

**NOVA CHEMICALS CORPORATION**

**NOTICE OF GUARANTEED DELIVERY**

**PURSUANT TO THE OFFER TO PURCHASE FOR CASH  
ANY AND ALL OF ITS OUTSTANDING  
4.875% SENIOR NOTES DUE 2024**

**THE TENDER OFFER (AS DEFINED BELOW) WILL EXPIRE AT 5:00 P.M., NEW YORK CITY TIME, ON FEBRUARY 9, 2024, UNLESS EXTENDED BY NOVA CHEMICALS CORPORATION (SUCH TIME AND DATE, AS THE SAME MAY BE MODIFIED, THE “EXPIRATION TIME”).**

*The Information Agent and the Tender Agent for the Tender Offer is:*

**Global Bondholder Services Corporation**

65 Broadway, Suite 404

New York, New York 10004

United States

[contact@gbsc-usa.com](mailto:contact@gbsc-usa.com)

Attn: Corporate Actions

Banks and Brokers call: +1 (212) 430-3774

All others call toll free (U.S. only): +1 (855) 654-2014

**TRANSMISSION OF THIS NOTICE OF GUARANTEED DELIVERY VIA FACSIMILE TO A NUMBER OTHER THAN AS SET FORTH ABOVE OR DELIVERY OF THIS NOTICE OF GUARANTEED DELIVERY TO AN ADDRESS OTHER THAN AS SET FORTH ABOVE WILL NOT CONSTITUTE A VALID DELIVERY. THE METHOD OF DELIVERY OF THIS NOTICE OF GUARANTEED DELIVERY AND ALL OTHER REQUIRED DOCUMENTS TO THE TENDER AGENT, INCLUDING DELIVERY THROUGH THE DEPOSITORY TRUST COMPANY (“DTC”) AND ANY ACCEPTANCE OR AGENT’S MESSAGE DELIVERED THROUGH DTC’S AUTOMATED TENDER OFFER PROGRAM SYSTEM, IS AT THE ELECTION AND RISK OF HOLDERS.**

This Notice of Guaranteed Delivery is being provided in connection with an offer by NOVA Chemicals Corporation, a corporation amalgamated under the laws of the Province of New Brunswick, Canada (the “Company”), to purchase for cash (the “Tender Offer”) any and all of its 4.875% Senior Notes due 2024 (the “Notes”) from each registered holder of Notes (a “Holder”), upon the terms and subject to the conditions set forth in the Offer to Purchase, dated February 5, 2024 (as it may be amended or supplemented from time to time, the “Offer to Purchase”) and this Notice of Guaranteed Delivery. Capitalized terms used but not defined herein shall have the meaning given to them in the Offer to Purchase.

If you wish to tender your Notes pursuant to the Tender Offer and (1) you cannot comply with the procedure for book-entry transfer by the Expiration Time or (2) you cannot deliver any of the other required documents to the Tender Agent by the Expiration Time, you may tender your Notes according to the Guaranteed Delivery Procedures described in the Offer to Purchase. To comply with the Guaranteed Delivery Procedures, you must (1) properly complete and duly execute this Notice of Guaranteed Delivery substantially in the form provided to you by the Company, including (where required) a signature guarantee by an Eligible Institution (as defined below) in the form set forth in this Notice of Guaranteed Delivery, (2) arrange for the Tender Agent to receive the completed and signed Notice of Guaranteed Delivery and all of the other required documents from the relevant Eligible Institution (as defined below) no later than the Expiration Time and (3) ensure that the Tender Agent receives a properly transmitted Agent’s Message, together with book-entry confirmation of electronic delivery of the Notes no later than 5:00 p.m., New York City time, on February 13, 2024, which is the second business day after the Expiration Time, as provided under the caption “Procedures for Tendering Notes—Guaranteed Delivery” in the Offer to Purchase.

Information Reporting and Backup Withholding. Payments made to Holders may be subject to information reporting and backup withholding of U.S. federal income tax, currently at a rate of 24%. Certain Holders are not subject to these information reporting and backup withholding requirements. To avoid backup withholding, Holders that are “United States persons” for U.S. federal income tax purposes (“U.S. Holders”) and that do not otherwise

establish an exemption should complete and return an IRS Form W-9, providing a taxpayer identification number and certifying that the U.S. Holder is a U.S. person, that the taxpayer identification number provided is correct, and that the U.S. Holder is not subject to backup withholding. Failure to provide the correct information on the IRS Form W-9 may subject the tendering U.S. Holder to a U.S. \$50 penalty imposed by the IRS. To avoid backup withholding, Holders that are not “United States persons” for U.S. federal income tax purposes (“Non-U.S. Holders”) may be required to complete and submit an IRS Form W-8BEN or IRS Form W-8BEN-E or other applicable IRS Form W-8, signed under penalties of perjury, attesting to the Non-U.S. Holder’s foreign status. IRS forms may be obtained at the IRS website, [www.irs.gov](http://www.irs.gov).

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PLEASE READ THE ACCOMPANYING INSTRUCTIONS CAREFULLY

**Ladies and Gentlemen:**

Upon the terms and subject to the conditions set forth in the Offer to Purchase and this Notice of Guaranteed Delivery, the undersigned hereby tenders to the Company the principal amount of Notes indicated herein, pursuant to the guaranteed delivery procedure described herein and in the Offer to Purchase under the caption “Procedures for Tendering Notes—Guaranteed Delivery.” The undersigned hereby represents and warrants that the undersigned has full power and authority to tender such Notes.

The undersigned understands Notes may be tendered and guarantees may be delivered only in principal amounts of U.S. \$2,000 and integral multiples of U.S. \$1,000 in excess thereof as set forth in the Offer to Purchase. Alternative, conditional or contingent tenders will not be considered valid. The undersigned understands that tenders of Notes pursuant to the Tender Offer may not be withdrawn except as set forth in the Offer to Purchase. In the event that the Tender Offer is terminated, withdrawn or otherwise not consummated, the Tender Offer Consideration will not become payable. In such event, the Notes previously tendered pursuant to the Tender Offer will be promptly returned to the tendering Holders.

The undersigned understands that payment by the Tender Agent for Notes tendered hereby and accepted for payment pursuant to the Tender Offer will be made only after receipt by the Tender Agent, no later than the close of business on February 13, 2024, which is the second business day after the Expiration Time, of a properly transmitted Agent’s Message, together with confirmation of book-entry transfer of such Notes, and any other documents required. The undersigned understands that Holders whose Notes are tendered by notice of guaranteed delivery and are purchased will receive accrued and unpaid distributions on such Notes only up to, but not including, the Settlement Date for Notes purchased in the Tender Offer, and will not receive payment in respect of any unpaid distributions accruing after such Settlement Date.

The Eligible Institution (defined below) that completes this Notice of Guaranteed Delivery must (i) prior to the Expiration Time, comply with ATOP’s procedures applicable to guaranteed delivery, and (ii) no later than the Guaranteed Delivery Date, deliver the Agent’s Message, together with confirmation of book-entry transfer of the Notes specified therein. **Failure to do so will result in an invalid tender of the related Notes, and such Eligible Institution could be liable for any losses arising out of such failure.**

All authority herein conferred or agreed to be conferred by this Notice of Guaranteed Delivery shall survive the death or incapacity of the Holder, and every obligation of the undersigned under this Notice of Guaranteed Delivery shall be binding upon such Holder’s heirs, personal representatives, executors, administrators, successors, assigns, trustees in bankruptcy and other legal representatives.

**PLEASE SIGN AND COMPLETE**

Principal amount of the Notes tendered\*: \_\_\_\_\_  
DTC Participant Account Number(s): \_\_\_\_\_  
Name of Tendering Institution: \_\_\_\_\_

\*Tenders of the Notes pursuant to the Tender Offer may be made only in minimum principal amounts of U.S. \$2,000 and integral multiples of U.S. \$1,000 in excess thereof. 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 principal amounts of U.S. \$2,000.

This Notice of Guaranteed Delivery must be signed by a participant in one of the book-entry transfer facilities exactly as such participant's name appears on a security position listing as the owner of the Notes or by person(s) authorized to become registered holder(s) by endorsements and documents transmitted with this Notice of Guaranteed Delivery. If the signature below is by a trustee, executor, administrator, guardian, attorney-in-fact, officer or other person acting in a fiduciary or representative capacity, such person must set forth the following information and furnish evidence of his or her authority.

**PLEASE PRINT NAME(S) AND ADDRESS(ES)**

Name(s): \_\_\_\_\_  
Capacity: \_\_\_\_\_  
Address(es): \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

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**THE GUARANTEE BELOW MUST BE COMPLETED**

**GUARANTEE  
(Not to be used for Signature Guarantee)**

The undersigned, a member firm of a registered national securities exchange or of the Financial Industry Regulatory Authority, Inc., a commercial bank or trust company having an office or correspondent in the United States or an “eligible guarantor institution,” within the meaning of Rule 17Ad-15 under the United States Securities Exchange Act of 1934, as amended (each, an “Eligible Institution”), hereby (i) represents that the above-named persons are deemed to own the Notes tendered hereby, (ii) represents that such tender of the Notes is being made by guaranteed delivery and (iii) guarantees that the Notes tendered hereby in proper form for transfer or confirmation of book-entry transfer of such Notes into the Information and Tender Agent’s account at the book-entry transfer facility in accordance with the procedures set forth in “Procedures for Tendering Notes—Guaranteed Delivery” of the Offer to Purchase will be received by the Tender Agent at its address set forth above no later than 5:00 p.m., New York City time, on February 13, 2024, which is the second business day after the Expiration Time, as provided in the Offer to Purchase.

The Eligible Institution that completes this form must communicate the guarantee to the Tender Agent and must deliver the Notes to the Tender Agent within the time period shown herein. Failure to do so will result in an invalid tender of the related Notes, and such Eligible Institution could be liable for any losses arising out of such failure.

Name of Firm: \_\_\_\_\_

Name of Authorized Signatory: \_\_\_\_\_

Authorized Signature: \_\_\_\_\_

Title: \_\_\_\_\_

Address: \_\_\_\_\_

Area Code and Telephone Number: \_\_\_\_\_

Date: \_\_\_\_\_