



Solvay SA

incorporated with limited liability (naamloze vennootschap/société anonyme) in the Kingdom of Belgium
Enterprise number 0403.091.220 – RLE Brussels
(the "Existing Issuer")

MEETING NOTIFICATION

For separate general meetings of the holders (the "**Bondholders**") of each of the series of the outstanding bonds of the Existing Issuer listed below (each a "**Series**" and together the "**Bonds**") (such meeting in respect of each Series, including any adjourned such meeting, the "**Meeting**") to be held at the offices of the Existing Issuer at Rue de Ransbeek, 310 1120 Brussels, Belgium on 5 September 2023 or as notified in respect of any adjourned Meeting. Capitalised terms used in this Meeting Notification shall, unless the context otherwise requires, have the meanings given to them in the Convocation Memorandum (as defined below).

Description of each Series of the Bonds	ISIN / Common Code
€500,000,000 Undated Deeply Subordinated Fixed to Reset Rate Perp-NC5.5 Bonds (the " Hybrid Bonds ")	BE6324000858 / 222601410
€500,000,000 2.750 per cent. Fixed Rate Bonds due 2 December 2027 (the " 2027 Bonds ")	BE6282460615 / 132419116
€600,000,000 0.500 per cent. Fixed Rate Bonds due 6 September 2029 (the " 2029 Bonds ", and together with the 2027 Bonds, the " Senior Bonds ")	BE6315847804 / 205092099

This form must be completed and signed by the relevant Clearing System Participant and the signed form then returned to the Information and Tabulation Agent through the transaction website (<https://www.dfkingltd.com/solvay>) so that it is received by the Information and Tabulation Agent by 5.00 p.m. (Central European Summer Time) on 31 August 2023 (such time and date with respect to each Consent Solicitation as the same may be extended or amended at the sole and absolute discretion of the Existing Issuer, and subject to the right of the Existing Issuer to extend, re-open and/or terminate the Consent Solicitation in respect of any Series, the "**Expiration Deadline**") or, where there is an adjourned Meeting, 5.00 p.m. (Central European Summer Time) on the third Business Day (as defined in the Consent Solicitation Memorandum (as defined below)) before the time set for any such adjourned Meeting. In order for the relevant Eligible Bondholder to be eligible to receive the relevant Early Participation Fee (subject to the conditions set out in the Consent Solicitation Memorandum), the relevant Meeting Notification must be returned to the Information and Tabulation Agent through the transaction website (<https://www.dfkingltd.com/solvay>) so that it is received by the Information and Tabulation Agent by 5.00 p.m. (Central European Summer Time) on 22 August 2023 (such time and date with respect to each Consent Solicitation as the same may be extended or amended at the sole and absolute discretion of the Existing Issuer, and subject to the right of the Existing Issuer to extend, re-open and/or terminate the Consent Solicitation in respect of any Series, the "**Early Instruction Deadline**"). **Each Meeting Notification shall, unless validly revoked, remain valid for any adjourned Meeting (if applicable).**

Ineligible Bondholders wishing to be eligible for to receive an Ineligible Bondholder Early Payment (subject to the conditions set out in the Convocation Memorandum) shall (as an alternative to the submission of this Meeting Notification) submit a separate Ineligible Bondholder Confirmation to the Information and Tabulation Agent through the transaction website (<https://www.dfkingltd.com/solvay>) by the Early Instruction Deadline. Ineligible Bondholders should refer to the form of Block Voting Instruction for further details.

Questions and requests for assistance in connection with this Meeting Notification may be directed to the Information and Tabulation Agent using the contact details set out below.

D.F. King Ltd.
65 Gresham Street
London EC2V 7NQ
United Kingdom
Telephone: +44 20 7920 9700
Email: Solvay@dfkingltd.com
Attention: D.F. King
Transaction Website: <https://www.dfkingltd.com/solvay>

1. Bondholder/Proxyholder details

Specify the identity (name, address or registered office and (if applicable) company registration number) of the Bondholder:

.....

If applicable, specify the Passport/ID Number of Bondholder:

.....

I/We hereby certify:

(a) that Bonds with the aggregate nominal amount specified below are held to my/our order or under my/our control and blocked in the Clearing System as at the date of this Meeting Notification and will remain so blocked until the earlier of (i) the date on which this Meeting Notification, or relevant part thereof, is validly revoked (including the automatic revocation of this Meeting Notification on the termination of the relevant Consent Solicitation in accordance with the terms of the relevant Consent Solicitation and the relevant Proposal) and (ii) the conclusion of the relevant Meeting(s) (or any relevant adjourned Meeting(s)); and

(b) that I/We*:

(i) is an Eligible Bondholder and (ii) intends to participate in the relevant Meeting in person.**

(i) is an Eligible Bondholder and (ii) appoints as proxyholder the following person (the "**Proxyholder**") in order to represent it at the relevant Meeting and to vote in respect of the relevant Extraordinary Resolution:

Specify the identity (name, address) of the Proxyholder:

.....

Specify the Passport/ID Number of Proxyholder **::

.....

(i) is an Ineligible Bondholder and (ii) intends to participate in the relevant Meeting in person.**

(i) is an Ineligible Bondholder and (ii) appoints as proxyholder the following person (the "**Proxyholder**") in order to represent it at the relevant Meeting and to vote in respect of the relevant Extraordinary Resolution:

Specify the identity (name, address) of the Proxyholder:

.....

Specify the Passport/ID Number of Proxyholder **:

.....

where:

- (a) an "**Eligible Bondholder**" means each Bondholder who has confirmed it is (a) located and resident outside the United States and not a U.S. person (as defined in Regulation S under the United States Securities Act of 1933, as amended), (b) not a retail investor (as defined herein), (c) not a Belgian Consumer (as defined herein) and (d) otherwise a person to whom the relevant Consent Solicitation in respect of the Bonds can be lawfully made and that may lawfully participate in the relevant Consent Solicitation in respect of the applicable Bonds;
- (b) an "**Ineligible Bondholder**" means each Bondholder who is not an Eligible Bondholder.

* Please tick one of the boxes of your choice and complete as necessary.

** Any Bondholder or Proxyholder intending to attend and vote at the relevant Meeting in person must produce at such Meeting the relevant Voting Certificate and satisfactory evidence of identity (for example, an identity card or passport).

As applicable, I/We hereby certify that the Proxyholder is authorised, as necessary, to:

- (i) participate in all deliberations and vote on behalf of the undersigned on the Extraordinary Resolution in respect of the relevant Series in accordance with the instructions set out herein;
- (ii) sign the attendance list, the minutes of the relevant Meeting and all annexes attached thereto; and
- (iii) do anything necessary or useful (in the sole determination of the Existing Issuer) to execute this proxy, with a promise of ratification.

The undersigned shall ratify and approve all acts carried out by the Proxyholder. The Proxyholder will vote on behalf of the undersigned in respect of the Extraordinary Resolution in respect of the relevant Series in accordance with the voting instructions given below.

The Existing Issuer requests that holders of each Series of Bonds (to the extent applicable to such Series as set out below) consent by way of an Extraordinary Resolution in respect of that Series only:

- (a) on the following agenda to approve the Extraordinary Resolution set out in paragraph (b) below:

A) Issuer Substitution Proposals

In relation to each Series of Bonds:

- (i) the automatic substitution of the New Issuer on the Issuer Substitution Date (as defined below) in place of the Existing Issuer as issuer and principal debtor in respect of such Series, the release of the Existing Issuer from all its obligations under such Series on and from the

Issuer Substitution Date, the release and waiver of all rights, claims or entitlements against the Existing Issuer in its capacity as existing issuer of the Bonds of such Series on and from the Issuer Substitution Date and the waiver of any statutory right to request additional security in the context of the substitution of the New Issuer in place of the Existing Issuer;

- (ii) certain consequential changes to the relevant Agency Agreement as well as the entry into any other ancillary documents required to be executed pursuant to applicable law relating to each Series of Bonds, in order to effect the relevant Issuer Substitution Proposal (items (i) and (ii), an "**Issuer Substitution**");

B) Conditions Amendment and Waiver Proposals

and, in addition, in relation to each Series of Senior Bonds only:

- (i) the amendment of Condition 9(d)(iv) of the Applicable Conditions to expressly exclude the Partial Demerger therefrom and the waiver of any rights each holder of Senior Bonds may otherwise have or had under Condition 9(d)(iv) of the Applicable Conditions in respect of the Partial Demerger; and
- (ii) certain consequential changes to the relevant Agency Agreement as well as the entry into any other ancillary documents required to be executed pursuant to applicable law relating to each Series of the Senior Bonds, in order to effect or record, as the case may be, the relevant Conditions Amendment and Waiver Proposal (items (i) and (ii), a "**Conditions Amendment and Waiver**"),

in each case, subject to satisfaction (or, in respect of the Implementation Condition, waiver) of the conditions set out in paragraph 4 of such Extraordinary Resolution, and all as further described in the Convocation Memorandum.

- (b) on the following Extraordinary Resolutions proposed as a separate Extraordinary Resolution of the holders of each Series, which will be in the form as set out below:

(A) Proposed Extraordinary Resolution of the holders of the Hybrid Bonds:

"THAT this Meeting of the holders of the Bonds:

1. (subject to paragraph 4 of this Extraordinary Resolution) assents and agrees to:
 - (a) the automatic substitution of Specialty Holdco Belgium, a private liability company (*société à responsabilité limitée/besloten vennootschap*) organised under the laws of Belgium and registered with the Crossroads Bank for Enterprises (*Kruispuntbank van Ondernemingen/Banque-Carrefour des Entreprises*) under number 0798.896.453 (RPM/RPR Brussels) (the "**New Issuer**") on the Issuer Substitution Date in place of the Existing Issuer as issuer and principal debtor in respect of the Bonds, the release of the Existing Issuer from all its obligations under the Bonds on and from the Issuer Substitution Date, the release and waiver of all rights, claims or entitlements against the Existing Issuer in its capacity as existing issuer of the Bonds on and from the Issuer Substitution Date (each as defined in paragraph 6 below) and the waiver of any statutory right to request additional security in the context of the substitution of the New Issuer in place of the Existing Issuer; and
 - (b) the consequential modification of the Agency Agreement as well as the entry into any other ancillary documents required to be executed pursuant to applicable law relating to the Bonds, as any of the same may from time to time be modified, to implement the modifications and arrangements described in paragraph 1(a) above,

all as more fully set out in the Supplemental Agency Agreement;
2. (subject to paragraph 4 of this Extraordinary Resolution) assents to and authorises, directs, requests and empowers:
 - (a) the execution of a supplemental agency agreement (the "**Supplemental Agency Agreement**") by the Existing Issuer, the New Issuer, the Agent and the Calculation Agent to supplement the Agency Agreement to effect the modifications and other matters referred to in paragraph

1 of this Extraordinary Resolution, in the form or substantially in the form of the draft produced to this Meeting; and

- (b) the Existing Issuer, the New Issuer, the Agent and the Calculation Agent to execute and to do all such other deeds, instruments, acts and things as may be necessary, desirable or expedient to carry out and to give effect to this Extraordinary Resolution and the implementation of the modifications and arrangements referred to in paragraph 1 of this Extraordinary Resolution;
- 3. (subject to paragraph 4 of this Extraordinary Resolution) sanctions and assents to every abrogation, modification, compromise or arrangement in respect of the rights of the Bondholders appertaining to the Bonds against the Existing Issuer, whether or not such rights arise under the terms and conditions of the Bonds (the "**Conditions**"), the Agency Agreement or otherwise, involved in, resulting from or to be effected by the amendments referred to in paragraph 1 and 2 of this Extraordinary Resolution and their implementation;
- 4. declares that the approval by the Bondholders of the matters set out in paragraphs 1 – 3 of this Extraordinary Resolution shall be conditional on:
 - (a) the passing of this Extraordinary Resolution;
 - (b) the Consent Solicitation not having been terminated in accordance with the provisions for such termination set in the Consent Solicitation Memorandum;
 - (c) the quorum required for, and the requisite majority of votes cast at, the Meeting being satisfied by Eligible Bondholders, irrespective of any participation at the Meeting by Ineligible Bondholders (and would also have been so satisfied if any Ineligible Bondholders who provide confirmation of their status as Ineligible Bondholders and waive their right to attend and vote (or be represented) at the Meeting had actually participated at the Meeting) and further resolves that, in the event the Extraordinary Resolution is passed at the Meeting but this condition is not satisfied, the chairperson of the Meeting is hereby authorised, directed, requested and empowered to adjourn this Meeting on the same basis (including quorum) as for an adjournment of the Meeting where the necessary quorum is not obtained, for the purpose of reconsidering paragraphs 1 to 6 of this Extraordinary Resolution (with the exception of this resolution 4(c) of this Extraordinary Resolution) at the adjourned Meeting, and in place of the foregoing provisions of resolution 4(c) the relevant condition will be satisfied if the quorum required for, and the requisite majority of votes cast at, the adjourned Meeting are satisfied by Eligible Bondholders irrespective of any participation at the adjourned Meeting by Ineligible Bondholders (and would also have been so satisfied if any Ineligible Bondholders who provide confirmation of their status as Ineligible Bondholders and waive their right to attend and vote (or be represented) at the Meeting had actually participated at the adjourned Meeting); and
 - (d) subject to the right of the Existing Issuer to waive, in its sole and absolute discretion, the condition set out in this resolution 4(d), all other Extraordinary Resolutions in respect of all Series of Bonds which are the subject of the Consent Solicitations as described (and defined) in the Consent Solicitation Memorandum being duly passed at each relevant Meeting (or an adjourned Meeting for the relevant Series of Bonds) and, in each case, the other Consent Conditions (as defined in the Convocation Memorandum) in respect of such Extraordinary Resolution being satisfied in accordance with the terms of the Consent Solicitations (the "**Implementation Condition**");
- 5. irrevocably waives any claim that Bondholders may have against the Agent arising as a result of any loss or damage which Bondholders may suffer as a result of the Agent acting upon this Extraordinary Resolution and/or its entry into and performance under the Supplemental Agency Agreement and confirms that Bondholders will not seek to hold the Agent liable for such loss or damage; and
- 6. acknowledges that the following terms, as used in this Extraordinary Resolution, shall have the meanings given below:

"**Agency Agreement**" means the agency agreement dated 27 August 2020 between the Existing Issuer, the Agent and the Calculation Agent;

"**Agent**" means BNP Paribas, Belgium Branch;

"**Belgian Consumer**" means any individual qualifying as a consumer within the meaning of Article I.1 of the Belgian Code of Economic Law (*Wetboek van economisch recht/Code de droit économique*), as amended.

"**Bonds**" means the €500,000,000 Undated Deeply Subordinated Fixed to Reset Rate Perp-NC5.5 Bonds (ISIN: BE6324000858) issued by the Existing Issuer;

"**Calculation Agent**" means BNP Paribas, Belgium Branch;

"**Clearing System**" means the securities settlement system operated by the National Bank of Belgium or any successor thereto;

"**Clearing System Participant**" means each direct participant in the Clearing System whose membership extends to securities such as the Bonds;

"**Consent Solicitation in respect of the Bonds**" means the invitation by the Existing Issuer to all Eligible Bondholders to consent to the Issuer Substitution and modifications referred to in this Extraordinary Resolution, as described in the Consent Solicitation Memorandum and as the same may be amended in accordance with its terms;

"**Consent Solicitation Memorandum**" means the consent solicitation memorandum dated 4 August 2023 prepared by the Existing Issuer in relation to, among other things, the Consent Solicitation in respect of the Bonds;

"**Convocation Memorandum**" means the convocation memorandum dated 4 August 2023 prepared by the Existing Issuer in relation to, among other things, the Consent Solicitation in respect of the Bonds and delivered to the Clearing System for communication to Clearing System Participants;

"**EEA retail investor**" means a person who is (i) a retail client as defined in point (11) of Article 4(1) of MiFID II or (ii) a customer within the meaning of the Insurance Distribution Directive, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II;

"**Eligible Bondholder**" means each Bondholder who has confirmed it is (a) located and resident outside the United States and not a U.S. person (as defined in Regulation S under the United States Securities Act of 1933, as amended), (b) not a retail investor (as defined herein), (c) not a Belgian Consumer (as defined herein) and (d) otherwise a person to whom the Consent Solicitation in respect of the Bonds can be lawfully made and that may lawfully participate in the Consent Solicitation in respect of the Bonds;

"**Existing Issuer**" means Solvay SA;

"**Ineligible Bondholder**" means each Bondholder who is not an Eligible Bondholder;

"**Insurance Distribution Directive**" means Directive 2016/97, as amended or superseded;

"**Issuer Substitution Date**" means the date on which the Partial Demerger becomes effective;

"**MiFID II**" means Directive 2014/65/EU, as amended;

"**New Issuer**" means Specialty Holdco Belgium, a private liability company (*société à responsabilité limitée/besloten vennootschap*) organised under the laws of Belgium and registered with the Crossroads Bank for Enterprises (Kruispuntbank van Ondernemingen/Banque-Carrefour des Entreprises) under number 0798.896.453 (RPM/RPR Brussels);

"**Partial Demerger**" means the separation of the New Issuer from the Existing Issuer to take place by means of a partial demerger (*partiële splitsing/scission partielle*) to be effected under Article 12:8, 1° of the Belgian Companies and Associations Code. Specifically, the Existing Issuer will contribute to the New Issuer (i) the shares and other interests held by the Existing Issuer in the legal entities operating the Specialty Businesses, (ii) the rights and obligations

of the Existing Issuer under the agreements entered into with those legal entities and (iii) certain other assets and liabilities (including the Bonds) under a universal succession regime (*overgang onder algemene titel/transmission à titre universel*);

"**Prospectus**" means the prospectus published in respect of the Bonds dated 27 August 2020 and approved by the *Commission de Surveillance du Secteur Financier* in Luxembourg;

"**retail investor**" means a UK retail investor and/or an EEA retail investor, as applicable;

"**Specialty Businesses**" means the Existing Issuer's Materials segment, including its Specialty Polymers and Composite Materials business, its four growth platforms and the majority of Solvay's Solutions segment, including Novacare, Technology Solutions, Aroma Performance and Oil & Gas Solutions; and

"**UK retail investor**" means a person who is one (or both) of (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law in the United Kingdom by virtue of the European Union (Withdrawal) Act 2018, as amended (the "**EUWA**"); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 and any rules or regulations made under the Financial Services and Markets Act 2000, as amended, to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law in the United Kingdom by virtue of the EUWA.

(B) Proposed Extraordinary Resolution of the holders of the 2027 Bonds:

"THAT this Meeting of the holders of the Bonds:

1. (subject to paragraph 4 of this Extraordinary Resolution) assents and agrees to:
 - (a) the automatic substitution of Specialty Holdco Belgium, a private liability company (*société à responsabilité limitée/besloten vennootschap*) organised under the laws of Belgium and registered with the Crossroads Bank for Enterprises (*Kruispuntbank van Ondernemingen/Banque-Carrefour des Entreprises*) under number 0798.896.453 (RPM/RPR Brussels) (the "**New Issuer**") on the Issuer Substitution Date in place of the Existing Issuer as issuer and principal debtor in respect of the Bonds, the release of the Existing Issuer from all its obligations under the Bonds on and from the Issuer Substitution Date, the release and waiver of all rights, claims or entitlements against the Existing Issuer in its capacity as existing issuer of the Bonds on and from the Issuer Substitution Date (each as defined in paragraph 6 below) and the waiver of any statutory right to request additional security in the context of the substitution of the New Issuer in place of the Existing Issuer;
 - (b) (x) the amendment of Condition 9(d)(iv) of the Conditions as set out in the Prospectus to expressly exclude the Partial Demerger therefrom and (y) the waiver of any rights holders of the Bonds may otherwise have or had under Condition 9(d)(iv) of the Conditions in respect of the Partial Demerger; and
 - (c) the consequential modification of the Agency Agreement as well as the entry into any other ancillary documents required to be executed pursuant to applicable law relating to the Bonds, as any of the same may from time to time be modified, to implement the modifications and arrangements described in paragraphs 1(a) and 1(b) above,

all as more fully set out in the Supplemental Agency Agreement;
2. (subject to paragraph 4 of this Extraordinary Resolution) assents to and authorises, directs, requests and empowers:
 - (a) the execution of a supplemental domiciliary agency agreement (the "**Supplemental Agency Agreement**") by the Existing Issuer, the New Issuer, the Agent and the Calculation Agent to supplement the Agency Agreement to effect or record, as the case may be, the modifications and other matters referred to in paragraph 1 of this Extraordinary Resolution, in the form or substantially in the form of the draft produced to this Meeting; and

- (b) the Existing Issuer, the New Issuer, the Agent and the Calculation Agent to execute and to do all such other deeds, instruments, acts and things as may be necessary, desirable or expedient to carry out and to give effect to this Extraordinary Resolution and the implementation or recording, as the case may be, of the modifications and arrangements referred to in paragraph 1 of this Extraordinary Resolution;
3. (subject to paragraph 4 of this Extraordinary Resolution) sanctions and assents to every abrogation, modification, compromise or arrangement in respect of the rights of the Bondholders appertaining to the Bonds against the Existing Issuer, whether or not such rights arise under the terms and conditions of the Bonds (the "**Conditions**"), the Agency Agreement or otherwise, involved in, resulting from or to be effected by the amendments referred to in paragraph 1 and 2 of this Extraordinary Resolution and their implementation;
4. declares that the approval by the Bondholders of the matters set out in paragraphs 1 - 3 of this Extraordinary Resolution shall be conditional on:
- (a) the passing of this Extraordinary Resolution;
- (b) the Consent Solicitation not having been terminated in accordance with the provisions for such termination set in the Consent Solicitation Memorandum;
- (c) the quorum required for, and the requisite majority of votes cast at, the Meeting being satisfied by Eligible Bondholders, irrespective of any participation at the Meeting by Ineligible Bondholders (and would also have been so satisfied if any Ineligible Bondholders who provide confirmation of their status as Ineligible Bondholders and waive their right to attend and vote (or be represented) at the Meeting had actually participated at the Meeting) and further resolves that, in the event the Extraordinary Resolution is passed at the Meeting but this condition is not satisfied, the chairperson of the Meeting is hereby authorised, directed, requested and empowered to adjourn this Meeting on the same basis (including quorum) as for an adjournment of the Meeting where the necessary quorum is not obtained, for the purpose of reconsidering paragraphs 1 to 6 of this Extraordinary Resolution (with the exception of this resolution 4(c) of this Extraordinary Resolution) at the adjourned Meeting, and in place of the foregoing provisions of resolution 4(c) the relevant condition will be satisfied if the quorum required for, and the requisite majority of votes cast at, the adjourned Meeting are satisfied by Eligible Bondholders irrespective of any participation at the adjourned Meeting by Ineligible Bondholders (and would also have been so satisfied if any Ineligible Bondholders who provide confirmation of their status as Ineligible Bondholders and waive their right to attend and vote (or be represented) at the Meeting had actually participated at the adjourned Meeting); and
- (d) subject to the right of the Existing Issuer to waive, in its sole and absolute discretion, the condition set out in this resolution 4(d), all other Extraordinary Resolutions in respect of all Series of Bonds which are the subject of the Consent Solicitations as described (and defined) in the Consent Solicitation Memorandum being duly passed at each relevant Meeting (or an adjourned Meeting for the relevant Series of Bonds) and, in each case, the other Consent Conditions (as defined in the Convocation Memorandum) in respect of such Extraordinary Resolution being satisfied in accordance with the terms of the Consent Solicitations (the "**Implementation Condition**");
5. irrevocably waives any claim that Bondholders may have against the Agent arising as a result of any loss or damage which Bondholders may suffer as a result of the Agent acting upon this Extraordinary Resolution and/or its entry into and performance under the Supplemental Agency Agreement and confirms that Bondholders will not seek to hold the Agent liable for such loss or damage; and
6. acknowledges that the following terms, as used in this Extraordinary Resolution, shall have the meanings given below:

"**Agency Agreement**" means the domiciliary agency agreement dated 2 December 2015 between the Existing Issuer, the Agent and the Calculation Agent;

"**Agent**" means KBC Bank NV;

"**Belgian Consumer**" means any individual qualifying as a consumer within the meaning of Article I.1 of the Belgian Code of Economic Law (*Wetboek van economisch recht/Code de droit économique*), as amended.

"**Bonds**" means the €500,000,000 2.750 per cent. Fixed Rate Bonds due 2 December 2027 (ISIN: BE6282460615) issued by the Existing Issuer;

"**Calculation Agent**" means KBC Bank NV;

"**Clearing System**" means the securities settlement system operated by the National Bank of Belgium or any successor thereto;

"**Clearing System Participant**" means each direct participant in the Clearing System whose membership extends to securities such as the Bonds;

"**Consent Solicitation in respect of the Bonds**" means the invitation by the Existing Issuer to all Eligible Bondholders to consent to the Issuer Substitution and modifications referred to in this Extraordinary Resolution, as described in the Consent Solicitation Memorandum and as the same may be amended in accordance with its terms;

"**Consent Solicitation Memorandum**" means the consent solicitation memorandum dated 4 August 2023 prepared by the Existing Issuer in relation to, among other things, the Consent Solicitation in respect of the Bonds;

"**Convocation Memorandum**" means the convocation memorandum dated 4 August 2023 prepared by the Existing Issuer in relation to, among other things, the Consent Solicitation in respect of the Bonds and delivered to the Clearing System for communication to Clearing System Participants;

"**EEA retail investor**" means a person who is (i) a retail client as defined in point (11) of Article 4(1) of MiFID II or (ii) a customer within the meaning of the Insurance Distribution Directive, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II;

"**Eligible Bondholder**" means each Bondholder who has confirmed it is (a) located and resident outside the United States and not a U.S. person (as defined in Regulation S under the United States Securities Act of 1933, as amended), (b) not a retail investor (as defined herein), (c) not a Belgian Consumer (as defined herein) and (d) otherwise a person to whom the Consent Solicitation in respect of the Bonds can be lawfully made and that may lawfully participate in the Consent Solicitation in respect of the Bonds;

"**Existing Issuer**" means Solvay SA;

"**Ineligible Bondholder**" means each Bondholder who is not an Eligible Bondholder;

"**Insurance Distribution Directive**" means Directive 2016/97, as amended or superseded;

"**Issuer Substitution Date**" means the date on which the Partial Demerger becomes effective;

"**MiFID II**" means Directive 2014/65/EU, as amended;

"**New Issuer**" means Specialty Holdco Belgium, a private liability company (*société à responsabilité limitée/besloten vennootschap*) organised under the laws of Belgium and registered with the Crossroads Bank for Enterprises (Kruispuntbank van Ondernemingen/Banque-Carrefour des Entreprises) under number 0798.896.453 (RPM/RPR Brussels);

"**Partial Demerger**" means the separation of the New Issuer from the Existing Issuer to take place by means of a partial demerger (*partiële splitsing/scission partielle*) to be effected under Article 12:8, 1° of the Belgian Companies and Associations Code. Specifically, the Existing Issuer will contribute to the New Issuer (i) the shares and other interests held by the Existing Issuer in the legal entities operating the Specialty Businesses, (ii) the rights and obligations of the Existing Issuer under the agreements entered into with those legal entities and (iii)

certain other assets and liabilities (including the Bonds) under a universal succession regime (*overgang onder algemene titel/transmission à titre universel*);

"**Prospectus**" means the prospectus published in respect of the Bonds dated 30 November 2015 and approved by the *Commission de Surveillance du Secteur Financier* in Luxembourg;

"**retail investor**" means a UK retail investor and/or an EEA retail investor, as applicable;

"**Specialty Businesses**" means the Existing Issuer's Materials segment, including its Specialty Polymers and Composite Materials business, its four growth platforms and the majority of Solvay's Solutions segment, including Novacare, Technology Solutions, Aroma Performance and Oil & Gas Solutions; and

"**UK retail investor**" means a person who is one (or both) of (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law in the United Kingdom by virtue of the European Union (Withdrawal) Act 2018, as amended (the "**EUWA**"); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 and any rules or regulations made under the Financial Services and Markets Act 2000, as amended, to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law in the United Kingdom by virtue of the EUWA.

(C) Proposed Extraordinary Resolution of the holders of the 2029 Bonds:

"THAT this Meeting of the holders of the Bonds:

1. (subject to paragraph 4 of this Extraordinary Resolution) assents and agrees to:
 - (a) the automatic substitution of Specialty Holdco Belgium, a private liability company (*société à responsabilité limitée/besloten vennootschap*) organised under the laws of Belgium and registered with the Crossroads Bank for Enterprises (*Kruispuntbank van Ondernemingen/Banque-Carrefour des Entreprises*) under number 0798.896.453 (RPM/RPR Brussels) (the "**New Issuer**") on the Issuer Substitution Date in place of the Existing Issuer as issuer and principal debtor in respect of the Bonds, the release of the Existing Issuer from all its obligations under the Bonds on and from the Issuer Substitution Date, the release and waiver of all rights, claims or entitlements against the Existing Issuer in its capacity as existing issuer of the Bonds on and from the Issuer Substitution Date (each as defined in paragraph 6 below) and the waiver of any statutory right to request additional security in the context of the substitution of the New Issuer in place of the Existing Issuer;
 - (b) (x) the amendment of Condition 9(d)(iv) of the Conditions as set out in the Prospectus to expressly exclude the Partial Demerger therefrom and (y) the waiver of any rights holders of the Bonds may otherwise have or had under Condition 9(d)(iv) of the Conditions in respect of the Partial Demerger; and
 - (c) the consequential modification of the Agency Agreement as well as the entry into any other ancillary documents required to be executed pursuant to applicable law relating to the Bonds, as any of the same may from time to time be modified, to implement the modifications and arrangements described in paragraphs 1(a) and 1(b) above,

all as more fully set out in the Supplemental Agency Agreement;
2. (subject to paragraph 4 of this Extraordinary Resolution) assents to and authorises, directs, requests and empowers:
 - (a) the execution of a supplemental agency agreement (the "**Supplemental Agency Agreement**") by the Existing Issuer, the New Issuer, the Agent and the Calculation Agent to supplement the Agency Agreement to effect or record, as the case may be, the modifications and other matters referred to in paragraph 1 of this Extraordinary Resolution, in the form or substantially in the form of the draft produced to this Meeting; and
 - (b) the Existing Issuer, the New Issuer, the Agent and the Calculation Agent to execute and to do all such other deeds, instruments, acts and things as may be necessary, desirable or expedient

to carry out and to give effect to this Extraordinary Resolution and the implementation or recording, as the case may be, of the modifications and arrangements referred to in paragraph 1 of this Extraordinary Resolution;

3. (subject to paragraph 4 of this Extraordinary Resolution) sanctions and assents to every abrogation, modification, compromise or arrangement in respect of the rights of the Bondholders appertaining to the Bonds against the Existing Issuer, whether or not such rights arise under the terms and conditions of the Bonds (the "**Conditions**"), the Agency Agreement or otherwise, involved in, resulting from or to be effected by the amendments referred to in paragraph 1 and 2 of this Extraordinary Resolution and their implementation;
4. declares that the approval by the Bondholders of the matters set out in paragraphs 1 - 3 of this Extraordinary Resolution shall be conditional on:
 - (a) the passing of this Extraordinary Resolution;
 - (b) the Consent Solicitation not having been terminated in accordance with the provisions for such termination set in the Consent Solicitation Memorandum;
 - (c) the quorum required for, and the requisite majority of votes cast at, the Meeting being satisfied by Eligible Bondholders, irrespective of any participation at the Meeting by Ineligible Bondholders (and would also have been so satisfied if any Ineligible Bondholders who provide confirmation of their status as Ineligible Bondholders and waive their right to attend and vote (or be represented) at the Meeting had actually participated at the Meeting) and further resolves that, in the event the Extraordinary Resolution is passed at the Meeting but this condition is not satisfied, the chairperson of the Meeting is hereby authorised, directed, requested and empowered to adjourn this Meeting on the same basis (including quorum) as for an adjournment of the Meeting where the necessary quorum is not obtained, for the purpose of reconsidering paragraphs 1 to 6 of this Extraordinary Resolution (with the exception of this resolution 4(c) of this Extraordinary Resolution) at the adjourned Meeting, and in place of the foregoing provisions of resolution 4(c) the relevant condition will be satisfied if the quorum required for, and the requisite majority of votes cast at, the adjourned Meeting are satisfied by Eligible Bondholders irrespective of any participation at the adjourned Meeting by Ineligible Bondholders (and would also have been so satisfied if any Ineligible Bondholders who provide confirmation of their status as Ineligible Bondholders and waive their right to attend and vote (or be represented) at the Meeting had actually participated at the adjourned Meeting); and
 - (d) subject to the right of the Existing Issuer to waive, in its sole and absolute discretion, the condition set out in this resolution 4(d), all other Extraordinary Resolutions in respect of all Series of Bonds which are the subject of the Consent Solicitations as described (and defined) in the Consent Solicitation Memorandum being duly passed at each relevant Meeting (or an adjourned Meeting for the relevant Series of Bonds) and, in each case, the other Consent Conditions (as defined in the Convocation Memorandum) in respect of such Extraordinary Resolution being satisfied in accordance with the terms of the Consent Solicitations (the "**Implementation Condition**");
5. irrevocably waives any claim that Bondholders may have against the Agent arising as a result of any loss or damage which Bondholders may suffer as a result of the Agent acting upon this Extraordinary Resolution and/or its entry into and performance under the Supplemental Agency Agreement and confirms that Bondholders will not seek to hold the Agent liable for such loss or damage; and
6. acknowledges that the following terms, as used in this Extraordinary Resolution, shall have the meanings given below:

"**Agency Agreement**" means the agency agreement dated 3 September 2019 between the Existing Issuer, the Agent and the Calculation Agent;

"**Agent**" means BNP Paribas, Belgium Branch;

"**Belgian Consumer**" means any individual qualifying as a consumer within the meaning of Article I.1 of the Belgian Code of Economic Law (*Wetboek van economisch recht/Code de droit économique*), as amended.

"**Bonds**" means the €600,000,000 0.500 per cent. Fixed Rate Bonds due 6 September 2029 (ISIN: BE6315847804) of the Existing Issuer;

"**Calculation Agent**" means BNP Paribas, Belgium Branch;

"**Clearing System**" means the securities settlement system operated by the National Bank of Belgium or any **successor thereto**;

"**Clearing System Participant**" means each direct participant in the Clearing System whose membership extends to securities such as the Bonds;

"**Consent Solicitation in respect of the Bonds**" means the invitation by the Existing Issuer to all Eligible Bondholders to consent to the Issuer Substitution and modifications referred to in this Extraordinary Resolution, as described in the Consent Solicitation Memorandum and as the same may be amended in accordance with its terms;

"**Consent Solicitation Memorandum**" means the consent solicitation memorandum dated 4 August 2023 prepared by the Existing Issuer in relation to, among other things, the Consent Solicitation in respect of the Bonds;

"**Convocation Memorandum**" means the convocation memorandum dated 4 August 2023 prepared by the Existing Issuer in relation to, among other things, the Consent Solicitation in respect of the Bonds and delivered to the Clearing System for communication to Clearing System Participants;

"**EEA retail investor**" means a person who is (i) a retail client as defined in point (11) of Article 4(1) of MiFID II or (ii) a customer within the meaning of the Insurance Distribution Directive, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II;

"**Eligible Bondholder**" means each Bondholder who has confirmed it is (a) located and resident outside the United States and not a U.S. person (as defined in Regulation S under the United States Securities Act of 1933, as amended), (b) not a retail investor (as defined herein), (c) not a Belgian Consumer (as defined herein) and (d) otherwise a person to whom the Consent Solicitation in respect of the Bonds can be lawfully made and that may lawfully participate in the Consent Solicitation in respect of the Bonds;

"**Existing Issuer**" means Solvay SA;

"**Ineligible Bondholder**" means each Bondholder who is not an Eligible Bondholder;

"**Insurance Distribution Directive**" means Directive 2016/97, as amended or superseded;

"**Issuer Substitution Date**" means the date on which the Partial Demerger becomes effective;

"**MiFID II**" means Directive 2014/65/EU, as amended;

"**New Issuer**" means Specialty Holdco Belgium, a private liability company (*société à responsabilité limitée/besloten vennootschap*) organised under the laws of Belgium and registered with the Crossroads Bank for Enterprises (Kruispuntbank van Ondernemingen/Banque-Carrefour des Entreprises) under number 0798.896.453 (RPM/RPR Brussels);

"**Partial Demerger**" means the separation of the New Issuer from the Existing Issuer to take place by means of a partial demerger (*partiële splitsing/scission partielle*) to be effected under Article 12:8, 1° of the Belgian Companies and Associations Code. Specifically, the Existing Issuer will contribute to the New Issuer (i) the shares and other interests held by the Existing Issuer in the legal entities operating the Specialty Businesses, (ii) the rights and obligations of the Existing Issuer under the agreements entered into with those legal entities and (iii)

certain other assets and liabilities (including the Bonds) under a universal succession regime (*overgang onder algemene titel/transmission à titre universel*);

"**Prospectus**" means the prospectus published in respect of the Bonds dated 3 September 2019 and approved by the *Commission de Surveillance du Secteur Financier* in Luxembourg;

"**retail investor**" means a UK retail investor and/or an EEA retail investor, as applicable;

"**Specialty Businesses**" means the Existing Issuer's Materials segment, including its Specialty Polymers and Composite Materials business, its four growth platforms and the majority of Solvay's Solutions segment, including Novacare, Technology Solutions, Aroma Performance and Oil & Gas Solutions; and

"**UK retail investor**" means a person who is one (or both) of (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law in the United Kingdom by virtue of the European Union (Withdrawal) Act 2018, as amended (the "**EUWA**"); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 and any rules or regulations made under the Financial Services and Markets Act 2000, as amended, to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law in the United Kingdom by virtue of the EUWA.

2. The details of the Bonds which are the subject of this Meeting Notification are as follows:

Description of the Bonds	ISIN / Common Code	Aggregate nominal amount of the relevant Bonds voting FOR the relevant Extraordinary Resolution*	Aggregate nominal amount of the relevant Bonds voting AGAINST the relevant Extraordinary Resolution*	Aggregate nominal amount of the relevant Bonds for which the relevant Bondholder abstains from voting*
€500,000,000 Undated Deeply Subordinated Fixed to Reset Rate Perp-NC5.5 Bonds	BE6324000858 / 222601410	€.....	€.....	€.....
€500,000,000 2.750 per cent. Fixed Rate Bonds due 2 December 2027	BE6282460615 / 132419116	€.....	€.....	€.....
€600,000,000 0.500 per cent. Fixed Rate Bonds due 6 September 2029	BE6315847804 / 205092099	€.....	€.....	€.....

* *Complete as appropriate and cross out what is not applicable. Meeting Notifications must be submitted in respect of no less than €100,000 being the minimum denomination of each Series of Bonds, and may thereafter be submitted in integral multiples of such minimum denomination.*

3. The following bank account details should be used for payment of the Early Participation Fee to the Clearing System Participant for onward payment to the relevant Bondholder(s) (if applicable):

Account: IBAN: BIC:

Accountholder:

Pursuant to the Consent Solicitation, each Eligible Bondholder (or, if such Eligible Bondholder is not a Clearing System Participant, the relevant Clearing System Participant on its behalf) from whom a valid Meeting Notification is received by the Information and Tabulation Agent by the Early Instruction Deadline (as defined in the Consent Solicitation Memorandum) will, subject to the conditions set out in the Consent Solicitation Memorandum, be eligible to receive the Early Participation Fee, all as more fully described in the Consent Solicitation Memorandum.

Please note that failure to specify the requested account details will mean that the Early Participation Fee will not be payable to the relevant Clearing System Participant.

4. Each holder of the Bonds which is/are the subject of this Meeting Notification and any Clearing System Participant submitting this Meeting Notification on such Bondholder's behalf, hereby agrees, acknowledges, represents, warrants and undertakes to the Existing Issuer, the New Issuer, the Solicitation Agents and the Information and Tabulation Agent:

(a) in the case of an Eligible Bondholder (or a Clearing System Participant submitting this Meeting Notification on behalf of an Eligible Bondholder), the matters set out in, and at the times specified in, the Consent Solicitation Memorandum under the heading "*Procedures for Participating in the Consent Solicitations - Agreements, acknowledgements, representations, warranties and undertakings*"; or

(b) in the case of an Ineligible Bondholder (or a Clearing System Participant submitting this Meeting Notification on behalf of an Ineligible Bondholder), the matters set out in, and at the times specified in, the Convocation Memorandum under the heading "*Ineligible Bondholder Early Payment*".

5. Voting Certificate

By signing this Meeting Notification, the Bondholder confirms that the relevant Bonds which are the subject of this Meeting Notification have been blocked in accordance with Article 7:166 of the Belgian Companies and Associations Code. The Bondholder shall enclose with this form a Voting Certificate issued by a recognised accountholder (*erkende rekeninghouder / teneur de compte agréé*) within the meaning of Article 7:35 of the Belgian Companies and Associations Code through which the Bondholder is holding the Bonds (the "**Recognised Accountholder**") or the Clearing System certifying that the Bonds in respect of which a Meeting Notification is given will be blocked in the Clearing System as at the date of this Meeting Notification and will remain so blocked until the earlier of (i) the date on which this Meeting Notification, or relevant part thereof, is validly revoked (including the automatic revocation of this Meeting Notification on the termination of the relevant Consent Solicitation in accordance with the terms of the relevant Consent Solicitation and the relevant Proposal) and (ii) the conclusion of the relevant Meeting(s) (or any relevant adjourned Meeting(s)).

6. Revocability / continued validity for adjourned Meeting

This Meeting Notification may be revoked by the undersigned by giving a revocation notice to the Information and Tabulation Agent that is duly received by the Information and Tabulation Agent by no later than the Expiration Deadline or (if applicable) 5.00 p.m. (Brussels time) on the third Business Day before the time set for any adjourned Meeting.

SIGNING OF THIS MEETING NOTIFICATION

Signed at*, on**

Signature(s):***

Please date and sign.

* *Insert location for place of signing.*

** *Insert date of signing.*

*** *Legal entities must specify the name, first name and title of the natural person(s) who sign on their behalf.*

Name of Bondholder:

Contact telephone number:

Email address: