact Details

Our contact details for purposes of this Adherence Letter are:

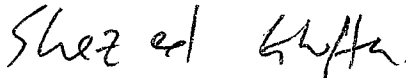
Name: Ray Haslam
Address: 46 Curzon Street, London W1J 7UH
Telephone: +44 207 499 9550
Fax: +44 207 499 4057
E-mail: ray@obcap.com

We consent to the publication of the conformed copy of this letter by ISDA and to the disclosure by ISDA of the contents of this letter.

Yours faithfully,

Observatory Credit Markets Fund Ltd.

By:

| |
|--|
| Name: Shazad Ghaffar |
| Title: CIO Investment/Asset Manager, acting on behalf of each of the funds and accounts listed in the relevant Master Agreement |
| Signature:  |

Form of Adherence Letter

OBSERVATORY CREDIT MARKETS FUND LTD.



08.04.2009

International Swaps and Derivatives Association, Inc.
Send to: LyondellBasellProtocol@isda.org

Dear Sirs,

2009 LyondellBasell Industries AF S.C.A. CDS Protocol - Adherence

The purpose of this letter is to confirm our adherence to the 2009 LyondellBasell Industries AF S.C.A. CDS Protocol, as published by the International Swaps and Derivatives Association, Inc. on April 6, 2009 (the "**Protocol**"). This letter constitutes an "Adherence Letter" as referred to in the Protocol.

The definitions and provisions contained in the Protocol are incorporated into this Adherence Letter, which will supplement and form part of each Covered Transaction (now or in the future) between us and each other Adhering Party, respectively.

1. Specified Terms

The amendments in Section 1 and Schedule 1 of this Protocol shall apply to Covered Transactions to which we are a party.

2. Appointment as Agent and Release

We hereby appoint ISDA as our agent for the limited purposes of the Protocol and accordingly we waive, and hereby release ISDA from, any rights, claims, actions or causes of action whatsoever (whether in contract, tort or otherwise) arising out of, or in any way relating to, this Adherence Letter or our adherence to the Protocol or any actions contemplated as being required by ISDA.

3. DTCC Account Number

For purposes of electronic matching and counterparty recognition, our DTCC Account Number is as follows, but you understand and agree that our failure to provide any such details pursuant to this letter will not affect the legal validity and binding nature of the Protocol with respect to us:

DTCC Account Number: 000X771

4. Contact Details

Our contact details for purposes of this Adherence Letter are:

Name: Ray Haslam
Address: 46 Curzon Street, London W1J 7UH
Telephone: +44 207 499 9550
Fax: +44 207 499 4057
E-mail: ray@obcap.com

We consent to the publication of the conformed copy of this letter by ISDA and to the disclosure by ISDA of the contents of this letter.

Yours faithfully,

Observatory Credit Markets Fund Ltd.

By:

| |
|--|
| Name: Shazad Ghaffar |
| Title: CIO Investment/Asset Manager, acting on behalf of each of the funds and accounts listed in the relevant Master Agreement |
| Signature: Shazad Ghaffar |