

MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS

LYONDELLBASELL INDUSTRIES N.V.

(the "Company")

6 May 2015

Opening

Mr. Robert G. Gwin opens the meeting and introduces himself as the Chairman of the Supervisory Board of directors of LyondellBasell Industries N.V. and that as such he will chair this Annual General meeting of Shareholders (the "Chairman") and welcomes all attendees.

The Chairman introduced the following persons in attendance:

Antoine Westerman of PricewaterhouseCoopers

Lizzy Vissia of PricewaterhouseCoopers

Bhavesh (Bob) V. Patel, Chairman of the Management Board and CEO of the Company

Jeffrey A. Kaplan, EVP and Chief Legal Officer of the Company

Amanda K. Maki, Associate General Counsel, Finance & Corporate of the Company

The Chairman establishes that Ms. Maki, as Secretary of the Supervisory Board, is to act as secretary of this meeting and take the minutes of the meeting.

Validity of the Meeting

The Chairman establishes the convocation said that certain documents had been mailed to shareholders, could be obtained free of charge at the Company's offices in Rotterdam and through the Company's website (www.lyb.com). The documents that have been made available are: copies of the agenda, the proxy statement, which includes the explanation to the agenda of this meeting, the annual accounts and annual report. These documents are also available at this meeting. The Chairman establishes that all documents have been made available for inspection and can be obtained in the prescribed manner.

The Chairman establishes that the legal requirements and the provisions in the articles of association for convening the meeting have been satisfied.

The Chairman establishes that the shareholders represented at this meeting by proxy are jointly authorized to cast 475,187,909 votes.

The articles of association of LyondellBasell Industries N.V. do not prescribe any quorum or supermajority with respect to the voting in favor of the items of this meeting. This means that decisions can be taken with 50% + 1 vote, provided that no less than 50% of the Company's issued share capital is represented at the meeting.

In accordance with the articles of association of LyondellBasell Industries N.V., voting shall be done orally.

Voting on Resolutions

1. Election of Supervisory Board Directors

The Chairman explains it is proposed that Mr. Robin Buchanan, Mr. Stephen F. Cooper, Ms. Isabella D. Goren and Mr. Robert G. Gwin be appointed as Class II directors of the Supervisory Board until the annual general meeting in 2018. The summary descriptions of all of these director's experience, ages, nationalities and share ownership are included in the proxy statement.

The votes for these items are as follows:

- Votes in favor of Mr. Buchanan are 393,200,462, or 99.48% of the votes cast.
- Votes in favor of Mr. Cooper are 392,717,188, or 99.36% of the votes cast.
- Votes in favor of Ms. Goren are 393,778,040, or 99.63% of the votes cast.
- Votes in favor of Mr. Gwin are 387,387,327, or 98.01% of the votes cast.

The Chairman establishes that the proposal to appoint Mr. Buchanan, Mr. Cooper, Ms. Goren and Mr. Gwin as members of the Supervisory Board of the Company until the annual general meeting in 2018 has been accepted.

The Chairman concludes this item of the meeting.

2. Election of Management Board Directors

The Chairman explains it is proposed that Mr. Kevin W. Brown and Mr. Jeffrey A. Kaplan be appointed as members of the Management Board until the annual general meeting in 2018. A summary description of each of Mr. Brown and Mr. Kaplan's experience, ages, nationalities and share ownership is included in the proxy statement.

The votes for these items are as follows:

- Votes in favor of Mr. Brown are 394,331,065, or 99.76% of the votes cast.
- Votes in favor of Mr. Kaplan are 394,330,718, or 99.76% of the votes cast.

The Chairman establishes that the proposal to appoint Mr. Brown and Mr. Kaplan as members of the Management Board of the Company until the annual general meeting of shareholders in 2018 has been accepted.

The Chairman concludes this item of the meeting.

3. Adoption of Dutch Statutory Annual Accounts for 2013

The Chairman explains that the annual accounts are prepared in accordance with international financial reporting standards ("IFRS") and Dutch law. PricewaterhouseCoopers has issued an unqualified report with respect to the annual accounts for the financial year ended December 31, 2014. The Chairman explains that representatives of PricewaterhouseCoopers are present at this

meeting and are available to respond to questions. The annual accounts and the annual report have been available for inspection for shareholders and were posted on the Company's website.

The Chairman explains the proposal is to adopt the Dutch annual accounts for the year ended December 31, 2014 and votes for this item are as follows:

- Votes in favor of adoption of the accounts are 406,545,407, or 99.47% of the votes cast.

The Chairman establishes that the proposal to adopt the Dutch annual accounts for the year ended December 31, 2014 has been accepted.

The Chairman concludes this item of the meeting.

4. Discharge from liability of members of the Management Board

The Chairman explains that the proposal is to discharge from liability members of the Management Board in respect of the exercise of their duties during the year ended December 31, 2014 and the votes for this item are as follows:

- Votes in favor of discharge are 391,018,724, or 98.93% of the votes cast.

The Chairman establishes that the proposal to discharge the members of the Management Board from liability in respect of the exercise of their duties during the year ended December 31, 2014 has been accepted, and therefore the members of the Company's Management Board are released from liability for their duties, in so far as the exercise of these duties is reflected in the 2014 Annual Report or has otherwise been disclosed to shareholders prior to the adoption of the 2014 Annual Accounts.

The Chairman concludes this item of the meeting.

5. Discharge from liability of members of the Supervisory Board

The Chairman explains that the proposal is to discharge from liability the members of the Supervisory Board in respect of the exercise of their duties during the year ended December 31, 2014 and the votes for this item are as follows:

- Votes in favor of discharge are 391,035,455, or 98.93% of the votes cast.

The Chairman establishes that the proposal to discharge the members of the Company's Supervisory Board from liability of their duties during the year ended December 31, 2014 has been accepted, and therefore the members of the Company's Supervisory Board are released from liability for their duties, in so far as the exercise of these duties is reflected in the 2014 Annual Report or has otherwise been disclosed to shareholders prior to the adoption of the 2014 Annual Accounts.

The Chairman concludes this item of the meeting.

6. *Ratification of PricewaterhouseCoopers LLP as our independent registered public accounting firm*

The Chairman explains that the proposal is to ratify the selection of PricewaterhouseCoopers LLP as the Company's independent registered accounting firm to audit the Company's U.S. GAAP financial statements for the year ending December 31, 2015 and the votes for this item are:

- Votes in favor of appointment of PricewaterhouseCoopers LLP are 406,971,359, or 99.58% of the votes cast.

The Chairman establishes that the proposal to ratify the selection of PricewaterhouseCoopers LLP as our independent registered public accounting firm, who will audit our U.S. GAAP accounts for the year ending December 31, 2015 has been accepted.

The Chairman concludes this item of the meeting.

7. *Appointment of PricewaterhouseCoopers Accountants N.V. as our auditor for the Dutch statutory annual accounts for the year ending December 31, 2015*

The Chairman explains that the proposal is to appoint PricewaterhouseCoopers Accountants N.V. as our independent registered public accounting firm who will audit our IFRS accounts for the year ending December 31, 2015. The Chairman advises that representatives of PricewaterhouseCoopers are present at the meeting and are available to answer questions and votes for this item are as follows:

- Votes in favor of appointment of PricewaterhouseCoopers Accountants N.V. are 406,967,439, or 99.58% of the votes cast.

The Chairman establishes that the proposal to appoint PricewaterhouseCoopers Accountants N.V. as our independent registered public accounting firm, who will audit our IFRS accounts for the year ending December 31, 2015 has been accepted.

The Chairman concludes this item of the meeting.

8. *Ratification and approval of dividends in respect of the 2014 fiscal year*

The Chairman explains that the proposal is to approve the interim dividends paid in respect of the Company's 2014 annual accounts. The Chairman further explains that the Company's dividend policy, as set forth in the meeting materials, has not changed in recent years and continues to be to pay a consistent interim dividend on a quarterly basis, with the goal of increasing the dividend over time.

- Votes in favor of approving the interim dividend are 407,768,565, or 99.77% of the votes cast.

The Chairman establishes that the proposal to ratify and approve the payment of dividends in respect of fiscal 2014 has been approved for payment from the 2014 Annual Accounts.

The Chairman concludes this item of the meeting.

9. *Advisory (non-binding) vote approving executive compensation*

The Chairman explains the proposal is to approve (in an advisory vote) the executive compensation, as described in the Compensation Discussion & Analysis section of the Proxy Statement, and the votes for this item are as follows:

- Votes in favor of the executive compensation are 389,261,809, or 98.48% of the votes cast.

The Chairman establishes that the proposal for approval of the Company's executive compensation has been accepted.

The Chairman concludes this item of the meeting.

10. *Approval of the authority of the Supervisory Board for a period of 18 months to issue shares or grant rights to subscribe for shares in the capital of the Company*

The Chairman explains that the proposal is to designate the Supervisory Board as the authorized corporate body to resolve to issue shares and to grant rights to acquire shares, up to 20% of the authorized share capital of the Company, for a term of 18 months from the date of the general meeting of 2015 (6 May 2015), and the votes for this item are as follows:

- Votes in favor of designating the Supervisory Board as the authorized corporate body to resolve to issue shares and to grant rights to acquire shares, up to 20% of the authorized share capital of the Company are 383,564,972, or 97.05% of the votes cast.

The Chairman establishes that the proposal has been accepted and therefore the Supervisory Board is the authorized corporate body to resolve to issue shares and to grant rights to acquire shares, up to 20% of the authorized share capital of the Company, until November 6, 2016.

The Chairman concludes this item of the meeting.

11. *Approval of the authority of the Supervisory Board to limit or exclude preemptive rights for shares issued under the authorization in the previous proposal*

The Chairman explains that the proposal is to designate the Supervisory Board as the authorized corporate body to resolve to exclude or limit pre-emptive rights as referred to in article 5 of the Company's articles of association in connection to issue of shares, or the granting of rights to acquire shares, as referred to in the previous mentioned resolution, for the term of 18 months from the date of the annual general meeting of 2015 (6 May 2015), and the votes for this item are as follows:

- Votes in favor of designating the Supervisory Board as the authorized corporate body to exclude or limit pre-emptive rights in connection to issue of shares, or the granting of rights to acquire shares, as referred to in the previous mentioned resolution are 271,178,885, or 68.61% of the votes cast.

The Chairman establishes that the proposal has been accepted and therefore the Supervisory Board is the authorized corporate body to resolve to exclude or limit pre-emptive rights in connection to an issuance of shares or the granting of rights to acquire shares pursuant to the previous resolution.

The Chairman concludes this item of the meeting.

12. Approval of the amendment to the LyondellBasell Industries N.V. 2012 Global Employee Stock Purchase Plan

The Chairman explains that the proposal is to approve an amendment to the LyondellBasell Industries N.V. 2012 Global Employee Stock Purchase Plan, and the votes for this item are as follows:

- Votes in favor of amending the LyondellBasell Industries N.V. 2012 Global Employee Stock Purchase Plan are 392,774,372, or 99.38% of the votes cast.

The Chairman establishes that the proposal has been accepted and therefore the LyondellBasell Industries N.V. 2012 Global Employee Stock Purchase Plan shall be amended as set forth in the Proxy Statement.

The Chairman concludes this item of the meeting.

13. Approval of the authority of the Management Board to repurchase up to 10% of our issued share capital until November 6, 2016

The Chairman explains that the proposal is for the Management Board, with the Supervisory Board's approval, to repurchase up to 10% of the issued share capital over the next 18 months.

The votes for this item are as follows:

- Votes in favor of granting authority to the Management board to repurchase up to 10% of our issued share capital are 392,182,519, or 99.23% of the votes cast.

The Chairman establishes that the proposal has been accepted and therefore, the Management Board has been given the authority, acting with the approval of the Supervisory Board, to repurchase up to 10% of the Company's shares until November 6, 2016.

The Chairman concludes this item of the meeting.

Closing

The Chairman thanks all present for their attendance and closes the annual general meeting.

Adopted this 6th day of November, 2015.

/s/ Robert G. Gwin
Robert G. Gwin
Chairman of the Supervisory Board

/s/ Amanda K. Maki
Amanda K. Maki
Secretary to the Supervisory Board