

## OFFER TO PURCHASE



## LYONDELLBASELL INDUSTRIES N.V.

## OFFERS TO PURCHASE FOR CASH UP TO \$1,000,000,000 COMBINED AGGREGATE PRINCIPAL AMOUNT OF THE NOTES LISTED BELOW

The Offers (as defined below) will each expire at 11:59 p.m. (Eastern time) on December 15, 2021, unless extended or earlier terminated (such date and time with respect to an Offer, as the same may be extended with respect to such Offer, the “Expiration Date”). To be eligible to receive the applicable Total Consideration (as defined below) (which includes the applicable Early Participation Payment (as defined below)), Holders (as defined below) must validly tender their Notes (as defined below) at or prior to 5:00 p.m. (Eastern time) on December 1, 2021, unless extended or earlier terminated (such date and time with respect to an Offer, as the same may be extended with respect to such Offer, the “Early Participation Date”). Holders who validly tender their Notes after the applicable Early Participation Date, but at or prior to the applicable Expiration Date, will be eligible to receive the applicable Tender Consideration (as defined below), which does not include the applicable Early Participation Payment. All Holders whose Notes are accepted in an Offer will receive the applicable Accrued Coupon Payment (as defined below) in addition to the applicable Total Consideration or applicable Tender Consideration, as the case may be.

Notes tendered for purchase may be validly withdrawn at any time at or prior to 5:00 p.m. (Eastern time), on December 1, 2021, unless extended or earlier terminated (such date and time with respect to an Offer, as the same may be extended with respect to such Offer, the “Withdrawal Date”), but not thereafter. The Offers are being made upon the terms and subject to the conditions set forth in this offer to purchase (as it may be amended or supplemented from time to time, the “Offer to Purchase”).

LyondellBasell Industries N.V. (“LyondellBasell,” “we,” “us” and “our”), for its own account and on behalf of each issuer listed in the table below other than LyondellBasell (each such issuer, a wholly owned subsidiary of LyondellBasell, is referred to as a “Subsidiary Issuer”), is offering to purchase for cash in five separate offers (each, an “Offer” and, collectively, the “Offers”), upon the terms and subject to the conditions set forth in this Offer to Purchase, the outstanding debt securities listed in the table below (collectively, the “Notes” and, to each of the listed outstanding debt securities, a “series” of Notes) at prices determined by reference to U.S. Treasury yields, *plus*, in each case, the applicable Accrued Coupon Payment. We are offering to accept for purchase validly tendered Notes using a “waterfall” methodology under which we will accept Notes in the order of their respective acceptance priority levels set forth in the table below (each, an “Acceptance Priority Level”), subject to the Waterfall Cap (as defined below) and the Waterfall SubCap (as defined below), and may be subject to proration, all as more fully described herein. See “Description of the Offers—Acceptance Priority Procedures.”

Acceptance Priority Level	Issuer	CUSIP Number	Title of Security	Principal Amount Outstanding	Waterfall SubCap	Reference U.S. Treasury Security <sup>(1)</sup>	Fixed Spread (basis points) <sup>(1)</sup>	Early Participation Payment <sup>(2)</sup>
1	LyondellBasell Industries N.V.	552081 AK7 552081 AH4 N53745 AD2	5.750% Senior Notes due 2024	\$1,000,000,000	\$225,000,000	0.75% due November 15, 2024	+20	\$30
2	LYB International Finance II B.V.	50247W AB3	3.500% Guaranteed Notes due 2027	\$1,000,000,000	N/A	1.125% due October 31, 2026	+50	\$30
3	LYB International Finance III, LLC	50249A AC7	3.375% Guaranteed Notes due 2030	\$500,000,000	N/A	1.375% due November 15, 2031	+60	\$30
4	LYB International Finance III, LLC	50249A AF0	1.250% Guaranteed Notes due 2025	\$500,000,000	N/A	1.125% due October 31, 2026	+20	\$30
5	LYB International Finance III, LLC	50249A AG8	2.250% Guaranteed Notes due 2030	\$500,000,000	N/A	1.375% due November 15, 2031	+65	\$30

(1) The applicable Total Consideration payable by us for each \$1,000 principal amount of each series of Notes validly tendered at or prior to the applicable Early Participation Date (such consideration with respect to such series, the “Total Consideration”), and accepted by us pursuant to the applicable Offer, will be determined in accordance with standard market practice, as described in this Offer to Purchase, to result in a price as of the Early Settlement Date (or, if there is no Early Settlement Date with respect to such series of Notes, the applicable Final Settlement Date) that equates to a yield to the applicable maturity date or the applicable Par Call Date (as defined below), as the case may be, in accordance with the formula set forth in Annex A to this Offer to Purchase, for the applicable series of Notes, equal to the sum of (i) the yield corresponding to the bid side price of the applicable Reference U.S. Treasury Security specified in the table above for such series of Notes at 10:00 a.m. (Eastern time) on December 2, 2021, unless extended with respect to the applicable Offer (such date and time with respect to an Offer, as the same may be extended with respect to such Offer, the “Price Determination Date”) quoted on the Bloomberg reference page “FIT1,” *plus* (ii) the applicable Fixed Spread specified in the table above (the “Fixed Spread”) for such series of Notes. See “Description of the Offers—Determination of the Consideration.” The applicable Total Consideration does not include the applicable Accrued Coupon Payment, which will be payable in cash in addition to the applicable Total Consideration.

(2) Payable as part of the applicable Total Consideration, per each \$1,000 principal amount of the specified series of Notes validly tendered at or prior to the Early Participation Date and accepted for purchase (the “Early Participation Payment”). Holders who validly tender Notes of a series after the applicable Early Participation Date, but at or prior to the applicable Expiration Date, will receive the tender consideration, for any such series accepted by us, which is equal to the Total Consideration *minus* the applicable Early Participation Payment (such consideration with respect to such series, the “Tender Consideration” and, each of the Total Consideration and the Tender Consideration are referred to herein as the “Consideration”). The applicable Tender Consideration does not include the applicable Accrued Coupon Payment, which will be payable in cash in addition to the applicable Tender Consideration.

The Offers are subject to the terms and conditions described in this Offer to Purchase, including the applicable Acceptance Priority Levels and proration, and that the maximum aggregate principal amount of Notes to be accepted for purchase by us for cash in the Offers does not exceed \$1,000,000,000 (the “Waterfall Cap”) and that the maximum principal amount of the 5.750% Senior Notes due 2024 to be accepted for purchase by us in the applicable Offer does not exceed \$225,000,000 (the “Waterfall SubCap”).

The operation of the Acceptance Priority Procedures and the Waterfall Cap may result in the proration or rejection of one or more series of validly tendered Notes. Subject to applicable law, we may waive or increase the Waterfall Cap or the Waterfall SubCap at any time. See “Description of the Offers—Acceptance Priority Procedures.”

Subject to the satisfaction or waiver of the conditions of the Offers, the “Acceptance Priority Procedures” will operate as follows:

- Notes will be accepted for purchase by us in accordance with their Acceptance Priority Levels, starting with level 1 as the highest Acceptance Priority Level and moving sequentially to series of Notes with a lower Acceptance Priority Level (with level 5 being the lowest Acceptance Priority Level), subject to the Waterfall Cap and the Waterfall SubCap.
- Notes validly tendered (and not subsequently validly withdrawn) by Holders in the Offers at or prior to the applicable Early Participation Date will be accepted for purchase by us before any Notes validly tendered (and not subsequently validly withdrawn) by Holders in the Offers after the applicable Early Participation Date, but at or prior to the applicable Expiration Date, even if such series of Notes validly tendered after the applicable Early Participation Date have a higher Acceptance Priority Level than the series of Notes validly tendered on or before the applicable Early Participation Date. All Notes, regardless of Acceptance Priority Level, that are validly tendered at or prior to the applicable Early Participation Date will have priority over any Notes validly tendered after the applicable Early Participation Date.
- if the aggregate principal amount of all Notes validly tendered (and not subsequently validly withdrawn) in the Offers at or prior to the applicable Early Participation Date exceeds the Waterfall Cap, none of the Notes validly tendered (and not subsequently validly withdrawn) in the Offers after the applicable Early Participation Date will be accepted for purchase by us, regardless of the Acceptance Priority Level of such Notes, unless we increase the applicable Waterfall Cap.
- if the purchase of all Notes validly tendered (and not subsequently validly withdrawn) in the Offers at or prior to the applicable Early Participation Date by Holders would cause the aggregate principal amount of such Notes to be purchased by us in the Offers to exceed the Waterfall Cap (subject to any increase in such Waterfall Cap at our discretion), then we will (i) accept for purchase validly tendered Notes of each series validly tendered (and not subsequently validly withdrawn) in the Offers at or prior to the applicable Early Participation Date, starting at the highest Acceptance Priority Level (level 1) and moving sequentially to Notes of each series having a lower Acceptance Priority Level (the lowest of which is level 5), until the maximum aggregate principal amount of all validly tendered Notes of a series, combined with the aggregate principal amount of all accepted Notes of series with higher Acceptance Priority Levels, is as close as possible to, but does not exceed, the Waterfall Cap, (ii) accept on a prorated basis validly tendered Notes of the series with the next lower Acceptance Priority Level, as close as possible to, but does not exceed, the Waterfall Cap, and (iii) not accept for purchase (x) any such Notes of a series with an Acceptance Priority Level below the prorated series, or (y) any Notes validly tendered after the applicable Early Participation Date;
- if the purchase of all Notes validly tendered (and not subsequently validly withdrawn) in the Offers at or prior to the applicable Early Participation Date by Holders would not cause the aggregate principal amount of such Notes to be purchased by us in the Offers to exceed the Waterfall Cap (subject to any increase in such Waterfall Cap at our discretion), at or prior to the applicable Early Participation Date by Holders, then we will accept for purchase on a pro rata basis the maximum aggregate principal amount of such Notes of such series validly tendered (and not subsequently validly withdrawn) in the Offers after the applicable Early Participation Date and at or prior to the applicable Expiration Date, starting at the highest Acceptance Priority Level (level 1) and moving sequentially to Notes of each series having a lower Acceptance Priority Level (the lowest of which is level 5), until the maximum aggregate principal amount of all validly tendered Notes of a series, combined with (i) the aggregate principal amount of all Notes validly tendered at or prior to the applicable Early Participation Date and accepted for purchase by us, plus (ii) the aggregate principal amount of all Notes of series with higher Acceptance Priority Levels, validly tendered (and not subsequently validly withdrawn) after the applicable Early Participation Date and at or prior to the applicable Expiration Date, is as close as possible to, but does not exceed, the Waterfall Cap.

The Offers are not conditioned on any minimum amount of Notes being tendered, and none of the Offers is conditioned on the consummation of any of the other Offers.

Provided that all conditions to the Offers have been satisfied at any time at or prior to the applicable Early Participation Date or timely waived by us, we reserve the right, at our sole discretion, to settle all Notes validly tendered at or prior to the applicable Early Participation Date and accepted for purchase promptly following the applicable Early Participation Date (the “Early Settlement Date”), which is expected to be on December 3, 2021, the second business day thereafter. The “Final Settlement Date,” if any, is the date on which we will settle all Notes validly tendered and accepted for purchase and not previously settled on the Early Settlement Date. The Final Settlement Date is expected to be on December 17, 2021, the second business day after the applicable Expiration Date. We refer to each of the Early Settlement Date and the Final Settlement Date as a “Settlement Date.”

Subject to applicable law and limitations described elsewhere in this Offer to Purchase, we expressly reserve the right, with respect to each Offer, to amend, extend or, if any of the conditions described herein is not (i) satisfied at any time at or prior to the applicable Early Participation Date or, if no Notes of the applicable series are validly tendered and accepted for purchase at the Early Settlement Date, the applicable Expiration Date, or (ii) timely waived, terminate such Offer. See “Description of the Offers—Early Participation Date; Expiration Date; Extensions.”

**You should consider the risk factors beginning on page 8 of this Offer to Purchase before you decide whether to participate in the Offers.**

*Lead Dealer Managers*

**Deutsche Bank Securities**

**Wells Fargo Securities**

*Co-Dealer Managers*

**Morgan Stanley & Co. LLC**

**MUFG**

November 17, 2021

## IMPORTANT INFORMATION

The Offers are being made upon the terms and subject to the conditions set forth in this Offer to Purchase. This Offer to Purchase contains important information that holders of Notes (each, a “Holder” and, collectively, “Holders”) are urged to read before any decision is made with respect to any Offer. Any questions regarding procedures for tendering Notes or requests for additional copies of this Offer to Purchase should be directed to the Information Agent (as defined below).

**LyondellBasell, for its own account and on behalf of the Subsidiary Issuers, hereby makes the concurrent, but separate, Offers to all Holders to purchase, upon the terms and subject to the conditions set forth in this Offer to Purchase, the Notes listed in the table on the front cover of this Offer to Purchase.** Subject to applicable law and limitations described elsewhere in this Offer to Purchase, LyondellBasell expressly reserves the right, with respect to each Offer, to amend, extend or, if any of the conditions described herein is not (i) satisfied at any time at or prior to the applicable Early Participation Date or, if no Notes of the applicable series are validly tendered and accepted for purchase at the Early Settlement Date, the applicable Expiration Date, or (ii) timely waived, terminate such Offer.

Unless the context indicates otherwise, all references to a valid tender of Notes in this Offer to Purchase shall mean that such Notes have been validly tendered at or prior to the applicable Early Participation Date or the applicable Expiration Date (for any Notes not settled on the Early Settlement Date), as applicable, and have not been validly withdrawn at or prior to the applicable Withdrawal Date.

LyondellBasell is authorized to accept and pay for, on behalf of each Subsidiary Issuer, all validly tendered and not validly withdrawn Notes issued by Subsidiary Issuers that are accepted for payment. LyondellBasell reserves the right to transfer or assign, in whole or from time to time in part, to one or more of its affiliates, the right to purchase all or any of the Notes tendered pursuant to an Offer, or to pay all or any portion of the applicable Total Consideration and the applicable Accrued Coupon Payment for such Notes, but any such transfer or assignment will in no way prejudice the rights of tendering Holders to receive payment for such Notes validly tendered and accepted for payment pursuant to an Offer or to receive the applicable Total Consideration and applicable Accrued Coupon Payment from LyondellBasell.

This Offer to Purchase does not constitute an offer or an invitation by, or on behalf of, us or by, or on behalf of, the Dealer Managers (as defined below) to participate in the Offers in any jurisdiction in which it is unlawful to make such an offer or solicitation. The distribution of this Offer to Purchase may be restricted by law in certain jurisdictions. Persons into whose possession this Offer to Purchase comes are required by us and the Dealer Managers to inform themselves about and to observe any such restrictions. This Offer to Purchase may not be used for or in connection with an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorized or to any person to whom it is unlawful to make such offer or solicitation. See “Notice to Certain Non-U.S. Holders.”

This Offer to Purchase contains summaries of certain documents that we believe are accurate, and it incorporates certain documents and information by reference. We refer you to the actual documents and information for a more complete understanding of what is discussed in this Offer to Purchase, and we qualify all summaries by such reference. We will make copies of such documents and information available to you upon request. See “Where You Can Find More Information.”

In making a decision regarding the Offers, you must rely on your own examination of us and the terms of the Offers, including the merits and risks involved. You should not consider any information in this Offer to Purchase to be legal, business or tax advice. You should consult your own counsel, accountant and other advisors for legal, business, tax, financial and related advice regarding any aspects of an acceptance of the Offers. You may not copy or distribute this Offer to Purchase, in whole or in part, to anyone without our prior consent or the Dealer Managers’ prior consent, and any disclosure of any of this Offer to Purchase’s contents, without our prior written consent, is prohibited.

**Neither the U.S. Securities and Exchange Commission (the “SEC”) nor any other regulatory body has recommended or approved or passed upon the accuracy or adequacy of this Offer to Purchase. Any representation to the contrary is unlawful and a criminal offense.**

You should contact the Lead Dealer Managers (as defined below) with any questions about the terms of the Offers.

Notwithstanding anything herein to the contrary, except as reasonably necessary to comply with applicable securities laws, investors (and each employee, representative or other agent of the investors) may disclose to any and all persons, without limitation of any kind, the U.S. federal and state income tax treatment and structure of the Offers and all materials of any kind (including opinions or other tax analyses) that are provided to the investors relating to such tax treatment and tax structure. For this purpose, “tax structure” is limited to facts relevant to the U.S. federal and state income tax treatment of the Offers and does not include information relating to our identity or that of our affiliates, agents or advisors.

**None of LyondellBasell, the Dealer Managers, Deutsche Bank Trust Company Americas, as the trustee under the applicable indenture governing the 3.500% Guaranteed Notes due 2027, Wells Fargo Bank, National Association, as the trustee under the applicable indenture governing each of the other series of Notes (each, a “Trustee”), the Tender Agent or the Information Agent makes any recommendation as to whether or not Holders of the Notes should tender their Notes in the Offers.**

**You should read this entire Offer to Purchase (including the information incorporated by reference) and related documents and any amendments or supplements carefully before making your decision to participate in the Offers.**

Holders must tender their Notes in accordance with the procedures described under “Description of the Offers—Procedures for Tendering.”

No dealer, salesperson or other person has been authorized to give any information or to make any representation not contained in, or incorporated by reference into, this Offer to Purchase, and, if given or made, such information or representation may not be relied upon as having been authorized by LyondellBasell, any Dealer Manager, any Trustee, the Tender Agent or the Information Agent. The delivery of this Offer to Purchase will not, under any circumstance, create any implication that the information herein is current as of any time subsequent to the date hereof or that there has been no change in the affairs of LyondellBasell since the date of this Offer to Purchase.

From time to time after the applicable Expiration Date, LyondellBasell or its affiliates may acquire Notes of any series that are not purchased in the Offers through open market purchases, in privately negotiated transactions, through tender offers, exchange offers, redemptions or otherwise, upon such terms and at such prices as LyondellBasell or its affiliates may determine or as may be provided for in the applicable indenture or other documents governing such series of Notes (which may be on terms more or less favorable than those contemplated in the Offers and, in either case, could be for cash or other consideration). Any future purchases will depend on various factors existing at that time. There can be no assurance as to which, if any, of these alternatives (or combinations thereof) LyondellBasell will choose to pursue in the future.

The Dealer Managers or their respective affiliates may from time to time purchase additional Notes for their own account or the accounts of their customers in the open market or in privately negotiated transactions.

## IMPORTANT DATES AND TIMES

Please take note of the following important dates and times in connection with the Offers.

Date	Calendar Date	Event
Commencement of the Offers	November 17, 2021.	The day the Offers are announced.
Early Participation Date	5:00 p.m. (Eastern time) on December 1, 2021, unless extended with respect to any Offer.	<p>The last time and day by which Holders must validly tender Notes in order to be eligible to receive the applicable Total Consideration and applicable Accrued Coupon Payment on the applicable Early Settlement Date.</p> <p>Promptly after the applicable Early Participation Date and prior to the applicable Price Determination Date, we will issue a press release specifying (i) the aggregate principal amount of each series of Notes validly tendered at or prior to the applicable Early Participation Date in each Offer, (ii) the aggregate principal amount of Notes validly tendered at or prior to the applicable Early Participation Date and accepted in each Offer, and (iii) the proration factor (if any) to be applied.</p>
Withdrawal Date	5:00 p.m. (Eastern time) on December 1, 2021, unless extended with respect to any Offer.	The date and time by which Notes may be validly withdrawn, unless a later date and time is required by law. See “Description of the Offers—Withdrawal of Tenders.”
Price Determination Date	10:00 a.m. (Eastern time) on December 2, 2021, unless extended with respect to any Offer.	<p>The date and time at which the Reference Yield of the applicable Reference U.S. Treasury Security for each series of Notes will be measured.</p> <p>Promptly after the applicable Price Determination Date, LyondellBasell will issue a press release specifying the Offer Yield (as defined below) and the Total Consideration for each series of Notes.</p>
Early Settlement Date	Promptly following the applicable Early Participation Date and prior to the Expiration Date on which the conditions to the satisfaction of the applicable Offer are satisfied; if applicable, it is anticipated that the Early Settlement Date will be December 3, 2021, the second business day following the Early Participation Date.	If we so elect, the date for payment of the applicable cash amount for the applicable Total Consideration <i>plus</i> the applicable Accrued Coupon Payment thereon with respect to any Notes validly tendered at or prior to the applicable Early Participation Date and accepted by us for purchase, in the amounts and manner described in this Offer to Purchase.
Expiration Date	11:59 p.m. (Eastern time) on December 15, 2021, unless extended with respect to any Offer.	The date and time by which Holders must validly tender Notes in order to be eligible to receive the applicable Tender Consideration and the applicable Accrued Coupon Payment on the applicable Final Settlement Date.

		In the event there will be a Final Settlement Date, promptly after the applicable Expiration Date, LyondellBasell will issue a press release specifying (i) the aggregate principal amount of Notes validly tendered after the applicable Early Participation Date and accepted for purchase in each Offer, and (ii) the proration factor (if any) to be applied.
Final Settlement Date	If any, promptly following the applicable Expiration Date and is expected to be December 17, 2021, the second business day after the applicable Expiration Date, unless extended with respect to any Offer.	The date for payment of the applicable cash amounts for the applicable Tender Consideration <i>plus</i> the applicable Accrued Coupon Payment thereon with respect to any Notes (excluding any Notes already accepted for purchase and settled on the applicable Early Settlement Date) validly tendered and accepted by us for purchase, in the amounts and manner described in this Offer to Purchase.

**The above times and dates are subject to our right to amend, extend, and/or, terminate any of the Offers (subject to applicable law and as provided in this Offer to Purchase). Holders of Notes are advised to check with any bank, securities broker or other intermediary through which they hold Notes as to when such intermediary would need to receive instructions from a beneficial owner in order for that beneficial owner to be able to participate in, or withdraw their instruction to participate in, an Offer before the deadlines specified in this Offer to Purchase. The deadlines set by any such intermediary and The Depository Trust Company (“DTC”) for the submission and withdrawal of tender instructions may be earlier than the relevant deadlines specified above.**

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## SUMMARY

*This summary highlights selected information appearing elsewhere, or incorporated by reference, in this Offer to Purchase and is, therefore, qualified in its entirety by the more detailed information appearing elsewhere, or incorporated by reference, in this Offer to Purchase. It may not contain all the information that is important to you. We urge you to read carefully this entire Offer to Purchase and the other documents to which it refers to understand fully the terms of the Offers. You should pay special attention to “Risk Factors” and “Forward-Looking Statements.”*

**The Offers**..... LyondellBasell, for its own account and on behalf of the Subsidiary Issuers, hereby makes the concurrent, but separate, Offers to all Holders to purchase, upon the terms and subject to the conditions set forth in this Offer to Purchase, the Notes listed in the table on the front cover of this Offer to Purchase, in each case, for cash, as described below under “Description of the Offers—Determination of the Consideration.” Each Offer is independent of the other Offers, and LyondellBasell may terminate or modify any Offer without terminating or modifying any other Offer. As of the date of this Offer to Purchase, the aggregate outstanding principal amount of Notes subject to the Offers is \$3.5 billion.

### **Total Consideration and Tender**

**Consideration**..... The applicable Total Consideration payable by us for each \$1,000 principal amount of Notes that are validly tendered at or prior to the applicable Early Participation Date and accepted for purchase by us pursuant to the applicable Offer will be payable in cash on the applicable Early Settlement Date.

The applicable Tender Consideration (which is equal to the applicable Total Consideration *minus* the applicable Early Participation Payment) payable by us for each \$1,000 principal amount of Notes that are validly tendered after the applicable Early Participation Date, but at or prior to the applicable Expiration Date, and accepted for purchase by us pursuant to the applicable Offer, will be payable in cash on the applicable Final Settlement Date.

The applicable Total Consideration and the applicable Tender Consideration payable with respect to any series of Notes does not include the applicable Accrued Coupon Payment, which will be payable, in cash, in addition to the applicable Total Consideration and applicable Tender Consideration.

**Determination of the Consideration**.... The applicable Total Consideration payable by us for each \$1,000 principal amount of each series of Notes validly tendered at or prior to the applicable Early Participation Date, and accepted for purchase by us pursuant to the applicable Offer, will be determined in accordance with standard market practice, as described in this Offer to Purchase, using the applicable Offer Yield, which will be equal to the sum of:

- (i) the applicable “Reference Yield,” as calculated by the Lead Dealer Managers, that equates to the bid-side price of the applicable Reference U.S. Treasury Security specified on the front cover of this Offer to Purchase for such series of Notes at the applicable Price Determination Date quoted on the Bloomberg Reference Page specified on the front cover of this Offer to Purchase for such series of Notes (or any other recognized quotation source selected by the Lead Dealer Managers in their sole discretion if such quotation report is not available or is manifestly erroneous) (the “Reference U.S. Treasury Security”), *plus*
- (ii) the applicable Fixed Spread specified on the front cover of this Offer to Purchase for such series of Notes.

Accordingly, the applicable Total Consideration (which includes the applicable Early Participation Payment) payable by us for each \$1,000 principal amount of each series of Notes accepted for purchase by us will equal:

- (i) the present value on the applicable Early Settlement Date or, if there is no Early Settlement Date with respect to such series of Notes, the applicable Final Settlement Date, as determined at the applicable Price Determination Date, of \$1,000 principal amount of such Notes due on the applicable maturity date listed in the table below, or the applicable par call date listed in the table below (a “Par Call Date”), as the case may be, of such Notes and all scheduled interest payments on such principal amount of Notes to be made from (but excluding) the applicable Settlement Date, up to and including such maturity date or Par Call Date, as applicable, discounted to the applicable Settlement Date in accordance with standard market practice as described by the formula set forth in Annex A to this Offer to Purchase, at a discount rate equal to the applicable Offer Yield, *minus*
- (ii) the applicable Accrued Coupon Payment per \$1,000 principal amount of such Notes;

such price being rounded to the nearest cent per \$1,000 principal amount of such Notes.

If the applicable Offer Yield as determined in accordance with this Offer to Purchase is less than the contractual annual rate of interest for the Notes of a series, then the applicable Total Consideration will be calculated based on the applicable Par Call Date; if the applicable Offer Yield as determined in accordance with this Offer to Purchase is higher than or equal to the contractual annual rate of interest for the Notes of a series, then the applicable Total Consideration will be calculated based on the applicable maturity date.

The Tender Consideration payable by us for each \$1,000 principal amount of each series of Notes validly tendered after the applicable Early Participation Date, but at or prior to the applicable Expiration Date, and accepted for purchase by us pursuant to the Offers, will be equal to the applicable Total Consideration *minus* the applicable Early Participation Payment.

CUSIP Number	Title of Security	Par Call Date	Maturity Date
552081 AK7 552081 AH4 N53745 AD2	5.750% Senior Notes due 2024	January 15, 2024	April 15, 2024
50247W AB3	3.500% Guaranteed Notes due 2027	December 2, 2026	March 2, 2027
50249A AC7	3.375% Guaranteed Notes due 2030	February 1, 2030	May 1, 2030
50249A AF0	1.250% Guaranteed Notes due 2025	September 1, 2025	October 1, 2025
50249A AG8	2.250% Guaranteed Notes due 2030	July 1, 2030	October 1, 2030

The method for calculating the Total Consideration for the Notes is set forth in Annex A to this Offer to Purchase.

**Accrued Coupon Payment .....**

In addition to the applicable Total Consideration or the applicable Tender Consideration, Holders whose Notes are accepted for purchase will receive a cash payment equal to the accrued and unpaid interest on such Notes from and including the immediately preceding interest payment

date for such Notes to, but excluding, the applicable Settlement Date (the “Accrued Coupon Payment”). The Accrued Coupon Payment in respect of Notes accepted for purchase will be calculated in accordance with the terms of such Notes. Interest will cease to accrue on the applicable Settlement Date for all Notes accepted in the Offers. Under no circumstances will any interest be payable because of any delay in the transmission of funds to Holders by DTC or its participants. See “Description of the Offers—Accrued Coupon Payment.”

**Acceptance Priority Procedures .....**

Subject to the satisfaction or waiver of the conditions of the Offers, the “Acceptance Priority Procedures” will operate as follows:

- Notes will be accepted for purchase by us in accordance with their Acceptance Priority Levels, starting with level 1 as the highest Acceptance Priority Level and moving sequentially to series of Notes with a lower Acceptance Priority Level (with level 5 being the lowest Acceptance Priority Level), subject to the Waterfall Cap and the Waterfall SubCap.
- Notes validly tendered (and not subsequently validly withdrawn) by Holders in the Offers at or prior to the applicable Early Participation Date will be accepted for purchase by us before any Notes validly tendered (and not subsequently validly withdrawn) by Holders in the Offers after the applicable Early Participation Date, but at or prior to the applicable Expiration Date, even if such series of Notes validly tendered after the applicable Early Participation Date have a higher Acceptance Priority Level than the series of Notes validly tendered on or before the applicable Early Participation Date. All Notes, regardless of Acceptance Priority Level, that are validly tendered at or prior to the applicable Early Participation Date will have priority over any Notes validly tendered after the applicable Early Participation Date.
- if the aggregate principal amount of all Notes validly tendered (and not subsequently validly withdrawn) in the Offers at or prior to the applicable Early Participation Date exceeds the Waterfall Cap, none of the Notes validly tendered (and not subsequently validly withdrawn) in the Offers after the applicable Early Participation Date will be accepted for purchase by us, regardless of the Acceptance Priority Level of such Notes, unless we increase the applicable Waterfall Cap.
- if the purchase of all Notes validly tendered (and not subsequently validly withdrawn) in the Offers at or prior to the applicable Early Participation Date by Holders would cause the aggregate principal amount of such Notes to be purchased by us in the Offers to exceed the Waterfall Cap (subject to any increase in such Waterfall Cap at our discretion), then we will (i) accept for purchase validly tendered Notes of each series validly tendered (and not subsequently validly withdrawn) in the Offers at or prior to the applicable Early Participation Date, starting at the highest Acceptance Priority Level (level 1) and moving sequentially to Notes of each series having a lower Acceptance Priority Level (the lowest of which is level 5), until the maximum aggregate principal amount of all validly tendered Notes of a series, combined with the aggregate principal amount of all accepted Notes of series with higher Acceptance Priority Levels, is as close as possible to, but does not exceed, the Waterfall Cap, (ii) accept on a prorated basis validly tendered Notes of the series with the next lower Acceptance Priority Level, as close as possible to, but

does not exceed, the Waterfall Cap, and (iii) not accept for purchase (x) any such Notes of a series with an Acceptance Priority Level below the prorated series, or (y) any Notes validly tendered after the applicable Early Participation Date;

- if the purchase of all Notes validly tendered (and not subsequently validly withdrawn) in the Offers at or prior to the applicable Early Participation Date by Holders would not cause the aggregate principal amount of such Notes to be purchased by us in the Offers to exceed the Waterfall Cap (subject to any increase in such Waterfall Cap at our discretion), at or prior to the applicable Early Participation Date by Holders, then we will accept for purchase on a pro rata basis the maximum aggregate principal amount of such Notes of such series validly tendered (and not subsequently validly withdrawn) in the Offers after the applicable Early Participation Date and at or prior to the applicable Expiration Date, starting at the highest Acceptance Priority Level (level 1) and moving sequentially to Notes of each series having a lower Acceptance Priority Level (the lowest of which is level 5), until the maximum aggregate principal amount of all validly tendered Notes of a series, combined with (i) the aggregate principal amount of all Notes validly tendered at or prior to the applicable Early Participation Date and accepted for purchase by us, plus (ii) the aggregate principal amount of all Notes of series with higher Acceptance Priority Levels, validly tendered (and not subsequently validly withdrawn) after the applicable Early Participation Date and at or prior to the applicable Expiration Date, is as close as possible to, but does not exceed, the Waterfall Cap.

LyondellBasell reserves the right, but is under no obligation, to increase the Waterfall Cap, or the Waterfall SubCap, at any time, subject to applicable law, which could result in LyondellBasell purchasing a greater aggregate principal amount of Notes in the Offers. There is no assurance that LyondellBasell will increase the Waterfall Cap or the Waterfall SubCap. If LyondellBasell increases the Waterfall Cap, or the Waterfall SubCap, it does not expect to extend the applicable Withdrawal Date, subject to applicable law. See “Description of the Offers—Acceptance Priority Procedures.”

<b>Waterfall Cap</b> .....	The maximum aggregate principal amount of Notes to be accepted for purchase by us for cash in the Offers is \$1.0 billion. Subject to applicable law, we may waive or increase the Waterfall Cap at any time.
<b>Waterfall SubCap</b> .....	The maximum aggregate principal amount of 5.750% Senior Notes due 2024 to be accepted for purchase by us for cash in the applicable Offer is \$225.0 million. Subject to applicable law, we may waive or increase the Waterfall SubCap at any time.
<b>Rounding</b> .....	In the event that proration of tendered Notes of a series is required pursuant to the Acceptance Priority Procedures, we will determine the proration factor for such series as promptly as practicable after the applicable Early Participation Date or applicable Expiration Date, as the case may be. In the event of proration, we will multiply each Holder’s tender of Notes of such series by the proration factor for such series and round the product down to the nearest \$1,000 principal amount. In no event will the principal amount returned to any Holder after proration be less than the applicable Minimum Authorized Denomination (as defined below). To avoid purchases of Notes in principal amounts other than

integral multiples of the applicable Authorized Denomination (as defined below), we will adjust downward to the nearest \$1,000 principal amount the principal amount of Notes that we purchase from each Holder whose validly tendered Notes are accepted for purchase. Depending on the amount tendered and the proration factor applied, if the principal amount of Notes that otherwise would be returned to a Holder as a result of proration would result in less than the Minimum Authorized Denomination being returned to such Holder, we will either accept or reject all of such Holder's validly tendered Notes in our sole discretion. See "Description of the Offers—Rounding," and "Description of the Offers—Denominations."

<b>Conditions to the Offers</b> .....	<p>Our obligation to accept for purchase any series of Notes validly tendered in the Offers is subject to the satisfaction or waiver of the conditions applicable to the Offer for such series described under "Description of the Offers—Conditions to the Offers," including:</p> <ul style="list-style-type: none"> <li>(i) certain customary conditions, including that we will not be obligated to consummate the Offers upon the occurrence of an event or events or the likely occurrence of an event or events that would or might reasonably be expected to prohibit, restrict or delay the consummation of any of the Offers or materially impair the contemplated benefits to us of the Offers;</li> <li>(ii) the Acceptance Priority Procedures;</li> <li>(iii) the Waterfall Cap;</li> <li>(iv) the Waterfall SubCap, and</li> <li>(v) the rounding procedures described in this Offer to Purchase.</li> </ul> <p>Subject to applicable law and limitations described elsewhere in this Offer to Purchase, we may waive any of the conditions in our sole discretion. For a description of the conditions to the Offers, see "Description of the Offers—Conditions to the Offers."</p>
<b>Commencement of the Offers</b> .....	November 17, 2021.
<b>Withdrawal Date</b> .....	5:00 p.m. (Eastern time) on December 1, 2021, unless extended with respect to any Offer.
<b>Early Participation Date</b> .....	5:00 p.m. (Eastern time) on December 1, 2021, unless extended with respect to any Offer.
<b>Price Determination Date</b> .....	10:00 a.m. (Eastern time) on December 2, 2021, unless extended with respect to any Offer.
<b>Early Settlement Date</b> .....	A date following the applicable Early Participation Date and prior to the Expiration Date on which the conditions to the satisfaction of the applicable Offer are satisfied; if applicable, it is anticipated that the Early Settlement Date will be December 3, 2021, the second business day following the applicable Early Participation Date, unless extended with respect to any Offer.
<b>Expiration Date</b> .....	11:59 p.m. (Eastern time) on December 15, 2021, unless extended with respect to any Offer.
<b>Final Settlement Date</b> .....	Promptly following the applicable Expiration Date and is expected to be December 17, 2021, the second business day after the applicable Expiration Date, unless extended with respect to any Offer.
<b>Withdrawal of Tenders</b> .....	<p>Notes tendered in an Offer may be validly withdrawn at any time at or prior to the applicable Withdrawal Date for such Offer.</p> <p>Subject to applicable law, we may extend the applicable Early Participation Date or the applicable Expiration Date with respect to any</p>

Offer, with or without extending the related Withdrawal Date. Notes tendered after the applicable Withdrawal Date may not be withdrawn, except where additional withdrawal rights are required by law (as determined by LyondellBasell in its sole discretion). See “Description of the Offers—Withdrawal of Tenders.”

**LyondellBasell’s Right to Amend or Terminate .....**

Although LyondellBasell has no present plans or arrangements to do so, LyondellBasell expressly reserves the right, subject to applicable law, to:

- (i) delay accepting any Notes, extend the Offer with respect to any series of Notes, or, upon failure of a condition to be (A) satisfied prior to the applicable Early Participation Date or, if no Notes of the applicable series are validly tendered and accepted for purchase by us at the Early Settlement Date, the applicable Expiration Date, or (B) timely waived, terminate any Offer and not accept any Notes of such series tendered in such Offer, and
- (ii) amend, modify or waive at any time, or from time to time, the terms of any Offer in any respect, including waiver of any conditions to consummation of such Offer.

Subject to the qualifications described above, if LyondellBasell exercises any such right to amend, modify or waive the terms or conditions of the Offers with respect to any series of Notes, LyondellBasell will give written notice thereof to the Tender Agent and will make a public announcement thereof as promptly as practicable and as required by applicable law. LyondellBasell will extend the applicable Withdrawal Date, the applicable Early Participation Date or the applicable Expiration Date, as the case may be, if required by applicable law.

If the terms of an Offer with respect to any series of Notes are amended in a manner determined by LyondellBasell to constitute a material change adversely affecting any Holder, LyondellBasell will promptly disclose any such amendment in a manner reasonably calculated to inform Holders of such amendment, and LyondellBasell will extend such Offer for a time period that LyondellBasell deems appropriate, depending upon the significance of the amendment and the manner of disclosure to Holders, but subject to applicable law, if such Offer would otherwise expire during such time period. See “Description of the Offers—LyondellBasell’s Right to Amend or Terminate.”

**Procedures for Tendering .....**

For a Holder to validly tender Notes pursuant to the Offers, (1) an Agent’s Message (as defined below) and any other required documents must be received by the Tender Agent at its address set forth on the back cover of this Offer to Purchase, and (2) tendered Notes must be transferred pursuant to the procedures for book-entry transfer described in this Offer to Purchase and a confirmation of such book-entry transfer must be received by the Tender Agent, at or prior to the applicable Early Participation Date, in order for such Holder to be eligible to receive the applicable Total Consideration, or at or prior to the applicable Expiration Date, in order for such Holder to be eligible to receive the applicable Tender Consideration.

See “Description of the Offers—Procedures for Tendering.”

**Consequences of Tendering After the Early Participation Date .....**

Holders of Notes who do not tender such Notes in the Offers at or prior to the applicable Early Participation Date will not be eligible to receive the applicable Total Consideration, which includes the applicable Early Participation Payment. Instead, such Holders who validly tender Notes after the applicable Early Participation Date and at or prior to the

	applicable Expiration Date, and whose Notes are accepted for purchase, will be eligible to receive the applicable Tender Consideration, which is equal to the applicable Total Consideration minus the applicable Early Participation Payment.
<b>Tax Considerations</b> .....	For a summary of certain U.S. federal income tax considerations of the Offers to Holders of Notes, see “Tax Considerations.”
<b>Source of Funds</b> .....	LyondellBasell intends to use cash on hand to pay the aggregate Total Consideration and the aggregate Tender Consideration, as the case may be, and the applicable Accrued Coupon Payment for validly tendered Notes that are accepted for purchase by us pursuant to the Offers.
<b>Information and Tender Agent</b> .....	Global Bondholder Services Corporation is the information agent (the “Information Agent”) and the tender agent (the “Tender Agent”) for the Offers. The address and telephone numbers of Global Bondholder Services Corporation are listed on the back cover of this Offer to Purchase.
<b>Lead Dealer Managers</b> .....	Deutsche Bank Securities Inc. and Wells Fargo Securities, LLC are the lead dealer managers (the “Lead Dealer Managers”) for the Offers. The addresses and telephone numbers of the Lead Dealer Managers are listed on the back cover of this Offer to Purchase.
<b>Co-Dealer Managers</b> .....	Morgan Stanley & Co. LLC and MUFG Securities Americas Inc. are the co-dealer managers (the “Co-Dealer Managers” and, together with the Lead Dealer Managers, the “Dealer Managers”) for the Offers.
<b>Purpose of the Offers</b> .....	The primary purpose of the Offers is (i) to acquire the maximum aggregate principal amount of Notes in the Offers that does not exceed the Waterfall Cap, and (ii) to acquire the maximum aggregate principal amount of the 5.75% Notes due 2024 in the applicable Offer that does not exceed the Waterfall SubCap.
<b>Further Information; Questions</b> .....	Questions concerning tender procedures and requests for additional copies of this Offer to Purchase should be directed to the Information Agent at its address or telephone numbers listed on the back cover of this Offer to Purchase. Questions concerning the terms of the Offers should be directed to the Lead Dealer Managers at their respective telephone numbers listed on the back cover of this Offer to Purchase.

## **RISK FACTORS**

*Before making a decision whether to tender Notes pursuant to the Offers, Holders of Notes should carefully consider the risks and uncertainties described in this Offer to Purchase, including the risk factors set forth in the documents and reports filed with the SEC that are incorporated by reference herein. Our business, financial condition, operating results and cash flows can be impacted by these factors, any one of which could cause our actual results to vary materially from recent results or from our anticipated future results.*

### **Uncertainty as to the trading markets for Notes not purchased**

To the extent tenders of Notes in the Offers are accepted by us and the Offers are completed, the trading markets for the Notes that remain outstanding following such completion may be significantly more limited. The remaining Notes may command lower prices than comparable issues of securities with greater market liquidity. Reduced market values and reduced liquidity also may make the trading prices of the remaining Notes more volatile. As a result, the market prices for the Notes that remain outstanding after the completion of the Offers may be adversely affected as a result of the Offers. None of LyondellBasell, the Dealer Managers, the Information Agent or the Tender Agent has any duty to make a market in any remaining series of Notes.

### **Treatment of the Notes not purchased**

Notes not purchased in the Offers will remain outstanding and will mature on their respective maturity dates. The terms and conditions governing the Notes will remain unchanged. No amendments to these terms and conditions are being sought.

From time to time after the applicable Expiration Date, LyondellBasell or its affiliates may acquire Notes of any series that are not purchased in the Offers through open market purchases, privately negotiated transactions, tender offers, exchange offers, redemptions or otherwise, upon such terms and at such prices as LyondellBasell or its affiliates may determine or as may be provided for in the applicable indenture or other documents governing such series of Notes (which may be on terms more or less favorable than those contemplated in the Offers and, in either case, could be for cash or other consideration).

### **Responsibility for complying with the procedures of the Offers**

Holders of Notes are responsible for complying with all of the procedures for tendering Notes. If the instructions are not strictly complied with, the Agent's Message may be rejected. None of LyondellBasell, any Dealer Manager, any Trustee, the Information Agent or the Tender Agent assumes any responsibility for informing any Holder of Notes of irregularities with respect to such Holder's participation in the Offers.

### **Consummation of one or all of the Offers may not occur**

Each Offer is subject to the satisfaction or waiver of certain conditions, including, among others, the Waterfall Cap, the Waterfall SubCap, and the application of the Acceptance Priority Levels. See "Description of the Offers—Conditions to the Offers." Even if the Offers are completed, they may not be completed on the schedule described in this Offer to Purchase. Accordingly, Holders participating in the Offers may have to wait longer than expected to receive the applicable Total Consideration or applicable Tender Consideration, as the case may be, during which time such Holders will not be able to effect transfers of their Notes tendered in the Offers.

### **Risks associated with tendering after the Early Participation Date**

Holders who tender their Notes after the applicable Early Participation Date, and whose Notes are accepted for purchase by us, will only receive the applicable Tender Consideration, which will not include the applicable Early Participation Payment. Moreover, all Notes, regardless of Acceptance Priority Level, that are validly tendered at or prior to the applicable Early Participation Date will have priority over any Notes validly tendered after the applicable Early Participation Date.

## **Proration of Notes**

Depending on the principal amount of Notes of each series validly tendered, and whether such Notes were tendered at or prior to, or after, the applicable Early Participation Date, all or a portion of a Holder's tendered Notes may not be accepted for purchase due to the operation of the Acceptance Priority Procedures and the Waterfall Cap, which may result in proration (or rejection) of such series of Notes.

## **Completion, termination and amendment**

Until we announce whether we have accepted valid tenders of Notes pursuant to the Offers, no assurance can be given that the Offers will be completed. In addition, subject to applicable law and limitations described elsewhere in this Offer to Purchase, we expressly reserve the right, with respect to each Offer, to amend, extend or, to the extent the conditions described herein are not (i) satisfied at any time at or prior to the applicable Early Participation Date or, if no Notes of the applicable series are validly tendered and accepted for purchase by us at the Early Settlement Date, the applicable Expiration Date, or (ii) timely waived, terminate such Offer.

## **Compliance with offer and distribution restrictions**

Holder of Notes are referred to "Notice to Certain Non-U.S. Holders" and the agreements, acknowledgements, representations, warranties and undertakings contained therein, which Holders will make upon submission of an Agent's Message. Non-compliance with these could result in, among other things, the unwinding of trades and/or heavy penalties.

## **Responsibility to consult advisers**

Holder should consult their own tax, accounting, financial and legal advisers regarding the suitability to themselves of the tax or accounting consequences of participating in the Offers.

None of LyondellBasell, any Dealer Manager, any Trustee, the Tender Agent or the Information Agent or their respective directors, employees or affiliates is acting for any Holder, or will be responsible to any Holder for providing any protections that would be afforded to its clients or for providing advice in relation to the Offers, and accordingly none of LyondellBasell, any Dealer Manager, any Trustee, the Tender Agent or the Information Agent or their respective directors, employees and affiliates makes any recommendation whatsoever regarding the Offers, or any recommendation as to whether Holders should tender their Notes for purchase pursuant to the Offers.

## **Consideration for the Notes may not reflect their fair value**

The consideration offered for each series of Notes does not reflect any independent valuation of the Notes and does not take into account events or changes in financial markets (including interest rates) after the commencement of the Offers. We have not obtained or requested a fairness opinion from any banking or other firm as to the fairness of the consideration for the Notes. If a Holder tenders its Notes, such Holder may or may not receive more, or as much, value than if such Holder chose to keep them.

## FORWARD-LOOKING STATEMENTS

This Offer to Purchase, including the documents that we incorporate by reference, contains forward-looking statements relating to matters that are not historical facts. You can identify our forward-looking statements by the words “anticipate,” “estimate,” “believe,” “continue,” “could,” “intend,” “may,” “plan,” “potential,” “predict,” “should,” “will,” “expect,” “objective,” “projection,” “forecast,” “goal,” “guidance,” “outlook,” “effort,” “target” and similar expressions. We based forward-looking statements on our current expectations, estimates and projections of our business and the industries in which we operate. We caution you that these statements are not guarantees of future performance. They involve assumptions about future events that, while made in good faith, may prove to be incorrect and involve risks and uncertainties we cannot predict. Our actual outcomes and results may differ materially from what we have expressed or forecast in the forward-looking statements. Factors that could cause results to differ materially from those described in the forward-looking statements can be found in the “Risk Factors” section of this Offer to Purchase, in the “Risk Factors” section of our Annual Report on Form 10-K for the year ended December 31, 2020, and under similar headings in other documents that are incorporated by reference in this Offer to Purchase. Any of these factors, or a combination of these factors, could materially affect our future results of operations and the ultimate accuracy of the forward-looking statements. Our management cautions against putting undue reliance on forward-looking statements or projecting any future results based on such statements or present or prior earnings levels. All subsequent written and oral forward-looking statements attributable to us or any person acting on our behalf are expressly qualified in their entirety by the cautionary statements contained or referred to in this section and any other cautionary statements that may accompany such forward-looking statements. Forward-looking statements speak only as of the date they were made and are based on the estimates and opinions of our management at the time the statements are made. Except as otherwise required by applicable law, we disclaim any duty to update any forward-looking statements.

## WHERE YOU CAN FIND MORE INFORMATION

We file annual, quarterly and current reports, proxy statements and other information with the SEC. The SEC maintains a website at <http://www.sec.gov> that contains reports, proxy and information statements, and other information regarding issuers that file electronically with the SEC. Filings that we make with the SEC also can be found on our website at <http://www.lyb.com>. The information contained on or accessible through our corporate website or any other website that we may maintain is not incorporated by reference herein and is not part of this Offer to Purchase.

The SEC allows us to “incorporate by reference” the information we have filed with the SEC. This means that we can disclose important information to you without actually including the specific information in this Offer to Purchase by referring you to other documents previously filed with the SEC. The information incorporated by reference is an important part of this Offer to Purchase, and information that we file later with the SEC will automatically update and supersede this information. We incorporate by reference in this Offer to Purchase the following documents that LyondellBasell has previously filed with the SEC and any subsequent filings made by LyondellBasell with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the U.S. Securities Exchange Act of 1934, as amended (the “Exchange Act”) (excluding information deemed to be furnished and not filed with the SEC) prior to the completion of the offering:

- Annual Report on Form 10-K for the fiscal year ended December 31, 2020, as filed with the SEC on February 25, 2021;
- Quarterly Reports on Form 10-Q for the quarters ended March 31, 2021, June 30, 2021, and September 30, 2021, as filed with the SEC on April 30, 2021, July 30, 2021, and October 29, 2021, respectively;
- Definitive Proxy Statement on Schedule 14A, as filed with the SEC on April 12, 2021, (to the extent incorporated by reference in our Annual Report on Form 10-K for the fiscal year ended December 31, 2020); and
- Current Reports on Form 8-K filed with the SEC on March 18, 2021, May 28, 2021, July 2, 2021, August 25, 2021, and August 27, 2021.

We will provide without charge to each person, including any beneficial owner, to whom this Offer to Purchase is delivered, upon such person’s written or oral request, a copy of any or all documents referred to above that have been or may be incorporated by reference into this Offer to Purchase excluding exhibits to those documents unless they are specifically incorporated by reference into those documents. You may make your request by contacting us at:

LyondellBasell Investor Relations  
LyondellBasell Tower  
1221 McKinney Street  
Houston, Texas 77010  
(713) 309-7200  
[investorrelations@lyondellbasell.com](mailto:investorrelations@lyondellbasell.com)

You should rely only on the information incorporated by reference or provided in this Offer to Purchase. We have not authorized anyone else to provide you with different information, and we take no responsibility for any information that others may give you.

## LYONDELLBASELL INDUSTRIES N.V.

LyondellBasell Industries N.V. is a global, independent chemical public company with limited liability (*naamloze vennootschap*) incorporated under Dutch law by deed of incorporation dated October 15, 2009.

We are one of the world's top independent chemical companies based on revenues. We participate globally across the petrochemical value chain and are an industry leader in many of our product lines. Our chemicals businesses consist primarily of large processing plants that convert large volumes of liquid and gaseous hydrocarbon feedstocks into plastic resins and other chemicals. Our chemical products tend to be basic building blocks for other chemicals and plastics, while our plastic products are used in large volumes as well as smaller specialty applications. Our customers use our plastics and chemicals to manufacture a wide range of products that people use in their everyday lives including food packaging, home furnishings, automotive components, paints and coatings. Our refining business consists of our Houston refinery, which processes crude oil into refined products such as gasoline, diesel and jet fuel. We also develop and license chemical and polyolefin process technologies and manufacture and sell polyolefin catalysts.

The executive offices of LyondellBasell are located at 4th Floor, One Vine Street, London, W1J 0AH, The United Kingdom. LyondellBasell's telephone number at that office is +44 (0) 207 220 2600, and its website is [www.lyb.com](http://www.lyb.com). Other than the documents expressly incorporated herein by reference, the information on or accessible through our website is not incorporated by reference into this Offer to Purchase and does not constitute a part of this Offer to Purchase.

## DESCRIPTION OF THE OFFERS

### Purpose of the Offers

The primary purpose of the Offers is (i) to acquire the maximum aggregate principal amount of Notes in the Offers that does not exceed the Waterfall Cap, and (ii) to acquire the maximum aggregate principal amount of the 5.75% Notes due 2024 in the applicable Offer that does not exceed the Waterfall SubCap.

### General

LyondellBasell, for its own account and on behalf of the Subsidiary Issuers, hereby makes the concurrent, but separate, Offers to all Holders to purchase, upon the terms and subject to the conditions set forth in this Offer to Purchase, the Notes listed in the table on the front cover of this Offer to Purchase, in each case, for cash, as described below under “—Determination of the Consideration.”

Each Offer is independent of the other Offers, and LyondellBasell may terminate or modify any Offer without terminating or modifying any other Offer.

As of the date of this Offer to Purchase, the aggregate outstanding principal amount of Notes subject to the Offers is \$3.5 billion.

Notes tendered in an Offer may be validly withdrawn at any time at or prior to the applicable Withdrawal Date for such Offer. Subject to applicable law, we may extend the applicable Early Participation Date or the applicable Expiration Date for any Offer, with or without extending the related Withdrawal Date. Notes tendered after the applicable Withdrawal Date may not be withdrawn, except where additional withdrawal rights are required by law (as determined by LyondellBasell in its sole discretion).

### Determination of the Consideration

The applicable Total Consideration payable by us for each \$1,000 principal amount of each series of Notes validly tendered at or prior to the applicable Early Participation Date, and accepted for purchase by us pursuant to the applicable Offer, will be determined in accordance with standard market practice, as described in this Offer to Purchase, using the applicable yield to the applicable maturity date listed in the table below, or to the applicable Par Call Date listed in the table below, as the case may be (each such applicable yield, an “Offer Yield”), which will be equal to the sum of:

- (i) the applicable “Reference Yield,” as calculated by the Lead Dealer Managers, that equates to the bid-side price of the applicable Reference U.S. Treasury Security specified on the front cover of this Offer to Purchase for such series of Notes at the applicable Price Determination Date quoted on the Bloomberg Reference Page specified on the front cover of this Offer to Purchase for such series of Notes (or any other recognized quotation source selected by the Lead Dealer Managers in their sole discretion if such quotation report is not available or is manifestly erroneous) (the “Reference U.S. Treasury Security”), *plus*
- (ii) the applicable Fixed Spread specified on the front cover of this Offer to Purchase for such series of Notes.

Accordingly, the applicable Total Consideration (which includes the applicable Early Participation Payment) payable by us for each \$1,000 principal amount of each series of Notes accepted for purchase by us will equal:

- (i) the present value on the applicable Early Settlement Date or, if there is no Early Settlement Date with respect to such series of Notes, the applicable Final Settlement Date, as determined at the applicable Price Determination Date, of \$1,000 principal amount of such Notes due on the applicable maturity date listed in the table below, or the applicable Par Call Date listed in the table below, as the case may be, of such Notes and all scheduled interest payments on such principal amount of Notes to be made from (but excluding) the applicable Settlement Date, up to and including such maturity date or such Par Call Date, as applicable, discounted to the applicable Settlement Date in accordance with standard market practice as described by the formula set forth in Annex A to this Offer to Purchase, at a discount rate equal to the applicable Offer Yield, *minus*
- (ii) the applicable Accrued Coupon Payment per \$1,000 principal amount of such Notes;

such price being rounded to the nearest cent per \$1,000 principal amount of such Notes.

If the applicable Offer Yield as determined in accordance with this Offer to Purchase is less than the contractual annual rate of interest for the Notes of a series, then the applicable Total Consideration will be calculated based on the applicable Par Call Date; if the applicable Offer Yield as determined in accordance with this Offer to Purchase is higher than or equal to the contractual annual rate of interest for the Notes of a series, then the applicable Total Consideration will be calculated based on the applicable maturity date.

The Tender Consideration payable by us for each \$1,000 principal amount of each series of Notes validly tendered after the applicable Early Participation Date, but at or prior to the applicable Expiration Date, and accepted for purchase by us pursuant to the Offers, will be equal to the applicable Total Consideration *minus* the Early Participation Payment.

CUSIP Number	Title of Security	Par Call Date	Maturity Date
552081 AK7 552081 AH4 N53745 AD2	5.750% Senior Notes due 2024	January 15, 2024	April 15, 2024
50247W AB3	3.500% Guaranteed Notes due 2027	December 2, 2026	March 2, 2027
50249A AC7	3.375% Guaranteed Notes due 2030	February 1, 2030	May 1, 2030
50249A AF0	1.250% Guaranteed Notes due 2025	September 1, 2025	October 1, 2025
50249A AG8	2.250% Guaranteed Notes due 2030	July 1, 2030	October 1, 2030

Promptly after the applicable Price Determination Date, we will issue a press release specifying the Offer Yield and the Total Consideration for each series of Notes.

The method for calculating the Total Consideration for the Notes is set forth in Annex A to this Offer to Purchase.

#### **Total Consideration and Tender Consideration**

The applicable Total Consideration payable by us for each \$1,000 principal amount of Notes that are validly tendered at or prior to the applicable Early Participation Date and accepted for purchase by us pursuant to the applicable Offer will be payable in cash on the applicable Early Settlement Date.

The applicable Tender Consideration (which is equal to the applicable Total Consideration *minus* the applicable Early Participation Payment) payable by us for each \$1,000 principal amount of Notes that are validly tendered after the applicable Early Participation Date, but at or prior to the applicable Expiration Date, and accepted for purchase by us pursuant to the applicable Offer, will be payable in cash on the applicable Final Settlement Date.

The applicable Total Consideration and the applicable Tender Consideration payable with respect to any series of Notes does not include the applicable Accrued Coupon Payment, which will be payable, in cash, in addition to the applicable Total Consideration and applicable Tender Consideration.

#### **Accrued Coupon Payment**

In addition to the applicable Total Consideration or applicable Tender Consideration, Holders whose Notes are accepted for purchase will receive a cash payment equal to the accrued and unpaid interest on such Notes from and including the immediately preceding interest payment date for such Notes to, but excluding, the applicable Settlement Date (the "Accrued Coupon Payment"). The Accrued Coupon Payment in respect of Notes accepted for purchase will be calculated in accordance with the terms of such Notes. Interest will cease to accrue on the applicable Settlement Date for all Notes accepted in the Offers for purchase by us on such Settlement Date. Under no circumstances will any interest be payable because of any delay in the transmission of funds to Holders by DTC or its participants.

## Acceptance Priority Procedures

The table below displays the Acceptance Priority Level for each series of Notes:

CUSIP Number	Title of Security	Acceptance Priority Level
552081 AK7 / 552081 AH4 / N53745 AD2	5.750% Senior Notes due 2024	1
50247W AB3	3.500% Guaranteed Notes due 2027	2
50249A AC7	3.375% Guaranteed Notes due 2030	3
50249A AF0	1.250% Guaranteed Notes due 2025	4
50249A AG8	2.250% Guaranteed Notes due 2030	5

Subject to the satisfaction or waiver of the conditions of the Offers, the “Acceptance Priority Procedures” will operate as follows:

- Notes will be accepted for purchase by us in accordance with their Acceptance Priority Levels, starting with level 1 as the highest Acceptance Priority Level and moving sequentially to series of Notes with a lower Acceptance Priority Level (with level 5 being the lowest Acceptance Priority Level), subject to the Waterfall Cap and the Waterfall SubCap.
- Notes validly tendered (and not subsequently validly withdrawn) by Holders in the Offers at or prior to the applicable Early Participation Date will be accepted for purchase by us before any Notes validly tendered (and not subsequently validly withdrawn) by Holders in the Offers after the applicable Early Participation Date, but at or prior to the applicable Expiration Date, even if such series of Notes validly tendered after the applicable Early Participation Date have a higher Acceptance Priority Level than the series of Notes validly tendered on or before the applicable Early Participation Date. All Notes, regardless of Acceptance Priority Level, that are validly tendered at or prior to the applicable Early Participation Date will have priority over any Notes validly tendered after the applicable Early Participation Date.
- if the aggregate principal amount of all Notes validly tendered (and not subsequently validly withdrawn) in the Offers at or prior to the applicable Early Participation Date exceeds the Waterfall Cap, none of the Notes validly tendered (and not subsequently validly withdrawn) in the Offers after the applicable Early Participation Date will be accepted for purchase by us, regardless of the Acceptance Priority Level of such Notes, unless we increase the applicable Waterfall Cap.
- if the purchase of all Notes validly tendered (and not subsequently validly withdrawn) in the Offers at or prior to the applicable Early Participation Date by Holders would cause the aggregate principal amount of such Notes to be purchased by us in the Offers to exceed the Waterfall Cap (subject to any increase in such Waterfall Cap at our discretion), then we will (i) accept for purchase validly tendered Notes of each series validly tendered (and not subsequently validly withdrawn) in the Offers at or prior to the applicable Early Participation Date, starting at the highest Acceptance Priority Level (level 1) and moving sequentially to Notes of each series having a lower Acceptance Priority Level (the lowest of which is level 5), until the maximum aggregate principal amount of all validly tendered Notes of a series, combined with the aggregate principal amount of all accepted Notes of series with higher Acceptance Priority Levels, is as close as possible to, but does not exceed, the Waterfall Cap, (ii) accept on a prorated basis validly tendered Notes of the series with the next lower Acceptance Priority Level, as close as possible to, but does not exceed, the Waterfall Cap, and (iii) not accept for purchase (x) any such Notes of a series with an Acceptance Priority Level below the prorated series, or (y) any Notes validly tendered after the applicable Early Participation Date;
- if the purchase of all Notes validly tendered (and not subsequently validly withdrawn) in the Offers at or prior to the applicable Early Participation Date by Holders would not cause the aggregate principal amount of such Notes to be purchased by us in the Offers to exceed the Waterfall Cap (subject to any increase in such Waterfall Cap at our discretion), at or prior to the applicable Early Participation Date by Holders, then we will accept for purchase on a pro rata basis the maximum aggregate principal amount of such Notes of such

series validly tendered (and not subsequently validly withdrawn) in the Offers after the applicable Early Participation Date and at or prior to the applicable Expiration Date, starting at the highest Acceptance Priority Level (level 1) and moving sequentially to Notes of each series having a lower Acceptance Priority Level (the lowest of which is level 5), until the maximum aggregate principal amount of all validly tendered Notes of a series, combined with (i) the aggregate principal amount of all Notes validly tendered at or prior to the applicable Early Participation Date and accepted for purchase by us, plus (ii) the aggregate principal amount of all Notes of series with higher Acceptance Priority Levels, validly tendered (and not subsequently validly withdrawn) after the applicable Early Participation Date and at or prior to the applicable Expiration Date, is as close as possible to, but does not exceed, the Waterfall Cap.

We will cause all validly tendered Notes that are not accepted for purchase to be unblocked by DTC promptly after the applicable Early Participation Date or applicable Expiration Date, as the case may be.

We will settle Notes accepted in the Offers for which the conditions to such Offers have been satisfied or waived at or prior to the applicable Settlement Date.

LyondellBasell reserves the right, but is under no obligation, to increase the Waterfall Cap or the Waterfall SubCap at any time, subject to applicable law, which could result in LyondellBasell purchasing a greater aggregate principal amount of Notes in the Offers. There is no assurance that LyondellBasell will increase the Waterfall Cap or the Waterfall SubCap. If LyondellBasell increases the Waterfall Cap, or the Waterfall SubCap, it does not expect to extend the applicable Withdrawal Date, subject to applicable law.

### **Rounding**

In the event that proration of tendered Notes of a series is required pursuant to the Acceptance Priority Procedures, we will determine the proration factor for such series as promptly as practicable after the applicable Early Participation Date or the applicable Expiration Date, as the case may be. In the event of proration, we will multiply each Holder's tender of Notes of such series by the proration factor for such series and round the product down to the nearest \$1,000 principal amount. In no event will the principal amount returned to any Holder after proration be less than the applicable Minimum Authorized Denomination (as defined below). To avoid purchases of Notes in principal amounts other than integral multiples of the applicable Authorized Denomination, we will adjust downward to the nearest \$1,000 principal amount the principal amount of Notes that we purchase from each Holder whose validly tendered Notes are accepted for purchase. Depending on the amount tendered and the proration factor applied, if the principal amount of Notes that otherwise would be returned to a Holder as a result of proration would result in less than the Minimum Authorized Denomination being returned to such Holder, we will either accept or reject all of such Holder's validly tendered Notes in our sole discretion. See "—Denominations."

### **Early Participation Date; Expiration Date; Extensions**

The applicable Early Participation Date for any Offer will be the date and time indicated as such on the front cover of this Offer to Purchase, unless extended with respect to any Offer, in which case the applicable Early Participation Date for such Offer will be such time and date to which the applicable Early Participation Date is extended.

The Expiration Date will be the date and time indicated as such on the front cover of this Offer to Purchase, unless extended with respect to any Offer, in which case the Expiration Date will be such time and date to which the Expiration Date is extended.

Subject to applicable law, LyondellBasell, in its sole discretion, may extend an Early Participation Date or an Expiration Date with respect to an Offer for any reason, with or without extending the related Withdrawal Date. To extend the applicable Early Participation Date or the applicable Expiration Date, LyondellBasell will notify the Tender Agent and will make a public announcement thereof before 9:00 a.m. (Eastern time) on the next business day after the previously scheduled Early Participation Date or Expiration Date, as applicable. Such announcement will state that LyondellBasell is extending the applicable Early Participation Date or Expiration Date, as the case may be, for a specified period. During any such extension, all Notes previously validly tendered in an extended Offer will remain subject to such Offer and may be accepted for purchase by us.

## **Settlement Dates**

Settlement will occur on the applicable Early Settlement Date for all Notes validly tendered at or prior to the Early Participation Date and accepted for purchase by us, subject to all conditions of the Offers having been either satisfied or waived by us. The Early Settlement Date will be promptly following the applicable Early Participation Date, and is expected to be December 3, 2021, which is the second business day after the Early Participation Date.

For any Notes that have been validly tendered at or prior to the applicable Expiration Date (exclusive of Notes accepted for purchase by us on the applicable Early Settlement Date) and accepted for purchase by us, settlement will occur on the applicable Final Settlement Date, subject to all conditions of the Offers having been either satisfied or waived by us. The Final Settlement Date will be promptly following the applicable Expiration Date and is expected to be December 17, 2021, which is the second business day after the applicable Expiration Date.

Holder whose Notes are accepted for purchase in the Offers will receive the applicable Total Consideration or the applicable Tender Consideration, as the case may be, and the applicable Accrued Coupon Payment, payable on the applicable Settlement Date. No tenders of Notes will be valid if submitted after the applicable Expiration Date. In the event of termination of the Offers prior to the applicable Early Participation Date, the Notes tendered pursuant to the Offers prior to the applicable Early Participation Date will be promptly returned to the tendering Holders. In the event of termination of the Offers after the applicable Early Participation Date, the Notes tendered pursuant to the Offers and not accepted for purchase on the applicable Early Settlement Date will be promptly returned to the tendering Holders.

On the applicable Settlement Date, we will deposit with DTC an amount of cash sufficient to (1) purchase all Notes validly tendered by book-entry transfer and accepted for purchase by us pursuant to the Offers and (2) pay any Accrued Coupon Payments then due to Holders of such Notes, in each case, in the amount and manner described in this Offer to Purchase.

We will announce our acceptance of validly tendered Notes pursuant to the Offers and the aggregate principal amount of each series of Notes accepted for purchase in each Offer as promptly as practicable after each of the applicable Early Participation Date and the applicable Expiration Date, as the case may be, subject, in each case, to the satisfaction or waiver of the conditions described in this Offer to Purchase.

## **Conditions to the Offers**

Our obligation to accept any Notes validly tendered in the Offers is subject to the application of the Acceptance Priority Procedures, the Waterfall Cap, the Waterfall SubCap and the rounding procedures described in this Offer to Purchase.

Notwithstanding any other provision of this Offer to Purchase, with respect to each Offer, we will not be obligated to (i) accept for purchase any validly tendered Notes or (ii) pay any cash amounts or complete such Offer, unless each of the following conditions is satisfied at or prior to the applicable Early Participation Date or, for any Notes not settled on the Early Settlement Date, the applicable Expiration Date:

- (1) there shall not have been any change or development that in our reasonable judgment materially reduces the anticipated benefits to us of such Offer or that has had, or could reasonably be expected to have, a material adverse effect on us, our businesses, condition (financial or otherwise) or prospects;
- (2) there shall not have been instituted or threatened in writing any action, proceeding or investigation by or before any governmental authority, including any court, governmental, regulatory or administrative branch or agency, tribunal or instrumentality, that relates in any manner to such Offer and that in our reasonable judgment makes it advisable to us to terminate such Offer;
- (3) we shall have obtained all governmental approvals and third-party consents that we, in our reasonable judgment, consider necessary for the completion of such Offer as contemplated by this Offer to Purchase and all such approvals or consents shall remain in effect; and

- (4) there shall not have occurred:
- (a) any general suspension of or limitation on prices for trading in securities in the U.S. securities or financial markets;
  - (b) any disruption in the trading of our common stock;
  - (c) a material impairment in the general trading market for debt securities;
  - (d) a declaration of a banking moratorium or any suspension of payments with respect to banks in the United States;
  - (e) a commencement or significant worsening of a war or armed hostilities or other national or international calamity, including, but not limited to, catastrophic terrorist attacks against the United States or its citizens;
  - (f) a legal action shall have been threatened, pending or taken that might, in our reasonable judgment, adversely affect such Offer;
  - (g) a material adverse change in our business, condition (financial or otherwise), assets, income, operations or prospects shall have occurred during such Offer;
  - (h) any changes in the general political, market, economic or financial conditions, domestically or internationally, that are reasonably likely to materially and adversely affect our business or the trading in the Notes shall have occurred; or
  - (i) any change in law or in the official interpretation or administration of law, or relevant position or policy of a governmental authority with respect to any laws, applicable to such Offer.

The conditions described above are for our sole benefit, and we may assert them regardless of the circumstances giving rise to any such condition, including any action or inaction by us. The foregoing conditions may be waived by us, in whole or in part, at any time and from time to time, in our sole discretion, but subject to the following sentence and applicable law. If any of the foregoing conditions have not been met, we may (but will not be obligated to), subject to the terms of this Offer to Purchase and applicable law, (i) terminate any Offer, (ii) extend any Offer, on the same or amended terms, and thereby delay acceptance of any validly tendered Notes, or (iii) waive the unsatisfied condition or conditions and accept all validly tendered Notes.

Subject to applicable law and as elsewhere described in this Offer to Purchase, each Offer may be amended, extended or, upon failure of a condition to be (i) satisfied prior to the applicable Early Participation Date or, if no Notes of the applicable series are validly tendered and accepted for purchase by us at the Early Settlement Date, the applicable Expiration Date, or (ii) timely waived, terminated individually by us in our sole discretion. If we terminate an Offer, all of the Notes tendered pursuant to the applicable Offer will not be accepted for purchase and will be returned promptly to the tendering Holders thereof in accordance with applicable law at our expense. See “—Withdrawal of Tenders” below.

Our failure at any time to exercise any of such rights will not be deemed a waiver of any other right, and each right will be deemed an ongoing right that may be asserted at any time and from time to time.

### **Denominations**

Notes of a given series may be tendered only in principal amounts equal to the minimum authorized denomination set forth for such series in the table below (each, a “Minimum Authorized Denomination”) and to the integral multiples in excess thereof set forth for such series in the table below (each, an “Integral Multiple” and, together with the applicable Minimum Authorized Denomination, the “Authorized Denomination”). No alternative, conditional or contingent tenders will be accepted. Holders who tender less than all of their Notes must continue to hold Notes in the Minimum Authorized Denominations set forth below.

Authorized Denomination			
CUSIP Number	Title of Security	Minimum Authorized Denominations	Integral Multiples
552081 AK7 552081 AH4 N53745 AD2	5.750% Senior Notes due 2024	\$200,000	\$1,000
50247W AB3	3.500% Guaranteed Notes due 2027	\$2,000	\$1,000
50249A AC7	3.375% Guaranteed Notes due 2030	\$2,000	\$1,000
50249A AF0	1.250% Guaranteed Notes due 2025	\$2,000	\$1,000
50249A AG8	2.250% Guaranteed Notes due 2030	\$2,000	\$1,000

### Additional Purchases of Notes

After the applicable Expiration Date, LyondellBasell or its affiliates may from time to time purchase additional Notes of any series in the open market, in privately negotiated transactions, through tender offers or exchange offers or otherwise, or LyondellBasell may redeem Notes pursuant to the terms of the applicable indenture governing each series of Notes. Any future purchases may be on the same terms or on terms that are more or less favorable to Holders of Notes than the terms of the Offers and, in either case, could be for cash or other consideration. Any future purchases or redemptions will depend on various factors existing at that time. Any purchase or offer to purchase will not be made except in accordance with applicable law.

The Dealer Managers or their affiliates may from time to time purchase additional Notes in the open market or in privately negotiated transactions.

### LyondellBasell's Right to Amend or Terminate

LyondellBasell expressly reserves the right, subject to applicable law, to:

- (i) delay accepting any Notes, extend the Offer with respect to any series of Notes, or, upon failure of a condition to be (A) satisfied prior to the applicable Early Participation Date or, if no Notes of the applicable series are validly tendered and accepted for purchase by us at the Early Settlement Date, the applicable Expiration Date, or (B) timely waived, terminate any Offer and not accept any Notes of such series tendered in such Offer; and
- (ii) amend, modify or waive at any time, or from time to time, the terms of any Offer in any respect, including waiver of any conditions to consummation of such Offer.

Subject to the qualifications described above, if LyondellBasell exercises any such right to amend, modify or waive the terms or conditions of the Offers with respect to any series of Notes, LyondellBasell will give written notice thereof to the Tender Agent and will make a public announcement thereof as promptly as practicable. LyondellBasell will extend the applicable Withdrawal Date, the applicable Early Participation Date or the applicable Expiration Date, as the case may be, if required by applicable law.

Without limiting the manner in which LyondellBasell may choose to make a public announcement of any extension, amendment or termination of any Offer, LyondellBasell will not be obligated to publish, advertise or otherwise communicate any such public announcement, other than by making a timely press release and in accordance with applicable law.

The minimum period during which an Offer will remain open following material changes in the terms of such Offer or in the information concerning such Offer will depend upon the facts and circumstances of such changes, including the relative materiality of the changes. With respect to a change in consideration, any affected Offer will remain open for a minimum ten-business-day period following the date that notice of such change is first published or sent to Holders to allow for adequate dissemination of such change.

If the terms of an Offer with respect to any series of Notes are amended in a manner determined by LyondellBasell to constitute a material change adversely affecting any Holder, LyondellBasell will promptly disclose any such amendment in a manner reasonably calculated to inform Holders of such amendment, and LyondellBasell will extend such Offer for a time period that LyondellBasell deems appropriate, depending upon the significance of the amendment and the manner of disclosure to Holders, but subject to applicable law, if such Offer would otherwise expire during such time period.

### **Procedures for Tendering**

The following summarizes the procedures to be followed by all Holders in tendering their Notes.

All of the Notes held in book-entry form and registered in the name of Cede & Co., as the nominee of DTC. Only Holders are authorized to tender their Notes pursuant to the Offers. Therefore, to tender Notes that are held through a broker, dealer, commercial bank, trust company or other nominee, a beneficial owner thereof must instruct such nominee to tender the Notes on such beneficial owner's behalf according to the procedure described below. See "—Book-Entry Transfer" and "—Other Matters" for discussion of the items that all Holders who tender Notes in any of the Offers will have represented, warranted and agreed. There is no separate letter of transmittal for this Offer to Purchase.

For a Holder to validly tender Notes pursuant to the Offers, (1) an Agent's Message (as defined below) and any other required documents must be received by the Tender Agent at its address set forth on the back cover of this Offer to Purchase, and (2) tendered Notes must be transferred pursuant to the procedures for book-entry transfer described in this Offer to Purchase and a confirmation of such book-entry transfer must be received by the Tender Agent, at or prior to the applicable Early Participation Date, in order for such Holder to be eligible to receive the applicable Total Consideration, or at or prior to the applicable Expiration Date, in order for such Holder to be eligible to receive the applicable Tender Consideration.

To effectively tender Notes, DTC participants should transmit their acceptance through ATOP, for which the Offers will be eligible, and DTC will then edit and verify the acceptance and send an Agent's Message to the Tender Agent for its acceptance. Delivery of tendered Notes must be made to the Tender Agent pursuant to the book-entry delivery procedures set forth below.

### ***Book-Entry Transfer***

The Tender Agent will establish an account with respect to the Notes at DTC for purposes of the Offers, and any financial institution that is a participant in DTC may make book-entry delivery of the Notes by causing DTC to transfer such Notes into the Tender Agent's account in accordance with DTC's procedures for such transfer. DTC will then send an Agent's Message to the Tender Agent. The confirmation of a book-entry transfer into the Tender Agent's account at DTC as described above is referred to herein as a "Book-Entry Confirmation." Delivery of documents to DTC does not constitute delivery to the Tender Agent.

The term "Agent's Message" means a message transmitted by DTC to, and received by, the Tender Agent and forming a part of the Book-Entry Confirmation, which states that DTC has received an express acknowledgment from the participant in DTC described in such Agent's Message, stating the aggregate principal amount of Notes that have been tendered by such participant pursuant to the Offers, that such participant has received this Offer to Purchase and that such participant agrees to be bound by and makes the representations and warranties contained in the terms of the Offers and that LyondellBasell may enforce such agreement against such participant.

The tender by a Holder pursuant to the procedures set forth herein will constitute an agreement between such Holder and us in accordance with the terms and subject to the conditions set forth herein.

By tendering Notes pursuant to an Offer, a Holder will have represented, warranted and agreed that such Holder is the beneficial owner of, or a duly authorized representative of one or more such beneficial owners of, and has full power and authority to tender, sell, assign and transfer, the Notes tendered thereby and that when such Notes are accepted and the applicable consideration is paid by us, we will acquire good, indefeasible, marketable and unencumbered title thereto, free and clear of all liens, restrictions, charges and encumbrances and not subject to any adverse claim or right and that such Holder will cause such Notes to be delivered in accordance with the terms of the

relevant Offer. The Holder, by tendering Notes, will also have agreed to (i) not sell, pledge, hypothecate or otherwise encumber or transfer any Notes tendered from the date of such tender and that any such purported sale, pledge, hypothecation or other encumbrance or transfer will be void and of no effect, and (ii) execute and deliver such further documents and give such further assurances as may be required in connection with such Offer and the transactions contemplated thereby, in each case on and subject to the terms and conditions of such Offer. In addition, by tendering Notes, a Holder will also have released us, our affiliates and each Trustee from any and all claims that Holders may have arising out of or relating to the Notes.

**Holders desiring to tender Notes pursuant to ATOP must allow sufficient time for completion of the ATOP procedures during normal business hours of DTC.** Except as otherwise provided herein, delivery of Notes will be made only when the Agent's Message is actually received by the Tender Agent. No documents should be sent to us or the Dealer Managers. If you are tendering through a nominee, you should check to see whether there is an earlier deadline for instructions with respect to your decision.

### **Other Matters**

Subject to, and effective upon, the acceptance of, and the payment of the applicable consideration for, the principal amount of Notes tendered in accordance with the terms and subject to the conditions of the applicable Offer, a tendering Holder, by submitting or sending an Agent's Message to the Tender Agent in connection with the tender of Notes, will have:

- irrevocably agreed to sell, assign and transfer to or upon our order or our nominees' order, all rights, title and interest in and to, and any and all claims in respect of or arising or having arisen as a result of the tendering Holder's status as a holder of, all Notes tendered, such that thereafter it shall have no contractual or other rights or claims in law or equity against us or any fiduciary, trustee, fiscal agent or other person connected with the Notes arising under, from or in connection with such Notes;
- waived any and all rights with respect to the Notes tendered (including, without limitation, any existing or past defaults and their consequences in respect of such Notes and the applicable indenture governing each series of Notes);
- released and discharged us and each Trustee from any and all claims the tendering Holder may have, now or in the future, arising out of or related to the Notes tendered, including, without limitation, any claims that the tendering Holder is entitled to receive additional principal or interest payments with respect to the Notes tendered (other than as expressly provided in this Offer to Purchase) or to participate in any repurchase, redemption or defeasance of the Notes tendered;
- irrevocably constituted and appointed the Tender Agent the true and lawful agent and attorney-in-fact of such tendering Holder (with full knowledge that the Tender Agent also acts as our agent) with respect to any tendered Notes, with full power of substitution and re-substitution (such power of attorney being deemed to be an irrevocable power coupled with an interest) to (i) deliver such Notes or transfer ownership of such Notes on the account books maintained by DTC together with all accompanying evidences of transfer and authenticity, to or upon our order, (ii) present such Notes for transfer on the register, and (iii) receive all benefits or otherwise exercise all rights of beneficial ownership of such Notes, all in accordance with the terms of such Offer; and represented, warranted and agreed that:
  - it is the beneficial owner of, or a duly authorized representative of one or more beneficial owners of, the Notes tendered thereby, and it has full power and authority to tender the Notes;
  - the Notes being tendered were owned as of the date of tender, free and clear of any liens, charges, claims, encumbrances, interests and restrictions of any kind, and LyondellBasell will acquire good, indefeasible and unencumbered title to those Notes, free and clear of all liens, charges, claims, encumbrances, interests and restrictions of any kind, when LyondellBasell accepts the same;
  - it will not sell, pledge, hypothecate or otherwise encumber or transfer any Notes tendered thereby from the date of such tender, and any purported sale, pledge, hypothecation or other encumbrance or transfer will be void and of no effect;

- it is a person to whom it is lawful to make available this Offer to Purchase or to make the Offers in accordance with applicable laws (including the offering restrictions set out in this Offer to Purchase);
- it has had access to such financial and other information and has been afforded the opportunity to ask such questions of representatives of LyondellBasell and receive answers thereto, as it deems necessary in connection with its decision to participate in the Offers;
- it acknowledges that LyondellBasell, the Dealer Managers and others will rely upon the truth and accuracy of the foregoing acknowledgements, representations and agreements and agrees that if any of the acknowledgements, representations and warranties made by its submission of the Agent's Message, are, at any time at or prior to the consummation of any of the Offers, no longer accurate, it shall promptly notify LyondellBasell and the Dealer Managers. If it is tendering the Notes as a fiduciary or agent for one or more investor accounts, it represents that it has sole investment discretion with respect to each such account and it has full power to make the foregoing acknowledgements, representations and agreements on behalf of such account;
- in evaluating the applicable Offer and in making its decision whether to participate in such Offer by the tender of Notes, the Holder has made its own independent appraisal of the matters referred to in this Offer to Purchase and in any related communications;
- the tender of Notes shall constitute an undertaking to execute any further documents and give any further assurances that may be required in connection with any of the foregoing, in each case on and subject to the terms and conditions described or referred to in this Offer to Purchase;
- it and the person receiving the applicable consideration have observed the laws of all relevant jurisdictions, obtained all requisite governmental, exchange control or other required consents, complied with all requisite formalities and paid any issue, transfer or other taxes or requisite payments due from any of them in each respect in connection with any offer or acceptance in any jurisdiction, and that it and such person or persons have not taken or omitted to take any action in breach of the terms of such Offer or which will or may result in LyondellBasell or any other person acting in breach of the legal or regulatory requirements of any such jurisdiction in connection with such Offer or the tender of Notes in connection therewith; and
- neither it nor the person receiving the applicable consideration is acting on behalf of any person who could not truthfully make the foregoing representations, warranties and undertakings or those set forth in the Agent's Message.

**By tendering Notes pursuant to an Offer, a Holder will have agreed that the delivery and surrender of the Notes is not effective, and the risk of loss of the Notes does not pass to the Tender Agent, until receipt by the Tender Agent of a properly transmitted Agent's Message. All questions as to the form of all documents and the validity (including time of receipt) and acceptance of tenders and withdrawals of Notes will be determined by us, in our sole discretion, which determination shall be final and binding.**

Notwithstanding any other provision of this Offer to Purchase, payment of the applicable Total Consideration or the applicable Tender Consideration, and the applicable Accrued Coupon Payment, if any, with respect to the Notes tendered for purchase and accepted by us pursuant to the Offers will occur only after timely receipt by the Tender Agent of a Book-Entry Confirmation with respect to such Notes, together with an Agent's Message and any other required documentation. The tender of Notes pursuant to the Offers by the procedures set forth above will constitute an agreement between the tendering Holder and us in accordance with the terms and subject to the conditions of the applicable Offer. The method of delivery of Notes, the Agent's Message and all other required documents is at the election and risk of the tendering Holder. In all cases, sufficient time should be allowed to ensure timely delivery.

**Alternative, conditional or contingent tenders will not be considered valid.** We reserve the right to reject any or all tenders of Notes that are not in proper form or the acceptance of which would, in our opinion, be unlawful. We also reserve the right, subject to applicable law and limitations described elsewhere in this Offer to Purchase, to waive any defects, irregularities or conditions of tender as to particular Notes, including any delay in the submission thereof or any instruction with respect thereto. A waiver of any defect or irregularity with respect to the tender of one Note

shall not constitute a waiver of the same or any other defect or irregularity with respect to the tender of any other Note. Our interpretations of the terms and conditions of the Offers will be final and binding on all parties. Any defect or irregularity in connection with tenders of Notes must be cured within such time as we determine, unless waived by us. Tenders of Notes shall not be deemed to have been made until all defects and irregularities have been waived by us or cured. None of us, any Dealer Manager, any Trustee, the Tender Agent, the Information Agent or any other person will be under any duty to give notice of any defects or irregularities in tenders of Notes or will incur any liability to Holders for failure to give any such notice.

### **Compliance with “Short Tendering” Rule**

It is a violation of Rule 14e-4 (promulgated under the Exchange Act) for a person, directly or indirectly, to tender Notes for his or her own account unless the person so tendering (i) has a net long position equal to or greater than the aggregate principal amount of the Notes being tendered, and (ii) will cause such Notes to be delivered in accordance with the terms of the Offers. Rule 14e-4 provides a similar restriction applicable to the tender or guarantee of a tender on behalf of another person.

A tender of Notes in any Offer under any of the procedures described above will constitute a binding agreement between the tendering Holder and us with respect to such Offer upon the terms and subject to the conditions of such Offer, including the tendering Holder’s acceptance of the terms and conditions of such Offer, as well as the tendering Holder’s representation and warranty that (i) such Holder has a net long position in the Notes being tendered pursuant to such Offer within the meaning of Rule 14e-4 under the Exchange Act, and (ii) the tender of such Notes complies with Rule 14e-4.

### **No Guaranteed Delivery**

We have not provided guaranteed delivery provisions in connection with the Offers. Notes being tendered and any Agent’s Message must be delivered to the Tender Agent in accordance with the procedures described above, at or prior to the applicable Early Participation Date (in order to be eligible receive the applicable Total Consideration) or after the applicable Early Participation Date and at or prior to the applicable Expiration Date (in order to be eligible to receive the applicable Tender Consideration).

### **Withdrawal of Tenders**

Notes tendered in an Offer may be validly withdrawn at any time at or prior to the applicable Withdrawal Date for such Offer. Subject to applicable law, we may extend the applicable Early Participation Date or the applicable Expiration Date with respect to any Offer, with or without extending the Withdrawal Date for such Offer, unless required by law. Notes tendered after the applicable Withdrawal Date may not be withdrawn, except in limited circumstances. After the applicable Withdrawal Date for a given Offer, for example, Notes tendered in such Offer may not be validly withdrawn unless we amend or otherwise change the applicable Offer in a manner material to tendering Holders or are otherwise required by law to permit withdrawal (as determined by us in our reasonable discretion). Under these circumstances, we will allow previously tendered Notes to be withdrawn for a period of time following the date that notice of the amendment or other change is first published or given to Holders that we believe gives Holders a reasonable opportunity to consider such amendment or other change and implement the withdrawal procedures described below. If an Offer is terminated, Notes tendered pursuant to such Offer will be returned promptly to the tendering Holders.

For a withdrawal of a tender of Notes held through DTC and tendered by book-entry transfer to be effective, the Tender Agent must timely receive, prior to the applicable Withdrawal Date, an Agent’s Message properly transmitted through ATOP, specifying (i) the name of the Holder who tendered the Notes to be withdrawn, (ii) the name of the DTC participant whose name appears on the security position as the owner of such Notes; (iii) a description of the Notes to be withdrawn; (iv) the principal amount of the Notes to be withdrawn; and (v) the number of the account at DTC to be credited with the withdrawn Notes, and such Holder must otherwise comply with DTC procedures. If the Notes to be withdrawn have been delivered or otherwise identified to the Tender Agent, an Agent’s Message is effective immediately upon receipt by the Tender Agent of the Agent’s Message even if re-transfer by DTC book-entry is not immediately effected.

A withdrawal of a tender of Notes may not be rescinded, and any Notes properly withdrawn will thereafter not be validly tendered for purposes of the Offers. Withdrawal of Notes may only be accomplished in accordance with the foregoing procedures. Notes validly withdrawn may thereafter be retendered at any time at or prior to the applicable Expiration Date by following the procedures described under “—Procedures for Tendering.”

We will determine all questions as to the form and validity (including time of receipt) of any notice of withdrawal of a tender, in our sole discretion, which determination shall be final and binding. None of us, any Dealer Manager, any Trustee, the Tender Agent or the Information Agent or any other person will be under any duty to give notification of any defect or irregularity in any notice of withdrawal of a tender or incur any liability for failure to give any such notification.

If we are delayed in our acceptance for purchase of any Notes for any reason, then, without prejudice to our rights hereunder, but subject to applicable law, tendered Notes may be retained by the Tender Agent on our behalf and may not be validly withdrawn (subject to Rule 14e-1 under the Exchange Act, which requires that we issue or pay the consideration offered or return the Notes deposited by or on behalf of the Holders promptly after the expiration or termination of an Offer).

### **Acceptance of Notes**

Assuming the conditions to the Offers are timely satisfied or waived, we will pay the applicable Total Consideration and the applicable Accrued Coupon Payment on the applicable Early Settlement Date for such Notes that are validly tendered at or prior to the applicable Early Participation Date and accepted for purchase by us in the Offers.

Assuming the conditions to the Offers are timely satisfied or waived, we will pay the applicable Tender Consideration and the applicable Accrued Coupon Payment on the applicable Final Settlement Date for such Notes that are validly tendered after the applicable Early Participation Date and at or prior to the applicable Expiration Date and accepted for purchase by us in the Offers, if any.

LyondellBasell is authorized to accept and pay for, on behalf of each Subsidiary Issuer, all validly tendered and not validly withdrawn Notes issued by Subsidiary Issuers that are accepted for payment. LyondellBasell reserves the right to transfer or assign, in whole or from time to time in part, to one or more of its affiliates, the right to purchase all or any of the Notes tendered pursuant to an Offer, or to pay all or any portion of the applicable Total Consideration or the applicable Tender Consideration, as the case may be, and the applicable Accrued Coupon Payment for such Notes, but any such transfer or assignment will in no way prejudice the rights of tendering Holders to receive payment for such Notes validly tendered and accepted for payment pursuant to an Offer or to receive the applicable Total Consideration or the applicable Tender Consideration, as the case may be, and the applicable Accrued Coupon Payment from LyondellBasell.

We reserve the right, in our sole discretion, but subject to applicable law and limitations described elsewhere in this Offer to Purchase, to (a) delay acceptance of Notes tendered under any Offer (subject to Rule 14e-1 under the Exchange Act, which requires that we pay the consideration offered or return Notes deposited by or on behalf of the Holders promptly after the expiration or termination of the Offer), or (b) terminate any Offer at any time at or prior to the applicable Expiration Date if the conditions thereto are not (i) satisfied at or prior to the applicable Early Participation Date or, if no Notes of the applicable series are validly tendered and accepted for purchase by us at the applicable Early Settlement Date, the applicable Expiration Date, or (ii) timely waived.

For purposes of the Offers, we will have accepted for purchase validly tendered Notes (or defectively tendered Notes with respect to which we have waived such defect) if, as and when we give oral (promptly confirmed in writing) or written notice thereof to the Tender Agent. We will pay any applicable cash amounts by depositing such payment, with DTC. Subject to the terms and conditions of each Offer, payment of any cash amounts will be made by the Tender Agent on the applicable Settlement Date upon receipt of such notice. The Tender Agent will act as agent for participating Holders of the Notes for the purpose of receiving Notes from, and transmitting any cash payments to, such Holders. With respect to tendered Notes that are to be returned to Holders, such Notes will be credited to the account maintained at DTC from which such Notes were tendered after the expiration or termination of the relevant Offer.

If, for any reason, acceptance for purchase of tendered Notes, or delivery of any cash amounts for validly tendered and accepted Notes, pursuant to the Offers is delayed, or we are unable to accept tendered Notes for purchase or deliver any cash amounts for validly tendered and accepted Notes pursuant to the Offers, then the Tender Agent may, nevertheless, on behalf of us, retain the tendered Notes, without prejudice to our rights described under “—Early Participation Date; Expiration Date; Extensions” and “—Conditions to the Offers” and “—Withdrawal of Tenders” above, but subject to Rule 14e-1 under the Exchange Act, which requires that we pay the consideration offered or return the Notes tendered promptly after the expiration or termination of the Offers.

If any tendered Notes are not accepted for purchase for any reason pursuant to the terms and conditions of an Offer, such Notes will be credited to the account maintained at DTC from which such Notes were tendered promptly following the applicable Expiration Date or the termination of such Offer.

Holders of Notes tendered and accepted by us pursuant to the Offers will be entitled to accrued and unpaid interest on their Notes to, but excluding, the applicable Early Settlement Date or Final Settlement Date, which interest shall be payable on such Settlement Date. Under no circumstances will any additional interest be payable because of any delay by DTC or any other third party in the transmission of funds to Holders of accepted Notes or otherwise.

Tendering Holders of Notes accepted in the Offers will not be obligated to pay brokerage commissions or fees to us, the Dealer Managers, the Tender Agent or the Information Agent or, except as set forth below, to pay transfer taxes with respect to the tender of their Notes.

### **Transfer Taxes**

We will pay all transfer taxes, if any, applicable to the purchase of Notes by us in the Offers. If transfer taxes are imposed for any reason other than the tender and transfer of Notes to us, the amount of those transfer taxes, whether imposed on the registered holders or any other persons, will be payable by the tendering Holder. Transfer taxes that will not be paid by us include taxes, if any, imposed:

- if tendered Notes are to be registered in the name of any person other than the person on whose behalf an Agent’s Message was sent; or
- if any cash payment in respect of an Offer is being made to any person other than the person on whose behalf an Agent’s Message was sent.

If satisfactory evidence of payment of or exemption from transfer taxes that are not required to be borne by us is not submitted with the Agent’s Message the amount of those transfer taxes will be billed directly to the tendering Holder and/or withheld from any payments due with respect to the Notes tendered by such Holder.

### **Certain Consequences to Holders of Notes Not Tendering in the Offers**

Any of the Notes that are not tendered to us at or prior to the applicable Expiration Date or are not accepted for purchase by us will remain outstanding, will mature on their respective maturity dates and will continue to accrue interest in accordance with, and will otherwise be entitled to all the rights and privileges under, the applicable indenture and other documents governing each series of Notes. The trading markets for Notes that are not purchased could become more limited than the existing trading markets for the Notes. More limited trading markets might adversely affect the liquidity, market prices and price volatility of the Notes. If markets for Notes that are not purchased exist or develop, the Notes may trade at a discount to the prices at which they would trade if the principal amount outstanding had not been reduced. See “Risk Factors.”

### **Tender Agent**

Global Bondholder Services Corporation has been appointed as the Tender Agent for the Offers. All correspondence in connection with the Offers should be sent or delivered by each Holder of Notes, or a beneficial owner’s custodian bank, depository, broker, trust company or other nominee, to the Tender Agent at the address and telephone numbers set forth on the back cover of this Offer to Purchase. We will pay the Tender Agent reasonable and customary fees for its services and will reimburse it for its out-of-pocket expenses in connection therewith.

## **Information Agent**

Global Bondholder Services Corporation also has been appointed as the Information Agent for the Offers and will receive reasonable and customary compensation for its services, and we will reimburse it for its out-of-pocket expenses in connection therewith. Questions concerning tender procedures and requests for additional copies of this Offer to Purchase should be directed to the Information Agent at the address and telephone numbers set forth on the back cover of this Offer to Purchase. Holders of Notes also may contact their custodian bank, depository, broker, trust company or other nominee for assistance concerning the Offers.

## **Dealer Managers**

We have retained Deutsche Bank Securities Inc. and Wells Fargo Securities, LLC to act as the Lead Dealer Managers in connection with the Offers and Morgan Stanley & Co. LLC and MUFG Securities Americas Inc. to act as Co-Dealer Managers in connection with the Offers. We will pay the Dealer Managers a reasonable and customary fee for soliciting tenders in the Offers. We also will reimburse the Dealer Managers for their reasonable out-of-pocket expenses. The obligations of the Dealer Managers to perform such function are subject to certain conditions. We have agreed to indemnify the Dealer Managers against certain liabilities, including liabilities under the U.S. federal securities laws, in connection with their services, or to contribute to payments the Dealer Managers may be required to make because of any of those liabilities. Questions regarding the terms of the Offers may be directed to the Lead Dealer Managers at the addresses and telephone numbers set forth on the back cover of this Offer to Purchase.

At any given time, the Dealer Managers may trade Notes or other of our securities for their own accounts or for the accounts of their customers and, accordingly, may hold a long or short position in the Notes. To the extent the Dealer Managers hold Notes during the Offers, they may tender such Notes under the Offers.

The Dealer Managers and their respective affiliates are full service financial institutions engaged in various activities, which may include securities trading, commercial and investment banking, financial advisory, investment management, investment research, principal investment, hedging, financing and brokerage activities. Certain of the Dealer Managers have performed commercial banking, investment banking or advisory services for us from time to time for which they have received customary fees and reimbursement of expenses. The Dealer Managers, from time to time, engage in transactions with and perform services for us in the ordinary course of their business for which they may receive customary fees and reimbursement of expenses. In addition, certain Dealer Managers or their affiliates may provide credit to us as lenders. If any of the Dealer Managers or their affiliates provide credit to us, certain of those Dealer Managers or their affiliates routinely hedge, certain other of those Dealer Managers or their affiliates have hedged and are likely to continue to hedge and certain other of those Dealer Managers or their affiliates may hedge, their credit exposure to us consistent with their customary risk management policies.

Typically, these Dealer Managers and their affiliates would hedge such exposure by entering into transactions which consist of either the purchase of credit default swaps or the creation of short positions in our securities, including potentially the Notes. Any such credit default swaps or short positions could adversely affect future trading prices of the Notes. In the ordinary course of their various business activities, the Dealer Managers and their respective affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (including bank loans) for their own account and for the accounts of their customers, and such investment and securities activities may involve our securities or instruments. The Dealer Managers and their respective affiliates may also make investment recommendations or publish or express independent research views in respect of such securities or instruments and may at any time hold, or recommend to clients that they acquire, long or short positions in such securities and instruments. In addition, the Dealer Managers purchase telecommunications services from us in the ordinary course of business.

## **Other Fees and Expenses**

The expenses of the Offers will be borne by us.

Tendering Holders of Notes will not be required to pay any fee or commission to the Dealer Managers. However, if a tendering Holder handles the transaction through its broker, dealer, commercial bank, trust company or other institution, the Holder may be required to pay brokerage fees or commissions to any such entity.

## TAX CONSIDERATIONS

### **Certain U.S. Federal Income Tax Considerations**

The following is a summary of certain U.S. federal income tax consequences of the Offers that may be relevant to a beneficial owner of Notes. The following discussion is intended for general information only and is based on the U.S. Internal Revenue Code of 1986, as amended (the “Code”), U.S. Treasury regulations promulgated thereunder, judicial decisions, and published rulings and administrative pronouncements of the Internal Revenue Service (the “IRS”), all as in effect on the date of this Offer to Purchase. These authorities are subject to change, possibly retroactively, resulting in tax consequences different from those discussed below. No rulings have or will be sought from the IRS with respect to the matters discussed below, and there can be no assurance that the IRS will not take a different position concerning the tax consequences of the Offers or that any such position would not be sustained by a court. This discussion is not a complete analysis of all potential U.S. federal income tax consequences and does not address any tax consequences arising under any alternative minimum tax, the Medicare tax on net investment income, special timing rules prescribed under section 451(b) of the Code or state, local or foreign tax laws or U.S. federal tax laws other than income tax laws (such as estate and gift tax laws).

This discussion does not address all of the U.S. federal income tax consequences that may be relevant to a holder in light of such holder’s particular circumstances or to holders subject to special rules under the U.S. federal income tax laws, such as dealers in securities or currencies, traders in securities, banks, financial institutions, former citizens or residents of the United States, insurance companies, regulated investment companies, real estate investment trusts, “controlled foreign corporations,” “passive foreign investment companies,” tax-exempt organizations, entities classified as partnerships and the partners therein, nonresident alien individuals present in the United States for more than 182 days in a taxable year, persons subject to the alternative minimum tax, persons holding Notes as a position in a “straddle,” “hedge,” or conversion transaction, or as part of a “synthetic security” or other integrated financial transaction or U.S. Holders (as defined below) that have a functional currency other than the U.S. dollar. This discussion assumes that the Notes are held as “capital assets” within the meaning of Section 1221 of the Code. The discussion does not address the alternative minimum tax, the Medicare tax on net investment income or other aspects of U.S. federal income or state and local taxation that may be relevant to a Holder in light of the Holder’s particular circumstances.

As used herein, a “U.S. Holder” is a beneficial owner of a Note that is, for U.S. federal income tax purposes, (i) an individual who is a citizen or resident of the United States, (ii) a domestic corporation created or organized in or under the laws of the United States, any state thereof or the District of Columbia, (iii) an estate, the income of which is subject to U.S. federal income tax regardless of its source, or (iv) a trust if (a) a U.S. court is able to exercise primary supervision over its administration and one or more U.S. persons have authority to control all substantial decisions of the trust or (b) the trust has made a valid election under applicable U.S. Treasury regulations to be a U.S. person. As used herein, a “Non-U.S. Holder” is any beneficial owner of Notes who is an individual, corporation, estate or trust for U.S. federal income tax purposes and who is not a U.S. Holder.

If a partnership or other entity treated as a partnership for U.S. federal income tax purposes holds Notes, the tax treatment of a partner generally will depend on the status of the partner and the activities of the partnership. Partnerships and their partners should consult their own tax advisors as to the tax consequences to them of the Offers.

### ***Tax Considerations for U.S. Holders***

Sales of Notes pursuant to the Offers by U.S. Holders will be taxable transactions for U.S. federal income tax purposes. Subject to the discussion of the market discount rules set forth below, a U.S. Holder selling Notes pursuant to the Offers will recognize capital gain or loss in an amount equal to the difference between the amount of cash received (other than Accrued Coupon Payments, which will be taxed as interest to the extent not previously reported as income) and the U.S. Holder’s adjusted tax basis in the Notes sold at the time of sale. A U.S. Holder’s adjusted tax basis in a Note generally will equal the amount paid therefor, increased by the amount of any original issue discount (“OID”) or market discount previously taken into account by the U.S. Holder and reduced by the amount of any amortizable bond premium previously amortized by the U.S. Holder with respect to the Notes. Any gain or loss generally will be long-term capital gain or loss if the U.S. Holder’s holding period for the Notes on the date of sale was more than one year. Certain non-corporate U.S. Holders (including individuals) may be eligible for preferential rates of U.S. federal income tax in respect of long-term capital gains. The deductibility of capital losses is subject to

limitations.

In general, if a U.S. Holder acquired the Notes with market discount, any gain realized by a U.S. Holder on the sale of the Notes will be treated as ordinary income to the extent of the portion of the market discount that has accrued while the Notes were held by the U.S. Holder, unless the U.S. Holder has elected to include market discount in income currently as it accrues. A Note will be considered to have been acquired with market discount if the U.S. Holder purchased the Note for an amount less than the Note's stated principal amount (or, in the case of Notes issued with OID, the adjusted issue price of the Notes), subject to a statutory *de minimis* exception. Market discount accrues on a ratable basis unless a U.S. Holder elects to accrue market discount on a constant-yield basis. The U.S. federal income tax rules governing market discount are complex. U.S. Holders that acquired their Notes other than in the initial offering of the Notes should consult their own U.S. tax advisors as to the potential applicability of the market discount rules.

Although the issue is not free from doubt, we believe and intend to take the position that any applicable Early Participation Payment included in Total Consideration received by certain U.S. Holders participating in the Offers should be treated as part of the consideration received in exchange for the Notes sold pursuant to the Offers, rather than as a separate fee or other ordinary income. Accordingly, any applicable Early Participation Payment would be taken into account in determining the amount of gain or loss on the exchange.

### ***Tax Considerations for Non-U.S. Holders***

Gain realized by a Non-U.S. Holder on the sale of Notes pursuant to the Offers will not be subject to U.S. federal income tax unless (i) the Non-U.S. Holder is an individual who is present in the United States for 183 days or more in the taxable year of the disposition and certain other conditions are met or (ii) the gain is effectively connected with the Non-U.S. Holder's conduct of a trade or business in the United States (and, if required by an applicable income tax treaty, is attributable to a permanent establishment in the United States). If the first exception applies, the Non-U.S. Holder generally will be subject to a 30% U.S. federal income tax (or, if applicable, a lower treaty rate) on the gain derived from the sale, which may be offset by certain U.S. source capital losses. If the second exception applies, the Non-U.S. Holder will be subject to U.S. federal income tax on such gain on a net basis at graduated rates in generally the same manner as a U.S. Holder, except as otherwise provided by an applicable tax treaty. A Non-U.S. Holder that is a corporation also may be subject to a branch profits tax at a rate of 30% (or, if applicable, a lower treaty rate) on its effectively connected earnings and profits attributable to such gain.

Amounts received by a Non-U.S. Holder in respect of Accrued Coupon Payments will not be subject to U.S. federal income or withholding tax on the proceeds from the Offers, including Accrued Coupon Payments, provided that the Non-U.S. Holder (i) does not actually or constructively own 10% or more of the combined voting power of all classes of LyondellBasell's stock and is not a controlled foreign corporation related to LyondellBasell through stock ownership, and (ii) has provided a properly executed IRS Form W-8BEN or W-8BEN-E, signed under penalties of perjury, claiming an exemption from or reduction in withholding under the benefit of an applicable income tax treaty or IRS Form W-8ECI stating that the Accrued Coupon Payment is not subject to withholding tax because it is effectively connected with the Non-U.S. Holder's conduct of a trade or business in the United States. IRS forms may be obtained from the IRS website at [www.irs.gov](http://www.irs.gov). If you provide an incorrect taxpayer identification number, you may be subject to penalties imposed by the IRS.

As discussed above, we intend to treat the applicable Early Participation Payment included in Total Consideration received in the Offers as part of the consideration received in exchange for the Notes sold pursuant to the Offers and, therefore, not ordinary income subject to U.S. federal withholding tax. Accordingly, the applicable Early Participation Payment would be taken into account in determining the gain or loss on the exchange. Non-U.S. Holders are urged to consult their own tax advisors regarding the U.S. federal income tax treatment of the Early Participation Payment.

### ***Foreign Account Tax Compliance Act***

Under the U.S. Foreign Account Tax Compliance Act of 2010, as amended ("FATCA"), withholding taxes may apply to certain types of payments made to "foreign financial institutions" (as specially defined in the Code) and certain other non-U.S. entities. Specifically, a 30% withholding tax may be imposed on amounts paid in respect of Accrued Coupon Payment to a foreign financial institution or to a non-financial foreign entity, unless (i) the foreign financial institution undertakes certain diligence and reporting, (ii) the non-financial foreign entity either certifies it

does not have any substantial U.S. owners or furnishes identifying information regarding each substantial U.S. owner, or (iii) the foreign financial institution or non-financial foreign entity otherwise qualifies for an exemption from these rules. If the payee is a foreign financial institution and is subject to the diligence and reporting requirements in clause (i) above, then, pursuant to an agreement between it and the U.S. Treasury or an intergovernmental agreement between, generally, the jurisdiction in which it is resident and the U.S. Treasury, it must, among other things, identify accounts held by certain U.S. persons or U.S.-owned foreign entities, annually report certain information about such accounts, and withhold 30% on payments to non-compliant foreign financial institutions and certain other account holders. The U.S. Treasury Secretary has issued proposed regulations providing that the withholding provisions under the FATCA do not apply with respect to payment of gross proceeds from a sale or other disposition of the Notes, which may be relied upon by taxpayers until final regulations are issued.

Holders should consult their tax advisors regarding FATCA and the regulations thereunder.

***Information Reporting and Backup Withholding for U.S. Holders and Non-U.S. Holders***

In general, payments to a U.S. Holder for tendering Notes pursuant to the Offers may be subject to information reporting unless the U.S. Holder is an exempt recipient. Backup withholding may apply to such payments unless the U.S. Holder (i) is an exempt recipient and establishes this fact if required, or (ii) provides an accurate taxpayer identification number and certifies that it is a U.S. person and that no loss of exemption from backup withholding has occurred. Non-U.S. Holders may be required to comply with applicable certification procedures to establish that they are not U.S. taxpayers in order to avoid the application of such information reporting requirements and backup withholding. Backup withholding is not an additional tax. The amount of any backup withholding from a payment to a U.S. Holder or Non-U.S. Holder will be allowed as a credit against the Holder's U.S. federal income tax liability and may entitle the Holder to a refund, provided that the required information is timely furnished to the IRS.

## NOTICE TO CERTAIN NON-U.S. HOLDERS

### General

No action has been or will be taken in any jurisdiction that would permit the possession, circulation or distribution of this Offer to Purchase or any material relating to us or the Notes in any jurisdiction where action for that purpose is required. Accordingly, neither this Offer to Purchase nor any other offering material or advertisements in connection with the Offers may be distributed or published, in or from any such country or jurisdiction, except in compliance with any applicable rules or regulations of such country or jurisdiction.

The distribution of this Offer to Purchase in certain jurisdictions may be restricted by law. Persons into whose possession this Offer to Purchase comes are required by us, the Dealer Managers, the Tender Agent and the Information Agent to inform themselves about, and to observe, any such restrictions.

This Offer to Purchase does not constitute an offer to buy or sell or a solicitation of an offer to sell or buy Notes, as applicable, in any jurisdiction in which, or to or from any person to or from whom, it is unlawful to make such offer or solicitation under applicable securities laws or otherwise. The distribution of this document in certain jurisdictions (including, but not limited to, the United States, the United Kingdom, Italy, France, Belgium, the Republic of Ireland and Switzerland) may be restricted by law. In those jurisdictions where the securities, blue sky or other laws require the Offers to be made by a licensed broker or dealer and the Dealer Managers or any of their respective affiliates is such a licensed broker or dealer in any such jurisdiction, the Offers shall be deemed to be made by the Dealer Managers or such affiliate (as the case may be) on behalf of LyondellBasell in such jurisdiction.

This Offer to Purchase has not been approved by an authorized person for the purposes of Section 21 of the Financial Services and Markets Act 2000, as amended (the “FSMA”). Accordingly, this Offer to Purchase is not being distributed to, and must not be passed on to, persons within the United Kingdom save in circumstances where section 21(1) of the FSMA does not apply.

Accordingly, in the United Kingdom, this Offer to Purchase is only addressed to and directed at persons falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “Financial Promotion Order”)) or within Article 43 of the Financial Promotion Order or high net worth companies and other persons to whom it may lawfully be communicated falling within Article 49(2)(a) to (d) of the Financial Promotion Order, or to other persons to whom it may otherwise lawfully be communicated by virtue of an exemption to Section 21(1) of the FSMA or otherwise in circumstances where it does not apply (such persons together being “relevant persons”). Any person who is not a relevant person should not act or rely on any document relating to the Offers or any of their contents.

This Offer to Purchase and any other documents or materials relating to the Offers are only addressed to and directed at persons in member states of the European Economic Area (the “EEA”), who are “Qualified Investors” within the meaning of Article 2(1)(e) of Regulation (EU) 2017/1129. The Offer is only available to Qualified Investors. None of the information in the Offer to Purchase and any other documents and materials relating to the Offer should be acted upon or relied upon in any member state of the EEA by persons who are not Qualified Investors.

Each Holder participating in the Offers will give certain representations in respect of the jurisdictions referred to above and generally as set out herein. Any tender of Notes for purchase pursuant to the Offers from a Holder that is unable to make these representations will not be accepted. Each of LyondellBasell, the Dealer Managers, the Tender Agent and the Information Agent reserves the right, in its absolute discretion, to investigate, in relation to any tender of Notes for purchase pursuant to the Offers, whether any such representation given by a Holder is correct and, if such investigation is undertaken and as a result LyondellBasell determines (for any reason) that such representation is not correct, such tender shall not be accepted.

**ANNEX A —  
FORMULA TO CALCULATE THE TOTAL CONSIDERATION AND TENDER CONSIDERATION**

- YLD = The Offer Yield for the applicable series of Notes, expressed as a decimal number. The Offer Yield equals the sum of the applicable Reference Yield and the applicable Fixed Spread.
- CF<sub>i</sub> = The aggregate amount of cash per \$1,000 principal amount scheduled to be paid on the “i<sup>th</sup>” out of the N remaining cash payment dates, assuming for this purpose that Notes are redeemed on the applicable Par Call Date or paid down on the maturity date, as applicable.\*
- N = The number of remaining cash payments for such Notes being priced from but excluding the applicable Early Settlement Date (or the applicable Final Settlement Date, if we elect not to have an Early Settlement Date) to and including the applicable maturity date or the applicable Par Call Date, as the case may be.\* The application of the applicable maturity date or the applicable Par Call Date, as the case may be, will be in accordance with standard market practice. “N” need not be a whole number.
- S = The number of days from and including the semi-annual interest payment date immediately preceding the applicable Settlement Date up to, but not including, the applicable Settlement Date. The number of days is computed using the 30/360-day count method.
- / = Divide. The term immediately to the left of the division symbol is divided by the term immediately to the right of the division symbol before any addition or subtraction operations are performed.
- exp = Exponentiate. The term to the left of exponentiation symbol is raised to the power indicated by the term to the right of exponentiation symbol.
- $\sum_{k=1}^N$  = Summate. The term in the brackets to the right of the summation symbol is separately calculated “N” times (substituting for “k” in that term each whole number shown between 1 and N, inclusive, except that “N” need not be a whole number) and the separate calculations are then added together.
- CPN = The contractual annual rate of interest payable on a Note, expressed as a decimal number.
- Accrued Coupon Payment = \$1,000 (CPN/2) (S/180)
- Total Consideration = The price per \$1,000 principal amount of the Notes (excluding the Accrued Coupon Payment). A tendering Holder that validly tenders and does not validly withdraw Notes at or prior to the Early Participation Date will be entitled to receive a total amount per \$1,000 principal amount (rounded to the nearest cent) equal to the Total Consideration plus the Accrued Coupon Payment.
- Tender Consideration = Total Consideration *minus* the Early Participation Payment

Total Consideration Formula = 
$$\sum_{i=1}^N \left[ \frac{CF_i}{(1+YLD/2)^{exp(i-S/180)}} \right] - \text{Accrued Coupon Payment}$$

\* For the avoidance of doubt, if the applicable Offer Yield as determined in accordance with this Offer to Purchase is less than the contractual annual rate of interest for the Notes of a series, then the applicable Total Consideration will be calculated based on the applicable Par Call Date; if the applicable Offer Yield as determined in accordance with this Offer to Purchase is higher than or equal to the contractual annual rate of interest for the Notes of a series, then the applicable Total Consideration will be calculated based on the applicable maturity date.

Any questions regarding procedures for tendering Notes or requests for additional copies of this Offer to Purchase should be directed to the Information Agent. Copies of this Offer to Purchase are available for Holders at the following web address: <https://www.gbsc-usa.com/LyondellBasell/>.

**Tender Agent**

Global Bondholder Services Corporation  
By facsimile: (212) 430-3775 or (212) 430-3779  
Confirmation: (212) 430-3774  
Email: [contact@gbsc-usa.com](mailto:contact@gbsc-usa.com)

***By Mail:***

65 Broadway – Suite 404  
New York, NY 10006

***By Overnight Courier:***

65 Broadway – Suite 404  
New York, NY 10006

***By Hand:***

65 Broadway – Suite 404  
New York, NY 10006

**Information Agent**

Global Bondholder Services Corporation  
65 Broadway – Suite 404  
New York, NY 10006  
Attention: Corporation Actions  
Toll-free: (866) 470-3800  
Banks and brokers: (212) 430-3774  
Email: [contact@gbsc-usa.com](mailto:contact@gbsc-usa.com)

Questions or requests for assistance related to the Offers or for additional copies of this Offer to Purchase may be directed to the Information Agent at its telephone numbers and address listed above.

You also may contact your broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Offers. Questions regarding the terms of the Offers may be directed to the following Lead Dealer Managers at their respective addresses and telephone numbers listed below.

*Lead Dealer Managers*

**DEUTSCHE BANK SECURITIES INC.**

1 Columbus Circle  
New York, New York 10019  
Attention: Liability Management Group  
U.S. Toll-Free: +1 (866) 627-0391  
Collect: +1 (212) 250-2955

**WELLS FARGO SECURITIES, LLC**

550 South Tyron Street, 5th Floor  
Charlotte, North Carolina 28202  
Attention: Liability Management Group  
U.S. Toll-Free: +1 (866) 309-6316  
Collect: +1 (704) 410-4756  
E-mail: [LiabilityManagement@wellsfargo.com](mailto:LiabilityManagement@wellsfargo.com)

*Co-Dealer Managers*

**MORGAN STANLEY & CO. LLC**

**MUFG SECURITIES AMERICAS INC.**