

Speech of the Chair of the Board of Directors Syensqo's Ordinary General Meeting held on 6 May 2025

Ladies and Gentlemen,
Dear Shareholders,

And fellow Board Directors - both here in person and the three of you joining us virtually.

It is truly an honor to welcome you all to Syensqo's second Annual General Meeting. This is not just a formal gathering - it is a moment for reflection, appreciation, and looking ahead with confidence AND determination.

I want to express my deepest gratitude to you, our shareholders, for your trust, and to our employees, customers, and partners for their unwavering commitment.

As someone who has spent my career in finance, industry and governance, I've had the privilege of serving on boards of global businesses and leading organizations through both prosperous and uncertain times.

What I have learned is that adaptability and a deep sense of purpose are the true drivers of success. And those qualities are deeply embedded in Syensqo.

2024 was a year of resilience, innovation, and teamwork. The world around us presented challenges - geopolitical instability, economic pressures, and shifting market dynamics - challenges that persist even today.

But though it was just our first year of existence, Syensqo not only weathered the storm - we navigated it with confidence.

- Our revenues reached 6.6 billion Euros. We saw an increase in volumes, up 1%, with particularly strong performance in Composite Materials.

- We achieved a full-year EBITDA of 1.4 billion Euros, within the guidance range we provided at the start of the year and reflecting strong operational execution by our teams.
- And free cash flow of 390 million Euros, demonstrating financial discipline and resilience.

Our CEO, Dr. Ilham Kadri will soon provide a more detailed review of these results, along with insights into how we are positioning ourselves for success in the future through innovation and our talented teams.

And lastly, one of the most inspiring indicators of our strength, is the deep commitment of our employees. Nearly 3,000 employees participated in our first employee shareholding plan. This is not just a number; it is a testament to the belief in Syensqo's mission and our shared journey.

As your Board, we are not just stewards of governance - we are champions of Syensqo's long-term vision. Our focus remains clear:

- Ensuring strong capital allocation to drive sustainable growth and long-term value creation.
- Reinforcing risk management practices to navigate an uncertain global landscape.
- And strengthening our culture of innovation and sustainability, to remain a leader in specialty chemicals.

We also remain totally committed to our One Planet sustainability roadmap. In 2024, we exceeded our sustainability targets and published our inaugural Human Rights Progress Report, reinforcing our commitment to responsible business practices.

Syensqo is born to thrive. Our employees are explorers, shaping the future through groundbreaking science.

As we move forward, four key priorities define our path:

We continue to expand our cutting-edge materials and sustainable solutions. Our strong balance sheet enables us to invest in high-value growth areas.

Our teams are also deepening partnerships with our customers and co-developing solutions that meet evolving market needs, which Ilham will highlight in just a few moments.

Sustainability is more than a commitment - it is a competitive edge. In 2024, we accelerated efforts to:

- Reduce our carbon footprint and enhance energy efficiency.
- Develop circular economic solutions and invest in green technologies.
- And strengthen our commitment to ESG leadership.

If I've learned anything over the course of my career it's that a company's long-term success is not just about numbers - it's about people.

This truth was reinforced for me when the Board had the opportunity to visit our sites in Spinetta and Bolatte, Italy, last year, and more recently in Greenville and Alpharetta in the USA. Engaging directly with our teams, as well as our customers and partners, has been one of my personal highlights during these first months as a standalone company.

Witnessing firsthand their energy, expertise, and dedication reminded me that our success is driven by the passion and commitment of our people.

Good governance underpins everything we do. The Board continues to oversee Syensqo's long-term strategy, risk management, and financial health.

Our first year was a full one for the Board: We held 8 Board Meetings, as well as 19 committee meetings. We also conducted an off-site in Italy and held training sessions on corporate governance focused on best practice, ESG topics and the impact of today's macro economics on business health. To round out the year, we conducted our first Board Evaluation.

As I just mentioned, creating value for our shareholders is one of our key priorities. In September 2024, we launched a 300 million Euro share buyback program, reinforcing our confidence in Syensqo's future.

By the end of the year, 843,000 shares were repurchased, returning 64 million Euros to our shareholders.

Additionally, the Board is proposing a dividend of 1.62 Euros per share, amounting to a total payout of 170 million Euros.

Including the 2024 dividend, total shareholder returns for the year reached 234 million Euros, a 38% increase over 2023. This is a significant increase rewarding you, our shareholders.

Underpinned by our strong balance sheet, these results demonstrate our disciplined approach to capital allocation and the enhanced optionality we have to create value.

Looking ahead, Syensqo is positioned to thrive. The world around us may be uncertain, but our foundation is strong, our Explorers are talented, and our strategy is clear.

- We will continue investing in breakthrough science to shape the future.
- We will accelerate sustainability initiatives to ensure long-term resilience.
- And we will prioritize shareholder value, balancing growth and financial discipline.

I want to personally thank our CEO, the executive leadership team and our employees for their dedication, our customers for their trust, and our shareholders for your support. With your belief in Syensqo, we will lead with confidence, innovate with purpose, and create lasting value.

And remember, this is just the beginning; we're not yet a year and a half old.

The best chapters of Syensqo's story are yet to be written, and I look forward to the exciting opportunities ahead.

Thank you.