I Adjust the group hierarchy for impairment process

Domain: Finance Data & Reporting

Responsibility area: Ensure consistency of Actual 0

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  - 3.3 I perform the check
  - 3.4 I update the Tree

Scope

WW

ERP

PF1 WP1 PI1

Frequency

Year

References

ACTUAL 0 Instructions
ACTUAL 0 Working Files

Forms

Attachments

8. Add the link to attachments or external links

1. Objective and Scope

1.1 Objective of this Operation

The objective of this procedure is to describe the process to perform the adjust of the group hierarchy for impairment process based on Actual 0 information.

1.2 Scope

The scope of this procedure is for Consolidated and Non Consolidated Companies.

2. Definitions

See Finance Glossary.

Deadline proposal: Twice a year on September and December.

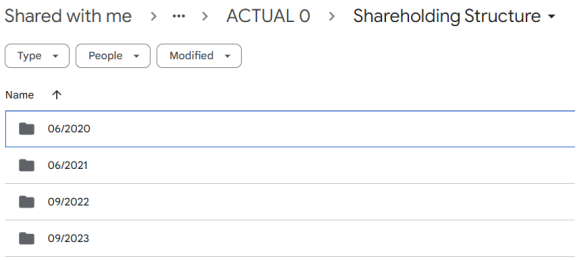
Description of the task: Analyze and update the group hierarchy.

3. Tasks description

3.1 I request the updated file to proceed with the analysis

Before the deadline (September /December) is close, our team should send an email requesting the file so we can work on the update.

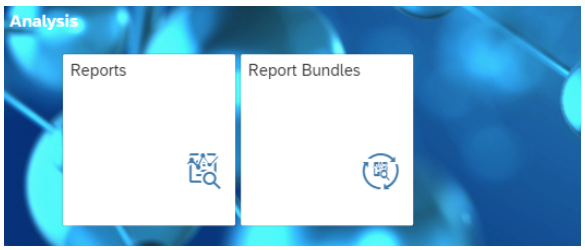
When receive the updated file, create a new folder in our Google Drive, rename with the currently month being analyzed and past the file received.



3.2 I extract the report from BFC

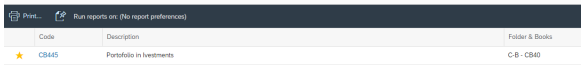
STEP 1

Login BFC with your User and Password and click on **Reports** in Analysis.



STEP 2

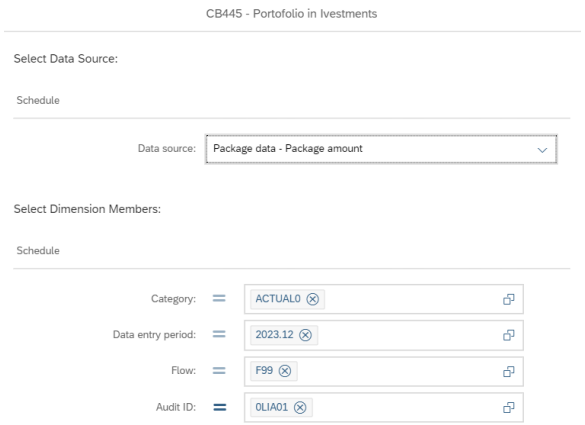
Search for the Report **CB445 "Portofolio in Investments"**.



STEP 3

Fill in the available fields:

Save the report in the new folder created in our Google Drive.

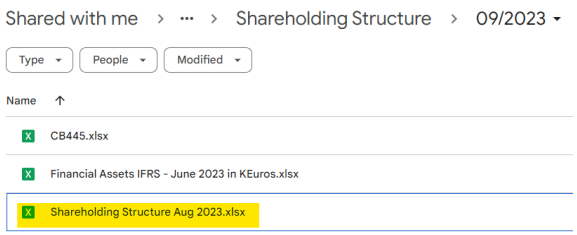


3.3 I perform the check

STEP 1

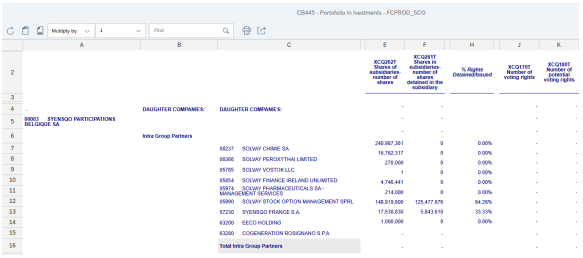
Access the Sharedholding Structure folder in Google Drive, use as an example a file from the previous quarter for the formulas be copied.

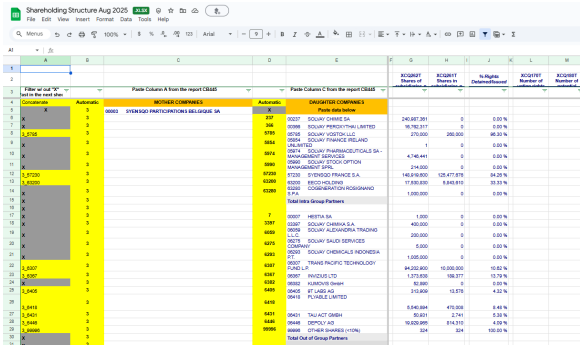
Past the file "Shareholding Structure" and rename with the current month.



STEP 2

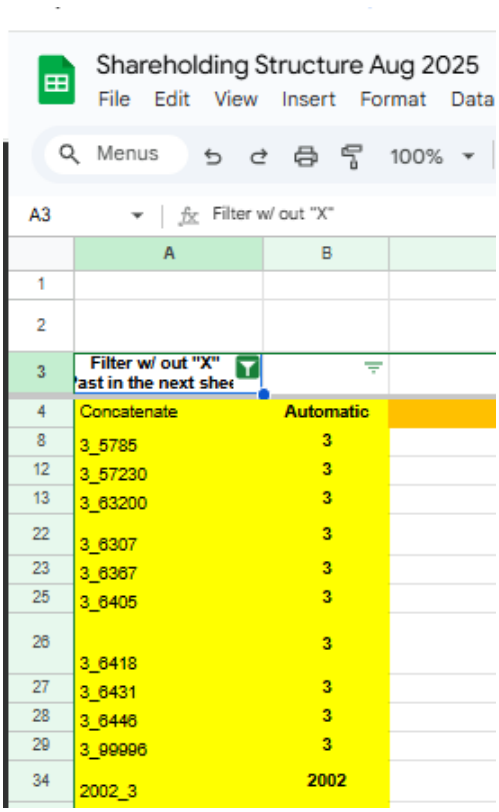
Copy data from the report to our working file tab "Extract CB445" > Stretch formula from columns A, B and D (if needed).



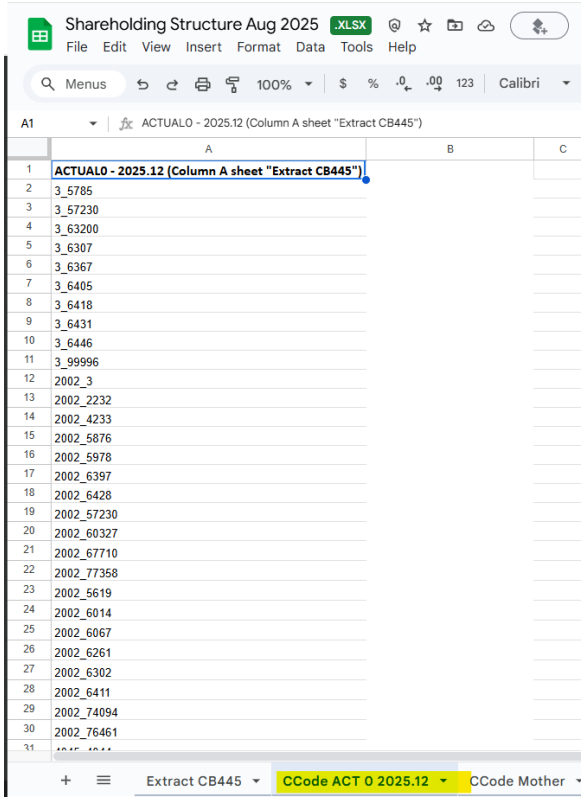


STEP 3

Filter column A "Concatenate" where we can see the concatenate of mother and daughters companies, unflag "X" and copy the result.



Paste the information copied in Step 3 in in tab **CCode ACT 0 2022.12** (update the name of this tab when needed) in columns A.

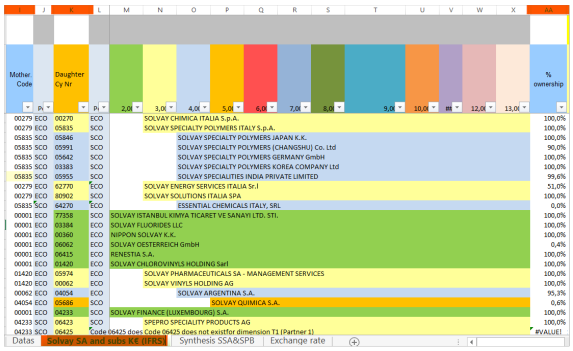


	A
1	ACTUAL0 - 2025.12 (Column A sheet "Extract CB445")
2	3_5785
3	3_57230
4	3_63200
5	3_6307
6	3_6367
7	3_6405
8	3_6418
9	3_6431
10	3_6446
11	3_99996
12	2002_3
13	2002_2232
14	2002_4233
15	2002_5876
16	2002_5978
17	2002_6397
18	2002_6428
19	2002_57230
20	2002_60327
21	2002_67710
22	2002_77358
23	2002_5619
24	2002_6014
25	2002_6067
26	2002_6261
27	2002_6302
28	2002_6411
29	2002_74094
30	2002_76461

STEP 4

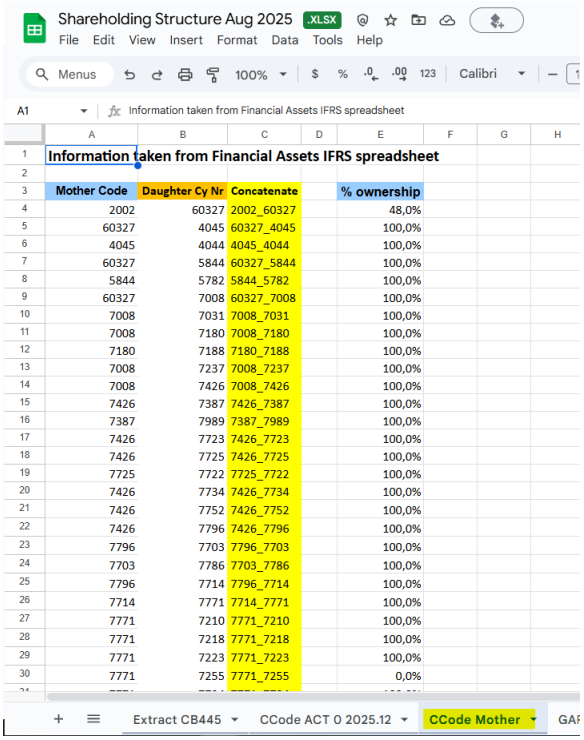
Open the file "Financial Assets IFRS - June 2023 in KEuros" sent by Ane Calicis by email and copy the values in tab **Solvay SA and subs K€ (IFRS)** fro m columns:

I > Mother. Code
K > Daughter Cy Nr
AA > % ownership



Mother Code		Daughter Cy Nr															% ownership
					2,0	3,0	4,0	5,0	6,0	7,0	8,0	9,0	10,0	11	12,0	13,0	
00279	ECO	00270	ECO			SOLVAY CHIMICA ITALIA S.p.A.											100,0%
00279	ECO	05835	SCO			SOLVAY SPECIALTY POLYMERS ITALY S.p.A.											100,0%
05835	SCO	05846	SCO				SOLVAY SPECIALTY POLYMERS JAPAN K.K.										100,0%
05835	SCO	05991	SCO				SOLVAY SPECIALTY POLYMERS (CHANGSHU) Co. Ltd										90,0%
05835	SCO	05642	SCO				SOLVAY SPECIALTY POLYMERS GERMANY GmbH										100,0%
05835	SCO	03383	SCO				SOLVAY SPECIALTY POLYMERS KOREA COMPANY Ltd										100,0%
05835	SCO	05955	SCO				SOLVAY SPECIALITIES INDIA PRIVATE LIMITED										99,6%
00279	ECO	62770	ECO			SOLVAY ENERGY SERVICES ITALIA Sr.l											51,0%
00279	ECO	80902	SCO			SOLVAY SOLUTIONS ITALIA SPA											100,0%
05835	SCO	64270	SCO				ESSENTIAL CHEMICALS ITALY, SRL										0,0%
00001	ECO	77358	SCO	SOLVAY ISTANBUL KIMYA TICARET VE SANAYI LTD. STI.													100,0%
00001	ECO	03384	ECO	SOLVAY FLUORIDES LLC													100,0%
00001	ECO	00360	ECO	NIPPON SOLVAY K.K.													100,0%
00001	ECO	06062	ECO	SOLVAY OESTERREICH GmbH													0,4%
00001	ECO	06415	ECO	RENESTIA S.A.													100,0%
00001	ECO	01420	ECO	SOLVAY CHLOROVINYLS HOLDING Sarl													100,0%
01420	ECO	05974	ECO			SOLVAY PHARMACEUTICALS SA - MANAGEMENT SERVICES											100,0%
01420	ECO	00062	ECO			SOLVAY VINYLS HOLDING AG											100,0%
00062	ECO	04054	ECO				SOLVAY ARGENTINA S.A.										95,3%
04054	ECO	05686	SCO					SOLVAY QUIMICA S.A.									0,6%
00001	ECO	04233	SCO	SOLVAY FINANCE (LUXEMBOURG) S.A.													100,0%
04233	SCO	06423	SCO			SPEPRO SPECIALITY PRODUCTS AG											100,0%
04233	SCO	06425		Code 06425 does Code 06425 does not existfor dimension T1 (Partner 1).													#VALUE!

Paste the information copied in our working file in tab **CCode Mother** in columns A, B and E.
> The column C contains a concatenate formula, do not change it and stretch the formula if needed.



Shareholding Structure Aug 2025 .XLSX

File Edit View Insert Format Data Tools Help

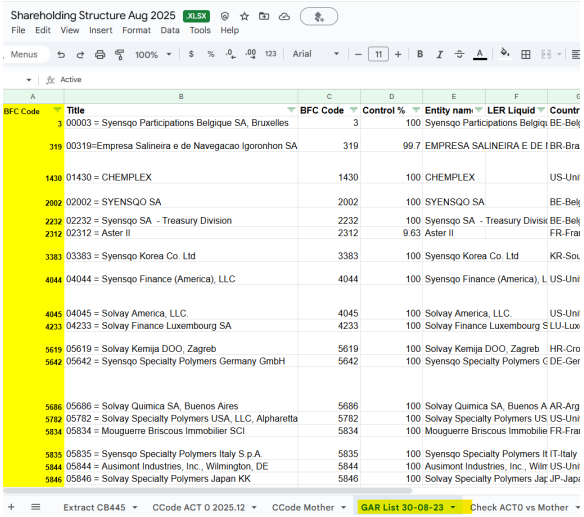
A1 Information taken from Financial Assets IFRS spreadsheet

	A	B	C	D	E	F	G	H
1	Information taken from Financial Assets IFRS spreadsheet							
2								
3	Mother Code	Daughter Cy Nr	Concatenate		% ownership			
4	2002	60327	2002_60327		48,0%			
5	60327	4045	60327_4045		100,0%			
6	4045	4044	4045_4044		100,0%			
7	60327	5844	60327_5844		100,0%			
8	5844	5782	5844_5782		100,0%			
9	60327	7008	60327_7008		100,0%			
10	7008	7031	7008_7031		100,0%			
11	7008	7180	7008_7180		100,0%			
12	7180	7188	7180_7188		100,0%			
13	7008	7237	7008_7237		100,0%			
14	7008	7426	7008_7426		100,0%			
15	7426	7387	7426_7387		100,0%			
16	7387	7989	7387_7989		100,0%			
17	7426	7723	7426_7723		100,0%			
18	7426	7725	7426_7725		100,0%			
19	7725	7722	7725_7722		100,0%			
20	7426	7734	7426_7734		100,0%			
21	7426	7752	7426_7752		100,0%			
22	7426	7796	7426_7796		100,0%			
23	7796	7703	7796_7703		100,0%			
24	7703	7786	7703_7786		100,0%			
25	7796	7714	7796_7714		100,0%			
26	7714	7771	7714_7771		100,0%			
27	7771	7210	7771_7210		100,0%			
28	7771	7218	7771_7218		100,0%			
29	7771	7223	7771_7223		100,0%			
30	7771	7255	7771_7255		0,0%			

Extract CB445 | CCode ACT 0 2025.12 | CCode Mother | GAR

STEP 5

Paste a new GAR List updated in tab **GAR List**.



Shareholding Structure Aug 2025 .XLSX

File Edit View Insert Format Data Tools Help

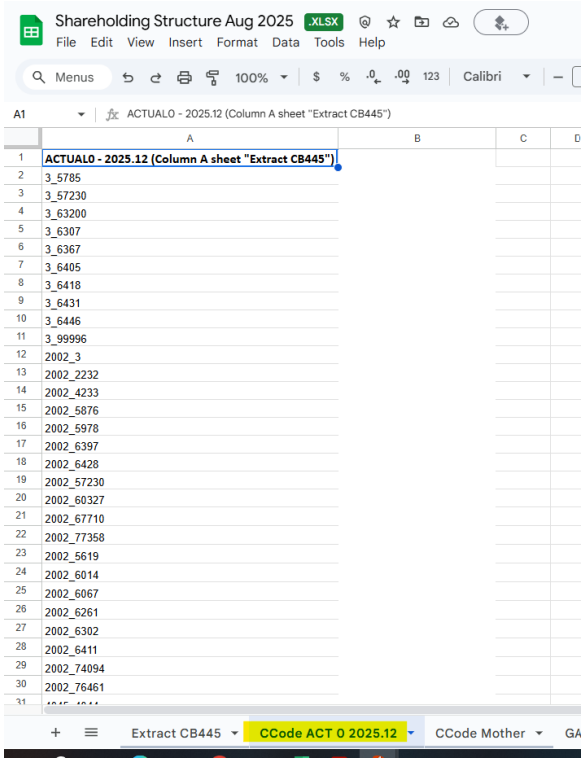
Active

	A	B	C	D	E	F	G
BFC Code	Title	BFC Code	Control %	Entity nam	LER Liquid	Countr	
3	00003 = Syensqo Participations Belgique SA, Bruxelles	3	100	Syensqo Participations Belgiq		BE-Bel	
319	00319=Empresa Salineira e de Navegacao Igoronhon SA	319	99.7	EMPRESA SALINEIRA E DE I		BR-Bra	
1430	01430 = CHEMPLEX	1430	100	CHEMPLEX		US-Uni	
2002	02002 = SYENSQO SA	2002	100	SYENSQO SA		BE-Bel	
2232	02232 = Syensqo SA - Treasury Division	2232	100	Syensqo SA - Treasury Divisi		BE-Bel	
2312	02312 = Aster II	2312	9.63	Aster II		FR-Fra	
3383	03383 = Syensqo Korea Co. Ltd	3383	100	Syensqo Korea Co. Ltd		KR-Sou	
4044	04044 = Syensqo Finance (America), LLC	4044	100	Syensqo Finance (America), L		US-Uni	
4045	04045 = Solvay America, LLC.	4045	100	Solvay America, LLC.		US-Uni	
4233	04233 = Solvay Finance Luxembourg SA	4233	100	Solvay Finance Luxembourg S		LU-Lux	
5619	05619 = Solvay Kemija DOO, Zagreb	5619	100	Solvay Kemija DOO, Zagreb		HR-Cro	
5642	05642 = Syensqo Specialty Polymers Germany GmbH	5642	100	Syensqo Specialty Polymers G		DE-Ger	
5686	05686 = Solvay Quimica SA, Buenos Aires	5686	100	Solvay Quimica SA, Buenos A		AR-Arg	
5782	05782 = Solvay Specialty Polymers USA, LLC, Alpharetta	5782	100	Solvay Specialty Polymers US		US-Uni	
5834	05834 = Mouguerre Briscous Immobilier SCI	5834	100	Mouguerre Briscous Immobilie		FR-Fra	
5835	05835 = Syensqo Specialty Polymers Italy S.p.A.	5835	100	Syensqo Specialty Polymers It		IT-Italy	
5844	05844 = Ausimont Industries, Inc., Wilmington, DE	5844	100	Ausimont Industries, Inc., Wilm		US-Uni	
5846	05846 = Solvay Specialty Polymers Japan KK	5846	100	Solvay Specialty Polymers Jap		JP-Jap	

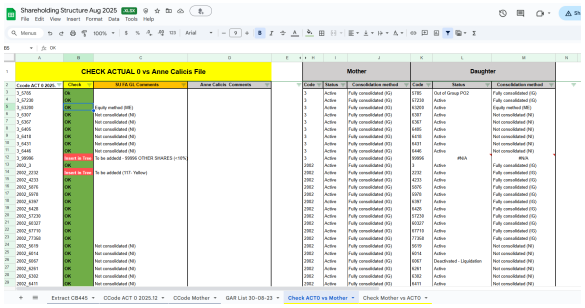
Extract CB445 | CCode ACT 0 2025.12 | CCode Mother | GAR List 30-08-23 | Check ACT0 vs Mother

STEP 6

Copy in column A from tab **CCode Act 0 2022.12** the information with the concatenate of mother and daughter companies.

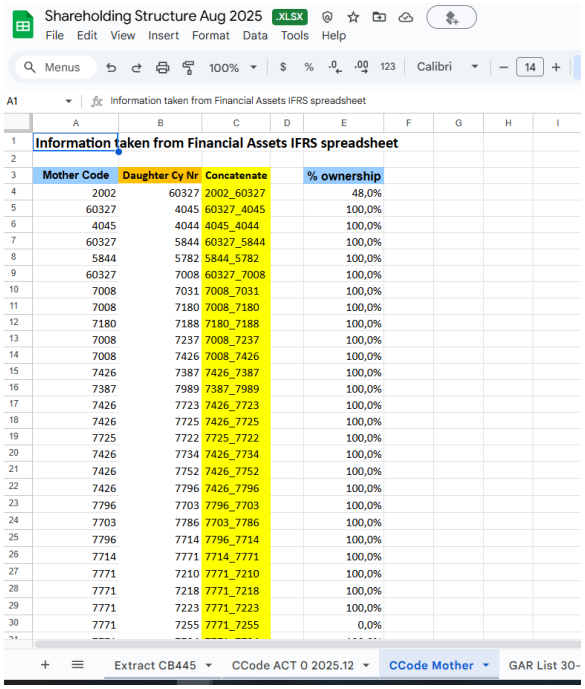


Paste values the information copied in tab **Check ACT0 vs Mother** in column A.
> The columns B and H to M contains formula, do not change it and stretch the formula if needed.



STEP 7

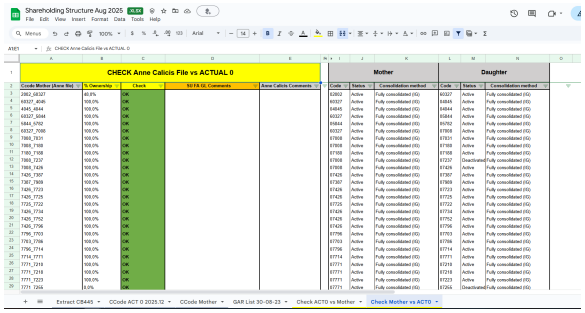
Copy in column C from tab **CCode Mother** the information with the concatenate of mother and daughter companies.



Information taken from Financial Assets IFRS spreadsheet

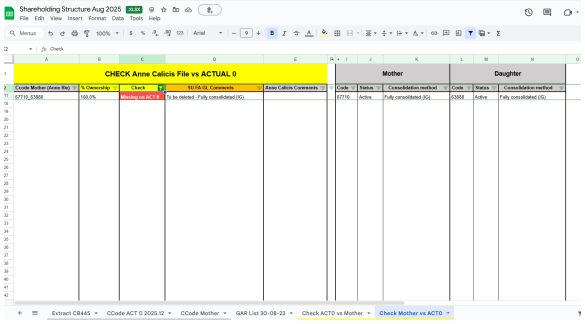
Mother Code	Daughter Cy Nr	Concatenate	% ownership
2002	60327	2002_60327	48,0%
60327	4045	60327_4045	100,0%
4045	4044	4045_4044	100,0%
60327	5844	60327_5844	100,0%
5844	5782	5844_5782	100,0%
60327	7008	60327_7008	100,0%
7008	7031	7008_7031	100,0%
7008	7180	7008_7180	100,0%
7180	7188	7180_7188	100,0%
7008	7237	7008_7237	100,0%
7008	7426	7008_7426	100,0%
7426	7387	7426_7387	100,0%
7387	7989	7387_7989	100,0%
7426	7723	7426_7723	100,0%
7426	7725	7426_7725	100,0%
7725	7722	7725_7722	100,0%
7426	7734	7426_7734	100,0%
7426	7752	7426_7752	100,0%
7426	7796	7426_7796	100,0%
7796	7703	7796_7703	100,0%
7703	7786	7703_7786	100,0%
7796	7714	7796_7714	100,0%
7714	7771	7714_7771	100,0%
7771	7210	7771_7210	100,0%
7771	7218	7771_7218	100,0%
7771	7223	7771_7223	100,0%
7771	7255	7771_7255	0,0%

Paste values the information copied in tab **Check Mother vs ACT0** in column A.
> The columns B and H to M contains formula, do not change it and stretch the formula if needed.



In tab **Check ACT0 vs Mother** filter by column C "Missing on ACT 0", those are the lines that are in the control that are divergent in Actual0 and therefore should be deleted from the Tree, as the accurate information is the Actual0.

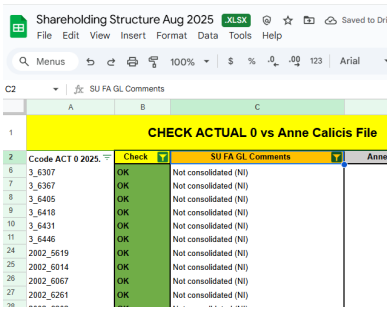
> 0% or less than 1% - To keep in the three.

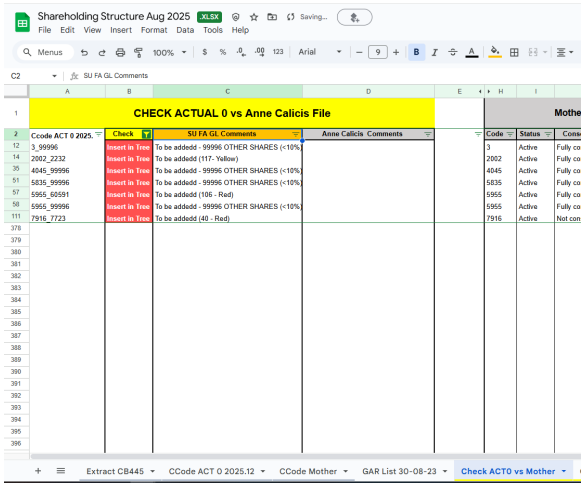


STEP 8

In tab **Check ACT0 vs Mother** filter by column B "Insert in Tree", those are the missing lines to be included in the official file "Financial Assets IFRS - June 2023 in KEuros".

💡 If the daughter company is a Non Conso, update the check to "OK" as it will not be included in the Tree.





Before updating the official final, send an email to Anne Calicis asking to check if in fact we can include the missing lines.

> Include comments if applicable in column C.

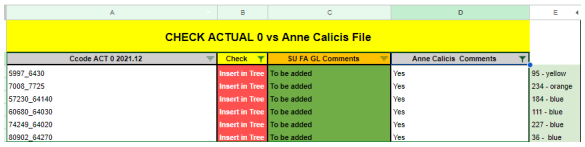
> She will reply and include comments if applicable un column D.

3.4 I update the Tree

STEP 1

When received a new file from Anne, check her comments to see which lines will be included in the official file Financial Assets IFRS - June 2023 in KEuros.

In the example, we should include 6 lines that are missing and we received the confirmation from Anne with an "OK" in column D.



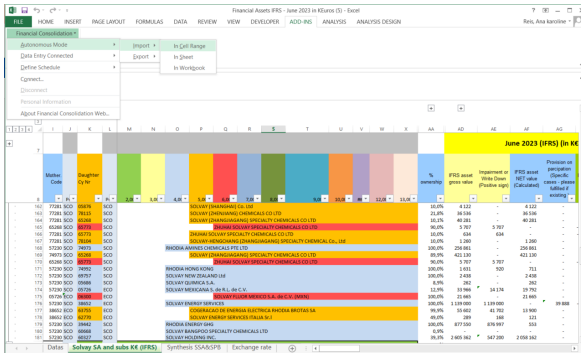
⭐After including the missing lines, insert a comment in column E with the number of the lines that were included as showed in the example. The color mentioned is regarding the level of each company.

STEP 2

Dowload and open the file **Financial Assets IFRS - June 2023 in KEuros** as the changes should be performed in a Excel file due the retrieves.

Include the new lines companies in the Tree following the rules of levels and update the retrieve so we get the updated information.

💡 The colors in the Tree are based with the level that the company belongs.



STEP 3

Paint the lines included in yellow, send an new email informing that the file is updated and send the file in attach.

Dear Hicham and Anne,

Many thanks for the information provided.

The companies were included in the file "Financial Assets IFRS - June 2023 in KEuros" as you can see below and the updated file is attached to this email.

Mother Code		Daughter Co Nr																	% ownership	IFRS overall gross value	Impairment in Parent Co accounts	IFRS overall NAV value (Calculated)	Provision on NAV (gross - IFRS NAV)	IFRS Net Equity value in Euro and %	Gap
F	PL				1		1,00		4,00		5,00		1		1,00		1		53,00						
89962	SCO	84270	ECO	FIDENTIAL CHEMICALS ITALY, SRL															100,0%	78.490	-	39.294	52 196		102 934
53997	SCO	58450	ECO	ES ESSENTIAL CHEMICALS PRIVATE LIMITED															51,0%	5	-	18	15		36
69468	SCO	44540	SCO	GUNDRY ENERGY SOLUTIONS (UK) LTD															100,0%	-	-	-	-		-
74246	SCO	44540	SCO	ENERGY SOLUTIONS (UK) LIMITED															100,0%	-	-	187	517		525
74246	SCO	84620	SCO	ENERGY SOLUTIONS (UK) LIMITED															100,0%	-	-	-	-		-
67868	SCO	87750	SCO	CFTSC CPSS (UK)															0,0%	-	-	-	-	-	-

Please, let me know if any additional action is required.
Have a nice week ahead.

Thank you and best regards.