

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”) 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: (a) providing oversight for the integrity of the Company’s financial statements, (b) providing oversight for the Company’s compliance with legal and regulatory requirements, (c) providing oversight for the independent auditors’ qualifications and independence, (d) providing oversight for the performance of the Company’s internal audit function and independent auditors, (e) providing oversight for the Company’s monitoring, control and reporting of significant corporate risk exposure, and (f) providing oversight for the Company’s system of disclosure and internal controls regarding finance, accounting, legal compliance, and ethics 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 auditing department, the compliance department, and the Board, as to the Company’s accounting and financial 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 independent directors (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"), Section 10A(m)(3) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), the rules and regulations of the U.S. Securities and Exchange Commission (the "SEC") and, to the extent consistent therewith, the provisions of the Dutch Corporate Governance Code (the "Dutch Code"), 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 of the Company or affiliated individuals of the Company or any of its subsidiaries. No member of the Committee shall have participated in the preparation of the financial statements of the Company or any current subsidiary 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 cause 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 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, or more frequently as circumstances dictate. 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 of the Board of Directors, the Committee may meet by telephone conference call 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 should hold regularly

scheduled executive sessions absent members of management and on such other terms and conditions as the Committee may elect.

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.

The Chair of the Committee shall be responsible for leadership of the Committee, including preparing the agenda, presiding over Committee meetings, making Committee assignments and regularly reporting the Committee's actions to the Board.

As part of its job to foster open communication, the Committee should meet periodically with management, the head of the internal audit function and the independent auditors in separate executive sessions to discuss any matters that the Committee or each of these groups believe should be discussed privately. In addition, the Committee should meet quarterly with the independent auditors and management to discuss the annual audited financial statements and quarterly financial statements, including the Company's disclosure under "Management's Discussion and Analysis of Financial Condition and Results of Operations."

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.* directors 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 selection or application of accounting principles, and the judgments of each of management and the independent auditors as to the quality 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 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 Statement of Auditing Standards No. 61. 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. The Chair shall maintain regular communication with the Company's chief executive officer ("CEO"), chief financial officer ("CFO"), chief legal officer, the lead partner of the independent auditor and the head of the internal audit and compliance functions.
9. Meet separately, periodically, with management, with internal auditors and with independent auditors.
10. 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

11. The independent auditors shall report directly to the Committee and shall be accountable directly to the Committee. Subject to shareholder approval, 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 and consider whether the independent auditors' performance of permissible non-audit services is compatible with the auditors' independence. 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 and whether the provision of permitted non-audit services is compatible with maintaining the auditors' independence. 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. The independent auditors may not participate in the audit of the Company if a CEO, a CFO, chief accounting officer, controller, or person holding an equivalent position in the Company was employed by the auditor and participated in the audit of the Company during the one-year period preceding the initiation of the audit.
12. 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.

13. Review with the independent auditors any audit problems or difficulties and management's response.
14. 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.
15. 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") or the International Financial Reporting Standards ("IFRS"), 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.
16. 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, inspecting 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.
17. Review the scope and plan of work of the annual independent audit of the Company.
18. 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.
19. Consider whether or not the firm used as the independent auditors should be rotated and require that the independent auditors rotate the lead audit partner and the reviewing audit partner on the Company's account every five years.

Financial Reporting Process, Accounting Policies and Related Matters

20. Review material related party transactions entered into by the Company.
21. 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.
22. 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.
23. Review with management major issues regarding accounting principles and financial statement presentations, including any significant changes in the Company's selection or application of accounting principles.
24. 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.
25. 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

26. 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.
27. Review the activities of the internal audit department, including policies and standards implemented by the internal audit department.
28. Periodically review with the head of the internal audit function any significant difficulties, disagreements with management, or scope restrictions encountered in the course of the department's work.
29. Review the effectiveness of the internal audit function, including compliance with the Institute of Internal Auditors' Standards for the Professional Practice of Internal Auditing.

30. Discuss and approve the appointment, replacement or dismissal of the head of the internal audit function.
31. Review the regular internal reports (or summaries thereof) to management prepared by the internal auditing department and management's response.

Ethical Compliance, Legal Compliance, Risk Management and Related Matters

32. 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.
33. 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.
34. Review and approve transactions in accordance with the Company's Related Party Transaction Approval Policy.
35. 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.
36. 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 function.
37. 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 and its subsidiaries 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.
38. 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.
39. 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.

40. 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 cybersecurity risks, and the steps management has taken to monitor and control such exposures.
41. Establish procedures for the receipt, retention and treatment of complaints regarding accounting, internal accounting controls or auditing matters and confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters and review such complaints and treatment of complaints, as appropriate.
42. 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. If necessary, the Committee is empowered to retain legal counsel or other persons having special competence to assist the Committee in fulfilling its responsibilities, the expenses of which shall be paid by the Company. The Committee shall expect the full cooperation of all employees and representatives of the Company.
43. 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

44. Furnish the Committee report required to be included in the Company's annual proxy statement.
45. Perform any other activities consistent with this Charter, the Company's Articles of Association, applicable law and the Dutch Code 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. 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.

2. Cause minutes of the deliberations at each such meeting to be prepared and retained in the Company's records.
3. Following each meeting, report to the Board concerning the Committee's actions, conclusions and recommendations.

Amended and Restated as of June 1, 2018