

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.

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.



im FinanzVerbund der
Volksbanken Raiffeisenbanken

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Tel. +49 69 2567-0 • E-Mail: service@union-investment.com • Website: www.union-investment.com • Court of Registry: District Court Frankfurt/Main HRB 9073
Managing Directors: Giovanni Gay, Anja Mikus, Klaus Rießer, Michael Schmidt • Chairman of the Supervisory Board: Hans Joachim Reinke

DZ BANK AG Deutsche Zentral-Genossenschaftsbank, Frankfurt/Main, Account-No. 14111, Sort Code 500 604 00

page 2 referring to our letter dated 8. April 2009

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: [●]

4. Contact Details

Our contact details for purposes of this Adherence Letter are:

Name: Dr. Mike Rinker
Address: Wiesenhüttenstraße 10, 60329 Frankfurt am Main, Germany
Telephone: +49 (0) 69 – 2567 2775
Fax: +49 (0) 69 2567 2373
E-mail: mike.rinker@union-investment.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,

Union Investment Privatfonds GmbH, acting in its own name but for the joint account of the investors of the investment fund , determined in the relevant transactions.

By:

Name: Michael Schmidt / Jürgen Vogler
Title: Managing Director / Holder of unlimited procuration
Signature: Michael Schmidt / Jürgen Vogler