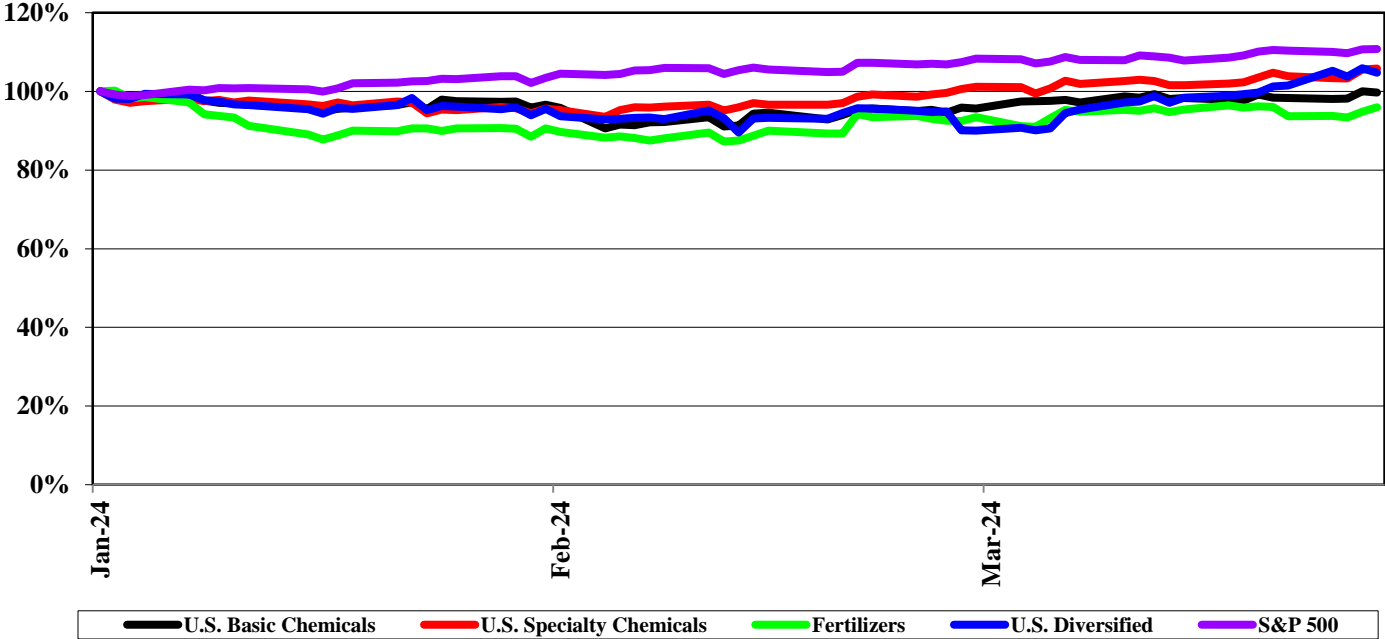


Stock Market Trends

U.S. Relative Stock Price Performance – First Quarter of 2024

- In the first quarter of 2024, all of our U.S. chemicals indices underperformed the market.

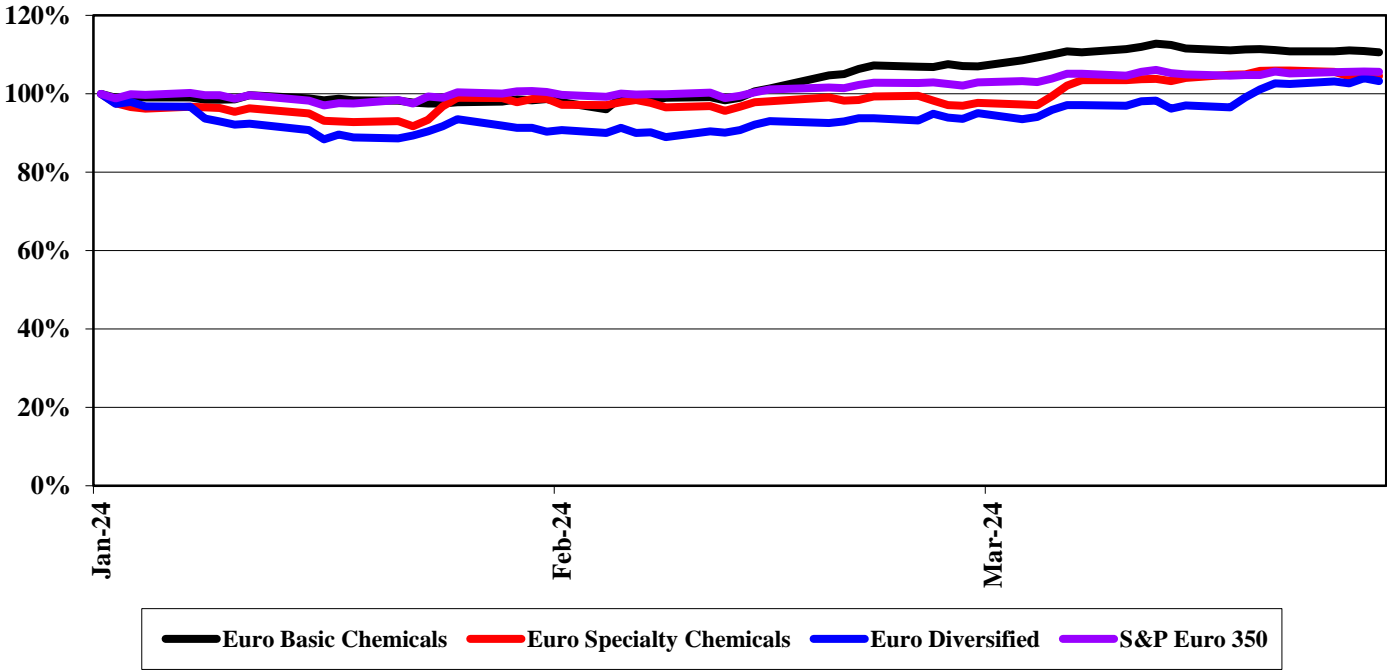


Basic Index: APD, CE, DOW, HUN, LYB, WLK
 Specialty Index: ALB, AXTA, DD, IFF, PPG, RPM, SHW
 Fertilizer Index: CF, MOS, NTR
 Diversified Index: ASH, CC, EMN

Stock Market Trends

European Relative Stock Price Performance – First Quarter of 2024

- Only our European Basic Chemical index performed well relative to the general market index in the first quarter of 2024.

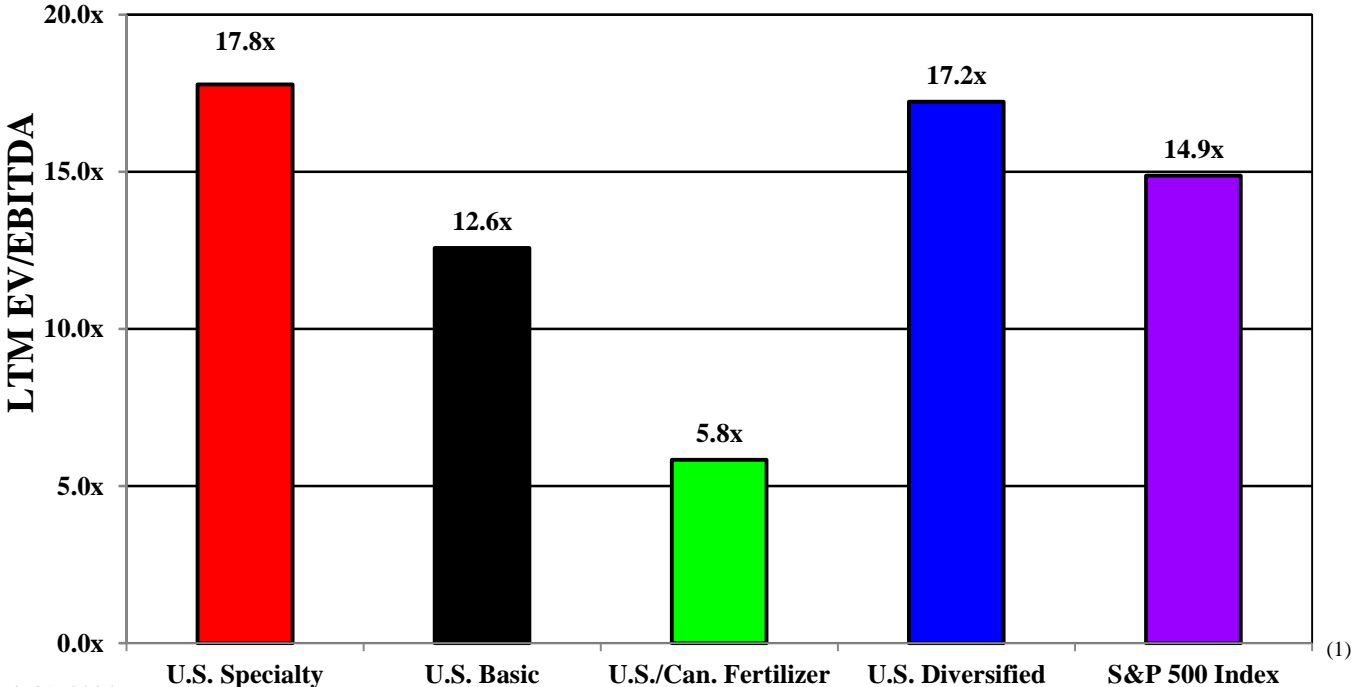


Basic Index: AI, EMSN, LIN, 1COV
Specialty Index: AKZA, CLN, CRDA, GIVN, JMAT, SY1
Diversified Index: AKE, BAS, DSFIR, EVK, SOLB

Stock Market Trends

U.S. Yearend Comparative LTM EV/EBITDA Ratios – (Index Averages)

- On an EV/EBITDA basis, the Y&P U.S. Specialty Chemical index and Y&P U.S. Diversifieds index are trading at a premium. The other Y&P indices were below the market.

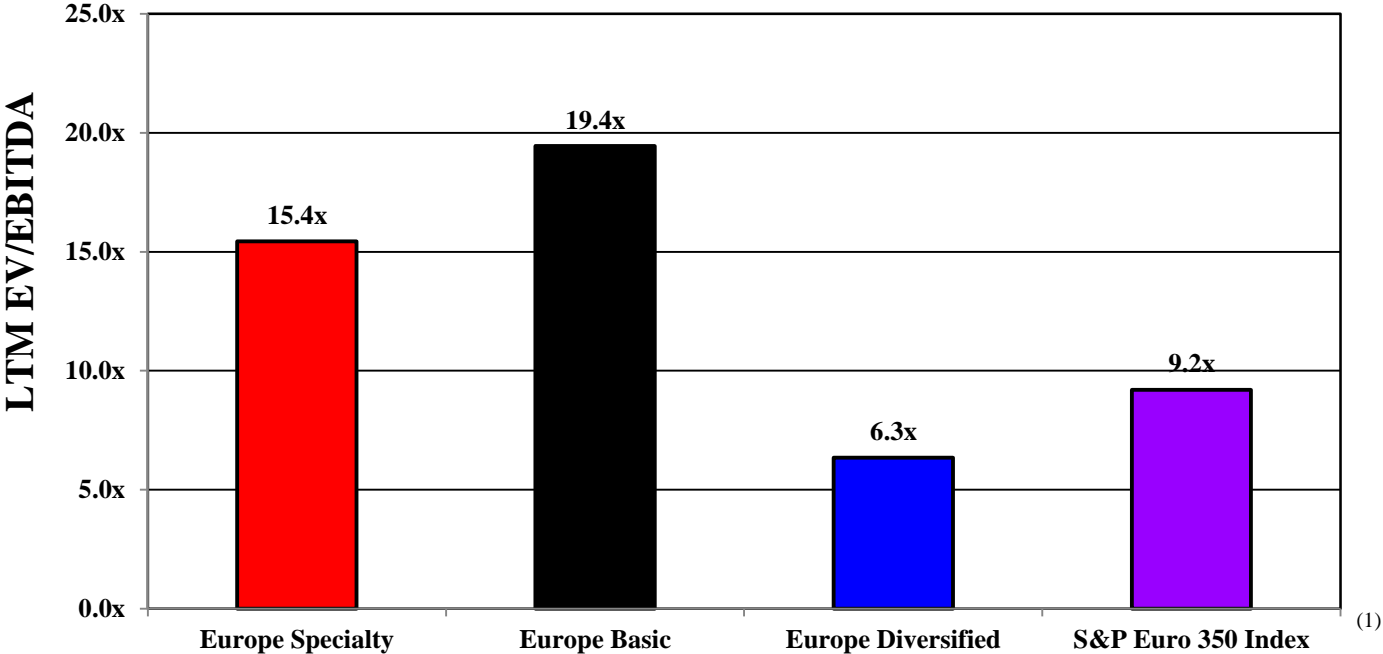


(1) As of March 31, 2024

Stock Market Trends

European Yearend Comparative LTM EV/EBITDA Ratios – (Average of Index)

- The Y&P European Chemical indices are trading at EV/EBITDA multiples above the market except for European Diversifieds.



(1) As of March 31, 2024