

Everyday sustainability

Overview for investors

November 2024



Cautionary statement

The statements in this presentation relating to matters that are not historical facts are forward-looking statements. These forward-looking statements are based upon assumptions of management of LyondellBasell which are believed to be reasonable at the time made and are subject to significant risks and uncertainties. When used in this presentation, the words “estimate,” “believe,” “continue,” “could,” “intend,” “may,” “plan,” “potential,” “predict,” “should,” “will,” “expect,” and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words. Actual results could differ materially based on factors including, but not limited to, market conditions, the business cyclicality of the chemical, polymers and refining industries; the availability, cost and price volatility of raw materials and utilities, particularly the cost of oil, natural gas, and associated natural gas liquids; our ability to successfully implement initiatives identified pursuant to our Value Enhancement Program and generate anticipated earnings; competitive product and pricing pressures; labor conditions; our ability to attract and retain key personnel; operating interruptions (including leaks, explosions, fires, weather-related incidents, mechanical failure, unscheduled downtime, supplier disruptions, labor shortages, strikes, work stoppages or other labor difficulties, transportation interruptions, spills and releases and other environmental risks); the supply/demand balances for our and our joint ventures’ products, and the related effects of industry production capacities and operating rates; our ability to manage costs; future financial and operating results; our ability to align our assets and grow and upgrade our core, including the results of our strategic review of certain European assets; legal and environmental proceedings; tax rulings, consequences or proceedings; technological developments, and our ability to develop new products and process technologies; our ability to meet our sustainability goals, including the ability to operate safely, increase production of recycled and renewable-based polymers to meet our targets and forecasts, and reduce our emissions and achieve net zero emissions by the time set in our goals; our ability to procure energy from renewable sources; our ability to build a profitable Circular & Low Carbon Solutions business; the continued operation of and successful shut down and closure of the Houston Refinery, including within the expected timeframe; potential governmental regulatory actions; political unrest and terrorist acts; risks and uncertainties posed by international operations, including foreign currency fluctuations; and our ability to comply with debt covenants and to repay our debt. Additional 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 our Form 10-K for the year ended December 31, 2023, which can be found at www.LyondellBasell.com on the Investor Relations page and on the Securities and Exchange Commission’s website at www.sec.gov. There is no assurance that any of the actions, events or results of the forward-looking statements will occur, or if any of them do, what impact they will have on our results of operations or financial condition. Forward-looking statements speak only as of the date they were made and are based on the estimates and opinions of management of LyondellBasell at the time the statements are made. LyondellBasell does not assume any obligation to update forward-looking statements should circumstances or management’s estimates or opinions change, except as required by law.

This presentation contains time sensitive information that is accurate only as of the date hereof. Information contained in this presentation is unaudited and is subject to change.

We undertake no obligation to update the information presented herein except as required by law.

See APPENDIX for a discussion of the Company’s use of non-GAAP financial measures.



Our sustainability value case – The summary

Who we are

LyondellBasell (LYB) is one of the world's largest producers of plastics and chemicals; our products are used by millions of people around the world every day. Through our scale and reach, we have a unique role to play in helping industries reach sustainability goals and accelerate towards a low-carbon and circular economy.

#1

producer of polyethylene (PE) and polypropylene (PP) in Europe

123 kilotons (kt)

of **recycled and renewable-based polymers** produced and marketed in 2023¹

~20,000 employees²

#1

producer of oxyfuels worldwide

Achieved

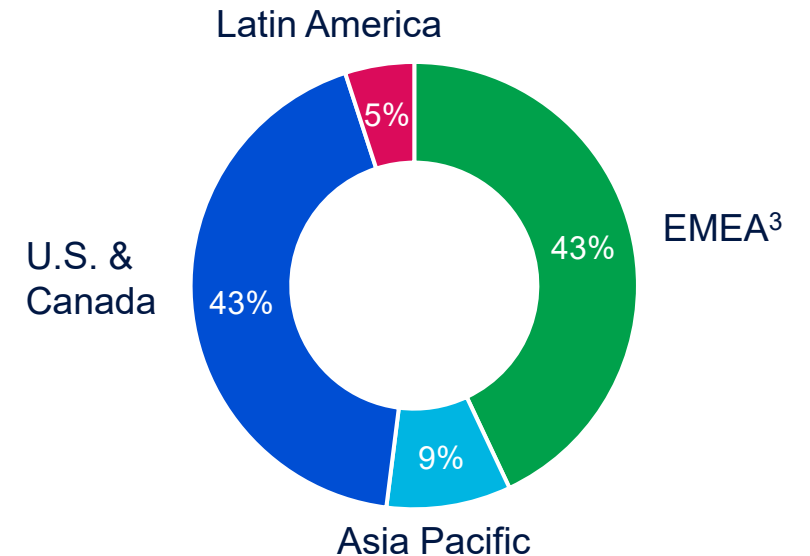
our 2030 target to secure at **least 50% of our global electricity from renewable sources⁴** in September 2024

#2

producer of propylene oxide (PO) worldwide

\$500 million

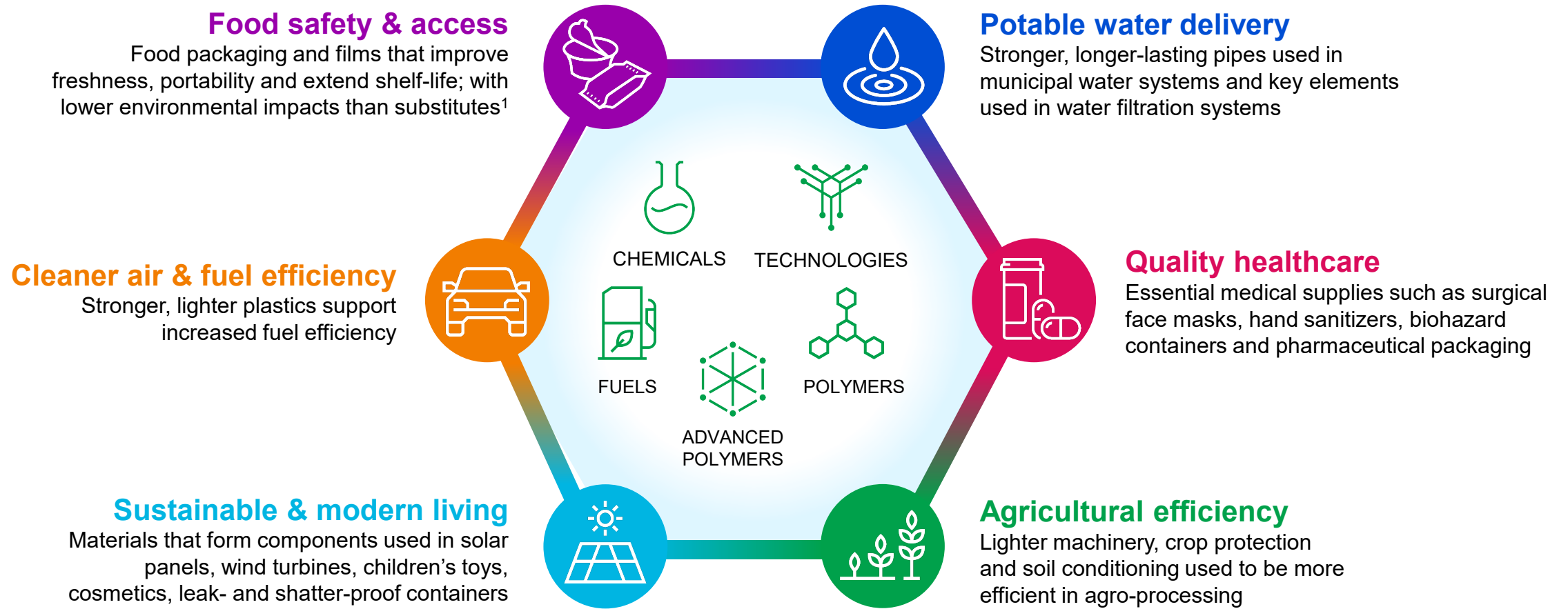
inaugural **Green Bond** offering in May 2023



1. Production and marketing includes (i) joint venture production marketed by LYB plus our pro rata share of the remaining production produced and marketed by the joint venture, and (ii) production via third-party tolling arrangements. 2. Full-time and part-time employees as of December 31, 2023. 3. Europe, Middle East and Africa. 4. Based on 2020 procured levels.

We provide sustainable solutions for everyday living

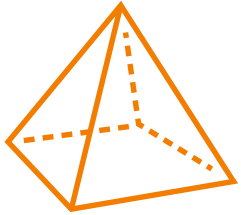
Our core products are key to advancing a modern and more sustainable world



1. Total energy demand, expended energy, water consumption and solid waste by weight and volume for US and Canadian plastic packaging systems and substitutes (tinplate, aluminum, glass, paper, cork, rubber, textile and wood). Source: [Analysis](#) prepared by ERG for the American Chemistry Council.

Advancing our corporate strategy

Value creation and sustainability are central to our three-pillar strategy



Grow and upgrade the core

Shaping our portfolio to leverage strengths, support growth, increase resiliency and drive higher returns



Build a profitable Circular & Low Carbon Solutions business

Building a leading CLCS business at scale to meet current and growing future demand for sustainable solutions



Step up performance and culture

Unlocking significant opportunities across the portfolio by reshaping culture to focus on continuous value creation

Establishing LYB as a sustainability leader

We focus on actions where we can positively influence and create differential value



Ending plastic waste

Innovating, scaling and delivering solutions to turn post-use plastics into everyday products and enable a circular economy

2 MMt+ / year

Recycled and renewable-based polymers by 2030¹

\$1B

Expected CLCS incremental EBITDA per year by 2030²

Catalyze

Investment to address the plastic waste challenge

Zero

Plastic pellet loss from LYB operations



Taking climate action

Ensuring sustainable sources of carbon for our products and reducing our environmental impact

42%

Reduction in Scope 1 & 2 emissions by 2030 vs a 2020 baseline

30%

Reduction in Scope 3 emissions by 2030 vs a 2020 baseline

Net Zero

Scope 1 & 2 emissions by 2050

Complete

Water and biodiversity assessments

50%+

Of electricity from renewable sources by 2030³

Phasing out

PFAS additives⁴



Supporting a thriving society

Prioritizing safety; a diverse, inclusive and equitable workforce; and partnership with our communities for positive impact

GoalZero

No incidents, injuries or accidents

Increase

Relative presence of underrepresented groups in U.S.

70%+

Suppliers assessed using sustainability criteria

Gender parity




In senior leadership by 2032



1. Million metric tons. Production and marketing includes: (i) joint venture production marketed by LYB plus our pro rata share of the remaining production produced and marketed by the joint venture, and (ii) production via third-party tolling arrangements.
2. Circular and Low Carbon Solutions (CLCS) EBITDA is incremental to LYB's fossil fuel-based O&P Americas and O&P EAI annual EBITDA.
3. Compared to 2020 procured levels.
4. Goal to phase out intentionally-added per- and polyfluoroalkyl substances (PFAS) additives in products intended for consumer use by 2025.

Sustainability is aligned with our corporate strategy

Our **three-pillar corporate strategy** and our **sustainability pillars** are in lockstep

Examples	Corporate strategy	Sustainability pillars
Driving the circular economy and achieving \$1B in CLCS incremental EBITDA¹ by 2030	 Build a profitable CLCS business	 Ending plastic waste
Closing the Houston refinery by 1Q 2025, creating new commercial opportunities (e.g. re-use of hydrotreaters to treat pyrolysis oil ²) and reducing GHG emissions	 Grow and upgrade the core	 Taking climate action
Producing low carbon products resulting in a lower carbon footprint	 Grow and upgrade the core	 Taking climate action
Lowering Brand Owners' Scope 3 emissions through our <i>Circulen</i> brands, many of which have a lower carbon footprint	 Build a profitable CLCS business	 Taking climate action
Unlocking profitability and increasing our energy efficiency through our Value Enhancement Program	 Step up performance and culture	 Taking climate action
Improving safety to protect our employees and communities	 Step up performance and culture	 Supporting a thriving society

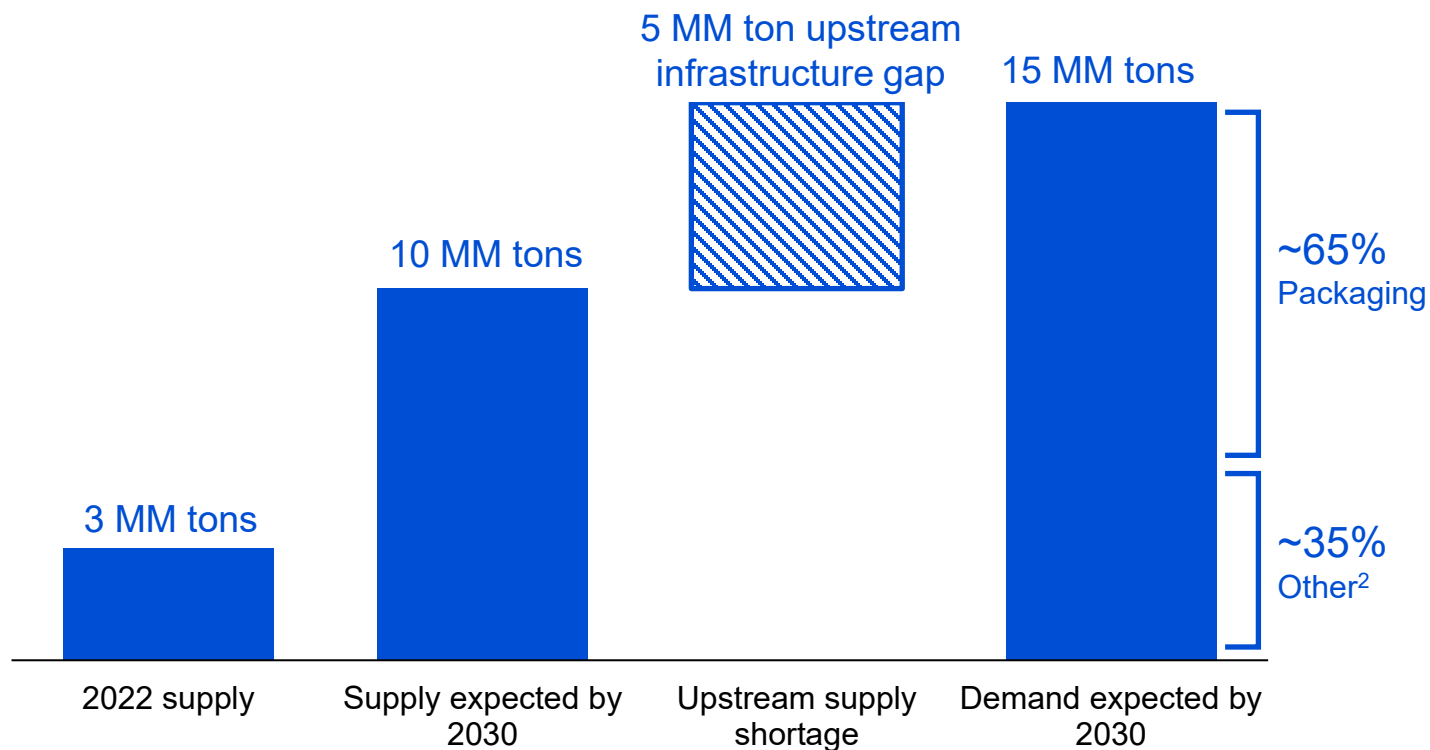


1. Circular and Low Carbon Solutions (CLCS) EBITDA is incremental to LYB's fossil fuel-based O&P Americas and O&P EAI annual EBITDA.
 2. Potential project subject to FID ~2026.

Circular plastics market is structurally attractive

Upstream infrastructure gap is creating a significant supply shortage¹

Market assessment for circular plastics¹



- \$25 B total addressable market^{1,3}
- More than 50% of total demand growth for PE/PP driven by recycled and renewable-based content¹
- Consumer packaging sector has the highest growth in demand for recycled content
- Greenfield capacity is needed to bridge the supply gap
- Persistent shortage of supply is expected to sustain healthy premiums



1. Sources: McKinsey Chemical Insights, IHS Markit. Supply and demand for recycled and renewable-based polyethylene and polypropylene in North America and Europe.
2. Other includes automotive, durable goods and construction.
3. In North America and Europe.

Circular and Low Carbon Solutions (CLCS)

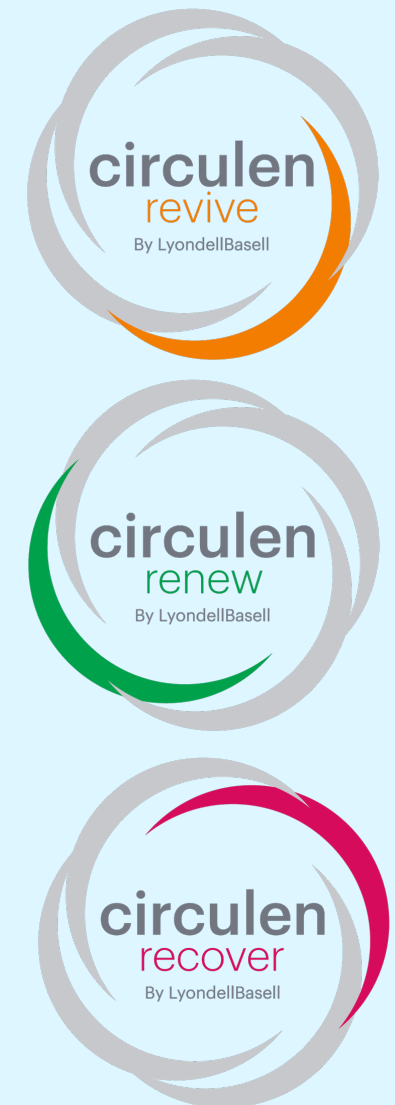
Growing sustainable value – for all stakeholders – from waste plastics

The global business case

- Polymers are critical to enable a low-carbon world and drive renewable energy transition
- Many operators in the plastics circular economy currently lack economies of scale
- Significant supply shortage of circular plastics expected in 2030+
- Plastic pollution is a critical issue, and we recognize the need for our industry to move faster

How we are contributing

- **Leveraging** our strengths to build a CLCS business
- **Providing** access to technology and sustainable-focused products
- **Expanding** multiple recycling solutions with our *Circulen* brands
- **Using** market access and knowledge to provide circular solutions in high performance plastic compounds and resins
- **Scaling** operations to accommodate for growing demand and need for sustainable solutions
- **Supporting** effective policies and infrastructure development
- Setting ambitious and specific targets for CLCS:
 - **2 MMt⁺¹** / year of recycled and renewable-based polymers produced and marketed by 2030
 - **\$1 B CLCS incremental EBITDA²** by 2030



1. Million metric tons. Production and marketing includes: (i) joint venture production marketed by LYB plus our pro rata share of the remaining production produced and marketed by the joint venture, and (ii) production via third-party tolling arrangements
2. Incremental to LYB's fossil-based O&P Americas and O&P EAI annual EBITDA.

Our sustainability value case – The details



Interactive table of contents

Ending plastic waste

LYB is uniquely positioned to grow in circular plastics
Our CLCS business across the circular value chain
Our CLCS strategy
LYB's *MoReTec* technology: A differentiated advantage
Expanding our product portfolio to capture upside
Value from lowering carbon footprint in legacy assets

Strong leadership and governance

Robust leadership on sustainability
Balanced incentive structure
An experienced and diverse board
Green financing is embedded in our capital structure
Engaging with governments and regulators
Promoting transparency with our trade associations
We are committed to product safety

Taking climate action

Decarbonization helps drive low carbon value
A large footprint creates opportunities for influence
Refining exit reduces Scope 3 emissions by ~40 MMt

Summary

LYB scores well vs peers on third-party ESG ratings
Sector-leading, value-focused sustainability strategy

Supporting a thriving society

Industry-leading safety performance
Strong commitment to Diversity, Equity and Inclusion

Appendix



Ending plastic waste

LYB is uniquely positioned to grow in circular plastics

Our CLCS business across the circular value chain

Our CLCS strategy

LYB's *MoReTec* technology: A differentiated advantage

Expanding our product portfolio to capture upside

Value from lowering carbon footprint in legacy assets



LYB is uniquely positioned to grow in circular plastics

Leveraging existing world-scale assets, enabled by proprietary technology

Market assessment for circular plastics

	LYB	Petrochemical peers		Integrated oil companies		Independent recyclers	
		Peer 1	Peer 2	Peer 3	Peer 4	Mechanical	Advanced
Existing PE and PP product offering	✓	✗	✓	✓	✗	✓	✗
Integrated footprint in U.S. and E.U.	✓	✓	✗	✗	✗	✗	✗
Combined mechanical <i>and</i> advanced recycling footprint	✓	✓	✓	✗	✗	✗	✗
Liquid feedstock crackers can process feeds from advanced recycling and renewables	✓	✓	✓	✓	✓	✗	✗
Compounding capability to upgrade mechanical recycling product portfolio	✓	✗	✓	✗	✗	✓	✗



1. Source: LYB. Analysis based on public information of company-identified peers.



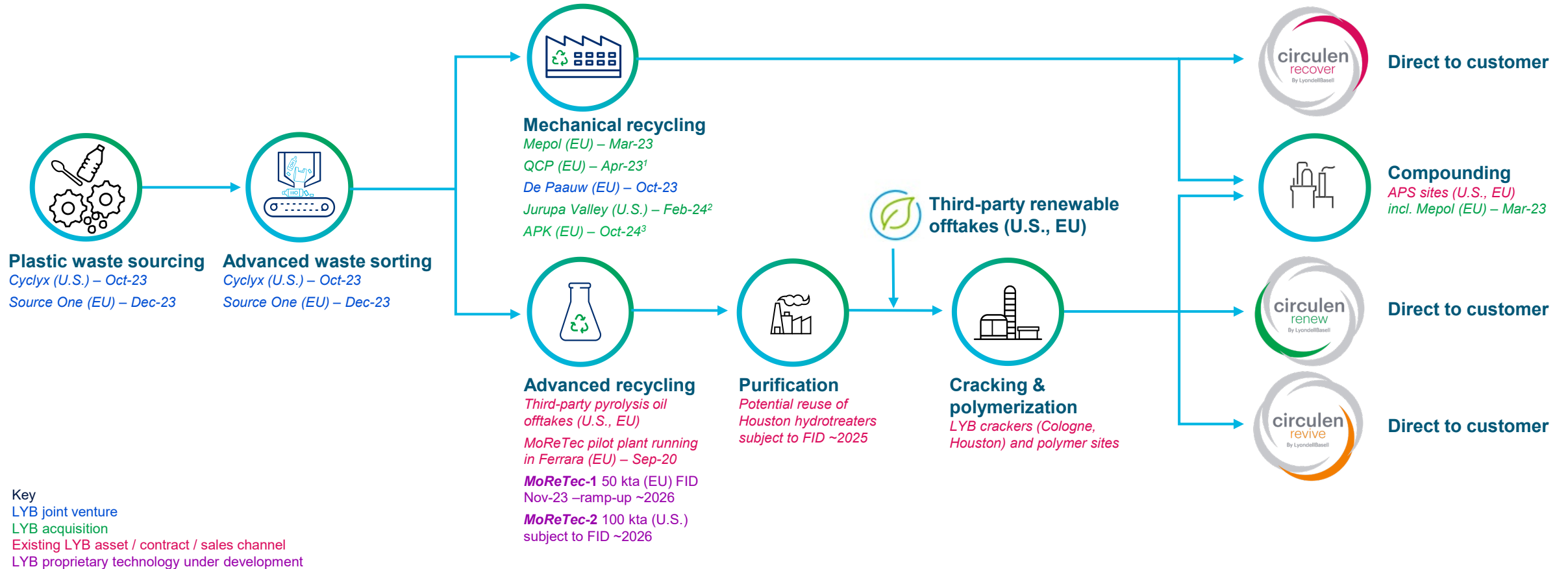
Has existing capabilities



Does not have existing capabilities

Our CLCS business across the circular value chain

Vertical integration creates synergies – more opportunities for value creation



1. Date of increase of LYB share in QCP to 100%
2. Date of acquisition of Jurupa Valley Mechanical Recycling assets from PreZero in California (U.S.) announced
3. Solvent-based recycling. LYB announced acquisition of a minority stake in Feb-23, and increased share to 100% of APK in Oct-24

Our CLCS strategy

Driving incremental recycled volumes, at higher realized margins

Goals	Grow our position as a trusted partner for suppliers of plastic waste feedstocks	Leverage benefits from scale, logistics and cost at our integrated advanced recycling hubs in Cologne and Houston	Develop regional hubs to access and supply plastic waste feedstocks into integrated advanced recycling hubs	Leverage our innovation capabilities for scalable solutions that meet growing demand	Provide a full range of solutions for all customers and markets e.g. across LYB's <i>Circulen</i> brands
Actions	Growing a comprehensive sourcing strategy including mixed waste plastic and pyrolysis oil offtakes; directly and via JVs	<p>Developing hubs with crackers in which pyrolysis oil and gas can partially displace fossil-based feedstocks; sorting, recycling, in-line compounding and post-treatment.</p> <p>Leveraging existing assets:</p> <ul style="list-style-type: none"> • Re-use of hydrotreaters¹ from Houston refinery • Integrated plastic waste recycling hub in Knapsack, Germany • Closed-loop preparation center in Lich, Germany 	Supplementing integrated hubs	Deploying LYB's proprietary MoReTec technology , potential future licensing opportunities	<p>Collaborating with customers to provide recycled, renewable-based materials at scale that are:</p> <ul style="list-style-type: none"> • Indistinguishable from fossil-based • Available globally • Drop-in solutions • Traceable <p>Expanding low carbon polymers solutions</p>

Targets

\$1B

CLCS incremental EBITDA² by 2030

2 MMt+ / year

Recycled and renewable-based polymers produced and marketed³ by 2030

Achieved

123kt

Recycled and renewable-based polymers produced and marketed³ in 2023



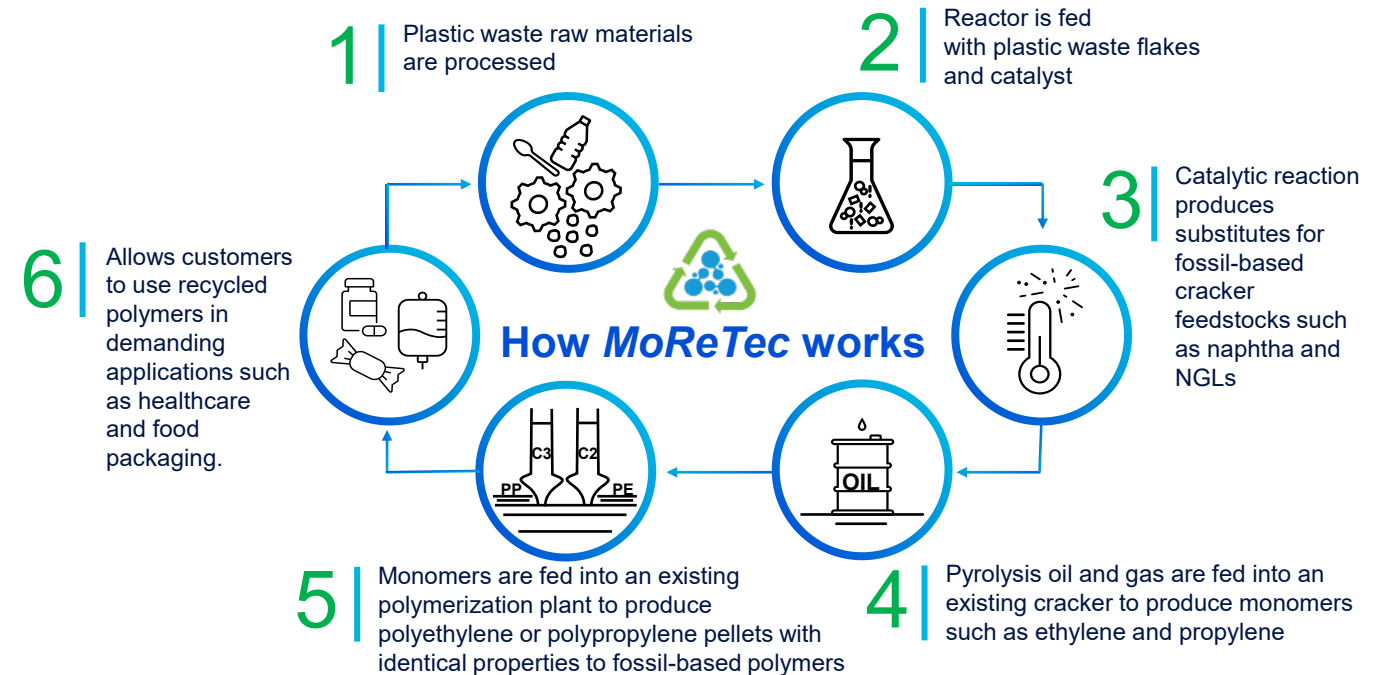
1. Subject to FID, expected ~2026.
2. CLCS incremental EBITDA is incremental to LYB's fossil-based O&P Americas and O&P EAI annual EBITDA.
3. Million metric tons. Production and marketing includes: (i) joint venture production marketed by LYB plus our pro rata share of the remaining production produced and marketed by the joint venture, and (ii) production via third-party tolling arrangements.

LYB's *MoReTec* technology: a differentiated advantage

Maximizes plastic-to-plastic recycling, at scale and lower cost, with yields of greater than 80%

LYB's proprietary *MoReTec* technology

- **Scalable**, continuous process
- **10-50% lower operating costs**¹
- Benefits from **integrated hubs located at existing world-scale facilities**
- Total yield of usable products from the *MoReTec* process expected to be **greater than 80% by weight of the input plastic**², given both pyrolysis oil and pyrolysis gas are used to produce new polyolefins
- **Lower energy consumption**
- *MoReTec*-1 process is estimated to have **less than 50% of the carbon footprint of fossil-based process**³
- More detail available from our [webinar](#) and related [slides](#)



***MoReTec*-1 + *MoReTec*-2 (subject to FID ~2026) expected to contribute ~150 thousand tons / year to 2 MMt+⁴ / year 2030 target**

1. 10-15% lower than third party operating costs for smaller scale plants, and 30-50% lower than third party operating costs for large scale plants. Per LYB analysis and third-party data as of September 2023.
2. Yield depending on the quality of the waste plastic feedstock. We define yield as the percentage by weight of the waste plastic (with >85% polyolefin feed) fed to the process that is converted into liquid and gaseous products (pyrolysis oil and pyrolysis gas) that can be used to produce new polyolefins.
3. Feedstocks produced via the *MoReTec* process (pyrolysis oil and gas) displace fossil-based feedstocks in the olefins cracking process; the stated carbon footprint reduction is based on a comparison of Life Cycle Assessment (LCA) results for (1) pyrolysis oil and gas produced by the *MoReTec* technology, and (2) fossil-based naphtha feedstock. LCA for pyrolysis oil and gas based on *MoReTec* pilot plant data. LCA for fossil-based naphtha includes carbon emissions associated with the production of fossil-based naphtha feedstock, plus incineration of the equivalent amount of mixed plastic waste required to produce pyrolysis oil and gas via the *MoReTec* process
4. Million metric tons. Production and marketing includes: (i) joint venture production marketed by LYB plus our pro rata share of the remaining production produced and marketed by the joint venture, and (ii) production via third-party tolling arrangements.

Expanding our product portfolio to capture upside

Aiming for Life Cycle Assessments (LCAs) on portfolio by 2026: prioritizing *Circulen* and +LC brands

LYB product

Value drivers

Circulen brands



123kt recycled and renewable-based polymers produced and marketed¹ in 2023

Incremental value crystallized from polymers sold under LYB brands with attributed **recycled or renewable content**:

- *Circulen*Recover (mechanical recycling),
- *Circulen*Revive (advanced recycling), and
- *Circulen*Renew (renewable feedstock)

Meets brand owners' commitments to a significant **increase in use of recycled plastic content by 2025**, and **scope 3 emissions reductions**. Strong demand, healthy realized margins and market structurally short 5MM t in 2030 and beyond².

+LC (Low Carbon) solutions

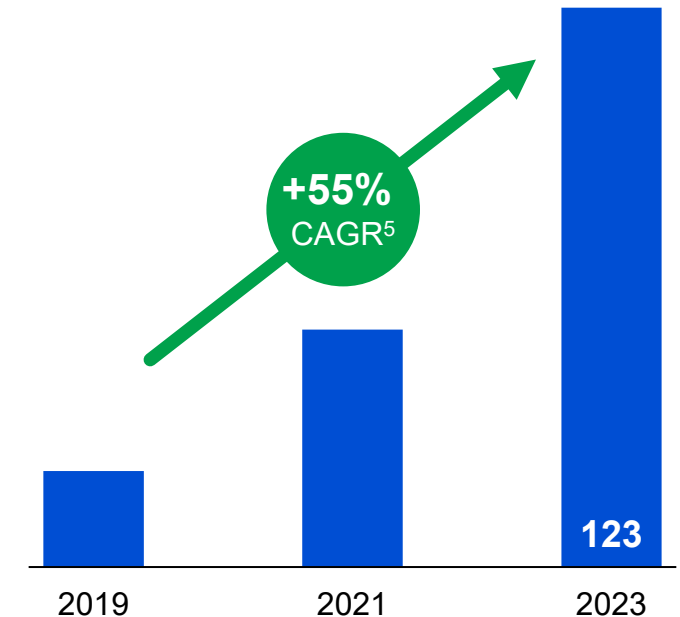
A range of I&D³ chemicals **sourced from recycled and renewable feedstocks**. +LC products include propylene oxide (PO) and co-products. ISCC PLUS-certified mass balance methodology to provide transparency and traceability.

Low carbon PP/PE

(from lowering carbon footprint on legacy assets)

Value opportunity in market for low carbon polymers, which is likely to be **somewhat short in 2030 and beyond**⁴. Opportunity in market segments where near-term focus is on performance requirements. **Complementary value** to brand owners **between recycled and low carbon polymers**.

LYB recycled and renewable-based polymers¹ (thousand metric tons)



1. Thousand metric tons. Production and marketing includes: (i) joint venture production marketed by LYB plus our pro rata share of the remaining production produced and marketed by the joint venture, and (ii) production via third-party tolling arrangements.
2. Sources: Bain, Supply and demand for low carbon PE (polyethylene) and PP (polypropylene) in North America and Europe.
3. LYB's Intermediates & Derivatives.
4. Sources: McKinsey Chemical Insights, IHS Markit. Supply and demand for recycled and renewable-based polyethylene and polypropylene in North America and Europe, evaluated for our [Mar-23 Investor Day](#).
5. CAGR – Compound Annual Growth Rate.

Value from lowering carbon footprint of crackers

Aiming for LCAs¹ on entire portfolio by 2026: including low carbon PP/PE

Opportunity to capture low carbon value from PE/PP produced with fossil fuels in existing crackers

- We are pursuing value-accretive decarbonization projects
- We can capture net value by offering low carbon PE/PP products from existing crackers / polymerization plants
- Price premium, market share and mix shift opportunities
- Brand owners are making trade-offs across recycled and low carbon to meet their targets
- We see a strategic financial advantage from being an early mover in both

Key enablers to capture low carbon value from PE/PP produced with fossil fuels in existing crackers

- Executing value-enhancing carbon reduction projects on select existing crackers / polymerization plants
- Leveraging and building on existing industrial marketing capabilities (e.g. within CLCS)
- LCAs¹ and product carbon footprints (PCFs)
- Policies which support carbon value capture (EU's carbon border adjustment mechanism, book and claim, mass balancing)

Taking climate action

Decarbonization helps drive low carbon value

A large footprint creates opportunities for influence

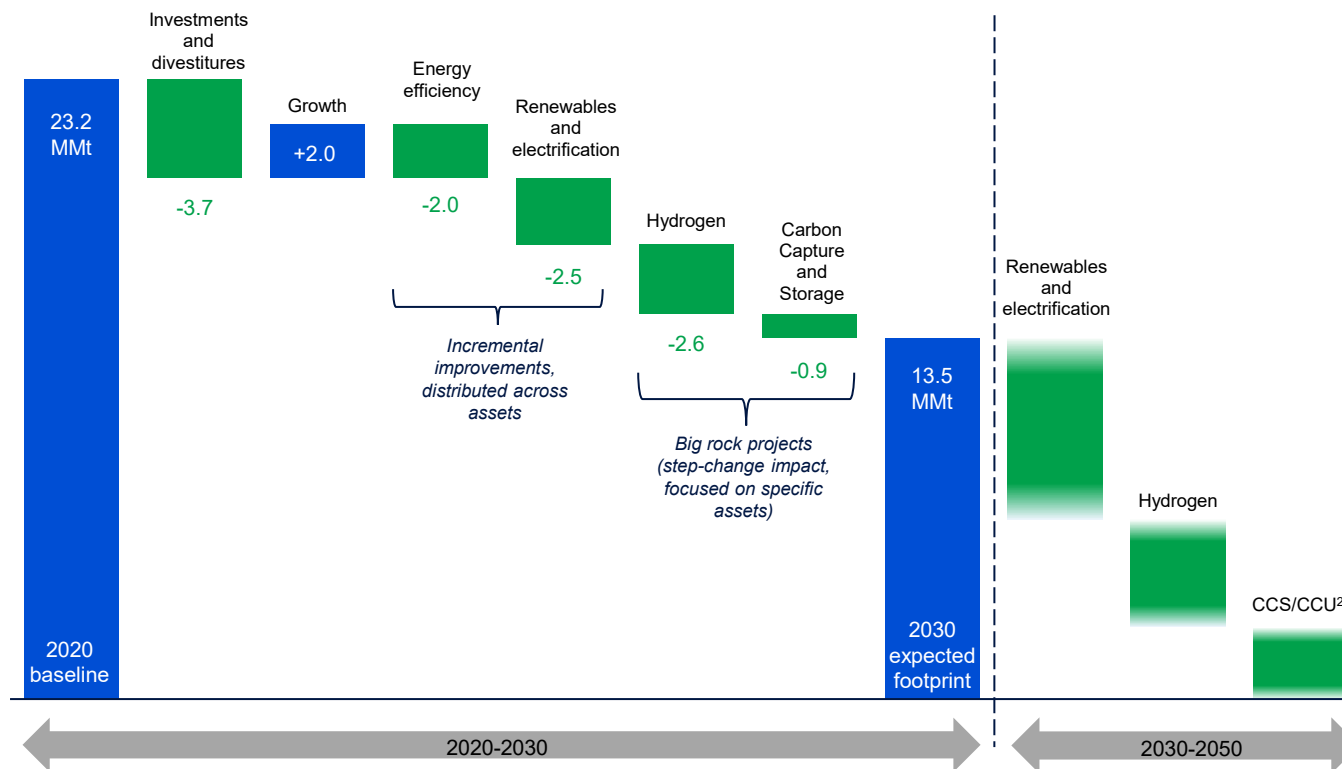
Refining exit reduces Scope 3 emissions by ~40 MM t



Decarbonization helps drive low carbon value

Targets: reduce absolute Scope 1 and 2 GHG emissions by 42% by 2030, net zero 2050 ambition¹

Pathway to net zero from global operations – Scope 1 and 2



Low carbon value from PE/PP produced by legacy assets

- We are pursuing **value-accretive** decarbonization projects
- We can capture net value by offering **low carbon PE/PP** products from legacy fossil-fuel assets
- Price premium, market share and mix shift opportunities
- Brand owners are making **tradeoffs across recycled and low carbon** to meet their targets;
- We see a **strategic financial advantage from being an early mover in both**

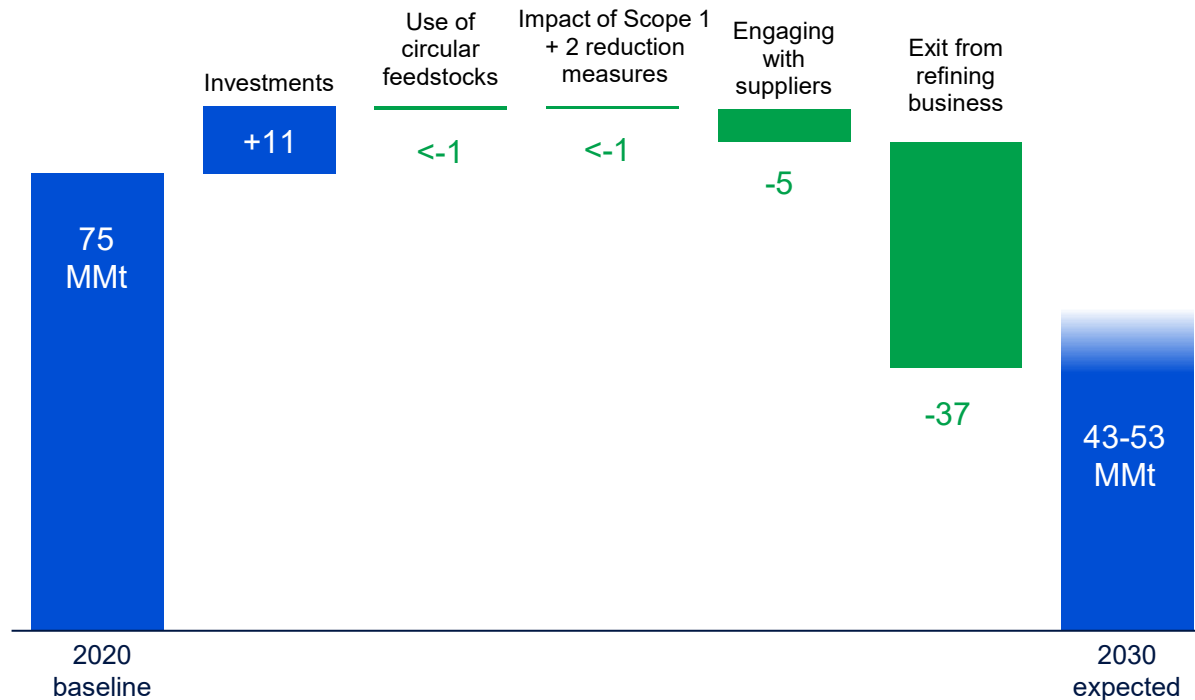


1. Relative to a 2020 baseline. Graph above represents the expected contribution of our four reduction levers to meet our 2030 Scope 1 and 2 target and a qualitative estimate for us to reach net zero Scope 1 and 2 in our global operations by 2050. Beyond 2030, scaling new technologies may also be part of the solution.
 2. CCS/CCU – Carbon Capture and Storage / Carbon Capture and Utilization.
 Graph above represents the expected contribution of our primary reduction levers to our Scope 3 2030 goal

A large footprint creates opportunities for influence

Target: reduce absolute Scope 3 GHG emissions 30% by 2030¹

Primary reduction levers to achieve Scope 3 GHG emissions reduction target²



Key drivers:

- **Exit from our refining business** no later than first quarter 2025; we will stop procuring various raw materials including crude oil, and selling refined products
- **Use of circular feedstocks:** increasing our use of renewable bio-based and recycled feedstocks
- **Engaging with suppliers:** better understand the product carbon footprint of the materials we procure and explore the potential for collaboration on emissions reduction opportunities
- **Shifting to less carbon intensive fuels:** may offer the potential to lower our Scope 3 emissions, in addition to reducing our Scope 1 and Scope 2 emissions
- **Engaging with logistics providers:** better understand emissions linked to the transportation of our products to our customers and reviewing opportunities to optimize our distribution routes to reduce GHG emissions



1. Relative to a 2020 baseline.
 2. In line with SBTi target setting requirements, our Scope 3 target includes emissions from at least two-thirds of our global Scope 3 emissions. Emissions from our feedstocks and raw materials (category 1), our energy-related activities (category 3), our upstream transportation (category 4), use of our products (category 11), and our equity investments (category 15) are included in our target boundaries.

Refining exit reduces Scope 3 emissions by ~40 MMt

Future options to leverage Houston Refinery assets for circularity and renewables



Advanced Recycling

MoReTec-2: Tripling our advanced recycling capacity¹ to **recycle plastic waste** into cracker feedstocks with **on-site purification utilizing existing hydrotreaters**



Renewable Cracker Feedstocks

Retrofitting existing assets for production of **renewable distillates and bio-based feedstocks** to be utilized in our olefins crackers

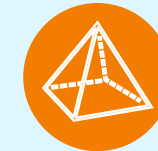


LYB Focused Growth

Repurposing on-site infrastructure to support growth, including potential partnerships on low-carbon feedstocks and products

Aligned with LYB strategy

Exiting refining business in January / February 2025



Expanding access to sustainable feedstocks



Addressing customer needs with market-leading approach for sustainable solutions and emission reductions



Advancing low-carbon polymer offerings through advanced recycling² and pyrolysis oil hydrotreating¹

Supporting a thriving society

Industry-leading safety performance

Strong commitment to Diversity, Equity and Inclusion



Industry-leading safety performance

GoalZERO – Our commitment to operating safely with zero injuries, zero incidents and zero accidents

Foundation of GoalZERO



People

We put people at the heart of everything we do. Ensuring that people make it back home to the people that matter to them is a priority



Excellence

GoalZERO success requires commitment and engagement from each of us. We work safely and do our best because it is the right thing to do

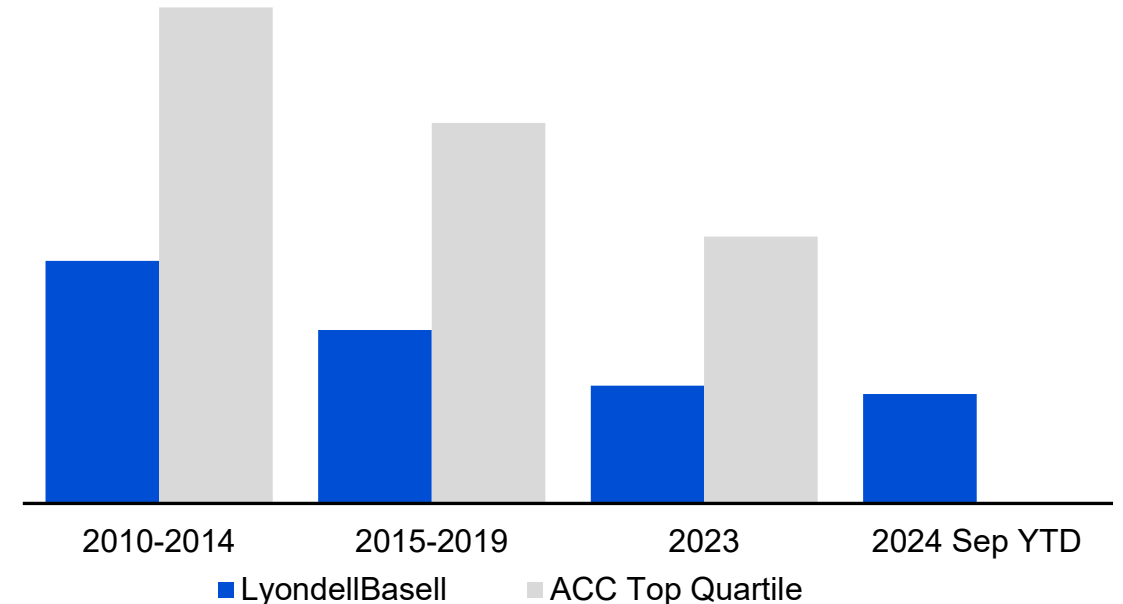


Future

We are future-focused by making responsible, safe decisions

Our focus on safety is reflected in steadily declining injury rates




Injuries per 200,000 hours worked



Sources: American Chemistry Council (ACC) and LyondellBasell. Notes: Medium and large companies only. Number of hours worked includes employees and contractors.

Strong commitment to Diversity, Equity and Inclusion

DEI helps drive superior results and we continue to advance our work in this area

Strategic Pillar	Vision	Goals
 <p>Diversity Representation</p>	<p>Equal opportunity and robust diverse talent pipelines</p>	<ul style="list-style-type: none"> • Increase women in global senior leadership roles to 33% and U.S. URP¹ in U.S. senior leadership roles to 29%, by 2027 • Achieve gender parity in global senior roles, and population parity in U.S. senior roles, by 2032
 <p>Equity Fairness</p>	<p>Employees believe they are treated fairly with opportunities to thrive</p>	<ul style="list-style-type: none"> • Increase perception of fairness to 100% • Annual audits reported for 100% of key People and Culture programs by 2025
 <p>Inclusion Belonging</p>	<p>Leaders foster a positive employee culture of inclusion and belonging</p>	<ul style="list-style-type: none"> • Increase global participation rate in Employee Networks to 55% • Increase perception of belonging to 100%

Our DEI progress enables us to retain and attract top talent and meet the needs of our customers, communities, investors, and other stakeholders



1. U.S. Underrepresented population (“URP”) is based on reporting for the U.S. Equal Employment Opportunity Commission and includes employees who self-identify as Hispanic or Latino, Black or African American, Asian or Pacific Islander, Indian, Alaskan Native, Native Hawaiian or two or more races.

Strong leadership and governance

Robust leadership on sustainability

Balanced incentive structure

An experienced and diverse board

Green financing is embedded in our capital structure

Engaging with governments and regulators

Promoting transparency with our trade associations

We are committed to product safety



Robust leadership on sustainability

Key leaders responsible for sustainability oversight, strategy and implementation



Peter Vanacker
Chief Executive Officer

Previously CEO at Neste Corporation, a renewable products company. Also served as CEO of CABB Group GmbH, a fine chemicals producer, and of Treofan Group, a manufacturer of PP film.



Rita Griffin
Non-Executive Director

Chair of the Health, Safety, Environment and Sustainability committee on LYB's board. More than 30 years' experience with global oil and gas and chemicals businesses. Previously COO of Global Petrochemicals at BP plc.



Yvonne van der Laan
EVP, CLCS¹

Previously LYB's Director, Optimization Olefins and Polyolefins Europe. Previously a VP at the Port of Rotterdam. More than 20 years' experience in chemicals with SABIC and DSM



Dale Friedrichs
EVP, Operational Excellence and HSE

Previously LYB's SVP for Human Resources and Global Projects. More than 30 years' experience, with leadership positions in global HSE and manufacturing.



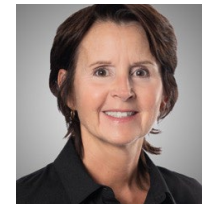
Chris Cain
SVP, Net Zero Transition Strategy

Previously LYB's SVP for Global Manufacturing. More than 30 years' experience, including as site manager for LYB's major Olefins and Polyolefins manufacturing sites in the U.S.



Jim Seward
EVP, Chief Innovation Officer

Responsible for the Technology segment, R&D, Cyber Security and IT. More than 30 years' experience with LYB, including leading the International Olefins and Polyolefins business and Sustainability.



Tracey Campbell
EVP, Sustainability and Corporate Affairs

Previously LYB's VP of Public Affairs. More than 30 years' global petrochemical experience including leadership positions in LYB's business, manufacturing and support segments.



Andrea Brown
VP, Chief Sustainability Officer

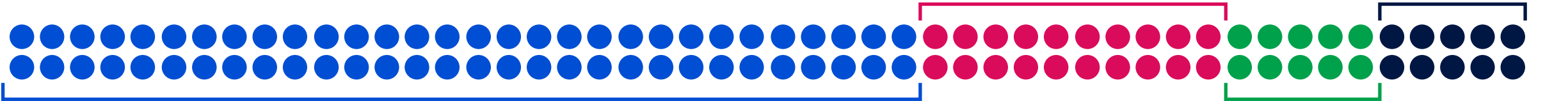
Previously Director of Circular Economy and Director of Chemicals at the WBCSD. More than 20 years' experience in sustainability; including working alongside UN agencies, NGOs and alliances.

Responsibility for our sustainability strategy spans our board of directors, executive committee, executives and professional employees; and is integrated into our incentive plans.

Balanced incentive structure

Driven by value generation, safety and sustainability

2023 Short Term Incentives (STIs)



60% EBITDA

Performance against Adjusted EBITDA Budget

20% ESG – Safety

TRIR (50%) Injury Rate
PSIR (50%) Process Safety
Incident Rate

**10% Value Creation
Milestones**

Achievement of incremental
EBITDA targets

10% ESG – Sustainability

- PPA execution
- Energy efficiency
- Produce and market recycled / renewable based polymers

2024 Long Term Incentives (LTIs)



60% PSUs

Performance-based awards that pay based on the Company's TSR over a three-year period and free cash flow per share relative to long-range plan projections

40% RSUs

Time-based awards that cliff vest after three years



An experienced and diverse board

Board of Directors' independence, diversity, tenure and experience

Independent directors



Gender/ethnically/ racially diverse



Women



Ethnically/racially diverse



Non-U.S. or dual citizen



Tenure



- 0-4 years
- 5-8 years
- 8+ years

Experience and expertise

	Algrain	Benet	Buchanan	Chase	Dudley	Farley	Griffin	Hanley	Kamsky	Karlin	Manifold	Vanacker
Industry experience			●		●				●			●
HSE experience				●	●		●	●	●	●	●	●
Corporate strategy	●	●	●	●	●	●	●	●	●	●	●	●
M&A	●	●	●	●	●	●	●	●	●		●	●
Corporate finance	●	●	●	●		●	●	●	●		●	●
Executive management / CEO experience	●	●	●	●	●	●	●	●	●	●	●	●
Corporate governance	●	●	●	●	●	●	●	●	●	●	●	●
Risk management	●	●	●	●	●	●	●	●	●	●	●	●
Public company director	●	●	●	●	●	●	●	●	●	●	●	●
Human capital management		●	●	●	●	●	●	●	●	●	●	●
Information systems and security									●	●		
Technology and innovation		●	●		●			●	●	●		●
Public policy and compliance	●	●	●					●	●		●	●



Our capital structure includes green financing

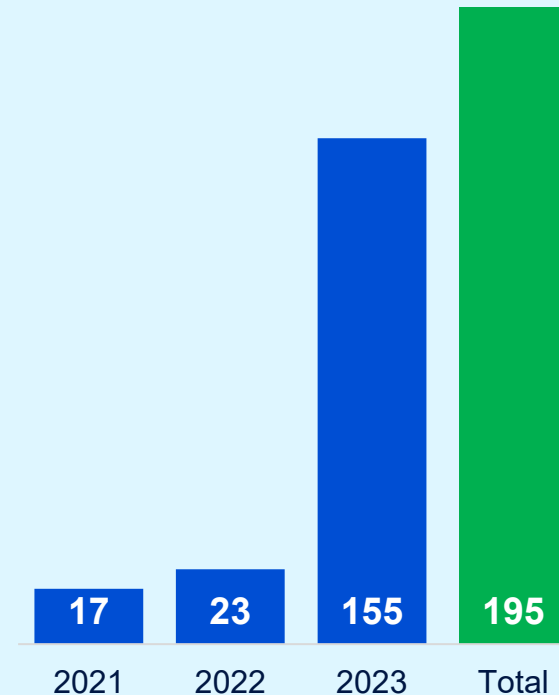
Inaugural green bond – Issued in May 2023 - \$500 MM, 10-year notes, 5.625% coupon

LYB has established a Green Financing Committee responsible for governing the evaluation and selection of the Eligible Green Projects, managing the allocation of net proceeds from the Green Bond, and tracking expenditures for Eligible Green Projects.

The Green Bond net proceeds are being used to finance Eligible Green Projects that fall in one or more of the following categories:

- Circular economy adapted products, production technologies and processes
- Pollution prevention and control
- Energy efficiency
- Renewable energy

Green Bond spend by year
(\$ MM)



Allocation is based on cash outlays¹ (excl. PPAs), and includes:

- Capex
- Operating costs
- Late-stage R&D
- Acquisition of assets/entities with at least 90% of revenue from Eligible Green Project Categories
- Equity investments and loans
- PPAs – value of renewable energy generated at the contract price



1. The dollar value of any subsidies, tax credits and grants that may apply to the Eligible Green Projects are excluded from the allocation of net proceeds.

Engaging with governments and regulators

Advocating for positive change on issues affecting LYB and our stakeholders

LYB supports the goals of the 2015 **Paris Climate Agreement** to limit global temperature rise to well below 2°C above preindustrial levels and to pursue efforts to limit the temperature increase even further to 1.5°C. We support emission reduction targets that help the world reach net zero by 2050.

We have developed public policy positions on:

- [Complementarity of mechanical / advanced recycling](#)
- [Extended producer responsibility](#)
- [Hydrogen, renewables](#), and
- [Carbon capture utilization and storage \(CCUS\)](#)

Our other climate policy positions:

- We support a **carbon pricing** scheme that facilitates a net zero transition
- We support policies which accelerate **emerging technologies** that enable the reduction of emissions from carbon intensive manufacturing

In Europe, we are taking an active role across areas of regulations shaping the circular & low carbon solutions landscape. Our focus areas include:

- **Packaging and packaging waste regulation** which sets minimum recycled content requirements depending on type of plastic packaging, and specific targets for recycling. [Minimum recycled content provisionally agreed on by the European Council in April 2024](#)¹



1. [New EU rules to reduce, reuse and recycle packaging | News | European Parliament \(europa.eu\)](#)

2. While such measures may be applied at the international, regional, national or local level, they should all take into account local conditions to maximize effectiveness.

3. Mass balance accounting systems are key enablers for our *Circulen* and +LC brands.

LYB's global² position on the [circular economy for plastics](#) is that we support:

- **Mandates** on recycled plastic content
- Legislation that recognizes **advanced recycling**
- Legislation that counts **both recycled and renewable-based plastics** towards circularity targets
- Governments recognizing and allowing the use of third party **certified mass balance** accounting systems³ and considering the impacts over the **product life cycle**
- **Standardization and simplification** of recycling systems, standards and labelling
- **Financial and regulatory support** for innovative solutions needed to complement existing recycling and sorting technologies
- **A UN Global Plastics Agreement** that combats pollution by enabling a transition to circularity. Primary focus should be on ending plastic pollution rather than restricting the production or use of plastic or plastic additives

Promoting transparency with our trade associations (TAs)

Our participation in TAs enable us to promote our priorities and engage as an industry

Industry association	Region	2022 Grade	Paris Agreement	Hydrogen/low-carbon fuels	CCUS	Emerging technologies	Renewable & low carbon electricity	Carbon pricing
American Chemistry Council (ACC)	United States	Aligned	●	●	●	●	●	●
American Fuel and Petrochemical Manufacturers (AFPM)	United States	Misaligned	●	●	●	●	●	●
BusinessEurope	European Union	Aligned	●	●	●	●	●	●
European Chemical Industry Council (Cefic)	European Union	Aligned	●	●	●	●	●	●
International Council of Chemical Associations (ICCA)	International	Aligned	●	●	●	●	●	●
National Association of Manufacturers (NAM)	United States	Aligned	●	●	●	●	●	●
Plastics Europe	European Union	Aligned	●	●	●	●	●	●
Plastics Industry Association (Plastics)	United States	No public position	●	●	●	●	●	●
Texas Chemical Council (TCC)	United States (Texas)	No public position	●	●	●	●	●	●
United States Council for International Business (USCIB)	International	Aligned	●	●	●	●	●	●

In our inaugural [Climate Advocacy report](#) (published May 2023) we evaluated our key TAs' climate policies and categorized each TA as:

Aligned – TA is fully aligned with LYB's climate position or commitment

Partially aligned – TA does not fully match LYBs position or commitment

Misaligned – TA is largely inconsistent with or opposes LYB's position or commitment

No public position – TA has no public position

Next steps for engagement with TAs:

- Continuing to engage and track alignment on climate and energy transition topics (ACC, AFPM, BusinessEurope, Cefic, ICCA, NAM, Plastics Europe, Plastics, USCIB);
- Advocate for Plastics to re-initiate the activities of its sustainability advisory board to ensure clarity on climate positions

Next steps for reporting:

- Update every two years
- We are evaluating a number of improvements in 2025 to enhance our disclosure

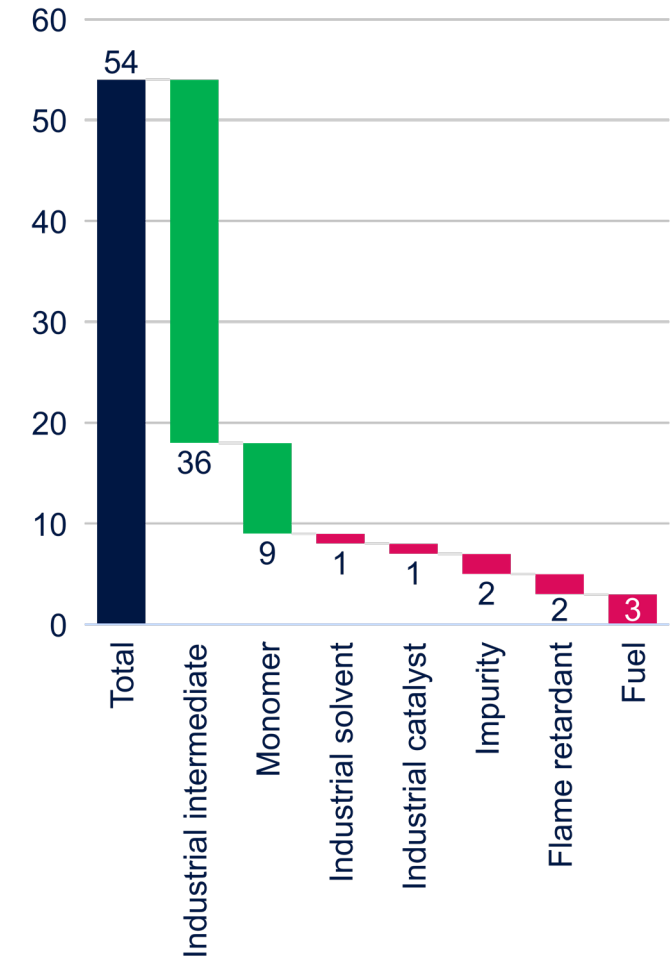
We are committed to product safety

We are committed to promoting a comprehensive approach to chemicals management and sustainability in all aspects of our products' life cycles. We apply the same product safety standards for all LYB products, including products based on recycled raw materials.

Our commitment to Sound Chemicals Management:

- We implement sustainability and safety criteria as part of our product innovation process
- These criteria restrict the use of substances with carcinogenic, mutagenic, toxic to reproduction (CMR); persistent, bioaccumulative and toxic (PBT); very persistent and very bioaccumulative (vPvB); and endocrine disrupting (ED) properties to less than 0.1% within our finished products
- **Use of SVHC¹**: In 2023, less than 0.1% of our total number of products representing less than 3% of revenue, contained substances in the candidate list of SVHC for authorization above 0.1wt%
- **SIN list substances**: ChemSec is an independent NGO that advocates for safer alternatives to hazardous chemicals through its Substitute It Now (SIN) list
- As of August 2024, the LYB product portfolio includes 54 substances on the SIN List. However, the vast majority of products with these substances are either used as monomers and / or intermediates in industrial settings, meaning there is very limited consumer use.

Substances on the SIN list



1. Substances of very high concern as identified under the EU REACH regulation.

Robust strategy, to deliver future value for all stakeholders

LYB scores well vs peers on third-party ESG ratings

Sector-leading, value-focused sustainability strategy



LYB scores well vs peers on third-party ESG ratings

Sector-leading strategy and improved disclosure has led to positive momentum

		2019	2020	2021	2022	2023 / Most Recent	Peer median ¹
CDP – Climate	Assessing a company's progress towards environmental stewardship as communicated through the CDP response	D	B-	B	B	A-	B
CDP – Water Security	An indicator of a company's commitment to transparency around their environmental risks, and the sufficiency of their response to them			Not Scored	B-	B-	C
FTSE4Good Index	Measures the performance of companies demonstrating strong ESG practices, and used by a variety of market participants to create and assess responsible investment funds and other products			Included	Included	Included	
MSCI ESG Rating	Aims to measure a company's management of financially relevant ESG risks and opportunities		BBB	BBB	A	AA	BB
S&P Corporate Sustainability Assessment	An annual evaluation of a company's sustainability practices (a higher score is better)				47	52	25
EcoVadis Performance Rating	Scoring and screening solution designed to help institutional investors review a company's governance quality and assess risk.	55	57	65	67	68	67
ISS ESG QualityScores²	Data-driven scoring and screening solution designed to help institutional investors review a company's governance quality and assess risk.	Governance: 1 Environment: 3 Social: 4	Governance: 1 Environment: 3 Social: 1	Governance: 1 Environment: 4 Social: 1	Governance: 1 Environment: 3 Social: 1	Governance: 1 Environment: 3 Social: 1	



1. Peer median is the most recent. Peer group is independently determined by each of the respective rating agencies.
2. Decile ranking relative to peers 1 (best) to 10 (worst).

Sector-leading, value-focused sustainability strategy

We aim to be a leader, generating value for a range of stakeholders

- ✓ Our corporate strategy and sustainability pillars are in sync and mutually reinforcing
- ✓ Our circular and low carbon polymer strategy is value-focused leveraging our market and technology capabilities
- ✓ Further potential for value creation in recycled, renewable and low carbon polymers and chemicals beyond 2030
- ✓ We have clear and ambitious climate ambitions
- ✓ We believe being a sector leader in sustainability generates unique opportunities for commercial success
- ✓ Our sector-leading sustainability strategy is increasingly recognized positively externally

Our approach is guided by our purpose and integral to our strategy. We focus specifically on actions where we can positively influence and be differential; helping to end plastic waste and build a circular economy, taking climate action, supporting a thriving society. We see the impact we have as an opportunity: to generate/unlock value for our customers, investors and society.

Appendix



Information related to financial measures

This presentation makes reference to certain “non-GAAP” financial measures as defined in Regulation G of the U.S. Securities Exchange Act of 1934, as amended. We report our financial results in accordance with U.S. generally accepted accounting principles, but believe that certain non-GAAP financial measures provide useful supplemental information to investors. Non-GAAP financial measures should be considered as a supplement to, and not as a substitute for, or superior to, the financial measures prepared in accordance with GAAP. Our non-GAAP measures are as follows:

Circular & Low Carbon Solutions (“CLCS”) incremental EBITDA – Estimated EBITDA which is incremental to LyondellBasell’s fossil-based O&P Americas and O&P EAI annual EBITDA. CLCS incremental EBITDA cannot be reconciled to net income due to the inherent difficulty in quantifying certain amounts that are necessary for such reconciliation at the business unit level including adjustments that could be made for interest expense (net), provision for (benefit from) income taxes and depreciation & amortization, the amounts of which, based on historical experience, could be significant.

EBITDA - Income from continuing operations plus interest expense (net), provision for (benefit from) income taxes, and depreciation and amortization. This measure provides useful supplemental information to investors regarding the underlying business trends and performance of our ongoing operations and is useful for period-over-period comparisons of such operations. EBITDA should not be considered an alternative to profit or operating profit for any period as an indicator of our performance, or as an alternative to operating cash flows as a measure of our liquidity.

These measures as presented herein, may not be comparable to similarly titled measures reported by other companies due to differences in the way the measures are calculated. Reconciliations for our non-GAAP measures can be found on our website at www.LyondellBasell.com/investorrelations.