



SOLVAY SA/NV
RPM 0403091220
ORDINARY SHAREHOLDERS' MEETING
12 May 2026 at 10.30 a.m.
Event Lounge, Boulevard Général Wahis 16/F, 1030 Brussels

EXPLANATORY NOTE

This note is prepared in accordance with Article 7:129 §3, 4° of the Companies and Associations Code and contains an explanation of the meaning of each item on the agenda of the Ordinary Shareholders' Meeting.

For further information concerning the Ordinary Shareholders' Meeting and the applicable formalities, please refer to the convening notice published on the website of Solvay.

1. Management report for the financial year 2025 (including the Corporate Governance Statement)

The Board of Directors has prepared a management report for the financial year 2025, including the Corporate Governance Statement, which contains all the information required by law.

The management report is available on the website of Solvay, has been sent to the registered shareholders and is also available on request.

This item is included for communication purposes only and does not require a resolution to be adopted.

2. Auditor's report for the financial year 2025

The auditor's report is unqualified.

The auditor's report is available on the website of Solvay, has been sent to the registered shareholders and is also available on request.

This item is included for information purposes only and does not require a resolution to be adopted.

3. Communication of the consolidated accounts for the financial year 2025 – Auditor's report on the consolidated accounts

The consolidated accounts for the financial year 2025 have been verified and approved by the Board of Directors. The auditor's report is unqualified.

These documents are available on the website of Solvay and are also available on request.

This item is included for communication purposes only and does not require a resolution to be adopted.

4. Approval of the annual accounts for the financial year 2025 - Allocation of profits and determination of the dividend

It is proposed that the annual accounts for the financial year 2025 be approved, that the profits for the financial year 2025 be appropriated and that the gross dividend per share be set at EUR 2.43, meaning that, after deduction of the gross interim dividend of EUR 0.97 per share paid on 21 January 2026, the balance of the gross dividend will amount to EUR 1.46 per share, payable as from 20 May 2026.

The 2025 annual accounts are available on the website of Solvay, have been sent to the registered shareholders and are also available on request.



The Belgian Code of Companies and Associations requires that the Shareholders' Meeting decides each year on the approval of the annual accounts, as well as on the allocation of profits and the determination of the dividend.

5. Discharge of the directors for the financial year 2025

It is proposed to grant discharge to the directors in office during the financial year 2025 for the performance of their duties during the financial year 2025.

In accordance with the Belgian Code of Companies and Associations, the Shareholders' Meeting must decide each year, after approval of the annual accounts, by a special vote on the release from liability of the directors.

6. Discharge of the auditor for the financial year 2025

It is proposed to grant discharge to the auditor, EY Reviseurs d'Entreprises SRL, represented by Mr. Eric Van Hoof, for the performance of its duties during the financial year 2025.

In accordance with the Belgian Code of Companies and Associations, the Shareholders' Meeting must decide, after approval of the annual accounts, by a special vote on the release from liability of the auditor.

7. Approval of the remuneration report relating to the financial year 2025

It is proposed to approve the remuneration report relating to the financial year 2025, as included in chapter 6 of the Corporate Governance Statement.

The report transparently discloses how the remuneration policy that is currently in effect was applied by the Board of Directors.

The Belgian Code of Companies and Associations requires that the Shareholders' Meeting decides each year on the approval of the remuneration report. This report provides information on the remuneration of the members of the Board of Directors and the Executive Leadership Team.

8. Board of Directors: Renewal of mandate of Mr. Pierre Gurdjian as independent director

The mandate of Mr. Pierre Gurdjian, independent director and Chair of the Board, shall expire at the end of this Meeting. The Board of Directors proposes renewing Mr. Gurdjian's mandate for a period of four years (until the end of the Ordinary Shareholders' Meeting which will be requested to approve the annual accounts relating to the financial year 2029). If renewed by the Ordinary Shareholders' Meeting, Mr. Gurdjian will remain Chair of the Board.

Mr. Gurdjian meets the independence criteria stipulated by article 7:87 of the Belgian Code of Companies and Associations, provision 3.5 of the 2020 Corporate Governance Code and by the Solvay Corporate Governance Charter. Pursuant to article 7:87 §1 al.3 of the Belgian Code of Companies and Associations, the Board also expressly confirms that it has no indication of any element that could impair the independence of Mr. Gurdjian in accordance with the above-mentioned criteria.

The curriculum vitae and information on other board mandates of Mr. Gurdjian are available on the website of Solvay (<https://www.solvay.com/en/investors/corporate-governance/board-directors>).

It is proposed to renew the mandate of Mr. Pierre Gurdjian as independent director for a period of four years, as his current mandate expires at the end of this Meeting. His mandate will expire at the end of the Ordinary Shareholders' Meeting which will be requested to approve the annual accounts relating to the financial year 2029.

9. Miscellaneous