

# Vision to value – Maintaining focus

## Sustainability overview for investors



April 2026



# Cautionary statement

The statements in this report relating to matters that are not historical facts are forward-looking statements. These forward-looking statements are based upon assumptions of management of LYB, which are believed to be reasonable at the time made and are subject to significant risks and uncertainties. When used in this report, 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, including the prolonged industry downturn, the business cyclicality of the chemical and polymers industries; industry production capacities, operating rates, and the pace of global capacity rationalizations; the availability, cost and price volatility of raw materials and utilities, particularly the cost of oil, natural gas, and associated natural gas liquids; competitive product and pricing pressures; the supply/demand balances for our and our joint ventures’ products; the impacts of tariffs and trade disruptions; our ability to maintain our investment grade credit balance sheet and execute our capital allocation strategy, including our ability to pay dividends; our ability to comply with debt covenants and repay our debt; 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); our ability to manage costs; future financial and operating results; our ability to complete capital projects on time and on budget and successfully operate the asset; our ability to align our assets and grow and upgrade our core, including completing the sale of certain European assets; our ability to successfully implement initiatives identified pursuant to our Value Enhancement Program and generate anticipated earnings; our ability to reduce our fixed costs, working capital and capital expenditures and increase cash flow; legal and environmental proceedings; tax rulings and related 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, 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; our ability to improve the business performance of our Advanced Polymers Solutions segment and its ability to secure new customers; potential governmental regulatory actions; political unrest and terrorist acts; and risks and uncertainties posed by international operations, including foreign currency fluctuations. 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, 2025, which can be found at [www.LyondellBasell.com](http://www.LyondellBasell.com) on the Investors page and on the Securities and Exchange Commission’s website at [www.sec.gov](http://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.

Our ability to achieve our 2030 incremental CLCS EBITDA goal is dependent on the development of several key enabling factors, many of which are outside of our control, including: **(i) Adoption of Policy and regulations** effectuating increased demand for recycled and renewable-based polymers, including but not limited to implementation of the EU Packaging and Packaging Waste Regulation (PPWR) mandates in force by 2030. Any delays in implementation or reduction in the scope of regulations may impact our ability to achieve our goal. **(ii) Pace of market demand growth** – we anticipate regulatory changes, together with shifting consumer preferences, will increase demand from brand owners and customers in a limited supply environment, resulting in higher prices for circular polymers compared to virgin polymers. Margin assumptions used to develop our goal are difficult to estimate due to the lack of observable historic transactions and may not be reflective of actual margins. Further, the availability of alternative products, fewer voluntary commitments to produce circular products by our customers, the availability of feedstocks, or other external market factors may impact demand forecasts. **(iii) Investment** - our goal assumes the successful completion and timely start-up of *MoReTec-1* prior to 2030, with an expected annual capacity of 50,000 tonnes. Additional investment assumptions include timely and successful future acquisition of circular polymer businesses from third-parties, including expansion of our ownership interest in existing joint ventures. These investments are subject to capital availability, the availability of suitable assets, and the willingness of third-party sellers including joint venture partners. **(iv) Technology readiness** – our goals assume successful development and deployment of recycling technologies and the ability to recognize the expected benefits thereof.

LYB 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 release is unaudited and is subject to change. We undertake no obligation to update the information presented herein, except as required by law. Our reported emissions and expected reductions are based on a combination of measured and estimated data and are based on industry standards and best practices, including the Greenhouse Gas Protocol and guidance from the American Petroleum Institute. Emissions reported are estimates only, and data is subject to change as methods, data quality, and technology improvements occur. Our goals to reduce emissions are good-faith efforts based on current relevant data and methodology, which could be changed or refined as we evolve our approach to identifying, measuring, and addressing emissions

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

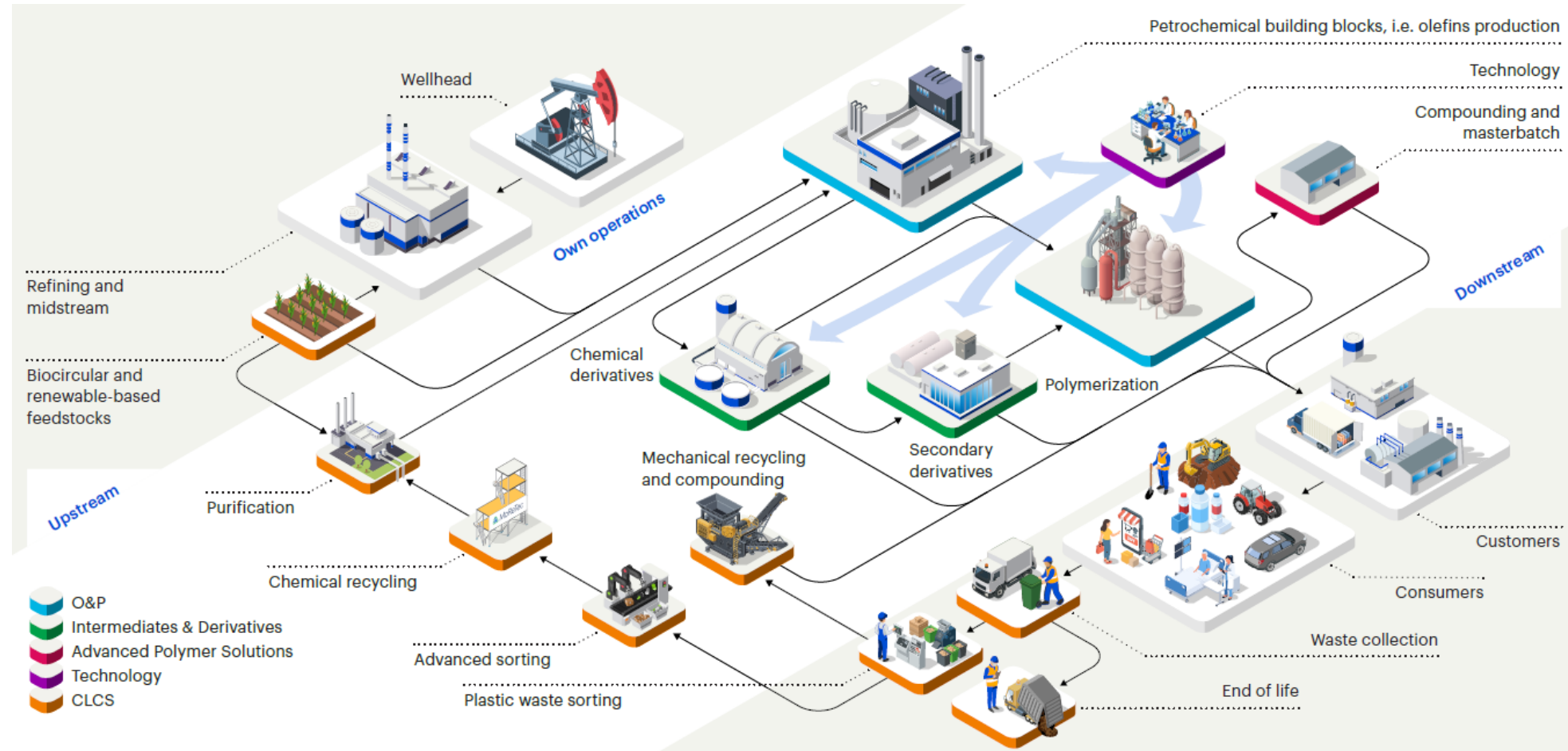


# Our sustainability value case – The summary

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# Who we are

LyondellBasell (LYB) is one of the world's largest producers of polymers and a leader in polyolefin technologies. We develop, manufacture and market high-quality and innovative products for applications ranging from sustainable transportation and food safety to clean water and quality healthcare. We aim to unlock value for our customers, investors and society.



#1

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

#1

producer of oxyfuels worldwide

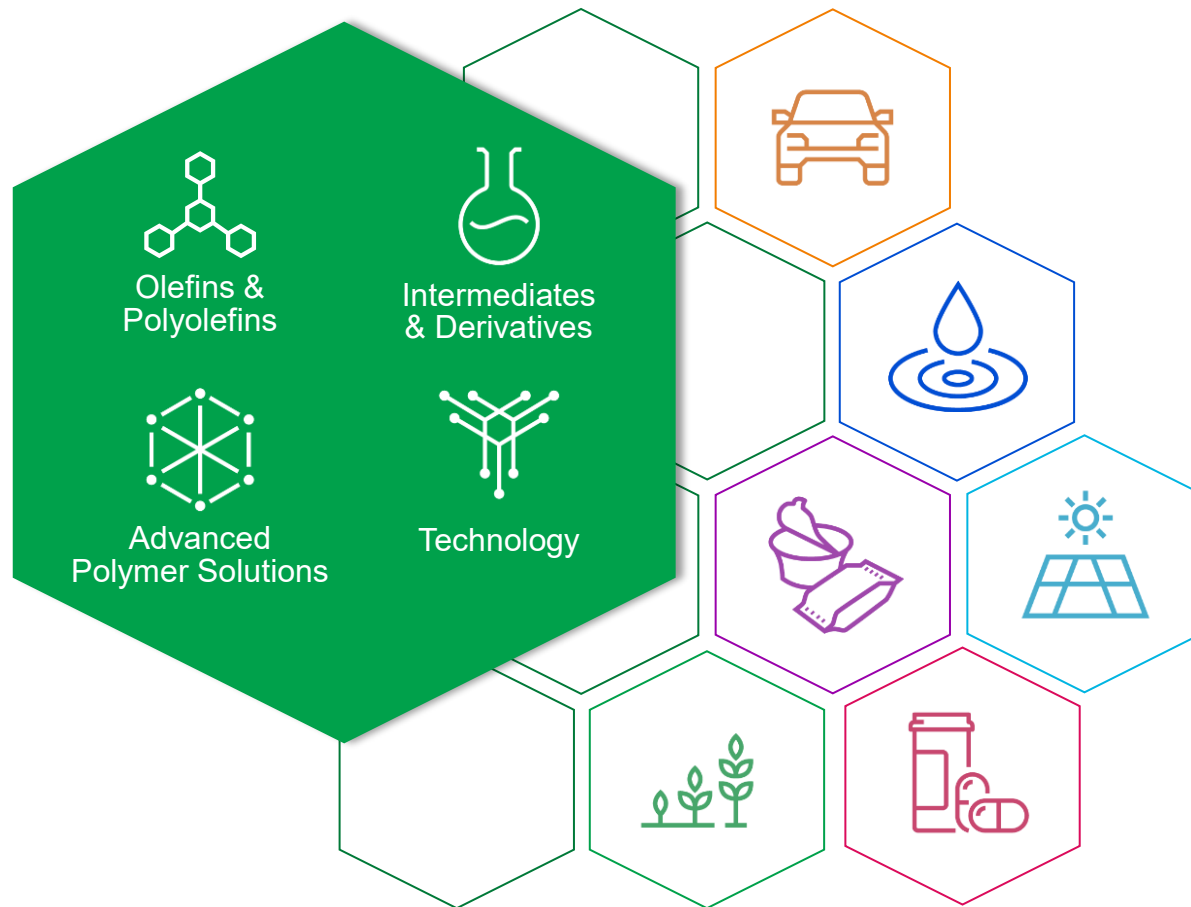
#2

producer of propylene oxide (PO) worldwide



# We provide solutions for everyday sustainable living

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



## Fuel efficiency & lower emissions

Stronger, lighter plastics support increased fuel efficiency

## Potable water delivery

Stronger, longer-lasting pipes used in municipal water systems and key elements used in water filtration systems

## Food safety & access

Food packaging and films that improve freshness, portability and extend shelf-life; with lower environmental impacts than substitutes<sup>1</sup>

## Quality healthcare

Essential medical supplies such as surgical face masks, hand sanitizers, biohazard containers and pharmaceutical packaging

## Agricultural efficiency

Lighter machinery, crop protection and soil conditioning for more efficient agro-processing

## Sustainable & modern living

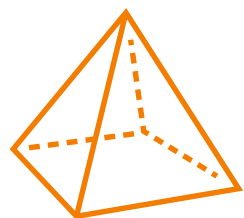
Materials that form components used in solar panels, wind turbines, children's toys, cosmetics, leak- and shatter-proof containers



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: "Life cycle impacts of plastic packaging compared to substitutes in the United States and Canada" prepared by ERG for the [American Chemistry Council](#)

# Our three strategic pillars remain intact

Our low-cost advantaged portfolio generates value through the cycle



## Grow and upgrade the core

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



## Build a profitable Circular and Low Carbon Solutions business

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



## Step up performance and culture

**Unlocking significant opportunities** across our portfolio through continuous value creation

# Our business-led sustainability approach

Three interconnected elements drive value and are tied to business priorities



## Building on strong foundations

**Operational excellence** and good governance underpin everything we do, helping reduce risk and ensure our operations are safe, reliable and resilient.

- GoalZERO reflects our commitment to operating safely every day with zero incidents, injuries, and accidents
- We are committed to zero plastic pellet loss from our facilities

**Good governance:** Strong frameworks and high ethical standards guide decision making and support consistent, responsible execution of our strategy



## Pioneering transformative solutions

**Circular solutions:** We are developing a comprehensive portfolio of recycled and bio-circular products.

- Produce and market 0.8 MM t of recycled and renewable-based polymers annually by 2030<sup>1</sup>
- Generate \$0.4 B CLCS incremental EBITDA annually by 2030<sup>2</sup>

**Low-carbon solutions:** We are reducing emissions across our operations and value chain to bring lower-carbon products to market while maintaining competitiveness

- Scope 1 and 2 GHG emissions - 32% absolute reduction by 2030<sup>3</sup>
- Net zero GHG emissions from operations by 2050
- Scope 3 GHG emissions - 30% absolute reduction by 2030<sup>3</sup>
- 50% of electricity sourced from renewable sources by 2030<sup>4</sup>

**Innovation:** We are innovating and scaling breakthrough technologies like *MoReTec* and *NewCycling*



## Unlocking change

**Partnerships:** Collaboration across our value chain, helps address shared challenges.

- Assess a minimum of 80% of our key suppliers globally using sustainability criteria by 2027<sup>5</sup>

**People:** Our people drive change by fostering inclusion, encouraging innovation and contributing ideas through programs such as our Value Enhancement Program.

- Achieve at least 33% gender diversity in senior leader roles globally by 2032<sup>6</sup>

**Investment:** Targeted investment enables progress and transformation



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. Of our 0.8 MM t 2030 volume goal, we expect mechanical PCR, chemical and solvent-based recycling to contribute 0.5 MM t

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3. Relative to a 2020 baseline. Baseline and prior year scope 3 emissions revised to encompass significant categories (1, 11, 12, and 15) in line with evolving target setting guidance





4. Based on 2020 procured levels

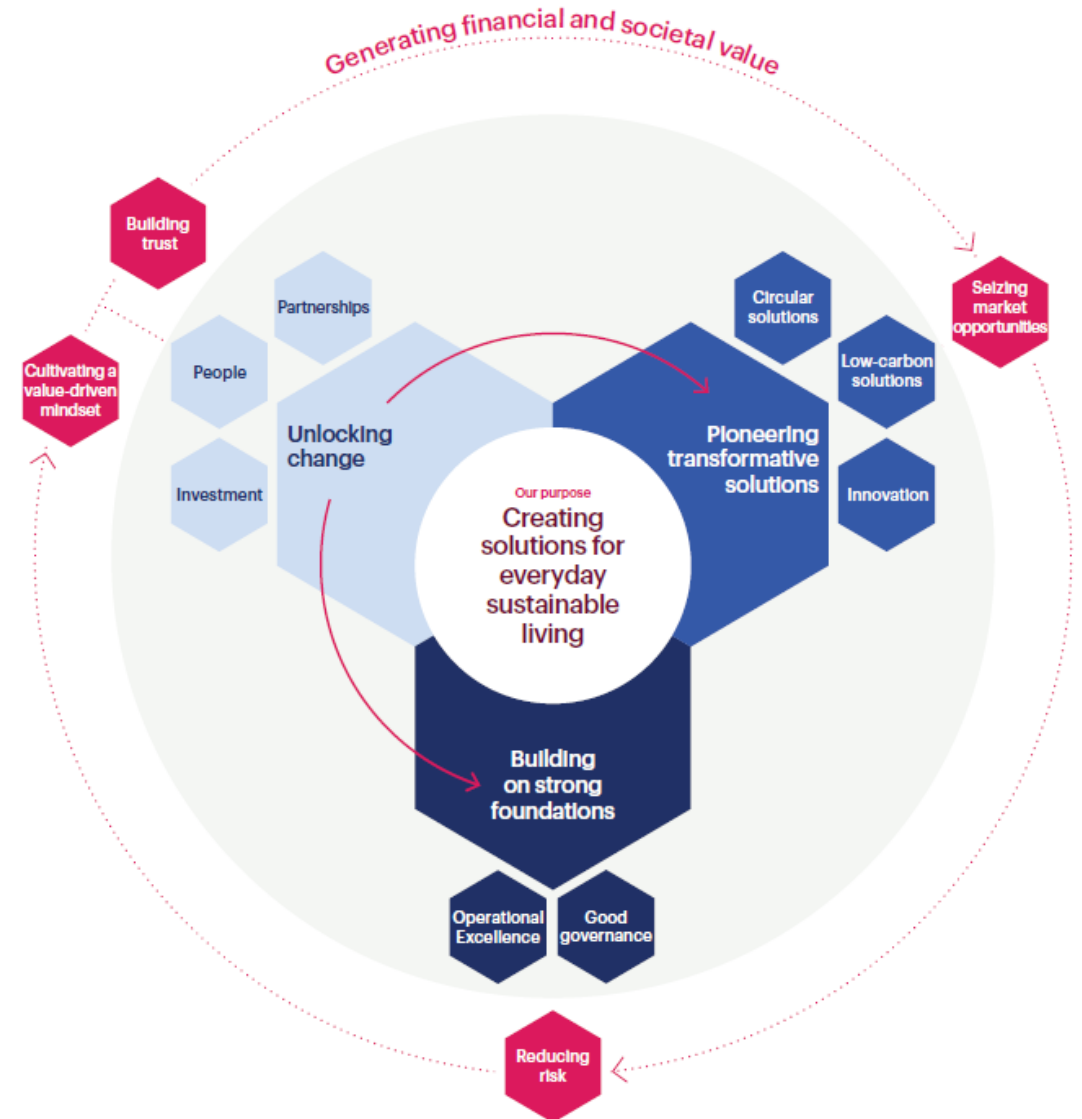
5. Key suppliers are determined using a rolling baseline, defined as group suppliers with more than \$1 million in spend in the preceding year

6. As a Dutch company, we are required to set ambitious goals for gender representation (both male and female) in senior management positions. In accordance with Dutch law, our aspirational goal is to have at least 33% of male senior leaders and at least 33% female senior leaders, globally, by 2032

# Sustainability delivers lasting value







By capitalizing on market opportunities, reducing risk and building trust

-  **Seizing market opportunities** by meeting demand for recycled and renewable-based plastics
-  **Reducing risk** through safe and reliable operations and strong governance
-  **Cultivating a value-driven mindset** by empowering employees
-  **Building trust** through engagement across the value chain



# Sustainability is aligned with our corporate strategy

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

| Examples  | Corporate strategy   | Sustainability elements                                       |
|---|--|---|
| Goal to produce and market <b>0.8 MM t of recycled and renewable-based polymers<sup>1</sup></b> and generate <b>\$0.4 B in CLCS incremental EBITDA<sup>2</sup></b> annually by 2030                                 |  <b>Build a profitable CLCS business</b>  | <b>Pioneering transformative solutions</b>                    |
| Ceased refining operations and creating <b>new commercial opportunities</b> on the former refinery site (e.g. re-purposing hydrotreaters to treat pyrolysis oil <sup>3</sup> ), while <b>reducing GHG emissions</b> |  <b>Grow and upgrade the core</b>         | <b>Pioneering transformative solutions</b>                    |
| Producing low-carbon products resulting in a <b>lower carbon footprint</b> for customers and brand owners   |  <b>Grow and upgrade the core</b>         | Unlocking change / <b>Pioneering transformative solutions</b> |
| <b>Lowering Brand Owners' scope 3 emissions</b> through our <i>Circulen</i> products, many of which have a lower carbon footprint <sup>4</sup>  |  <b>Build a profitable CLCS business</b>  | Unlocking change  |
| <b>Unlocking profitability</b> and <b>increasing energy efficiency</b> through our Value Enhancement Program  |  <b>Step up performance and culture</b>  | Unlocking change  |
| <b>Improving safety</b> to protect our employees and communities  |  <b>Step up performance and culture</b> | <b>Building on strong foundations</b>                         |



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3. Pending FID
4. Lower product carbon footprint compared with the equivalent fossil-based product, based on cradle-to-gate life cycle assessment. Different methodologies may apply for purposes of customer GHG emission reporting, which may limit potential reduction versus fossil.

# Our CLCS strategy

## Growing sustainable value from waste plastics

### The global business case

- Polymers are critical to modern life, enabling a low-carbon world and driving the 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 creating value

- **Leveraging** our existing assets, market access, and technological expertise to provide circular solutions
- **Pacing** our investments to align with market growth and maintain capital discipline
- **Expanding** multiple recycling solutions with our *Circulen* brands
- **Supporting** effective policies and infrastructure development
- Setting ambitious and specific goals for CLCS:
  - **0.8 MM t<sup>1</sup>** / year of recycled and renewable-based polymers produced and marketed by 2030
  - **\$0.4 B CLCS incremental EBITDA<sup>2</sup>** by 2030

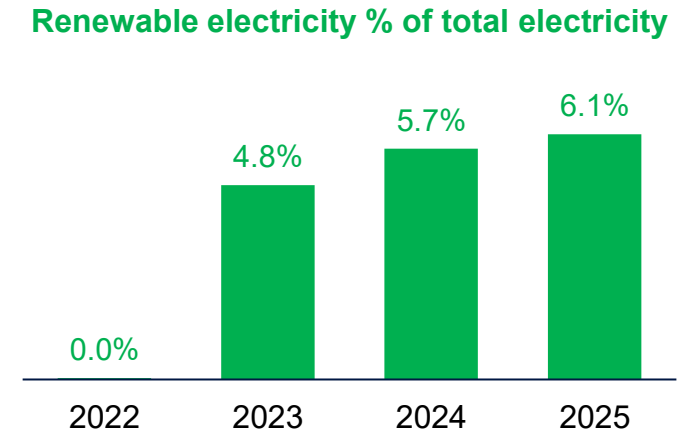
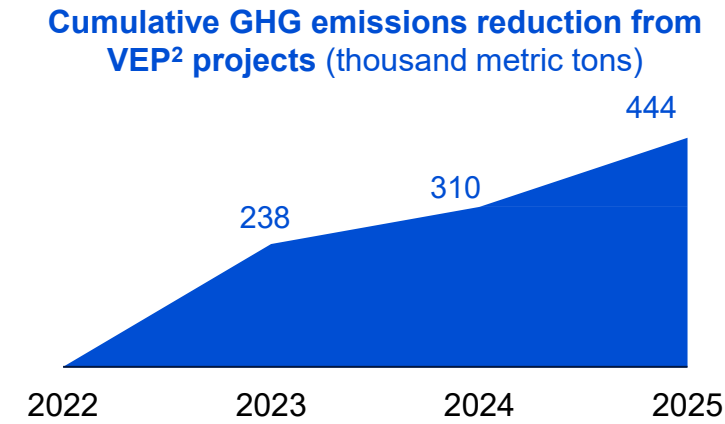
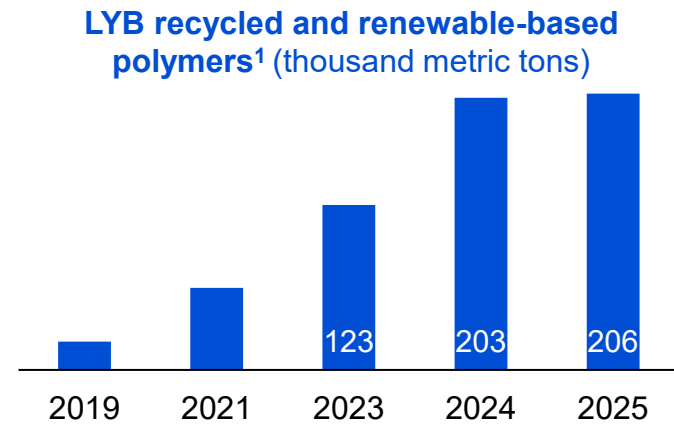
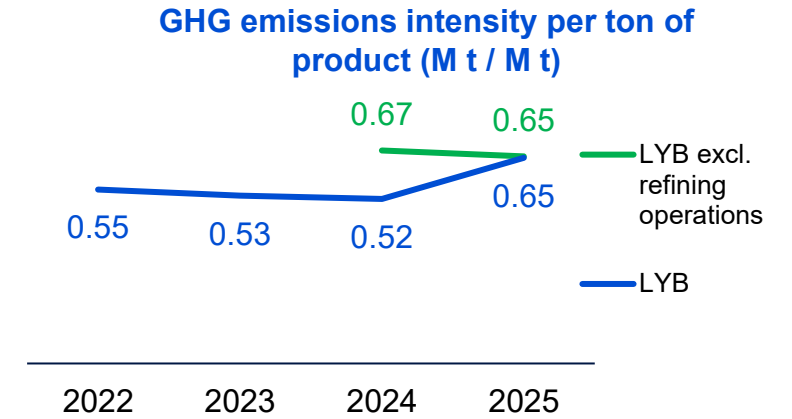
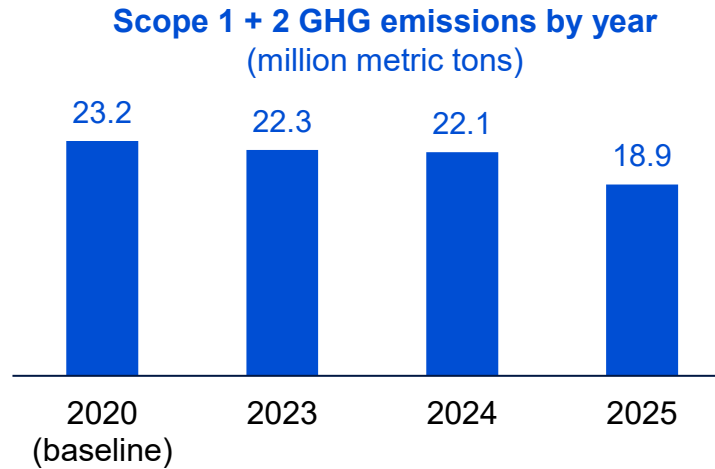
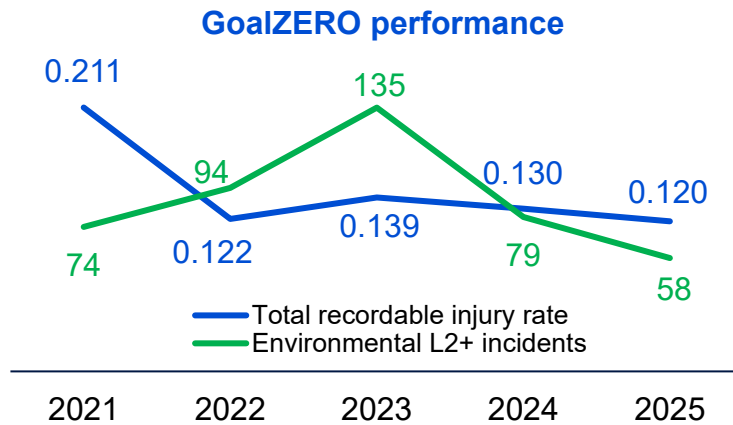


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# 2025 sustainability performance highlights

We significantly reduced emissions and delivered record safety performance



1. Volumes produced and marketed 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. Value Enhancement Program

# Our sustainability value case – The details

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### Pioneering transformative solutions

LYB is uniquely positioned to grow in circular plastics

Our CLCS strategy

LYB circular and low carbon integrated ecosystem

Our goals for value creation from CLCS

Key enablers of value creation from Circular Solutions

Progress to 2030 goals, enablers needed for net zero

Key enablers of value creation from low carbon

Expanding our product portfolio to capture upside

A large footprint creates opportunities for influence

### Unlocking change

Investment in *MoReTec-1* – Commercial-scale innovation

Our capital structure includes green financing

Partnerships and People

### Building on strong foundations

Industry-leading safety performance

We are committed to product safety

Evaluating our impact on nature

Robust leadership on sustainability

Balanced incentive structure

An experienced and diverse board

Engaging with governments and regulators

Promoting transparency with our trade associations

### Summary

Sector-leading, value-focused sustainability strategy

LYB scores well vs peers on third-party ESG ratings

### Appendix



# Pioneering transformative solutions

## Circular solutions

LYB is uniquely positioned to grow in circular plastics  
Our CLCS strategy  
LYB circular and low carbon integrated ecosystem  
Our goals for value creation from CLCS  
Key enablers of value creation from circular solutions

## Low carbon solutions

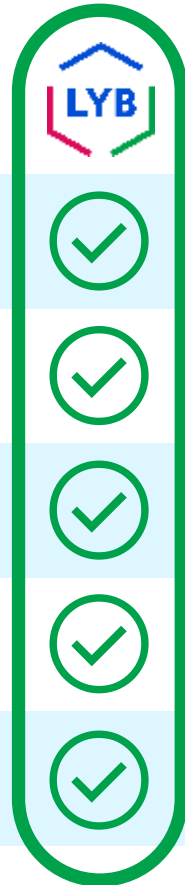
Progress to 2030 goals, enablers needed for net zero  
Key enablers of value creation from low carbon  
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# LYB is uniquely positioned to grow in circular plastics

Leveraging existing world-scale assets, enabled by proprietary technology

## Market assessment for circular plastics



|  | Petrochemical peers |        | Integrated oil companies |        | Independent recyclers |          |
|--|---------------------|--------|--------------------------|--------|-----------------------|----------|
|  | Peer 1              | Peer 2 | Peer 3                   | Peer 4 | Mechanical            | Chemical |
| Existing PE and PP product offering  | ✗                   | ✓      | ✓                        | ✗      | ✓                     | ✗        |
| Integrated footprint in U.S. and EU  | ✓                   | ✗      | ✗                        | ✗      | ✗                     | ✗        |
| Combined mechanical <i>and</i> chemical 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 strategy

## Driving incremental recycled polymer volumes, at higher realized margins

| Priorities | Grow our position as a <b>trusted partner</b> for suppliers of plastic waste <b>feedstocks</b>                            | Leverage benefits from scale, logistics and cost through our <b>integrated ecosystem model</b>   | Leverage our <b>innovation capabilities for scalable solutions</b> that meet growing demand   | Provide a <b>full range of solutions for all customers</b> and markets across <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 existing crackers in which pyrolysis oil and gas can partially displace fossil-based feedstocks, together with sorting, recycling, in-line compounding and post-treatment capabilities.</p> <p>Leveraging existing assets:</p> <ul style="list-style-type: none"> <li>• <b>Re-purposing hydrotreaters<sup>1</sup></b> from Houston refinery</li> </ul> | <p>Deploying <b>proprietary MoReTec technology</b> with potential future licensing opportunities:</p> <ul style="list-style-type: none"> <li>• Ongoing construction of our <b>MoReTec-1</b> plant in Wesseling, a commercial scale catalytic chemical recycling facility</li> <li>• Designed with capacity to produce 50,000 metric tons of cracker feedstock annually (equivalent to the annual plastic waste of 1.2 million German citizens)</li> <li>• Will be used in our existing crackers, and attributed to polymers marketed under our <i>Circulen</i>Revive portfolio</li> </ul> | <p>Delivering business-led sustainability:</p> <ul style="list-style-type: none"> <li>• <b>Offers customers multiple pathways</b> to reduce virgin plastic use and lower product carbon footprints without compromising quality</li> <li>• <b>Drop-in solutions</b> that integrate seamlessly into existing processes, ensuring no compromise on quality or functionality</li> <li>• <b>Transparent and verifiable</b> environmental footprint information</li> </ul> |

## Goals

**\$0.4 B**  
CLCS incremental EBITDA<sup>2</sup> annually by 2030

**0.8 MM t**  
Recycled and renewable-based polymers produced and marketed<sup>3</sup> annually by 2030

## Achieved

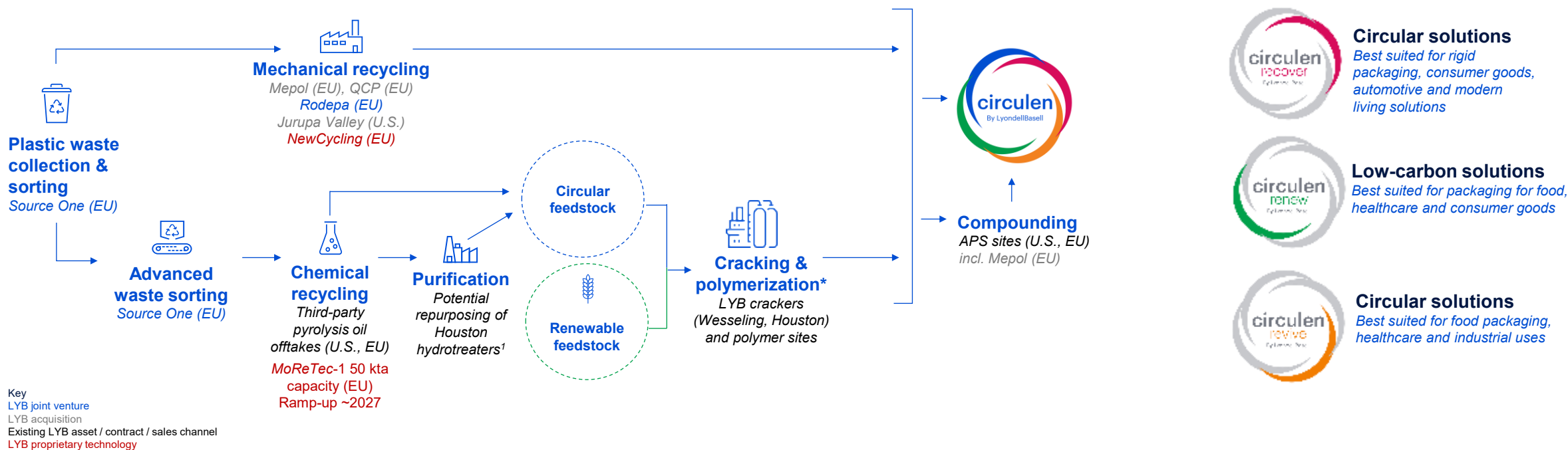
**206kt**  
Recycled and renewable-based polymers produced and marketed<sup>3</sup> in 2025



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# LYB circular and low-carbon integrated ecosystem

Vertical integration creates synergies – more opportunities for value creation



## Integrated ecosystem advantages

Provides a full scope of solutions to serve diverse customer needs

Leverages existing assets and infrastructure

Delivers integration advantages

Enables technology differentiation

Optimizes the value of plastic waste

Reduces product carbon footprint



\*Mixed with traditional feedstocks; alternative feedstocks attributed to *CirculenRevive* and *CirculenRenew* using an ISCC Plus Certified mass balance approach.

1. Pending FID

# Our goals for value creation from CLCS

0.8 MM t of volume<sup>1</sup> and \$0.4 B of incremental EBITDA<sup>2</sup>



## Sources of upside

- New mandates and stronger enforcement of the regulations
- Clear and implementable framework for mass-balance attribution of recycled plastic content, following the principle of fuel-exclusion
- Increased pressure for brand owners to meet commitments; increased demand for circular and low carbon solutions
- Additional inorganic investments
- *MoReTec-1* outperforms expectations with faster ramp-up

## Sources of downside

- Delays or weak enforcement of regulatory mandates
- Brand owners' lower demand for circular and low carbon solutions
- No or limited framework for the adoption of mass-balance attribution of recycled plastic content, following the principle of fuel-exclusion
- Limited inorganic investment
- Underperformance of *MoReTec-1* and delay of hydrotreaters at Houston refinery site

## Key assumptions

- Implementation of EU/U.S. regulations supporting circular and bio-circular polymers
- Brand owners only modestly reduce voluntary commitments with stable demand for circular and low carbon solutions
- Continuing to realize incremental margins, with higher margins for *MoReTec-1*
- *MoReTec-1* performs as expected; no delays to start-up of hydrotreaters<sup>3</sup> at Houston refinery site
- Inorganic investment at end of decade



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3. Pending FID

# Key enablers of value creation from Circular Solutions

Specific signposts to indicate how supportive the backdrop is for us to achieve our 2030 goals

| Key enablers                  | Key signposts  | Recent developments   | Sources of upside   | Sources of downside   |
|-------------------------------|--|---|---|---|
| <b>Regulation<sup>1</sup></b> | <ul style="list-style-type: none"> <li>Key EU regulation including:               <ul style="list-style-type: none"> <li>Packaging and Packaging Waste Regulation (PPWR) in force in 2030</li> <li>Single Use Plastics Directive (SUPD)</li> <li>End-of-Life Vehicle Regulation (ELVR)</li> </ul> </li> <li>Laws recognizing chemical recycling as a form of plastics recycling</li> <li>Expansion of EPR programs in key LYB markets</li> </ul> | <ul style="list-style-type: none"> <li>PPWR entered into force February 2025, first mandates required by 2030</li> <li>SUPD implementing act passed a member vote in February 2026</li> <li>Provisional agreement on ELVR allows for chemical recycling to count toward targets</li> <li>EPR programs in seven U.S. states</li> </ul> | <ul style="list-style-type: none"> <li>Additional regulatory mandates beyond those already anticipated</li> <li>Strong enforcement of the regulations and mandates</li> <li>Establishing a clear and implementable framework for mass-balance attribution of recycled plastic content, following the principle of fuel-use exclusion</li> </ul> | <ul style="list-style-type: none"> <li>Delays or weak implementation of regulatory mandates</li> <li>No or limited framework for the adoption of mass-balance attribution of recycled plastic content, following the principle of fuel-use exclusion</li> </ul> |
| <b>Customer demand</b>        | <ul style="list-style-type: none"> <li>Brand owner 2030 voluntary commitments, including Ellen-McArthur Foundation (EMF) goals</li> </ul>  | <ul style="list-style-type: none"> <li>EMF's Global Plastics Commitment 2030 launched in 2025, which includes voluntary commitments by signatories on the use of post-consumer recycled plastics by 2030.</li> </ul>  | <ul style="list-style-type: none"> <li>Brand owners increase their voluntary commitments</li> <li>Additional value upside driven by green premium from consumers and brand owner sustainability targets</li> </ul>  | <ul style="list-style-type: none"> <li>Price pressure</li> <li>Brand owners lower their voluntary commitments</li> </ul>  |
| <b>Investment</b>             | <ul style="list-style-type: none"> <li>LYB commissioning <i>MoReTec-1</i> in 2027</li> <li>Reuse of hydrotreaters from Houston refinery<sup>2</sup></li> <li>Supply infrastructure development</li> <li>Strategic inorganic investment</li> </ul>  | <ul style="list-style-type: none"> <li>Construction milestones reached for <i>MoReTec-1</i> in 2025</li> </ul>  | <ul style="list-style-type: none"> <li>Accelerated infrastructure development</li> <li>Additional inorganic investments or increased capital availability</li> </ul>  | <ul style="list-style-type: none"> <li>Slower than expected infrastructure development (e.g. from permitting delays)</li> <li>Limited availability or execution of inorganic investments or low capital availability</li> </ul>                                 |

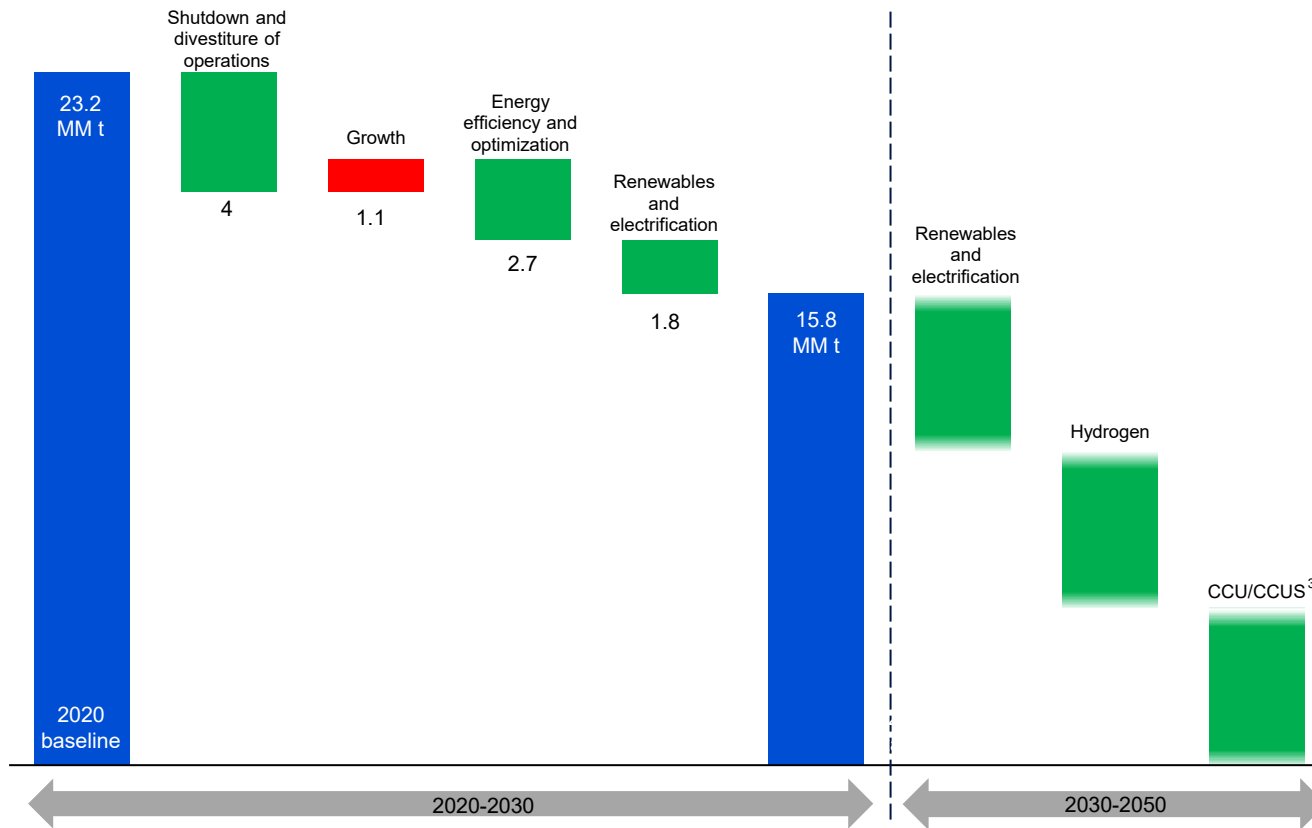


1. Please see [Position statements | LyondellBasell](#) for more detail on LYB's policy positions on circular and bio-circular polymers  
 2. Pending FID

# Progress to 2030 goals, enablers required for net zero

Goals: reduce absolute scope 1 and 2 GHG emissions by 32% by 2030<sup>1</sup>, net zero 2050 ambition<sup>2</sup>

## Pathway to net zero from global operations – scope 1 and 2



## Strong 2025 progress

- We invest in value-accretive decarbonization projects
- Achieved 58% of 2030 goal in 2025<sup>4</sup>
- Portfolio transformation is a significant lever
- Asset-level decarbonization reduces costs through energy efficiency initiatives

## Low-carbon products underpin net zero ambition

- Cross-functional CVCC<sup>5</sup> initiative created to harness anticipated growing demand for low-carbon products and realize value from emissions reductions
- Key enablers outside of our control are needed to develop low-carbon market
- Low-carbon products expected to complement circular solutions, with opportunity to bring the full value proposition to customers and brand owners



1. The goal is based on total scope 1 and 2 GHG emissions (market-based) relative to a 2020 baseline  
 2. Chart represents projected pathway based on portfolio changes and potential reduction opportunities from our four reduction levers; our actual pathway may vary. Projects are in various stages of planning, development, and execution, and are subject to risks, uncertainties, and other factors. Shutdown and divestiture of operations includes anticipated emission reductions due to announced operational shutdowns, and anticipated changes to the emission level that corresponds to our 2030 target due to transactions closed in 2025 requiring baseline adjustments in future reporting cycles. Post-2030 reduction levers are indicative and may not contribute equally  
 3. CCU/CCUS – Carbon Capture and Utilization / Carbon Capture, Utilization and Storage  
 4. 2025 scope 1 + 2 emissions were 18.9 MM t, representing a 18.5% reduction vs the 2020 baseline, 18.5% divided by the 32% 2030 goal equals 58% stated  
 5. Carbon Value Creation and Capture

# Key enablers of value creation from low carbon

Signposts to indicate how supportive the backdrop is for us to achieve our net zero ambition

| Key enablers  | Key signposts  | Recent developments   | Sources of upside   | Sources of downside  |
|---|--|---|---|--|
| <b>Policies, regulation and standards<sup>1</sup></b> | <ul style="list-style-type: none"> <li>• Policies and regulation that support a net zero transition while supporting competitiveness</li> <li>• Policies that support consumer demand</li> <li>• Product Carbon Footprint (PCF) standards across the value chain</li> <li>• Mass balance chain of custody standards and frameworks</li> </ul>                  | <ul style="list-style-type: none"> <li>• Shifts away from supportive policies in the U.S.</li> <li>• European Commission launched Critical Chemicals Alliance in early 2026 to accelerate sustainable and low-carbon chemicals</li> <li>• ISO standards development that includes guidance for applying mass balance in LCA</li> <li>• Draft standards for SBTi and GHG Protocol include mass balance acceptance</li> </ul> | <ul style="list-style-type: none"> <li>• Policies and regulations implemented faster or more effectively than anticipated</li> <li>• Revisions to key standards that include harmonized approaches to PCF, and mass balance chain of custody acceptance</li> </ul>  | <ul style="list-style-type: none"> <li>• Delays, retraction or ineffective implementation of policies and regulations</li> <li>• Revisions to key standards that do not include harmonized approaches to PCF, and mass balance chain of custody acceptance</li> </ul>  |
| <b>Customer demand</b>                                | <ul style="list-style-type: none"> <li>• Customer and brand owners' voluntary scope 3 goals</li> </ul>   | <ul style="list-style-type: none"> <li>• Voluntary commitments under SBTi increasing</li> <li>• Buyers alliances developing for low- carbon chemicals (e.g. Center for Green Market Activation)</li> </ul>  | <ul style="list-style-type: none"> <li>• Customers and brand owners increase voluntary commitments and willingness to pay</li> <li>• Increasing end-consumer value-recognition for low-carbon products</li> </ul>   | <ul style="list-style-type: none"> <li>• Brand owners lower voluntary commitments</li> <li>• Price pressure due to lower willingness to pay</li> <li>• Lack of visible differentiation between conventional and low-carbon products</li> </ul>   |
| <b>Infrastructure and technology</b>                  | <ul style="list-style-type: none"> <li>• Infrastructure that supports electricity grid capacity upgrades, CO<sub>2</sub> pipelines and storage, and hydrogen pipeline networks</li> <li>• Economically viable technology development, including alternative routes to olefin production, process electrification, CCU/CCUS, and hydrogen deployment</li> </ul> | <ul style="list-style-type: none"> <li>• Progress on development of Carbon Transport Grids enabling CCUS in NW Europe including Delta Rhine Corridor (Netherlands), Fluxys c-grid (Belgium) and German Carbon Transport Grid (Germany)</li> <li>• Advancements in the consortium GroenvermogenNL focused on development of CCUS and hydrogen</li> </ul>   | <ul style="list-style-type: none"> <li>• Coordination and de-risking of portfolio investments that lead to low-carbon infrastructure for hydrogen and CCU/CCUS, making them accessible and cost competitive</li> <li>• Support for scale up of technologies (e.g. alternative routes to olefins) which are accessible and cost competitive</li> </ul> | <ul style="list-style-type: none"> <li>• Lack of coordination and de-risking of portfolio investments that lead to low-carbon infrastructure for hydrogen and CCU/CCUS, making them not accessible or cost competitive</li> <li>• Lack of support for scale up of technologies (e.g. alternative routes to olefins) which are accessible and cost competitive</li> </ul> |



1. Please see [Position statements | LyondellBasell](#) for more detail on LYB's policy positions on climate policies, and LYB's 2025 Climate Advocacy Report

# Expanding our product portfolio to capture upside

Value proposition of traditional, circular and low-carbon products for customers and brand owners

## LYB product

## Value drivers

### Circulen brands



206kt recycled and renewable-based polymers produced and marketed<sup>1</sup> in 2025

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

- *Circulen Recover* (mechanical recycling)
- *Circulen Revive* (chemical recycling)
- *Circulen Renew* (bio-circular feedstock)

Meets brand owners' commitments to a significant **increase in use of recycled plastic content**, and **scope 3 emissions reductions**. We expect strong demand, healthy realized margins and a structurally short market in 2030 and beyond<sup>2</sup>.

### +LC (Low Carbon) solutions

A range of **chemicals<sup>3</sup> sourced from recycled and renewable feedstocks**. +LC products include propylene oxide (PO) and co-products:

- +LC products have a product carbon footprint (PCF) at least 20% lower than the equivalent fossil-based products
- +LC products are used in cleaning agents, tire production, resins for boat and yacht construction, expanded polystyrene (EPS) packaging materials, and as stabilizers for liquid detergents

### Low-carbon PP/PE

(from reducing emissions in legacy assets)

Value opportunity in market for low-carbon polymers, in market segments where near-term focus is on performance requirements. Brand owners see **complementary value between recycled and low carbon polymers**.

## Robust standards help unlock low-carbon value

- We collect detailed process data to conduct **Life Cycle Assessments (LCAs)** to evaluate environmental impacts associated with our products.
- We aim to **complete LCAs on majority of our portfolio by 2026**
- We also calculate product carbon footprint (PCF), which is part of the LCA and reflects the GHG emissions associated with the product across the product life cycle.
- Our LCA methodology has been independently **certified** by TÜV Rheinland, demonstrating credibility and consistency.
- LCAs and PCFs allow LYB to compete in emerging markets where environmental performance influences purchasing decisions

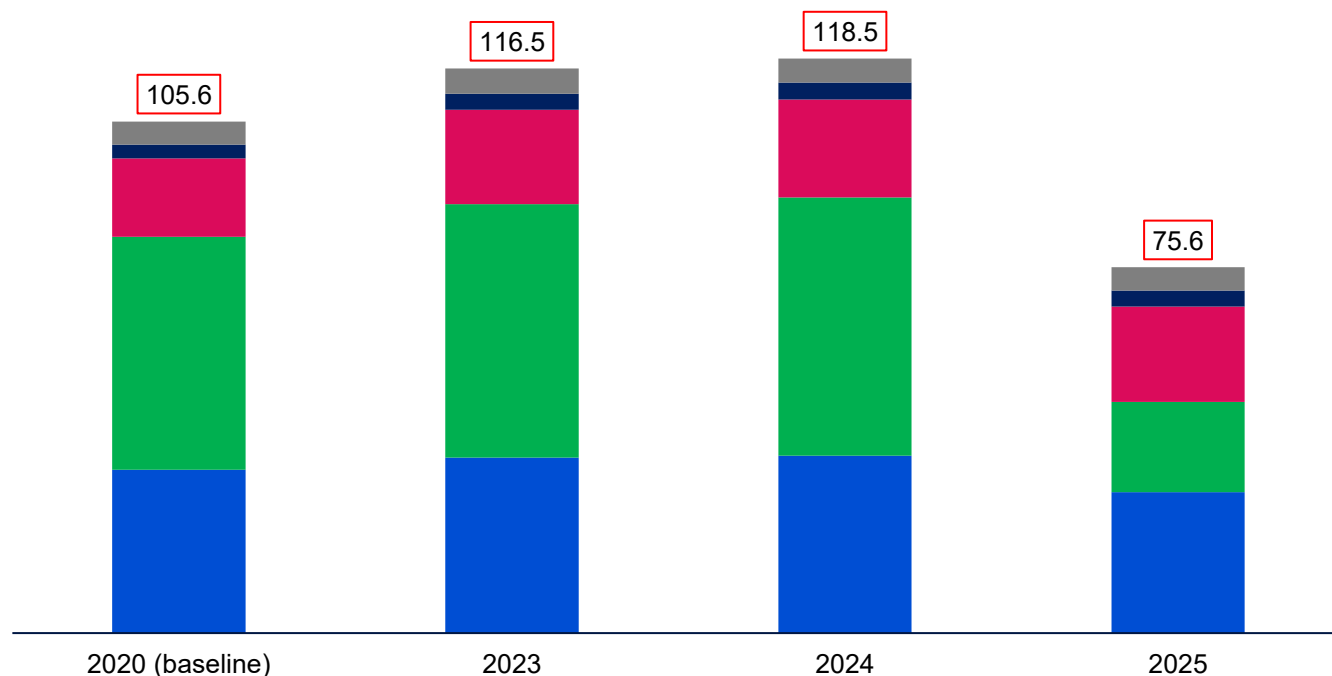


1. Production and marketing includes: (i) joint venture production marketed by LYB plus our pro rata share of the remaining production produced and marketed by the joint venture, and (ii) production via third-party tolling arrangements
2. Sources: Townsend and Conversio (EU); ACC, TRP, CMA (US); CLCS internal insights
3. Chemicals produced from Intermediates and Derivatives (I&D) and Olefins and Polyolefins (O&P) segments such as propylene oxide, styrene and butadiene

# A large footprint creates opportunities for influence

Goal: reduce absolute scope 3 GHG emissions 30% by 2030<sup>1</sup>

Scope 3 emissions inventory (MM t)<sup>2</sup>



■ Category 1: Purchased goods and services

■ Category 11: Use of sold products

■ Category 12: End-of-life treatment of sold products

■ Category 15: Equity investments

■ Other scope 3 emissions<sup>3</sup>

□ Full scope 3 GHG emissions inventory

## Key drivers to achieve scope 3 GHG emissions reduction goal :

- We ceased **crude oil refining** in 1Q25, which we estimate will reduce scope 3 emissions, including those related to crude oil procurement and the sale and marketing of petroleum refined products, by ~40 MM t annually
- **Alternative feedstocks:** increasing our use of renewable bio-based and recycled feedstocks which can reduce emissions by displacing fossil-based raw materials
- **Lower-carbon fuels:** by reusing captive hydrogen and reforming methane-rich gas streams into hydrogen, we displace fossil fuels like natural gas in our fuel mix and avoid associated upstream emissions

**Supplier engagement:** collaborating with feedstocks, raw materials, and logistics suppliers helps us better understand product carbon footprints and identify reduction opportunities.



1. Relative to a 2020 baseline

2. Includes all calculated scope 3 categories (1–7, 9, 11, 12 and 15). Baseline and prior year emissions have been revised to reflect the use of updated emission factors

3. Includes the sum of categories 2–7 and 9

# Unlocking change

Investment in *MoRe Tec-1* – Commercial-scale innovation

Our capital structure includes green financing

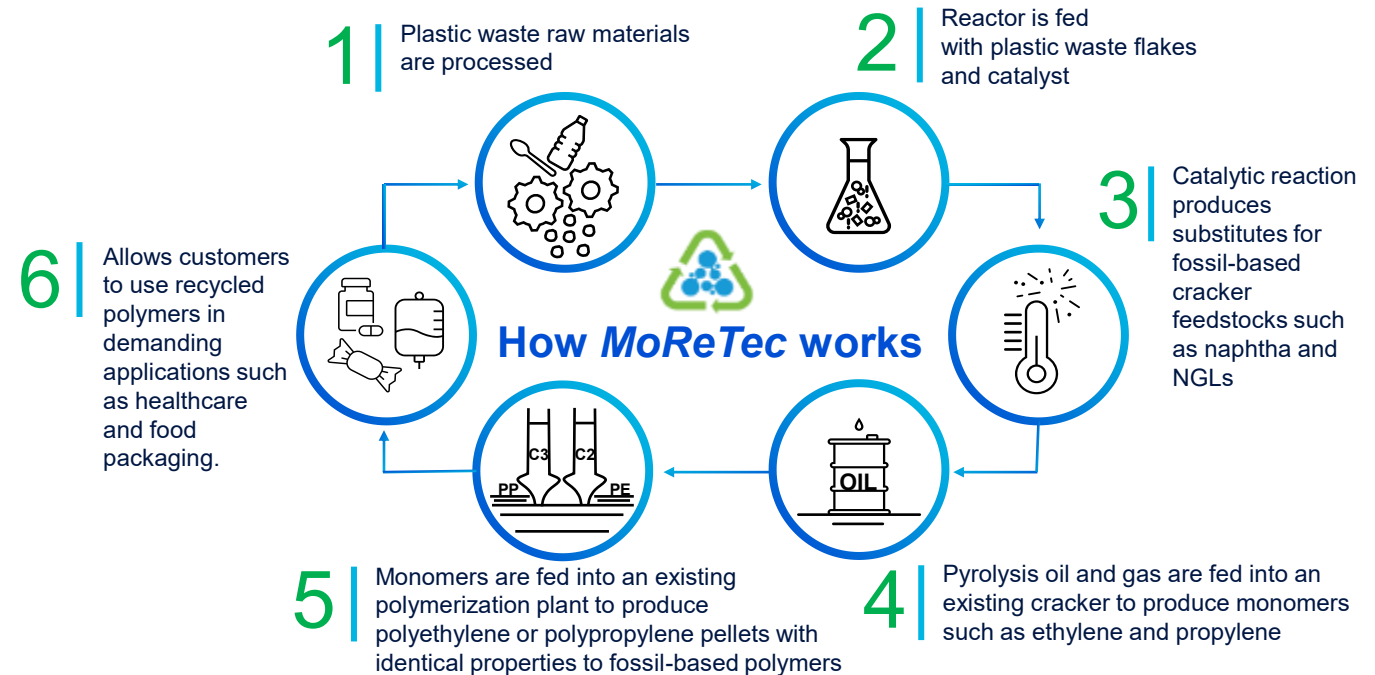
Partnerships and People



# Investment in *MoReTec-1* – Commercial-scale innovation

## Commercializing our technological know how to realize the potential of chemical recycling

- We are constructing *MoReTec-1*, the first commercial-scale plant using our proprietary, catalytic, chemical recycling technology at our site in Wesseling, Germany
- *MoReTec-1* is designed with capacity to produce 50,000 metric tons of recycled feedstock annually for use in our olefins crackers
- Is a scalable, continuous process, with lower operating costs<sup>1</sup>, lower energy costs, benefits from our integrated ecosystem model, and a total yield of greater than 80% by weight of the input plastic<sup>2</sup>, given both pyrolysis oil and pyrolysis gas are used to produce new polyolefins
- During 2025, we reached some important construction milestones in the *MoReTec-1* project. We made progress on civil works and, following permit approval in August, began aboveground construction
- *MoReTec-1* process is estimated to have **less than 50% of the carbon footprint of fossil-based process**<sup>3</sup>
- More detail on *MoReTec* is available from our [webinar](#) and related [slides](#)



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

# Our capital structure includes green financing

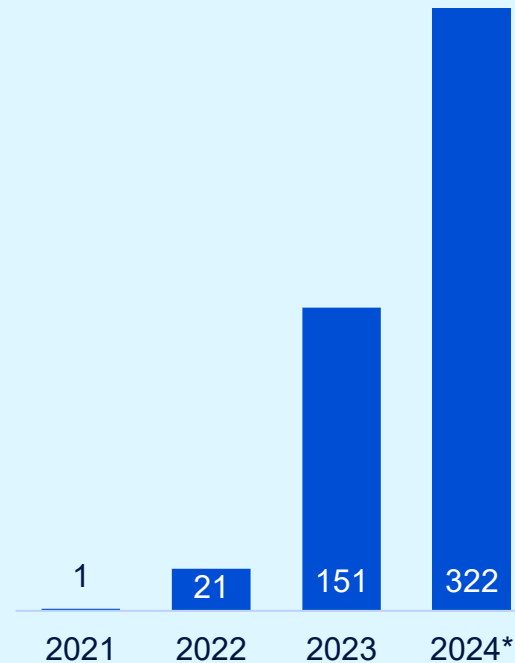
Inaugural green bond – Issued in May 2023 - \$500 MM, 10-year notes, 5.625% coupon

LYB 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 were 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 outlays<sup>1</sup> excl. Power Purchase agreements (PPAs<sup>2</sup>), 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



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

2. Allocation based on value of renewable energy generated at the contract price

\* Net green bond proceeds of \$495 MM fully allocated as of 31<sup>st</sup> December 2024

# Partnerships and People

Culture and collaboration are needed to solve systemic challenges and drive value

## Partnerships

Systemic challenges are too big to solve alone. Collaborations are critical to achieving our business objectives and advancing our sustainability ambitions – they help us build momentum, drive innovation and create and protect value.

**Sustainable procurement** – Supplier due diligence helps us identify and mitigate risks throughout our supply chain, while ensuring compliance with evolving regulations. We have over 18,000 suppliers in our supply chain.

- By 2027 we aim to assess 80% of our key suppliers against environmental, social, and governance criteria<sup>1</sup> (we achieved 74% in 2025)

**Alliance to End Plastic Waste (AEPW)** is a global, non-profit organization working to build a circular economy for plastics. Through AEPW, we are helping to scale practical, measurable circularity solutions.

In 2025, LYB became a Network Partner of the **Ellen MacArthur Foundation (EMF)**, alongside leading brand owners, retailers and policymakers – the stakeholders essential to enabling adoption and uptake of circular solutions. EMF is a globally recognized leader accelerating the transition to a circular economy.

## People

We are committed to a culture that fosters high-performing teams that effectively innovate, collaborate, and improve safety outcomes.

Our people drive change by fostering inclusion, encouraging innovation and contributing ideas through programs such as our Value Enhancement Program.

- Achieve at least 33% gender diversity in senior leader roles globally by 2032<sup>2</sup> (compared to 25% in 2025)

In keeping with global laws and company policy, we do not utilize preferences in pursuing this goal but instead focus on ensuring that there are no discriminatory barriers to hiring and advancement based on gender and other protected statuses. We also focus on promoting our desired culture, enhancing fairness and belonging within the company.



1. Key suppliers are determined using a rolling baseline, defined as group suppliers with more than \$1 million in spend in the preceding year  
 2. As a Dutch company, we are required to set ambitious goals for gender representation (both men and women) in senior management positions. In accordance with Dutch law, our aspirational goal is to have at least 33% of male senior leaders and at least 33% female senior leaders, globally, by 2032

# Building on strong foundations

Industry-leading safety performance

We are committed to product safety

Evaluating our impact on nature

Robust leadership on sustainability

Balanced incentive structure

An experienced and diverse board

Engaging with governments and regulators

Promoting transparency with our trade associations



# Industry-leading safety performance

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

### Foundation of GoalZERO



#### People

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



#### Excellence

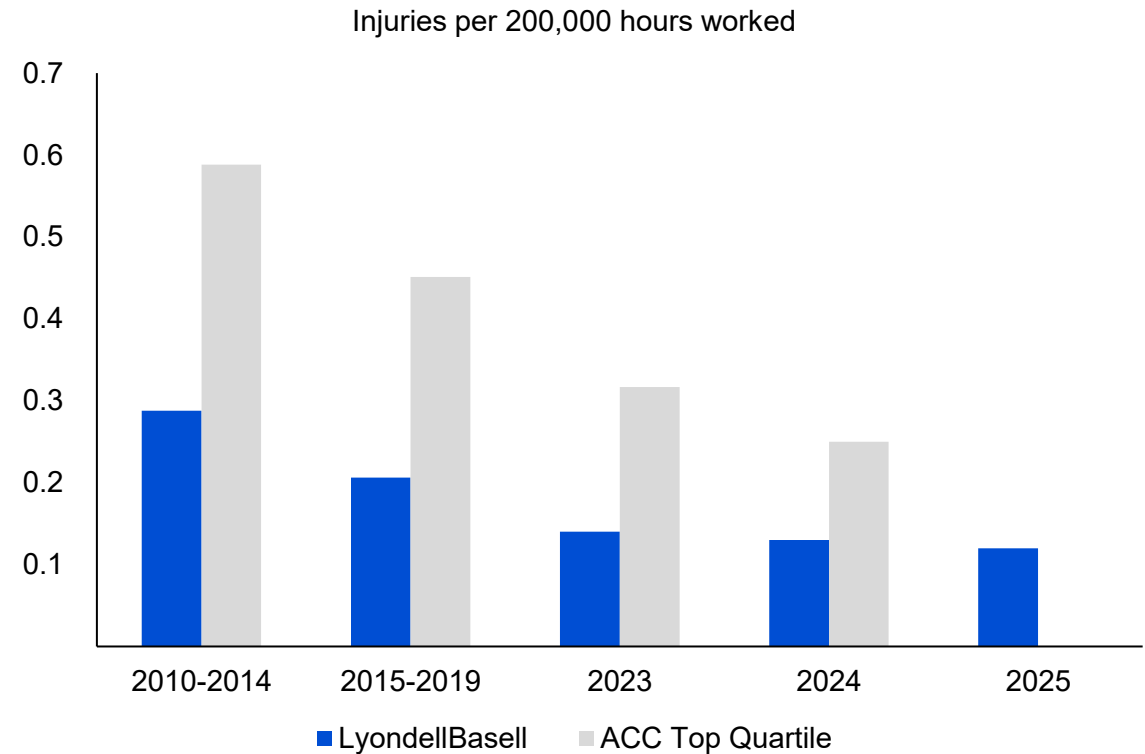
GoalZERO success requires commitment and engagement from each of us. We work safely and do our best because it is the right thing to do.



#### Future

We are future-focused by making responsible, safe decisions.

### Our focus on safety is reflected in record-low injury rates



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

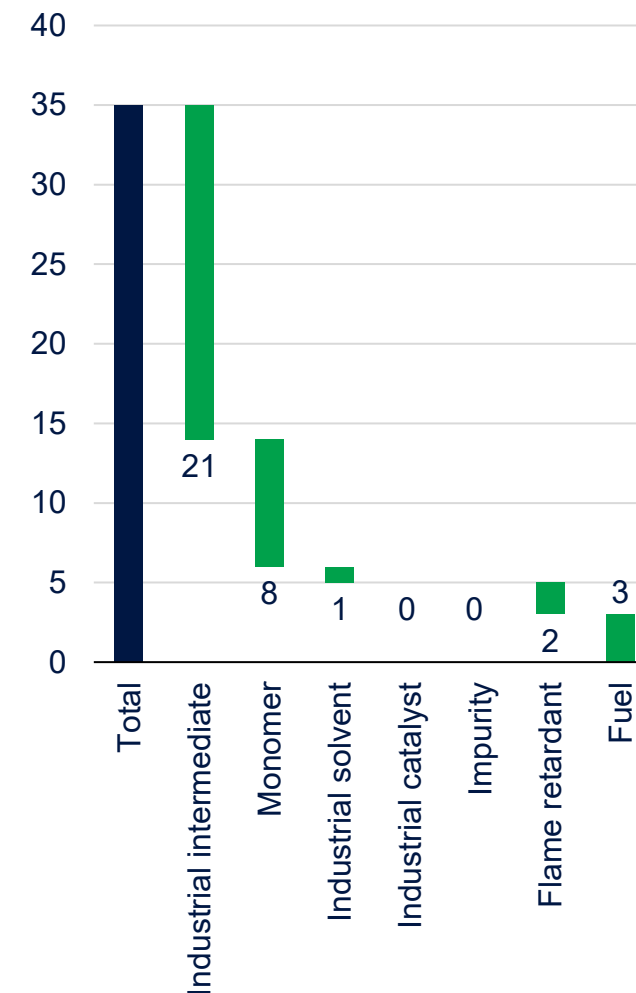
# We are committed to product safety

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 Responsible Chemicals Management Position:

- We implement sustainability and safety criteria as part of our product innovation process
- LYB endeavors to **remove** carcinogenic, mutagenic and reprotoxic (CMR) substances, as listed in the European Regulation on Classification, Labelling and Packaging of substances and mixtures, from our product portfolio or **reduce them to less than 0.1%** concentration by weight where reasonably possible
- **Use of SVHC<sup>1</sup>:** In 2025, less than 0.1% of our total number of products and representing approximately 3.7% 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
- In November 2025, ChemSec's ChemScore ranking identified **LYB as 6<sup>th</sup> out of 40 industry peers**
- As of September 2025, the LYB product portfolio includes 35 substances on the SIN List (compared to 54 in 2024). 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 exposure**
- **We do not produce PFAS** compounds and are actively working to eliminate intentionally added PFAS from our products as viable alternatives are established, which will reduce revenues from products containing persistent<sup>2</sup> substances to below 0.2% of total revenue

## Substances on the SIN list



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

2. Substances which are persistent, bioaccumulative and toxic (PBT) or very persistent and very bioaccumulative (vPvB) according to REACH Annex XIII; or substances which are very persistent and very mobile (vPvM) according to the EU Classification, Labelling and Packaging Regulation

# Evaluating our impact on nature

Biodiversity and water are not material topics for LYB<sup>1</sup>, but we are making progress on key priorities

## Biodiversity

- Our manufacturing operations take place primarily in well-established chemical and manufacturing complexes
- Our enterprise-wide assessment identified nine sites near protected areas or key biodiversity areas
- We plan to refresh our enterprise-wide screening-level biodiversity assessment again in 2026

## Water

- We use water primarily for process temperature management, steam production, and sanitary purposes
- **Less than 0.1%** of our global water consumption is in high or extremely-high-water-risk locations<sup>2</sup>
- Our 2025 water consumption declined 4% year-on-year due to ceasing refining operations, and have declined 9% since 2023

## Next steps

- For the few sites located in high- and extremely-high water risk areas, we are evaluating opportunities to reduce consumption, including through reusing water in our processes
- We have selected two sites in Europe to perform pilot biodiversity assessments
- **Zero environmental incidents** as part of GoalZERO



1. We use comprehensive materiality assessments to help define the ESG topics that matter most to our business and stakeholders. Through our double materiality assessment process we determined our EU CSRD aligned material topics to be climate change, circularity, pollution, own workforce, consumers and end-users and business conduct

2. Based on World Resources Institute (WRI) water risk framework, Aqueduct 4.0 (WRI Aqueduct)

# 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 our 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, CLCS<sup>1</sup>

*Previously Director, Optimization Olefins and Polyolefins Europe at LYB. 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 SVP for Human Resources and Global Projects at LYB. More than 30 years' experience, with leadership positions in global HSE and manufacturing.*



**Chris Cain**  
SVP, HSE and Net Zero Transition

*Previously SVP for Global Manufacturing at LYB. More than 30 years' experience, including as site manager for our 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 VP of Public Affairs at LYB. More than 30 years' global petrochemical experience including leadership positions in our business, manufacturing and support segments.*



**Andrea Brown**  
VP, Chief Sustainability Officer

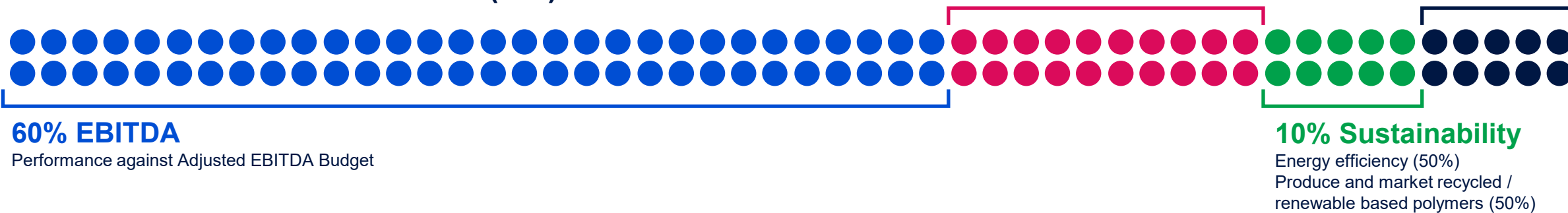
*Previously Director of Circular Economy and Director of Chemicals at the WBCSD. More than 20 years' experience in sustainability; including working alongside UN agencies, NGOs and alliances.*

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<sup>1</sup>

Driven by value generation, safety and sustainability

## 2025 Short Term Incentive Plan (STI)<sup>2</sup>



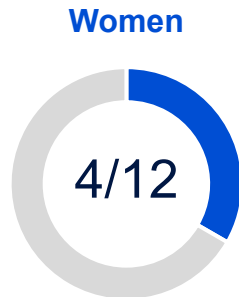
## 2025 Long Term Incentive Plan (LTI)



1. Incentive structure reflects Executive Compensation
2. Payout from 0% to 200% of target based on individual performance (for executives other than the CEO), and company performance

# An experienced and diverse board

## Board of Directors' independence, diversity, tenure and experience



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

|                              | Algrain                          | Benet | Buchanan | Chase | Dudley | Farley | Griffin | Hanley | Kamsky | Karlin | Manifold | Vanacker |
|------------------------------|----------------------------------|-------|----------|-------|--------|--------|---------|--------|--------|--------|----------|----------|
| <b>Core competencies</b>     | CEO / Executive mgmt. experience | ●     | ●        | ●     | ●      | ●      | ●       | ●      | ●      | ●      | ●        | ●        |
|                              | Risk management                  | ●     | ●        | ●     | ●      | ●      | ●       | ●      | ●      | ●      | ●        | ●        |
|                              | Corporate finance                | ●     | ●        | ●     | ●      |        | ●       | ●      | ●      | ●      | ●        | ●        |
|                              | Corporate strategy               | ●     | ●        | ●     | ●      | ●      | ●       | ●      | ●      | ●      | ●        | ●        |
|                              | Corporate governance             | ●     | ●        | ●     | ●      | ●      | ●       | ●      | ●      | ●      | ●        | ●        |
|                              | Public company director          | ●     | ●        | ●     | ●      | ●      | ●       | ●      | ●      | ●      | ●        | ●        |
| <b>Strategic skills</b>      | Industry experience              | ●     |          | ●     |        |        | ●       |        | ●      |        |          | ●        |
|                              | Mergers and acquisitions         | ●     | ●        | ●     | ●      | ●      | ●       | ●      | ●      | ●      | ●        | ●        |
|                              | HSE <sup>2</sup> experience      |       |          |       | ●      |        | ●       | ●      | ●      | ●      | ●        | ●        |
|                              | Human capital management         | ●     | ●        | ●     | ●      | ●      | ●       | ●      | ●      | ●      | ●        | ●        |
|                              | Information systems and security |       |          |       |        |        |         |        | ●      | ●      |          | ●        |
|                              | Technology and innovation        |       | ●        |       | ●      | ●      |         |        | ●      | ●      | ●        | ●        |
| Public policy and compliance | ●                                | ●     |          | ●     | ●      |        |         |        | ●      | ●      |          | ●        |



1. Tenure as of the date of our 2025 Annual Report and Proxy Statement for the 2026 Annual General Meeting of Shareholders (April 2026)  
 2. Health, Safety and Environment

# Engaging with governments and regulators

## Advocating for positive change on issues affecting LYB and our stakeholders

LYB supports global objectives to limit 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 effective policies in line with these goals to 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 Fit for 55, Carbon Border Adjustment Mechanism (CBAM), and high-level policy on industrial electrification and competitiveness

Our global position<sup>1</sup> on the [circular economy for plastics](#) is that we support:

- **Mandates** on recycled plastic content
- Legislation that recognizes **chemical recycling**
- Governments recognizing and allowing the use of third party **certified mass balance** accounting systems<sup>2</sup> 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 new plastic pollution rather than restricting the production or use of plastic or plastic additives



1. 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  
 2. Mass balance accounting systems are key enablers for our *Circulen* and *+LC* brands

# Promoting transparency with our trade associations (TAs)

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

| Climate policy engagement/intensity | Mixed alignment on more than one climate policy priority | Mixed alignment on one climate policy priority | No misalignment                          |
|-------------------------------------|--|--|--|
| High engagement                     | AFPM   | NAM  | ACC<br>Business Europe<br>CEFIC<br>USCIB |
| Medium engagement                   | ELCON  |  | Chemicals Industry Association<br>ICCA   |
| Low engagement                      |  |  | CPCIF<br>ACFA<br>Plastics Europe         |
| No engagement seen                  |  |  | ACELA<br>Plastics Industry Association   |

Our 2025 [Climate Advocacy report](#) evaluated our key TAs’ engagement intensity and alignment with LYB’s climate positions.

- The vertical axis represents each association’s engagement intensity based on InfluenceMap’s scores<sup>1</sup>, while the horizontal axis represents each association’s alignment with LYB climate policy priorities on emission reduction, hydrogen, CCUS, technologies, low carbon energy and carbon pricing
- Ideally, LYB would like to move trade associations to the upper right-hand quadrant over time through more active public engagement in climate policy or by working with them to take steps to align with our climate policy priorities

## Addressing misalignment

Where a trade association that LYB is a member of may be advocating for policy that runs counter to the LYB climate policy position, we will engage the trade association by:

1. Communicating with the trade association detailing how and why their position is misaligned.
2. Determine if their position(s) can change and, if so, what the timeline for change is.
3. Provide recommendations for how the industry association can address misalignment.
4. Periodically review progress and actions taken.



1. InfluenceMap is an independent think tank that tracks corporate and industry association climate policy engagement

# Robust strategy, to deliver future value for all stakeholders

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



# Sector-leading, value-focused sustainability strategy

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

- ✓ Our corporate strategy and sustainability approach 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 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

Sustainability remains an important part of our long-term approach to creating value. It continues to guide how we strengthen our competitiveness, support our customers, and prepare the company for opportunities ahead, even as we navigate a more challenging external environment. We remain focused on our strategy while being pragmatic about sequencing, transparent about dependencies and focused on outcomes.



See our 2025 Sustainability Report for more details



# LYB scores well vs peers on third-party ESG ratings

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

|  |   | 2020   | 2021   | 2022   | 2023   | 2024   | 2025   | Most recent                                  | Peer median <sup>1</sup> |
|--|---|--|--|--|--|--|--|--|--------------------------|
| <b>CDP – Climate</b>                               | Assessing a company's progress towards environmental stewardship as communicated through the CDP response   | B-   | B  | B  | B  | A-   | A  | A  | B                        |
| <b>CDP – Water Security</b>                        | 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-   | B-   | B  | A-   | C                        |
| <b>FTSE4Good Index</b>                             | 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                                     | Included                                     | Included                                     | Included                                     |                          |
| <b>MSCI ESG Rating</b>                             | Aims to measure a company's management of financially relevant ESG risks and opportunities  | BBB  | BBB  | A  | AA   | AA   | A  | A  | BB                       |
| <b>S&amp;P Corporate Sustainability Assessment</b> | An annual evaluation of a company's sustainability practices (a higher score is better)   | 28   | 30   | 47   | 52   | 58   | 61   | 61   | 25                       |
| <b>EcoVadis Performance Rating</b>                 | Scoring and screening solution designed to help institutional investors review a company's governance quality and assess risk (a higher score is better)                                    | 57   | 65   | 67   | 68   | 70   | 72   | 77   | 58                       |
| <b>ISS ESG QualityScores<sup>2</sup></b>           | Data-driven scoring and screening solution designed to help institutional investors review a company's governance quality and assess risk.  | Governance: 1<br>Environment: 3<br>Social: 4 | Governance: 1<br>Environment: 3<br>Social: 1 | Governance: 1<br>Environment: 4<br>Social: 1 | Governance: 2<br>Environment: 1<br>Social: 1 | Governance: 1<br>Environment: 1<br>Social: 1 | Governance: 1<br>Environment: 1<br>Social: 1 | Governance: 1<br>Environment: 1<br>Social: 1 |                          |



Annual ratings are as at the end of each respective calendar year

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

# 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:

EBITDA - Net income (loss) 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.

Circular & Low Carbon Solutions (“CLCS”) incremental EBITDA – Estimated EBITDA which is incremental to LyondellBasell’s fossil-based EBITDA excluding development costs. 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.

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](http://www.LyondellBasell.com/investorrelations).