



## **SYENSQO SA**

**98 rue de la Fusée, 1130 Brussels  
RLE (Brussels) 0798 896 453**

### **MINUTES OF THE ORDINARY SHAREHOLDERS' MEETING OF TUESDAY 6 MAY 2025**

*Free English translation of the French and Dutch originals.*

#### **INTRODUCTORY STATEMENT**

The ordinary general meeting of Syensqo SA (the "Company"), whose registered office is at Rue de la Fusée 98, 1130 Brussels, was held on Tuesday 6 May 2025 at SQUARE Brussels, Mont des Arts, 1000 Brussels.

The meeting was organised in a hybrid manner, both in person and electronically, in accordance with Article 7:137 of the Belgian Code of Companies and Associations.

The meeting was opened at 10.30 a.m. with Ms Rosemary Thorne as the Chair of the Board of Directors of the Company.

The Chair welcomed the participants to the meeting and addressed her speech to the assembly.

The supporting document for the Chair's speech will be available on the Company's website.

#### **ASSEMBLY'S OFFICE**

The composition of the Assembly's Office shall be determined in accordance with Article 33 of the articles of association.

The Chair appoints Valérie Demeur, Corporate Secretary and Senior Legal Advisor, as Secretary.

Among the shareholders, Mrs Sandrine de Moerloose and Mr Edouard Mondron agreed to act as tellers.

Dr Ilham Kadri, CEO and member of the Board of Directors, present, completes the Assembly's Office.

All members of the Assembly's Office participate in the physical meeting.

#### **CONVENING FORMALITIES**

The Chair noted that:

- the press release relating to the ordinary shareholders' meeting was published on 4 April 2025 and the documents relating to the shareholders' meeting were available on the Company's website since the same date;



- the invitations containing the agenda were published in the "Moniteur belge", "L'Echo" and "De Tijd" of 4 April 2025; a specimen copy of each of these publications is made available to the tellers;

- The registered shareholders were convened on 4 April 2025, as were the directors and the statutory auditor on the same date, in accordance with the model also made available to the tellers.

## **SHAREHOLDERS PRESENT AND REPRESENTED**

In order to attend this meeting, the shareholders present and represented complied with Articles 29 and 30 of the Company's Articles of Association relating to the formalities for admission to the meeting, as well as with the conditions set out in the press release of 4 April 2025.

According to the attendance list signed by the members of the meeting, both in their personal name and as proxies, the shareholders present and represented own together 65.455.493 shares out of the 104,366,274 shares comprising the registered capital, i.e. 62,73 %. Each share gives the right to one vote.

The necessary verifications have been carried out with regard to compliance with the formalities for admission to the meeting by the shareholders present and represented.

After verification by the tellers, the Chair declared that the assembly is regularly constituted and able to deliberate validly on the items on the agenda.

## **AGENDA**

The agenda is as follows:

- 1. Acknowledgment of the management report for the financial year 2024**
- 2. Acknowledgment of the statutory auditor's report for the financial year 2024**
- 3. Acknowledgment of the consolidated annual accounts for the financial year 2024 – and the report of the statutory auditor on the consolidated annual accounts**
- 4. Approval of the statutory annual accounts for the financial year 2024 – Allocation of profit and determination of the dividend**

Proposed resolution: it is proposed to approve the statutory annual accounts for the financial year 2024 and the allocation of profit for the financial year and to set the gross dividend per share at EUR 1.62 payable as from 19 May 2025.

- 5. Discharge to the directors for the performance of their mandate during the financial year 2024**

Proposed resolution: it is proposed to grant discharge to the directors for the performance of their mandate during the financial year 2024.

- 6. Discharge to the statutory auditor for the performance of its mandate during the financial year 2024**

Proposed resolution: it is proposed to grant discharge to the statutory auditor for the performance of its mandate during the financial year 2024.



#### **7. Remuneration report for the financial year 2024**

Proposed resolution: it is proposed to approve the 2024 remuneration report, included in the Corporate Governance Statement section of the management report for the financial year 2024.

#### **8. Statutory auditor's fees for the assurance of sustainability reporting**

Proposed resolution: upon recommendation of the Audit and Risk Committee, it is proposed to set the annual fees of the statutory auditor for the specific assignment of the assurance of sustainability reporting, as required by the EU Directive 2022/2464 of 14 December 2022 of the European Parliament and the European Council as regards corporate sustainability reporting, at 588,720.00 euros per year.

#### **9. Delegation of powers**

Proposed resolution: it is proposed to grant Ms. Patricia Van de Wiele and Ms. Luciana Balles, acting individually, with all powers to carry out the publication formalities necessary for the publication of the resolutions taken by the Ordinary Shareholders' Meeting, with power of substitution.

#### **10. Miscellaneous**

### **FURTHER EXPLANATIONS ON THE PROCEEDINGS OF THE ORDINARY SHAREHOLDERS' MEETING**

Detailed explanations are provided to participants on how to participate, including questions and voting via Lumi Connect platform.

All questions relating to the agenda items could be submitted in writing until 30 April 2025. Participants are informed that these questions will be answered during the assembly, as well as questions that will be asked orally or via the Lumi Connect platform during the question and answer session during this assembly.

All questions will therefore be answered in the dedicated question and answer session before the voting session, provided that the question relates to items on the agenda and that the disclosure of certain data or facts is not likely to prejudice the company's interests or confidentiality commitments.

Questions on the same subject have been grouped together and will therefore not be answered in the order in which they were asked. In addition, questions are sometimes answered as a whole. Written questions will be projected on the screen in the order in which they are answered.

The participants are therefore informed that the voting session is now open, both on the Lumi Connect platform and in the meeting room. This means that shareholders can vote on the items on the agenda from now on until the Chair closes the voting.

### **PRESENTATION BY THE CEO**

The Chair gives the floor to Dr Ilham Kadri.

The supporting document for Dr Ilham Kadri's speech is available on the Company's website.



## QUESTION AND ANSWER SESSION

The debates are led by the Chair.

The written questions that were sent to the Company were first answered. These questions had to be submitted by 30 April 2025 at the latest.

Questions raised via the Lumi Connect platform and verbally are then answered during the meeting.

The discussions during the question and answer session will be available on the Company's website.

## REVIEW OF THE AGENDA AND VOTE

The meeting then moved on to the item-by-item review of the agenda and to the votes.

**1. and 2.** With regard to the first two items on the agenda, the Board of Directors drew up a management report on the operations of the 2024 financial year - including the corporate governance statement of the company - in which all the information required by law is included.

The Board of Directors has taken note of the Statutory Auditor's report and has no particular comments about it.

The Chair notes that the necessary measures have been taken to meet legal obligations in terms of distribution of the management report of the financial year 2024, including the corporate governance statement and the auditor's report.

Under these conditions, the reading of the management report of the financial year 2024 is waived.

In view of the wide circulation of the Statutory Auditor's report, the reading of the report was dispensed with.

In accordance with the regulatory provisions, the annual accounts, the management report and the Auditor report have been submitted to the Works Council of the Company in Brussels. The reading of the report of the Works Council was waived. For those who wish to read it, a copy is available from the tellers.

These items do not require a vote.

**3.** The third item on the agenda concerns the consolidated accounts for the financial year 2024.

These consolidated accounts have been audited and approved by the Board of Directors. The Board has taken note of the Auditor's report and has no particular comments on it.

This is also an item for information, which does not require a vote.

**4. The shareholders' meeting approves the statutory annual accounts for the financial year 2024 and the proposal for the allocation of profit and the determination of the gross dividend per share at EUR 1.62 payable as from 19 May 2025.**



The resolution is approved as follows:

- 65.173.073 votes in favour, i.e. 99,57 % of votes cast;
- 284.051 votes against, i.e. 0,45 % of votes cast;
- 7.196 abstentions.

**5. The shareholders' meeting grants discharge the Directors for the performance of their mandate during the financial year 2024.**

The resolution is approved as follows:

- 64.167.564 votes in favour, i.e. 98,45 % of votes cast;
- 1.009.455 votes against, i.e. 1,55 % of votes cast;
- 240.776 abstentions.

**6. The shareholders' meeting grants discharge to the Statutory Auditor for the performance of its mandate during the financial year 2024.**

The resolution is approved as follows:

- 64.895.142 votes in favour, i.e. 99,43 % of votes cast;
- 372.237 votes against, i.e. 0,57 % of votes cast;
- 150.436 abstentions.

**7. After a presentation on the main points of this report, the shareholders' meeting approves the remuneration report of the financial year 2024, included in the corporate governance statement.**

The resolution is approved as follows:

- 45.330.902 votes in favour, i.e. 70,42 % of votes cast;
- 19.041.650 votes against, i.e. 29,58 % of votes cast;
- 1.044.672 abstentions.

**8.** Upon recommendation of the Audit and Risk Committee, it is proposed to set the annual fees of the statutory auditor for the specific assignment of the assurance of sustainability reporting, as required by the EU Directive 2022/2464 of 14 December 2022 of the European Parliament and the European Council as regards corporate sustainability reporting, at 588,720.00 euros per year.



The resolution is approved as follows:

- 64.788.181 votes in favour, i.e. 99,54 % of votes cast;
- 299.243 votes against, i.e. 0,46 % of votes cast;
  
- 329.744 abstentions.

**9.** The shareholders' meeting grants Ms. Patricia Van de Wiele and Ms. Luciana Balles, acting individually, with all powers to carry out the publication formalities necessary for the publication of the decisions taken by the Ordinary Shareholders' Meeting, with power of substitution.

The resolution is approved as follows:

- 65.323.788 votes in favour, i.e. 100 % of votes cast;
  
- 523 votes against, i.e. 0 % of votes cast;
  
- 92.747 abstentions.

**10. Miscellaneous**

The Chair noted that there were no other miscellaneous items and that the agenda for the ordinary shareholders' meeting has been completed.

**CLOSING**

There were no technical problems or incidents that prevented or disrupted electronic participation in the general meeting or voting.

There being no further business, the Chair adjourned the ordinary general meeting at 1:45 pm.

These minutes were signed by the members of the Assembly's Office.

No shareholder attending the meeting requested to sign the minutes.

**Signatures**