

EXTRACT FROM THE MINUTES
OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS (the "Meeting")
OF LYONDELLBASELL INDUSTRIES N.V. (the "Company")
HELD IN ROTTERDAM ON 5 MAY 2011.

OPENING AND SECRETARY

The Chairman of the supervisory board of directors, Mr M.O. Schlanger was Chairman of the Meeting (the "**Chairman**") and Mr K. van Zundert of Clifford Chance was appointed secretary of the Meeting (the "**Secretary**") pursuant to articles 20.1 and 20.2 of the Company's articles of association (the "**Articles**").

VALIDITY OF THE MEETING

It was noted that the formalities of notice set out in article 18 of the Company's Articles had been complied with and that all documentation had been made available in accordance with article 18.11 of the Company's Articles.

VOTING ON RESOLUTIONS

In the Meeting each of the following resolutions were adopted:

FIRST RESOLUTION (Re-appointment and appointment of three Class I directors to serve as members of the supervisory board of the Company until the Annual General Meeting of Shareholders in 2014).

IT IS RESOLVED THAT Mr M. Carroll and Mr R.M.J. van der Meer are re-appointed and that Mr J.S. Bindra is appointed as members of the supervisory board of the Company until the annual general meeting of shareholders in 2014 effective as of the end of the Meeting.

VOTED IN FAVOUR OF MR CARROLL: 405,545,194, or 99.8% of the votes cast.

VOTED IN FAVOUR OF MR VAN DER MEER: 405,246,400, or 99.7% of the votes cast.

VOTED IN FAVOUR OF MR BINDRA: 406,577,733, or 99.9% of the votes cast.

SECOND RESOLUTION (Appointment of two Class II directors to serve as members of the supervisory board of the Company until the Annual General Meeting of Shareholders in 2012).

IT IS RESOLVED THAT: Mr R. Buchanan and Mr R.G. Gwin are appointed as members of the supervisory board of the Company until the Annual General Meeting of shareholders in 2012 effective as of the end of the Meeting.

VOTED IN FAVOUR OF MR BUCHANAN: 405,606,940, or 99.8% of the votes cast.

VOTED IN FAVOUR OF MR GWIN: 403,651,267, or 99.2% of the votes cast.

THIRD RESOLUTION (Appointment of one Class III director to serve as member of the supervisory board of the Company until the Annual General Meeting of shareholders in 2013).

IT IS RESOLVED THAT: Mr J. Aigrain is appointed as member of the supervisory board of the Company until the Annual General Meeting of shareholders in 2013 effective as of the end of the Meeting.

VOTED IN FAVOUR OF MR AIGRAIN: 406,615,231, or 99.9% of the votes cast.

FOURTH RESOLUTION (Adoption of the annual accounts for the financial year ended December 31, 2010).

IT IS RESOLVED THAT: the annual accounts for the financial year ended December 31, 2010, as submitted to the Annual General Meeting, are adopted.

VOTED IN FAVOUR OF ADOPTION OF THE ANNUAL ACCOUNTS: 430,712,216, or 99.8% of the votes cast.

FIFTH RESOLUTION (Discharge of the sole member of the management board of the Company from liability in respect of the exercise of his duties during the year ended December 31, 2010).

IT IS RESOLVED THAT: Mr J.L. Gallogly, the sole member of the management board of the Company, is granted a discharge from liability in respect of his management duties during 2010.

VOTED IN FAVOUR OF DISCHARGE: 420,606,175, or 97.5% of the votes cast.

SIXTH RESOLUTION (Discharge of the supervisory board members of the Company from liability in respect of the exercise of their duties during the year ended December 31, 2010).

IT IS RESOLVED THAT: the members of the supervisory board of the Company are granted a discharge from liability in respect of their duties during 2010.

VOTED IN FAVOUR OF DISCHARGE: 420,594,355, or 97.5% of the votes cast.

SEVENTH RESOLUTION (Appointment of PriceWaterhouseCoopers LLP as independent registered public accounting firm of the Company, who will audit the Company's accounts for the financial year ending December, 31 2011).

IT IS RESOLVED THAT: PriceWaterhouseCoopers LLP is appointed as independent registered public accounting firm for the Company, who will audit the U.S. GAAP and IFRS accounts for the financial year ending December 31, 2011.

VOTED IN FAVOUR OF APPOINTMENT OF PRICEWATERHOUSECOOPERS: 430,651,358, or 99.8% of the votes cast.

EIGHT RESOLUTION (Approval of the remuneration of the supervisory board of the Company).

IT IS RESOLVED THAT: the proposal for the remuneration of the supervisory board of the Company, as described in the explanatory notes to the agenda of the Meeting as included in the proxy statement is accepted.

VOTED IN FAVOUR OF THE REMUNERATION OF THE SUPERVISORY BOARD: 353,254,199, or 86.1% of the votes cast.

NINTH RESOLUTION (Approval of certain amendments to the Articles including the granting of authority as stated below).

IT IS RESOLVED THAT: the proposal for the amendment to the Articles, including the granting of authority to each member of the supervisory board of the Company as well as to each (deputy) civil law notary and notarial assistant employed at the offices of Clifford Chance LLP in Amsterdam to (i) apply for the required ministerial declaration of no objection to the draft deed of conversion and amendment to the Articles, (ii) to make any amendments of a technical nature deemed necessary or appropriate to the extent that such amendments do not alter the content of the proposed amendment, (iii) to have the deed of conversion and amendment to the Articles executed, (iv) to make any necessary registrations with the Commercial Register, and (v) to do everything as they may determine to be appropriate in connection with the proposed amendment to the Articles, is accepted.

VOTED IN FAVOUR OF THE AMENDMENT TO THE ARTICLES: 430,627,125, or 99.8% of the votes cast.

TENTH RESOLUTION (Approval of the proposal of the management board of the Company acting with the approval of the supervisory board of the Company, to declare a dividend in respect of the 2010 fiscal year).

IT IS RESOLVED THAT: the proposal to declare a dividend in respect of the 2010 fiscal year of USD 0.10 per share in cash to all shareholders of record as of close of business today is accepted.

VOTED IN FAVOUR OF THE DIVIDEND: 431,261,747, or 99.9% of the votes cast.

ELEVENTH RESOLUTION (Approval, in an advisory (non-binding) vote, of LyondellBasell's executive compensation as disclosed in the proxy statement).

IT IS RESOLVED THAT: the proposal for the compensation of LyondellBasell's of the named executive officers as disclosed in the proxy statement is accepted.

VOTED IN FAVOUR OF EXECUTIVE COMPENSATION: 338,477,535, or 82.5% of the votes cast.

TWELFTH RESOLUTION (Approval, in an advisory (non-binding) proposal to determine whether the shareholder vote to approve executive compensation should occur every 1, 2 or 3 years).

IT IS RESOLVED THAT: the proposal for voting for the approval of executive compensation once every year is accepted.

VOTED IN FAVOUR OF VOTING ONCE EVERY YEAR: 398,170,394, or 97.0% of the votes cast.

Minutes recorded by: Krishna van Zundert of Clifford Chance LLP

Minutes Approved by: Marvin O. Schlanger, Chairman of the Supervisory Board