

LYB International Finance II B.V.
Form 424B3
February 24, 2016
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Registration No. 333-209612-02
Registration No. 333-209612**

The information in this preliminary prospectus supplement is not complete and may be changed. This preliminary prospectus supplement and the accompanying prospectus are not an offer to sell these securities and we are not soliciting an offer to buy these securities in any state or jurisdiction where the offer or sale is not permitted.

SUBJECT TO COMPLETION

PRELIMINARY PROSPECTUS SUPPLEMENT DATED FEBRUARY 24, 2016

PROSPECTUS SUPPLEMENT

(To Prospectus dated February 19, 2016)

LYB International Finance II B.V.

% Guaranteed Notes due 20

Fully and Unconditionally Guaranteed by

LyondellBasell Industries N.V.

LYB International Finance II B.V. is offering _____ of its % guaranteed notes due 20 (the notes). Interest on the notes will accrue from _____, 2016 and will be payable annually in arrear on _____ of each year, beginning _____, 2017. The notes will mature on _____, 20 .

Payment of the principal, premium (if any), interest and any other amounts due on the notes is fully and unconditionally guaranteed by LyondellBasell Industries N.V.

The notes and the guarantee will be the senior unsecured obligations of LYB International Finance II B.V. and LyondellBasell Industries N.V., respectively. The notes and the guarantee will rank equally with all of the other senior indebtedness of LYB International Finance B.V. and LyondellBasell Industries N.V., respectively. The indenture that will govern the notes does not restrict the ability of LYB International Finance II B.V. or LyondellBasell Industries N.V. to incur additional senior unsecured indebtedness.

LYB International Finance II B.V. may redeem the notes, in whole or in part, at any time at the redemption prices described beginning on page S-21. If a change of control triggering event as described on page S-25 occurs, LYB International Finance II B.V. may be required to offer to purchase the notes from holders.

Investing in the notes involves risks. See Risk Factors, which begins on page S-13 of this prospectus supplement and any risk factors described in the documents we incorporate by reference in this prospectus supplement and the accompanying prospectus.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

	Per Note	Total
Public Offering Price (1)	%	
Underwriting discount and commissions	%	
Proceeds to us, before expenses	%	

(1) Plus accrued interest from _____, 2016 if delivery occurs after that date.

We intend to apply to list the notes on the Global Exchange Market of the Irish Stock Exchange plc.

The underwriters expect to deliver the notes to investors on or about _____, 2016 in book-entry form through a common depository for Clearstream Banking, société anonyme and Euroclear Bank S.A./N.V.

Active Joint Book-Running Managers

Barclays

Deutsche Bank

ING

Morgan Stanley

The date of this prospectus supplement is _____, 2016.

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We have not, and the underwriters have not, authorized anyone to provide you with information different from that contained or incorporated by reference in this prospectus supplement, the accompanying prospectus or in any free writing prospectus prepared by or on behalf of us or to which we have referred you. Neither we nor the underwriters take any responsibility for, and none of us can provide any assurance as to the reliability of, any other information that others may give you. This prospectus supplement and the accompanying prospectus is not an offer to sell, nor is it an offer to buy, these securities in any state or jurisdiction where the offer or sale is not permitted. The information in this prospectus supplement and the accompanying prospectus is complete and accurate as of the date on the front cover of this prospectus supplement, but our business, financial condition or results of operations may have changed since that date.

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ABOUT THIS PROSPECTUS SUPPLEMENT

This prospectus supplement and the accompanying prospectus relate to part of a registration statement that we filed with the Securities and Exchange Commission, or SEC, using a shelf registration process. Both this prospectus supplement and the accompanying prospectus include or incorporate by reference important information about us and other information you should know before investing in the notes. You should read both this prospectus supplement and the accompanying prospectus as well as additional information described under **Where You Can Find More Information** in this prospectus supplement before making an investment decision.

This prospectus supplement and the accompanying prospectus do not constitute an offer to sell or the solicitation of an offer to buy any securities other than the securities described in this prospectus supplement or an offer to sell or the solicitation of any offer to buy such securities in any circumstances in which such offer or solicitation is unlawful. Offers and sales of the notes in the European Union and the United Kingdom are subject to restrictions, the details of which are set out below and under **Underwriting**. The distribution of this prospectus supplement and the accompanying prospectus and the offering of the notes in other jurisdictions may also be restricted by law. Persons who receive this prospectus supplement and the accompanying prospectus should inform themselves about and observe any such restrictions. You should assume that the information appearing in this prospectus supplement and the accompanying prospectus, the documents incorporated by reference and any related free writing prospectus is accurate only as of their respective dates. Our business, financial condition, results of operations and prospects may have changed materially since those dates.

This prospectus supplement may add to, update or change the information in the accompanying prospectus. If information in this prospectus supplement is inconsistent with information in the accompanying prospectus, this prospectus supplement will apply and will supersede that information in the accompanying prospectus.

In this prospectus supplement, references to **U.S. dollars** and **\$** are to U.S. currency, and references to **euro** and **€** are to the currency of the European Economic and Monetary Union. Unless otherwise indicated or unless the context requires otherwise, in this prospectus supplement the terms **we**, **our** and **us** refer to LyondellBasell Industries N.V. (**LyondellBasell**) and its consolidated subsidiaries, including, LYB International Finance II B.V. (**LYB International Finance II**). LYB International Finance II is the issuer of the notes and LyondellBasell is fully and unconditionally guaranteeing the payment of the principal, premium (if any), interest and any other amounts due on the notes.

Notice to prospective investors in the European Economic Area

This prospectus supplement and the accompanying prospectus have been prepared on the basis that any offer of the notes in any Member State of the European Economic Area (the **EEA**) that has implemented the Prospectus Directive (each, a **Relevant Member State**) will be made pursuant to an exemption under the Prospectus Directive, as implemented in that Relevant Member State, from the requirement to produce a prospectus for offers of notes. Accordingly, any person making or intending to make any offer in that Relevant Member State of the notes which are the subject of the offering contemplated by this prospectus supplement and the accompanying prospectus may only do so in circumstances in which no obligation arises for us or any of the underwriters to produce a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer. Neither we nor the underwriters have authorized, nor do we or they authorize, the making of any offer of notes in circumstances in which an obligation arises for us or the underwriters to publish or supplement a prospectus for such offer. **Prospectus Directive** means Directive 2003/71/EC (and amendments thereto, including by Directive 2010/73/EU), and includes any relevant implementing measure in the Relevant Member State.

Notice to prospective investors in the United Kingdom

This prospectus supplement and the accompanying prospectus are only being distributed to, and are only directed at, persons in the United Kingdom that are qualified investors within the meaning of Article 2(1)(e) of

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the Prospectus Directive and that are also (1) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the Order) or (2) high net worth entities, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order (each such person being referred to as a Relevant Person). This prospectus supplement and the accompanying prospectus and their contents are confidential and should not be distributed, published or reproduced (in whole or in part) or disclosed by recipients to any other persons in the United Kingdom. Any person in the United Kingdom that is not a Relevant Person should not act or rely on this prospectus supplement and/or the accompanying prospectus or any of their contents.

This prospectus supplement and the accompanying prospectus have not been approved for the purposes of section 21 of the UK Financial Services and Markets Act 2000 (FSMA) by a person authorized under FSMA. This prospectus supplement and the accompanying prospectus are being distributed and communicated to persons in the United Kingdom only in circumstances in which section 21(1) of FSMA does not apply to us.

The notes are not being offered or sold to any person in the United Kingdom except in circumstances which will not result in an offer of securities to the public in the United Kingdom within the meaning of Part VI of FSMA.

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This prospectus supplement contains and incorporates by reference forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the Securities Act) and Section 21E of the Securities Exchange Act of 1934, as amended (the Exchange Act). You can identify our forward-looking statements by the words anticipate, estimate, believe, continue, could, intend, may, plan, potential, predict, should, objective, projection, forecast, goal, guidance, outlook, effort, target and similar expressions.

We based the forward-looking statements on our current expectations, estimates and projections about ourselves and the industries in which we operate in general. We caution you that these statements are not guarantees of future performance as they involve assumptions about future events that, while made in good faith, may prove to be incorrect, and involve risks and uncertainties we cannot predict. Accordingly, our actual outcomes and results may differ materially from what we have expressed or forecast in the forward-looking statements. Any differences could result from a variety of factors, including the following:

the cost of raw materials represents a substantial portion of our operating expenses, and energy costs generally follow price trends of crude oil, natural gas liquids and/or natural gas; price volatility can significantly affect our results of operations and we may be unable to pass raw material and energy cost increases on to our customers due to the significant competition that we face, the commodity nature of our products and the time required to implement pricing changes;

our U.S. operations have benefited from low-cost natural gas and natural gas liquids; decreased availability of these materials (for example, from their export or regulations impacting hydraulic fracturing in the U.S.) could reduce the current benefits we receive;

if crude oil prices continue to fall materially, or continue to decrease relative to U.S. natural gas prices, we would see less benefit from low-cost natural gas and natural gas liquids and it could have a negative effect on our results of operations;

industry production capacities and operating rates may lead to periods of oversupply and low profitability; for example, there has been substantial capacity expansions announced in the U.S. olefins industry;

we may face operating unplanned interruptions (including leaks, explosions, fires, weather-related incidents, mechanical failures, unscheduled downtime, supplier disruptions, labor shortages, strikes, work stoppages or other labor difficulties, transportation interruptions, spills and releases and other environmental incidents) at any of our facilities, which would negatively impact our operating results; for example, because the Houston refinery is our only refining operation, we would not have the ability to increase production elsewhere to mitigate the impact of any outage at that facility;

regulations may negatively impact our business by, among other things, restricting our operations, increasing costs of operations or requiring significant capital expenditures;

we may not be able to protect our market position or otherwise pass on cost increases to our customers due to the significant competition we face as a result of the commodity nature of many of our products;

changes in general economic, business, political and regulatory conditions in the countries or regions in which we operate could increase our costs, restrict our operations and reduce our operating results;

our ability to implement business strategies and execute our organic growth plans may be negatively affected or restricted by, among other things, our ability to complete projects on time and on budget and other events that may affect our ability to execute projects and strategies;

uncertainties associated with worldwide economies could create reductions in demand and pricing, as well as increased counterparty risks, which could reduce liquidity or cause financial losses resulting from counterparty default;

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the negative outcome of any legal, tax and environmental proceedings or changes in laws or regulations regarding legal, tax and environmental matters may increase our costs or otherwise limit our ability to achieve savings under current regulations;

any loss or non-renewal of favorable tax treatment under agreements or treaties, or changes in laws, regulations or treaties, may substantially increase our tax liabilities;

we may be required to reduce production or idle certain facilities because of the cyclical and volatile nature of the supply-demand balance in the chemical and refining industries, which would negatively affect our operating results;

we rely on continuing technological innovation, and an inability to protect our technology, or others technological developments could negatively impact our competitive position;

we have significant international operations, and continued economic uncertainties, fluctuations in exchange rates, valuations of currencies and our possible inability to access cash from operations in certain jurisdictions on a tax-efficient basis, if at all, could negatively affect our liquidity and our results of operations;

we are subject to the risks of doing business at a global level, including wars, terrorist activities, political and economic instability and disruptions and changes in governmental policies, which could cause increased expenses, decreased demand or prices for our products and/or disruptions in operations, all of which could reduce our operating results;

if we are unable to comply with the terms of our credit facilities, indebtedness and other financing arrangements, those obligations could be accelerated, which we may not be able to repay; and

we may be unable to incur additional indebtedness or obtain financing on terms that we deem acceptable, including for refinancing of our current obligations; higher interest rates and costs of financing would increase our expenses.

Any of these factors, or a combination of these factors, could materially affect our future results of operations and the ultimate accuracy of the forward-looking statements. These forward-looking statements are not guarantees of future performance, and our actual results and future developments may differ materially from those projected in the forward-looking statements. Our management cautions against putting undue reliance on forward-looking statements or projecting any future results based on such statements or present or prior earnings levels.

All subsequent written and oral forward looking statements attributable to us or any person acting on our behalf are expressly qualified in their entirety by the cautionary statements contained or referred to in this section and any other cautionary statements that may accompany such forward looking statements. Except as otherwise required by applicable law, we disclaim any duty to update any forward looking statements, all of which are expressly qualified by the statements in this section, to reflect events or circumstances after the date of this prospectus supplement.

WHERE YOU CAN FIND MORE INFORMATION

We have filed with the SEC a registration statement on Form S-3 regarding the securities we or our selling securityholders may offer from time to time. This prospectus supplement does not contain all of the information found in the registration statement. For further information regarding LyondellBasell, LYB International Finance II and the securities offered by this prospectus supplement, you should review the entire registration statement, including its exhibits and schedules, filed under the Securities Act. The registration statement of which this prospectus supplement forms a part, including its exhibits and schedules, may be inspected and copied at the public reference room maintained by the SEC at 100 F Street, N.E., Room 1580, Washington, D.C. 20549. You may obtain information on the operation of the public reference room by calling the SEC at 1-800-SEC-0330. The SEC maintains a web site on the Internet at <http://www.sec.gov>. Such registration statement can also be downloaded from the SEC's web site.

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The SEC allows us to incorporate by reference the information we have filed with the SEC. This means that we can disclose important information to you without actually including the specific information in this prospectus supplement by referring you to other documents previously filed with the SEC. The information incorporated by reference is an important part of this prospectus supplement. We incorporate by reference in this prospectus supplement the following documents that LyondellBasell has previously filed with the SEC and any subsequent filings made by LyondellBasell with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act (excluding information deemed to be furnished and not filed with the SEC) prior to the completion of the offering:

Annual Report on Form 10-K for the fiscal year ended December 31, 2015, as filed with the SEC on February 16, 2016; and

Current Report on Form 8-K, as filed with the SEC on January 15, 2016.

You may request a copy of any document incorporated by reference in this prospectus supplement and any exhibit specifically incorporated by reference in those documents, at no cost, by writing or telephoning us at the following address or phone number and may view the documents by accessing our website at www.lyb.com:

LyondellBasell Industries N.V.

c/o Lyondell Chemical Company

1221 McKinney Street, Suite 300

Houston, Texas 77010

Attn: Secretary to the Supervisory Board

(713) 309-7200

Other than the documents expressly incorporated herein by reference, the information on our website is not incorporated by reference into this prospectus supplement and does not constitute a part of this prospectus supplement.

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PROSPECTUS SUPPLEMENT SUMMARY

This summary highlights selected information contained elsewhere in this prospectus supplement and the accompanying prospectus or incorporated by reference herein or therein. This summary does not contain all of the information you should consider before investing in the notes. You should read this entire prospectus supplement and the accompanying prospectus carefully, especially the risks of investing in the notes discussed under Risk Factors beginning on page S-13 of this prospectus supplement and the consolidated financial statements and notes to those consolidated financial statements incorporated by reference in this prospectus supplement, before making an investment decision.

LyondellBasell Industries N.V.

LyondellBasell is a public company with limited liability (*naamloze vennootschap*) incorporated under Dutch law by deed of incorporation dated October 15, 2009.

We are one of the world's top five independent chemical companies based on revenues. We participate globally across the petrochemical value chain and are an industry leader in many of our product lines. Our chemicals businesses consist primarily of large processing plants that convert large volumes of liquid and gaseous hydrocarbon feedstocks into plastic resins and other chemicals. Our chemical products tend to be basic building blocks for other chemicals and plastics, while our plastic products are typically used in large volume applications. Our customers use our plastics and chemicals to manufacture a wide range of products that people use in their everyday lives including food packaging, home furnishings, automotive components, paints and coatings. Our refining business consists of our Houston refinery which processes crude oil into products such as gasoline, diesel and jet fuel.

The executive offices of LyondellBasell are located at 4th Floor, One Vine Street, London, W1J 0AH, The United Kingdom. LyondellBasell's telephone number at that office is +44 (0) 207 220 2600 and its internet address is www.lyb.com. Other than the documents expressly incorporated herein by reference, the information on our website is not incorporated by reference into this prospectus supplement and does not constitute a part of this prospectus supplement.

LYB International Finance II B.V.

LYB International Finance II was incorporated as a private company with limited liability under the laws of The Netherlands on January 28, 2016 and is a wholly (100%) owned subsidiary of LyondellBasell. LYB International Finance II is a financing vehicle for LyondellBasell and its consolidated subsidiaries. LYB International Finance II has no independent operations, other than issuing debt, hedging such debt when appropriate and on-lending funds raised from such issuances to LyondellBasell and its consolidated subsidiaries. LYB International Finance II will lend substantially all proceeds of its borrowings to LyondellBasell and its consolidated subsidiaries. LyondellBasell will fully and unconditionally guarantee the notes issued by LYB International Finance II as to payment of principal, premium (if any), interest and any other amounts due thereon.

Table of Contents**The Offering**

The summary below describes the principal terms of the notes. Certain of the terms described below are subject to important limitations and exceptions. The Description of the Notes section of this prospectus supplement and the Description of Debt Securities and Description of Guarantees sections of the accompanying prospectus contain a more detailed description of the terms of the notes and the guarantee.

Issuer	LYB International Finance II B.V.
Parent Guarantor	LyondellBasell Industries N.V.
Securities Offered	million aggregate principal amount of % Guaranteed Notes due 20 .
Guarantee	The notes will be fully and unconditionally guaranteed by LyondellBasell as to the payment of principal, premium (if any) and interest and any other amounts due on the notes.
Maturity Date	The notes will mature on , 20 .
Interest	Interest on the notes will accrue at the rate of % per year, payable annually in arrear on of each year, commencing , 2017.
Ranking	The notes and the guarantee will constitute unsecured and unsubordinated indebtedness of LYB International Finance II and LyondellBasell, respectively, and will rank equally in right of payment with all other existing and future unsubordinated indebtedness of LYB International Finance II and LyondellBasell, respectively. The notes and the guarantee will rank effectively junior in right of payment to LYB International Finance II s and LyondellBasell s secured indebtedness, if any, to the extent of the collateral therefor and to all existing and future liabilities of their subsidiaries (other than LYB International Finance II).
	At December 31, 2015, LyondellBasell and its subsidiaries had approximately \$8,028 million of indebtedness outstanding, and on a pro forma basis after giving effect to the offering of the notes, would have had approximately \$ million of indebtedness outstanding (in each case, excluding intercompany indebtedness and guarantees of indebtedness of

joint ventures). LYB International Finance II has no outstanding secured indebtedness.

At December 31, 2015, LyondellBasell's subsidiaries had approximately \$3,134 million of indebtedness, including approximately \$2,437 million of indebtedness of LYB International Finance B.V. (LYB International Finance) and approximately \$67 million of secured indebtedness, outstanding (excluding in each case intercompany indebtedness and guarantees of indebtedness of joint ventures) that would rank structurally prior to the notes with respect

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to the assets of such subsidiaries. LYB International Finance is a finance subsidiary with no significant assets of its own other than its intercompany loans advancing the proceeds of the existing guaranteed notes issued by LYB International Finance. The existing notes of LYB International Finance are guaranteed by LyondellBasell but not by any of LyondellBasell's subsidiaries.

Optional Redemption

LYB International Finance II may elect to redeem and repay any or all of the notes at any time and from time to time prior to maturity, in minimum principal amounts of \$100,000 or any integral multiple of \$1,000 in excess thereof. If LYB International Finance II elects to redeem and repay the notes prior to [redacted], 20 [redacted] ([redacted] months prior to the maturity date), LYB International Finance II will pay an amount equal to the greater of 100% of the principal amount of the notes redeemed and repaid, and the sum of the present values of the remaining scheduled payments of principal and interest on the notes to be redeemed that would be due if the notes to be redeemed matured [redacted] months prior to the maturity date (exclusive of interest accrued to the date of redemption) discounted to the date of redemption on an annual basis (as computed using the Actual/Actual (ICMA) payment convention) at the Comparable Government Bond Rate (as defined in Description of the Notes Optional Redemption in this prospectus supplement) plus [redacted] basis points. If LYB International Finance II elects to redeem and repay the notes on or after [redacted], 20 [redacted] ([redacted] months prior to the maturity date), LYB International Finance II will pay an amount equal to 100% of the principal amount of the notes redeemed and repaid. LYB International Finance II will pay accrued interest on the notes redeemed to the redemption date. See Description of the Notes Optional Redemption in this prospectus supplement.

Redemption for Changes in Taxes

LYB International Finance II may elect to redeem the notes as a whole but not in part, at its option, in the event of certain changes in tax law that would require the issuer or the guarantor to pay additional amounts on such notes (as defined in Description of the Notes Additional Amounts in this prospectus supplement) to holders of such notes in respect of withholding taxes that cannot be avoided by taking reasonable measures available to it, at a price equal to 100% of the principal amount of the notes plus accrued and unpaid interest, if any, to the date of redemption. See Description of the Notes Redemption for Changes in Taxes in this prospectus supplement.

Additional Amounts

Subject to certain exceptions and limitations, LYB International Finance II or LyondellBasell will pay such additional amounts (as defined in Description of the Notes Additional Amounts in this prospectus supplement) on the notes (or payments under the guarantee in respect

thereof) as may be necessary so that the net amount received by each beneficial owner of the notes after all withholding or deductions, if any, will not be less than the amount the

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beneficial owner would have received in respect of such note (or payments under the guarantee in respect thereof) in the absence of such withholding or deduction. See [Description of the Notes](#) [Additional Amounts](#) in this prospectus supplement.

Currency of Payment

All payments of interest and principal, including payments made upon any redemption of the notes, will be made in euro. If the euro is unavailable to us due to the imposition of exchange controls or other circumstances beyond our control or if the euro is no longer being used by the then member states of the European Economic and Monetary Union that have adopted the euro as their currency or for the settlement of transactions by public institutions of or within the international banking community, then all payments in respect of the notes will be made in U.S. dollars until the euro is again available to us or so used. See [Risk Factors](#) and [Description of the Notes](#) [Issuance in Euro](#) in this prospectus supplement.

Change of Control Offer

If a change of control triggering event occurs, holders of the notes may require LYB International Finance II to purchase all or a portion of such holders' notes at a price equal to 101% of the principal amount, plus accrued interest, if any, to the date of purchase. See [Description of the Notes](#) [Change of Control Offer](#) in this prospectus supplement.

Certain Covenants

LYB International Finance II will issue the notes under an indenture with LyondellBasell, the guarantor, and Deutsche Bank Trust Company Americas, the trustee. The indenture, among other things, will restrict our ability to:

create, incur or assume debt secured by liens;

enter into certain sale and lease-back transactions; and

enter into consolidations, mergers or sales of all or substantially all of our assets.

These covenants are subject to important exceptions and qualifications, which are described in [Description of the Notes](#) [Certain Covenants](#).

Absence of Public Market for the Notes / Listing

The notes are new issues of debt securities with no established trading

market. We intend to apply to list the notes on the Global Exchange Market of the Irish Stock Exchange plc. However, we are not obligated to list the notes on the Global Exchange Market of the Irish Stock Exchange plc or any other trading market. Furthermore, if listed, we may discontinue such listing at any time in our discretion without notice to the holders of the notes.

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Form and Denominations	LYB International Finance II will issue the notes in the form of one or more fully registered global securities, without coupons, in minimum denominations of 100,000 and integral multiples of 1,000 in excess thereof.
Use of Proceeds	We intend to use the net proceeds from sales of the notes for general corporate purposes, including repurchases of LyondellBasell's ordinary shares.
Additional Issuances	LYB International Finance II may, without the consent of the holders of the notes, create and issue additional notes identical to the notes described in this prospectus supplement in all respects except for the issue date, the public offering price, the initial interest payment date, if applicable, and the payment of interest accruing prior to the issue date of such additional notes. Any such additional notes, together with the notes offered hereby, will constitute a single series of securities under the indenture relating to the notes.
Governing Law	State of New York.
Trustee, Registrar and Paying Agent	Deutsche Bank Trust Company Americas
Risk Factors	See Risk Factors and other information included or incorporated by reference in this prospectus supplement and the accompanying prospectus for factors you should consider before deciding to invest in the notes.

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The following summary historical financial data of LyondellBasell should be read in conjunction with the consolidated financial statements and related notes thereto and Management's Discussion and Analysis of Financial Condition and Results of Operations, incorporated by reference herein. See Where You Can Find More Information. The summary historical financial data of LyondellBasell as of and for the years ended December 31, 2015 and 2014 were derived from its audited consolidated financial statements.

	Year Ended December 31,	
	2015	2014
	(in millions of dollars, except per share data and ratios)	
Results of operations data:		
Sales and other operating revenues	\$ 32,735	\$ 45,608
Operating income	6,122	5,736
Income from continuing operations	4,479	4,172
Earnings per share from continuing operations:		
Basic	9.63	8.04
Diluted	9.60	8.00
Balance sheet data (as of period end):		
Total current assets	9,789	11,645
Total assets	22,757	24,221
Total current liabilities	4,349	5,437
Total long-term debt (a)	7,671	6,695
Total equity	6,574	8,344
Other financial data:		
Ratio of Earnings to Fixed Charges (b)	14.38x	11.94x

(a) Excludes current maturities of long term debt.

(b) We computed our consolidated ratios of earnings to fixed charges by dividing earnings available for fixed charges by fixed charges. For this purpose, earnings available for fixed charges consists of earnings from continuing operations before income taxes, undistributed earnings from affiliated companies' non-controlling interests, cumulative effect of accounting changes, and fixed charges, excluding capitalized interest. Fixed charges are interest, whether expensed or capitalized, amortization of debt expense and discount on premium relating to indebtedness, and such portion of rental expense that can be demonstrated to be representative of the interest factor in the particular case.

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RISK FACTORS

An investment in the notes involves risk. You should carefully consider the following risks as well as the other information included or incorporated by reference in this prospectus supplement, including our financial statements and related notes, before investing in the notes. In addition to the risk factors set forth below, please read the information included or incorporated by reference under the heading Risk Factors in our Annual Report on Form 10-K for the fiscal year ended December 31, 2015. Any of these risks could materially and adversely affect our business, financial condition or results of operations. In such a case, the trading price of our securities, including the notes, could decline and you may lose all or part of your investment.

Risks Related to the Notes

The notes and the guarantee will be effectively subordinated to all liabilities of LyondellBasell's subsidiaries, other than LYB International Finance II.

The notes and the guarantee will be structurally subordinated to indebtedness and other liabilities of LyondellBasell's subsidiaries, other than those of LYB International Finance II. In the event of a bankruptcy, insolvency, liquidation, dissolution or reorganization of any of LyondellBasell's subsidiaries, those subsidiaries will pay the holders of their debts, holders of preferred equity interests and their trade creditors before they will be able to distribute any of their assets to LyondellBasell.

The notes will not be guaranteed by any of LyondellBasell's subsidiaries. LyondellBasell's subsidiaries are separate and distinct legal entities and, other than LYB International Finance II, have no obligation, contingent or otherwise, to pay any amounts due pursuant to the notes, or to make any funds available for such purposes. Therefore, whether by dividends, loans, distributions or other payments, any right that LyondellBasell has to receive any assets of any of its subsidiaries upon the liquidation or reorganization of those subsidiaries, and the consequent rights of holders of notes to realize proceeds from the sale of any of those subsidiaries' assets, will be effectively subordinated to the claims of those subsidiaries' creditors, including trade creditors and holders of preferred equity interests of those subsidiaries, if any.

As of December 31, 2015, LyondellBasell's subsidiaries had approximately \$3,134 million of indebtedness, including approximately \$2,437 million of indebtedness of LYB International Finance and approximately \$67 million of secured indebtedness, outstanding (excluding, in each case, intercompany indebtedness and guarantees of indebtedness of joint ventures) that would rank effectively prior to the notes with respect to the assets of such subsidiaries. LYB International Finance is a finance subsidiary with no significant assets of its own other than its intercompany loans advancing the proceeds of the existing guaranteed notes issued by LYB International Finance. The existing notes of LYB International Finance are guaranteed by LyondellBasell but not by any of LyondellBasell's subsidiaries. Subject to the limits in any applicable indentures or other agreements, LyondellBasell's subsidiaries may incur more debt, and those indentures and other agreements do not limit the incurrence of liabilities that are not indebtedness such as, for example, contractual obligations and unfunded pension liabilities.

LYB International Finance II's ability to satisfy its obligations in respect of the notes is dependent on LyondellBasell and LyondellBasell's other subsidiaries.

LYB International Finance II is a financing vehicle for LyondellBasell and its consolidated subsidiaries and its primary business is the raising of money for the purpose of on-lending to LyondellBasell and its consolidated subsidiaries. LYB International Finance II's ability to satisfy its obligations in respect of the notes will depend on payments made to LYB International Finance II by LyondellBasell and its consolidated subsidiaries in respect of

loans and advances made by LYB International Finance II.

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LyondellBasell is a holding company and depends upon cash distributions from its subsidiaries to meet its financial obligations.

As a holding company, LyondellBasell conducts its operations through its operating subsidiaries, and its only significant assets are the capital stock of its subsidiaries. Accordingly, its ability to meet its financial obligations, including its obligations under the guarantee, depends upon the ability of its subsidiaries to make cash distributions to it. Any of its subsidiaries' declaration of bankruptcy, liquidation, reorganization or acceleration of the payment of any part of their indebtedness or other liabilities could materially adversely affect their ability to make cash distributions to LyondellBasell. Additionally, the ability of LyondellBasell's subsidiaries to make distributions to it is, and will continue to be, restricted by, among other limitations, applicable provisions of federal and state law and contractual provisions. Any inability of LyondellBasell's subsidiaries to make dividends or distributions to it, whether by reason of financial difficulties or other restrictions, could have a material adverse effect on its ability to service and repay its indebtedness, and meet its financial obligations, including under the guarantee.

The notes and the guarantee will be unsecured and effectively subordinated to the rights of LyondellBasell's and LYB International Finance II's secured debt, if any.

The notes and the guarantee will be LYB International Finance II's and LyondellBasell's general unsecured obligations, respectively, and will rank *pari passu* in right of payment with all their respective existing and future senior indebtedness. As of December 31, 2015, both LyondellBasell and LYB International Finance II had no outstanding secured indebtedness (although the other subsidiaries of LyondellBasell had \$67 million of secured indebtedness outstanding as of such date). The notes and guarantee will rank effectively junior in right of payment to any of LYB International Finance II's and LyondellBasell's secured indebtedness, respectively, to the extent of the collateral therefor. If LyondellBasell or LYB International Finance II is declared bankrupt, becomes insolvent or is liquidated or reorganized, or the payment of any part of its indebtedness is accelerated, any of its secured indebtedness will be entitled to be paid in full from its assets securing that indebtedness before any payment may be made with respect to the notes or the guarantee, as applicable. Holders of the notes will participate ratably in the remaining assets with all holders of LYB International Finance II's or LyondellBasell's unsecured indebtedness, as applicable, that does not rank junior to the notes or the guarantee, including all of their other general creditors, based upon the respective amounts owed to each holder or creditor. In any of the foregoing events, there may not be sufficient assets to pay amounts due on the notes or the guarantee. As a result, holders of the notes and guarantee would likely receive less, ratably, than holders of secured indebtedness.

The covenants under the indenture that will govern the notes permit substantial amounts of additional secured indebtedness to be incurred by LyondellBasell and its subsidiaries, including LYB International Finance II.

Federal, state and foreign statutes allow courts, under specific circumstances, to void the notes and the guarantee.

The issuance of the notes and the guarantee may be subject to review under federal, state and foreign fraudulent transfer and conveyance statutes. While the relevant laws may vary from jurisdiction to jurisdiction, under such laws the issuance or guarantee of the notes would generally be a fraudulent conveyance if (1) LYB International Finance II issued the notes or LyondellBasell provided the guarantee with the actual intent of hindering, delaying or defrauding creditors or (2) LYB International Finance II or LyondellBasell, as applicable, received less than reasonably equivalent value or fair consideration in return for issuing the notes or guarantee, as applicable, and, in the case of (2) only, one of the following is also true:

LYB International Finance II or LyondellBasell was insolvent or rendered insolvent by reason of the incurrence of the indebtedness; or

the issuance of the notes or the guarantee left LYB International Finance II or LyondellBasell, respectively, with an unreasonably small amount of capital to carry on its business; or

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LYB International Finance II or LyondellBasell intended to, or believed that it would, incur debts beyond its ability to pay as they mature or become due.

If a court were to find that the issuance of the notes or the guarantee was a fraudulent conveyance, the court could void the payment obligations under the notes or the guarantee or subordinate the notes or the guarantee to presently existing and future indebtedness of LYB International Finance II or LyondellBasell, or require the holders of the notes to repay any amounts received. In the event of a finding that a fraudulent conveyance occurred, you may not receive any repayment on the notes.

To the extent that the proceeds from this offering of notes are used to repurchase LyondellBasell's ordinary shares, a court could conclude that the notes were issued for less than reasonably equivalent value or fair consideration.

Generally, an entity would be considered insolvent if at the time it incurred indebtedness:

the sum of its debts, including contingent liabilities, was greater than the fair saleable value of all its assets;
or

the present fair saleable value of its assets was less than the amount that would be required to pay its probable liability on its existing debts and liabilities, including contingent liabilities, as they become absolute and mature; or

it could not pay its debts as they become due.

We cannot be certain as to the standards a court would use to determine whether or not LYB International Finance or LyondellBasell was solvent at the relevant time, or regardless of the standard that a court uses, that the issuance of the notes or the guarantee would not be subordinated to any of LyondellBasell's other debt.

There are limited covenants in the indenture that will govern the notes.

The indenture that will govern the notes contains limited covenants, including those restricting our ability to incur secured indebtedness, enter into certain sale and lease-back transactions or enter into consolidations, mergers or sales of all or substantially all of our assets. The restrictions on secured indebtedness and sale and lease-back covenants contain exceptions that will allow us and our subsidiaries to incur liens with respect to material assets. See "Description of Debt Securities - Restrictive Covenants" in the accompanying prospectus. In light of these exceptions, holders of the notes may be effectively subordinated to holders of secured indebtedness.

The terms of the indenture that will govern the notes may restrict our ability to respond to changes or to take certain actions.

The indenture that will govern the notes contains restrictive covenants that may limit our ability to engage in acts that may be in our long-term best interests, including, among other things, restrictions on our ability to:

incur secured indebtedness;

enter into certain sale and lease-back transactions; or

enter into certain consolidations, mergers, or sales of all or substantially all of our assets.

A breach of the covenants under our indentures or other debt and credit arrangements could result in an event of default under the applicable indebtedness. Any such default may allow the creditors to accelerate the related indebtedness and may result in the acceleration of any other indebtedness to which a cross-acceleration or cross-default provision applies. In addition, an event of default under LyondellBasell's credit facilities would permit the lenders thereunder to terminate all commitments to extend further credit under the applicable facilities. In the event our lenders or holders of our notes accelerate the repayment of our borrowings, we cannot assure you that we would have sufficient assets to repay such indebtedness. As a result of these restrictions, we may be:

limited in how we conduct our business;

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unable to raise additional debt or equity financing to operate during general economic or business downturns; or

unable to compete effectively or to take advantage of new business opportunities.

These restrictions may affect our ability to grow in accordance with our plans.

Insolvency laws of jurisdictions outside of the U.S. may preclude holders of the notes from recovering payments due on the notes.

Each of LYB International Finance II and LyondellBasell is organized under the laws of The Netherlands. The insolvency laws of The Netherlands may not be as favorable to your interests as creditors as the laws of the U.S. or other jurisdictions with which you may be familiar.

U.S. investors in the notes may have difficulties enforcing certain civil liabilities.

LyondellBasell and LYB International Finance II are organized under the laws of The Netherlands. We have agreed, in accordance with the terms of the indenture under which the notes and guarantee will be issued, to accept service of process in any suit, action or proceeding with respect to the indenture, the notes and the guarantee brought in any federal or state court located in New York City by an agent designated for such purpose, and to submit to the jurisdiction of such courts in connection with such suits, actions or proceedings. However, it may be difficult for securityholders to enforce judgments of U.S. courts predicated upon the civil liability provisions of the U.S. federal securities laws against certain of our assets. A judgment of a U.S. court based solely upon civil liability under those laws may be unenforceable outside of the U.S. In addition, awards of punitive damages in actions brought in the U.S. or elsewhere may be unenforceable in jurisdictions outside of the U.S.

LYB International Finance II may not be able to fulfill its repurchase obligations in the event of a change of control triggering event.

Upon the occurrence of a change of control triggering event, as defined in the notes, LYB International Finance II will be required to offer to repurchase all outstanding notes at 101% of their principal amount, plus accrued and unpaid interest and additional interest, if any, to the purchase date. Additionally, such events may also constitute a change of control event or an event of default under our other indebtedness and credit facilities and arrangements. Further, LYB International Finance II's failure to make the change of control offer or to pay the change of control purchase price when due would result in a default under the indenture that will govern the notes. See Description of the Notes

Change of Control Offer. The source of funds for any required purchases of the notes will be our available cash or cash generated from LyondellBasell's subsidiaries' operations or other sources, including borrowings, sales of assets or sales of equity. LYB International Finance II may not be able to repurchase tendered and not withdrawn notes upon a change of control triggering event because we may not have sufficient financial resources. We may require additional financing from third parties to fund any such purchases, and we cannot assure you that we would be able to obtain financing on satisfactory terms, or at all. Further, LYB International Finance II's ability to repurchase tendered and not withdrawn notes upon a change of control triggering event may be limited by law. In order to avoid LYB International Finance II's repurchase obligations upon a change of control triggering event and any related repurchase obligations, events of default and potential breaches under our other debt arrangements, we may be discouraged from entering into certain change of control transactions that would otherwise be beneficial to us.

In addition, certain important corporate events, such as leveraged recapitalizations, or the disposition of a disposed group (as defined in the accompanying prospectus under the caption Description of Debt Securities Limitation on

Mergers and Consolidations), may not constitute a change of control triggering event that would require LYB International Finance II to repurchase the notes notwithstanding the fact that such

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corporate events could increase the level of our indebtedness or otherwise adversely affect our capital structure, credit ratings or the value of the notes. See Description of the Notes Change of Control Offer.

The definition of change of control in the notes includes a phrase relating to the sale of all or substantially all of our assets. There is no precise established definition of the phrase substantially all under applicable law. Accordingly, the ability of a holder of notes to require LYB International Finance II to repurchase the notes as a result of a sale of less than all our assets to another person may be uncertain.

A downgrade, suspension or withdrawal of the rating assigned by any rating agency to the notes or to us could cause the liquidity or market value of the notes to decline.

We and the notes have been rated by nationally recognized statistical ratings organizations, and may in the future be rated by additional rating agencies. Any rating so assigned may be lowered or withdrawn entirely by a rating agency if, in that rating agency's judgment, circumstances relating to the basis of the rating, such as adverse change to our business, so warrant. Any lowering or withdrawal of a rating by a rating agency could reduce the liquidity or market value of the notes.

There is no established trading market for the notes and one may not develop.

There is currently no established trading market for the notes or trading history and an active market may not develop. If an active market does develop such market may cease at any time. We intend to apply to list the notes on the Global Exchange Market of the Irish Stock Exchange plc. We have no obligation to list the notes and we may discontinue a listing at any time in our discretion without notice to the holders. Further, no assurance can be made that such application will be approved. As a result, you may not be able to resell your notes for an extended period of time, if at all. Consequently, your lenders may be reluctant to accept the notes as collateral for loans. In addition, in response to prevailing interest rates and market conditions generally or other factors referred to in the section entitled Cautionary Statement Regarding Forward-Looking Statements, the notes could trade at a price higher or lower than their initial offering price and you may not be able to liquidate your investment in the notes.

We expect that the trading price of the notes will be significantly affected by changes in the interest rate environment and our credit quality, each of which could change substantially at any time.

We expect that the trading price of the notes will depend on a variety of factors, including, without limitation, the interest rate environment and our credit quality. Each of these factors may be volatile, and may or may not be within our control.

If interest rates, or expected future interest rates, rise during the term of the notes, the trading price of the notes will likely decrease. Because interest rates and interest rate expectations are influenced by a wide variety of factors, many of which are beyond our control, we cannot assure you that changes in interest rates or interest rate expectations will not adversely affect the trading price of the notes.

Furthermore, the trading price of the notes will likely be significantly affected by any change in our credit quality and any ratings assigned to us or our debt. Because our credit quality is influenced by a variety of factors, some of which are beyond our control, we cannot guarantee that we will maintain or improve our credit quality during the term of the notes. In addition, because we may choose to take actions that adversely affect our credit quality, such as incurring additional indebtedness or repurchasing LyondellBasell's ordinary shares, there can be no guarantee that our credit quality will not decline during the term of the notes, which would likely negatively impact the trading price of the notes. Furthermore, a downgrade of our senior unsecured credit ratings could adversely affect our access to capital

markets and our cost of borrowing and result in more restrictive covenants in future debt agreements.

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An investment in the notes by a purchaser whose home currency is not euro entails significant risks.

The initial investors in the notes will be required to pay for the notes in euro. Neither we, the trustee for the notes, nor the underwriters will be obligated to assist the initial investors in obtaining euro or in converting other currencies into euro to facilitate the payment of the purchase price for the notes.

All payments of interest on and the principal of the notes and any redemption payment for the notes will be made in euro. An investment in the notes by a purchaser whose home currency is not euro entails significant risks. These risks include the possibility of significant changes in rates of exchange between the holder's home currency and euro and the possibility of the imposition or subsequent modification of foreign exchange controls. These risks generally depend on factors over which we have no control, such as economic, financial and political events and the supply of and demand for the relevant currencies. In the past, rates of exchange between euro and certain currencies have been highly volatile, and each holder should be aware that volatility may occur in the future. Fluctuations in any particular exchange rate that have occurred