



CHARTER OF THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS OF LYONDELLBASELL INDUSTRIES N.V.

General

The Board of Directors (the “Board”) of LyondellBasell Industries N.V. (together with its subsidiaries, the “Company”) shall appoint the membership of the Audit Committee (the “Committee”), upon the recommendation of the Nominating and Governance Committee, and appoint the Chair of the Committee who shall not be the Chair of the Board. A quorum of the Committee shall consist of a majority of the members of the Committee and the act of a majority of the Committee members present at any meeting at which there is a quorum shall be the act of the Committee. The Committee is established for the primary purpose of assisting the Board in providing oversight for: (a) the integrity of the Company’s financial statements and the Company’s accounting and financial reporting processes and financial statement audits, (b) the Company’s compliance with legal and regulatory requirements, (c) the independent auditors’ qualifications and independence, (d) the performance of the Company’s internal audit department and independent auditors, (e) the Company’s monitoring, control and reporting of significant corporate risk exposure, and (f) the Company’s system of disclosure controls and procedures and internal controls over financial and other reporting, and compliance with legal and ethical standards that management and the Board have established.

Consistent with this function, the Committee should encourage continuous improvement of, and should foster adherence to, the Company’s policies, procedures and practices at all levels. The Committee should also provide an open avenue of communication among the independent auditors, financial and senior management, the internal audit department, the compliance department, and the Board, as to the Company’s accounting, financial, and other reporting practices, internal audit programs and standards, and business, ethical and legal compliance guidelines.

The Committee shall have the authority to engage outside legal, accounting or other advisors, as deemed appropriate (without seeking Board approval), to advise the Committee concerning the performance of its duties and responsibilities. The Committee may conduct or authorize investigations into or studies of matters within the Committee’s scope of responsibilities as described herein. Further, the Company will provide appropriate funding, as determined by the Committee, for compensation to the independent auditors and to any advisors that the Committee chooses to engage and ordinary administrative expenses in carrying out its duties.

The Committee shall report regularly to the Board regarding the execution of the Committee’s duties and responsibilities and make recommendations to the Board as the Committee deems appropriate. The Committee, acting unanimously, may delegate any of its responsibilities to a subcommittee comprised of one or more of its members.

Composition and Independence of the Audit Committee

The Committee shall consist of not less than three non-executive members of the Board, each of whom shall be an independent director (as determined by the Board pursuant to any applicable, specific criteria included in the independence and experience requirements of the New York Stock Exchange (the "NYSE"), Rule 10A-3 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the rules and regulations of the U.S. Securities and Exchange Commission (the "SEC")), and free from any affiliation or relationship, including disallowed compensatory arrangements, that, in the opinion of the Board, would interfere with the exercise of his or her independent judgment as a member of the Committee. Specifically, the Committee shall not include any employees or affiliated individuals of the Company. No member of the Committee shall have participated in the preparation of the financial statements of the Company at any time during the past three years.

If a member of the Committee ceases to be independent for reasons outside the member's reasonable control, his or her membership on the Committee may, if so permitted under then applicable NYSE rules, continue until the earlier of the Company's next annual meeting of shareholders or one year from the occurrence of the event that caused the failure to qualify as independent.

Credentials of the Audit Committee

Each Committee member must be financially literate, as determined by the Board, and at least one member shall be an audit committee financial expert as defined by Item 407(d)(5)(ii) of Regulation S-K (to the extent required by applicable law and the rules of the NYSE) and, to the extent consistent therewith, the Dutch Corporate Governance Code. If a member of the Committee serves on more than three audit committees of public companies (including this Committee), the Board shall determine, as promptly as practicable following the time when the Company first becomes aware of such circumstances and thereafter on a periodic basis but no less frequently than annually, that such person's membership on those other audit committees will not impair that person's ability to serve effectively on this Committee, and the Company shall disclose such determination in the Company's annual proxy statement.

Committee members may enhance their familiarity with finance and accounting by participating in educational programs conducted by the Company or an outside consultant and the Company will provide appropriate funding for such purpose.

Meetings of the Audit Committee

The Committee shall meet as often as it determines necessary, but at least four times annually. The Committee shall meet at the call of its Chair with reasonable prior notice to the members of the Committee. Subject to the Company's Articles of Association and Rules for the Board of Directors, the Committee may meet by telephone or video conference or by any other means permitted by law or may act by unanimous written consent of all members in lieu of a meeting.

The Committee shall determine its own rules and procedures, including designation of a chair pro tempore in the absence of the Chair, and designation of a secretary. The secretary need not be a member of the Committee and shall attend Committee meetings and prepare minutes. The Committee shall keep written minutes of its meetings, which shall be recorded or filed with the books and records of the Company. Any member of the Board shall be provided with copies of such Committee minutes, if requested.

The Committee may ask members of management, employees, outside counsel, the independent auditors, internal auditors or others whose advice and counsel are relevant to the issues then being considered by the Committee, to attend any meetings and to provide such pertinent information as the Committee may request. Each Committee member shall be fully protected in relying in good faith upon such information, opinions, reports or statements presented to the Committee by any of the Company's officers or employees, or by any other person as to matters the member reasonably believes are within such other person's professional or expert competence.

As part of its job to foster open communication, the Committee should hold executive sessions, absent members of management, at each regularly scheduled meeting of the Committee. The Committee should also meet periodically in separate executive sessions, as needed, with the independent auditors, the head of the internal audit department, the chief financial officer ("CFO"), the general counsel, the chief compliance officer and/or the chief accounting officer, to discuss any matters that the Committee or each of these individuals or groups believe should be discussed privately.

Compensation of the Audit Committee

Compensation for members of the Committee shall be limited to amounts paid to the Committee members in their capacity as members of the Committee, any other committees on which they serve and the Board (*i.e.* director and committee member fees). Committee members may not receive any consulting, advisory or other compensatory fees from the Company.

Responsibilities and Authority

The Committee shall have the responsibilities and authority listed below; provided, however, that nothing in this Charter is intended to expand applicable standards of liability under statutory or regulatory requirements for the members of the Board or members of the Committee.

General

1. Review and discuss with management and the independent auditors the Company's annual financial statements and quarterly financial statements prior to filing, including disclosures made under "Management's Discussion and Analysis of Financial Condition and Results of Operations."

2. Discuss with management and the independent auditors significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements, including any significant changes in the Company's election or application of accounting principles, and the judgments of each of management and the independent auditors as to the acceptability and appropriateness of the Company's accounting principles as applied in its financial reporting.
3. Review and discuss with management and the independent auditors management's report on internal control over financial reporting and the independent auditors' attestation of the Company's internal control over financial reporting prior to the filing of the Company's Annual Report on Form 10-K.
4. Review and discuss with management and the independent auditors internal controls reports (or summaries thereof), including a discussion with the independent auditors of the matters required to be discussed by the applicable rules and standards of the Public Company Accounting Oversight Board ("PCAOB") and the SEC. Review other relevant reports or financial information submitted by the Company to a governmental body, or the public, including management certifications as required by the Sarbanes-Oxley Act of 2002 and relevant reports rendered by the independent auditors (or summaries thereof). Review and discuss the effect of new or proposed regulatory and accounting initiatives on the Company's risks and liabilities, financial statements and other public disclosures and internal controls.
5. Recommend to the Board whether the audited financial statements should be included in the Annual Report on Form 10-K and review each quarterly filing of Form 10-Q.
6. Prepare the Audit Committee Report for inclusion in the Company's annual proxy statement when and as required by the applicable rules and regulations of the SEC.
7. Review with management and approve earnings press releases, including "pro-forma" or "adjusted" non-GAAP information. Further, discuss with management financial information and earnings guidance provided to analysts, investors and rating agencies.
8. At least annually, review this Charter, perform a self-evaluation relative to the Committee's purpose, authority, and responsibilities, and recommend to the Board any necessary amendments as conditions dictate.

Independent Auditors and Related Matters

9. The independent auditors shall report directly to the Committee and shall be accountable directly to the Committee. Subject to Board and shareholder approval or ratification, as applicable, the Committee shall nominate, evaluate, retain and if necessary recommend the dismissal of, the independent auditors elected to audit the financial records and statements of the Company. Any independent auditors nominated shall be a "registered public accounting firm" as required by Section 10A-3(b)(2) of the Exchange Act and shall

comply with applicable requirements of Dutch law. The Committee will review the experience and qualifications of senior members of the independent audit team and ensure that all partner rotation requirements, as promulgated by applicable rules and regulations, are executed. The Committee shall consider the independent auditors' qualifications, independence and the Committee's evaluation of past performance in selecting them. In evaluating the independent auditors' qualifications, performance and independence, the Committee should discuss with the independent auditors the independent auditors' independence, take into account the opinions of management and the internal auditors and consider whether the independent auditors' quality controls are sufficient, whether the provision of permitted non-audit services is compatible with maintaining the auditors' independence, and whether there should be regular rotation of the independent audit firm. After meeting with management to discuss its assessment of the performance of the independent auditors, the Committee shall present its conclusions with respect to the independent auditors to the Board.

10. Provide oversight of the compensation and work of the independent auditors and the resolution of disagreements between management and the independent auditors in the event that they arise.
11. Review with the independent auditors any significant difficulties, disagreements with management and management's responses, or restrictions on the scope of the independent auditor's activities or on access to requested information.
12. Review periodically the hiring policies for employees or former employees of the independent auditors, which are set forth in the Company's Policy on Hiring Auditor Employees.
13. Hold timely discussions with the Company's management and independent auditors regarding the following: (a) critical accounting policies to be used by the Company, (b) alternative treatments of financial information within U.S. generally accepted accounting principles ("GAAP"), the International Financial Reporting Standards ("IFRS"), or Dutch law, as applicable, that have been discussed by management with the independent auditors, the ramifications of these alternatives, and the independent auditors' preferred treatment, (c) material written communications between the independent auditors and management, such as management letters or unadjusted difference schedules, and (d) the independent auditors' judgment as to the quality of the Company's financial statements and related disclosures.
14. At least annually, obtain and review a report by the independent auditors describing: (a) the independent auditors' own internal quality control procedures, (b) any material issues raised by the most recent internal quality-control review, peer review, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the independent auditors, and any steps taken to deal with any such issues, (c) any other information that

will appear in the independent auditors' report and (d) all relationships between the independent auditors and the Company.

15. Review the scope and plan of work of the annual independent audit of the Company.
16. Review in advance, and grant any appropriate pre-approvals of, (a) all auditing services to be provided by the independent auditors and (b) all non-audit services to be provided by the independent auditors as permitted by Section 10A of the Exchange Act, and in connection therewith approve all fees and other terms of engagement. The Chair has the authority to approve these services between meetings of the Committee and will review any such approvals with the Committee at the Committee meeting immediately following such approvals. The Committee shall also review and approve disclosures required to be included in periodic reports filed under Section 13(a) of the Exchange Act with respect to non-audit services.

Financial Reporting Process, Accounting Policies and Related Matters

17. Review with the independent auditors, internal auditors and appropriate Company officers the adequacy and effectiveness of disclosure controls, accounting, financial reporting and control systems, and financial, administrative, information systems and operational auditing procedures, and satisfy itself that any weaknesses identified are corrected in a timely manner.
18. Review with the independent auditors, internal auditors and appropriate Company officers the adequacy and effectiveness of any special audit steps adopted in light of material control deficiencies and the adequacy of disclosures about changes in internal control over financial reporting.
19. Review with management major issues regarding accounting principles and financial statement presentations, including any significant changes in the Company's election or application of accounting principles.
20. Review with management the effects of changes in regulatory and accounting rules and principles, as well as off-balance sheet structures, on the financial statements of the Company.
21. Review with the independent auditors, the internal audit department and management the extent to which changes or improvements in financial or accounting practices, as approved by the Committee, have been implemented.

Internal Audit and Related Matters

22. Annually, review and recommend changes (if any) to the Company's Internal Audit charter, budget, audit plan, organizational structure, staffing, responsibilities and quality control procedures.

23. Review the activities of the internal audit department, including policies and standards implemented by the internal audit department.
24. Periodically review with the head of the internal audit department any significant difficulties, disagreements with management and management's responses, or restrictions on the scope of the independent auditor's activities or on access to requested information encountered in the course of the department's work.
25. Review the effectiveness of the internal audit department, including compliance with the Institute of Internal Auditors' Standards for the Professional Practice of Internal Auditing.
26. Discuss and approve the appointment, replacement or dismissal of the head of the internal audit department. Provide input regarding the annual performance appraisal and compensation of the head of the internal audit department.
27. Review the regular internal reports (or summaries thereof) to management prepared by the internal audit department and management's response.

Ethical Compliance, Legal Compliance, Risk Management and Related Matters

28. Periodically evaluate the Company's procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal control, auditing and legal compliance matters, including the confidential and anonymous submission of complaints by employees. Periodically receive and review reports regarding the investigation of such concerns.
29. Periodically evaluate the Company's Code of Conduct (the "Code of Conduct") and ensure that management has established a system to (a) monitor and enforce the Code of Conduct and (b) maintain the Code of Conduct in compliance with applicable rules and regulations.
30. Review and approve transactions in accordance with the Company's Related Party Transaction Approval Policy. Discuss with the independent auditor its evaluation of the Company's identification of, accounting for, and disclosure of its relationships with related parties as required by PCAOB standards.
31. Review, with the Company's counsel: (a) legal compliance matters including corporate securities trading policies, and (b) any legal matter that could have a significant impact on the Company's financial statements.
32. Discuss and approve the appointment, replacement or dismissal of the Company's chief compliance officer and the charter, budget, organizational structure, staffing and responsibilities of the compliance department. Provide input regarding the annual performance appraisal and compensation of the chief compliance officer.

33. At least annually, review and approve decisions (which decisions may be approved on a general basis rather than transaction by transaction basis) by the Company to enter into swaps and derivative instruments that are exempt from exchange-execution and clearance under “end-user exception” regulations, and review and discuss with management applicable Company policies for the use of swaps subject to the end-user exception.
34. Review policies and procedures, and compliance therewith, applicable to officer expense accounts and perquisites, including use of Company assets, and consider the results of any review of these areas by the internal auditor or the independent auditors. At least annually, receive a summary from the head of the internal audit department of the expenses of the chief executive officer (“CEO”).
35. Review CEO and CFO reports on issues pertaining to internal control deficiencies or management fraud and counsel reports to the Company on securities law violations or breaches of fiduciary duty, including reports pursuant to Section 307 of the Sarbanes-Oxley Act of 2002.
36. At least annually, discuss with management and the head of the risk management function the Company’s policies and guidelines with respect to risk assessment and risk management and the Company’s major financial and other risk exposures, including information technology and cybersecurity risks, and the steps management has taken to monitor and control such exposures.
37. Consult with the Chair of the Board, the CEO, or the Board regarding the investigation of any matter brought to its attention within the scope of its authority. The Committee shall expect the full cooperation of all employees and representatives of the Company.
38. Obtain from the independent auditors assurance that Section 10A(b) of the Exchange Act (which, among other things, requires the independent auditor to inform the Committee if it detects or becomes aware of any illegal acts) has not been implicated.

Other Matters

39. Review the effectiveness of the Company’s finance department, including its budget, organizational structure, staffing and responsibilities.
40. Oversee the effectiveness, quality and integrity of the processes and controls over corporate responsibility, emissions, climate and other required reporting by the Company, in coordination with other committees of the Board to the extent appropriate.
41. Perform any other activities consistent with this Charter, the Company’s Articles of Association, and applicable law and regulation as the Committee or the Board deems necessary or appropriate.

Responsibilities of the Chair of the Audit Committee

The Chair of the Committee, in addition to the duties of a Committee member, shall have the following responsibilities:

1. Maintain regular communication with the CEO, CFO, general counsel, the lead partner of the independent auditor and the heads of the internal audit and compliance departments.
2. Preside at each meeting of the Committee. In the absence of the Chair of the Committee, the majority of the members of the Committee present at a meeting shall appoint a member to preside at the meeting.
3. Cause minutes of the deliberations at each such meeting to be prepared and retained in the Company's records.
4. Following each meeting, report to the Board concerning the Committee's actions, conclusions and recommendations.

Reviewed and affirmed May 23, 2024