**UNITED STATES BANKRUPTCY COURT**
**SOUTHERN DISTRICT OF NEW YORK**

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| **In re:** | : | |
| | : | **Chapter 11** |
| **LYONDELL CHEMICAL COMPANY, et al.,** | : | **Case No. 09-10023 (REG)** |
| | : | **Jointly Administered** |
| **Debtors.** | : | |

**FINDINGS OF FACT, CONCLUSIONS OF LAW, AND ORDER PURSUANT TO SECTION 1129 OF THE BANKRUPTCY CODE AND RULE 3020 OF THE FEDERAL RULES OF BANKRUPTCY PROCEDURE CONFIRMING THIRD AMENDED JOINT CHAPTER 11 PLAN OF REORGANIZATION FOR THE LYONDELLBASELL DEBTORS**

Lyondell Chemical Company ("Lyondell Chemical") and certain of its subsidiaries and affiliates, as debtors and debtors in possession (collectively, the "Debtors") having: [1]

- commenced their chapter 11 cases (collectively, the "Chapter 11 Cases") by voluntarily filing petitions for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (as amended, the "Bankruptcy Code") on January 6, 2009, April 24, 2009 and May 8, 2009 (the "Petition Date");

- continued to operate their businesses and manage their property as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code;

- proposed the *Third Amended Joint Chapter 11 Plan of Reorganization for the LyondellBasell Debtors*, dated as of March 10, 2010 [Docket No. 3930] (as may be further amended in accordance with the terms therewith, the "Plan");

[1] Unless otherwise noted, capitalized terms not defined herein (the "Confirmation Order") shall have the meanings ascribed to them in *Debtors' Third Amended Joint Plan of Reorganization for the LyondellBasell Debtors* [Docket No. 3930]. The rules of interpretation set forth in Article I.B of the Plan shall apply to the Confirmation Order.

- filed the *Plan Supplement*, dated as of April 5, 2010 [Docket No. 4142] and the *First Supplement to Plan Supplement*, dated as of April 8, 2010 [Docket No. 4142] and the *Assumption Schedule Supplement to Debtors' Plan Supplement*, dated as of April 15, 2010 (the "Assumption Schedule Supplement") [Docket No. 4286] (as may be further amended or supplemented, the "Plan Supplement");

- distributed solicitation materials beginning on or about March 17, 2010 consistent with the Bankruptcy Code, the Bankruptcy Rules, and the Bankruptcy Court's *Order (I) Approving the Disclosure Statement; (II) Establishing Plan Solicitation, Voting and Tabulation Procedures; (III) Establishing Procedures for Participation in Rights Offering; and (IV) Scheduling a Hearing and Establishing Notice and Objection Procedures for Confirmation of the Debtors' Plan of Reorganization*, dated March 11, 2010 [Docket No. 3941] (the "Disclosure Statement Order") as evidenced by the Affidavit of Service of Solicitation Materials of Jane Sullivan of Financial Balloting Group LLC [Docket No. 4308] (the "Solicitation Affidavit");

- published the *Notice of Confirmation Hearing and Objection Deadline with Respect to the Debtors' Plan of Reorganization* in the following newspapers on the following dates: (i) *The New York Times* on March 29, 2010, (ii) *The Wall Street Journal* on March 30, 2010, and (iii) *USA Today* on March 31, 2010, as evidenced by the *Affidavit of Publication of Notice of Confirmation Hearing and Objection Deadline with Respect to the Debtors' Plan Reorganization by Erin Ostenson on Behalf of the Wall Street Journal* [Docket No. 4270]; *Affidavit of Publication of Notice of Confirmation Hearing and Objection Deadline with Respect to the Debtors' Plan of Reorganization by Alice Weber on Behalf of the New York Times* [Docket No. 4272]; *Affidavit of Publication of Notice of Confirmation Hearing and Objection Deadline with Respect to the Debtors' Plan of Reorganization by Antoinette Chase on Behalf of USA Today* [Docket No. 4273].

- caused the Disclosure Statement (with the Plan annexed thereto as an exhibit) and the Plan Supplement to be posted on the website maintained by the Debtors' Court-appointed claims and noticing agent, Epiq Bankruptcy Solutions, LLC ("Epiq"), at *www.epiqbankruptcysolutions.com*;

- filed the *Declaration of Jane Sullivan of Financial Balloting Group LLC Certifying Voting On, and Tabulation of, Ballots Accepting and Rejecting the Third Amended Joint Chapter 11 Plan of Reorganization for the LyondellBasell Debtors*, dated April 20, 2010 [Docket No. 4351] (the "Voting Certification"), attesting to and certifying the method and results of the ballot tabulation for the Classes of Claims entitled to vote to accept or reject the Plan; and

- filed a memorandum of law in support of confirmation of the Plan, dated April 19, 2010 [Docket No. 4324] (the "Memorandum"), and supporting declarations of Gerald A. O'Brien, Meade Monger, Daniel Celentano and Michael J. Remsha (the

"O'Brien Declaration", "Monger Declaration", "Celentano Declaration", and "Remsha Declaration" respectively); and

This Court, having:

- entered the Disclosure Statement Order on March 11, 2010;

- set, pursuant to the Disclosure Statement Order, April 23, 2010 at 9:45 a.m. (prevailing Eastern time) as the date and time for commencement of the Confirmation Hearing;

- considered the objections (the "Objections") to confirmation of the Plan (such confirmation, the "Confirmation"), and, as applicable, the consensual resolution or withdrawal of any such Objection reported to the Bankruptcy Court or if not resolved, the arguments and evidence presented in support of and in opposition to any such Objection;

- considered all evidence submitted with respect to Confirmation;

- overruled any and all Objections not consensually resolved or withdrawn;

- reviewed and considered the Plan (including the Plan Supplement), the Disclosure Statement, the Disclosure Statement Order, the Voting Certification, the O'Brien Declaration, Celentano Declaration, Monger Declaration and Remsha Declaration in support of the Plan, the Memorandum, the Objections, the Statement of the Official Committee of Unsecured Creditors in Support of Confirmation of Debtors' Third Amended Joint Plan of Reorganization and in Response to Cristal's Objection to Confirmation, and all related documents; and the appearance of all interested parties having been duly noted in the record of the Confirmation Hearing, and the Bankruptcy Court being fully familiar with the Plan and other relevant factors affecting the Chapter 11 Cases;

- reviewed and being fully familiar with, and having taken judicial notice of, the entire record of the Chapter 11 Cases since the commencement of the Chapter 11 Cases; and upon all of the proceedings had before the Bankruptcy Court and upon the entire record of the Confirmation Hearing; and

- determined based upon all of the foregoing that the Plan should be confirmed, as reflected by the Bankruptcy Court's rulings made herein and on the record of the Confirmation Hearing; and for the reasons set forth in the findings of fact and conclusions of law below (the "Findings of Fact and Conclusions of Law"); and after due deliberation and sufficient cause appearing therefor;

## FINDINGS OF FACT AND CONCLUSIONS OF LAW

IT IS HEREBY FOUND AND DETERMINED THAT:[2]

A. Exclusive Jurisdiction; Venue; Core Proceeding (28 U.S.C. §§ 157(b)(2), 1334(a)). This Court has jurisdiction over these Chapter 11 Cases pursuant to sections 157 and 1334 of title 28 of the United States Code. Venue is proper pursuant to section 1408 and 1409 of title 28 of the United States Code. Confirmation of the Plan is a core proceeding pursuant to section 157(b)(2)(L) of title 28 of the United States Code, and this Court has exclusive jurisdiction to determine whether the Plan complies with the applicable provisions of the Bankruptcy Code and should be confirmed.

B. Commencement and Joint Administration. Seventy-nine of the Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code on January 6, 2009; two additional Debtors filed petitions on April 24, 2009; thirteen additional Debtors filed petitions on May 8, 2009.[3] Each Debtor, following its Petition Date, has operated its business and managed its properties as a debtor in possession pursuant to section 1107(a) and 1108 of the Bankruptcy Code. On January 7, 2009, the Bankruptcy Court entered an order authorizing the joint administration of the Debtors' chapter 11 cases.[4] On January 16, 2009, the Office of the United States Trustee appointed a statutory committee of unsecured creditors (the "Creditors' Committee"). On October 28, 2009, the Bankruptcy Court ordered the appointment of an examiner, and on October 30, 2009, the United States Trustee appointed Jack F. Williams as examiner for the limited purposes set forth in the Bankruptcy Court's October 28, 2009 Order.

[2] Pursuant to Bankruptcy Rule 7052, findings of fact shall be construed as conclusions of law, and conclusions of law shall be construed as findings of fact, when appropriate.

[3] Exhibit A-1 to the Plan sets forth each Debtor and the date on which it commenced its chapter 11 case.

[4] Joint administration was extended to subsequently filed cases by the Bankruptcy Court's orders dated May 1, 2009 and July 8, 2009.

On January 19, 2010, the Bankruptcy Court denied the motion of the Creditors' Committee seeking to enlarge the mandate of the examiner. No trustee has been appointed.

C. Transmittal and Mailing of Materials; Notice. The Disclosure Statement, the Plan, the Ballots or Notice of Non-Voting Status, and Subscription Forms, as applicable, the Disclosure Statement Order, and the notice of the Confirmation Hearing, were transmitted and served as set forth in the Solicitation Affidavit in compliance with the Disclosure Statement Order and the Bankruptcy Rules, and such transmittal and service were adequate and sufficient, and no other or further notice is or shall be required;

D. Solicitation and Notice. Notice of the Confirmation Hearing and the solicitation of votes on the Plan, Preference Elections, and subscription for the Rights Offering complied with the terms of the Disclosure Statement Order, was appropriate and satisfactory based upon the circumstances of the Debtors' Chapter 11 Cases, and was in compliance with the provisions of the Bankruptcy Code, the Bankruptcy Rules and the Local Rules. Notice of the Plan Supplement, and all related documents, including, without limitation, notice of any settlement related thereto, including the environmental settlement included in the Environmental Custodial Trust, was appropriate and satisfactory based upon the circumstances of the Debtors' Chapter 11 Cases, and was in compliance with the provisions of the Bankruptcy Code, the Bankruptcy Rules and the Local Rules.

E. Voting. As set forth in the Voting Certification, votes to accept and reject the Plan and Preference Elections have been solicited and tabulated fairly, in good faith, and in a manner consistent with the Bankruptcy Code, the Bankruptcy Rules, the Disclosure Statement Order, and industry practice.

F. Classes Deemed to Have Accepted the Plan. Classes 1, 2, 6 and 14 and certain of the sub-classes of Class 7-B[5] are not impaired under the Plan. Accordingly, each holder of a Claim and Equity Interest in such Classes is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code.

G. Classes Deemed to Have Rejected the Plan. Classes 9, 10, 11, 12 and 13 and certain of the sub-classes in Class 7-B[6] are impaired. Each holder of a Claim or Equity Interest in such Classes will not receive or retain any property under the Plan on account of such Claim or Equity Interest and, accordingly, is deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code.

H. Plan Compliance with Bankruptcy Code (11 U.S.C. § 1129(a)(1)). The Plan complies with the applicable provisions of the Bankruptcy Code, thereby satisfying section 1129(a)(1) of the Bankruptcy Code.

I. Proper Classification (11 U.S.C. §§ 1122, 1123(a)(1)). In addition to the Administrative Expenses and Priority Tax Claims listed in Section 2.1 of the Plan, which need not be classified, the Plan designates 14 Classes of Claims and Equity Interests. The Claims and Equity Interests placed in each Class are substantially similar to the other Claims or Equity Interests, as the case may be, in such Class. Valid business, factual, and legal reasons exist for separately classifying the various Classes of Claims and Equity Interests created under the Plan, and such Classes do not unfairly discriminate between holders of Claims and Equity Interests.

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[5] Sub-classes of Class 7-B comprised of General Unsecured Claims against: LyondellBasell Advanced Polyolefins USA Inc., Lyondell Greater China Ltd. and National Distillers & Chemical Corporation are unimpaired and deemed to have accepted the Plan.

[6] Sub-classes of Class 7-B comprised of General Unsecured Claims against Duke City Lumber Company, Inc., Equistar Bayport, LLC, HOISU Ltd., Lyondell Asia Pacific Ltd., Penn Shipping Company, Inc., PH Burbank Holdings, Inc., Quantum Pipeline Company, SCM Plants, Inc., Suburban Propane GP, Inc., and Wyatt Industries, Inc. are impaired and deemed to have rejected the Plan.

The Plan satisfies sections 1122 and 1123(a)(1) of the Bankruptcy Code. Section 7.2 of the Plan is a necessary and integral part thereof, is appropriate under the facts and circumstances of the Chapter 11 Cases, and is valid, binding and enforceable against any holder of a Claim or Equity Interest in the Chapter 11 Cases as set forth therein.

J. Specified Unimpaired Classes (11 U.S.C. § 1123(a)(2)). Section 3.1 of the Plan specifies that Classes 1, 2, 6, 14 and certain of the subclasses in 7-B are unimpaired under the Plan, thereby satisfying section 1123(a)(2) of the Bankruptcy Code. Each Other Secured Claim shall be deemed to be separately classified in a subclass of Class 6 and shall have all rights associated with separate classification under the Bankruptcy Code.

K. Specified Treatment of Impaired Classes (11 U.S.C. § 1123(a)(3)). Section 3.1 and Article IV of the Plan specify Classes 3, 4, 5, 7-A, 7-C, 7-D, 8, 9, 10, 11, 12, 13 and certain of the subclasses in 7-B as impaired under the Plan and specify the treatment of Claims and Equity Interests in such Classes, thereby satisfying section 1123(a)(3) of the Bankruptcy Code.

L. No Discrimination (11 U.S.C. § 1123(a)(4)). The Plan provides for the same treatment by the Debtors for each Claim or Equity Interest in each respective Class unless the holder of a particular Claim or Equity Interest has agreed to a less favorable treatment of such Claim or Equity Interest, thereby satisfying section 1123(a)(4) of the Bankruptcy Code.

M. Implementation of Plan (11 U.S.C. § 1123(a)(5)). The Plan and Plan Supplement provide adequate and proper means for implementation of the Plan, including (among other things), (i) the Rights Offering, (ii) the North American Restructuring and Global Restructuring, (iii) the formation of the Millennium Custodial Trust, (iv) the formation of the Environmental Custodial Trust, (v) the formation of the Creditor Trust, (vi) the formation of the

Litigation Trust, (vii) the Exit Facility, (viii) the issuance of New Common Stock and New Warrants, (ix) the issuance of New Third Lien Notes, (x) the adoption and implementation of the Equity Compensation Plan, (xi) the cancellation of existing securities, (xii) the payment of certain fees of indenture trustees, (xiii) the selection of directors and officers for the Reorganized Debtors, (xiv) the amendment of certificates of incorporation, bylaws and similar organizational documents for the Reorganizing Debtors (other than New Topco), and (xv) the adoption of the New Topco Articles of Association, thereby satisfying section 1123(a)(5) of the Bankruptcy Code.

N. Non-Voting Equity Securities (11 U.S.C. § 1123(a)(6)). Section 6.4 of the Plan and the Plan Supplement provide that the New Topco Articles of Association and the amended certificates of incorporation for each of the Reorganized Debtors shall prohibit the issuance of nonvoting equity securities, thereby satisfying section 1123(a)(6) of the Bankruptcy Code.

O. Designation of Directors (11 U.S.C. § 1123(a)(7)). Sections 6.1 and 6.3 of the Plan and the Plan Supplement contain provisions with respect to the manner of selection of directors of the Reorganized Debtors that are consistent with the interests of creditors, equity security holders, and public policy in accordance with section 1123(a)(7) of the Bankruptcy Code.

P. Additional Plan Provisions (11 U.S.C. § 1123(b)). The provisions of the Plan are appropriate and not inconsistent with the applicable provisions of the Bankruptcy Code.

Q. Debtors' Compliance With Bankruptcy Code (11 U.S.C. § 1129(a)(2)). The Debtors have complied with the applicable provisions of the Bankruptcy Code, thereby satisfying section 1129(a)(2) of the Bankruptcy Code. Specifically:

i. The Debtors are proper debtors under section 109 of the Bankruptcy Code.

ii. The Debtors have complied with applicable provisions of the Bankruptcy Code, except as otherwise provided or permitted by orders of the Bankruptcy Court.

iii. The Debtors have complied with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, and the Disclosure Statement Order in transmitting the Plan, the Disclosure Statement, the Ballots or Notice of Non-Voting Status, as the case may be, and related documents in soliciting and tabulating votes on the Plan.

R. Plan Proposed in Good Faith (11 U.S.C. § 1129(a)(3)). The Debtors have proposed the Plan in good faith and not by any means forbidden by law, thereby satisfying section 1129(a)(3) of the Bankruptcy Code. The Debtors' good faith is evident from the facts and records of these Chapter 11 Cases, the Disclosure Statement and the hearing thereon, and the record of the Confirmation Hearing and other proceedings held in these Chapter 11 Cases. The Plan was proposed with the legitimate and honest purpose of maximizing the value of the Debtors' estates and to effectuate a successful reorganization of the Debtors.

S. Payments for Services or Costs and Expenses (11 U.S.C. § 1129(a)(4)). Any payment made or to be made by any of the Debtors for services or for costs and expenses in or in connection with the Chapter 11 Cases, or in connection with the Plan and incident to the Chapter 11 Cases, has been approved by, or is subject to the approval of, this Court as reasonable, thereby satisfying section 1129(a)(4) of the Bankruptcy Code.

T. Directors, Officers and Insiders (11 U.S.C. § 1129(a)(5)). The identity and affiliations of the persons proposed to serve as the initial directors and officers of the Reorganized Debtors on the Effective Date (including the identity of any insider that will be employed or retained by the Reorganized Debtors, and the nature of such insider's compensation) have been disclosed in the Plan Supplement and the O'Brien Declaration, and the appointment to or continuation in such offices of such persons is consistent with the interests of holders of Claims against and Equity Interests in the Debtors and with public policy. Accordingly, section 1129(a)(5) of the Bankruptcy Code is satisfied. The provisions contained in the Reorganized Debtors' corporate governance documents regarding the appointment of directors after the Effective Date are also consistent with the interests of holders of Claims against and Equity Interests in the Debtors and with public policy.

U. No Rate Charges (11 U.S.C. § 1129(a)(6)). The Debtors do not charge rates subject to regulation by a governmental commission. Accordingly, section 1129(a)(6) of the Bankruptcy Code is satisfied.

V. Best Interests of Creditors (11 U.S.C. § 1129(a)(7)). The liquidation analysis provided in the Disclosure Statement, the Monger Declaration and the Remsha Declaration (i) is persuasive and credible, (ii) has not been controverted by other evidence, and (iii) establishes that each holder of an impaired Claim or Equity Interest will receive or retain under the Plan, on account of such Claim or Equity Interest, property of a value as of the Effective Date that is not less than the amount that such holder would receive or retain if the Debtors were liquidated under chapter 7 of the Bankruptcy Code on such date. Accordingly, the Plan satisfies section 1129(a)(7) of the Bankruptcy Code.

W. Acceptance of Certain Classes (11 U.S.C. § 1129(a)(8)). Section 1129(a)(8) is satisfied with respect to (i) Classes 3, 4, 5, 7-A, 7-C, 7-D and 8 and the MHC Inc. sub-class of Class 7-B, which have voted to accept the Plan in accordance with section 1126(c) of the Bankruptcy Code, as set forth in the Voting Certification, and (ii) Classes 1, 2, 6 and 14 and certain of the sub-classes of Class 7-B,[7] which are not impaired under the Plan (collectively, the "Accepting Classes"). Section 1129(a)(8) has not been satisfied with respect to (i) the Millennium Holdings LLC sub-class of Class 7-B, which has voted to reject the Plan, as set forth in the Voting Certification, and (ii) Classes 9, 10, 11, 12 and 13 and certain of the sub-classes in Class 7-B,[8] which will not receive or retain any property under the Plan and therefore are deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code (collectively the "Rejecting Classes"). Nevertheless, the Plan is confirmable because the Plan satisfies section 1129(b) of the Bankruptcy Code with respect to the Rejecting Classes, as addressed below. Further, because Class 3 voted to accept the Plan, the Reorganized Debtors shall not issue any Cram Down Notes and shall not enter into any Cram Down Indenture.

X. Treatment of Administrative, Priority Tax and Priority Non-Tax Claims (11 U.S.C. § 1129(a)(9)). The treatment of Administrative Expenses, Priority Non-Tax Claims, and Priority Tax Claims pursuant to Sections 2.1, 2.2 and 4.1 of the Plan, respectively, satisfies the respective requirements of sections 1129(a)(9)(A), (B) and (C) of the Bankruptcy Code. Unless otherwise agreed with a holder of an Allowed Priority Tax Claim, the Debtors in their

[7] Sub-classes of Class 7-B comprised of General Unsecured Claims against: LyondellBasell Advanced Polyolefins USA Inc., Lyondell Greater China Ltd. and National Distillers & Chemical Corporation are unimpaired and deemed to accept the Plan.

[8] Sub-classes of Class 7-B comprised of General Unsecured Claims against Duke City Lumber Company, Inc., Equistar Bayport, LLC, HOISU Ltd., Lyondell Asia Pacific Ltd., Penn Shipping Company, Inc., PH Burbank Holdings, Inc., Quantum Pipeline Company, SCM Plants, Inc., Suburban Propane GP, Inc., and Wyatt Industries, Inc. are impaired and deemed to reject the Plan.

sole discretion may choose whether any particular Allowed Priority Tax Claim will be paid in Cash, either: (i) on the Effective Date, in an amount equal to the Allowed amount of such Claim, or (ii) on the Effective Date and each year on the Effective Date Anniversary, or on any earlier date at the sole option of the applicable Reorganized Debtor, in equal annual Cash payments, in an aggregate amount equal to such Allowed Priority Tax Claim, together with a rate of interest determined under applicable nonbankruptcy law pursuant to section 511 of the Bankruptcy Code, over a period not exceeding five (5) years after the Commencement Date. All Allowed Priority Tax Claims that are not due and payable on or before the Effective Date shall be paid in the ordinary course of business by the applicable Reorganized Debtor as such obligations become due without the need for the claimant to file a claim for Administrative Expense therefor, and holders of Allowed Secured Tax Claims (or Allowed Priority Tax Claims, if applicable) shall retain their liens securing such Allowed Secured Tax Claim (or Allowed Priority Tax Claim) until paid in the ordinary course; *provided that* the Reorganized Debtors shall retain the right to challenge any tax assessments in the ordinary course under applicable law.

Y. Acceptance by Impaired Classes (11 U.S.C. § 1129(a)(10)). With respect to each of the Debtors, at least one Class of Claims that is impaired under the Plan has accepted the Plan, as determined without including any acceptance of the Plan by any insider of such Debtor, thereby satisfying section 1129(a)(10) of the Bankruptcy Code.

Z. Feasibility (11 U.S.C. § 1129(a)(11)). The projections contained in the Disclosure Statement, the Disclosure Statement, the Celentano Declaration, and the O'Brien Declaration and all evidence proffered or adduced at the Confirmation Hearing (i) are credible and persuasive, (ii) have not been controverted by other evidence, and (iii) establish that confirmation of the Plan is not likely to be followed by the liquidation or need for further

financial reorganization of the Debtors or Reorganized Debtors (except as contemplated in the Plan), thereby satisfying section 1129(a)(11) of the Bankruptcy Code. The Plan also addresses the discharge and release of Claims and Liens against Obligor Non-Debtors, which is a necessary component to the Debtors emerging from chapter 11.

AA. Payment of Fees (11 U.S.C. § 1129(a)(12)). With respect to each of the Debtors, all fees payable under section 1930 of title 28 of the United States Code, as determined by the Bankruptcy Court on the Confirmation Date, have been paid or will be paid on or promptly after the Effective Date, and thereafter as may be required, until entry of a final decree with respect to such Debtor, thereby satisfying section 1129(a)(12) of the Bankruptcy Code.

BB. Continuation of Retiree Benefits (11 U.S.C. § 1129(a)(13)). Section 9.7 of the Plan provides that, except with respect to any retiree benefit that has been terminated or rejected prior to the Effective Date, on and after the Effective Date, pursuant to section 1129(a)(13) of the Bankruptcy Code, the Reorganized Debtors shall continue to pay all retiree benefits of the Debtors (within the meaning of section 1114 of the Bankruptcy Code), if any, at the level established in accordance with section 1114 of the Bankruptcy Code at any time prior to the Confirmation Date, for the duration of the period for which the Debtors are obligated to provide such benefits, thereby satisfying section 1129(a)(13) of the Bankruptcy Code.

CC. Fair and Equitable; No Unfair Discrimination (11 U.S.C. § 1129(b)). For the reasons described in the O'Brien Declaration and the Memorandum, the Plan does not discriminate unfairly and is fair and equitable with respect to the Rejecting Classes as required by section 1129(b)(1) of the Bankruptcy Code. No holder of a Claim or Equity Interest that is junior in right of payment to the Claims or Equity Interests classified in the Rejecting Classes will receive or retain under the Plan any property on account of such junior interest. The legal

rights of holders of Claims and Equity Interests in such Classes are treated consistently with the treatment of other Classes whose legal rights are substantially similar, and such holders do not receive more than they legally are entitled to receive for their Claims and Equity Interests. Thus, the Plan may be confirmed notwithstanding the Debtors' failure to satisfy section 1129(a)(8) of the Bankruptcy Code. Accordingly, upon confirmation and the occurrence of the Effective Date, the Plan shall be binding upon all of the holders of Claims and Equity Interests of the Rejecting Classes.

DD. Principal Purpose of the Plan (11 U.S.C. § 1129(d)). The principal purpose of the Plan is not the avoidance of taxes or the avoidance of the application of Section 5 of the Securities Act of 1933.

EE. Modifications to the Plan. The modifications to the Plan filed on April 19, 2010 and April 20, 2010 and on the record at the Confirmation Hearing constitute technical changes or constitute changes with respect to particular Claims by agreement with the holders thereof, and do not adversely affect or change the treatment of any Claims or Equity Interests. Accordingly, pursuant to Bankruptcy Rule 3019, these modifications do not require additional disclosure under section 1125 of the Bankruptcy Code, nor do they require that holders of Claims or Equity Interests be afforded an opportunity to change previously cast acceptances or rejections of the Plan.

FF. Good Faith Solicitation (11 U.S.C. § 1125(e)). Based on the record before the Bankruptcy Court in these Chapter 11 Cases, the Debtors and their directors, officers, employees, financial advisors, attorneys, and other professionals and agents have solicited acceptances of the Plan in good faith and in compliance with the applicable provisions of the Bankruptcy Code. The Debtors, the Reorganized Debtors, the Ad Hoc Group and its members,

current and former agents under the Senior Secured Credit Agreement and the Bridge Loan Agreement, the Senior Secured Lenders, the DIP Agent, the DIP Lenders, the Rights Offering Sponsors, the Bridge Lenders, the Arrangers, holders of ARCO Notes, holders of Equistar Notes, the ARCO Notes Trustee, the Equistar Notes Trustee and the Creditors' Committee and its members, holders of the 2015 Notes, the 2015 Notes Trustee, the Millennium Notes Trustee, holders of the Millennium Notes, the senior agent and security agent under the Intercreditor Agreement, lenders under the Exit Facility (and the agents and arrangers under the Exit Facility), and the Disbursing Agent (but in each case only in their capacity as members of the Ad Hoc Group, as a current or former agent under the Senior Secured Credit Agreement or the Bridge Loan Agreement, as Senior Secured Lenders, as the DIP Agent, as DIP Lenders, as Rights Offering Sponsors, as Bridge Lenders, as Arrangers, as holders of ARCO Notes, as holders of Equistar Notes, as the ARCO Notes Trustee, as the Equistar Notes Trustee, as members of the Creditors' Committee, as holders of the 2015 Notes, as the 2015 Notes Trustee, as Millennium Notes Trustee, as holders of the Millennium Notes, as the senior agent and security agent under the Intercreditor Agreement, as lender, agent or arranger under the Exit Facility and as the Disbursing Agent, as applicable), and their respective principals, members, managers, officers, directors, employees and agents (including any attorneys, financial advisors, and other professionals retained by such Persons) have acted in "good faith" within the meaning of section 1125(e) of the Bankruptcy Code in compliance with the applicable provisions of the Bankruptcy Code and Bankruptcy Rules in connection with all their respective activities relating to the solicitation of acceptances of the Plan and in connection with the Rights Offering and their participation in the activities described in section 1125 of the Bankruptcy Code, and, together with any of their respective successors or assigns, are entitled to the protections afforded by

section 1125(e) of the Bankruptcy Code and the exculpation provisions set forth in Section 11.7 of the Plan, including, without limitation, for any act or omission taken or not taken in connection with, or arising out of, the Chapter 11 Cases, the Disclosure Statement, the Plan, the DIP Agreement, the negotiation of the Lender Litigation Settlement, the Exit Financing, the solicitation of votes for and the pursuit of confirmation of the Plan, the offer and issuance of any securities under the Plan, the Rights Offering under the Plan, the consummation of the Plan, including, without limitation, the steps taken to effectuate the transactions described in Section 5.4 of the Plan, or the administration of the Plan or the property to be distributed under the Plan; *provided, however,* that such exculpation and protections afforded by section 1125(e) of the Bankruptcy Code and the exculpation provisions of Section 11.7 of the Plan shall apply (i) to holders of 2015 Notes and the 2015 Notes Trustee only in the event the 2015 Notes Plan Conditions are satisfied and (ii) to the holders of the Millennium Notes Claims and the Millennium Notes Trustee, only in the event the Millennium Notes Plan Conditions are satisfied. For the avoidance of doubt, the letters from the Creditors' Committee to unsecured creditors dated on or about March 12, 2010 and April 5, 2010 were in "good faith" within the meaning of section 1125(e) of the Bankruptcy Code and in compliance with all applicable provisions of the Bankruptcy Code and Bankruptcy Rules.

GG. Releases. Each of the parties released or indemnified pursuant to Section 11.8 of the Plan (such releases and indemnification provisions, the "Releases" and the parties released or indemnified thereunder collectively, the "Released Parties"), have made substantial contributions to the reorganization of the Debtors, and such contributions are, and are hereby deemed to be, sufficient consideration provided to support the Releases. The Releases are essential to the Plan, essential consideration for the substantial concessions and contributions

made by the Released Parties throughout the Chapter 11 Cases and essential to allowing the officers and directors of the Reorganized Debtors to manage such entities successfully in the future. The Releases were extensively negotiated between the Debtors, the releasing parties and the Released Parties through arms'-length negotiations. The Releases incorporated in the Plan are integral to the structure of the Plan and formed part of the agreement among all parties in interest embodied thereby.

HH. Restructuring Transactions. The restructuring transactions set forth in Section 5.4 of the Plan are essential elements of the Plan, are critical to the success and feasibility of the Plan and are necessary and appropriate for the consummation of the Plan, and such transactions are in the best interests of the Debtors, the Reorganized Debtors, their Non-Debtor Affiliates, their estates, and creditors. Based on the record before the Bankruptcy Court, the Collateral Agent and any agent or indenture trustee under the Senior Secured Credit Agreement, Intercreditor Agreement, Bridge Loan Agreement or 2015 Notes Indenture and their respective directors, officers, employees, financial advisors, attorneys, and other professionals and agents have, and are hereby deemed to have, acted reasonably and in good faith in any and all actions taken in connection with such restructuring transactions, including, without limitation, the Enforcement Sale (including any releases contemplated thereunder, including the release of guarantees and liens all of which were and shall be deemed to be done in accordance with the Intercreditor Agreement), and effectuation of the Plan. The Debtors provided sufficient and adequate notice of such restructuring transactions and the effects thereof, including, without limitation, (a) (i) the transfer from the holders of Senior Secured Facility Claims to LBHBV of all of such holders' claims arising under or related to the Senior Credit Facility (except, for the avoidance of doubt, the DIP Roll-Up Claims) against the Obligor Non-Debtors and Basell

Germany (including claims, guarantee claims, liens, rights and interests under the Senior Secured Credit Agreement and any claims transferred to such holders by LBIAF pursuant to the Plan) in exchange for all of the outstanding stock of LBHBV and (ii) the sale of the High Yield Notes On Loan for €10 consideration and (b) the release and discharge, as set forth herein and in the Plan, of all guarantees, claims and liens against the Obligor Non-Debtors and Basell Germany under the 2015 Notes Indenture, the Bridge Loan Agreement and the Senior Secured Credit Agreement, and the liens against the High Yield Notes On Loan, and that the administrative agent under the Senior Secured Credit Agreement and the security agent under the Intercreditor Agreement are authorized, ordered and instructed to execute and deliver on the Effective Date (or as soon as reasonably practicable thereafter) a release of certain of such guarantees, claims and liens effective as of the Effective Date. This Order shall be and is a judicial determination that, substantially simultaneously with consummation of the sale of the stock of LBIH (subject to its senior secured debt but not as security for that debt) and the High Yield Notes On Loan to LBHBV in accordance with Section 5.4(b)(iii) of the Plan, all of the conditions set forth in Section 21.4 of the Intercreditor Agreement shall be and shall be deemed to have been satisfied and the administrative agents under the Senior Secured Credit Agreement and the Bridge Loan Agreement, the 2015 Notes Indenture Trustee and the security agent under the Intercreditor Agreement are and shall be entitled to rely upon such determination in effectuating the Enforcement Sale and related transactions and releases.

II. Assumption and Rejection. Article IX of the Plan, governing the assumption and rejection of executory contracts and unexpired leases, satisfies the requirements of section 365(b) of the Bankruptcy Code. Any counterparty to an executory contract or unexpired lease that objected to the treatment of such contract or lease or to any proposed Cure

Amount pursuant to the Assumption Schedule included in the Plan Supplement filed on April 5, 2010 was required to have filed an objection to such treatment by April 14, 2010 (unless such deadline was otherwise extended by the Debtors); any counterparty to an executory contract or unexpired lease that objects to the treatment of such executory contract or unexpired lease or the proposed Cure Amount pursuant to the Assumption Schedule Supplement filed on April 15, 2010 shall file an objection to such treatment by no later than the date that is ten (10) days after the Effective Date. All stipulations and agreements entered into by the Debtors respecting the addition, removal or modification of executory contracts, unexpired leases or Cure Amounts to or from the Assumption Schedule or the Assumption Schedule Supplement are hereby approved. The Assumption Schedule and the Assumption Schedule Supplement are hereby deemed modified to reflect the addition, removal or modification of the executory contracts, unexpired leases and Cure Amounts in accordance with the terms and conditions set forth in the respective stipulation or agreement.

JJ. Valuation. The valuation analysis contained in the Disclosure Statement and the implied reorganization equity value set forth therein are reasonable and undisputed. Based on the valuation set forth in the Disclosure Statement and the Celentano Declaration, the Debtors' enterprise value is insufficient to support payment in full to holders of Claims in Class 4 or to support any distributions to holders of Claims and Equity Interests in classes whose Claims or Equity Interests (i) are structurally or contractually junior in right of payment to holders of Claims in Class 4, (2) with respect to property of the Debtors' estates that secured Claims in Class 4, are secured on a junior basis to the security interests of holders of Claims in Class 4 or (3) are unsecured at any Obligor Debtor (other than with respect to the value of any unencumbered assets at a Schedule III Obligor Debtor). In addition to the valuation analysis set

forth in the Celentano Declaration (which did not compute distributable value), as set forth in the Plan, the maximum value distributable to holders of Allowed General Unsecured Claims against Millennium US Opco is $0, against MPI is $213,935,341, and against MSC is $71,578,926; *provided, however* that, notwithstanding anything to the contrary contained herein, holders of Allowed General Unsecured Claims against Millennium US Opco, MPI and MSC, in addition to receiving their pro rata portion of the value set forth above (and as described in the Plan), shall participate in the Settlement Consideration.

KK. Retention of Jurisdiction. The Bankruptcy Court may properly retain jurisdiction over the matters set forth in Section 12.1 of the Plan and section 1142 of the Bankruptcy Code.

LL. Exit Facility. The Exit Facility is an essential element of the Plan, was proposed in good faith, is critical to the success and feasibility of the Plan and is necessary and appropriate for the consummation of the Plan, and entry into the Exit Facility is in the best interests of the Debtors, the Reorganized Debtors, their estates and creditors. The Debtors have exercised reasonable business judgment in determining to enter into the Exit Facility and have provided sufficient and adequate notice thereof, and, in addition, the Debtors and the Reorganized Debtors hereby are authorized, to the extent not already authorized by Order of this Court, without further approval of this Court or notice to any other party, to execute and deliver all agreements (including, without limitation, the Term Loan Agreement, First Lien Indenture, ABL Credit Agreement and Third Lien Indenture), guarantees, security documents, mortgages, control agreements, certificates, insurance documents, opinions and all other documents, instruments and certificates relating thereto or contemplated thereunder (collectively, the "Exit Facility Documents") and fully perform their obligations thereunder. The Exit Facility

Documents (when and to the extent entered into) are or will be, and are hereby deemed to be, valid, binding and enforceable against the Debtors, the Reorganized Debtors and their Affiliates party thereto in accordance with their terms. The Exit Facility (including, without limitation, any and all terms, conditions and covenants thereof) has been negotiated in good faith and at arm's-length among the Debtors and trustee, arrangers, agents and lenders under the Exit Facility (collectively, the "Exit Facility Lenders"), and any credit extended, letters of credit issued for the account of, or loans made to the Reorganized Debtors by the Exit Facility Lenders pursuant to the Exit Facility shall be deemed to have been extended, issued, and made in good faith and for legitimate business purposes. The guarantees, mortgages, pledges, Liens and other security interests, and all other consideration granted pursuant to or in connection with the Exit Facility are or will be (as the case may be) and are hereby deemed to be granted in good faith, for good and valuable consideration and for legitimate business purposes as an inducement to the lenders to extend credit thereunder and shall be, and hereby are, deemed not to constitute a fraudulent conveyance or fraudulent transfer and shall not otherwise be subject to avoidance or recharacterization.

MM. Rights Offering. Pursuant to the Rights Offering and the Equity Commitment Agreement, New Topco has received the subscriptions from the Rights Offering Sponsors and Exercising Claimants, and subject to confirmation of the Plan and the other conditions to the Effective Date and the receipt of the proceeds of the Rights Offering, New Topco shall issue the Rights Offering Shares, and upon such issuance, such shares shall be fully subscribed, validly issued, fully paid and nonassessable.

NN. Waiver of Stay. The Debtors have made a sufficient and uncontroverted showing of substantial cost and harm that would result if the Plan is not consummated as soon as practicable after entry of the Confirmation Order.

OO. Judicial Notice of Docket. This Court has taken judicial notice of the docket of the Chapter 11 Cases maintained by the clerk of this Court, including, without limitation, all pleadings and other documents filed, all orders entered, and all evidence and arguments made, proffered or adduced at the hearings held before this Court during the pendency of the Chapter 11 Cases.

## DECREES

NOW, THEREFORE, IT IS HEREBY ORDERED, ADJUDGED, AND DECREED THAT:

1. Confirmation. The Plan, attached hereto as Exhibit A is hereby CONFIRMED under section 1129 of the Bankruptcy Code.

2. Terms Binding. The terms of the Plan shall be effective and binding from and after the Confirmation Date, but subject to the Effective Date of the Plan.

3. Separate Plans. The Plan is a separate plan for each of the 94 Debtors. Accordingly, the provisions of the Plan, including without limitation the definitions and distributions to creditors and equity interest holders, shall apply to the respective assets of, claims against, and equity interests in, each Debtor's separate estate.

4. Modifications. The modifications to the Plan (as reflected on the record at the Confirmation Hearing and as filed on April 19, 2010 and on April 20, 2010) meet the requirements of sections 1127(a) and (c), such amendments do not adversely change the treatment of the Claim of any creditor or Equity Interest of any equity security holder within the meaning of Bankruptcy Rule 3019, and no further solicitation of votes or voting is required.

5. Objections. All parties have had a full and fair opportunity to litigate all issues raised, or that might have been raised, by the Objections, including, without limitation, any objections that could have been raised to any documents contained in the Plan Supplement or related thereto, and any and all comments thereto have been considered by the Bankruptcy Court. All Objections that have not been withdrawn, waived, or settled, and all reservations of rights pertaining to confirmation of the Plan included therein, are overruled on the merits for the reasons stated on the record of the Confirmation Hearing. Any Objection that has been withdrawn is deemed withdrawn with prejudice.

6. Plan Classification Controlling. The classifications of Claims and Equity Interests for purposes of the distributions to be made under the Plan shall be governed solely by the terms of the Plan. The classifications set forth on the Ballots tendered to or returned by the Debtors' creditors and Equity Interest holders in connection with voting on the Plan (a) were set forth on the Ballots solely for purposes of voting to accept or reject the Plan, (b) do not necessarily represent, and in no event shall be deemed to modify or otherwise affect, the actual classification of such Claims and Equity Interests under the Plan for distribution purposes, and (c) shall not be binding on the Debtors or the Reorganized Debtors.

7. Effectuation of the Global Restructuring and the Permitted Enforcement Sale. On or before the Effective Date (except with respect to the actions in Section 5.4(b)(7) in the Plan), without further motion to or order of the Bankruptcy Court and without any further notice to, or action by, the creditors, stockholders or directors of any of the Debtors or the Reorganized Debtors, or any other person, the Debtors and their Affiliates (and all other persons required to take such actions, including, without limitation, the persons named in Section 5.4(b) of the Plan) are authorized to and shall effectuate the transactions set forth in Section 5.4(b) of

the Plan constituting the Global Restructuring and such transactions and transfers shall be deemed to have occurred in accordance with Section 5.4(b) of the Plan. Such transactions are and shall be deemed to be a valid, binding and enforceable Enforcement Sale, and the guarantee claims and liens of the holders of Bridge Loan Claims and the holders of the 2015 Notes Claims (including, without limitation, the 2015 Notes Trustee) and the guarantees and liens of the holders of Senior Secured Facility Claims, in each case, against Obligor Non-Debtors and Basell Germany, and any liens against the High Yield Notes On Loan shall be extinguished and released thereby as of the Effective Date. Without limiting the generality of the foregoing, at (or prior to) 6:00 a.m. (prevailing Eastern time) on the Effective Date, without further motion to, or order of, the Bankruptcy Court and without any further notice to, or action by, the creditors, stockholders or directors of any of the Debtors or the Reorganized Debtors, or any other person, (i) LBIAF shall be deemed to have transferred its claims except for the High Yield Notes On Loan against the Obligor Non-Debtors Basell Finance Company B.V. and LBIH to the holders of Senior Secured Facility Claims, including all claims arising under the High Yield Notes On Loan, (ii) the holders of Senior Secured Facility Claims shall be deemed to have transferred their claims arising under or related to the Senior Credit Facility (except, for the avoidance of doubt, the DIP Roll-Up Claims) against the Obligor Non-Debtors and Basell Germany (including primary obligor claims, guarantee claims, liens, rights and interests under the Senior Secured Credit Agreement and the claims transferred to such holders pursuant to clause (i) above) to LBHBV as consideration for the issue by LBHBV of 10,000,000 ordinary shares in its capital to Stichting Topco, which will hold these shares on behalf of (economically, for the risk and account of) the holders of the Senior Secured Facility Claims, (iii) Stichting Topco, acting on behalf of (economically, for the risk and account of) the holders of the Senior Secured Facility

Claims, shall be deemed to have transferred 10,000,000 ordinary shares in capital of LBHBV to New Topco in exchange for New Topco issuing Class A Shares to Cede & Co in its capacity as nominee for The Depository Trust Company and any other consideration such holders are to receive under the Plan other than Subscription Rights, (iv) Stichting TopCo, on behalf of the holders of Senior Secured Facility Claims, shall be deemed to have directed New Topco to deliver book entries relating to the Class A Shares of New Topco issuable to the holders of Senior Secured Facility Claims to an account of the administrative agent under the Senior Secured Credit Agreement at The Depository Trust Company (or through such other process agreeable to the parties that achieves this outcome), (v) the administrative agent under the Senior Secured Credit Agreement shall use best efforts to effect book entry transfers of such New Topco Class A Shares into the accounts of such holders of Senior Secured Facility Claims at The Depository Trust Company, and in effecting such transfers, such administrative agent shall be instructed by New Topco, the Claims Agent and/or the transfer agent for New Topco capital stock as to the number of such shares to be issued to each such holder of Senior Secured Facility Claims, and such administrative agent shall be entitled to rely on, and shall comply with, such instructions (which instruction shall be based upon a register of loan amounts as of the close of business on the Distribution Record Date and the amount of other Senior Secured Facility Claims, whether in respect of fees or otherwise, maintained by the Debtors and/or the Claims Agent) ; *provided, however,* that the administrative agent under the Senior Secured Credit Agreement may require as a condition to such transfer that the respective holder of the Senior Secured Credit Facility Claims submit a properly completed confirmation notice to the administrative agent with respect to the Class A Shares; *provided further,* that upon the expiration of five weeks from the date that New Topco delivers the Class A Shares to the

account of the administrative agent at the Depository Trust Company, the administrative agent is unable to effect book entry transfers of all Class A Shares, whether because it has not received a properly completed confirmation notice from a Senior Secured Credit Facility Claims holder or otherwise (but except as a result of its own gross negligence or willful misconduct), the administrative agent will return any remaining Class A Shares to New Topco by transferring such Class A Shares to an account of New Topco (or its broker or agent), or (at New Topco's request) to a Depository Trust Company account of New Topco's transfer agent, and providing New Topco with a list of entities that were entitled to but did not receive Class A Shares. At that time, New Topco will be solely responsible for the appropriate distribution of Class A Shares in accordance with the Plan and applicable law to the appropriate holders of claims, (vi) the vote of the Senior Secured Lenders to accept the Plan shall be deemed to be a direction to the administrative agent under the Senior Secured Credit Agreement, and such administrative agent is hereby ordered, to instruct the security agent under the Intercreditor Agreement to sell the stock of LBIH (subject to its Senior Secured Debt but not as security for that debt) to LBHBV for €10 in Cash and to sell the High Yield Notes On Loan to LBHBV for €10 in Cash and to take such other steps as are reasonably required or desirable to effectuate the Global Restructuring (including, without limitation, the release of any liens under the Senior Secured Credit Agreement, Bridge Loan Agreement or 2015 Notes Indenture and the release of any guarantees under the 2015 Notes Indenture, in each case, against any Obligor Non-Debtor or Basell Germany) and such security agent shall be entitled to rely on and comply with such instruction, (vii) LBFC shall be deemed to have transferred to Stichting Topco and Stichting Topco shall be deemed to have transferred to New Topco the LCC/LBFC Intercompany Note in exchange for New Topco issuing Class A Shares and New Warrants to Cede & Co in its capacity as nominee

for the Depository Trust Company and (viii) Stichting Topco shall be deemed to have directed New Topco to deliver book entries relating to the Class A Shares of New Topco and the New Warrants to an account of LBFC at The Depository Trust Company. Upon consummation of the transactions set forth in Section 5.4(b) all claims, liens and guaranties of the holders of Bridge Loan Claims and 2015 Note Claims and all liens and guarantees of the holders of Senior Secured Facility Claims, in each case against any of the Obligor Non-Debtors or Basell Germany, and any liens against the High Yield Notes On Loan shall be and shall be deemed to have been unconditionally released and discharged effective as of the Effective Date (it being understood that any documents entered into, filed or recorded after the Effective Date to more fully evidence, confirm or validate the release of any liens hereunder or under the Plan shall be deemed to have been effective on the Effective Date). Except as otherwise provided in this Order or in the Plan, including with respect to the Excluded DIP Obligations and the Excluded Senior/Bridge Obligations, and notwithstanding the fact that the claims against the Obligor Non-Debtors and Basell Germany on account of the Senior Secured Facility Claims are deemed transferred as provided in this Order because Class 3 and Class 4 both voted in favor of the Plan, the claims against the Obligor Non-Debtors and Basell Germany on account of the DIP Roll-Up Claims and Senior Secured Claims shall be released and discharged. Pursuant to section 1142(b) of the Bankruptcy Code, the administrative agent under the Senior Secured Credit Agreement and the DIP Term Loan Agreement are authorized, ordered and instructed to execute and deliver, if and when requested by the Debtors or the Reorganized Debtors on or after the Effective Date, a document evidencing the release and discharge of such claims as of the Effective Date.

8. Actions of the Collateral Agent, Administrative Agent and 2015 Notes Trustee. The Collateral Agent and the administrative agent under the DIP Term Loan

Agreement and the other agents and trustees under the Senior Secured Credit Agreement, the Intercreditor Agreement, and the Bridge Loan Agreement and the 2015 Notes Trustee are, pursuant to the terms and conditions of the Senior Secured Credit Agreement, Bridge Loan Agreement, Intercreditor Agreement, 2015 Notes Indenture, the Plan and this Confirmation Order, as applicable, authorized, ordered and directed to take (other than in the case of the 2015 Notes Indenture Trustee, at the expense of the estates) and shall be deemed to have taken any and all actions reasonably necessary or desirable to effectuate the Enforcement Sale and the other transactions contemplated under the Plan or this Confirmation Order.

9. Effectuation of the North American Restructuring. On or before the Effective Date, and without further motion to or order of the Bankruptcy Court and without any further action by the stockholders or directors of any of the Debtors or the Reorganized Debtors, or any other person, the Debtors may execute the documents and take the steps necessary to complete the transactions constituting the North American Restructuring. In addition, on or as of the Effective Date, the Debtors, may, notwithstanding any other transactions described in the Plan, (i) cause any or all of the Debtors (other than Schedule III Debtors) to be merged into one or more of the Debtors (other than Schedule III Debtors) or be dissolved, (ii) cause any or all of the Schedule III Debtors to be merged into one or more of the Schedule III Debtors or be dissolved, (iii) cause the transfer of assets between or among the Debtors or among the Schedule III Debtors, or (iv) engage in any other transaction or disclosure in furtherance of the Restructuring Transactions; *provided, however, that* any such transaction shall be subject to the consent or consultation rights of the Rights Offering Sponsors and the Ad Hoc Group, as applicable, as set forth in the last paragraph of Section 5.4(c) of the Plan. Any such transaction shall be effective as of the Effective Date pursuant to the Confirmation Order without any further

action by the stockholders, partners, directors or other governing body of any of the Debtors or the Reorganized Debtors, or any other person and without the need for separate merger agreements, asset purchase agreements or contribution agreements, or any other form of agreement.

10. Formation of Millennium Custodial Trust and Environmental Custodial Trust. On or before the Effective Date, without further motion to or order of the Bankruptcy Court and without any further action by the stockholders, partners, directors or other governing body of any of the Debtors or the Reorganized Debtors, or any other person, the Debtors and Schedule III Debtors and any other party shall take any and all actions necessary to form and fund the Millennium Custodial Trust and the Environmental Custodial Trust, including the transfer by the Debtors of all of their rights, title and interests in the Transferred Real Properties by quitclaim deed, which transfers shall be free and clear of all claims, liens and interests against the Debtors or the Transferred Real Properties.

11. Millennium Notes Claims. For the avoidance of doubt and notwithstanding any other provision in the Lender Litigation Settlement, the applicable MCI Subsidiary against which the holders of the Millennium Notes Claims are, pursuant to the Plan, entitled to a contractual right (in addition to the other distributions to the holders of the Millennium Notes Claims under the Plan) is, and is hereby deemed to be, Millennium Americas Inc., and any guarantee claim that the holders of the Millennium Notes may have against MCI shall be extinguished pursuant to Section 7.2 of the Plan.

12. Objections with Respect to Treatment of Executory Contracts and Unexpired Leases and Proposed Cure Amounts. The requirements for assumption or rejection, as the case may be, of each executory contract or unexpired lease have been satisfied, and each

such assumption or rejection is in the best interest of the Reorganized Debtors, their estates, and all parties in interest in the Chapter 11 Cases. Each executory contract or unexpired lease that is assumed by any Debtor under the Plan and this Order, or pursuant to any other Final Order, shall be deemed to be assigned to the corresponding Reorganized Debtor on the later of (i) the Effective Date or (ii) the date of assumption. A non-Debtor party to an executory contract or unexpired lease assumed pursuant to the Assumption Schedule Supplement filed on April 15, 2010 shall have until the date that is ten (10) days after the Effective Date to object to the assumption or the proposed Cure Amount for the agreement to which they are a counterparty, and the Debtors and the objecting party (whether objecting to the assumption of the executory contract or unexpired lease or the proposed Cure Amount pursuant to the Assumption Schedule filed on April 5, 2010 or the Assumption Schedule Supplement) may settle, compromise, or otherwise resolve the proper Cure Amount without further order of the Bankruptcy Court or, at the Debtors' sole discretion, may submit the dispute to the Bankruptcy Court for a determination as to the proper Cure Amount. The Reorganized Debtors or any counterparty to an executory contract or unexpired lease shall have the right to submit any dispute related to any executory contract or unexpired lease to the Bankruptcy Court, and the Bankruptcy Court shall retain jurisdiction to hear any such dispute.

13. Bar Date for Filing Proofs of Claim Relating to Executory Contracts and Unexpired Leases Rejected Pursuant to the Plan. Claims arising out of the rejection of executory contracts and unexpired leases pursuant to the Plan must be filed with the Claims Agent and served upon the Debtors or Reorganized Debtors and their counsel no later than thirty (30) days after, as applicable, (i) the date that notice is mailed regarding entry of an order approving the rejection of such executory contract or unexpired lease if not rejected by entry of the

Confirmation Order, (ii) the date that notice is mailed regarding entry of the Confirmation Order if such contract or unexpired lease is rejected pursuant to the Plan, or (iii) the date that notice is mailed regarding amendment of the Assumption Schedule that results in the rejection of such executory contract or unexpired lease. Any such Claim not filed within such time shall be forever barred from assertion against the Debtors and their estates or the Reorganized Debtors or their property.

14. Effectuation of Preference Election. The Debtors shall be authorized to take such steps as are necessary to effectuate the Preference Elections (as defined in the Disclosure Statement Order) expressed by the holders of Claims in Classes 7-A, 7-C, 7-D and 8 in their Ballots or Election Forms (as defined in the Disclosure Statement Order) and make distributions under the Plan to such holders in accordance with the Preference Elections to the extent feasible in light of the Preference Elections of all holders, all as determined by the Debtors in their sole discretion; *provided* that, with respect to the post-Effective Date distributions from the Disputed Claims Reserve (as defined in the Creditor Representative Plan Supplement), the Creditor Representative shall be authorized to effectuate the Preference Election in its sole discretion.

15. General Authorizations. Each of the Debtors, the Reorganized Debtors, the Schedule III Debtors, the trustees under the applicable credit documents and indentures (including, without limitation, the 2015 Notes Trustee and the Millennium Notes Trustee), the Collateral Agent, the administrative agent for the DIP Term Loan Agreement, New Topco, the Rights Offering Sponsors, the Ad Hoc Group, the Exit Facility Lenders, the Litigation Trustee, the Creditor Trustee, the Millennium Custodial Trust Trustee, the Environmental Custodial Trust Trustee, the Creditor Representative, the current and former agents under the Senior Secured

Credit Agreement, the Intercreditor Agreement and the Bridge Loan Agreement, Stichting Topco, LBIH and LBHBV (including, as applicable, their corporate bodies and committees and members of such corporate bodies and committees) is authorized, ordered and instructed to execute, deliver, file or record such contracts, instruments, releases, indentures and other agreements or documents and take such actions as may be reasonably necessary or appropriate consistent with the language of the Plan to effectuate, implement and further evidence the terms and conditions of the Plan without further Order of this Court and without further corporate action, including, without limitation, to take all actions required by Section 5.3 of the Plan to effectuate and consummate the Rights Offering as set forth therein. The one or two financial entities that are chosen to assist in the ministerial distribution of the New Third Lien Notes shall distribute such notes in accordance with the Plan and be indemnified by Lyondell Chemical absent their gross negligence or fraud.

16. DIP Facility Claims. All DIP New Money Claims and DIP ABL Claims (collectively, the "DIP Claims") shall be allowed as provided for in the DIP Financing Order. On or prior to the Effective Date, in complete satisfaction of such DIP Claims (other than the Excluded DIP Obligations), each DIP Claim (other than an Excluded DIP Obligations) shall be paid in full in Cash. Upon irrevocable payment in Cash in full of the DIP Claims (other than the Excluded DIP Obligations), interest accrued thereon to the date of payment and fees, expenses and non-contingent indemnification obligations as required by the DIP Financing Order or the DIP Agreement (including, without limitation, those of the DIP Agent and any Specified NM Lender as set forth and defined in Section 10.04 of the DIP Term Loan Agreement or Section 10.05 of the DIP Revolving Credit Agreement) and arising prior to the Effective Date: (i) all commitments under the DIP Agreement shall automatically terminate and to the extent any

letters of credit issued pursuant to the DIP Agreement are outstanding as of the Effective Date, they shall be replaced as of the Effective Date with new letters of credit to be issued or deemed to have been issued pursuant to the Exit Facility, (ii) all liens and security on property of the Debtors and the Reorganized Debtors under the DIP Financing Order or the DIP Agreement shall automatically terminate, and all collateral subject to such liens shall be automatically released and (iii) all guaranties of the Debtors or Reorganized Debtors arising out of or related to the DIP Claims (other than the Excluded DIP Obligations) shall be automatically discharged and released, in each case without further action by the Debtors, the DIP Agent, the DIP Lenders or any other Person; *provided* that the Excluded DIP Obligations and the payment obligations regarding fees and expenses of the advisors to the Ad Hoc Group under paragraph 17(c) of the DIP Financing Order shall survive the occurrence of the Effective Date and shall not be discharged or released pursuant to the Plan or this Confirmation Order and shall remain legal, valid and binding obligations of the Reorganized Debtors and New Topco, in each case, notwithstanding any provision thereof or hereof to the contrary. The DIP Agent and the DIP Lenders shall execute such documents as the Debtors or Reorganized Debtors reasonably request that are reasonably necessary to evidence the discharge of such liens and claims.

17. Excluded Senior/Bridge Obligations. The Excluded Senior/Bridge Obligations shall survive the occurrence of the Effective Date and shall not be discharged or released pursuant to the Plan or this Confirmation Order notwithstanding any provision thereof or hereof to the contrary, and nothing therein or herein shall in way affect or impair the obligations, duties and liabilities of the Debtors, the Reorganized Debtors or New Topco, or the rights of the current and former agents under the Senior Secured Credit Agreement, Intercreditor Agreement and Bridge Loan Agreement (including, for the avoidance of doubt, the Collateral

Agent) relating to any Excluded Senior/Bridge Obligations, the performance of which is required after the Effective Date, and the Senior Secured Credit Agreement, Intercreditor Agreement and Bridge Loan Agreement shall constitute and continue to constitute the legal, valid and binding obligations of the Reorganized Debtors and New Topco with respect thereto, enforceable against the Reorganized Debtors and New Topco in accordance with their terms; *provided, however*, that for the avoidance of doubt, the Debtors' obligations to indemnify the Collateral Agent and the current and former agents under the Senior Credit Facility Agreement and the Bridge Loan Agreement (but not the Debtors' obligations to pay and reimburse the reasonable third-party fees and expenses incurred by the Collateral Agent and the current and former agents under the Senior Credit Facility and the Bridge Loan Agreement) shall not include any indemnification obligation arising from or relating to the Committee Litigation (or the actions taken that were the subject thereof).

18. Indemnification. The Debtors and, after the Effective Date, the Reorganized Debtors and New Topco (collectively, the "Indemnifying Group") shall jointly and severally indemnify and hold harmless the current and former agents under the Senior Credit Facility Agreement, Intercreditor Agreement and Bridge Loan Agreement (which, for the avoidance of doubt, includes, without limitation, Deutsche Bank Trust Company Americas as administrative agent under the Senior Credit Facility Agreement and senior agent under the Intercreditor Agreement and the Collateral Agent and their respective current and former directors, officers, employees, representatives, agents and affiliates) (such current and former agents and other persons being referred to herein as the "Indemnified Persons"), each of whom shall be intended beneficiaries who may directly enforce such obligations, from and against any and all losses, claims, damages, actions, causes of action, suits, liabilities, and costs and expenses

in connection therewith (including without limitation reasonable attorneys' fees, retainers, court costs, transcript costs, experts witness fees, travel expenses, duplicating costs, and all other disbursements or expenses of the types customarily incurred in connection with prosecuting, defending, preparing to prosecute or defend, investigating, being or preparing to be a witness in, or otherwise participating in, any legal proceeding), including, but not limited to, the premium for appeal bonds, attachment bonds or similar bonds and all interest, assessments and other charges paid or payable in connection with or in respect of any such expenses (collectively, the "Indemnified Liabilities") suffered or incurred, or for which any Indemnified Person may be or become subject, arising out of or related to any claim, challenge, litigation, investigation or proceeding with respect to the Plan, the distributions under the Plan, any act or omission relating to the Plan or the implementation of transactions contemplated thereunder (including, without limitation, any acts contemplated under Section 5.4 of the Plan), or to the release of Liens and, in each case, including any related transactions contemplated in the Lender Litigation Settlement, the Plan or the Disclosure Statement, except to the extent that any such loss, damage, cost or expense is determined by a court of competent jurisdiction in a final, non-appealable judgment to have resulted from such Indemnified Person's bad faith or willful misconduct. If and to the extent that the foregoing undertaking may be unavailable or unenforceable for any reason (other than because of the foregoing limitation on recovery of any loss, damage, cost or expense that is so determined to have resulted from such Indemnified Person's bad faith or willful misconduct), or is insufficient to hold any Indemnified Person harmless as provided above, each member of the Indemnifying Group shall make the maximum contribution to the payment and satisfaction of each of the Indemnified Liabilities that is permissible under applicable law. Each member of the Indemnifying Group shall be, jointly and severally liable, to pay any and all costs and expenses

(including reasonable attorneys' fees) incurred by an Indemnified Person in connection with the investigation, prosecution or defense of any proceeding for which indemnification may be available hereunder (or in preparing for any of the foregoing) as such costs and expenses are incurred in advance of its final disposition; *provided*, *however*, that the Indemnifying Group may condition such advance payment of costs and expenses upon delivery by the Indemnified Person of a written undertaking to repay all amounts so advanced to the extent that it is determined ultimately that such Indemnified Person is not entitled (under the terms hereof) to be indemnified for such costs and expenses.

The rights of any Indemnified Person to indemnification hereunder shall be in addition to, and shall not limit or modify, any other rights any such person may have under any other agreement, instrument or arrangement. Relative to any Indemnified Person and their respective affiliates, the Indemnifying Group shall be the indemnitors of first resort (*i.e.*, their obligations to Indemnified Persons hereunder shall be primary and any obligation of any Indemnified Person or their respective affiliates to indemnify any other Indemnified Person or to reimburse or provide advancement of costs and expenses for the same Indemnified Liabilities incurred by such other Indemnified Persons shall be secondary). Accordingly, the Indemnified Group shall not have, and shall waive, any rights of subrogation or to contribution that they otherwise might have with respect to any duplicative indemnification coverage provided by any Indemnified Person or its affiliates to any other Indemnified Person with respect to matters that also constitute Indemnified Liabilities hereunder; and if any Indemnified Person (or any affiliate thereof) pays or causes to be paid, for any reason (whether under any other indemnification agreement or pursuant to contract, bylaws or other instrument or arrangement or otherwise), any amounts otherwise indemnifiable hereunder, then (A) such Indemnified Person (or such affiliate,

as the case may be) shall be fully subrogated to all rights of such other Indemnified Persons with respect to such payment and (B) such other Indemnifying Persons shall reimburse the Indemnified Person (or such other affiliate) for the payments actually made.

The foregoing indemnification and expense reimbursement and advancement obligations of the Debtors, the Reorganized Debtors and New Topco shall survive and not be discharged by the Plan. Notwithstanding anything to the contrary contained in this paragraph 18, nothing in this paragraph 18 shall be deemed to require any indemnification obligation (other than the Indemnifying Group's obligations to pay and reimburse the reasonable third party fees and expenses incurred by the current and former agents under the Senior Credit Facility and Bridge Loan Facility) arising from or relating to the Committee Litigation (or the actions taken that were the subject thereof).

19. Authorization in Connection with Exit Facility. The Exit Facility is hereby approved. The Debtors were, to the extent authorized by prior order of this Court, and hereby are authorized in all respects and in accordance with the Bankruptcy Code and applicable state law to enter into, and fully perform under, the Exit Facility and all Exit Facility Documents. The Exit Facility Documents shall become effective immediately upon execution thereof in accordance with their terms. The Reorganized Debtors are hereby authorized to enter into, to fully perform all acts under, to make, execute and deliver all documents, including without limitation, the execution and recordation of security agreements, mortgages and financing statements and to pay all fees as set forth therein or otherwise reasonably required and necessary for the Reorganized Debtors' performance under the Exit Facility Documents, including without limitation the execution and performance under any waivers, consents or other modifications and amendments of the Exit Facility Documents without further order of the Bankruptcy Court;

*provided* that, solely prior to the Effective Date, any such waivers, consents, modifications or amendments may only be made with the consent of the Rights Offering Sponsors (which may be by agreement of counsel of each of the Rights Offering Sponsors) and the terms of the applicable documents.

20. In furtherance of the Exit Financing, the Exit Facility Lenders, the Reorganized Debtors and their Affiliates and other persons granting liens and security interests related to the Exit Facility are hereby authorized to file or record financing statements, trademark filings, copyright filings, mortgages, notices of lien or similar instruments in any jurisdiction, or take possession of or control over, or take any action in order to validate and perfect the liens and security interests granted hereunder or under the Exit Facility Documents. The Debtors and the Reorganized Debtors and their Affiliates shall execute and deliver to the Exit Facility Lenders all such agreements, financing statements, instruments and other documents the Exit Facility Lenders may reasonably request to more fully evidence, confirm, validate, perfect, preserve and enforce the Exit Facility and the security interests arising thereunder or related thereto. All such documents will be deemed to have been recorded and filed as of the Effective Date.

21. If, after the Effective Date, this Confirmation Order is vacated or reversed and, at the time this Confirmation Order is vacated or reversed, the Exit Facility is in effect, then as applicable:

a. The vacatur or reversal of this Confirmation Order shall not adversely affect the validity or priority of any obligations incurred by the Reorganized Debtors arising in connection with the Exit Financing or any liens, guaranties or claims granted the Exit Facility Lenders pursuant to the Exit Facility.

b. The terms and conditions of the Exit Facility Documents, as in effect at the time of the vacatur or reversal of this Confirmation Order, shall be binding on the Reorganized Debtors, and the Exit Facility Lenders shall enjoy the same priority of liens and rights granted to them under the Exit Facility.

c. Any liens, guaranties or claims granted to the Exit Facility Lenders pursuant to the Exit Facility shall be deemed to have been granted by, and shall become the obligations of, the predecessors in interest of the Reorganized Debtors.

22. Notwithstanding anything to the contrary in this Confirmation Order or the Plan, the Bankruptcy Court's retention of jurisdiction shall not govern the enforcement of the Exit Facility Documents executed in connection with the Exit Facility or any liens, rights or remedies related thereto except to the extent that the Confirmation Order has been vacated or reversed, but instead, such enforcement shall be governed as set forth in the Exit Facility Documents.

23. Issuance of Class B Shares. The issuance of the Class B Shares to the Rights Offering Sponsors and Exercising Claimants as part of the Rights Offering and pursuant to the Equity Commitment Agreement is hereby approved and authorized. Notwithstanding anything to the contrary in the Plan, New Topco is directed to deliver the Class B Shares of New Topco issued in the Rights Offering to the Rights Offering Sponsors and Exercising Claimants that are holders of Senior Secured Facility Claims as part of the Rights Offering and pursuant to the Equity Commitment Agreement to an account of the administrative agent under the Senior Secured Credit Agreement at the Depository Trust Company (or through such other process agreeable to the parties that achieves this outcome). New Topco is directed to provide (or to cause the Claims Agent and/or the transfer agent for New Topco capital stock to provide) to the administrative agent under the Senior Secured Credit Agreement written instructions that such New Topco Class B Shares have been subscribed for, confirmation that the entire subscription price for such shares has been paid and received and the number of such shares that shall be issued to each such subscriber. The administrative agent under the Senior Secured Credit Agreement shall use best efforts to effect book entry transfers of such New Topco Class B

Shares into the accounts of such holders of Senior Secured Facility Claims at the Depository Trust Company. In effecting such transfers, such administrative agent shall be entitled to rely on, and shall comply with, the written instructions described in the third sentence of this paragraph; *provided, however*, that the administrative agent may require as a condition to such transfer that the Rights Offering Sponsors and Exercising Claimants that are holders of Senior Secured Facility Claims as part of the Rights Offering submit a properly completed confirmation notice to the administrative agent with respect to the Class B Shares; *provided further*, that upon the expiration of five weeks from the date that New Topco delivers the Class B Shares to the account of the administrative agent at the Depository Trust Company, the administrative agent is unable to effect book entry transfers of all Class B Shares, whether because it has not received a properly completed confirmation notice or otherwise (but except as a result of its own gross negligence or willful misconduct), the administrative agent will return any remaining Class B Shares to New Topco by transferring such Class B Shares to an account of New Topco (or its broker or agent), or (at New Topco's request) to a Depository Trust Company account of New Topco's transfer agent, and providing New Topco with a list of entities that were entitled to but did not receive Class A Shares. At that time, New Topco will be solely responsible for the appropriate distribution of Class B Shares in accordance with the Plan and applicable law to the appropriate subscribers.

24. New Board of Directors. Upon the occurrence of the Effective Date, the Persons proposed to serve as members of the New Topco Supervisory Board, as identified in the Plan Supplement or the O'Brien Declaration, shall automatically constitute the New Topco Supervisory Board, *provided, however*, that other members of the New Topco Supervisory Board

may be named after the Effective Date in accordance with the provisions set forth in the Plan Supplement documents.

25. Equity Compensation Plans. The Equity Compensation Plans described in the Plan Supplement, and any grants and awards and award agreements thereunder made or entered into prior to or on the Effective Date (including the awards to and award agreements for Mr. Gallogly in fulfillment of the awards described in his Employment Agreement), shall be binding and effective on the Effective Date.

26. Cooperation Agreement. The provision by the Reorganized Debtors pursuant to the Cooperation Agreement to the Litigation Trustee or Creditor Trustee of materials (whether such materials are oral or written) to which an attorney client privilege or work product protection is applicable shall not constitute a waiver of such attorney client privilege or work product protection as to any third party or make such materials discoverable by a third party in connection with any proceeding in a state or federal court; *provided, however,* that nothing in this paragraph shall preclude the Litigation Trustee or the Creditor Trustee from providing such materials to their professionals, the members of the Trust Board (as defined in the Litigation Trust Agreement) of the Litigation Trust, the members of the Trust Board (as defined in the Creditor Trust Agreement) of the Creditor Trust, or any such members' professionals.

27. Litigation and Creditor Trust Agreements and Cooperation Agreement. As of the Effective Date, the Litigation Trust Agreement, the Creditor Trust Agreement, and the Cooperation Agreement shall be deemed effective in accordance with their terms. For the avoidance of doubt, and notwithstanding anything to the contrary contained in the Creditor Trust Agreement, the Litigation Trust Agreement or the Cooperation Agreement, including, without limitation, Section 2.8 of the Creditor Trust Agreement, Section 2.9 of the Litigation Trust

Agreement and Section 1.9 of the Cooperation Agreement, nothing in the Trust Agreements or the Cooperation Agreement is intended to, does, or shall be construed to affect, prejudice, harm or impact in any way, the rights, remedies, or treatment (including any releases, exculpation, indemnification or otherwise), of any Secured Lender, Secured Lender Releasee, Settling Defendant, or Settling Defendant Releasee, in each case, other than in such party's capacity as an Other Distributee, under the Plan, the Lender Litigation Settlement Agreement or the Lender Litigation Settlement Approval Order. None of the Litigation Trust Agreement, the Creditor Trust Agreement or the Cooperation Agreement shall be amended, modified or supplemented to the contrary and any such amendment, modification or supplement shall be of no force or effect and shall be deemed void *ab initio*.

28. The Creditor Trust and Transfer of Creditor Trust Assets. As of the Effective Date, the Creditor Trust Agreement shall deemed effective in accordance with its terms and the Creditor Trust Beneficiaries and Other Distributees (as defined in the Creditor Trust Agreement) shall be deemed to have transferred, assigned, and delivered to the Creditor Trust, without recourse, all of their respective rights, title, and interests in and to the State Law Avoidance Claims free and clear of any and all liens, claims, encumbrances or interests of any kind in such property. Upon the transfer of the initial Creditor Trust Assets to the Creditor Trust, the Creditor Trust shall succeed to all of the Creditor Trust Beneficiaries' and Other Distributees' (as defined in the Creditor Trust Agreement) rights, title and interests in the Creditor Trust Assets and no other entity has any interest, legal, beneficial, or otherwise, in the Creditor Trust or the Creditor Trust Assets as of their assignment and transfer to the Creditor Trust. As of the Effective Date, the Creditor Trustee shall be the duly appointed representative of the Creditor Trust Beneficiaries and Other Distributees (as defined in the Creditor Trust Agreement) with

respect to the Creditor Trust Assets, and, as such, the Creditor Trustee shall succeed to all of the rights and powers of the Beneficiaries and Other Distributees with respect to prosecution of the State Law Avoidance Claims. To the extent that any State Law Avoidance Claims cannot be transferred to the Creditor Trust because of a restriction on transferability under applicable law, such Creditor Trust Assets shall be deemed to have been retained by the Beneficiaries and Other Distributees, and the Creditor Trustee shall be deemed to have been designated as a representative of such Beneficiaries and Other Distributees to enforce and pursue such State Law Avoidance Claims on behalf of such Beneficiaries and Other Distributees.

29. Appointment of Certain Persons Under the Plan. The appointment of each of the persons or types of persons identified by the Debtors or the Creditors' Committee, as applicable, at the Confirmation Hearing or in the Plan Supplement to serve as Creditor Representative, Creditor Trustee, Litigation Trustee, members of the Trust Board (as defined in the Litigation Trust Agreement) of the Litigation Trust, members of the Trust Board (as defined in the Creditor Trust Agreement) of the Creditor Trust, members of the Millennium Trust Advisory Board, Millennium Trust Trustee, Environmental Trust Trustee, respectively, is in the best interests of the Debtors and their estates and creditors and hereby is approved in all respects. All such persons are authorized to serve in their respective capacities as provided under the Plan, the Litigation Trust Agreement, the Creditor Trust Agreement, the Creditor Representative Plan Supplement, the Millennium Custodial Trust Agreement and the Environmental Custodial Trust Agreement and any related documents approved by the Bankruptcy Court and, in connection therewith, are authorized to take any and all actions necessary in furtherance of the discharge of such persons' obligations under the Plan, the Plan Supplement documents and any related documents approved by the Bankruptcy Court. To the extent necessary, the appointment of such

persons in their respective capacities under the Plan is approved pursuant to section 1123(b)(3)(B) of the Bankruptcy Code; *provided, however,* that the compensation of any such persons shall be as set forth in the Plan or as set forth or otherwise governed by the applicable Plan Supplement document.

30. Governmental Approvals Not Required. This Confirmation Order shall constitute all approvals and consents required, if any, by the laws, rules, or regulations of any state or any other governmental authority with respect to the implementation or consummation of the Plan and any documents, instruments, or agreements, and any amendments or modifications thereto, and any other acts referred to in, or contemplated by, the Plan, the Disclosure Statement, and any documents, instruments, or agreements, and any amendments or modifications thereto.

31. Exemption From Transfer Taxes. Pursuant to section 1146(a) of the Bankruptcy Code, the issuance, transfer, or exchange of notes or equity securities under or in connection with the Plan, the assignment or surrender of any lease or sublease, or the delivery of any deed or other Instrument of transfer under, in furtherance of, or in connection with the Plan, including any deeds, bills of sale, assignments, mortgages, deeds of trust or similar documents executed in connection with any assets subject to the Plan, shall not be subject to any stamp, real estate transfer, mortgage recording, sales, use or other similar tax nor any Uniform Commercial Code filing or recording fee or similar or other governmental assessment. All appropriate state or local government officials or agents shall forgo the collection of any such tax or governmental assessment and to accept for filing and recordation any of the foregoing Instruments or other documents without the payment of any such tax or governmental assessment.

32. Exemption from Securities Laws. Pursuant to section 1125(e) of the Bankruptcy Code, the Debtors' transmittal of the Plan solicitation materials as set forth herein,

their solicitation of acceptances of the Plan, and the Reorganized Debtors' issuance and distribution of any new securities pursuant to the Plan (including in connection with the Rights Offering) are not and will not be governed by or subject to any otherwise applicable law, rule, or regulation governing the solicitation or acceptance of a plan of reorganization or the offer, issuance, sale, or purchase of securities. Pursuant to section 1145 of the Bankruptcy Code (and with respect to certain shares of New Common Stock received by the Rights Offering Sponsors, pursuant to section 4(2) of the Securities Act), the offering, issuance, and distribution, of any securities contemplated by the Plan (including, without limitation, in connection with the Rights Offering, the New Common Stock, the New Warrants, the stock to be issued upon the exercise of the New Warrants, and the New Third Lien Notes) shall be exempt from the registration requirements of section 5 of the Securities Act and any other applicable law requiring registration or qualification prior to the offering, issuance, distribution, or sale of securities. Furthermore, for the avoidance of doubt, pursuant to Section 1145 of the Bankruptcy Code, the offering, issuance, and distribution of any Backstop Consideration Shares and Unsubscribed Shares in connection with the Rights Offering and Private Sale as defined and described more fully in the Equity Commitment Agreement, Disclosure Statement and Plan shall be exempt from the registration requirements of section 5 of the Securities Act and any other applicable law requiring registration or qualification prior to the offering, issuance, distribution, or sale of securities.

33. Final Fee Applications/Professional Compensation and Reimbursement Claims/Administrative Expense Claims. Pursuant to Section 2.1(b) of the Plan, any entity seeking an award by the Bankruptcy Court of compensation for services rendered and/or reimbursement of expenses incurred through and including the Effective Date under

sections 503(b)(2), 503(b)(3), 503(b)(4), or 503(b)(5) of the Bankruptcy Code shall file its final application for allowance of such compensation and/or reimbursement by no later than June 30, 2010; *provided, however,* that, the Debtors or Reorganized Debtors shall be and hereby are authorized and directed to pay the fees and expenses set forth in Section 13.1 of the Plan or the Plan Supplement (including the performance bonus payable to Steve Cooper described therein and in the O'Brien Declaration) without the need for further order of the Bankruptcy Court or for those parties to file applications or requests with the Bankruptcy Court. Any objections to final applications for allowance of compensation and/or reimbursement shall be filed no later than seven calendar days before the hearing on such final applications.

34. Effect of Confirmation of the Plan. All sections of Article XI of the Plan regarding the effect of Confirmation of the Plan are incorporated in this Order as though fully set forth herein and are approved and so ordered in all respects. For the avoidance of doubt, any release, indemnification or exculpation of the security agent under the Intercreditor Agreement (as and to the extent set forth in the Plan or this Confirmation Order) shall also apply to the senior agent thereunder. Without limiting the generality of the foregoing, on the Effective Date all claims against or liens, security interests or other encumbrances on property of, the Debtors, the Reorganized Debtor or their Affiliates arising under or related to the ARCO Notes Claims, the Equistar Notes Claims, the 2015 Notes Claims, the Senior Secured Facility Claims, the Bridge Loan Claims, and, upon irrevocable payment in full in Cash of the DIP Claims (other than the Excluded DIP Obligations), the DIP Claims shall be automatically and irrevocably terminated, released, extinguished and discharged without further action by the Bankruptcy Court, the Debtors, the Reorganized Debtors or any other Person. Upon payment in full in Cash of any Claim that is secured by a mechanic's, materialman's or similar lien, such lien shall be

immediately, irrevocably and fully released, and the holder thereof shall be required to promptly execute, record and file any documents necessary or requested by the Reorganized Debtors to evidence the release of such lien. Notwithstanding anything to the contrary in the Plan, the members of the New Topco Supervisory Board shall be added to the release and exculpation provisions in the Plan, but solely with respect to any actions taken to consummate the Plan. For the avoidance of doubt, any individual granted a release pursuant to Section 11.8 of the Plan shall be entitled to any previously awarded payments under the LyondellBasell Incentive Program pursuant to the Order Authorizing the Implementation of (I) Management Incentive Plan; (II) Non-Insider Employee Retention Plan; (III) Discretionary Bonus Plan; and (IV) Hardship Plan, dated August 26, 2009 [Docket No. 2519].

35. Injunction (a) Except to the extent otherwise expressly provided in this Order, in the Plan or in the Lender Litigation Settlement, including, without limitation, with respect to the Excluded DIP Obligations and the Excluded Senior/Bridge Obligations, all consideration distributed under the Plan shall be as a restructuring and not a refinancing, and in exchange for, and in complete satisfaction, release, discharge and settlement of all Administrative Expenses, Claims and Equity Interests of any nature whatsoever, including any interest accrued on such Administrative Expense, Claim or Equity Interest from and after the Commencement Date through the Effective Date against the Debtors, or any of their assets or properties, or against the estates or properties or interests in property. Except as otherwise provided in the Plan, in this Order, or in the Lender Litigation Settlement, including, without limitation, with respect to the Excluded DIP Obligations and the Excluded Senior/Bridge Obligations, subject to the occurrence of the Effective Date, this Order shall act as a discharge of all Administrative Expenses and Claims against, Equity Interests in, liens on, and any other

interests in the Debtors, the Debtors' assets, and their properties, arising at any time before the Confirmation Date, including Administrative Expenses, Claims and Equity Interests that arose before the Confirmation Date and all debts of the kind specified in sections 502(g), 502(h) or 502(i) of the Bankruptcy Code, against the Debtors, regardless of whether or not: (x) a proof of claim or proof of Interest based on such discharged debt or interest is filed or deemed filed with the Bankruptcy Court pursuant to section 501 of the Bankruptcy Code, (y) whether the Administrative Expense, Claim or Equity Interest is Allowed, or (z) the holder of an Administrative Expense, Claim or Equity Interest based on such discharged debt or interest has accepted the Plan or is entitled to receive a distribution thereunder. Upon the Effective Date, any holder of such discharged Administrative Expense, Claim or Equity Interest shall be precluded from asserting against the Debtors, the Reorganized Debtors, their successors or their assets or properties any other or future Administrative Expenses, Claims or Equity Interests based upon any document, Instrument, act or omission, transaction or other activity of any kind or nature that occurred before the entry of this Order. This Order shall be a judicial determination of discharge of all such liabilities of the Debtors, subject to the occurrence of the Effective Date. Nothing in this paragraph 35(a) shall impair or otherwise affect the right of holders of Allowed General Unsecured Claims or 2015 Notes Claims to receive post-Effective Date distributions from the Disputed Claims Reserve (as defined in the Creditor Representative Plan Supplement) in accordance with the provisions of the Creditor Representative Plan Supplement. Further, at such time as all disputed claims at MPI, MSC, and MPCO are finally resolved, the Reorganized Debtors or the Millennium Custodial Trustee (as applicable) are ordered to make a determination as to the final Allowed amount of General Unsecured Claims against MPI, MSC, and MPCO,

and shall then make any distributions necessary to the holders of Senior/Bridge Guarantee Claims necessary to comply with Section 4.9 of the Plan.

(b) By accepting distributions pursuant to the Plan, each holder of an Allowed DIP Roll-Up Claim, Senior Secured Claim, Bridge Loan Claim, Millennium Notes Claim, General Unsecured Claim or 2015 Notes Claim shall be deemed to have specifically consented to the injunctions set forth in this paragraph 35 and in Section 11.5 of the Plan.

(c) Except as otherwise explicitly set forth in the Plan, the Lender Litigation Settlement or this Order (including, without limitation, paragraphs 16 and 17 hereof with respect to the Excluded DIP Obligations and Excluded Senior/Bridge Obligations, Section 13.1 of the Plan, and the indemnities set forth in the Lender Litigation Settlement, in each case, which claims and obligations shall not be discharged hereunder or under the Plan), subject to the occurrence of the Effective Date, this Order shall act as a discharge of the Senior Secured Claims, Bridge Loan Claims, Millennium Notes Claims, General Unsecured Claims and 2015 Notes Claims against the Obligor Debtors and the Obligor Non-Debtors. Upon the Effective Date, any holder of such discharged Senior Secured Claims, Bridge Loan Claims, Millennium Notes Claims, General Unsecured Claims and 2015 Notes Claims shall be precluded from asserting against the Obligor Debtors or the Obligor Non-Debtors, their successors or their assets or properties any other or future Senior Secured Claim, Bridge Loan Claim, Millennium Notes Claim, General Unsecured Claim or 2015 Notes Claim based upon any document, Instrument, act or omission, transaction or other activity of any kind or nature that occurred before the entry of this Order, and any Person that held any such claim against, or security interest in, such assets or properties is hereby authorized and directed to execute such documents or take such actions as may be reasonably requested by Debtors, the Reorganized Debtors or the Collateral Agent to

evidence such release and discharge. This Confirmation Order shall be and is a judicial determination of discharge of all such liabilities of the Obligor Debtors and Obligor Non-Debtors, subject to the occurrence of the Effective Date.

36. True Up for Holders of Allowed General Unsecured Claims against MPI and MSC. To the extent, and only to such extent, that an adjustment has been made on the Effective Date pursuant to Section 4.10(b) sub-clause (z) of the Plan such that the MPI/MSC Allocation is greater than $28 million (the "Adjustment"), once all Disputed General Unsecured Claims against Obligor Debtors have become Allowed Claims:

(1) the holders of Allowed General Unsecured Claims against MPI shall receive a true up that, to the extent practicable shall be made in the same form of consideration as the Adjustment and shall be paid from the Fixed Settlement Plan Consideration and that shall be calculated as:

(a) the product of 0.929 times the difference between

(i) the product of the amount of the Fixed Settlement Plan Consideration times the allowed amount of the Millennium Notes Claims divided by the final total amount of Allowed General Unsecured Claims plus the 2015 Notes Claims ("Final Total Allowed General Unsecured Claims") and

(ii) the product of the amount of the Fixed Settlement Plan Consideration times the allowed amount of the Millennium Notes Claims divided by the estimate of Final Total Allowed General Unsecured Claims plus the Disputed Claims Reserve (as defined in the Creditor Representative Plan Supplement) used in determining initial distributions as of the Effective Date ("Effective Date Total Estimated General Unsecured Claims") and

(2) the holders of Allowed General Unsecured Claims against MSC shall receive a true up that, to the extent practicable shall be made in the same form of consideration as the Adjustment and shall be paid from the Fixed Settlement Plan Consideration and that shall be calculated as

(a) the product of 0.071 times the difference between:

(i) the product of the amount of the Fixed Settlement Plan Consideration times the allowed amount of the Millennium Notes Claims divided by the Final Total Allowed General Unsecured Claims and

(ii) the product of the amount of the Fixed Settlement Plan Consideration times the allowed amount of the Millennium Notes Claims divided by the Effective Date Total Estimated General Unsecured Claims;

*provided, however, that* there shall be no true up paid to holders of Allowed General Unsecured Claims against either MPI or MSC unless the amount of Final Total Allowed General Unsecured Claims is less than the amount of the Effective Date Total Estimated General Unsecured Claims; and *provided further that*, if prior to the time that all Disputed General Unsecured Claims against Obligor Debtors become Allowed Claims, it appears certain, in the sole discretion of the Creditor Representative, that the amount of Final Total Allowed General Unsecured Claims will be less than the amount of the Effective Date Total Estimated General Unsecured Claims, the Creditor Representative may make interim true up payments to holders of Allowed General Unsecured Claims against MPI and MSC. For the avoidance of doubt, nothing in this paragraph 36 is intended to or should affect any distributions set forth or contemplated by or to be made under the Plan to holders of Senior Secured Claims, Bridge Loan Claims, DIP Roll-Up Claims or Senior/Bridge Guarantee Claims in Classes 3, 4, 5, 7-A, 7-C or 7-D.

37. Resolution of Certain Objections. The Debtors have resolved an informal objection of Westchester Fire Insurance Company and ACE USA (collectively, "ACE") as follows: As of the Effective Date, the four environmental bonds numbered K08088615, K07545484, K07545423, and K07545435 (the "Environmental Bonds"), as identified in Exhibit E to the Settlement Agreement among the Debtors, the Environmental Custodial Trust Trustee the United States and Certain Environmental Agencies [Docket No. 4082] (the "Environmental Settlement Agreement'), shall be released or terminated in conjunction with the approval and

consummation of such settlement. The reorganized LBFC, LCC, Lyondell Refining Company LLC, Houston Refining LP, and Equistar Chemicals LP (collectively, the "Indemnitors"), shall execute, effective as of the Effective Date of the Plan, new indemnity agreements in favor of ACE, in substantially the same form as the current indemnity agreement, which agreement will indemnify ACE for any loss, damage, or expense (including, but not limited to premiums, interest, court costs, and attorney's fees) which ACE at any time incurs by reason of its execution and maintenance of the remaining bonds or such bonds that may be executed in the future by ACE for the Reorganized Debtors. Contemporaneously on the Effective Date, as consideration for the continuation of the remaining surety bonds, and in order to secure, among other things, the indemnification obligations of the Indemnitors, LCC shall cause the existing letters of credit issued in favor of ACE (the **"**Existing Letters of Credit") as collateral security to be replaced with one Letter of Credit in the amount of $9,442,060. The replacement of the Existing Letters of Credit is conditioned upon (i) confirmation of the Plan, (ii) approval by the Bankruptcy Court of the Environmental Settlement Agreement, and (iii) the release or termination of the aforementioned Environmental Bonds. After the termination or release of the Environmental Bonds and the replacement of the Existing Letter of Credit, the Collateral Agreements executed post-petition by the Debtors and ACE shall be of no further force and effect.

38. Notwithstanding any provisions in the Plan or this Confirmation Order, the Stipulation and Order Among the Debtors and Akzo Nobel Paints LLC Resolving Motion for Relief from Automatic Stay, Motion to Compel and Objection to Claim Number 11019 [Docket No. 4318] remains in effect and its terms are not altered by any provision of the Plan or this Order.

39. The Debtors, Ascend Performance Materials LLC ("Ascend") and Solutia Inc. ("Solutia") have previously reported to the Bankruptcy Court that they have reached a settlement in principle of certain claims among them which are the subject of or arise in connection with the Motion for Allowance and Immediate Payment of Administrative Expenses [Docket No. 3334], the Motion for an Order Pursuant to Section 554(a) of the Bankruptcy Code Authorizing Debtors to Abandon the Property at the Chocolate Bayou Plant [Docket No. 3070], the Objection to Debtors' Motion for an Order Pursuant to Section 554(a) of the Bankruptcy Code Authorizing Debtors to Abandon the Property at the Chocolate Bayou Plant [Docket No. 3332], proof of claim number 4668 filed by Ascend, and proof of claim number 12501 filed by Solutia (collectively, the "Chocolate Bayou Pleadings"), all of which are still pending. The settlement has been filed but not yet been approved by this Court. In the event that the settlement is not approved by this Court, (a) Solutia and Ascend shall retain all rights to assert, and the Debtors shall retain all rights to oppose, any claims or administrative expenses arising under or in connection with the Chocolate Bayou Pleadings; (b) nothing in the Plan or this Order shall operate to discharge, release, or enjoin the prosecution of those claims or administrative expenses; and (c) if it is determined that Solutia or Ascend have any Allowed claims or administrative expenses, (i) any such Allowed claims shall be treated as claims of the appropriate class as provided under the Plan and (ii) any such Allowed Administrative Expenses shall be promptly paid by the Reorganized Debtors in accordance with the terms of the Plan.

40. Nothing in the Plan or this Confirmation Order, including without limitation, any release or injunction contained in the Plan or this Confirmation Order, shall (1) constitute a waiver, release or discharge of any claims by any of the Direct Action Urethane

Claimants[9] against BASF SE, BASF Coordination Center Comm. V., BASF Corporation, Huntsman International LLC, or The Dow Chemical Company in the Direct Action Cases, or (2) constitute a consent by any of the Direct Action Urethane Claimants to the waiver, release or discharge of any claims against any non-debtor party, as set forth in the Direct Action Objection.

41. To the extent that any Insurance Policy or Insurance Agreement provides or may provide coverage for claims relating to the July 18, 2008, crane collapse at the Debtors' oil refinery in Houston (the "Crane Accident Claims"), Texas for which the automatic stay has been modified to pursue and liquidate outside of the Bankruptcy Court or for which proofs of claim have been timely and validly filed, nothing in the Disclosure Statement, the Plan, the Plan Supplement, the Confirmation Order or any other order of this Court (including, without limitation, (i) any other provision that purports to be preemptory or supervening or grants a release, and (ii) the discharge set forth in Section 11.4 of the Plan, the injunction set forth in Section 11.5 of the Plan, and the release provisions set forth in Section 11.8 of the Plan) will in any way operate to, or have the effect of, discharging, enjoining, releasing, precluding, or otherwise impairing the rights of any holder of any such Crane Accident Claims to (a) prosecute those Crane Accident Claims against the Debtors to judgment or settlement in an appropriate court and (b) assert claims for coverage under or against the Debtors' Insurance Policies and Insurance Agreements and to recover on account of any such claims from the Debtors' Insurance Policies and Insurance Agreements; provided that, subject to the Debtors' right to object, the holders of Crane Accident Claims shall be entitled to, and shall receive such payments first from

[9] All capitalized terms used in paragraph 40 of this Confirmation Order not otherwise defined in the Confirmation Order or Plan shall have the meanings ascribed to the them in the Limited Objection of the Direct Action Urethane Claimants to the Debtors' Third Amended Joint Plan of Reorganization [Docket No. 4245].

Insurance Policies and Insurance Agreements, to the extent available, in addition to any distribution they are entitled to receive under the Plan, if any, (which distribution, for the avoidance of doubt, shall be the sole recovery from the Debtors, their estates or the Reorganized Debtors to which such holders of Crane Accident Claims are entitled) on account of their Crane Accident Claims, *provided further, however*, that the holder of a Crane Accident Claim shall in no event be entitled to receive more than the Allowed amount of his or her Crane Accident Claim.

42. Nothing in the Plan, the Confirmation Order or any other order of this Court shall authorize or be deemed to authorize or approve any financing, borrowing or granting of any liens or encumbrances on any property of the Debtors that in any way affects the rights of Optim Energy Altura Cogen, LLC ("Optim Cogen") or Optim Energy Marketing, LLC ("Optim Energy" and, together with Optim Cogen, collectively "Optim") under the Lease, the Appurtenant Easements and the Prepetition Agreements (each as defined in the SAA and AA executed by the Lenders as described below and at the confirmation hearing) without any such lender, in connection with any such financing and/or borrowing, executing a subordination and attornment agreement ("SAA") and acknowledgment and agreement ("AA") substantially identical to the SAA and AA executed by Optim and the ABL Exit Facility Agent, the Term Loan Exit Facility Agent and the Senior Secured Indenture Trustee (on behalf of themselves and each of their respective Lenders).

43. Notice of Confirmation of Plan and Effective Date. Pursuant to Bankruptcy Rules 2002(f), 2002(k) and 3020(c), on or before the date that is five (5) Business Days following the occurrence of the Effective Date under the Plan, the Reorganized Debtors shall electronically file with the Bankruptcy Court a notice of the Confirmation of the Plan and

occurrence of the Effective Date, in substantially the same form as attached hereto as Exhibit B (the "Notice of Confirmation of Plan and Effective Date"), and further shall cause the Notice of Confirmation of Plan and Effective Date to be served by first-class mail, postage prepaid, upon all holders of Claims and Equity Interests, the U.S. Trustee, and on the parties identified on the Master Service List (this Court's Order Establishing Notice Procedures and a Master Service List, dated as of January 7, 2009). The form of Notice of Confirmation of Plan and Effective Date annexed hereto as Exhibit B hereby is approved.

44. Applicable Non-Bankruptcy Law. Pursuant to sections 1123(a) and 1142(a) of the Bankruptcy Code and the provisions of this Confirmation Order, the Plan shall apply and be enforceable notwithstanding any otherwise applicable nonbankruptcy law.

45. Final Order. Pursuant to Bankruptcy Rule 3020(e), for good cause shown, this Confirmation Order is a final order and the period in which an appeal must be filed shall commence upon the entry hereof.

46. Waiver of Stay. For good cause shown, the stay of confirmation set forth in Bankruptcy Rule 3020(e) is hereby waived.

47. Conflicts Between Confirmation Order and Plan. The failure to specifically include any particular provision of the Plan or any related agreement (including without limitation, the Lender Litigation Settlement and the Plan Supplement) in this Confirmation Order shall not diminish the effectiveness of such provision and such provision shall have the same validity, binding effect and enforceability as every other provision of the Plan, it being the intent of the Bankruptcy Court that the Plan is confirmed in its entirety and it and the Plan Supplement are incorporated herein by reference. Other than with respect to Section 9.5 of the Plan, to the extent of any inconsistency between the provisions of the Plan and

this Confirmation Order, the terms and conditions contained in this Confirmation Order shall govern. Section 9.5 of the Plan shall govern in the event of any inconsistency between the provisions of this Confirmation Order and Section 9.5 of the Plan. The provisions of this Confirmation Order are integrated with each other and are nonseverable and mutually dependant unless expressly stated by further Order of this Court.

48. Retention of Jurisdiction. Except as otherwise set forth herein, this Court may properly, and upon the Effective Date shall retain jurisdiction over the matters arising in and under, and related to, the Chapter 11 Cases, as set forth in Article XII of the Plan and section 1142 of the Bankruptcy Code.

Dated: New York, New York
April 23, 2010

***s/ Robert E. Gerber***
UNITED STATES BANKRUPTCY JUDGE