

Dear Shareholders,

I'm pleased to write to you as we complete our first full year as Syensqo SA ("Syensqo"). While this will technically be our second Annual General Meeting ("AGM") since our Demerger in 2023, last year's meeting covered only our initial three weeks as a newly independent company. As Chair of the Board of Directors ("Board"), I'd like to briefly share **where the Board and Management has focused its attention over the past year** and provide **context for the items you'll be asked to vote on at the upcoming AGM.**

Clear Vision and Strategy to be Positioned for Growth...

In 2024, we focused on making disciplined choices to lay a stronger foundation for future growth. While we cannot control the macroeconomic uncertainties and geopolitical conflicts, we remained focused on what we can influence and have taken a number of proactive actions — undertaken (and accelerated) measures to control costs, expanded capacities for future growth, paused capex plans in the US, continued to review our portfolio, launched our maiden share buyback and continued to invest in our people. As our CEO, Dr Ilham Kadri, has communicated to stakeholders, while 2025 may bring continued uncertainty, **our value proposition is stronger than ever, powered by electrification, lightweighting, connectivity and resource efficiency that continues to reshape our world.** We believe **Syensqo is well positioned to benefit from these long-term shifts**, and we are confident that our strategy will turn this potential into performance.

...While Executing with Purpose in a Challenging External Environment...

At Syensqo, our purpose is to create breakthroughs that advance humanity. **We innovate to meet the needs of our customers and society today and in the future.** Despite a year marked by geopolitical tensions and macroeconomic uncertainty, I was proud to see Dr Kadri and the leadership team make tangible progress in bringing Syensqo's vision to life. **Operationally, Syensqo remained resilient—delivering net sales of €6.6 billion and free cash flow of €390 million. EBITDA of €1.41 billion landed within the outlook range set at the start of the year and resilient margin of 21.5%.**

Syensqo's efforts extended well beyond preserving the status quo post the separation as Management and the Board focused on accelerating the group's transformation and pursued additional avenues that could unlock even greater value. From **advancing world-class digital infrastructure**, to **simplifying our business structure through strategic divestments and bolt-on acquisitions**, to **launching our first employee shareholding plan**—which saw nearly 3,000 employees (over 20% of the workforce) invest in Syensqo's vision—each initiative reflected a **deliberate step toward building a more agile, focused, and future-ready Syensqo.**

...That Is Focused On Delivering Shareholder Value...

While much of our attention was on fuelling Syensqo's growth pipeline, **Management remained committed to capital discipline—including the efficient allocation of resources to reward our shareholders.** In 2024, we were proud to announce a **€300 million share buyback - a testament to our confidence in our company's future** and our commitment to creating value for shareholders. In addition, **the Board is proposing a dividend of €1.62 per share at the**

upcoming AGM. Together, total returns to shareholders in this challenging year reached €243 million, a **38% increase** compared to last year. Importantly, these returns were delivered while ensuring our growth investments remained fully funded.

...And Our Stakeholders Through Our One Planet Sustainability Roadmap.

Turning to our sustainability initiatives—an area the Board believes will unlock new sources of growth over the long term—Syensqo continues to lead with ambition and excellence. We remain on track with our One Planet sustainability roadmap, having achieved key milestones in 2024, including: **SBTi validation of our Scope 1 & 2 emissions reduction targets** (committing to carbon neutrality by 2040); advancing our **material Scope 3 reduction efforts** through supplier engagement; introducing **our first nature-related target to reduce water usage** (by 20% at high-risk sites by 2030); successfully **disclosing under the CSRD**, among other achievements.

An Independent and Experienced Governance Focused on Delivering

Syensqo's governance structure is a key strength in supporting its strategic direction and long-term vision. Operating under a one-tier model, the Board —**comprising ten members, 60% of whom are independent—ensures an effective balance between oversight and management execution.** The Board benefits from a diverse mix of gender, nationalities, and backgrounds, with six women and representatives from nine different countries, fostering an inclusive and global perspective. **With strong professional expertise and track record of value creation spanning chemical/industrial sector, finance, capital allocation, innovation, and operations, the Board brings a wealth of experience that contributes to robust debate, strategic challenge, and thoughtful decision-making.** The leadership structure—separating the roles of an independent Chair and CEO—reinforces the Board's commitment to accountable governance.

In its first year of operation since Syensqo's inception, **the Board conducted a formal self-assessment to evaluate its performance and effectiveness.** The evaluation highlighted consensus-driven decision-making, strong alignment with the Company's strategic needs, and a constructive dynamic between Board members and executive management. The Directors confirmed the **strategic priorities for the upcoming year**, ensuring strong alignment with the implementation of Syensqo's strategy.

The Board is also committed to ensure that our **Remuneration Policy is aligned with our strategic priorities.** We value feedback from our investors and will continue this process in 2025 as we develop our forward-looking Remuneration Policy that supports Syensqo's growth ambitions and drives sustainable, long-term value.

Concluding Remarks

As we look ahead, Syensqo is focused on executing our strategy with discipline and ambition—driving sustainable growth, advancing innovation, and creating long-term value for our shareholders. To support this vision, the Board is working hard with the management team to

explore a potential dual listing in the United States. With the Americas representing our largest region—accounting for over 40% of net sales and home to more than half of our industrial footprint—a U.S. listing has the potential to broaden our investor base, enhance our visibility in a key market, and further strengthen our global position.

Thank you for your continued trust and support as we shape Syensqo's future together.

For any queries, please reach out to Syensqo's shareholder service at investor.relations@syensqo.com.

Best regards,

Rosemary Thorne

Chair of the Board of Directors of Syensqo