

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
Form 10-Q

☒ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934
For the quarterly period ended September 30, 2025
OR
☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934
For the transition period from ____ to ____
Commission file number 001-42812



Solstice Advanced Materials Inc.
(Exact name of registrant as specified in its charter)

<div>Delaware</div> <div>(State or other jurisdiction of incorporation or organization)</div> <div>115 Tabor Rd</div> <div>Morris Plains, NJ</div> <div>(Address of principal executive offices)</div>	<div>33-2919563</div> <div>(I.R.S. Employer Identification No.)</div> <div>07950-2546</div> <div>(Zip Code)</div>	
<div>(973) 370-8188</div> <div>(Registrant's telephone number, including area code)</div>		
Securities registered pursuant to Section 12(b) of the Act:		
<div>Title of each class</div> <div>Common Stock, par value \$0.01 per share</div>	<div>Trading Symbol(s)</div> <div>SOLS</div>	<div>Name of each exchange on which registered</div> <div>The Nasdaq Stock Market LLC</div>

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☐ No ☒

Indicate by check mark whether the Registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the Registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the Registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See definitions of “large accelerated filer,” “accelerated filer,” “smaller reporting company,” and “emerging growth company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input checked="" type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>
		Emerging growth company	<input type="checkbox"/>

If an emerging growth company, indicate by check mark if the Registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the Registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

There were 158,727,456 of common shares outstanding at November 7, 2025.

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Cautionary Statement About Forward-Looking Statements

This Quarterly Report on Form 10-Q contains “forward-looking statements” within the meaning of the federal securities laws made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 about us and our industry that involve substantial risks and uncertainties. These statements can be identified by the fact that they do not relate strictly to historical or current facts, but rather are based on current expectations, estimates, assumptions and projections about our industry and our business and financial results. Forward-looking statements often include words such as “anticipates,” “estimates,” “expects,” “projects,” “forecasts,” “intends,” “plans,” “continues,” “believes,” “may,” “will,” “goals” and words and terms of similar substance in connection with discussions of future operating or financial performance. As with any projection or forecast, forward-looking statements are inherently susceptible to uncertainty and changes in circumstances. Our actual results may vary materially from those expressed or implied in our forward-looking statements. Accordingly, undue reliance should not be placed on any forward-looking statement made by us or on our behalf. Although we believe that the forward-looking statements contained in this report are based on reasonable assumptions, you should be aware that many factors could affect our actual financial results or results of operations and could cause actual results to differ materially from those in such forward-looking statements, including, but not limited to:

- our lack of operating history as an independent, publicly traded company and unreliability of historical combined financial information as an indicator of our future results;
- our ability to successfully develop new technologies and introduce new products;
- changes in the price and availability of raw materials that we use to produce our products;
- our ability to comply with complex government regulations and the impact of changes in such regulations;
- global climate change and related regulations and changes in customer demand;
- the public and political perceptions of nuclear energy and radioactive materials;
- economic, political, regulatory, foreign exchange and other risks of international operations;
- the impact of tariffs or other restrictions on foreign imports;
- our ability to borrow funds and access capital markets and any limitations in the terms of our indebtedness;
- our ability to compete successfully in the markets in which we operate;
- the effect on our revenue and cash flow from seasonal fluctuations and cyclical market conditions;
- concentrations of our credit, counterparty and market risk;
- our ability to successfully execute or effectively integrate acquisitions;
- our joint ventures and strategic co-development partnerships;
- our ability to recruit and retain qualified personnel;
- potential material environmental liabilities;
- the hazardous nature of chemical manufacturing;
- decommissioning and remediation expenses and regulatory requirements;
- potential material litigation matters, including disputes related to the Spin-off (as defined herein);
- the impact of potential cybersecurity attacks, data privacy breaches and other operational disruptions;

- increasing stakeholder interest in public company performance, disclosure, and goal-setting with respect to environmental, social and governance matters;
- failure to maintain, protect and enforce our intellectual property or to be successful in litigation related to our intellectual property or the intellectual property of others, or competitors developing similar or superior intellectual property or technology;
- unforeseen U.S. federal income tax and foreign tax liabilities and our ability to achieve anticipated tax treatments in connection with the Spin-off;
- U.S. federal income tax reform;
- our ability to operate as an independent, publicly traded company without certain benefits available to us as a part of Honeywell, including managing the increased costs following the Spin-off (as defined herein);
- our ability to achieve some or all of the benefits that we expect to achieve from the Spin-off;
- our inability to maintain intellectual property agreements;
- potential timing, declaration, amount and payment of any dividend program;
- potential cash contributions to benefit pension plans; and
- our ability to maintain proper and effective internal controls.

These and other factors are more fully discussed in the “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” sections and elsewhere in this report and included in our final Information Statement, dated as of October 17, 2025 (the “Information Statement”), attached as Exhibit 99.1 to our Current Report on Form 8-K filed with the Securities and Exchange Commission (the “SEC”) on October 17, 2025, as may be updated from time to time in our other SEC filings. These risks could cause actual results to differ materially from those implied by forward-looking statements in this report. Even if our results of operations, financial condition and liquidity and the development of the industry in which we operate are consistent with the forward-looking statements contained in this report, those results or developments may not be indicative of results or developments in subsequent periods.

PART I. FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS (UNAUDITED)

SOLSTICE ADVANCED MATERIALS INC.
CONDENSED COMBINED STATEMENTS OF OPERATIONS (Unaudited)
(Dollars in millions, except per share amount)

	For The Three Months Ended September 30,		For The Nine Months Ended September 30,	
	2025	2024	2025	2024
Product sales ¹	\$ 905	\$ 843	\$ 2,687	\$ 2,621
Service sales ²	64	64	212	236
Net sales	969	907	2,899	2,857
Costs, expenses and other				
Cost of products sold ³	613	528	1,745	1,674
Cost of services sold	46	47	162	182
Total cost of products and services sold	659	575	1,907	1,856
Research and development expenses	26	21	70	62
Selling, general and administrative expenses	113	107	309	303
Transaction-related costs	32	3	90	6
Other expense (income)	(36)	1	(43)	(2)
Interest and other financial charges	2	3	5	11
Total costs, expenses and other	796	710	2,338	2,236
Income before taxes	173	197	561	621
Income tax expense	182	49	330	150
Net (loss) income	(9)	148	231	471
Less: Net income (loss) attributable to noncontrolling interest	26	(4)	35	10
Net (loss) income attributable to Solstice Advanced Materials	\$ (35)	\$ 152	\$ 196	\$ 461

1. Product sales include related party product sales of \$22 million and \$31 million for the three months and \$60 million and \$65 million, for the nine months ended September 30, 2025 and 2024, respectively.

2. Service sales include related party service sales of \$0 million for the three months and \$0 million and \$29 million, for the nine months ended September 30, 2025 and 2024, respectively.

3. Cost of products sold include related party cost of products sold of \$6 million and \$2 million for the three months and \$14 million and \$13 million, for the nine months ended September 30, 2025 and 2024, respectively.

The Notes to the Condensed Combined Financial Statements are an integral part of this statement.

SOLSTICE ADVANCED MATERIALS INC.
CONDENSED COMBINED STATEMENTS OF COMPREHENSIVE (LOSS) INCOME (Unaudited)
(Dollars in millions)

	For The Three Months Ended September 30,		For The Nine Months Ended September 30,	
	2025	2024	2025	2024
Net (loss) income	\$ (9)	\$ 148	\$ 231	\$ 471
Other comprehensive income (loss), net of tax				
Foreign exchange translation adjustment	(5)	50	83	12
Pension and other postretirement benefit adjustments	(1)	(1)	(3)	(2)
Cash flow hedges recognized in other comprehensive income	6	(2)	(31)	2
Less: Reclassification adjustment for gains (losses) included in net income	10	(6)	10	(10)
Changes in fair value of cash flow hedges	16	(8)	(21)	(8)
Total other comprehensive (loss) income, net of tax	10	41	59	2
Comprehensive (loss) income	\$ 1	\$ 189	\$ 290	\$ 473

The Notes to the Condensed Combined Financial Statements are an integral part of this statement.

SOLSTICE ADVANCED MATERIALS INC.
CONDENSED COMBINED BALANCE SHEETS (Unaudited)
(Dollars in millions)

	As of	
	September 30, 2025	December 31, 2024
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 417	\$ 661
Accounts receivable, less allowances of \$6 and \$7, respectively ¹	635	569
Inventories	732	558
Other current assets	94	73
Total current assets	1,878	1,861
Property, plant and equipment – net	1,947	1,746
Goodwill	820	806
Intangible assets – net	39	35
Deferred income taxes	2	3
Product loans receivable ²	274	264
Investments	159	146
Other assets ³	128	142
Total assets	\$ 5,247	\$ 5,004
LIABILITIES		
Current liabilities:		
Accounts payable ⁴	\$ 872	\$ 778
Finance lease liability, current	13	22
Accrued liabilities ⁵	341	283
Total current liabilities	1,226	1,083
Deferred income taxes	174	179
Product loans payable	311	293
Finance lease liability, non-current	108	37
Other noncurrent liabilities	247	230
Total liabilities	2,066	1,822
Commitments and contingencies		
EQUITY		
Net Parent investment	3,382	3,471
Accumulated other comprehensive loss	(154)	(213)
Total Net Parent investment	3,228	3,258
Noncontrolling interest	(47)	(76)
Total equity	3,181	3,182
Total liabilities and equity	\$ 5,247	\$ 5,004

1. Accounts receivable include related party receivables of \$31 million and \$40 million, as of September 30, 2025 and December 31, 2024, respectively.
2. Product loans receivable include related party loans receivables of \$162 million and \$156 million as of September 30, 2025 and December 31, 2024, respectively.
3. Other assets include related party long-term receivables of \$0 million and \$7 million as of September 30, 2025 and December 31, 2024, respectively.
4. Accounts payable include related party accounts payables of \$3 million and \$3 million as of September 30, 2025 and December 31, 2024, respectively.
5. Accrued liabilities include related party payables of \$66 million and \$60 million as of September 30, 2025 and December 31, 2024, respectively.

The Notes to the Condensed Combined Financial Statements are an integral part of this statement.

SOLSTICE ADVANCED MATERIALS INC.
CONDENSED COMBINED STATEMENTS OF CASH FLOWS (Unaudited)
(Dollars in millions)

	For The Nine Months Ended September 30,	
	2025	2024
Cash flows from operating activities:		
Net income	\$ 231	\$ 471
Adjustments to reconcile net income to net cash provided by operating activities		
Depreciation	151	126
Amortization	15	35
Equity income of affiliated companies	(15)	(15)
Gain on sale of fixed assets	(15)	—
Stock compensation expense	19	13
Deferred income taxes	(6)	(5)
Other	1	2
Changes in assets and liabilities		
Accounts receivable ¹	(46)	18
Inventories	(150)	4
Other current assets	(24)	(13)
Accounts payable ²	82	(35)
Deferred income and customer advances	2	(43)
Accrued liabilities ³	26	45
Other changes in assets and liabilities ⁴	18	(36)
Net cash provided by operating activities	289	567
Cash flows from investing activities:		
Capital expenditures	(248)	(201)
Cash paid for long-life catalysts and deferred maintenance	(1)	(1)
Proceeds from disposals of property, plant, and equipment	23	—
Other	(2)	(2)
Net cash used for investing activities	(228)	(204)
Cash flows from financing activities:		
Net transfers to Parent	(310)	(297)
Finance lease payments	(18)	(28)
Net cash used for financing activities	(328)	(325)
Effect of foreign exchange rate changes on cash and cash equivalents	23	1
Net increase in cash and cash equivalents	(244)	39
Cash and cash equivalents at beginning of period	661	606
Cash and cash equivalents at end of period	\$ 417	\$ 645

1. Includes decrease in related party receivables of \$9 million and \$5 million for the nine months ended September 30, 2025 and 2024, respectively.

2. Includes increase/(decrease) in related party accounts payables of \$1 million and \$(5) million for the nine months ended September 30, 2025 and 2024, respectively.

3. Includes increase in related party accrued liabilities of \$5 million and \$5 million for the nine months ended September 30, 2025 and 2024, respectively.

4. Includes decrease/(increase) in related party long-term receivable of \$7 million and \$(7) million for the nine months ended September 30, 2025 and 2024, respectively.

The Notes to the Condensed Combined Financial Statements are an integral part of this statement.

SOLSTICE ADVANCED MATERIALS INC.
CONDENSED COMBINED STATEMENTS OF EQUITY (Unaudited)
(Dollars in millions)

	Net Parent Investment	Accumulated Other Comprehensive Loss	Noncontrolling Interest	Total Equity
Balance as of June 30, 2025	\$ 3,706	\$ (164)	\$ (69)	\$ 3,473
Net (loss) income	(35)	—	26	(9)
Foreign exchange translation adjustment	—	(5)	—	(5)
Pension and other postretirement benefit adjustments	—	(1)	—	(1)
Changes in fair value of cash flow hedges	—	16	—	16
Noncontrolling interest	—	—	(4)	(4)
Net transfers to Parent	(289)	—	—	(289)
Balance as of September 30, 2025	\$ 3,382	\$ (154)	\$ (47)	\$ 3,181
Balance as of June 30, 2024	\$ 3,404	\$ (197)	\$ (73)	\$ 3,134
Net income (loss)	152	—	(4)	148
Foreign exchange translation adjustment	—	50	—	50
Pension and other postretirement benefit adjustments	—	(1)	—	(1)
Changes in fair value of cash flow hedges	—	(8)	—	(8)
Net transfers to Parent	(106)	—	—	(106)
Balance as of September 30, 2024	\$ 3,450	\$ (156)	\$ (77)	\$ 3,217

	Net Parent Investment	Accumulated Other Comprehensive Loss	Noncontrolling Interest	Total Equity
Balance as of December 31, 2024	\$ 3,471	\$ (213)	\$ (76)	\$ 3,182
Net income	196	—	35	231
Foreign exchange translation adjustment	—	83	—	83
Pension and other postretirement benefit adjustments	—	(3)	—	(3)
Changes in fair value of cash flow hedges	—	(21)	—	(21)
Noncontrolling interest	—	—	(6)	(6)
Net transfers to Parent	(285)	—	—	(285)
Balance as of September 30, 2025	\$ 3,382	\$ (154)	\$ (47)	\$ 3,181
Balance as of December 31, 2023	\$ 3,269	\$ (158)	\$ (83)	\$ 3,028
Net income	461	—	10	471
Foreign exchange translation adjustment	—	12	—	12
Pension and other postretirement benefit adjustments	—	(2)	—	(2)
Changes in fair value of cash flow hedges	—	(8)	—	(8)
Noncontrolling interest	—	—	(4)	(4)
Net transfers to Parent	(280)	—	—	(280)
Balance as of September 30, 2024	\$ 3,450	\$ (156)	\$ (77)	\$ 3,217

The Notes to the Condensed Combined Financial Statements are an integral part of this statement.

SOLSTICE ADVANCED MATERIALS INC.

NOTES TO THE CONDENSED COMBINED FINANCIAL STATEMENTS (Unaudited)
(Dollars in millions, unless otherwise noted)

Note 1. Business Overview and Basis of Presentation

The accompanying Condensed Combined Financial Statements and notes present the combined results of operations, financial position and cash flows of the Solstice Advanced Materials business (“Solstice Advanced Materials”, “Solstice”, the “Business” or the “Company”) of Honeywell International Inc. (“Honeywell” or “Parent”). The Company is a global specialty chemicals and advanced materials company with positions in refrigerants, semiconductor materials, protective fibers, and healthcare packaging.

On October 8, 2024, Honeywell announced its plan to spin off its Advanced Materials business into an independent, U.S. publicly traded company through a pro rata distribution of all of the outstanding common shares of Solstice Advanced Materials to Honeywell shareholders (the “Spin-off”) that is tax-free for U.S. federal tax purposes. On October 30, 2025, the Spin-off was consummated by means of a tax-free pro-rata distribution (the “Distribution”) of all of the issued and outstanding Solstice Advanced Materials common shares to Honeywell’s shareholders of record as of October 17, 2025 (the “Record Date”), at which time each holder of Honeywell’s common shares received one Solstice Advanced Materials common share for every four Honeywell common shares held as of the close of business on the Record Date, resulting in the Distribution of 158,727,456 of the Company’s common shares to Honeywell shareholders. Upon completion of the Distribution, on October 30, 2025, the Company commenced “regular way” trading as an independent public company under the ticker symbol “SOLS” on The Nasdaq Stock Market (“Nasdaq”). Following the Distribution, Honeywell does not beneficially own any Solstice Advanced Materials common shares and will no longer consolidate Solstice Advanced Materials with Honeywell’s financial results. See Note 8, “Long-Term Debt” and Note 14, “Subsequent Events,” for additional information on the Spin-off and related transactions.

For the periods prior to the Spin-off, including those presented in these Condensed Combined Financial Statements, the Business historically operated as part of Honeywell’s Energy and Sustainability Solutions reportable business segment; consequently, separate financial statements have not historically been prepared for the Business. The Condensed Combined Financial Statements have been derived from Honeywell’s historical accounting records as if the operations of the Business had been conducted independently from Honeywell and were prepared on a stand-alone basis in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”) pursuant to the rules and regulations of the U.S. Securities and Exchange Commission (“SEC”) and, in the opinion of management, include all adjustments (consisting of normal, recurring adjustments, unless otherwise disclosed) necessary for a fair statement of the condensed combined results of operations, financial position, and cash flows for each period presented.

The combined results for the interim periods are not necessarily indicative of results to be expected for the full year. The 2024 year-end Combined Financial Statements were derived from Honeywell’s audited financial statements. These financial statements should be read in conjunction with the audited Combined Financial Statements included in our final Information Statement, dated as of October 17, 2025 (the “Information Statement”).

The Condensed Combined Financial Statements include all revenues and costs directly attributable to the Business and an allocation of expenses related to certain Honeywell corporate functions (refer to Note 3. – “Related Party Transactions”). These expenses are allocated to the Business based on a proportion of net sales. The Business and Honeywell consider these allocations to be a reasonable reflection of the utilization of services or the benefits received. However, the allocations may not be indicative of the actual expenses that would have been incurred had the Business operated as an independent, stand-alone entity, nor are they indicative of future expenses of the Business.

The Condensed Combined Financial Statements include assets and liabilities specifically attributable to the Business and certain assets and liabilities held by Honeywell that are specifically identifiable or otherwise attributable to the Business. For the periods prior to the Spin-off, including those presented in these Condensed Combined Financial

Statements, Honeywell used a centralized approach to cash management and financing of its operations. Accordingly, a substantial portion of the Business’ cash accounts were regularly cleared to the Parent at Honeywell’s discretion and Honeywell funded the Business’s operating and investing activities as needed. Transfers of cash between Honeywell and the Business are included within Net transfers to Parent on the Condensed Combined Statements of Cash Flows and the Condensed Combined Statements of Equity. Cash and cash equivalents in the Condensed Combined Financial Statements represent cash and cash equivalents held by, or amounts otherwise attributable to, the Business. Honeywell’s long-term debt and related interest expense are not attributed to the Business for any of the periods presented as the Business is not the legal obligor of such borrowings and Honeywell’s borrowings are not directly attributable to the Business. This arrangement is not reflective of the debt costs the Business would have incurred had it been a stand-alone business separate from Honeywell during the periods presented.

All intercompany transactions and balances within the Business have been eliminated. Transactions between the Business and Honeywell are deemed to have been settled immediately through Net Parent investment. The net effect of the deemed settled transactions is reflected in the Condensed Combined Statements of Cash Flows as Net transfers to Parent within financing activities and in the Condensed Combined Balance Sheets as Net Parent investment. Within the financial statements and tables presented, certain columns and rows may not add due to the use of rounded numbers for disclosure purposes. Percentages presented are calculated from the underlying whole-dollar amounts. Certain items have been recast to conform to current-period presentation.

Solstice Advanced Materials historically reports its quarterly financial information using a calendar convention; the first, second, and third quarters are consistently reported as ended on March 31, June 30, and September 30, respectively. It is Solstice Advanced Materials’ practice to establish actual quarterly closing dates using a predetermined fiscal calendar, which requires Solstice Advanced Materials’ businesses to close their books on a Saturday in order to minimize the potentially disruptive effects of quarterly closing on the Company’s business processes. The effects of this practice are generally not significant to reported results for any quarter and only exist within a reporting year. In the event differences in actual closing dates are material to year-over-year comparisons of quarterly or year-to-date results, Solstice Advanced Materials will provide appropriate disclosures. Solstice Advanced Materials’ actual closing dates for the nine months ended September 30, 2025, and 2024, were September 27, 2025, and September 28, 2024, respectively.

Note 2. Summary of Significant Accounting Policies

The significant accounting policies of the Company are set forth in Note 2, – “Summary of Significant Accounting Policies” within the Company’s audited Combined Financial Statements as of December 31, 2024 and 2023, and for the years ended December 31, 2024, 2023, and 2022, which can be found in the Information Statement. The Company includes herein certain updates to those policies.

Supply Chain Financing

Amounts outstanding related to supply chain financing programs are included in Accounts payable in the Condensed Combined Balance Sheet. Accounts payable included approximately \$111 million and \$96 million as of September 30, 2025 and December 31, 2024, respectively, related to supply chain financing programs.

Transaction-related costs

The Company classifies certain expenses related to the Spin-off, acquisitions and divestitures as Transaction-related costs in the Condensed Combined Income Statement. The Transaction-related costs include one-time and non-recurring expenses associated with the separation and stand-up of functions required to operate as a standalone public entity. These non-recurring costs primarily relate to legal, accounting, consulting and other professional service fees, system implementation costs, business and facilities separation, development of our brand and other matters.

Recent Accounting Pronouncements

The Company considers the applicability and impact of all Accounting Standards Updates (“ASUs”) issued by the Financial Accounting Standards Board (“FASB”). ASUs not listed below were assessed and determined to be either not applicable or are expected to have minimal impact on the Company's Condensed Combined Financial Statements.

In September 2025, the FASB issued ASU 2025-06, Intangibles—Goodwill and Other—Internal-Use Software (Subtopic 350-40): Targeted Improvements to the Accounting for Internal-Use Software, which modernizes the accounting for internal-use software costs by removing all references to prescriptive and sequential software development stages. The new standard requires entities to consider whether significant development uncertainty has been resolved before starting to capitalize software costs and aligns disclosure requirements with Accounting Standards Codification (“ASC”) 360, Property, Plant, and Equipment. The ASU is effective for annual and interim reporting periods beginning after December 15, 2027, and can be applied prospectively, retrospectively, or using a modified transition method, with early adoption permitted. The Company is currently evaluating the impact of this guidance on the Company's Condensed Combined Financial Statements.

In November 2024, the FASB issued ASU 2024-03, *Income Statement—Reporting Comprehensive Income—Expense Disaggregation Disclosures (Subtopic 220-40): Disaggregation of Income Statement Expenses*, which requires companies to disclose additional information about the types of expenses in commonly presented expense captions. The new standard requires tabular disclosure of specified natural expenses in certain expense captions, a qualitative description of amounts that are not separately disaggregated, and disclosure of the Company's definition and total amount of selling expenses. The ASU should be applied prospectively for annual reporting periods beginning after December 15, 2026, with retrospective application and early adoption permitted. The Company is currently evaluating the impact of this guidance on the Company's Condensed Combined Financial Statements.

In December 2023, the FASB issued ASU 2023-09, *Income Taxes (Topic 740): Improvements to Income Taxes Disclosures*, which requires greater disaggregation of income tax disclosures. The new standard requires additional information to be disclosed annually with respect to the income tax rate reconciliation and income taxes paid disaggregated by jurisdiction. This ASU should be applied prospectively for fiscal years beginning after December 15, 2024, with retrospective application permitted. The Company is currently evaluating the impact of this guidance on the Company's Condensed Combined Financial Statements.

Note 3. Related Party Transactions

Corporate Allocations

Prior to the Spin-off, the Company operated as a part of Honeywell’s Energy and Sustainability Solutions reporting segment. The Condensed Combined Financial Statements reflect allocations of certain expenses from Honeywell including, but not limited to, legal, accounting, information technology, human resources and other infrastructure support. The allocation method used was a pro rata basis of net sales, utilizing the Company’s proportion of total Honeywell revenue in each respective year, relative to the Honeywell expense cost pool. Allocations for management costs and corporate support services provided to the Company totaled \$56 million and \$171 million for the three and nine months ended September 30, 2025, respectively, and totaled \$51 million and \$157 million for the three and nine months ended September 30, 2024, respectively, and such amounts are included within Selling, general and administrative expenses in the Condensed Combined Statements of Operations. These corporate allocations include stock-based compensation expense allocated to the Company for corporate and shared employees of \$4 million and \$12 million and U.S. pension service costs of \$1 million and \$2 million for the three and nine months ended September 30, 2025, respectively, and \$3 million and \$9 million and U.S. pension service costs of \$1 million and \$2 million for the three and nine months ended September 30, 2024, respectively.

Related Party Sales and Purchases

Product sales to affiliates

Product and service sales in the Condensed Combined Statements of Operations include sales to Honeywell or its affiliates of \$22 million and \$60 million for the three and nine months ended September 30, 2025, respectively, and \$31 million and \$94 million for the three and nine months ended September 30, 2024, respectively.

These product sales are reflected on the Condensed Combined Balance Sheets. Accounts receivable – net includes \$31 million and \$40 million of these transactions as of September 30, 2025 and December 31, 2024, respectively.

Purchases from affiliates

Purchases made by the Company from Honeywell or its affiliates were \$6 million and \$14 million for the three and nine months ended September 30, 2025, respectively, and \$2 million and \$13 million for the three and nine months ended September 30, 2024, respectively.

Accounts payable includes \$3 million and \$3 million as of September 30, 2025 and December 31, 2024, respectively, related to such transactions.

In addition to normal recurring purchases, ConverDyn, the Company's joint venture with General Atomics, holds accrued liabilities of \$66 million and \$60 million as of September 30, 2025 and December 31, 2024, respectively. These liabilities are due to an affiliate of General Atomics relating to payments owed by ConverDyn for the standby costs of maintaining a uranium conversion facility owned by such affiliate of General Atomics. These payments cannot be paid by ConverDyn until ConverDyn fully pays to the Company the costs of operating the Alternative Energy Services Facility ("AES Facility"). Until repaid, these obligations to the affiliate General Atomics accrue interest at the U.S. prime rate plus two percent.

Product loans

During 2024, ConverDyn entered into an arrangement to borrow certain products from a customer of ConverDyn and loan such products to an affiliate of General Atomics until December 31, 2026, in exchange for a fixed fee billed annually. Service net sales within the Condensed Combined Statements of Operations includes \$0 million for the three and nine months ended September 30, 2025, respectively and \$0 million and \$29 million for the three and nine months ended September 30, 2024, respectively, related to this arrangement. As of September 30, 2025 and December 31, 2024, the Condensed Combined Balance Sheets includes unbilled Accounts receivable of approximately \$7 million and \$18 million, and Product loans receivable of approximately \$162 million and \$156 million, related to the loan fees receivable and the uranium ore Product loans receivable, respectively. Related to this matter, as of September 30, 2025, the Combined Balance Sheet included short-term and long-term payables and obligations in respect of loan fees payable and loans payable from ConverDyn to such customer of approximately \$1 million and approximately \$162 million, respectively, resulting in a net position of approximately \$6 million loan fees receivable and approximately \$0 million loans payable/receivable for ConverDyn related to these arrangements.

Cash Management and Net Parent Investment

For the periods prior to the Spin-off, including those presented in these Condensed Combined Financial Statements, Honeywell used a centralized approach for the purpose of cash management and financing of its operations. The Company's excess cash was transferred to Honeywell daily, and Honeywell funded the Company's operating and investing activities as needed. The Company operates a centralized non-interest-bearing cash pool in the U.S. and regional interest-bearing cash pools outside of the U.S. The total net effect of the settlement of these intercompany transactions is reflected in the Condensed Combined Statements of Cash Flows as a financing activity and in the Condensed Combined Balance Sheets as Net Parent investment.

Parent Company Credit Support

Honeywell provided the Company with Parent credit support in certain jurisdictions. To support the Company in selling products and services globally, Honeywell often entered into contracts on behalf of the Company or issued

Parent guarantees. Honeywell provided similar credit support for some non-customer related activities of the Company, including Parent guarantees for the decommissioning of nuclear facilities required by the Nuclear Regulatory Commission as well as environmental remediation of certain sites (refer to Note 12. - “Commitments and Contingencies” for further details). There are no instances under the Company’s existing customer contracts requiring payments or performance under Parent company guarantees. As such, the Company recorded no amounts related to Parent company guarantees in the Condensed Combined Financial Statements as of or for the three and nine months ended September 30, 2025 and 2024, respectively.

Note 4. Revenue Recognition and Contracts with Customers

The Company has a comprehensive offering of products and services sold to a variety of customers in multiple end markets. See the following disaggregated revenue table and related discussions by reportable business segment for details:

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2025	2024	2025	2024
Refrigerants & Applied Solutions				
Refrigerants	\$ 400	\$ 328	\$ 1,144	\$ 995
Building Solutions and Intermediates	175	181	538	548
Alternative Energy Services	63	64	245	366
Healthcare Packaging	49	57	152	166
Net Refrigerants & Applied Solutions	687	630	2,079	2,075
Electronic & Specialty Materials				
Research and Performance Chemicals	126	128	379	357
Electronic Materials	103	99	297	287
Safety and Defense Solutions	53	50	144	138
Net Electronic & Specialty Materials	282	277	820	782
Net sales	\$ 969	\$ 907	\$ 2,899	\$ 2,857

Contract Balances

The Company tracks progress on satisfying performance obligations under contracts with customers and records the related billings and cash collections on the Condensed Combined Balance Sheets in Accounts receivable – net. Unbilled receivables (contract assets) arise when the revenue associated with the contract is recognized prior to billing and derecognized when billed in accordance with the terms of the contract. Deferred revenue (contract liabilities) arise when customers remit contractual cash payments in advance of the Company satisfying performance obligations under contractual arrangements. Contract liabilities are derecognized when revenue is recorded.

Contract balances are classified as assets or liabilities on a contract-by-contract basis at the end of each reporting period. The following table summarizes the Company’s contract assets and liabilities balances:

	2025	2024
Contract assets - January 1	\$ 51	\$ 26
Contract assets – September 30	38	55
Change in contract assets - (decrease) increase	(13)	29
Contract liabilities - January 1	(39)	(59)
Contract liabilities – September 30	(41)	(15)
Change in contract liabilities - decrease (increase)	(2)	43
Net change	\$ (15)	\$ 72

When contracts are modified to account for changes in contract specifications and requirements, the Company considers whether the modification either creates new or changes the existing enforceable rights and obligations.

When the modifications include additional performance obligations that are distinct and at stand-alone selling price, they are accounted for as a new contract and performance obligations, which are recognized prospectively. The effect of a contract modification on the transaction price and the Company’s measure of progress for the performance obligation to which it relates is recognized as an adjustment to revenue (either as an increase in or a reduction of revenue) on a cumulative catch-up basis. For the nine months ended September 30, 2025 and 2024, the Company recognized revenue of \$0 million and \$39 million, respectively, that was previously included in the beginning balance of contract liabilities.

Performance Obligations

A performance obligation is a promise in a contract to transfer a distinct good or service to the customer and is defined as the unit of account. The Company allocates a contract’s transaction price to each distinct performance obligation and recognizes revenue when, or as, the performance obligation is satisfied. When contracts with customers require highly complex integration or manufacturing services not separately identifiable from other promises in the contracts and, therefore, not distinct, then the entire contract is accounted for as a single performance obligation. For contracts with multiple performance obligations, the Company allocates the contract’s transaction price to each performance obligation based on the estimated relative stand-alone selling price of each distinct good or service in the contract. For product sales, each product sold to a customer typically represents a distinct performance obligation. In such cases, the observable stand-alone sales are used to determine the stand-alone selling price.

Performance obligations satisfied as of a point in time are supported by contracts with customers, providing a framework for the nature of the distinct goods, services or bundle of goods and services. The timing of satisfying the performance obligation is typically indicated by the terms of the contract. Substantially all of the Company’s revenue relates to transfer of control of products at a point in time.

As of September 30, 2025, the Company’s remaining performance obligations (“RPO”), which is the aggregate amount of total contract transaction price that is unsatisfied or partially unsatisfied was approximately \$2,866 million. RPO as of September 30, 2025 will be satisfied over the course of future periods. The Company’s disclosure of the timing for satisfying the performance obligation is based on the requirements of contracts with customers. The timing of satisfaction of the Company’s performance obligations does not significantly vary from the typical timing of payment. However, from time to time, these contracts may be subject to modifications, impacting the timing of satisfying the performance obligations. Performance obligations expected to be satisfied within one year and greater than one year are 36% and 64%, respectively.

Note 5. Income Taxes

The effective tax rate in 2025 was higher than the U.S. federal statutory rate of 21% and increased during 2025 compared to 2024 as a result of discrete tax adjustments related to restructuring in advance of the Spin-off from Honeywell.

On July 4, 2025, H.R.1, commonly referred to as the One Big Beautiful Bill Act (“OBBA”) was enacted. The OBBA includes a broad range of tax reform provisions affecting businesses, including extending and modifying certain key Tax Cuts & Jobs Act provisions (both domestic and international), expanding certain Inflation Reduction Act incentives, and accelerating the phase-out of or repealing others.

Note 6. Inventories

The following table presents the balances of inventories by type:

	September 30, 2025	December 31, 2024
Raw materials	\$ 78	\$ 67
Work in process	220	193
Finished products	434	298
Total Inventories	\$ 732	\$ 558

Note 7. Goodwill and Other Intangible Assets – Net

The below table summarizes the change in goodwill, for the nine months ended September 30, 2025, by segment:

	December 31, 2024	Currency Translation Adjustment	September 30, 2025
Refrigerants & Applied Solutions	\$ 613	\$ 11	\$ 624
Electronic & Specialty Materials	193	3	196
Total Goodwill	\$ 806	\$ 14	\$ 820

Other intangible assets are comprised of the following:

	September 30, 2025			December 31, 2024		
	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount
Definite-life intangibles						
Customer relationships	\$ 35	\$ (29)	\$ 6	\$ 34	\$ (27)	\$ 7
Patents and technologies	12	(7)	5	9	(6)	3
Total definite-life intangibles – net	47	(36)	11	43	(33)	10
Indefinite-life intangibles						
Trademarks	28	—	28	25	—	25
Total Other intangible assets – net	\$ 75	\$ (36)	\$ 39	\$ 68	\$ (33)	\$ 35

As of September 30, 2025, the Company's intangible assets had remaining useful lives ranging from one to five years, and are being amortized on a straight-line basis.

Note 8. Long-Term Debt

For the periods prior to the Spin-off, including those presented in these Condensed Combined Financial Statements, Honeywell used a centralized approach for the purpose of cash management and financing of its operations. The Company's excess cash was transferred to Honeywell daily, and Honeywell funded the Company's operating and investing activities as needed.

Subsequent to the Company's actual closing date of September 27, 2025 (see Note 1. - "Business Overview and Basis of Presentation"), and in preparation for the Company's Spin-off from Honeywell, the Company entered into certain debt financing agreements as described below.

Senior Notes

On September 30, 2025, the Company issued \$1.0 billion of 5.625% Senior Notes (the "Notes") due September 30, 2033. The Notes were sold in private placements to qualified institutional buyers in accordance with Rule 144A

under the Securities Act of 1933, as amended (the “Securities Act”), and outside the United States to non-U.S. persons in reliance on Regulation S under the Securities Act. The proceeds of the Notes were held in escrow pending completion of the Spin-off, and such proceeds were released from escrow on October 29, 2025 in connection with the Spin-off.

The Notes are senior unsecured obligations of Solstice, guaranteed on a senior unsecured basis by certain of its domestic subsidiaries and, from and after the escrow release date, will be guaranteed on a senior unsecured basis by each of Solstice’s existing and future domestic subsidiaries that guarantee the Company’s Senior Credit Facilities (described below). The Notes are subject to customary affirmative and negative covenants that limit the Company’s ability and the ability of its restricted subsidiaries to incur or guarantee additional indebtedness; pay dividends or distributions on, or redeem or repurchase, capital stock and make other restricted payments; make investments; consummate certain asset sales; engage in certain transactions with affiliates; grant or assume certain liens; and consolidate, merge or transfer all or substantially all of the Company’s assets.

Senior Credit Facilities

On October 29, 2025, the Company entered into a credit agreement (the “Credit Agreement”), which provides for (i) a seven-year senior secured first-lien term B loan facility in an aggregate principal amount of \$1.0 billion (the “Term Loan Facility”) and (ii) a five-year senior secured first-lien revolving credit facility with aggregate commitments of \$1.0 billion (the “Revolving Credit Facility” and, together with the Term Loan Facility, the “Credit Facilities”).

The Company also entered into uncommitted bilateral letter of credit agreements, which provide for uncommitted bilateral letter of credit facilities in an aggregate uncommitted amount of \$750 million (the “Sidecar LC Facilities”, and together with the Credit Facilities, the “Senior Credit Facilities”).

All obligations under the Senior Credit Facilities are unconditionally guaranteed, jointly and severally, by: (a) the Company and (b) all direct and indirect wholly owned subsidiaries of the Company that are organized under the laws of the United States, any state thereof or the District of Columbia, subject to certain exceptions and limitations (collectively, the “Guarantors”). Subject to certain limitations, the Senior Credit Facilities are secured on a first priority basis by: (x) a perfected security interest in the equity interests of each direct subsidiary of the Company and each Guarantor under the Senior Credit Facilities (subject to certain customary exceptions) and (y) perfected security interests in, and mortgages on, substantially all tangible and intangible personal property and material real property of the Company and each of the Guarantors under the Senior Credit Facilities, subject, in each case, to certain exceptions.

The Credit Facilities are subject to an interest rate, at the Company’s option, of either (a) base rate determined by reference to the highest of (1) the rate of interest last quoted by The Wall Street Journal as the “prime rate” in the United States, (2) the greater of the federal funds effective rate and the overnight bank funding rate, plus 0.5% and (3) the one month adjusted SOFR rate, plus 1.00% per annum (“ABR”) or (b) an adjusted SOFR rate (“SOFR”) (which shall not be less than zero).

The applicable margin for the Term Loan Facility is 1.75% per annum (for SOFR loans) and 0.75% per annum (for ABR loans). The applicable margin for the Revolving Credit Facility varies from 1.50% per annum to 2.00% per annum (for SOFR loans) and 0.50% to 1.00% per annum (for ABR loans) based on the Company’s Consolidated First Lien Leverage Ratio (as defined in the Credit Agreement). Accordingly, the interest rates for the Credit Facilities will fluctuate during the term of the Credit Agreement based on changes in the ABR, SOFR or future changes in the Company’s Consolidated First Lien Leverage Ratio. Interest payments with respect to the Credit Facilities are required either on a quarterly basis (for ABR loans) or at the end of each interest period (for SOFR loans) or, if the duration of the applicable interest period exceeds three months, then every three months.

In addition to paying interest on outstanding borrowings under the Revolving Credit Facility, the Company is required to pay a quarterly commitment fee based on the unused portion of the Revolving Credit Facility, which is determined by the Company’s Consolidated First Lien Leverage Ratio and ranges from 0.25% to 0.35% per annum.

The Company may voluntarily prepay borrowings under the Credit Agreement without premium or penalty, subject to a 1.00% prepayment premium in connection with certain repricing transactions with respect to the Term Loan

Facility in the first six months after the effective date of the Credit Agreement and customary “breakage” costs with respect to SOFR loans. The Company may also reduce the commitments under the Revolving Credit Facility, in whole or in part, in each case, subject to certain minimum amounts and increments.

The Credit Agreement contains certain affirmative and negative covenants customary for financings of this type that, among other things, limit the Company and its subsidiaries’ ability to incur additional indebtedness or liens, to dispose of assets, to make certain fundamental changes, enter into restrictive agreements, to make certain investments, loans, advances, guarantees and acquisitions, to prepay certain indebtedness and to pay dividends, to make other distributions or redemptions/repurchases, in respect of the Company and its subsidiaries’ equity interests, to engage in transactions with affiliates or amend certain material documents. In addition, the Credit Agreement also contains financial covenants for the benefit of the lenders under the Revolving Credit Facility requiring the maintenance of a Consolidated First Lien Leverage Ratio of not greater than 3.50 to 1.00 (with a temporary step-up following a material acquisition to 4.00 to 1.00), and a Consolidated Interest Coverage Ratio (as defined in the Credit Agreement) of not less than 2.75 to 1.00.

The Sidecar LC Facilities provide for maintenance fees which accrue per annum on the aggregate amount of any letter of credit outstanding thereunder, payable quarterly, and fees which range from 0.60% to 0.95%, depending on the issuer and the type of letter of credit. In addition to the maintenance fee, Sidecar LC Facilities also provide for each issuer’s standard fees with respect to the issuance, amendment, renewal or extension of any letter of credit.

Note 9. Fair Value Measurements

The accounting guidance for fair value measurements and disclosures establishes a three-level fair value hierarchy:

- Level 1 - Inputs are based on quoted prices in active markets for identical assets and liabilities.
- Level 2 - Inputs are based on observable inputs other than quoted prices in active markets for identical or similar assets and liabilities.
- Level 3 - One or more inputs are unobservable and significant.

Financial and nonfinancial assets and liabilities are classified based on the lowest level of input that is significant to the fair value measurement.

The following table sets forth the Company’s financial assets and liabilities accounted for at fair value on a recurring basis:

	Fair Value Level	September 30, 2025		December 31, 2024	
		Assets	Liabilities	Assets	Liabilities
Product loan receivable	2	\$ 274	\$ —	\$ 264	\$ —
Product loan payable	2	—	274	—	264
Foreign currency exchange contracts¹	2	—	7	16	—
Fair Value		\$ 274	\$ 281	\$ 280	\$ 264

1. Designated cash flow hedges.

The Company has agreements to lend quantities of uranium ore, which are reflected as product loans receivable, and to borrow quantities of uranium ore, which are reflected as product loans payable. As both the loans receivable and loans payable may be settled in cash, they are both separately measured on a quarterly basis at fair value which is derived using underlying uranium ore published industry average prices. As such, these instruments are classified within level 2.

The Company values foreign currency exchange contracts using broker quotations, or market transactions in either the listed or over-the-counter markets. As such, these derivative instruments are classified within level 2.

The Company uses foreign currency exchange contracts to hedge foreign currency exposures. The foreign currency exchange contracts can be designated as cash flow hedges or not designated in qualifying hedging relationships under qualifying hedging activities. For the contracts designated as cash flow hedges, the Company records changes in fair value of the derivatives in Accumulated other comprehensive loss and subsequently recognized in earnings when the hedged items impact earnings. For contracts not designated as hedges, the Company records the changes in fair value in the Condensed Combined Statement of Operations based on the nature of the derivative contract and the underlying item. Derivative assets are presented in Other current assets. Derivative liabilities are presented in Accrued liabilities. As of September 30, 2025 and December 31, 2024, the Company held contracts with notional amounts of \$247 million and \$741 million, respectively, to exchange foreign currencies.

Note 10. Accumulated Other Comprehensive Loss

The changes in Accumulated other comprehensive loss are provided in the table below.

Changes in Accumulated Other Comprehensive Loss by Component

	Foreign Exchange Translation Adjustment	Pension Adjustments	Changes in Fair Value of Cash Flow Hedges	Total
Balance as of December 31, 2024	\$ (218)	\$ (5)	\$ 10	\$ (213)
Other comprehensive income (loss) before reclassifications	83	(3)	(31)	49
Amounts reclassified from accumulated other comprehensive loss	—	—	10	10
Net current period other comprehensive income (loss)	83	(3)	(21)	59
Balance as of September 30, 2025	\$ (135)	\$ (8)	\$ (11)	\$ (154)
Balance as of December 31, 2023	\$ (156)	\$ (1)	\$ (1)	\$ (158)
Other comprehensive income (loss) before reclassifications	12	(2)	2	12
Amounts reclassified from accumulated other comprehensive loss	—	—	(10)	(10)
Net current period other comprehensive income (loss)	12	(2)	(8)	2
Balance as of September 30, 2024	\$ (144)	\$ (3)	\$ (9)	\$ (156)

Amounts reclassified out of Accumulated other comprehensive loss related to pension adjustments are included within Other expense (income) in the Condensed Combined Statements of Operations. Amounts reclassified out of Accumulated other comprehensive loss related to cash flow hedges are included within Net sales or Cost of products and services sold in the Condensed Combined Statements of Operations, depending on the nature of the underlying transaction being hedged.

Note 11. Investments

Equity method investments

The total balance of the Company’s equity method investments recorded within Investments in the Condensed Combined Balance Sheets as of September 30, 2025 and December 31, 2024 was \$159 million and \$146 million, respectively.

The Company holds equity method investments in three joint ventures, including a 49% interest in Asahi-Schwebel JV, a manufacturer of woven glass fabrics, a 49% interest in Quimobásicos, S.A. de C.v., a producer of refrigerant gases, and a 50% interest in SinoChem JV noted in the variable interest entities (“VIE”) investment section below. The Company records these balances within Investments in the Condensed Combined Balance Sheets. These investments are not considered significant for disclosure of summarized financial information on either an individual or aggregated basis.

Variable Interest Entities

SinoChem JV (unconsolidated)

The Company owns a 50% interest a JV with Sinochem Lantian New Materials Co., Ltd. for foam blowing agents. The Company’s variable interest in this JV is primarily related to third-party borrowings of the JV which are guaranteed by the Company. The investment was \$101 million and \$91 million as of September 30, 2025 and December 31, 2024, respectively.

ConverDyn JV (consolidated)

The Company owns a 50% interest in ConverDyn, which provides uranium hexafluoride conversion and related services to utilities operating nuclear power plants. The Company is the primary beneficiary and consolidates the JV. The following table summarizes the assets and liabilities of the ConverDyn JV included in the Company’s Condensed Combined Financial Statements (including noncontrolling interests):

	September 30, 2025	December 31, 2024
Current assets	\$ 63	\$ 80
Product loans receivable	274	264
Other assets	3	16
Total assets	340	360
Related Party (JV partner payable)	66	60
Current liabilities	15	50
Product loans payable	311	293
Other noncurrent liabilities	33	33
Total liabilities	\$ 425	\$ 436

Note 12. Commitments and Contingencies

Environmental Matters

The Company records liabilities for environmental matters when remedial efforts or damage claim payments are probable and the costs can be reasonably estimated. Such liabilities are based on the Company’s best estimate of the undiscounted future costs required to complete the remedial work. The recorded liabilities are adjusted periodically as remediation efforts progress or as additional technical, regulatory, or legal information becomes available. Given the uncertainties regarding the status of laws, regulations, enforcement policies, the impact of other potentially responsible parties, technology, and information related to individual sites, the Company does not believe it is possible to develop an estimate of the range of reasonably possible environmental loss in excess of the Company’s recorded liabilities. Costs related to environmental remediation are charged to expense in the period that the

associated liability is accrued. The following table summarizes information concerning the Company’s recorded liabilities for environmental costs:

	September 30, 2025		December 31, 2024	
Beginning of Period	\$	53	\$	54
Accruals for environmental matters deemed probable and reasonably estimable		1		—
Environmental liability payments		(1)		(1)
End of Period ¹	\$	53	\$	53

1. As of September 30, 2025 and December 31, 2024, the amount of Accrued liabilities were \$5 million and \$6 million, respectively.

The Company does not currently possess sufficient information to reasonably estimate the amounts of environmental liabilities to be recorded upon future completion of studies, litigation, or settlements, and neither the timing nor the amount of the ultimate costs associated with environmental matters can be determined, although they could be material to the Company’s combined results of operations and operating cash flows in the periods recognized or paid. However, considering the Company’s past experience and existing reserves, the Company does not expect that environmental matters will have a material adverse effect on its combined financial position.

Asset Retirement Obligations

Asset retirement obligations result from legal obligations associated with the retirement of long-lived assets that result from the acquisition, construction, development and/or the normal operation of a long-lived asset. Accordingly, the Company recognizes asset retirement obligations in the period in which they are incurred if a reasonable estimate of fair value can be made. The associated asset retirement costs are capitalized as part of the carrying amount of the long-lived asset. The Company depreciates the amount added to property, plant and equipment on a straight-line basis, and recognizes accretion expense in connection with the discounted liability over the remaining useful life of the asset.

The Company recognized as a liability the present value of the estimated future costs to decommission its uranium conversion facility. The estimated liability is based on the estimated useful lives of the underlying asset, third-party estimates of the cost to decommission the asset in the future, and federal and state regulatory requirements, adjusted for inflation and discounted using the Company’s credit-adjusted risk-free rate that ranges from 6.6% to 6.5%. Revisions to the liability could occur due to changes in the Company’s estimated useful lives of the underlying assets, estimated dates of decommissioning and timing of related cash outflows, changes in decommissioning costs, changes in federal or state regulatory guidance on the decommissioning of such facilities, or other changes in estimates. The Company recognizes changes due to revised estimates by adjusting the carrying amount of the liability and the related long-lived asset if the asset is still in service or charged to expense in the period if the asset is no longer in service.

Other Matters

AES Facility matters

Since 2018, the Company has been involved in various legal proceedings in the United States District Court for the Southern District of Illinois related to its AES Facility, including eight separate lawsuits alleging cancer caused by radiation exposures that were settled in 2024. The Company remains involved in additional legal proceedings (i) related to alleged radiation contamination of properties around the plant by the city of Metropolis, Illinois, and the county of Massac, Illinois, (ii) a class action lawsuit alleging property damage by a group of plaintiffs on behalf of all property owners within a three-mile radius of the facility, and (iii) one alleged personal injury case. The Company is currently awaiting rulings on a motion for summary judgment related to the city and county cases, with rulings expected in 2025 or 2026. For the alleged class action, the parties completed briefing on the plaintiffs’ motion for class certification and a ruling is expected in 2025 or 2026. All plaintiffs in these matters are seeking compensatory damages and, in certain cases, punitive damages, medical monitoring, declaratory and/or injunctive

relief. The Department of Energy has reached an agreement with the Company pursuant to which we understand the Department of Energy intends to take appropriate action to provide sufficient assurance of the continued operational availability of the Company's AES Facility to support the existing and future demand for uranium hexafluoride, including by extending reimbursement to the Company for certain litigation costs. In addition, the Company is also pursuing claims under Honeywell's nuclear liability policies with American Nuclear Insurers. While we cannot predict the outcome of these matters, based on the facts currently known to us, we do not anticipate that these matters will have a material adverse effect on our financial condition, results of operations, or cash flows.

Other matters

The Company is subject to a number of other lawsuits, investigations, and disputes (some of which involve substantial amounts claimed) arising out of the conduct of the Company's business, including matters relating to commercial transactions, intellectual property, and environmental, health, and safety matters. The Company recognizes liabilities for any contingency that is probable of occurrence and reasonably estimable. The Company continually assesses the likelihood of adverse judgments or outcomes in such matters, as well as potential ranges of probable losses (taking into consideration any insurance recoveries), based on a careful analysis of each matter with the assistance of outside legal counsel and, if applicable, other experts.

Given the uncertainty inherent in litigation and investigations, the Company cannot predict when or how these matters will be resolved and does not believe it is possible to develop estimates of reasonably possible loss (or a range of possible loss) in excess of current accruals for commitment and contingency matters. Considering the Company's past experience and existing accruals, the Company does not expect the outcome of such matters, either individually or in the aggregate, to have a material adverse effect on the Company's combined financial position. Because most contingencies are resolved over long periods of time, potential liabilities are subject to change due to new developments (including new discovery of facts, changes in legislation, and outcomes of similar cases through the judicial system) or changes in assumptions, which could cause the Company to pay damage awards or settlements (or become subject to equitable remedies) that could have a material adverse effect on the Company's Combined results of operations or operating cash flows in the periods recognized or paid.

Note 13. Segment Financial Data

The Company globally manages its business operations through two reportable business segments. Segment information is consistent with how the President and Chief Executive Officer of the Solstice Advanced Materials business, who is the Chief Operating Decision Maker ("CODM"), and management reviews the businesses, makes investing and resource allocation decisions, and assesses operating performance. The Company manages and reports its operating results through its two reportable segments: (i) Refrigerants & Applied Solutions and (ii) Electronic & Specialty Materials, in accordance with ASC 280, *Segment Reporting*. The remainder of the Business' operations are presented in Corporate and All Other, which is not a reportable business segment.

The CODM evaluates segment performance based on segment adjusted EBITDA, by comparing budget-to-actual and period-over-period results. Each segment's adjusted EBITDA excludes depreciation, amortization, general corporate unallocated expense, interest and other financial charges, stock compensation expense, pension and other postretirement income (expense), repositioning charges, accretion expense, transaction costs and other items within Other expense (income) which are collectively included within income before taxes.

The below table summarizes information about segment revenues, significant segment expenses and other segment items, for each historical period:

	Three Months Ended September 30,			
	2025		2024	
	Refrigerants & Applied Solutions	Electronic & Specialty Materials	Refrigerants & Applied Solutions	Electronic & Specialty Materials
Net sales				
Products	623	282	566	277
Services	64	—	64	—
Total Net sales	687	282	630	277
Less				
Cost of products and services sold	444	214	370	204
Selling, general and administrative expenses	25	21	41	20
Research & development expenses	16	9	12	9
Other segment items ¹	(2)	(2)	(3)	(2)
Add				
Depreciation	36	7	34	8
Amortization	3	—	6	1
Segment Adjusted EBITDA	\$ 243	\$ 47	\$ 250	\$ 55

1. Other segment items primarily consisted of gains and losses from segment-related equity-method investments.

	Nine Months Ended September 30,			
	2025		2024	
	Refrigerants & Applied Solutions	Electronic & Specialty Materials	Refrigerants & Applied Solutions	Electronic & Specialty Materials
Net sales				
Products	1,867	820	1,839	782
Services	212	—	236	—
Total Net sales	2,079	820	2,075	782
Less				
Cost of products and services sold	1,286	623	1,266	590
Selling, general and administrative expenses	94	59	107	57
Research & development expenses	44	26	35	25
Other segment items ¹	(9)	(5)	(9)	(5)
Add				
Depreciation	115	33	98	27
Amortization	12	2	32	2
Segment Adjusted EBITDA	\$ 791	\$ 152	\$ 806	\$ 144

1. Other segment items primarily consisted of gains and losses from segment-related equity-method investments.

A reconciliation of segment adjusted EBITDA to Net (loss) income attributable to Solstice Advanced Materials is as follows:

	For The Three Months Ended September 30,		For The Nine Months Ended September 30,	
	2025	2024	2025	2024
Refrigerants & Applied Solutions	\$ 243	\$ 250	\$ 791	\$ 806
Electronic & Specialty Materials	47	55	152	144
Segment Adjusted EBITDA	\$ 290	\$ 305	\$ 943	\$ 950
Corporate and All Other	(54)	(33)	(132)	(113)
Depreciation	(46)	(42)	(151)	(126)
Amortization	(4)	(7)	(15)	(35)
Interest and other financial charges	(2)	(3)	(5)	(11)
Other adjustments ¹	29	(16)	30	(25)
Stock compensation expense	(8)	(4)	(19)	(13)
Transaction-related costs	(32)	(3)	(90)	(6)
Income tax expense	(182)	(49)	(330)	(150)
Net (loss) income	\$ (9)	\$ 148	\$ 231	\$ 471
Less: Net income (loss) attributable to noncontrolling interest	26	(4)	35	10
Net (loss) income attributable to Solstice Advanced Materials	\$ (35)	\$ 152	\$ 196	\$ 461

1. Other adjustments primarily consisted of gains and losses from foreign currency, environmental reserves, asset retirement obligations, pensions expenses, and certain legal costs, net of recoveries.

	September 30, 2025	December 31, 2024
Total assets reconciliation		
Refrigerants & Applied Solutions	\$ 3,555	\$ 3,157
Electronic & Specialty Materials	1,466	1,192
Corporate and All Other	226	655
Total assets	\$ 5,247	\$ 5,004

	For The Nine Months Ended September 30,	
	2025	2024
Capital expenditures		
Refrigerants & Applied Solutions	\$ 150	\$ 153
Electronic & Specialty Materials	98	43
Corporate and All Other	—	5
Total	\$ 248	\$ 201

Note 14. Subsequent Events

Spin-off from Honeywell and Related Transactions

On September 30, 2025 and October 29, 2025, the Company entered into certain long-term debt arrangements in connection with the Spin-off. See Note 8, “Long-Term Debt,” for additional information on these arrangements.

On October 30, 2025, the Company entered into definitive agreements with Honeywell, the parent and owner of all of the Company's issued and outstanding common shares immediately prior to the Distribution. The definitive agreements entered into between the Company and Honeywell in connection with the Spin-off set forth the terms and conditions of the Spin-off and provide a framework for the Company's relationship with Honeywell following the Spin-off. These agreements include the Separation and Distribution Agreement, Transition Services Agreement, Tax Matters Agreement, Employee Matters Agreement, Trademark License Agreement, Intellectual Property Cross-License Agreement and Accelerator License Agreement.

- The Separation and Distribution Agreement sets forth, among other things, the Company's agreements with Honeywell regarding the principal actions to be taken in connection with the Spin-off. It also sets forth other agreements that govern certain aspects of the Company's ongoing relationship with Honeywell after the completion of the Spin-off.
- The Transition Services Agreement governs certain transitional services to be provided by Honeywell to the Company. The services, including services such as information technology support, human resources support, treasury administration support, and logistics support, will be provided for a limited time, generally for no longer than 12 months, and will be provided for specified fees, which are generally based on the cost of services provided.
- The Tax Matters Agreement governs the Company's and Honeywell's respective rights, responsibilities and obligations with respect to tax liabilities and benefits, tax attributes, the preparation and filing of tax returns, the control of audits and other tax proceedings and other matters regarding taxes. The Tax Matters Agreement provides special rules that allocate tax liabilities in the event the share distribution or certain related transactions fail to qualify as a transaction that is tax-free for U.S. federal income tax purposes (other than any cash that Honeywell shareowners receive in lieu of fractional shares).
- The Employee Matters Agreement addresses employment and employee compensation and benefits matters. The Employee Matters Agreement addresses the allocation and treatment of assets and liabilities relating to employees and compensation and benefit plans and programs in which the Company's employees participated prior to the Spin-off.
- The Intellectual Property Cross-License Agreement governs the terms by which each of Solstice Advanced Materials and Honeywell, and their respective affiliates, grant and receive non-exclusive licenses to and from each other in respect of certain patents, know-how (including trade secrets) and copyrights allocated under the Separation and Distribution Agreement to use in their respective businesses and natural evolutions thereof.
- The Trademark License Agreement provides Solstice Advanced Materials with a transitional period of time, from eight weeks to two years based on usage type, to phase out the Company's use of certain names, trademarks and brands owned by or allocated to Honeywell under the Separation and Distribution Agreement. In addition, under the Trademark License Agreement, Honeywell and its affiliates grant an exclusive, royalty-bearing, one-year license to the Company under the Honeywell trademark for use in connection with the Company's 1234yf DIY products in the U.S. and Canada (which license the Company may elect to extend once for an additional one-year period) and 10-year license (subject to certain early termination rights) to the Company under the Honeywell trademark for use in connection with certain refrigerant products in the Middle East region.
- The Accelerator License Agreement provides Solstice Advanced Materials with a perpetual, non-exclusive, royalty-free license to use, modify, enhance, and improve the Honeywell Accelerator operating model, which utilizes systems, processes, best practices and management philosophies spanning across the whole organization and benefiting customers and stakeholders (the "Honeywell Accelerator Operating Model"). Under the Accelerator License Agreement, Honeywell licenses to the Company the Honeywell Accelerator Operating Model for use in connection with the conduct of the Solstice Advanced Materials business.

On October 30, 2025, the Spin-off was completed by means of a pro rata distribution of all of the Company's issued and outstanding common shares to Honeywell's shareholders of record as of the close of business on the Record

Date, at which time each holder of Honeywell's common shares received one Solstice Advanced Materials common share for every four Honeywell common shares held as of the Record Date, resulting in the Distribution of 158,727,456 of the Company's common shares to Honeywell shareholders.

In connection with the completion of the Spin-off, the Company used the net proceeds from issuance of the Notes and the borrowings under the Term Loan Facilities (see Note 8, "Long-Term Debt") (i) to make a distribution to Honeywell of \$1.5 billion and (ii) to pay fees, costs and expenses related to the Notes offering and the Senior Credit Facilities, and expects to use the remainder for general corporate purposes.

Upon completion of the Distribution, on October 30, 2025, the Company commenced "regular way" trading as an independent public company under the ticker symbol "SOLS" on Nasdaq. Following the Distribution, Honeywell does not beneficially own any Solstice Advanced Materials common shares.

ITEM 2. MANAGEMENT’S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

OVERVIEW

Business overview

Solstice Advanced Materials Inc. (“Solstice,” “Solstice Advanced Materials,” “we,” “us,” “our,” or the “Company”) is a global, differentiated advanced materials company and a leading global provider of refrigerants, semiconductor materials, protective fibers and healthcare packaging. We operate through two segments, reported as Refrigerants & Applied Solutions (“RAS”) and Electronic & Specialty Materials (“ESM”). Our business is recognized as an industry innovator as well as a technology and quality leader, supported by some of the industry’s most well-known brands.

Our RAS segment is a leading manufacturer of low global warming potential (“LGWP”) refrigerants, blowing agents, solvents and aerosol materials. RAS serves the end markets of cooling, air conditioning and refrigeration (“HVAC/R”), automotive, energy, building and appliance insulation, and healthcare. RAS products include, among others, LGWP refrigerants, blowing agents, aerosol propellants, cleaning solvents, high-barrier pharmaceutical packaging materials and alternative energy services. Our products are distributed and sold through well-known brands like Solstice, Genetron, and Aclar. Our ESM segment is a leading provider of electronic materials, high-strength fibers and laboratory life science chemicals. ESM primarily serves the semiconductor, defense, pharmaceutical and construction end markets. ESM products include, among others, sputtering targets, lightweight high-strength fibers and high-purity life science solutions. Our products are distributed and sold through well-known brands like Spectra, Fluka, and Hydranal.

During 2025, we have served over 3,000 customers across a wide range of end markets in approximately 120 countries and territories. Our global presence included 21 manufacturing sites, four R&D sites and approximately 4,000 employees as of September 30, 2025.

Spin-off from Honeywell

On October 8, 2024, Honeywell International Inc. (“Honeywell”) announced its plan to spin-off its Advanced Materials business into an independent, U.S. publicly traded company through a pro rata distribution of all of the outstanding common shares of Solstice Advanced Materials to Honeywell shareholders (the “Spin-off”) that is tax-free for U.S. federal tax purposes. On October 30, 2025, the Spin-off was consummated by means of a tax-free pro rata distribution (the “Distribution”) of all of the issued and outstanding Solstice Advanced Materials common shares to Honeywell’s shareholders of record as of the close of business on October 17, 2025 (the “Record Date”), at which time each holder of Honeywell’s common shares received one Solstice Advanced Materials common share for every four Honeywell common shares held as of the close of business on the Record Date, resulting in the Distribution of 158,727,456 of the Company’s common shares to Honeywell shareholders. Upon completion of the Distribution, on October 30, 2025, the Company commenced “regular way” trading as an independent public company under the ticker symbol “SOLS” on The Nasdaq Stock Market (“Nasdaq”). Following the Distribution, Honeywell does not own any Solstice Advanced Materials common shares and will no longer consolidate Solstice Advanced Materials with Honeywell’s financial results. See Note 8. - “Long-Term Debt” and Note 14. - “Subsequent Events” of the Notes to the unaudited Condensed Combined Financial Statements for additional information on the Spin-off and related transactions.

Relationship with Honeywell

The Condensed Combined Financial Statements included herein are derived from Honeywell’s historical accounting records and presented on a standalone basis as if the Company’s operations had been conducted independently from Honeywell. The Condensed Combined Financial Statements are prepared in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”) and Honeywell’s historical accounting policies, by aggregating financial information from the components of Solstice’s and Honeywell’s accounting records directly attributable to Solstice Advanced Materials.

The Condensed Combined Financial Statements include all revenues and costs directly attributable to the Solstice business and an allocation of expenses related to certain Honeywell corporate functions. These expenses were allocated to the Solstice business based on a proportion of net sales. Solstice and Honeywell consider these allocations to be a reasonable reflection of the utilization of services or the benefits received. However, the allocations may not be indicative of the actual expense that would have been incurred had Solstice operated as an independent, standalone entity, nor are they indicative of future expenses of Solstice.

Management believes that the expense and cost allocations have been determined on a basis that is a reasonable reflection of the utilization of services provided or the benefit received by the Company. The amounts that would have been, or will be incurred, on a stand-alone basis could materially differ from the amounts allocated due to economies of scale, difference in management judgment, a requirement for more or fewer employees, or other factors. Management does not believe, however, that it is practicable to estimate what these expenses would have been had the Company operated as an independent entity, including any expenses associated with obtaining any of these services from unaffiliated entities. In addition, the future results of operations, financial position, and cash flows could differ materially from the historical results presented herein.

In connection with the Spin-off, we also entered into certain agreements with Honeywell, including a Separation and Distribution Agreement, a Transition Services Agreement, a Tax Matters Agreement, an Employee Matters Agreement, an Intellectual Property Cross-License Agreement, a Trademark License Agreement and an Accelerator License Agreement, as described in Note 14. - “Subsequent Events” of the Notes to the unaudited Condensed Combined Financial Statements. Under the Transition Services Agreement, we generally expect to be able to utilize Honeywell’s services for a transitional period following the Spin-off before we replace these services over time with services supplied either internally or by third parties. The expenses for the services may vary from the historical costs directly billed and allocated to us for the same services.

We have incurred, and expect to continue to incur certain costs in connection with our establishment as a standalone public company (the “Transaction-related costs”). The Transaction-related costs include one-time and non-recurring expenses associated with the separation and stand-up of functions required to operate as a standalone public entity. These non-recurring costs primarily relate to legal, accounting, consulting and other professional service fees, system implementation costs, business and facilities separation, development of our brand and other matters. The Transaction-related costs are expected to continue through at least fiscal year 2026. Additionally, we have incurred, and expect to continue to incur increased costs as a result of becoming an independent, publicly traded company, primarily from establishing or expanding the corporate support for our businesses, including information technology (“IT”), human resources, treasury, tax, internal audit, risk management, stock-based compensation programs, accounting and financial reporting, investor relations, governance, legal, procurement and other services. See “Unaudited Pro Forma Combined Financial Information” in our final Information Statement, dated as of October 17, 2025 (the “Information Statement”) for additional details.

Macroeconomic Conditions

We continue to monitor macroeconomic and geopolitical developments amid heightened trade tensions, economic and trade policy uncertainty, and inflationary risks. The trade policy volatility during 2025—including new tariffs and, in some cases, subsequent rollbacks or suspensions—could adversely impact global growth and contribute to inflationary pressures. Global conflicts, tariffs, labor disruptions, and regulations continue to generate volatility in global markets and can contribute to supply chain vulnerabilities and pricing fluctuations. We remain proactive in our collaboration with suppliers to minimize shortages and mitigate supply chain and pricing volatility.

Mitigation strategies remain crucial to meet customer demand in this evolving environment. Our mitigation strategies include supply chain simplification, continued alignment to local supply sources, pricing actions and dual source strategies, long-term strategies for constrained materials, direct engagement with key suppliers, and new supplier development. Strong relationships with strategic primary and secondary suppliers allow us to collaborate to reliably source key components and raw materials, develop new products, commit our resources to assist certain suppliers, and at times, alter designs of existing products. We believe these mitigation strategies enable us to reduce supply risk, foster new product innovation, and expand our market presence. Additionally, due to the stringent

quality controls and product qualification we perform on any new or altered product, these mitigation strategies have not impacted, and we do not expect them to impact, product quality or reliability.

To date, our strategies have helped minimize our exposure to these conditions. However, if we are not successful in sustaining or executing mitigation strategies, these macroeconomic conditions could have a material adverse effect on our results of operations, cash flows or financial condition.

RESULTS OF OPERATIONS

Income Statement

(dollars in millions)	For The Three Months Ended September 30,		Percentage of Net Sales For The Three Months Ended September 30,		Percentage Change
	2025	2024	2025	2024	2025 vs. 2024
Net sales	\$ 969	\$ 907	100 %	100 %	7 %
Cost, expenses and other					
Total cost of products and services sold	659	575	68 %	63 %	15 %
Gross profit	310	332	32 %	37 %	(7)%
Research and development expenses	26	21	3 %	2 %	24 %
Selling, general and administrative expenses	113	107	12 %	12 %	6 %
Transaction-related costs	32	3	3 %	— %	NM
Other expense (income)	(36)	1	(4) %	— %	NM
Interest and other financial charges	2	3	— %	— %	(33) %
Total costs, expenses and other	796	710	82 %	78 %	12 %
Income before taxes	173	197	18 %	22 %	(12)%
Income tax expense	182	49	19 %	5 %	271 %
Effective tax rate	105 %	25 %	— %	— %	323 %
Net (loss) income	(9)	148	(1)%	16 %	(106)%
Less: Net income (loss) attributable to noncontrolling interest	26	(4)	3 %	— %	(750) %
Net (loss) income attributable to Solstice Advanced Materials	\$ (35)	\$ 152	(4)%	17 %	(123)%

NM - not meaningful

Net Sales

Change in net sales from prior period	For the Three Months Ended September 30, 2025 vs 2024
Volume	2 %
Price	3 %
Foreign currency translation	2 %
Total % change in net sales	7 %

For the three months ended September 30, 2025 compared with the three months ended September 30, 2024

Net sales increased due to higher sales volume, favorable pricing and favorable currency movements. The higher sales volume was driven by growth in refrigerants, partially offset by volume declines in healthcare packaging. The price increase was driven by favorable refrigerants pricing. A discussion of Net sales by reportable segment can be found under the “Segment Results” section.

Cost of product and services sold increased by \$84 million or 15% driven by volume increases and the overall product mix in both segments; Research and development expenses increased by \$5 million or 24% driven by continued investment in innovation across the portfolio of offerings such as the next-gen molecules and Spectra Y; Selling, general and administrative expenses increased by \$6 million or 6% driven by an increase in employee related expenses in preparation for the Spin-off, partially offset by the impact of a government reimbursement of certain legal expenses; Transaction-related costs increased by \$29 million driven by professional advisory services fees incurred in 2025 in preparation for the Spin-off; Other expense (income) changed by \$37 million driven primarily by the impact of a government reimbursement of certain past legal expenses; Interest and other financial charges decreased by \$1 million or 33% driven by certain finance leases being paid off.

Income tax expenses - The effective tax rate in 2025 was higher than the effective tax rate in 2024 as a result of incremental frictional tax costs associated with the separation from Honeywell, which increased our effective tax rate by approximately 80% for the three months ended September 30, 2025. See Note 5, "Income Taxes" of the Notes to the unaudited Condensed Combined Financial Statements for additional information on the effective tax rate.

(dollars in millions)	For The Nine Months Ended September 30,		Percentage of Net Sales For The Nine Months Ended September 30,		Percentage Change
	2025	2024	2025	2024	2025 vs. 2024
Net sales	\$ 2,899	\$ 2,857	100 %	100 %	1 %
Cost, expenses and other					
Total cost of products and services sold	1,907	1,856	66 %	65 %	3 %
Gross profit	992	1,001	34 %	35 %	(1)%
Research and development expenses	70	62	2 %	2 %	13 %
Selling, general and administrative expenses	309	303	11 %	11 %	2 %
Transaction-related costs	90	6	3 %	— %	NM
Other expense (income)	(43)	(2)	(1) %	— %	NM
Interest and other financial charges	5	11	— %	— %	(55) %
Total costs, expenses and other	2,338	2,236	81 %	78 %	5 %
Income before taxes	561	621	19 %	22 %	(10)%
Income tax expense	330	150	11 %	5 %	120 %
Effective tax rate	59 %	24 %	— %	— %	144 %
Net income	231	471	8 %	16 %	(51)%
Less: Net income attributable to noncontrolling interest	35	10	1 %	— %	250 %
Net income attributable to Solstice Advanced Materials	196	461	7 %	16 %	(57)%

NM - not meaningful

Net Sales

	For the Nine Months Ended September 30,	
Change in net sales from prior period	2025 vs 2024	
Volume		(1) %
Price		2 %
Foreign currency translation		— %
Total % change in net sales		1 %

For the nine months ended September 30, 2025 compared with the nine months ended September 30, 2024

Net sales increased due to favorable refrigerants volume and pricing, partially offset by lower sales volumes in alternative energy services attributed to certain large sales transactions which occurred in 2024 that did not recur in 2025, as well as lower volumes in healthcare packaging. A discussion of Net sales by reportable segment can be found under the “Segment Results” section.

Cost of product and services sold increased by \$51 million or 3% driven by volume increases and the overall product mix in the RAS segment. These volume increases were offset by the aforementioned volume declines in alternative energy services and healthcare packaging. Research and development expenses increased by \$8 million or 13% driven by driven by continued investment in innovation across the portfolio of offering such as the next-gen molecules and Spectra Y; Selling, general and administrative expenses increased by \$6 million or 2% driven by an increase in employee related expenses in preparation for the Spin-off. Transaction-related costs increased by \$84 million driven by professional advisory services fees incurred in 2025 in preparation for the Spin-off; Other expense (income) changed by \$41 million driven primarily by the impact of a government reimbursement of certain past legal expenses; Interest and other financial charges decreased by \$6 million or 55% driven by certain finance leases being paid off.

Income tax expenses - The effective tax rate in 2025 was higher than the effective tax rate in 2024 as a result of incremental frictional tax costs associated with the separation from Honeywell, which increased our effective tax rate by approximately 35% for the nine months ended September 30, 2025. See Note 5, “Income Taxes” of the Notes to the unaudited Condensed Combined Financial Statements for additional information on the effective tax rate.

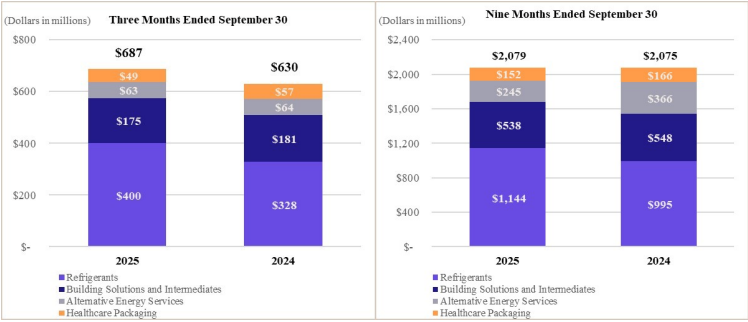
SEGMENT RESULTS

We manage and report our operating results through two reportable segments: RAS and ESM. The remainder of our operations are presented in Corporate and All Other, which is not a reportable business segment.

Segment Adjusted EBITDA is the primary measure of segment profitability used by our Chief Operating Decision Maker. We define Segment Adjusted EBITDA as segment net income excluding income taxes, general corporate unallocated expense, depreciation, amortization, interest and other financial charges, stock compensation expense, pension expense (income), transaction-related costs, repositioning charges, asset retirement obligations accretion, and certain other items that are otherwise of an unusual or non-recurring nature, including but not limited to, impairment charges, litigation, and insurance settlements, and gains and losses on disposal of assets.

Refrigerants & Applied Solutions

Net Sales



The following table sets forth the net sales, Segment Adjusted EBITDA, and Segment Adjusted EBITDA margin amounts for our RAS segment for the three and nine months ended September 30, 2025 and 2024.

(Dollars in millions)	Three Months Ended September 30,		Nine Months Ended September 30,	
	2025	2024	2025	2024
Net sales	\$ 687	\$ 630	\$ 2,079	\$ 2,075
Segment Adjusted EBITDA	243	250	791	806
Segment Adjusted EBITDA margin	35.4 %	39.7 %	38.0 %	38.8 %

	For The Three Months Ended September 30,	For The Nine Months Ended September 30,
	2025 vs 2024	2025 vs 2024
Total % change in net sales	9 %	— %
Less: Foreign currency translation	1 %	1 %
Less: Acquisitions, divestitures and other, net	— %	— %
Organic sales percentage ⁽¹⁾	8 %	(1)%

(1) See “Management’s Discussion and Analysis of Financial Condition and Results of Operations—Non-GAAP Financial Measures” for definition of Organic sales percentage.

For the three months ended September 30, 2025 compared with the three months ended September 30, 2024

RAS net sales increased by \$57 million or 9% due to favorable pricing and volume growth in refrigerants. These increases were offset by a decline in healthcare packaging due to volume.

Segment Adjusted EBITDA decreased by \$7 million or 3% and Segment Adjusted EBITDA margin decreased 4% primarily driven by stationary refrigerants product mix as a result of the ongoing transition to LGWP refrigerants. This decrease was partially offset by volume growth and favorable pricing.

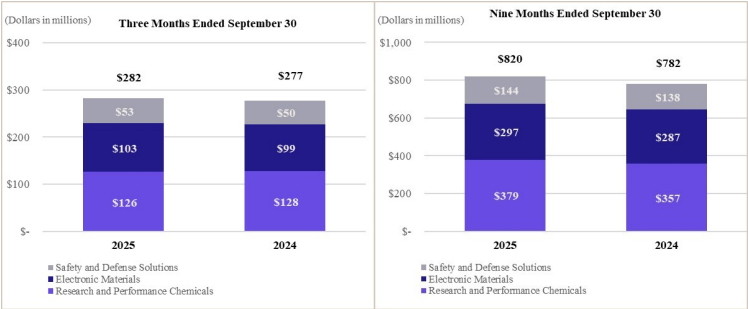
For the nine months ended September 30, 2025 compared with the nine months ended September 30, 2024

RAS net sales increased by \$4 million due to volume growth and favorable pricing in refrigerants, offset by a reduction in our alternative energy services offering attributed to large sales transactions which occurred in 2024 that did not recur in 2025, and volume and price reductions in healthcare packaging.

Segment Adjusted EBITDA decreased by \$15 million or 2% and Segment Adjusted EBITDA margin remained relatively flat.

Electronic & Specialty Materials

Net Sales



The following table sets forth the net sales, Segment Adjusted EBITDA, and Segment Adjusted EBITDA margin amounts for our ESM segment for the three and nine months ended September 30, 2025 and 2024.

(Dollars in millions)	Three Months Ended September 30,		Nine Months Ended September 30,	
	2025	2024	2025	2024
Net sales	\$ 282	\$ 277	\$ 820	\$ 782
Segment Adjusted EBITDA	47	55	152	144
Segment Adjusted EBITDA margin	16.7 %	19.9 %	18.5 %	18.4 %

	For The Three Months Ended September 30, 2025 vs 2024	For The Nine Months Ended September 30, 2025 vs 2024
Total % change in net sales	2 %	5 %
Less: Foreign currency translation	2 %	1 %
Less: Acquisitions, divestitures and other, net	— %	— %
Organic sales percentage ⁽¹⁾	— %	4 %

(1) See “Management’s Discussion and Analysis of Financial Condition and Results of Operations—Non-GAAP Financial Measures” for definition of Organic sales percentage.

For the three months ended September 30, 2025 compared with the three months ended September 30, 2024

ESM net sales increased by \$5 million or 2%. The increase was attributable to volume increases in safety and defense and electronic materials offerings along with favorable pricing in our research and performance chemicals offering. These increases were partially offset by volume declines in our research and performance chemicals offering.

Segment Adjusted EBITDA decreased by \$8 million or 15% and Segment Adjusted EBITDA margin decreased 3% driven by anticipated transitory cost items.

For the nine months ended September 30, 2025 compared with the nine months ended September 30, 2024

ESM net sales increased by \$38 million or 5%. The increase was attributable to demand driven volume increases in electronic materials and research and performance chemicals offerings, along with favorable pricing in our research and performance chemicals offering.

Segment Adjusted EBITDA increased by \$8 million or 6% and Segment Adjusted EBITDA margin remained relatively flat.

Corporate and All Other

Corporate and All Other increased by \$21 million or 64% and \$19 million or 17% for the three and nine months ended September 30, 2025, respectively, compared to the prior year, due to incremental ongoing costs incurred as part of the transition to operate as a new independent company.

NON-GAAP FINANCIAL MEASURES

We use non-GAAP financial measures to supplement the financial measures prepared in accordance with U.S. GAAP. These include (1) Organic sales percentage, (2) Adjusted EBITDA and (3) Adjusted EBITDA margin.

Below are definitions and reconciliations of certain non-GAAP financial measures to the most directly comparable financial measures calculated and presented in accordance with U.S. GAAP. Management believes that, when considered together with reported amounts, these measures are useful to investors and management in understanding our ongoing operations and in the analysis of ongoing operating trends. Management believes these non-GAAP financial measures provide investors with a meaningful measure of its performance period to period, align the measures to how management evaluates performance internally, and make it easier for investors to compare our performance to peers. These measures should be considered in addition to, and not as replacements for, the most directly comparable U.S. GAAP measure. The non-GAAP financial measures we use are as follows:

Organic sales percentage: The Company defines organic sales percentage as the year-over-year change in reported sales relative to the comparable period, excluding the impact on sales from foreign currency translation and acquisitions, net of divestitures, for the first 12 months following the transaction date. We believe this measure is useful to investors and management in understanding our ongoing operations and in analysis of ongoing operating trends.

	For The Three Months Ended September 30, 2025 vs 2024	For The Nine Months Ended September 30, 2025 vs 2024
Total % change in net sales	7 %	1 %
Less: Foreign currency translation	2 %	— %
Less: Acquisitions, divestitures and other, net	— %	— %
Organic sales percentage	5 %	1 %

Adjusted EBITDA and Adjusted EBITDA margin: The Company defines Adjusted EBITDA as net income excluding income taxes, depreciation, amortization, interest and other financial charges, other expense, stock

compensation expense, pension and other postretirement income (expense), transaction-related costs, repositioning charges, asset retirement obligation accretion, and certain other items that are otherwise of an unusual or non-recurring nature (including but not limited to impairment charges, litigation costs and insurance settlements, net of recoveries, and gains and losses on disposal of assets). The Company defines Adjusted EBITDA margin as Adjusted EBITDA divided by Net sales. We believe these measures are useful to investors as they provide transparency with respect to supplemental information used by management in its financial and operational decision making, as well as understanding ongoing operating trends. The table below reconciles Net income, the most directly comparable U.S. GAAP measure, to the Company's non-GAAP measure of Adjusted EBITDA for the three and nine months ended September 30, 2025 and 2024.

Three Months Ended September 30,					
(Dollars in millions)	2025			2024	
	Amount	Percentage of Net Sales		Amount	Percentage of Net Sales
Net (loss) income attributable to Solstice Advanced Materials (GAAP)	\$ (35)	(4)%		\$ 152	17%
Net income (loss) attributable to noncontrolling interest	26	3 %		(4)	—%
Net (loss) income (GAAP)	\$ (9)	(1)%		\$ 148	16%
Depreciation	46	5 %		42	5%
Amortization	4	— %		7	1%
Interest and other financial charges	2	— %		3	—%
Other adjustments ⁽¹⁾	(29)	(3) %		16	2%
Stock compensation expense	8	1 %		4	1%
Transaction-related costs	32	3 %		3	—%
Income tax expense	182	19 %		49	5%
Adjusted EBITDA (Non-GAAP)	\$ 236	24 %		\$ 272	30%
Adjusted EBITDA margin (Non-GAAP)	24.4 %			30.0%	

1. Other adjustments primarily consisted of gains and losses from foreign currency, environmental reserves, asset retirement obligations, pensions expenses, and certain legal costs, net of recoveries.

Nine Months Ended September 30,					
(Dollars in millions)	2025			2024	
	Amount	Percentage of Net Sales		Amount	Percentage of Net Sales
Net (loss) income attributable to Solstice Advanced Materials (GAAP)	\$ 196	7 %		\$ 461	17 %
Net income (loss) attributable to noncontrolling interest	35	1 %		10	1 %
Net income (GAAP)	\$ 231	8 %		\$ 471	17%
Depreciation	151	5 %		126	4%
Amortization	15	1 %		35	1%
Interest and other financial charges	5	— %		11	—%
Other adjustments ⁽¹⁾	(30)	(1) %		25	1%
Stock compensation expense	19	1 %		13	1%
Transaction-related costs	90	3 %		6	—%
Income tax expense	330	11 %		150	5%
Adjusted EBITDA (Non-GAAP)	\$ 811	28 %		\$ 837	29%
Adjusted EBITDA margin (Non-GAAP)	28.0 %			29.3%	

1. Other adjustments primarily consisted of gains and losses from foreign currency, environmental reserves, asset retirement obligations, pensions expenses, and certain legal costs, net of recoveries.

LIQUIDITY AND CAPITAL RESOURCES

Overview

Historically, the Company has generated positive cash flows from operations. Prior to the consummation of the Spin-off, as part of Honeywell the majority of the Company’s cash was transferred to Honeywell daily and the Company was dependent upon Honeywell for all of its working capital and financing requirements. Those arrangements have been settled in cash in conjunction with the Spin-off.

Following our separation from Honeywell on October 30, 2025, we no longer participate in Honeywell’s centralized cash management program. Our future liquidity will depend on operating cash flows, available cash balances, access to credit facilities and our ability to access capital markets. We believe that our existing cash and cash equivalents, combined with our operating cash flows and available credit facilities (as discussed below) will be sufficient to meet our anticipated cash needs for at least the next 12 months.

Senior Notes

On September 30, 2025, the Company issued \$1.0 billion of 5.625% Senior Notes (the “Notes”) due September 30, 2033. The Notes were sold in private placements to qualified institutional buyers in accordance with Rule 144A under the Securities Act of 1933, as amended (the “Securities Act”), and outside the United States to non-U.S. persons in reliance on Regulation S under the Securities Act. The proceeds of the Notes were held in escrow pending completion of the Spin-off, and such proceeds were released from escrow on October 29, 2025 in connection with the Spin-off.

The Notes are senior unsecured obligations of Solstice, guaranteed on a senior unsecured basis by certain of its domestic subsidiaries and, from and after the escrow release date, will be guaranteed on a senior unsecured basis by each of Solstice’s existing and future domestic subsidiaries that guarantee the Company’s Senior Credit Facilities (described below). The Notes are subject to customary affirmative and negative covenants that limit the Company’s ability and the ability of its restricted subsidiaries to incur or guarantee additional indebtedness; pay dividends or distributions on, or redeem or repurchase, capital stock and make other restricted payments; make investments; consummate certain asset sales; engage in certain transactions with affiliates; grant or assume certain liens; and consolidate, merge or transfer all or substantially all of the Company’s assets.

Senior Credit Facilities

On October 29, 2025, the Company entered into a credit agreement (the “Credit Agreement”), which provides for (i) a seven-year senior secured first-lien term B loan facility in an aggregate principal amount of \$1.0 billion (the “Term Loan Facility”) and (ii) a five-year senior secured first-lien revolving credit facility with aggregate commitments of \$1.0 billion (the “Revolving Credit Facility” and, together with the Term Loan Facility, the “Credit Facilities”).

The Company also entered into uncommitted bilateral letter of credit agreements, which provide for uncommitted bilateral letter of credit facilities in an aggregate uncommitted amount of \$750 million (the “Sidecar LC Facilities”, and together with the Credit Facilities, the “Senior Credit Facilities”).

All obligations under the Senior Credit Facilities are unconditionally guaranteed, jointly and severally, by: (a) the Company and (b) all direct and indirect wholly owned subsidiaries of the Company that are organized under the laws of the United States, any state thereof or the District of Columbia, subject to certain exceptions and limitations (collectively, the “Guarantors”). Subject to certain limitations, the Senior Credit Facilities are secured on a first priority basis by: (x) a perfected security interest in the equity interests of each direct subsidiary of the Company and each Guarantor under the Senior Credit Facilities (subject to certain customary exceptions) and (y) perfected security interests in, and mortgages on, substantially all tangible and intangible personal property and material real property of the Company and each of the Guarantors under the Senior Credit Facilities, subject, in each case, to certain exceptions.

The Credit Facilities are subject to an interest rate, at the Company’s option, of either (a) base rate determined by reference to the highest of (1) the rate of interest last quoted by The Wall Street Journal as the “prime rate” in the

United States, (2) the greater of the federal funds effective rate and the overnight bank funding rate, plus 0.5% and (3) the one month adjusted SOFR rate, plus 1.00% per annum (“ABR”) or (b) an adjusted SOFR rate (“SOFR”) (which shall not be less than zero).

The applicable margin for the Term Loan Facility is 1.75% per annum (for SOFR loans) and 0.75% per annum (for ABR loans). The applicable margin for the Revolving Credit Facility varies from 1.50% per annum to 2.00% per annum (for SOFR loans) and 0.50% to 1.00% per annum (for ABR loans) based on the Company’s Consolidated First Lien Leverage Ratio (as defined in the Credit Agreement). Accordingly, the interest rates for the Credit Facilities will fluctuate during the term of the Credit Agreement based on changes in the ABR, SOFR or future changes in the Company’s Consolidated First Lien Leverage Ratio. Interest payments with respect to the Credit Facilities are required either on a quarterly basis (for ABR loans) or at the end of each interest period (for SOFR loans) or, if the duration of the applicable interest period exceeds three months, then every three months.

In addition to paying interest on outstanding borrowings under the Revolving Credit Facility, the Company is required to pay a quarterly commitment fee based on the unused portion of the Revolving Credit Facility, which is determined by the Company’s Consolidated First Lien Leverage Ratio and ranges from 0.25% to 0.35% per annum.

The Company may voluntarily prepay borrowings under the Credit Agreement without premium or penalty, subject to a 1.00% prepayment premium in connection with certain repricing transactions with respect to the Term Loan Facility in the first six months after the effective date of the Credit Agreement and customary “breakage” costs with respect to SOFR loans. The Company may also reduce the commitments under the Revolving Credit Facility, in whole or in part, in each case, subject to certain minimum amounts and increments.

The Credit Agreement contains certain affirmative and negative covenants customary for financings of this type that, among other things, limit the Company and its subsidiaries’ ability to incur additional indebtedness or liens, to dispose of assets, to make certain fundamental changes, enter into restrictive agreements, to make certain investments, loans, advances, guarantees and acquisitions, to prepay certain indebtedness and to pay dividends, to make other distributions or redemptions/repurchases, in respect of the Company and its subsidiaries’ equity interests, to engage in transactions with affiliates or amend certain material documents. In addition, the Credit Agreement also contains financial covenants for the benefit of the lenders under the Revolving Credit Facility requiring the maintenance of a Consolidated First Lien Leverage Ratio of not greater than 3.50 to 1.00 (with a temporary step-up following a material acquisition to 4.00 to 1.00), and a Consolidated Interest Coverage Ratio (as defined in the Credit Agreement) of not less than 2.75 to 1.00.

The Sidecar LC Facilities provide for maintenance fees which accrue per annum on the aggregate amount of any letter of credit outstanding thereunder, payable quarterly, and fees which range from 0.60% to 0.95%, depending on the issuer and the type of letter of credit. In addition to the maintenance fee, Sidecar LC Facilities also provide for each issuer’s standard fees with respect to the issuance, amendment, renewal or extension of any letter of credit.

Cash Flows

Summarized cash flow information for the nine months ended September 30, 2025 and 2024 is as follows:

(Dollars in millions)	For the Nine Months Ended September 30,	
	2025	2024
Net cash provided by operating activities	\$ 289	\$ 567
Net cash used in investing activities	\$ (228)	\$ (204)
Net cash used in financing activities	\$ (328)	\$ (325)

Operating Activities

Net cash provided by operating activities was \$289 million for the nine months ended September 30, 2025, compared to \$567 million in the prior-year period. The decrease was due to lower net income and greater working

capital outflow, in particular due to higher accounts receivable and inventories partially offset by inflows of deferred revenue as well as increased payables related to purchased services and direct material spend and timing.

Investing Activities

Net cash used in investing activities was \$228 million for the nine months ended September 30, 2025, compared to \$204 million in the prior-year period. The increase was driven by higher capital expenditures, primarily within our ESM segment, partially offset by proceeds from the sale of assets.

Financing Activities

Net cash used in financing activities was \$328 million for the nine months ended September 30, 2025, compared to \$325 million in the prior-year period. The increase was driven by an increase in net transfers to Honeywell offset by a decrease in finance lease payments.

CRITICAL ACCOUNTING ESTIMATES

There were no material changes during the three and nine months ended September 30, 2025 to the items disclosed as critical accounting estimates in the section titled “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in our Information Statement.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Our business and financial results are affected by fluctuations in world financial markets, including the impacts of foreign currency exchange rate and interest rate movements. We evaluate our exposure to such risks on an ongoing basis, and seek ways to manage these risks to an acceptable level, based on management’s judgment of the appropriate trade-off between risk, opportunity and cost. For our disclosures about market risk, see the information under the section titled “Quantitative and Qualitative Disclosures About Market Risk” in our Information Statement.

ITEM 4. CONTROLS AND PROCEDURES

DISCLOSURE CONTROLS AND PROCEDURES

Solstice’s management, with the participation of our Chief Executive Officer (“CEO”) and Chief Financial Officer (“CFO”), evaluated the effectiveness of our disclosure controls and procedures (as defined in Rules 13a-15(e) or 15d-15(e) promulgated under the Exchange Act) as of September 30, 2025. Based upon that evaluation, our CEO and CFO concluded that our disclosure controls and procedures were effective to ensure information required to be disclosed in reports filed under the Exchange Act is recorded, processed, summarized, and reported within the time periods specified in the SEC’s rules and forms and that such information is accumulated and communicated to our management, including our CEO and CFO, as appropriate, to allow timely decisions regarding required disclosure.

CHANGES IN INTERNAL CONTROLS OVER FINANCIAL REPORTING

There have been no changes in the Company’s internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act) during the quarter ended September 30, 2025 that have materially affected, or are reasonably likely to materially affect, the Company’s internal control over financial reporting.

Part II. OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

We are subject to a number of lawsuits, investigations, and claims (some of which involve substantial amounts) arising out of the conduct of our business. See Note 12. - “Commitments and Contingencies” of the Notes to the unaudited Condensed Combined Financial Statements for a discussion of environmental, asbestos, and other litigation matters.

ITEM 1A. RISK FACTORS

As of the date of this Quarterly Report on Form 10-Q, there have been no material changes to our risk factors presented in the Information Statement under the section titled “Risk Factors,” which is incorporated by reference herein. For further discussion of our risk factors, refer to the section titled “Risk Factors” in our Information Statement. Any of these factors could materially adverse effect our results of operations or financial condition. Additional risk factors not presently known to us or that we currently deem immaterial may also impair our business or results of operations. We may disclose changes to such factors or disclose additional factors from time to time in our future filings with the SEC.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

None.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

Not applicable.

ITEM 4. MINE SAFETY DISCLOSURES

Not applicable.

ITEM 5. OTHER INFORMATION

During the quarter ended September 30, 2025, no directors or officers (as defined in Rule 16a-1(f) of the Exchange Act) adopted, modified, or terminated any “Rule 10b5-1 trading arrangement” or any “non-Rule 10b5-1 trading arrangement” as each term is defined in Item 408(a) of Regulation S-K.

ITEM 6. EXHIBITS

Exhibit Number	Exhibit Description
2.1+	Separation and Distribution Agreement, dated as of October 30, 2025, by and between Honeywell International Inc. and Solstice Advanced Materials Inc. (incorporated by reference to Exhibit 2.1 to the Company's Form 8-K filed with the SEC on October 30, 2025)
3.1	Amended and Restated Certificate of Incorporation of Solstice Advanced Materials Inc., dated as of October 30, 2025 (incorporated by reference to Exhibit 4.1 to the Company's Registration Statement on Form S-8 (File No. 333-291158) filed with the SEC on October 30, 2025)
3.2	Amended and Restated By-laws of Solstice Advanced Materials Inc., dated as of October 30, 2025 (incorporated by reference to Exhibit 4.2 to the Company's Registration Statement on Form S-8 (File No. 333-291158) filed with the SEC on October 30, 2025)
4.1	Indenture, dated as of September 30, 2025, by and among Solstice Advanced Materials Inc., the guarantors named therein and Deutsche Bank Trust Company Americas, as trustee (incorporated by reference to Exhibit 4.1 to Amendment No. 1 to the Company's Registration Statement on Form 10-12B/A filed with the SEC on September 30, 2025)
4.2	Form of 5.625% Senior Notes due 2033 (included in Exhibit 4.1) (incorporated by reference to Exhibit 4.1 to Amendment No. 1 to the Company's Registration Statement on Form 10-12B/A filed with the SEC on September 30, 2025)
10.1+	Transition Services Agreement, dated as of October 30, 2025, by and between Honeywell International Inc. and Solstice Advanced Materials Inc. (incorporated by reference to Exhibit 10.1 to the Company's Form 8-K filed with the SEC on October 30, 2025)
10.2+	Tax Matters Agreement, dated as of October 30, 2025, by and between Honeywell International Inc. and Solstice Advanced Materials Inc. (incorporated by reference to Exhibit 10.2 to the Company's Form 8-K filed with the SEC on October 30, 2025)
10.3+	Employee Matters Agreement, dated as of October 30, 2025, by and between Honeywell International Inc. and Solstice Advanced Materials Inc. (incorporated by reference to Exhibit 10.3 to the Company's Form 8-K filed with the SEC on October 30, 2025)
10.4+	Intellectual Property Cross-License Agreement, dated as of October 30, 2025, by and between Honeywell International Inc. and Solstice Advanced Materials Inc. (incorporated by reference to Exhibit 10.4 to the Company's Form 8-K filed with the SEC on October 30, 2025)
10.5+	Trademark License Agreement, dated as of October 30, 2025, by and between Honeywell International Inc. and Solstice Advanced Materials Inc. (incorporated by reference to Exhibit 10.5 to the Company's Form 8-K filed with the SEC on October 30, 2025)
10.6+	Accelerator License Agreement, dated as of October 30, 2025, by and between Honeywell International Inc. and Solstice Advanced Materials Inc. (incorporated by reference to Exhibit 10.6 to the Company's Form 8-K filed with the SEC on October 30, 2025)
10.7+	Credit Agreement, dated as of October 29, 2025, by and among Solstice Advanced Materials Inc., substantially all of the direct and indirect wholly owned subsidiaries of the Company that are organized under the laws of the United States, as guarantors, the lenders and issuing banks party thereto, and JPMorgan Chase Bank, N.A., as administrative agent (incorporated by reference to Exhibit 10.7 to the Company's Form 8-K filed with the SEC on October 30, 2025)
10.8+	Letter of Credit, dated as of October 29, 2025, by and between Solstice Advanced Materials Inc. and The Toronto-Dominion Bank, New York Branch, as issuer (incorporated by reference to Exhibit 10.8 to the Company's Form 8-K filed with the SEC on October 30, 2025)
10.9+	Letter of Credit, dated as of October 29, 2025, by and between Solstice Advanced Materials Inc. and UniCredit Bank GmbH, New York Branch, as issuer (incorporated by reference to Exhibit 10.9 to the Company's Form 8-K filed with the SEC on October 30, 2025)
10.10+	Letter of Credit, dated as of October 29, 2025, by and between Solstice Advanced Materials Inc. and Banco Bilbao Vizcaya Argentaria, S.A. New York Branch, as issuer (incorporated by reference to Exhibit 10.10 to the Company's Form 8-K filed with the SEC on October 30, 2025)
10.11*+	Offer Letter for David Sewell (incorporated by reference to Exhibit 10.9 to the Company's Registration Statement on Form 10-12B filed with the SEC on August 21, 2025)
10.12*	Offer Letter for Jason Clifford (incorporated by reference to Exhibit 10.10 to the Company's Registration Statement on Form 10-12B filed with the SEC on August 21, 2025)
10.13*	Offer Letter for Jeffrey Dormo (incorporated by reference to Exhibit 10.11 to the Company's Registration Statement on Form 10-12B filed with the SEC on August 21, 2025)
10.14*	Offer Letter for Simon Mawson (incorporated by reference to Exhibit 10.12 to the Company's Registration Statement on Form 10-12B filed with the SEC on August 21, 2025)
10.15*	Offer Letter for Tina Pierce (incorporated by reference to Exhibit 10.13 to the Company's Registration Statement on Form 10-12B filed with the SEC on August 21, 2025)
10.16*	Offer Letter for Brian Rudick (incorporated by reference to Exhibit 10.14 to the Company's Registration Statement on Form 10-12B filed with the SEC on August 21, 2025)
10.17*	2025 Stock Incentive Plan of Solstice Advanced Materials Inc. and its Affiliates (incorporated by reference to Exhibit 4.3 to the Company's Registration Statement on Form S-8 (File No. 333-291158) filed with the SEC on October 30, 2025)
10.18*	Form of Restricted Stock Unit Agreement (Executive Officers) (October 2025) (filed herewith)
10.19*	Form of Restricted Stock Unit Agreement (Non-Employee Director Grants) (October 2025) (filed herewith)
10.20*	Severance Plan for Designated Officers (incorporated by reference to Exhibit 10.18 to the Company's Form 8-K filed with the SEC on October 30, 2025)
10.21*	Solstice Advanced Materials Supplemental Pension Plan (filed herewith)
10.22*	Solstice Advanced Materials Deferred Compensation Plan (filed herewith)
31.1	Certification of Principal Executive Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 (filed herewith)
31.2	Certification of Principal Financial Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 (filed herewith)
32.1	Certification of Principal Executive Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (furnished herewith)
32.2	Certification of Principal Financial Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (furnished herewith)

Exhibit Number	Exhibit Description
101	The following financial statements from the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2025, formatted in inline XBRL: (i) Condensed Combined Statements of Operations, (ii) Condensed Combined Statements of Comprehensive Income (Loss), (iii) Condensed Combined Balance Sheets, (iv) Condensed Combined Statements of Cash Flows, (v) Condensed Combined Statements of Equity, and (vi) Notes to Condensed Combined Financial Statements.
104	Cover Page Interactive Data File (formatted as inline XBRL and contained in Exhibit 101)

* Management contract or any compensatory plan, contract, or arrangement.
+ Certain schedules and similar attachments have been omitted pursuant to Item 601(a)(5) of Regulation S-K. The Company hereby undertakes to furnish copies of any of the omitted schedules and similar attachments upon request by the U.S. Securities and Exchange Commission.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

SOLSTICE ADVANCED MATERIALS

Date: November 13, 2025

By: /s/ John S. Barresi
John S. Barresi
Chief Accounting Officer
(on behalf of the Registrant
and as the Registrant's
Principal Accounting Officer)

2025 STOCK INCENTIVE PLAN
OF SOLSTICE ADVANCED MATERIALS INC. AND ITS AFFILIATES

RESTRICTED STOCK UNIT AGREEMENT

This RESTRICTED STOCK UNIT AGREEMENT made in Morris Plains, New Jersey, as of **###GRANT_DATE###** (the “Grant Date”), between Solstice Advanced Materials Inc. (the “Company”) and **###PARTICIPANT_NAME###** (“Participant”).

1. **Grant of Award.** The Company has granted you **###TOTAL_AWARDS###** Restricted Stock Units, subject to the provisions of this Agreement and the 2025 Stock Incentive Plan of Solstice Advanced Materials Inc. and its Affiliates (the “Plan”). The Company will hold the Restricted Stock Units and Additional Restricted Stock Units (as defined in Section 2) in a bookkeeping account on your behalf until they become payable or are forfeited or cancelled.

The Restricted Stock Unit Plan Details for this grant can be found on the Morgan Stanley At Work website at www.stockplanconnect.com. The Company reserves the right to change or correct any information contained on the Morgan Stanley At Work website to reflect the terms of the Award actually made by the Company on the Grant Date or the Plan.

2. **Dividend Equivalents.** Except as otherwise determined by the Compensation Committee (the “Committee”), in its sole discretion, you will earn Dividend Equivalents in an amount equal to the value of any cash or stock dividends paid by the Company upon one Share of Common Stock for each unvested Restricted Stock Unit or Additional Restricted Stock Unit (as defined below) credited to your bookkeeping account on a dividend payment date. In the case of cash dividends, the Company shall credit to your bookkeeping account, on each dividend payment date, an additional number of Restricted Stock Units (“Additional Restricted Stock Units”) equal to (a) divided by (b), where (a) equals the total number of unvested Restricted Stock Units and Additional Restricted Stock Units, if any, subject to this Agreement on such date multiplied by the dollar amount of the cash dividend paid per Share of Common Stock on such date, and (b) equals the Fair Market Value of a Share on such date. If a dividend is paid to holders of Common Stock in Shares, the Company shall credit to you, on each dividend payment date, Additional Restricted Stock Units equal to the total number of unvested Restricted Stock Units and Additional Restricted Stock Units subject to this Agreement on such date multiplied by the Share dividend paid per Share of Common Stock on such date. Additional Restricted Stock Units are subject to the same restrictions, including but not limited to vesting, transferability and payment restrictions, that apply to the Restricted Stock Units to which they relate.

3. **Payment Amount.** Each Restricted Stock Unit and Additional Restricted Stock Unit represents one (1) Share of Common Stock.

4. **Vesting.** Except in the event of your Termination of Service due to death or Disability, or as otherwise provided in Section 8 of this Agreement relating to a Change in Control, the Restricted Stock Units and Additional Restricted Stock Units will vest as provided on the attached Vesting Schedule Table, which is incorporated into, and made a part of, this Agreement.

###VEST_SCHEDULE_TABLE###

5. **Form and Timing of Payment.** Vested Restricted Stock Units will be redeemed solely for Shares. Except as otherwise determined by the Company, in its sole discretion, vested Additional Restricted Stock Units will be redeemed solely for Shares. Except as otherwise provided in Section 7 below, payment of vested Restricted Stock Units and Additional Restricted Stock Units will be made as soon as practicable following the applicable vesting date but in no event later than two and one-half (2-1/2) months following the end of the calendar year in which the vesting date occurs. As determined by the Company in its sole discretion prior to the vesting date, any fractional

Shares may be paid in cash or rounded up or down to the nearest whole Share. You cannot defer payment of the Restricted Stock Units or the Additional Restricted Stock Units.

6. Termination of Service. Except as otherwise provided in Sections 7 and 8 of this Agreement, any Restricted Stock Units and Additional Restricted Stock Units that have not vested as of your Termination of Service will immediately be forfeited, and your rights with respect to these Restricted Stock Units and Additional Restricted Stock Units will end.

7. Death or Disability.

a. If your Termination of Service occurs due to death or Disability before the vesting date described in Section 4 of this Agreement, all of your unvested Restricted Stock Units and Additional Restricted Stock Units will vest as of your Termination of Service. If you are deceased, the Company will make a payment to your estate only after the Company has determined that the payee is the duly appointed executor or administrator of your estate, subject to Section 7.14 of the Plan.

b. If your Termination of Service occurs due to death or Disability before the vesting date described in Section 4 of this Agreement, payment for vested Restricted Stock Units and Additional Restricted Stock Units will be made as soon as practicable following your Termination of Service, but in no event later than the last day of the calendar year in which your Termination of Service occurs.

8. Change in Control. In the event of a Change in Control (as defined in the Plan), the following provisions apply:

a. Unless adjusted or exchanged pursuant to Section 5.4 of the Plan, Restricted Stock Units and Additional Restricted Stock Units that have not vested or terminated as of the date of the Change in Control will immediately vest. No later than the earlier of 90 days after the date of the Change in Control or two and one-half months after the end of the calendar year in which the Change in Control occurs, you will receive for the Restricted Stock Units and Additional Restricted Stock Units a single payment in cash equal to the product of the number of outstanding Restricted Stock Units and Additional Restricted Stock Units as of the date of the Change in Control (including any Restricted Stock Units and Additional Restricted Stock Units that vest pursuant to this Section 8) and an amount equal to the greater of (i) the highest price per Share paid by the Successor, as determined by the Committee, and (ii) the highest Fair Market Value during the period of 90 days that ends on the date of the Change in Control. Any securities or other property that is part or all of the consideration paid for Shares pursuant to the Change in Control will be valued at the higher of (x) the valuation placed on the securities or property by any entity that is a party with the Company to the Change in Control, or (y) the valuation placed on the securities or property by the Committee.

b. If adjusted or exchanged pursuant to Section 5.4 of the Plan, Restricted Stock Units and Additional Restricted Stock Units that have not vested or terminated as of the date of the Change in Control will continue to vest in accordance with the schedule described in Section 4 of this Agreement (or as adjusted if more favorable); provided, however, that if you incur an involuntary Termination of Service not for Cause (as defined in Section 2.7 of the Plan) or a voluntary Termination of Service for Good Reason (as defined in Section 2.20 of the Plan) on or before the second anniversary of the date of the Change in Control, Restricted Stock Units and Additional Restricted Stock Units that have not vested or terminated as of your Termination of Service will immediately vest in full and be settled no later than the earlier of 90 days after the Termination of Service or two and one-half months after the end of the calendar year in which the Termination of Service occurs.

9. Withholdings. The Company or your local employer shall have the power and the right to deduct or withhold, or require you to remit to the Company or to your local employer, prior to any issuance or delivery of Shares on Restricted Stock Units or Additional Restricted Stock Units, an amount sufficient to satisfy taxes imposed under the laws of any country, state, province, city or other jurisdiction, including but not limited to income taxes, capital gain taxes, transfer taxes, and social security contributions, and National Insurance Contributions, that are required by law to be withheld as determined by the Company or your local employer.

10. **Transfer of Award.** You may not transfer the Restricted Stock Units, Additional Restricted Stock Units or any interest in such Units except by will or the laws of descent and distribution or except as permitted by the Committee and as specified in the Plan. Any other attempt to dispose of your interest will be null and void.

11. Requirements for and Forfeiture of Award.

a. **General.** The Award is expressly contingent upon you complying with the terms, conditions and definitions contained in this Section 11 and in any other agreement that governs your noncompetition with Solstice, your nonsolicitation of Solstice's employees, customers, suppliers, business partners and vendors, and/or your conduct with respect to Solstice's trade secrets and proprietary and confidential information. For purposes of this Section 11, the term "Solstice" is defined as Solstice Advanced Materials Inc. (a Delaware corporation having a place of business in Morris Plains, New Jersey), its predecessors, designees and successors, as well as its past, present and future operating companies, divisions, subsidiaries, affiliates and other business units, including businesses acquired by purchase of assets, stock, merger or otherwise.

b. Remedies.

1. You expressly agree and acknowledge that the forfeiture provisions of subsection 11.b.2. of this Agreement shall apply if: (A) you are terminated for Cause (as defined in the Plan) or you voluntarily terminate your service with less than a 60-day notice period, or (B) from the Grant Date until the date that is twenty-four (24) months after your Termination of Service for any reason, you (i) enter into an employment, consultation or similar agreement or arrangement (including any arrangement for service as an agent, partner, stockholder, consultant, officer or director) with any entity or person engaged in a business in which Solstice is engaged if the business is competitive (in the sole judgment of the Solstice Advanced Materials Inc. Chief Executive Officer ("CEO")) with Solstice and the CEO has not approved the agreement or arrangement in writing, or (ii) make any statement, publicly or privately (other than to your spouse and legal advisors), which would be disparaging (as defined below) to Solstice or its businesses, products, strategies, prospects, condition, or reputation or that of its directors, employees, officers or members; provided, however, that nothing shall preclude you from making any statement in good faith which is required by any applicable law or regulation or the order of a court or other governmental body, or (iii) write or contribute to a book, article or other media publication, whether in written or electronic format, that is in any way descriptive of Solstice or your career with Solstice without first submitting a draft thereof, at least thirty (30) days in advance, to the Solstice Advanced Materials Inc. Senior Vice President and General Counsel, whose judgment about whether such book, article or other media publication is disparaging shall be determinative; or such a book, article or other media publication is published after a determination that it is disparaging; provided, however, that nothing herein shall preclude you from reporting (in good faith) possible violations of federal law or regulation to any governmental agency or entity, including but not limited to, the Department of Justice, the Securities and Exchange Commission, the Congress, and/or any agency Inspector General, or making any other disclosures that are protected under the whistleblower provisions of federal or state law or regulation, or from otherwise making any statement (in good faith) which is required by any applicable law or regulation or the order of a court or other governmental body.

For purposes of this subsection 11.b.1, the term "disparaging" shall mean any statement or representation (whether oral or written and whether true or untrue) which, directly or by implication, tends to create a negative, adverse, or derogatory impression about the subject of the statement or representation or which is intended to harm the reputation of the subject of the statement or representation.

2. In addition to the relief described in any other agreement that governs your noncompetition with Solstice, your nonsolicitation of Solstice's employees, customers, suppliers, business partners and vendors, and/or your conduct with respect to Solstice's trade secrets and proprietary and confidential information, if the CEO determines, in his sole judgment, that you have violated the terms of any such agreement or you have engaged in an act that violates subsection 11.b.1. of this Agreement, or you are terminated for Cause (as defined in the Plan) or you voluntarily terminate your service with less than a 60-day notice period, (i) any Restricted Stock Units and Additional Restricted Stock Units that have not vested under this Agreement shall immediately be cancelled, and you shall forfeit any rights you have with respect to such Units as of the date of the CEO's determination or the date of your Termination of Service for Cause or voluntary Termination of Service, as applicable, and (ii) you shall immediately deliver to the

Company Shares equal in value to the Restricted Stock Units and Additional Restricted Stock Units you received during the period beginning twelve (12) months prior to your Termination of Service and ending on (x) the date of the CEO's determination in the case of a violation other than for a Termination of Service for Cause or voluntary termination without sufficient notice, or (y) the date of your Termination of Service in the case of a Termination of Service for Cause or voluntary termination without sufficient notice, as applicable.

3. Notwithstanding anything in the Plan or this Agreement to the contrary, you acknowledge that the Company may be entitled or required by law, Company policy or the requirements of an exchange on which the Shares are listed for trading, to recoup compensation paid to you pursuant to the Plan, and you agree to comply with any Company request or demand for recoupment.

12. **Restrictions on Payment of Shares.** Payment of Shares for your Restricted Stock Units and Additional Restricted Stock Units is subject to the conditions that, to the extent required at the time of exercise, (i) the Shares underlying the Restricted Stock Units and Additional Restricted Stock Units shall be duly listed, upon official notice of redemption, upon The Nasdaq Stock Market LLC ("Nasdaq"), and (ii) a Registration Statement under the Securities Act of 1933 with respect to the Shares shall be effective. The Company shall not be required to deliver any Common Stock until all applicable federal and state laws and regulations have been complied with and all legal matters in connection with the issuance and delivery of the Shares have been approved by counsel for the Company.

13. **Adjustments.** Any adjustments to the Restricted Stock Units and Additional Restricted Stock Units will be governed by Section 5.4 of the Plan.

14. **Disposition of Securities.** By accepting the Award, you acknowledge that you have read and understand (i) the Company's policy, and are aware of and understand your obligations under applicable securities laws in respect of trading in the Company's securities, and (ii) the Company's stock ownership guidelines as they apply to this Award. The Company shall have the right to recover, or receive reimbursement for, any compensation or profit you realize on the disposition of Shares received for Restricted Stock Units or Additional Restricted Stock Units to the extent that the Company has a right of recovery or reimbursement under applicable securities laws.

15. **Plan Terms Govern.** The vesting and redemption of Restricted Stock Units or Additional Restricted Stock Units, the disposition of any Shares received for Restricted Stock Units or Additional Restricted Stock Units, the treatment of gain on the disposition of these Shares, and the treatment of Dividend Equivalents are subject to the provisions of the Plan and any rules that the Committee may prescribe. The Plan document, as may be amended from time to time, is incorporated into this Agreement. Capitalized terms used in this Agreement have the meaning set forth in the Plan, unless otherwise stated in this Agreement. In the event of any conflict between the terms of the Plan and the terms of this Agreement, the Plan shall control. By accepting the Award, you acknowledge that the Plan and the Plan prospectus, as in effect on the date of this Agreement, have been made available to you for your review.

16. **Personal Data.**

a. By entering into this Agreement, and as a condition of the grant of the Restricted Stock Units, you expressly consent to the collection, use, and transfer of personal data as described in this Section to the full extent permitted by and in full compliance with applicable law.

b. You understand that your local employer holds, by means of an automated data file, certain personal information about you, including, but not limited to, name, home address and telephone number, date of birth, social insurance number, salary, nationality, job title, any shares or directorships held in the Company, details of all Restricted Stock Units or other entitlement to shares awarded, canceled, exercised, vested, unvested, or outstanding in your favor, for the purpose of managing and administering the Plan ("Data").

c. You further understand that part or all of your Data may be also held by the Company or its Affiliates, pursuant to a transfer made in the past with your consent, in respect of any previous grant of Restricted Stock Units or awards, which was made for the same purposes of managing and administering of previous award/incentive plans, or for other purposes.

d. You further understand that your local employer will transfer Data to the Company or its Affiliates among themselves as necessary for the purposes of implementation, administration, and management of your participation in the Plan, and that the Company or its Affiliates may transfer data among themselves, and/or each, in turn, further transfer Data to any third parties assisting the Company in the implementation, administration, and management of the Plan ("Data Recipients").

e. You understand that the Company or its Affiliates, as well as the Data Recipients, are or may be located in your country of residence or elsewhere, such as the United States. You authorize the Company or its Affiliates, as well as the Data Recipients, to receive, possess, use, retain, and transfer Data in electronic or other form, for the purposes of implementing, administering, and managing your participation in the Plan, including any transfer of such Data, as may be required for the administration of the Plan and/or the subsequent holding of Shares on your behalf, to a broker or third party with whom the Shares may be deposited.

f. You understand that you may show your opposition to the processing and transfer of your Data, and, may at any time, review the Data, request that any necessary amendments be made to it, or withdraw your consent herein in writing by contacting the Company. You further understand that withdrawing consent may affect your ability to participate in the Plan.

g. You further understand the Company or the Affiliate(s) for which you act as a director or officer may need your Data to fulfill the applicable statutory requirements or prepare annual financial statements. You hereby consent that the Company or Affiliate(s) may transfer the Data among themselves, and/or each, in turn, further transfer Data to any third parties assisting the Company or the Affiliate(s) in fulfilling the applicable statutory requirements or preparing annual financial statements whether during your service or after your Termination of Service.

17. **Discretionary Nature and Acceptance of Award.** By accepting this Award, you agree to be bound by the terms of this Agreement and acknowledge that:

a. The Company (and not your local employer) is granting your Restricted Stock Units and Additional Restricted Stock Units. Furthermore, this Agreement is not derived from any preexisting labor relationship between you and the Company, but rather from a mercantile relationship.

b. The Company may administer the Plan from outside your country of residence and United States law will govern all Restricted Stock Units and Additional Restricted Stock Units granted under the Plan.

c. Benefits and rights provided under the Plan are wholly discretionary and, although provided by the Company, do not constitute regular or periodic payments.

d. The benefits and rights provided under the Plan are not to be considered part of your salary or compensation under your employment with your local employer for purposes of calculating any severance, resignation, redundancy or other end of service payments, vacation, bonuses, long-term service awards, indemnification, pension or retirement benefits, or any other payments, benefits or rights of any kind. You waive any and all rights to compensation or damages as a result of the termination of service with your local employer for any reason whatsoever insofar as those rights result, or may result, from the loss or diminution in value of such rights under the Plan or your ceasing to have any rights under, or ceasing to be entitled to any rights under, the Plan as a result of such termination.

e. The grant of Restricted Stock Units and Additional Restricted Stock Units hereunder, and any future grant of Restricted Stock Units or Additional Restricted Stock Units under the Plan, is entirely voluntary, and at the complete discretion of the Company. Neither the grant of the Restricted Stock Units, the Additional Restricted Stock Units nor any future grant by the Company will be deemed to create any obligation to make any future grants, whether or not

such a reservation is explicitly stated at the time of such a grant. The Company has the right, at any time and/or on an annual basis, to amend, suspend or terminate the Plan; provided, however, that no such amendment, suspension, or termination will adversely affect your rights hereunder.

f. The Plan will not be deemed to constitute, and will not be construed by you to constitute, part of the terms and conditions of service. Neither the Company nor your local employer will incur any liability of any kind to you as a result of any change or amendment, or any cancellation, of the Plan at any time.

g. Participation in the Plan will not be deemed to constitute, and will not be deemed by you to constitute, an employment or labor relationship of any kind with the Company.

18. **Limitations.** Nothing in this Agreement or the Plan gives you any right to continue in the service of the Company or any of its Affiliates or to interfere in any way with the right of the Company or any Affiliate to terminate your service at any time. Payment of your Restricted Stock Units and Additional Restricted Stock Units is not secured by a trust, insurance contract or other funding medium, and you do not have any interest in any fund or specific asset of the Company by reason of this Award or the account established on your behalf. You have no rights as a shareowner of the Company pursuant to the Restricted Stock Units or Additional Restricted Stock Units until Shares are actually delivered to you.

19. **Incorporation of Other Agreements.** This Agreement and the Plan constitute the entire understanding between you and the Company regarding the Restricted Stock Units. This Agreement supersedes any prior agreements, commitments or negotiations concerning the Restricted Stock Units and the Additional Restricted Stock Units.

20. **Severability.** The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of the other provisions of the Agreement, which shall remain in full force and effect. Moreover, if any provision is found to be excessively broad in duration, scope or covered activity, the provision shall be construed so as to be enforceable to the maximum extent compatible with applicable law.

21. **Governing Law.** The Plan, this Agreement, and all determinations made and actions taken under the Plan or this Agreement shall be governed by the internal substantive laws, and not the choice of law rules, of the State of Delaware and construed accordingly, to the extent not superseded by applicable federal law.

22. **Agreement Changes.** The Company reserves the right to change the terms of this Agreement and the Plan without your consent to the extent necessary or desirable to comply with the requirements of Code section 409A, the Treasury regulations and other guidance thereunder.

23. **Acknowledgements and Acceptance.** By accepting this Agreement, you agree that: (i) you have carefully read, fully understand and agree to all of the terms and conditions described in this Agreement, the Plan, the Plan's prospectus and all accompanying documentation; and (ii) you understand and agree that this Agreement and the Plan constitute the entire understanding between you and the Company regarding the Award, and that any prior agreements, commitments, or negotiations concerning the Award are replaced and superseded.

To retain this Award, you must accept it on the Morgan Stanley website.

Date Accepted: ###ACCEPTANCE_DATE###

2025 STOCK INCENTIVE PLAN

OF SOLSTICE ADVANCED MATERIALS INC. AND ITS AFFILIATES

RESTRICTED STOCK UNIT AGREEMENT

RESTRICTED STOCK UNIT AGREEMENT made in Morris Plains, New Jersey, as of **###GRANT_DATE###** ("Grant Date"), between Solstice Advanced Materials Inc. (the "Company") and **###PARTICIPANT_NAME###** ("Director").

1. **Grant of Award.** The Company has granted you **###TOTAL_AWARDS###** Restricted Stock Units, subject to the provisions of this Agreement and the 2025 Stock Incentive Plan of Solstice Advanced Materials Inc. and its Affiliates (the "Plan"). The Company will hold the Restricted Stock Units and Additional Restricted Stock Units (as defined in Section 2) in a bookkeeping account on your behalf until they become payable or are forfeited or cancelled.

The Restricted Stock Unit Plan Details for this grant can be found on the Morgan Stanley StockPlan Connect website at www.stockplanconnect.com. The Company reserves the right to change or correct any information contained on the Morgan Stanley StockPlan Connect website to reflect the terms of the grant actually made by the Company on the Grant Date or the Plan.

2. **Dividend Equivalents.** Except as otherwise determined by the Nominating and Governance Committee (the "Committee"), in its sole discretion, you will earn Dividend Equivalents in an amount equal to the value of any cash or stock dividends paid by the Company upon one Share of Common Stock for each unvested Restricted Stock Unit or Additional Restricted Stock Unit (as defined below) credited to your bookkeeping account on a dividend payment date. In the case of cash dividends, the Company shall credit to your bookkeeping account, on each dividend payment date, an additional number of Restricted Stock Units ("Additional Restricted Stock Units") equal to (a) divided by (b), where (a) equals the total number of unvested Restricted Stock Units and Additional Restricted Stock Units, if any, subject to this Agreement on such date multiplied by the dollar amount of the cash dividend paid per Share of Common Stock on such date, and (b) equals the Fair Market Value of a Share on such date. If a dividend is paid to holders of Common Stock in Shares, the Company shall credit to you, on each dividend payment date, Additional Restricted Stock Units equal to the total number of unvested Restricted Stock Units and Additional Restricted Stock Units subject to this Agreement on such date multiplied by the Share dividend paid per Share of Common Stock on such date. Additional Restricted Stock Units are subject to the same restrictions, including but not limited to vesting, transferability and payment restrictions, that apply to the Restricted Stock Units to which they relate.
3. **Payment Amount.** Each Restricted Stock Unit and Additional Restricted Stock Unit represents one (1) Share of Common Stock.
4. **Vesting.** Except in the event of the termination of your directorship due to death or Disability, the occurrence of a Change in Control, or your voluntary termination on or after ten years as a Board member in good standing (as determined in the sole and absolute discretion of the Committee), the Restricted Stock Units and Additional Restricted Stock Units will vest **100% on the earlier of the first anniversary of the grant date and the next Annual Meeting of Stockholders.**
5. **Form and Timing of Payment.** Vested Restricted Stock Units will be redeemed solely for Shares. Except as otherwise determined by the Committee, in its sole discretion, vested Additional Restricted Stock Units will be redeemed solely for Shares. Subject to a deferral election made pursuant to Section 11, payment of vested Restricted Stock Units and Additional Restricted Stock Units will be made as soon as practicable following the applicable vesting date but in no event later than two and one-half (2-1/2) months following the end of the calendar year in which the vesting date occurs. As determined by the Company in its sole discretion prior to the vesting date, any fractional Shares may be paid in cash or rounded up or down to the nearest whole Share.
6. **Termination of Directorship.** If you voluntarily terminate from director service on or after ten years as a Board member in good standing (as determined in the sole and absolute discretion of the Committee), the

Vested Restricted Stock Units and Additional Restricted Stock Units under this Agreement will vest as of your termination date. If you terminate from director service for any reason other your death, Disability, or voluntarily on or after ten years as a Board member in good standing (as determined in the sole and absolute discretion of the Committee), any Restricted Stock Units and Additional Restricted Stock Units that have not vested as of the date of the termination of your directorship will immediately be forfeited, and your rights with respect to these Restricted Stock Units and Additional Restricted Stock Units will end.

7. **Death or Disability.** If you cease to be a director of the Company because of your death or Disability, any vesting restrictions on Restricted Stock Units and Additional Restricted Stock Units will lapse, and payment will be made in accordance with Section 5. If you are deceased, the Company will make a payment to your estate only after the Committee has determined that the payee is the duly appointed executor or administrator of your estate.
8. **Change in Control.** In the event of a Change in Control, Restricted Stock Units and Additional Restricted Stock Units that have not vested or terminated as of the date of Change in Control will immediately vest.
9. **Withholdings.** The Company shall have the power and the right to deduct or withhold, or require you to remit, prior to any issuance or delivery of Shares on Restricted Stock Units or Additional Restricted Stock Units, an amount sufficient to satisfy taxes imposed under the laws of any country, state, province, city or other jurisdiction, including but not limited to income taxes, capital gain taxes, transfer taxes, and social security contributions, and National Insurance Contributions, that are required by law to be withheld as determined by the Company.
10. **Transfer of Award.** You may not transfer the Restricted Stock Units, Additional Restricted Stock Units or any interest in such Units except by will or the laws of descent and distribution. Any other attempt to dispose of your interest will be null and void.
11. **Deferral of Payment.** If you would like to defer payment on the Restricted Stock Units and related Additional Restricted Stock Units, you may do so in writing on the deferral form provided with this grant setting forth your desired payment schedule. The deferral will not be permitted if, within the determination of the Company, such deferral would result in a violation of Section 409A of the Internal Revenue Code of 1986, as amended (the "Code") and the regulations promulgated thereunder. If the deferral is not permitted, then payment will be made as provided in Section 5. All Additional Restricted Stock Units will be subject to the same deferral restrictions as the Restricted Stock Units to which they relate. Except as otherwise determined by the Company, Dividend Equivalents credited on deferred Restricted Stock Units and deferred Additional Restricted Stock Units will be paid in cash as soon as practicable following the date such Dividend Equivalents are credited but in no event later than 2-1/2 months following the end of the year in which the Dividend Equivalents vest.
12. **Restrictions on Payment of Shares.** Payment of Shares for your Restricted Stock Units and Additional Restricted Stock Units is subject to the conditions that, to the extent required at the time of exercise, (i) the Shares underlying the Restricted Stock Units and Additional Restricted Stock Units will be duly listed, upon official notice of redemption, upon The Nasdaq Stock Market LLC ("Nasdaq"), and (ii) a Registration Statement under the Securities Act of 1933 with respect to the Shares will be effective. The Company will not be required to deliver any Common Stock until all applicable federal and state laws and regulations have been complied with and all legal matters in connection with the issuance and delivery of the Shares have been approved by counsel for the Company.
13. **Adjustments.** Any adjustments to the Restricted Stock Units and Additional Restricted Stock Units will be governed by Section 5.4 of the Plan.
14. **Disposition of Securities.** By accepting the Award, you acknowledge that you have read and understand the Company's policy, and are aware of and understand your obligations under applicable securities laws in respect of trading in the Company's securities. The Company will have the right to recover, or receive reimbursement for, any compensation or profit you realize on the disposition of Shares received for Restricted Stock Units or Additional Restricted Stock Units to the extent that the Company has a right of recovery or reimbursement under applicable securities laws.

15. **Plan Terms Govern.** The vesting and redemption of Restricted Stock Units or Additional Restricted Stock Units, the disposition of any Shares received for Restricted Stock Units or Additional Restricted Stock Units, the treatment of gain on the disposition of these Shares, and the treatment of Dividend Equivalents are subject to the provisions of the Plan and any rules that the Committee may prescribe. The Plan document, as may be amended from time to time, is incorporated into this Agreement. Capitalized terms used in this Agreement have the meaning set forth in the Plan, unless otherwise stated in this Agreement. In the event of any conflict between the terms of the Plan and the terms of this Agreement, the Plan will control. By accepting the Award, you acknowledge that the Plan and the Plan prospectus, as in effect on the date of this Agreement, have been made available to you for your review.

16. **Personal Data.**

- a. By entering into this Agreement, and as a condition of the grant of the Restricted Stock Units, you expressly consent to the collection, use, and transfer of personal data as described in this Section to the full extent permitted by and in full compliance with applicable law.
- b. You understand that the Company holds, by means of an automated data file, certain personal information about you, including, but not limited to, name, home address and telephone number, date of birth, social insurance number, salary, nationality, job title, any shares or directorships held, details of all Restricted Stock Units or other entitlement to shares awarded, canceled, exercised, vested, unvested, or outstanding in your favor, for the purpose of managing and administering the Plan (“Data”).
- c. You further understand that part or all of your Data may be also held by the Company’s Affiliates, pursuant to a transfer made in the past with your consent, in respect of any previous grant of Restricted Stock Units or awards, which was made for the same purposes of managing and administering of previous award/incentive plans, or for other purposes.
- d. You further understand that the Company and its Affiliates will transfer Data among themselves as necessary for the purposes of implementation, administration, and management of your participation in the Plan, and that the Company or its Affiliates may transfer data among themselves, and/or each, in turn, further transfer Data to any third parties assisting the Company in the implementation, administration, and management of the Plan (“Data Recipients”).
- e. You understand that the Company or its Affiliates, as well as the Data Recipients, are or may be located in your country of residence or elsewhere, such as the United States. You authorize the Company or its Affiliates, as well as the Data Recipients, to receive, possess, use, retain, and transfer Data in electronic or other form, for the purposes of implementing, administering, and managing your participation in the Plan, including any transfer of such Data, as may be required for the administration of the Plan and/or the subsequent holding of Shares on your behalf, to a broker or third party with whom the Shares may be deposited.
- f. You understand that you may show your opposition to the processing and transfer of your Data, and, may at any time, review the Data, request that any necessary amendments be made to it, or withdraw your consent herein in writing by contacting the Company. You further understand that withdrawing consent may affect your ability to participate in the Plan.

17. **Discretionary Nature and Acceptance of Award.** By accepting this Award, you agree to be bound by the terms of this Agreement and acknowledge that:

- a. The Company is granting your Restricted Stock Units and Additional Restricted Stock Units, and this Agreement is not derived from any preexisting labor relationship between you and the Company, but rather from a mercantile relationship.
- b. The Company may administer the Plan from outside your country of residence and United States law will govern all Restricted Stock Units and Additional Restricted Stock Units granted under the Plan.
- c. Benefits and rights provided under the Plan do not constitute regular or periodic payments.

18. **Limitations.** Payment of your Restricted Stock Units and Additional Restricted Stock Units is not secured by a trust, insurance contract or other funding medium, and you do not have any interest in any fund or specific asset of the Company by reason of this Award or the account established on your behalf. You have no rights as a shareowner of the Company pursuant to the Restricted Stock Units or Additional Restricted Stock Units until Shares are actually delivered to you.
19. **Incorporation of Other Agreements.** This Agreement and the Plan constitute the entire understanding between you and the Company regarding the Restricted Stock Units. This Agreement supersedes any prior agreements, commitments or negotiations concerning the Restricted Stock Units and the Additional Restricted Stock Units.
20. **Severability.** The invalidity or unenforceability of any provision of this Agreement will not affect the validity or enforceability of the other provisions of the Agreement, which will remain in full force and effect. Moreover, if any provision is found to be excessively broad in duration, scope or covered activity, the provision will be construed so as to be enforceable to the maximum extent compatible with applicable law.
21. **Governing Law.** The Plan, this Agreement, and all determinations made and actions taken under the Plan or this Agreement shall be governed by the internal substantive laws, and not the choice of law rules, of the State of Delaware and construed accordingly, to the extent not superseded by applicable federal law.
22. **Agreement Changes.** The Company reserves the right to change the terms of this Agreement and the Plan without your consent to the extent necessary or desirable to comply with the requirements of Code section 409A, the Treasury regulations and other guidance thereunder.
23. **Acknowledgements and Acceptance.** By accepting this Agreement, you agree to the following: (i) you have carefully read, fully understand and agree to all of the terms and conditions described in this Agreement, the Plan, the Plan's prospectus and all accompanying documentation; and (ii) you understand and agree that this Agreement and the Plan constitute the entire understanding between you and the Company regarding the Restricted Stock Units, and that any prior agreements, commitments or negotiations concerning the Restricted Stock Units are replaced and superseded.

To retain this Award, you must accept it on the Morgan Stanley StockPlan Connect website.

Date Accepted: ###ACCEPTANCE_DATE###

Solstice Advanced Materials
Supplemental Pension Plan
(Effective October 30, 2025)

Article I - Purpose

Effective October 30, 2025, Solstice Advanced Materials US, Inc. adopted the Solstice Advanced Materials Supplemental Pension Plan. The purpose of the Plan is to provide eligible participants and their joint annuitants and beneficiaries under the Pension Plan with the amount of retirement income that is not provided under the Pension Plan because the participant deferred compensation under one or more nonqualified deferred compensation plans of Solstice Advanced Materials US, Inc. or a US affiliate, including the Solstice Advanced Materials Deferred Compensation Plan or, by reason of the limits imposed by Section 415 and 401(a)(17) of the Code. The Plan is also intended to cover any contractual obligation Solstice has to pay pension benefits that cannot be provided under the provisions of the Pension Plan.

The Plan applies to a participant who (i) has any portion of a Supplemental Benefit that accrues on or after October 30, 2025, or (ii) has any portion of an unpaid Supplemental Benefit that accrued prior to October 30, 2025 under the terms of a supplemental pension plan sponsored by Honeywell International Inc. and was transferred to Solstice in connection with the spinoff transaction that was effective October 30, 2025.

Except to the extent otherwise indicated, and to the extent otherwise inappropriate, the Pension Plan and the provisions thereof are hereby incorporated by reference.

Article II - Definitions

2.1 Accrued Pension Benefit - means the amount of retirement income payable under the Pension Plan to or with respect to a participant at the date required by this Plan.

2.2 Actuarial Equivalent or Actuarially Equivalent – means, except as otherwise provided in the Plan, a benefit having the same actuarial value as the benefit it replaces, determined using the same assumptions and methods as are used for determining actuarial equivalency benefit under the Pension Plan.

2.3 Code - means the Internal Revenue Code of 1986, as amended from time to time.

2.4 Deferred Compensation Plan - means the Solstice Advanced Materials Deferred Compensation Plan, as the same may be amended from time to time.

2.5 Earliest Retirement Date – means the earliest date as of which the participant would be eligible to commence the receipt of his Pension Plan benefit, whether or not he elects to commence receipt of such Pension Plan benefit as of such date.

2.6 Incentive Plan - means the Solstice Advanced Materials Incentive Compensation Plan for Executive Employees, and all successor plans.

2.7 Pension Plan - means the Solstice Advanced Materials Retirement Plan (or any successor defined benefit pension plan) and any pension formulas thereunder, other than this Plan.

2.8 Plan - means the Solstice Advanced Materials Supplemental Pension Plan.

2.9 Separation from Service Date – means the date on which the participant’s separation from service with Solstice and its subsidiaries and affiliates occurs within the meaning of Section 409A of the Code. A participant’s Separation from Service Date occurs when the facts and circumstances indicate that Solstice and the participant reasonably anticipate that no further services will be performed after a certain date or that the level of services the participant will perform after such date will permanently decrease to no more than 20% of the average level of services performed over the immediately preceding 36-month period (or, if shorter, the entire period of the participant’s employment by Solstice and its subsidiaries and affiliates).

2.10 Solstice – means Solstice Advanced Materials US, Inc.

2.11 Specified Employee – means any participant who, at any time during the twelve (12) month period ending on the identification date (as determined by the Plan Administrator or their delegate), is a specified employee under Section 409A of the Code, as determined by the Plan Administrator or their delegate, which determination of “specified employees” and identification date shall be made by the Plan Administrator or their delegate in accordance with the provisions of Sections 416(i) and 409A of the Code and the regulations issued thereunder.

2.12 Supplemental Benefit - means the excess, if any, of (i) the retirement income payable to or with respect to a participant under the Pension Plan that would have been accrued by the participant (1) had the amount of deferred compensation bonus awards under the Incentive Plan been compensation included for calculating benefits under the Pension Plan in the year the award would otherwise have been earned or payable as recognized by the Pension Plan, (2) had participant deferred contributions other than those described in clause (1), as that term is defined in the Deferred Compensation Plan, been compensation included for calculating benefits under the Pension Plan in the year the compensation would otherwise have been earned or payable as recognized by the Pension Plan, (3) had the portion of base annual salary and incentive awards deferred by a participant under the terms of the Deferred Compensation Plan, been compensation included for calculating benefits under the Pension Plan in the year the compensation would otherwise have been earned or payable as recognized by the Pension Plan, (4) had the limits of Code Section 415 and 401(a)(17) not been incorporated in the Pension Plan, and (5) had the participant met all the requirements for a benefit from the Pension Plan with respect to all other pension benefits which Solstice has become contractually obligated to pay to the participant, over (ii) the participant's Accrued Pension Benefit. A participant’s Supplemental Benefit shall include an estimate of any compensation or service that is required to be taken into account under the Pension Plan after the participant receives payment of his Supplemental Benefit.

Article III - Participation

Participation in the Plan shall be limited to:

(a) those non-union participants in the Pension Plan (and their joint annuitants and beneficiaries) who as a result of (i) having deferred an award under the Incentive Plan or (ii) having deferred base pay and/or sales commissions under the Deferred Compensation Plan, receive or shall receive a lesser amount under the Pension Plan than would otherwise be paid or payable in the absence of such deferral;

(b) those non-union participants in the Pension Plan (and their joint annuitants and beneficiaries) who as a result of the limitations contained in Code Sections 415 or 401(a)(17) receive or will receive a lesser amount under the Pension Plan than would otherwise be paid or payable in the absence of such limitations; and

(c) any employee who has entered into a contractual agreement with Solstice under which Solstice shall, after the termination of employment of the employee, provide a Supplement Benefit as provided under the terms of the contractual agreement.

In no event shall a participant be paid a Supplemental Benefit under this Plan if they were paid a supplemental pension benefit prior to October 30, 2025 under the terms of a corresponding supplemental pension plan sponsored by Honeywell International Inc.

Article IV - Supplemental Benefit

4.01 Payment of Supplemental Benefit

(a) Supplemental Benefits shall be payable directly to such participant, or such participant's joint annuitant or beneficiary, as applicable, from the general assets of Solstice and Solstice shall not be under any obligation to set aside any funds or other assets for the payment of the Supplemental Benefits under this Plan. Solstice may, in its sole discretion, establish funds for payment of these Supplemental Benefits. However, any and all such funds shall remain assets of Solstice and subject to the claims of creditors of the corporation. Such funds, if any, shall not be deemed to be assets of this Plan.

(b) The following rules shall be used in determining the time and form of payment for a participant's Supplemental Benefit:

(1) Except as otherwise provided in this paragraph (b), the Actuarial Equivalent value of a participant's Supplemental Benefit shall be paid in a single lump sum payment as of the first day of the month following 105 days after the later of the participant's Separation from Service Date or Earliest Retirement Date. For purposes of this clause (1), the Earliest Retirement Date of a participant who participates in the Retirement Earnings Plan formula of the Pension Plan shall be his Separation from Service Date.

(2) A participant who was provided a payment election for his Supplemental Benefit prior to January 1, 2009 under the terms of the corresponding supplemental pension plan sponsored by Honeywell International Inc. and who elected an annuity as his payment form shall, prior to his benefit commencement date, be entitled to elect from among the Actuarially Equivalent annuity forms of payment available to the participant under the Pension Plan other than annuity forms with a level income option. Such payments will begin as of the first day of the month following 105 days after the later of the participant's Separation from Service Date or Earliest Retirement Date. If a participant fails to elect an annuity payment form by the required date, his Supplemental Benefit shall be paid in a single life annuity if he is unmarried on his benefit commencement date or in a joint and 50% survivor annuity, with his opposite sex spouse on his benefit commencement date as his contingent annuitant, if he is married on his benefit commencement date.

(3) A participant who is entitled to disability pension benefits under the Pension Plan that qualify as "ancillary benefits" shall continue to receive such benefits as required by the Pension Plan as long as the participant satisfies the conditions applicable to such benefits. The Actuarial Equivalent value of such participant's Supplemental Benefit at retirement shall be paid as of the first day of the month following 105 days after the latest date the ancillary disability pension benefits could be paid, whether or not the ancillary disability pension benefits continue to be paid to such date. The form of payment shall be determined in accordance with clause (1) or (2) as applicable.

(c) A participant's Supplemental Benefit shall include an estimate of any service or compensation (such as during a severance period or bridge leave of absence) following the participant's benefit commencement date that is required to be taken into account in calculating a participant's Supplemental Benefit. In no event shall Solstice be required to recalculate or otherwise true up the Supplemental Benefit actually paid.

(d) Except as otherwise provided on Appendix A, for the purpose of determining the Actuarial Equivalent present value of a participant's accrued Supplemental Benefit, the "Applicable Mortality Table" and the "Applicable Interest Rate" shall be used, as defined below.

(1) The "Applicable Mortality Table" means the mortality table prescribed by the Secretary of the Treasury pursuant to Code Section 417(e). Such table shall be based on the prevailing commissioners' standard table (described in Code Section 807(d)(5)(A)) used to determine reserves for group annuity contracts issued on the date as of which the present value is being determined (without regard to any other subparagraph of Code Section 807(d)(5)).

(2) The "Applicable Interest Rate" means the average annual rate of interest on 30-year Treasury securities determined as of the third calendar month preceding the month during which the benefit commencement occurs.

(e) In the event that a Supplemental Benefit becomes payable and the relevant Pension Plan or agreement is terminated in accordance with its terms, then the participant shall have a right to only the Supplemental Benefit accrued to the date of termination of the relevant Pension Plan or agreement. In such event, Solstice shall remain liable for the payment of the Supplemental Benefit and payment shall be made at such times and in such manner as provided in this Section 4.01.

(f) The rights and interest of any participant, joint annuitant, or beneficiary to a Supplemental Benefit under this Plan shall be the same as any other unsecured creditor of Solstice (or any successor thereto). In the event of any bankruptcy proceeding by or against Solstice, a participant, joint annuitant or beneficiary shall be entitled to prove a claim for any unpaid portion of the benefit provided by the Plan.

(g) No person shall have a right to acceleration of any payment under the Plan. No person shall be entitled to anticipate such benefit by assignment, pledge or transfer in any form or manner prior to actual or constructive receipt of payment.

(h) Notwithstanding any provision of this Section 4.01 to the contrary, if a participant is a Specified Employee at his Separation from Service Date and payment under this Section 4.01 is required to be made or commence within the 6-month period following his Separation from Service Date, such payment shall be delayed if it is to be made in a single lump sum payment or accumulated if it is to be made in an annuity until the earlier of the first day of the seventh month following the Separation from Service Date or the first day of the month following the participant's death, with no interest or earnings accruing on the delayed payments.

4.02 Death Benefits

(a) If a participant receives his Supplemental Benefit in a single lump sum payment, no Supplemental Benefit shall be paid to his surviving spouse or beneficiary following his death.

(b) If a participant elects to receive his Supplemental Benefit in an annuity that provides a survivor annuity or death benefit, the participant's surviving spouse or beneficiary, as applicable, shall receive the applicable survivor benefit or death benefit following the participant's death.

(c) If a participant dies before he receives his Supplemental Benefit, his surviving spouse or beneficiary shall receive the Actuarial Equivalent value of any pre-retirement surviving spouse benefits or death benefits provided by the Pension Plan (1) in the form of the annuity required by the Pension Plan if the participant elected to receive his Supplemental Benefits in an annuity, or (2) in all other cases, in the form of a single lump sum payment. Such payment will be paid or begin to be paid as of the first day of the month following 105 days after the later of the participant's death or the date that would have been the participant's Earliest Retirement Date.

Article V - Administration

5.01 Plan Administrator - The Plan Administrator shall be the Vice President, Total Rewards & HR Services of Solstice. Such Plan Administrator shall serve at the convenience of Solstice and shall serve without compensation. The Plan Administrator shall keep such records as necessary for the proper administration of the Plan and shall report to the Solstice Board of Directors at such time or times as the Solstice Board of Directors shall designate.

5.02 Benefit Determination - The Plan Administrator shall determine the amount and timing of any benefit paid under the Plan. The Plan Administrator shall rely on the records of Solstice in determining any participant's eligibility for and amount of benefit under the Plan. In the event that the Plan Administrator's reliance on the records of Solstice causes a benefit to be over or under paid, the Plan Administrator shall adjust future payments to be increased or decreased as required. If such future payments are insufficient to recover any overpayment to a participant, the Plan Administrator shall withhold any payments then due a participant and take any action deemed appropriate to recover the balance of the overpayment.

5.03 Benefit Claims and Appeals - The Plan Administrator shall establish a claims and appeals procedure as defined by U.S. Department of Labor regulations. Such procedures will provide that the participant has sixty (60) days upon receipt of any benefits or denial of benefits to file an appeal with the Plan Administrator. The Plan Administrator must respond within sixty (60) days of receiving the appeal, in writing, specifically identifying those Plan provisions on which the benefit denial was based and indicating what information the participant must supply in order to perfect a claim for benefits.

5.04 Nonduplication of Benefits - To avoid the duplication of benefits, the amount of any similar benefits under this Plan shall be offset and reduced by the amount of any similar benefit provided the participant under other supplemental pension plans sponsored by Solstice or its subsidiaries or affiliates for which the participant may be eligible, provided however that payment under all plans shall begin at the same time and in the same form of payment.

5.05 Compliance with Section 409A of the Code – The Plan is intended to comply with the applicable requirements of Section 409A of the Code, and will be administered in accordance with Section 409A of the Code to the extent that Section 409A of the Code applies to the Plan. Notwithstanding any provision of the Plan to the contrary, distributions from the Plan may only be made in a manner, and upon an event, permitted by Section 409A of the Code. If any payment or benefit cannot be provided or made at the time specified herein without incurring penalties under Code section 409A, then such benefit or payment will be provided in full at the earliest time thereafter when such penalties will not be imposed. To the extent that any provision of the Plan would cause a conflict with the applicable requirements of Section 409A of the Code, or would cause the administration of the Plan to fail to satisfy the applicable requirements of Section 409A of the Code, such provision shall be deemed null and void to the extent permitted by applicable law.

Article VI - Amendment and Termination

6.01 Plan Amendments – Solstice reserves the right to amend the plan from time to time. The Plan may be amended by the Solstice Board of Directors; provided however, that no amendment shall reduce any benefit being paid or then payable to a participant. Further, no amendment shall reduce the benefits provided by the Plan to participants or alter in any manner the rights of the participants to benefits provided under this Plan.

APPENDIX A

A SPECIAL RULE FOR PARTICIPANTS IN THE HONEYWELL RETIREMENT BENEFIT PLAN FORMULA

The following actuarial assumptions shall be used for lump sum payments for participants in the Honeywell Retirement Benefit Plan formula of the Pension Plan:

Interest: 8 1/2% per annum discount rate

Mortality: 1983 Group Annuity Mortality Table for Healthy Males

B SPECIAL RULE FOR PARTICIPANTS IN THE UOP PENSION PLAN FORMULA

A participant in the UOP Pension Plan formula of the Pension Plan shall, prior to his benefit commencement date, be entitled to elect from among the Actuarially Equivalent annuity forms of payment available to the participant under the Pension Plan other than annuity forms with a level income option. Such payments will begin as of the first day of the month following 105 days after the later of the participant's Separation from Service Date or Earliest Retirement Date. If a participant fails to elect an annuity payment form by the required date, his Supplemental Benefit shall be paid in a single life annuity if he is unmarried on his benefit commencement date or in a joint and 50% survivor annuity, with his opposite sex spouse on his benefit commencement date as his contingent annuitant, if he is married on his benefit commencement date.

If the Actuarial Equivalent lump sum value of a participant's Supplemental Benefit is \$10,000 or less, then such Supplemental Benefit shall be paid to the participant in a single lump sum as of the first day of the month following 105 days after the later of the participant's Separation from Service Date or Earliest Retirement Date.

Solstice Advanced Materials**Deferred Compensation Plan**

November 3, 2025

IMPORTANT NOTE

This document has not been approved by the Department of Labor, Internal Revenue Service, or any other governmental entity. An adopting Employer must determine whether the Plan is subject to the Federal securities laws and the securities laws of the various states. An adopting Employer may not rely on this document to ensure any particular tax consequences or to ensure that the Plan is “unfunded and maintained primarily for the purpose of providing deferred compensation to a select group of management or highly compensated employees” under Title I of the Employee Retirement Income Security Act of 1974, as amended, with respect to the Employer's particular situation. FMR LLC, its affiliates and employees cannot provide you with legal advice in connection with the execution of this document. This document should be reviewed by the Employer's attorney prior to execution.

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Preamble

The Plan is intended to be a "plan which is unfunded and is maintained by an employer primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees" within the meaning of Sections 201(2), 301(a)(3) and 401(a)(1) of the Employee Retirement Income Security Act of 1974, as amended, or an "excess benefit plan" within the meaning of Section 3(36) of the Employee Retirement Income Security Act of 1974, as amended, or a combination of both. The Plan is further intended to conform with the requirements of Internal Revenue Code Section 409A and the final regulations issued thereunder and shall be interpreted, implemented, and administered in a manner consistent therewith.

Article 1 - General

1.1. Plan

The plan will be referred to by name specified in the Adoption Agreement.

1.2. Effective Dates

- (a) Original Effective Date. The Original Effective Date is the date as of which the Plan was initially adopted.
- (b) Amendment Effective Date. The Amendment Effective Date is the date specified in the Adoption Agreement as of which the Plan is amended and restated. Except as otherwise provided in the Adoption Agreement, all amounts deferred under the Plan prior to the Amendment Effective Date shall be governed by the terms of the Plan as in effect on the day before the Amendment Effective Date.
- (c) Special Effective Date. A Special Effective Date may apply to any given provision if so specified in Appendix A of the Adoption Agreement. A Special Effective Date will control over the Original Effective Date or Amendment Effective Date, whichever is applicable, with respect to such provision of the Plan.

1.3. Amounts Not Subject to Code Section 409A

Except as otherwise indicated by the Plan Sponsor in Section 1.01 of the Adoption Agreement, amounts deferred before January 1, 2005 that are earned and vested on December 31, 2004 will be separately accounted for and administered in accordance with the terms of the Plan as in effect on December 31, 2004.

Article 2 - Definitions

Wherever used herein, the following terms have the meanings set forth below, unless a different meaning is clearly required by the context:

2.1. **Account**

"Account" means an account and any subaccounts established for the purpose of recording amounts credited on behalf of a Participant and any earnings, expenses, gains, losses, or distributions included thereon. The Account shall be a bookkeeping entry only and shall be utilized solely as a device for the measurement and determination of the amounts to be paid to a Participant or to the Participant's Beneficiary pursuant to the Plan.

2.2. **Administrator**

"Administrator" means the person or persons designated by the Plan Sponsor in Section 1.05 of the Adoption Agreement to be responsible for the administration of the Plan. If no Administrator is designated in the Adoption Agreement, the Administrator is the Plan Sponsor.

2.3. **Adoption Agreement**

"Adoption Agreement" means the agreement adopted by the Plan Sponsor that establishes the Plan.

2.4. **Beneficiary**

"Beneficiary" means the persons, trusts, estates, or other entities entitled under Section 8.2 to receive benefits under the Plan upon the death of a Participant.

2.5. **Board or Board of Directors**

"Board" or "Board of Directors" means the Board of Directors of the Plan Sponsor.

2.6. **Bonus**

"Bonus" means an amount of incentive remuneration payable by the Employer to a Participant.

2.7. **Change in Control**

"Change in Control" means the occurrence of an event involving the Plan Sponsor that is described in Section 9.7.

- 2.8. Code**
"Code" means the Internal Revenue Code of 1986, as amended.
- 2.9. Compensation**
"Compensation" has the meaning specified in Section 3.01 of the Adoption Agreement.
- 2.10. Director**
"Director" means a non-employee member of the Board who has been designated by the Employer as eligible to participate in the Plan.
- 2.11. Disability**
"Disability" means that a Participant is disabled as defined in Section 6.01(i) of the Adoption Agreement.
- 2.12. Eligible Employee**
"Eligible Employee" means an employee of the Employer who satisfies the requirements in Section 2.01 of the Adoption Agreement.
- 2.13. Employer**
"Employer" means the Plan Sponsor and any other Related Employer that is listed in Section 1.04 of the Adoption Agreement and which is authorized by the Plan Sponsor to participate in and, in fact, does adopt the Plan.
- 2.14. ERISA**
"ERISA" means the Employee Retirement Income Security Act of 1974, as amended.
- 2.15. Identification Date**
"Identification Date" means the date as of which Key Employees are determined which is specified in Section 1.06 of the Adoption Agreement.
- 2.16. Key Employee**
"Key Employee" means an employee who satisfies the conditions set forth in Section 9.6.
- 2.17. Participant**
"Participant" means an Eligible Employee or Director who commences participation in the Plan in accordance with Article 3.

- 2.18. Plan**
"Plan" means the unfunded plan of deferred compensation set forth herein, including the Adoption Agreement and any trust agreement, as adopted by the Plan Sponsor, and as amended from time to time.
- 2.19. Plan Sponsor**
"Plan Sponsor" means the entity identified in Section 1.03 of the Adoption Agreement or any successor by merger, consolidation or otherwise.
- 2.20. Plan Year**
"Plan Year" means the period identified in Section 1.02 of the Adoption Agreement.
- 2.21. Related Employer**
"Related Employer" means the Plan Sponsor and (a) any corporation that is a member of a controlled group of corporations as defined in Code Section 414(b) that includes the Plan Sponsor and (b) any trade or business that is under common control as defined in Code Section 414(c) that includes the Plan Sponsor.
- 2.22. Retirement**
"Retirement" has the meaning specified in 6.01(f) of the Adoption Agreement.
- 2.23. Separation from Service**
"Separation from Service" means the date that the Participant dies, retires, or otherwise has a termination of employment with respect to all entities comprising the Related Employer. A Separation from Service does not occur if the Participant is on military leave, sick leave or other bona fide leave of absence if the period of leave does not exceed six months or such longer period during which the Participant's right to re-employment is provided by statute or contract. If the period of leave exceeds six months and the Participant's right to reemployment is not provided either by statute or contract, a Separation from Service will be deemed to have occurred on the first day following the six-month period. If the period of leave is due to any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than six months, where the impairment causes the Participant to be unable to perform the duties of his or her position of employment or any substantially similar position of employment, a 29 month period of absence may be substituted for the six month period.
- Whether a termination of employment has occurred is based on whether the facts and circumstances indicate that the Related Employer and the Participant reasonably anticipated that no further services would be performed after a certain date or that the

level of bona fide services the Participant would perform after such date (whether as an employee or as an independent contractor) would permanently decrease to no more than 20 percent of the average level of bona fide services performed (whether as an employee or an independent contractor) over the immediately preceding 36 month period (or the full period of services to the Related Employer if the employee has been providing services to the Related Employer for less than 36 months).

An independent contractor is considered to have experienced a Separation from Service with the Related Employer upon the expiration of the contract (or, in the case of more than one contract, all contracts) under which services are performed for the Related Employer if the expiration constitutes a good-faith and complete termination of the contractual relationship.

If a Participant provides services as both an employee and an independent contractor of the Related Employer, the Participant must separate from service both as an employee and as an independent contractor to be treated as having incurred a Separation from Service. If a Participant ceases providing services as an independent contractor and begins providing services as an employee, or ceases providing services as an employee and begins providing services as an independent contractor, the Participant will not be considered to have experienced a Separation from Service until the Participant has ceased providing services in both capacities.

If a Participant provides services both as an employee and as a member of the Board of Directors of a corporate Related Employer (or an analogous position with respect to a noncorporate Related Employer), the services provided as a Director are not taken into account in determining whether the Participant has incurred a Separation from Service as an employee for purposes of a nonqualified deferred compensation plan in which the Participant participates as an employee that is not aggregated under Code Section 409A with any plan in which the Participant participates as a Director.

If a Participant provides services both as an employee and as a member of the Board of Directors of a corporate related Employer (or an analogous position with respect to a noncorporate Related Employer), the services provided as an employee are not taken into account in determining whether the Participant has experienced a Separation from Service as a Director for purposes of a nonqualified deferred compensation plan in which the Participant participates as a Director that is not aggregated under Code Section 409A with any plan in which the Participant participates as an employee.

All determinations of whether a Separation from Service has occurred will be made in a manner consistent with Code Section 409A and the final regulations thereunder.

2.24. *Unforeseeable Emergency*

"Unforeseeable Emergency" means a severe financial hardship of the Participant resulting from an illness or accident of the Participant, the Participant's spouse, the Participant's Beneficiary, or the Participant's dependent (as defined in Code Section 152, without regard to Code section 152(b)(1), (b)(2) and (d)(1)(B)); loss of the Participant's property due to casualty; or other similar extraordinary and unforeseeable circumstances arising as a result of events beyond the control of the Participant.

2.25. *Valuation Date*

"Valuation Date" means each business day of the Plan Year that the New York Stock Exchange is open.

2.26. *Years of Service*

"Years of Service" means each one-year period for which the Participant receives service credit in accordance with the provisions of Section 7.01(d) of the Adoption Agreement.

Article 3 - Participation

3.1. Participation

The Participants in the Plan shall be those Eligible Employees and Directors of the Employer who satisfy the requirements of Section 2.01 of the Adoption Agreement.

3.2. Termination of Participation

The Administrator may terminate a Participant's participation in the Plan in a manner consistent with Code Section 409A. If the Employer terminates a Participant's participation before the Participant experiences a Separation from Service, the Participant's vested Accounts shall be paid in accordance with the provisions of Article 9.

Article 4 - Participant Elections

4.1. Deferral Agreement

If permitted by the Plan Sponsor in accordance with Section 4.01 of the Adoption Agreement, each Eligible Employee and Director may elect to defer his or her Compensation within the meaning of Section 3.01 of the Adoption Agreement by executing in writing or electronically, a deferral agreement in accordance with rules and procedures established by the Administrator and the provisions of this Article 4.

A new deferral agreement must be timely executed for each Plan Year during which the Eligible Employee or Director desires to defer Compensation. An Eligible Employee or Director who does not timely execute a deferral agreement shall be deemed to have elected zero deferrals of Compensation for such Plan Year.

A deferral agreement may be changed or revoked during the period specified by the Administrator. Except as provided in Section 9.3, a deferral agreement becomes irrevocable at the close of the specified period.

4.2. Amount of Deferral

An Eligible Employee or Director may elect to defer Compensation in any amount permitted by Section 4.01(a) of the Adoption Agreement.

4.3. Timing of Election to Defer

Each Eligible Employee or Director who desires to defer Compensation otherwise payable during a Plan Year must execute a deferral agreement within the period preceding the Plan Year specified by the Administrator. Each Eligible Employee who desires to defer Compensation that is a Bonus must execute a deferral agreement within the period preceding the Plan Year during which the Bonus is earned that is specified by the

Administrator, except that if the Bonus can be treated as performance based compensation as described in Code Section 409A(a)(4)(B)(iii), the deferral agreement may be executed within the period specified by the Administrator, which period, in no event, shall end after the date which is six months prior to the end of the period during which the Bonus is earned, provided the Participant has performed services continuously from the later of the beginning of the performance period or the date the performance criteria are established through the date the Participant executed the deferral agreement and provided further that the compensation has not yet become 'readily ascertainable' within the meaning of Treas. Reg. § 1.409A-2(a)(8). In addition, if the Compensation qualifies as 'fiscal year compensation' within the meaning of Treas. Reg. § 1.409A-2(a)(6), the deferral agreement may be made not later than the end of the Employer's taxable year immediately preceding the first taxable year of the Employer in which any services are performed for which such Compensation is payable.

Except as otherwise provided below, an employee who is classified or designated as an Eligible Employee during a Plan Year or a Director who is designated as eligible to participate during a Plan Year may elect to defer Compensation otherwise payable during the remainder of such Plan Year in accordance with the rules of this Section 4.3 by executing a deferral agreement within the thirty (30) day period beginning on the date the employee is classified or designated as an Eligible Employee or the date the Director is designated as eligible, whichever is applicable, if permitted by Section 4.01(b)(ii) of the Adoption Agreement. If Compensation is based on a specified performance period that begins before the Eligible Employee or Director executes his or her deferral agreement, the election will be deemed to apply to the portion of such Compensation equal to the total amount of Compensation for the performance period multiplied by the ratio of the number of days remaining in the performance period after the election becomes irrevocable and effective over the total number of days in the performance period. The rules of this paragraph shall not apply unless the Eligible Employee or Director can be treated as initially eligible in accordance with Treas. Reg. § 1.409A-2(a)(7).

4.4. Election of Payment Schedule and Form of Payment

All elections of a payment schedule and a form of payment will be made in accordance with rules and procedures established by the Administrator and the provisions of this Section 4.4.

- (a) If the Plan Sponsor has elected to permit annual distribution elections in accordance with Section 6.01(h) of the Adoption Agreement the following rules apply. At the time an Eligible Employee or Director completes a deferral agreement, the Eligible Employee or Director must elect a distribution event (which includes a specified time) and a form of payment for the Compensation subject to the deferral agreement from among the options the Plan Sponsor has made available for this purpose and which are specified in 6.01(b) of the Adoption Agreement. Prior to the time required by Treas. Reg. § 1.409A-2, the Eligible Employee or Director shall elect a distribution event (which includes a specified time) and a form of payment for any Employer contributions that may be credited to the Participant's Account during the Plan Year. If an Eligible Employee or

Director fails to elect a distribution event, he or she shall be deemed to have elected Separation from Service as the distribution event. If he or she fails to elect a form of payment, he or she shall be deemed to have elected a lump sum form of payment.

- (b) If the Plan Sponsor has elected not to permit annual distribution elections in accordance with Section 6.01(h) of the Adoption Agreement the following rules apply. At the time an Eligible Employee or Director first completes a deferral agreement but in no event later than the time required by Treas. Reg. § 1.409A-2, the Eligible Employee or Director must elect a distribution event (which includes a specified time) and a form of payment for amounts credited to his or her Account from among the options the Plan Sponsor has made available for this purpose and which are specified in Section 6.01(b) of the Adoption Agreement. If an Eligible Employee or Director fails to elect a distribution event, he or she shall be deemed to have elected Separation from Service in the distribution event. If the Participant fails to elect a form of payment, he or she shall be deemed to have elected a lump sum form of payment.

Article 5 - Employer Contributions

5.1. *Matching Contributions*

If elected by the Plan Sponsor in Section 5.01(a) of the Adoption Agreement, the Employer will credit the Participant's Account with a matching contribution determined in accordance with the formula specified in Section 5.01(a) of the Adoption Agreement. The matching contribution will be treated as allocated to the Participant's Account at the time specified in Section 5.01(a)(iii) of the Adoption Agreement.

5.2. *Other Contributions*

If elected by the Plan Sponsor in Section 5.01(b) of the Adoption Agreement, the Employer will credit the Participant's Account with a contribution or contributions determined in accordance with the formula or method specified in Section 5.01(b) of the Adoption Agreement. These contributions will be treated as allocated to the Participant's Account at the time specified in Section 5.01(b)(iii) of the Adoption Agreement.

Article 6 - Accounts and Credits

6.1. *Establishment of Account*

For accounting and computational purposes only, the Administrator will establish and maintain an Account on behalf of each Participant which will reflect the credits made pursuant to Section 6.2, distributions or withdrawals, along with the earnings, expenses, gains and losses allocated thereto, attributable to the hypothetical investments made with the amounts in the Account as provided in Article 7. The Administrator may establish and maintain such other records and accounts, as it decides in its discretion to be reasonably required or appropriate to discharge its duties under the Plan.

6.2. *Credits to Account*

A Participant's Account will be credited for each Plan Year with the amount of his or her elective deferrals under Section 4.1 at the time the amount subject to the deferral election would otherwise have been payable to the Participant and the amount of Employer contributions, if any, treated as allocated on his or her behalf under Article 5.

Article 7 - Investment of Contributions

7.1. *Investment Options*

The amount credited to each Account shall be treated as invested in the investment options designated for this purpose by the Administrator.

7.2. *Adjustment of Accounts*

The amount credited to each Account shall be adjusted for hypothetical investment earnings, expenses, gains or losses in an amount equal to the earnings, expenses, gains or losses attributable to the investment options selected by the party designated in Section 9.01 of the Adoption Agreement from among the investment options provided in Section 7.1. If permitted by Section 9.01 of the Adoption Agreement, a Participant (or the Participant's Beneficiary after the death of the Participant) may, in accordance with rules and procedures established by the Administrator, select the investments from among the options provided in Section 7.1 to be used for the purpose of calculating future hypothetical investment adjustments to the Account or to future credits to the Account under Section 6.2 effective as of the Valuation Date coincident with or next following notice to the Administrator. Each Account shall be adjusted as of each Valuation Date to reflect: (a) the hypothetical earnings, expenses, gains, and losses described above; (b) amounts credited pursuant to Section 6.2; and (c) distributions or withdrawals. In addition, each Account may be adjusted for its allocable share of the hypothetical costs and expenses associated with the maintenance of the hypothetical investments provided in Section 7.1.

Article 8 - Right to Benefits

8.1. *Vesting*

A Participant, at all times, has a 100% nonforfeitable interest in the amounts credited to his or her Account attributable to his or her elective deferrals made in accordance with Section 4.1.

A Participant's right to the amounts credited to his or her Account attributable to Employer contributions made in accordance with Article 5 shall be determined in accordance with the relevant schedule and provisions in Section 7.01 of the Adoption Agreement. Upon a Separation from Service and after application of the provisions of Section 7.01 of the Adoption Agreement, the Participant shall forfeit the nonvested portion of his or her Account.

8.2. *Death*

The Plan Sponsor may elect to accelerate vesting upon the death of the Participant in accordance with Section 7.01(c) of the Adoption Agreement and/or to accelerate distributions upon death in accordance with Section 6.01(b) or Section 6.01(d) of the

Adoption Agreement. If the Plan Sponsor does not elect to accelerate distributions upon death in accordance with Section 6.01(b) or Section 6.01(d) of the Adoption Agreement, the vested amount credited to the Participant's Account will be paid in accordance with the provisions of Article 9.

A Participant may designate a Beneficiary or Beneficiaries, or change any prior designation of Beneficiary or Beneficiaries in accordance with rules and procedures established by the Administrator. Whenever a Participant designates a new Beneficiary, all former Beneficiary designations by such Participant shall be revoked automatically. If a Participant and the Participant's spouse divorce, any designations of the spouse as Beneficiary shall become null and void. The former spouse shall be treated as the Beneficiary under the Plan only if after the divorce is final, the Participant expressly re-designates the former spouse as the Participant's Beneficiary.

A copy of the death notice or other sufficient documentation must be filed with and approved by the Administrator. If upon the death of the Participant there is, in the opinion of the Administrator, no designated Beneficiary for part or all of the Participant's vested Account, such amount will be paid to his or her estate (such estate shall be deemed to be the Beneficiary for purposes of the Plan) in accordance with the provisions of Article 9.

8.3. *Disability*

If the Plan Sponsor has elected to accelerate vesting upon the occurrence of a Disability in accordance with Section 7.01(c) of the Adoption Agreement and/or to permit distributions upon Disability in accordance with Section 6.01(b) or Section 6.01(d) of the Adoption Agreement, the determination of whether a Participant has incurred a Disability shall be based on the definition of Disability in Section 6.01(i) of the Adoption Agreement and in a manner consistent with the requirements of Code Section 409A.

Article 9 - Distribution of Benefits

9.1. *Amount of Benefits*

The vested amount credited to a Participant's Account as determined under Articles 6, 7 and 8 shall determine and constitute the basis for the value of benefits payable to the Participant under the Plan.

9.2. *Method and Timing of Distributions*

Except as otherwise provided in this Article 9, distributions under the Plan shall be made in accordance with the elections made or deemed made by the Participant under Article 4. Subject to the provisions of Section 9.6 requiring a six-month delay for certain distributions to Key Employees, distributions following a payment event shall commence

at the time specified in Section 6.01(a) of the Adoption Agreement. If permitted by Section 6.01(g) of the Adoption Agreement, a Participant may elect, at least twelve months before a scheduled distribution event, to delay the payment date for a minimum period of sixty months from the originally scheduled date of payment, provided the election does not take effect for at least twelve months from the date on which the election is made. The distribution election change must be made in accordance with procedures and rules established by the Administrator. The Participant may, at the same time the date of payment is deferred, change the form of payment but such change in the form of payment may not effect an acceleration of payment in violation of Code Section 409A or the provisions of Treas. Reg. § 1.409A-2(b). For purposes of this Section 9.2, a series of installment payments is always treated as a single payment and not as a series of separate payments.

9.3. *Unforeseeable Emergency*

A Participant may request a distribution due to an Unforeseeable Emergency if the Plan Sponsor has elected to permit Unforeseeable Emergency withdrawals under Section 8.01(a) of the Adoption Agreement. The request must be in writing and must be submitted to the Administrator along with evidence that the circumstances constitute an Unforeseeable Emergency. The Administrator has the discretion to require whatever evidence it deems necessary to determine whether a distribution is warranted, and may require the Participant to certify that the need cannot be met from other sources reasonably available to the Participant. Whether a Participant has incurred an Unforeseeable Emergency will be determined by the Administrator on the basis of the relevant facts and circumstances in its sole discretion, but, in no event, will an Unforeseeable Emergency be deemed to exist if the hardship can be relieved: (a) through reimbursement or compensation by insurance or otherwise, (b) by liquidation of the Participant's assets to the extent such liquidation would not itself cause severe financial hardship, or (c) by cessation of deferrals under the Plan. A distribution due to an Unforeseeable Emergency must be limited to the amount reasonably necessary to satisfy the emergency need and may include any amounts necessary to pay any federal, state, foreign or local income taxes and penalties reasonably anticipated to result from the distribution. The distribution will be made in the form of a single lump sum cash payment. If permitted by Section 8.01(b) of the Adoption Agreement, a Participant's deferral elections for the remainder of the Plan Year will be cancelled upon a withdrawal due to an Unforeseeable Emergency. If the payment of all or any portion of the Participant's vested Account is being delayed in accordance with Section 9.6 at the time he or she experiences an Unforeseeable Emergency, the amount being delayed shall not be subject to the provisions of this Section 9.3 until the expiration of the six month period of delay required by section 9.6.

9.4. *Payment Election Overrides*

If the Plan Sponsor has elected one or more payment election overrides in accordance with Section 6.01(d) of the Adoption Agreement, the following provisions apply. Upon the occurrence of the first event selected by the Plan Sponsor, the remaining vested amount credited to the Participant's Account shall be paid in the form designated to the Participant or his or her Beneficiary regardless of whether the Participant had made different elections of time and/or form of payment or whether the Participant was receiving installment payments at the time of the event.

9.5. *Cashouts of Amounts Not Exceeding Stated Limit*

If the vested amount credited to the Participant's Account does not exceed the limit established for this purpose by the Plan Sponsor in Section 6.01(e) of the Adoption Agreement at the time he or she incurs a Separation from Service for any reason, the Employer shall distribute such amount to the Participant at the time specified in Section 6.01(a) of the Adoption Agreement in a single lump sum cash payment following such Separation from Service regardless of whether the Participant had made different elections of time or form of payment as to the vested amount credited to his or her Account or whether the Participant was receiving installments at the time of such termination. A Participant's Account, for purposes of this Section 9.5, shall include any amounts described in Section 1.3.

9.6. *Required Delay in Payment to Key Employees*

Except as otherwise provided in this Section 9.6, a distribution made on account of Separation from Service (or Retirement, if applicable) to a Participant who is a Key Employee as of the date of his or her Separation from Service (or Retirement, if applicable) shall not be made before the date which is six months after the Separation from Service (or Retirement, if applicable).

- (a) A Participant is treated as a Key Employee if: (i) he or she is employed by a Related Employer any of whose stock is publicly traded on an established securities market, and (ii) he or she satisfies the requirements of Code Section 416(i)(1)(A)(i), (ii) or (iii), determined without regard to Code Section 416(i)(5), at any time during the twelve month period ending on the Identification Date.
- (b) A Participant who is a Key Employee on an Identification Date shall be treated as a Key Employee for purposes of the six month delay in distributions for the twelve month period beginning on the first day of a month no later than the fourth month following the Identification Date. The Identification Date and the effective date of the delay in distributions shall be determined in accordance with Section 1.06 of the Adoption Agreement.
- (c) The Plan Sponsor may elect to apply an alternative method to identify Participants who will be treated as Key Employees for purposes of the six month delay in

distributions if the method satisfies each of the following requirements: (i) is reasonably designed to include all Key Employees, (ii) is an objectively determinable standard providing no direct or indirect election to any Participant regarding its application, and (iii) results in either all Key Employees or no more than 200 Key Employees being identified in the class as of any date. Use of an alternative method that satisfies the requirements of this Section 9.6(c) will not be treated as a change in the time and form of payment for purposes of Treas. Reg. § 1.409A-2(b).

- (d) The six-month delay does not apply to payments described in Section 9.9(a), (b) or (d) or to payments that occur after the death of the Participant. If the payment of all or any portion of the Participant's vested Account is being delayed in accordance with this Section 9.6 at the time he or she incurs a Disability which would otherwise require a distribution under the terms of the Plan, no amount shall be paid until the expiration of the six month period of delay required by this Section 9.6.

9.7. *Change in Control*

If the Plan Sponsor has elected to permit distributions upon a Change in Control, the following provisions shall apply. A distribution made upon a Change in Control will be made at the time specified in Section 6.01(a) of the Adoption Agreement in the form elected by the Participant in accordance with the procedures described in Article 4. Alternatively, if the Plan Sponsor has elected in accordance with Section 11.02 of the Adoption Agreement to require distributions upon a Change in Control, the Participant's remaining vested Account shall be paid to the Participant or the Participant's Beneficiary at the time specified in Section 6.01(a) of the Adoption Agreement as a single lump sum payment. A Change in Control, for purposes of the Plan, will occur upon a change in the ownership of the Plan Sponsor, a change in the effective control of the Plan Sponsor or a change in the ownership of a substantial portion of the assets of the Plan Sponsor, but only if elected by the Plan Sponsor in Section 11.03 of the Adoption Agreement. The Plan Sponsor, for this purpose, includes any corporation identified in this Section 9.7. All distributions made in accordance with this Section 9.7 are subject to the provisions of Section 9.6.

If a Participant continues to make deferrals in accordance with Article 4 after he or she has received a distribution due to a Change in Control, the residual amount payable to the Participant shall be paid at the time and in the form specified in the elections he or she makes in accordance with Article 4 or upon his or her death or Disability as provided in Article 8.

Whether a Change in Control has occurred will be determined by the Administrator in accordance with the rules and definitions set forth in this Section 9.7. A distribution to the Participant will be treated as occurring upon a Change in Control if the Plan Sponsor

terminates the Plan in accordance with Section 10.2 and distributes the Participant's benefits within twelve months of a Change in Control as provided in Section 10.3.

- (a) **Relevant Corporations.** To constitute a Change in Control for purposes of the Plan, the event must relate to: (i) the corporation for whom the Participant is performing services at the time of the Change in Control, (ii) the corporation that is liable for the payment of the Participant's benefits under the Plan (or all corporations liable if more than one corporation is liable) but only if either the deferred compensation is attributable to the performance of services by the Participant for such corporation (or corporations) or there is a bona fide business purpose for such corporation (or corporations) to be liable for such payment and, in either case, no significant purpose of making such corporation (or corporations) liable for such payment is the avoidance of federal income tax, or (iii) a corporation that is a majority shareholder of a corporation identified in (i) or (ii), or any corporation in a chain of corporations in which each corporation is a majority shareholder of another corporation in the chain, ending in a corporation identified in (i) or (ii). A majority shareholder is defined as a shareholder owning more than fifty percent (50%) of the total fair market value and voting power of such corporation.
- (b) **Stock Ownership.** Code Section 318(a) applies for purposes of determining stock ownership. Stock underlying a vested option is considered owned by the individual who owns the vested option (and the stock underlying an unvested option is not considered owned by the individual who holds the unvested option). If, however, a vested option is exercisable for stock that is not substantially vested (as defined by Treas. Reg. § 1.83-3(b) and (j)) the stock underlying the option is not treated as owned by the individual who holds the option.
- (c) **Change in the Ownership of a Corporation.** A change in the ownership of a corporation occurs on the date that any one person or more than one person acting as a group, acquires ownership of stock of the corporation that, together with stock held by such person or group, constitutes more than fifty percent (50%) of the total fair market value or total voting power of the stock of such corporation. If any one person or more than one person acting as a group is considered to own more than fifty percent (50%) of the total fair market value or total voting power of the stock of a corporation, the acquisition of additional stock by the same person or persons is not considered to cause a change in the ownership of the corporation (or to cause a change in the effective control of the corporation as discussed below in Section 9.7(d)). An increase in the percentage of stock owned by any one person, or persons acting as a group, as a result of a transaction in which the corporation acquires its stock in exchange for property will be treated as an acquisition of stock. Section 9.7(c) applies only when there is a transfer of stock of a corporation (or issuance of stock of a corporation) and stock in such corporation remains outstanding after the transaction. For purposes of this Section 9.7(c), persons will not be considered to be acting as a group solely because they purchase or own stock of the same corporation at the same time or

as a result of a public offering. Persons will, however, be considered to be acting as a group if they are owners of a corporation that enters into a merger, consolidation, purchase, or acquisition of stock, or similar business transaction with the corporation. If a person, including an entity, owns stock in both corporations that enter into a merger, consolidation, purchase or acquisition of stock, or similar transaction, such shareholder is considered to be acting as a group with other shareholders in a corporation only with respect to ownership in that corporation prior to the transaction giving rise to the change and not with respect to the ownership interest in the other corporation.

- (d) **Change in the Effective Control of a Corporation.** A change in the effective control of a corporation occurs on the date that either (i) any one person, or more than one person acting as a group, acquires (or has acquired during the twelve month period ending on the date of the most recent acquisition by such person or persons) ownership of stock of the corporation possessing thirty percent (30%) or more of the total voting power of the stock of such corporation, or (ii) a majority of members of the corporation's Board of Directors is replaced during any twelve month period by Directors whose appointment or election is not endorsed by a majority of the members of the corporation's Board of Directors prior to the date of the appointment or election, provided that for purposes of this paragraph (ii), the term corporation refers solely to the relevant corporation identified in Section 9.7(a) for which no other corporation is a majority shareholder for purposes of Section 9.7(a). In the absence of an event described in Section 9.7(d)(i) or (ii), a change in the effective control of a corporation will not have occurred. A change in effective control may also occur in any transaction in which either of the two corporations involved in the transaction has a change in the ownership of such corporation as described in Section 9.7(c) or a change in the ownership of a substantial portion of the assets of such corporation as described in Section 9.7(e). If any one person, or more than one person acting as a group, is considered to effectively control a corporation within the meaning of this Section 9.7(d), the acquisition of additional control of the corporation by the same person or persons is not considered to cause a change in the effective control of the corporation or to cause a change in the ownership of the corporation within the meaning of Section 9.7(c). For purposes of this Section 9.7(d), persons will or will not be considered to be acting as a group in accordance with rules similar to those set forth in Section 9.7(c) with the following exception. If a person, including an entity, owns stock in both corporations that enter into a merger, consolidation, purchase or acquisition of stock, or similar transaction, such shareholder is considered to be acting as a group with other shareholders in a corporation only with respect to the ownership in that corporation prior to the transaction giving rise to the change and not with respect to the ownership interest in the other corporation.
- (e) **Change in the Ownership of a Substantial Portion of a Corporation's Assets.** A change in the ownership of a substantial portion of a corporation's assets occurs on the date that any one person, or more than one person acting as a group (as determined in accordance with rules similar to those set forth in Section 9.7(d)), acquires (or has acquired during the twelve month period ending on the date of

the most recent acquisition by such person or persons) assets from the corporation that have a total gross fair market value equal to or more than forty percent (40%) of the total gross fair market value of all of the assets of the corporation immediately prior to such acquisition or acquisitions. For this purpose, gross fair market value means the value of the assets of the corporation or the value of the assets being disposed of determined without regard to any liabilities associated with such assets. There is no Change in Control event under this Section 9.7(e) when there is a transfer to an entity that is controlled by the shareholders of the transferring corporation immediately after the transfer. A transfer of assets by a corporation is not treated as a change in ownership of such assets if the assets are transferred to (i) a shareholder of the corporation (immediately before the asset transfer) in exchange for or with respect to its stock, (ii) an entity, fifty percent (50%) or more of the total value or voting power of which is owned, directly or indirectly, by the corporation, (iii) a person, or more than one person acting as a group, that owns, directly or indirectly, fifty percent (50%) or more of the total value or voting power of all the outstanding stock of the corporation, or (iv) an entity, at least fifty (50%) of the total value or voting power of which is owned, directly or indirectly, by a person described in Section 9.7(e)(iii). For purposes of the foregoing, and except as otherwise provided, a person's status is determined immediately after the transfer of assets.

9.8. *Permissible Delays in Payment*

Distributions may be delayed beyond the date payment would otherwise occur in accordance with the provisions of Articles 8 and 9 in any of the following circumstances (as long as the Employer treats all payments to similarly situated Participants on a reasonably consistent basis):

- (a) The Employer may delay payment if it reasonably anticipates that its deduction with respect to such payment would be limited or eliminated by the application of Code Section 162(m). Payment must be made during the Participant's first taxable year in which the Employer reasonably anticipates, or should reasonably anticipate, that if the payment is made during such year the deduction of such payment will not be barred by the application of Code Section 162(m) or during the period beginning with the Participant's Separation from Service and ending on the later of the last day of the Employer's taxable year in which the Participant separates from service or the 15th day of the third month following the Participant's Separation from Service. If a scheduled payment to a Participant is delayed in accordance with this Section 9.8(a), all scheduled payments to the Participant that could be delayed in accordance with this Section 9.8(a) will also be delayed.
- (b) The Employer may also delay payment if it reasonably anticipates that the making of the payment will violate federal securities laws or other applicable laws provided payment is made at the earliest date on which the Employer reasonably anticipates that the making of the payment will not cause such violation.

- (c) The Employer reserves the right to amend the Plan to provide for a delay in payment upon such other events and conditions as the Secretary of the Treasury may prescribe in generally applicable guidance published in the Internal Revenue Bulletin.

9.9. Permitted Acceleration of Payment

The Employer may permit acceleration of the time or schedule of any payment or amount scheduled to be paid pursuant to a payment under the Plan provided such acceleration would be permitted by the provisions of Treas. Reg. § 1.409A-3(j)(4), including the following events:

- (a) **Domestic Relations Order.** A payment may be accelerated if such payment is made to an alternate payee pursuant to and following the receipt and qualification of a domestic relations order as defined in Code Section 414(p).
- (b) **Compliance with Ethics Agreement and Legal Requirements.** A payment may be accelerated as may be necessary to comply with ethics agreements with the Federal government or as may be reasonably necessary to avoid the violation of Federal, state, local or foreign ethics law or conflicts of laws, in accordance with the requirements of Code Section 409A.
- (c) **De Minimis Amounts.** A payment may be accelerated if (i) the amount of the payment is not greater than the applicable dollar amount under Code Section 402(g)(1)(B), and (ii) at the time the payment is made the amount constitutes the Participant's entire interest under the Plan and all other plans that are aggregated with the Plan under Treas. Reg. § 1.409A-1(c)(2).
- (d) **FICA Tax.** A payment may be accelerated to the extent required to pay the Federal Insurance Contributions Act tax imposed under Code Sections 3101, 3121(a) and 3121(v)(2) of the Code with respect to compensation deferred under the Plan (the "FICA Amount"). Additionally, a payment may be accelerated to pay the income tax on wages imposed under Code Section 3401 of the Code on the FICA Amount and to pay the additional income tax at source on wages attributable to the pyramiding Code Section 3401 wages and taxes. The total payment under this subsection (d) may not exceed the aggregate of the FICA Amount and the income tax withholding related to the FICA Amount.
- (e) **Section 409A Additional Tax.** A payment may be accelerated if the Plan fails to meet the requirements of Code Section 409A; provided that such payment may not exceed the amount required to be included in income as a result of the failure to comply with the requirements of Code Section 409A.

- (f) Offset. A payment may be accelerated in the Employer's discretion as satisfaction of a debt of the Participant to the Employer, where such debt is incurred in the ordinary course of the service relationship between the Participant and the Employer, the entire amount of the reduction in any of the Employer's taxable years does not exceed \$5,000, and the reduction is made at the same time and in the same amount as the debt otherwise would have been due and collected from the Participant.
- (g) Other Events. A payment may be accelerated in the Administrator's discretion in connection with such other events and conditions as permitted by Code Section 409A.

Article 10 - Amendment and Termination

10.1. Amendment by Plan Sponsor

The Plan Sponsor reserves the right to amend the Plan (for itself and each Employer) through action of its Board of Directors or other authorized person. No amendment can directly or indirectly deprive any current or former Participant or Beneficiary of all or any portion of his or her Account which had accrued and vested prior to the amendment.

10.2. Plan Termination Following Change in Control or Corporate Dissolution

If so elected by the Plan Sponsor in 11.01 of the Adoption Agreement, the Plan Sponsor reserves the right to terminate the Plan and distribute all amounts credited to all Participant Accounts within the 30 days preceding or the twelve months following a Change in Control as determined in accordance with the rules set forth in Section 9.7. For this purpose, the Plan will be treated as terminated only if all agreements, methods, programs and other arrangements sponsored by the Related Employer immediately after the Change in Control which are treated as a single plan under Treas. Reg. § 1.409A-1(c)(2) are also terminated so that all Participants under the Plan and all similar arrangements are required to receive all amounts deferred under the terminated arrangements within twelve months of the date the Plan Sponsor irrevocably takes all necessary action to terminate the arrangements. In addition, the Plan Sponsor reserves the right to terminate the Plan within twelve months of a corporate dissolution taxed under Code Section 331 or with the approval of a bankruptcy court pursuant to 11 U. S. C. Section 503(b)(1)(A) provided that amounts deferred under the Plan are included in the gross incomes of Participants in the latest of (a) the calendar year in which the termination and liquidation occurs, (b) the first calendar year in which the amount is no longer subject to a substantial risk of forfeiture, or (c) the first calendar year in which payment is administratively practicable.

10.3. Other Plan Terminations

The Plan Sponsor retains the discretion to terminate the Plan if (a) all arrangements sponsored by the Plan Sponsor that would be aggregated with any terminated arrangement under Code Section 409A and Treas. Reg. § 1.409A-1(c)(2) are terminated, (b) no payments other than payments that would be payable under the terms of the arrangements if the termination had not occurred are made within twelve months of the termination of the arrangements, (c) all payments are made within twenty-four months of the date the Plan Sponsor takes all necessary action to irrevocably terminate and liquidate the arrangements, (d) the Plan Sponsor does not adopt a new arrangement that would be aggregated with any terminated arrangement under Code Section 409A and the regulations thereunder at any time within the three year period following the date of termination of the arrangement, and (e) the termination does not occur proximate to a downturn in the financial health of the Plan Sponsor. The Plan Sponsor also reserves the right to amend the Plan to provide that termination of the Plan will occur under such conditions and events as may be prescribed by the Secretary of the Treasury in generally applicable guidance published in the Internal Revenue Bulletin.

Article 11 - The Trust

11.1. *Establishment of Trust*

The Plan Sponsor may but is not required to establish a trust to hold amounts which the Plan Sponsor may contribute from time to time to correspond to some or all amounts credited to Participants under Section 6.2. In the event that the Plan Sponsor wishes to establish a trust to provide a source of funds for the payment of Plan benefits, any such trust shall be constructed to constitute an unfunded arrangement that does not affect the status of the Plan as an unfunded plan for purposes of Title I of ERISA and the Code. If the Plan Sponsor elects to establish a trust in accordance with Section 10.01 of the Adoption Agreement, the provisions of Sections 11.2 and 11.3 shall become operative.

11.2. *Trust*

Any trust established by the Plan Sponsor shall be between the Plan Sponsor and a trustee pursuant to a separate written agreement under which assets are held, administered and managed, subject to the claims of the Plan Sponsor's creditors in the event of the Plan Sponsor's insolvency. The Plan Sponsor must notify the trustee in the event of a bankruptcy or insolvency.

11.3. *Investment of Trust Funds*

Any amounts contributed to the trust by the Plan Sponsor shall be invested by the trustee in accordance with the provisions of the trust and the instructions of the Administrator. Trust investments need not reflect the hypothetical investments selected by Participants under Section 7.1 for the purpose of adjusting Accounts and the earnings or investment results of the trust need not affect the hypothetical investment adjustments to Participant Accounts under the Plan.

Article 12 - Plan Administration

12.1. *Powers and Responsibilities of the Administrator*

The Administrator has the full power and the full responsibility to administer the Plan in all of its details; subject, however, to the applicable requirements of ERISA. The Administrator's powers and responsibilities include, but are not limited to, the following:

- (a) To make and enforce such rules and procedures as it deems necessary or proper for the efficient administration of the Plan;
- (b) To interpret the Plan, its interpretation thereof to be final, except as provided in Section 12.2, on all persons claiming benefits under the Plan;

- (c) To decide all questions concerning the Plan and the eligibility of any person to participate in the Plan;
- (d) To administer the claims and review procedures specified in Section 12.2;
- (e) To compute the amount of benefits which will be payable to any Participant, former Participant or Beneficiary in accordance with the provisions of the Plan;
- (f) To determine the person or persons to whom such benefits will be paid;
- (g) To authorize the payment of benefits;
- (h) To make corrections and recover the overpayment of any benefits;
- (i) To comply with the reporting and disclosure requirements of Part 1 of Subtitle B of Title I of ERISA;
- (j) To appoint such agents, counsel, accountants, and consultants as may be required to assist in administering the Plan;
- (k) By written instrument, to allocate and delegate its responsibilities, including the formation of an Administrative Committee to administer the Plan.

12.2. *Claims and Review Procedures*

- (a) **Claims Procedure.** If any person believes he or she is being denied any rights or benefits under the Plan, such person may file a claim in writing with the Administrator. If any such claim is wholly or partially denied, the Administrator will notify such person of its decision in writing. Such notification will contain (i) specific reasons for the denial, (ii) specific reference to pertinent Plan provisions, (iii) a description of any additional material or information necessary for such person to perfect such claim and an explanation of why such material or information is necessary, and (iv) a description of the Plan's review procedures and the time limits applicable to such procedures, including a statement of the person's right to bring a civil action following an adverse decision on review. If the claim involves a Disability, the denial must also include the standards that governed the decision, including the basis for disagreeing with any health care professionals, vocational professionals or the Social Security Administration as well as an explanation of the scientific or clinical judgment underlying the denial. Such notification will be given within 90 days (45 days in the case of a claim regarding Disability) after the claim is received by the Administrator. The Administrator may extend the period for providing the notification by 90 days (30 days in the case of a claim regarding Disability, which may be extended an additional 30 days) if special circumstances require an extension of time for processing the claim and if written notice of such extension and circumstance is given to such person within the initial 90 day period (45 day period in the case of a claim regarding Disability). If such notification is not given within such period, the claim will be considered denied as of the last day of such period and such person may request a review of his or her claim.
- (b) **Review Procedure.** Within 60 days (180 days in the case of a claim regarding Disability) after the date on which a person receives a written notification of denial of claim (or, if written notification is not provided, within 60 days (180 days in the case of a claim regarding Disability) of the date denial is considered to have occurred), such person (or his or her duly authorized representative) may (i) file a written request with the Administrator for a review of his or her denied claim and of pertinent documents and (ii) submit written issues and comments to the Administrator. The Administrator will notify such person of its decision in writing. Such notification will be written in a manner calculated to be understood by such person and will contain specific reasons for the decision as well as specific references to pertinent Plan provisions. The notification will explain that the person is entitled to receive, upon request and free of charge, reasonable access to and copies of all pertinent documents and has the right to bring a civil action following an adverse decision on review. The decision on review will be made within 60 days (45 days in the case of a claim regarding Disability). The Administrator may extend the period for making the decision on review by 60 days (45 days in the case of a claim regarding Disability) if special circumstances require an extension of time for processing the request such as an election by the Administrator to hold a hearing, and if written notice of such extension and circumstances is given to such person within the initial 60-day

period (45 days in the case of a claim regarding Disability). If the decision on review is not made within such period, the claim will be considered denied.

If the claim is regarding Disability, and the determination of Disability has not been made by the Social Security Administration, the Railroad Retirement Board, or under the Plan Sponsor's long-term disability plan, the person may, upon written request and free of charge, also receive the identification of medical or vocational experts whose advice was obtained in connection with the denial of a claim regarding Disability, even if the advice was not relied upon.

Before issuing any decision with respect to a claim involving Disability, the Administrator will provide to the person, free of charge, the following information as soon as possible and sufficiently in advance of the date on which the response is required to be provided to the person to allow the person a reasonable opportunity to respond prior to the due date of the response:

- (i) Any new or additional evidence considered, relied upon, or generated by the Administrator or other person making the decision; and
- (ii) A new or additional rationale if the decision will be based on that rationale.
- (c) Exhaustion of Claims Procedures and Right to Bring Legal Claim. No action at law or equity shall be brought more than one year after the Administrator's affirmation of a denial of a claim, or, if earlier, more than four years after the facts or events giving rise to the claimant's allegation(s) or claim(s) first occurred.

12.3. Plan Administrative Costs

All reasonable costs and expenses (including legal, accounting, and employee communication fees) incurred by the Administrator in administering the Plan shall be paid by the Plan to the extent not paid by the Employer.

Article 13 - Miscellaneous

13.1. *Unsecured General Creditor of the Employer*

Participants and their Beneficiaries, heirs, successors, and assigns shall have no legal or equitable rights, interests or claims in any property or assets of the Employer. For purposes of the payment of benefits under the Plan, any and all of the Employer's assets shall be, and shall remain, the general, unpledged, unrestricted assets of the Employer. Each Employer's obligation under the Plan shall be merely that of an unfunded and unsecured promise to pay money in the future.

13.2. *Employer's Liability*

Each Employer's liability for the payment of benefits under the Plan shall be defined only by the Plan and by the deferral agreements entered into between a Participant and the Employer. An Employer shall have no obligation or liability to a Participant under the Plan except as provided by the Plan and a deferral agreement or agreements. An Employer shall have no liability to Participants employed by other Employers.

13.3. *Limitation of Rights*

Neither the establishment of the Plan, nor any amendment thereof, nor the creation of any fund or account, nor the payment of any benefits, will be construed as giving to the Participant or any other person any legal or equitable right against the Employer, the Plan or the Administrator, except as provided herein; and in no event will the terms of employment or service of the Participant be modified or in any way affected hereby.

13.4. *Anti-Assignment*

Except as may be necessary to fulfill a domestic relations order within the meaning of Code Section 414(p), none of the benefits or rights of a Participant or any Beneficiary of a Participant shall be subject to the claim of any creditor. In particular, to the fullest extent permitted by law, all such benefits and rights shall be free from attachment, garnishment, or any other legal or equitable process available to any creditor of the Participant and his or her Beneficiary. Neither the Participant nor his or her Beneficiary shall have the right to alienate, anticipate, commute, pledge, encumber, or assign any of the payments which he or she may expect to receive, contingently or otherwise, under the Plan, except the right to designate a Beneficiary to receive death benefits provided hereunder. Notwithstanding the preceding, the benefit payable from a Participant's Account may be reduced, at the discretion of the Administrator, to satisfy any debt or liability to the Employer.

13.5. *Facility of Payment*

If the Administrator determines, on the basis of medical reports or other evidence satisfactory to the Administrator, that the recipient of any benefit payments under the

Plan is incapable of handling his or her affairs by reason of minority, illness, infirmity or other incapacity, the Administrator may direct the Employer to disburse such payments to a person or institution designated by a court which has jurisdiction over such recipient or a person or institution otherwise having the legal authority under State law for the care and control of such recipient. The receipt by such person or institution of any such payments therefore, and any such payment to the extent thereof, shall discharge the liability of the Employer, the Plan and the Administrator for the payment of benefits hereunder to such recipient.

13.6. Notices

Any notice or other communication to the Employer or Administrator in connection with the Plan shall be deemed delivered in writing if addressed to the Plan Sponsor at the address specified in Section 1.03 of the Adoption Agreement and if either actually delivered at said address or, in the case of a letter, five business days shall have elapsed after the same shall have been deposited in the United States mails, first-class postage prepaid and registered or certified.

13.7. Tax Withholding

If the Employer concludes that tax is owing with respect to any deferral or payment hereunder, the Employer shall withhold such amounts from any payments due the Participant or from amounts deferred, as permitted by law, or otherwise make appropriate arrangements with the Participant or his or her Beneficiary for satisfaction of such obligation. Tax, for purposes of this Section 13.7 means any federal, state, local or any other governmental income tax, employment or payroll tax, excise tax, or any other tax or assessment owing with respect to amounts deferred, any earnings thereon, and any payments made to Participants under the Plan.

13.8. Indemnification

- (a) Each Indemnitee (as defined in Section 13.8(e)) shall be indemnified and held harmless by the Employer for all actions taken by him or her and for all failures to take action (regardless of the date of any such action or failure to take action), to the fullest extent permitted by the law of the jurisdiction in which the Employer is incorporated, against all expense, liability, and loss (including, without limitation, attorneys' fees, judgments, fines, taxes, penalties, and amounts paid or to be paid in settlement) reasonably incurred or suffered by the Indemnitee in connection with any Proceeding (as defined in subsection (e)). No indemnification pursuant to this Section shall be made, however, in any case where (1) the act or failure to act giving rise to the claim for indemnification is determined by a court to have constituted willful misconduct or recklessness or (2) there is a settlement to which the Employer does not consent.

- (b) The right to indemnification provided in this Section shall include the right to have the expenses incurred by the Indemnitee in defending any Proceeding paid by the Employer in advance of the final disposition of the Proceeding, to the fullest extent permitted by the law of the jurisdiction in which the Employer is incorporated; provided that, if such law requires, the payment of such expenses incurred by the Indemnitee in advance of the final disposition of a Proceeding shall be made only on delivery to the Employer of an undertaking, by or on behalf of the Indemnitee, to repay all amounts so advanced without interest if it shall ultimately be determined that the Indemnitee is not entitled to be indemnified under this Section or otherwise.
- (c) Indemnification pursuant to this Section shall continue as to an Indemnitee who has ceased to be such and shall inure to the benefit of his or her heirs, executors, and administrators. The Employer agrees that the undertakings made in this Section shall be binding on its successors or assigns and shall survive the termination, amendment, or restatement of the Plan.
- (d) The foregoing right to indemnification shall be in addition to such other rights as the Indemnitee may enjoy as a matter of law or by reason of insurance coverage of any kind and is in addition to and not in lieu of any rights to indemnification to which the Indemnitee may be entitled pursuant to the by-laws of the Employer.
- (e) For the purposes of this Section, the following definitions shall apply:
 - (i) "Indemnitee" shall mean each person serving as an Administrator (or any other person who is an employee, Director, or officer of the Employer) who was or is a party to, or is threatened to be made a party to, or is otherwise involved in, any Proceeding, by reason of the fact that he or she is or was performing administrative functions under the Plan.
 - (ii) "Proceeding" shall mean any threatened, pending, or completed action, suit, or proceeding (including, without limitation, an action, suit, or proceeding by or in the right of the Employer), whether civil, criminal, administrative, investigative, or through arbitration.

13.9. Successors

The provisions of the Plan shall bind and inure to the benefit of the Plan Sponsor, the Employer and their successors and assigns and the Participant and the Participant's designated Beneficiaries.

13.10. Disclaimer

It is the Plan Sponsor's intention that the Plan comply with the requirements of Code Section 409A. Neither the Plan Sponsor nor the Employer shall have any liability to any Participant should any provision of the Plan fail to satisfy the requirements of Code Section 409A.

13.11. Governing Law

The Plan will be construed, administered, and enforced according to the laws of the State specified by the Plan Sponsor in Section 12.01 of the Adoption Agreement.

Solstice Advanced Materials
Deferred Compensation Plan Adoption Agreement

Effective as of November 3, 2025

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1.01 Preamble

By the execution of this Adoption Agreement the Plan Sponsor hereby [complete (a) or (b)]

- (a) ☒ adopts a new plan as of November 3, 2025 with 409A treatment or Pre-409A Grandfathering for transferred accounts
- (b) ☐ amends and restates its existing plan as of [month, day, year] which is the Amendment Effective Date. Except as otherwise provided in Appendix A, all amounts deferred under the Plan prior to the Amendment Effective Date shall be governed by the terms of the Plan as in effect on the day before the Amendment Effective Date.

Original Effective Date: [month, day, year]

Pre-409A Grandfathering: ☐ Yes ☐ No

By executing this Adoption Agreement, the Plan Sponsor (as defined below) has adopted the Plan (as defined below) consisting of the Basic Plan Document along with this Adoption Agreement (and any exhibits or schedules attached hereto). The Plan Sponsor, by completing this Adoption Agreement has made the specific choices regarding plan design as set forth in the Adoption Agreement together with the detailed additional provisions set out in the Basic Plan Document. All capitalized terms used in this Adoption Agreement have the same meaning given in the Basic Plan Document.

1.02 Plan

Plan Name: Solstice Advanced Materials Deferred Compensation Plan

Plan Year: 2025: November 3 - December 31; 2026 and after: calendar year

1.03 Plan Sponsor

Name: Solstice Advanced Materials US, Inc.

Address: 115 Tabor Road, Morris Plains NJ 07950

Phone #:

EIN #: 33-3437354

Fiscal Year: 12/31

Is stock of the Plan Sponsor, any Employer or any Related Employer publicly traded on an established securities market? ☒ Yes ☐ No

1.04 Employer

The following entities have been authorized by the Plan Sponsor to participate in and have adopted the Plan [insert "Not Applicable" if none have been authorized]:

Entity **Publicly Traded on Est. Securities Market**

Yes No

Solstice Advanced Materials, Inc. ☒ ☐

Solstice Advanced Materials US, Inc. ☐ ☒

Honeywell Electronic Materials Inc. ☐ ☒

Honeywell Electronic Chemicals LLC ☐ ☒

Solstice Advanced Materials, LLC ☐ ☒

Honeywell Electronic Material Manufacturing LLC ☐ ☒

1.05 Administrator

The Plan Sponsor has designated the following party or parties to be responsible for the administration of the Plan:

Name: Vice President, Total Rewards & HR Services [Kelly Pratt]

Address: 115 Tabor Road, Morris Plains NJ 07950

1.06 Key Employee Determination Dates

The Employer has designated December 31st as the Identification Date for purposes of determining Key Employees.

In the absence of a designation, the Identification Date is December 31.

The Employer has designated April 1st as the effective date for purposes of applying the six month delay in distributions to Key Employees.

In the absence of a designation, the effective date is the first day of the fourth month following the Identification Date.

2.01 Participation

(a) ☒ Employees [complete (i), (ii) or (iii)]

(i) ☐ Eligible Employees are selected by the Employer.

(ii) ☒ Eligible Employees are those employees of the Employer who satisfy the following criteria:

Chief Executive Officer or designated by an Employer as an "officer" (an "Officer"), during the designated election period that occurs before the beginning of the applicable Plan Year (the "Open Enrollment Period")

An Executive level employee of an Employer (but not an Officer) at any time during the Open Enrollment Period for a Plan Year

(iii) ☐ Employees are not eligible to participate.

(b) ☒ Directors [complete (i), (ii) or (iii)]

(i) ☐ All Directors are eligible to participate.

(ii) ☐ Only Directors selected by the Employer are eligible to participate.

(iii) ☒ Directors are not eligible to participate.

3.01 Compensation

For purposes of determining Participant contributions under Article 4 and Employer contributions under Article 5, Compensation shall be defined in the following manner [complete (a) or (b) and select (c) and/or (d), if applicable]:

- (a) ☒ Compensation is defined as:
- Base annual pay and/or sales commissions, as further defined in the Solstice
Advanced Materials 401(k) Plan without regard to the limitation in Section 401(a)(17) of the Internal Revenue Code for such Plan Year

- (b) ☐ Compensation as defined in [insert name of qualified plan] without regard to the limitation in Section 401(a)(17) of the Code for such Plan Year.
- (c) ☐ Director Compensation is defined as:
- (d) ☐ Compensation shall, for all Plan purposes, be limited to \$.
- (e) ☐ Not Applicable.

3.02 Bonuses

Compensation, as defined in Section 3.01 of the Adoption Agreement, includes the following type of bonuses that will be the subject of a separate deferral election:

[Will be treated as]

Type Performance Based Compensation

Yes No

Annual incentive bonus earned for a Plan Year under
the Solstice Advanced Materials Incentive

Compensation Plan for Executive Employees ☒ ☐

☐ ☐

☐ ☐

☐ ☐

☐ ☐

☐ Not Applicable.

4.01 Participant Contributions

If Participant contributions are permitted, complete (a) and (b). Otherwise complete (c).

(a) Amount of Deferrals

A Participant may elect within the period specified in Section 4.01(b) of the Adoption Agreement to defer the following amounts of remuneration. For each type of remuneration listed, complete "dollar amount" and/or "percentage amount".

(i) Compensation other than Bonuses [do not complete if you complete (iii)]

Type of Remuneration	Dollar Amount		% Amount		Increment
	Min	Max	Min	Max	
Base annual salary			1%	25%	1%
Sales commissions			1%	25%	1%
			%	%	%

Note: The increment is required to determine the permissible deferral amounts. For example, a minimum of 0% and maximum of 20% with a 5% increment would allow an individual to defer 0%, 5%, 10%, 15% or 20%.

(ii) Bonuses [do not complete if you complete (iii)]

Type of Bonus	Dollar Amount		% Amount		Increment
	Min	Max	Min	Max	
Annual Bonus			10%	100%	10%
			%	%	%
			%	%	%

(iii) Compensation [do not complete if you completed (i) and (ii)]

Dollar Amount		% Amount		Increment
Min	Max	Min	Max	
		%	%	%

(iv) Director Compensation

Type of Compensation	Dollar Amount		% Amount		Increment
	Min	Max	Min	Max	
Annual Retainer			%	%	%
Meeting Fees Other:			%	%	%
Other:			%	%	%
Other:			%	%	%

(b) Election Period

(i) Performance Based Compensation

A special election period

- ☐ Does
- ☒ Does Not

apply to each eligible type of performance based compensation referenced in Section 3.02 of the Adoption Agreement.

The special election period, if applicable, will be determined by the Employer.

(ii) Newly Eligible Participants

An employee who is classified or designated as an Eligible Employee during a Plan Year

☐ May

☒ May Not

elect to defer Compensation earned during the remainder of the Plan Year by completing a deferral agreement within the 30 day period beginning on the date he or she is eligible to participate in the Plan.

The special election period, if applicable, will be determined by the Employer.

(c) No Participant Contributions

☐ Participant contributions are not permitted under the Plan.

5.01 Employer Contributions

If Employer contributions are permitted, complete (a) and/or (b). Otherwise complete (c).

(a) Matching Contributions

(i) Amount

For each Plan Year, the Employer shall make a matching contribution on behalf of each Participant who defers Compensation for the Plan Year and satisfies the requirements of Section 5.01(a)(ii) of the Adoption Agreement equal to [complete the ones that are applicable]:

(A) ☐ [insert percentage]% of the Compensation the Participant has elected to defer for the Plan Year

(B) ☐ An amount determined by the Employer in its sole discretion

(C) ☐ Matching contributions for each Participant shall be limited to \$ and/or [insert percentage]% of Compensation

(D) ☒ Other:

The employer matching contributions a participant is entitled to receive, as defined by the Solstice Advanced Materials 401(k) Plan, without regard to the limitation in Section 401(a)(17) of the Internal Revenue Code for such Plan Year (that is, 87.5% of pre-tax, Roth and/or after-tax contributions, not to exceed 7% of the participant's base annual salary and/or sales commissions), minus the employer matching contributions contributed to the participant's account in the Solstice 401(k) Plan

(E) ☐ Not Applicable [Proceed to Section 5.01(b)]

(ii) Eligibility for matching contribution

(A) Participant who defers Compensation for the Plan Year shall receive an allocation of matching contributions determined in accordance with Section 5.01(a)(i) provided he or she satisfies the following requirements [complete the ones that are applicable]:

(A) ☒ Describe requirements:

Must be actively employed by an Employer on December 31st of the applicable Plan Year

Must have (i) died while employed by an Employer, or (ii) been on an approved leave of absence due to Disability (as defined in the Solstice Advanced Materials 401(k) Plan) on December 31st of the applicable Plan Year, or (iii) terminated employment due to Disability (as defined in the Solstice Advanced Materials 401(k) Plan) during the applicable Plan Year, or (iv) terminated as a result of a spinoff transaction and are employed by the spinoff company on December 31st of the applicable Plan Year.

(B) ☐ Is selected by the Employer in its sole discretion to receive an allocation of matching contributions

(C) ☐ No requirements

(iii) Time of Allocation

Matching contributions, if made, shall be treated as allocated [select one]:

(A) ☐ As of the last day of the Plan Year

(B) ☒ At such times as the Employer shall determine in its sole discretion

(C) ☐ At the time the Compensation on account of which the matching contribution is being made would otherwise have been paid to the Participant

(D) ☐ Other:

(b) Other Contributions

(i) Amount

The Employer shall make a contribution on behalf of each Participant who satisfies the requirements of Section 5.01(b)(ii) equal to [complete the ones that are applicable]:

(A) ☐ An amount equal to [insert percentage]% of the Participant's Compensation

(B) ☒ An amount determined by the Employer in its sole discretion

(C) ☐ Contributions for each Participant shall be limited to \$

(D) ☐ Other:

(E) ☐ Not Applicable [Proceed to Section 6.01]

(ii) Eligibility for Other Contribution

(A) Participant shall receive an allocation of other Employer contributions determined in accordance with Section 5.01(b)(i) for the Plan Year if he or she satisfies the following requirements [complete the one that is applicable]:

(A) ☐ Describe requirements:

(B) ☒ Is selected by the Employer in its sole discretion to receive an allocation of other Employer contributions

(C) ☐ No requirements

(iii) Time of Allocation

Employer contributions, if made, shall be treated as allocated [select one]:

(A) ☐ As of the last day of the Plan Year

(B) ☒ At such times or times as the Employer shall determine in its sole discretion

(C) ☐ Other:

(c) No Employer Contributions

☐ Employer contributions are not permitted under the Plan.

6.01 Distributions

The timing and form of payment of distributions made from the Participant's vested Account shall be made in accordance with the elections made in this Section 6.01 of the Adoption Agreement except when Section 9.6 of the Plan requires a six month delay for certain distributions to Key Employees of publicly traded companies.

(a) Timing of Distributions

(i) All distributions shall commence in accordance with the following [choose one]:

(A) ☐ As soon as administratively feasible following the distribution event but in no event later than the time prescribed by Treas. Reg. Sec. 1.409A-3(d).

(B) ☐ Monthly on specified day [insert day]

(C) ☒ Annually on specified month and day January 15th.

(D) ☐ Calendar quarter on specified month and day [insert month and day] [insert numerical quarter 1, 2, 3, or 4].

(ii) The timing of distributions as determined in Section 6.01(a)(i) shall be modified by the adoption of:

(A) ☐ Event Delay – Distribution events other than those based on [Specified Date, Specified Age, Death, Disability or Change in Control] will be treated as not having occurred for [insert number of months] months

(B) ☐ Hold Until Next Year – Distribution events other than those based on Specified Date or Specified Age will be treated as not having occurred for twelve months from the date of the event if payment pursuant to Section 6.01(a)(i) will thereby occur in the next calendar year or on the first payment date in the next calendar year in all other cases

(C) ☐ Immediate Processing – The timing method selected by the Plan Sponsor under Section 6.01(a)(i) shall be overridden for the following distribution events [insert events]:

(D) ☐ Not applicable

(b) Distribution Events

(i) Participant Contributions under Section 4.01(a)

Participants may elect the following payment events and the associated form or forms of payment. If multiple events for each year are selected, the earliest to occur will trigger payment. For installments, insert the range of available periods (e.g., 5-15) or insert the periods available (e.g., 5, 7, 9).

			<u>Lump Sum</u>	<u>Installments</u>
(A)	<input type="checkbox"/>	Specified Date	<input type="checkbox"/>	___ years
(B)	<input type="checkbox"/>	Specified Age	<input type="checkbox"/>	___ years
(C)	<input checked="" type="checkbox"/>	Separation from Service	<input checked="" type="checkbox"/>	<u>0</u> years
(D)	<input type="checkbox"/>	Separation from Service plus 6 months	<input type="checkbox"/>	___ years
(E)	<input type="checkbox"/>	Separation from Service plus months [not to exceed months]	<input type="checkbox"/>	___ years
(F)	<input checked="" type="checkbox"/>	Retirement	<input checked="" type="checkbox"/>	<u>15</u> years
(G)	<input type="checkbox"/>	Retirement plus 6 months	<input type="checkbox"/>	___ years
(H)	<input type="checkbox"/>	Retirement plus 12 months	<input type="checkbox"/>	___ years
(I)	<input type="checkbox"/>	Disability	<input type="checkbox"/>	___ years
(J)	<input type="checkbox"/>	Death	<input type="checkbox"/>	___ years
(K)	<input type="checkbox"/>	Change in Control	<input type="checkbox"/>	___ years

The minimum deferral period for Specified Date or Specified Age event shall be years.

Installments may be paid [select each that applies]

- ☐ Monthly
- ☐ Quarterly
- ☐ Semi-Annually
- ☒ Annually

po

(ii) Employer Contributions under Section 5.01(a) and (b)

Participants may elect the following payment events and the associated form or forms of payment. If multiple events for each year are selected, the earliest to occur will trigger payment. For installments, insert the range of available periods (e.g., 5-15) or insert the periods available (e.g., 5, 7, 9).

			<u>Lump Sum</u>	<u>Installments</u>
(A)	<input type="checkbox"/>	Specified Date	<input type="checkbox"/>	__ years
(B)	<input type="checkbox"/>	Specified Age	<input type="checkbox"/>	__ years
(C)	<input checked="" type="checkbox"/>	Separation from Service	<input checked="" type="checkbox"/>	<u>0</u> years
(D)	<input type="checkbox"/>	Separation from Service plus 6 months	<input type="checkbox"/>	__ years
(E)	<input type="checkbox"/>	Separation from Service plus months [not to exceed months]	<input type="checkbox"/>	__ years
(F)	<input checked="" type="checkbox"/>	Retirement	<input checked="" type="checkbox"/>	<u>15</u> years

(G)	<input type="checkbox"/>	Retirement plus 6 months	<input type="checkbox"/>	___ years
(H)	<input type="checkbox"/>	Retirement plus 12 months	<input type="checkbox"/>	___ years
(I)	<input type="checkbox"/>	Disability	<input type="checkbox"/>	___ years
(J)	<input type="checkbox"/>	Death	<input type="checkbox"/>	___ years
(K)	<input type="checkbox"/>	Change in Control	<input type="checkbox"/>	___ years

The minimum deferral period for Specified Date or Specified Age event shall be years.

Installments may be paid [select each that applies]

- ☐ Monthly
- ☐ Quarterly
- ☐ Semi-Annually
- ☒ Annually

(c) Specified Date and Specified Age elections may not extend beyond age [insert age or "Not Applicable" if no maximum age applies].

(d) Payment Election Override

Payment of the remaining vested balance of the Participant's Account will automatically occur at the time specified in Section 6.01(a) of the Adoption Agreement in the form indicated upon the earliest to occur of the following events [check each event that applies and for each event include only a single form of payment]:

Events Form of Payment

Lump Sum

Installments

<input type="checkbox"/>	Separation from Service	<input type="checkbox"/>	—
<input type="checkbox"/>	Separation from Service before Retirement	<input type="checkbox"/>	—
<input checked="" type="checkbox"/>	Death	<input checked="" type="checkbox"/>	—
<input type="checkbox"/>	Disability	<input type="checkbox"/>	—
<input type="checkbox"/>	Not Applicable	<input type="checkbox"/>	—

(e) Involuntary Cashouts

☒ If the Participant's vested Account at the time of his or her Separation from Service does not exceed \$7,000, distribution of the vested Account shall automatically be made in the form of a single lump sum in accordance with Section 9.5 of the Plan.

☐ There are no involuntary cashouts.

(f) Retirement

☒ Retirement shall be defined as a Separation from Service that occurs on or after the Participant [insert description of requirements]:

Attains age 55 with 10 or more Years of Service (recorded as the participant's adjusted years of service in the Employer's HRIS system)

☐ No special definition of Retirement applies.

(g) Distribution Election Change

A Participant

☐ Shall

☒ Shall Not

be permitted to modify a scheduled distribution date and/or payment option in accordance with Section 9.2 of the Plan.

A Participant shall generally be permitted to elect such modification __ number of times.

Administratively, allowable distribution events will be modified to reflect all options necessary to fulfill the distribution change election provision.

(h) Frequency of Elections

The Plan Sponsor

☒ Has

☐ Has Not

elected to permit annual elections of a time and form of payment for amounts deferred under the Plan. If a single election of a time and/or form of payment is required, the Participant will make such election at the time he or she first completes a deferral agreement which, in all cases, will be no later than the time required by Reg. Sec. 1.409A-2.

(i) Disability

For Purposes of Section 2.11 of the Plan, Disability shall be defined as

- ☐ Total disability as determined by the Social Security Administration or the Railroad Retirement Board.
- ☐ As determined by the Employer's long term disability insurance policy.
- ☒ As follows [insert description of requirements]:

As defined in the Solstice Advanced Materials 401(k) Plan

☐ Not applicable.

7.01 Vesting

(a) Matching Contributions

The Participant's vested interest in the amount credited to his or her Account attributable to matching contributions shall be based on the following schedule:

☒ Years of Service Vesting %

0 100% [insert "100" if there is immediate vesting]

1	<u>%</u>
2	<u>%</u>
3	<u>%</u>
4	<u>%</u>
5	<u>%</u>
6	<u>%</u>
7	<u>%</u>

8 %

9 %

- ☐ Other:
- ☐ Class year vesting applies:
- ☐ Not applicable.

(b) Other Employer Contributions

The Participant's vested interest in the amount credited to his or her Account attributable to Employer contributions other than matching contributions shall be based on the following schedule:

☒ **Years of Service Vesting %**

0 100% [insert "100" if there is immediate vesting]

1 %

2 %

3 %

4 %

5 %

6 %

7 %
8 %
9 %

- ☐ Other:
- ☐ Class year vesting applies:
- ☐ Not applicable.

(c) Acceleration of Vesting

The Participant's vested interest in his or her Account will automatically be 100% upon the occurrence of the following events [select the ones that are applicable]:

- (i) ☐ Death.
- (ii) ☐ Disability.
- (iii) ☐ Change in Control.
- (iv) ☐ Eligibility for Retirement.
- (v) ☐ Other:

(vi) ☒ Not applicable.

(d) Years of Service

(i) A Participant's Years of Service shall include all service performed for the Employer and

☒ Shall

☐ Shall Not

include service performed for the Related Employer.

(ii) Years of Service shall also include service performed for the following entities:

If the participant transferred employment to Solstice Advanced Materials US, Inc. or its affiliate ("Solstice") as part of the spinoff transaction from Honeywell International Inc. ("Honeywell"), Years of Service includes adjusted years of service employed and recognized by Honeywell and its affiliates at the spinoff date

(iii) Years of Service shall be determined in accordance with [select one]:

(A) ☐ The elapsed time method in Treas. Reg. Sec. 1.410(a)-7

(B) ☐ The general method in DOL Reg. Sec. 2530.200b-1 through b-4

(C) ☐ Participant's Years of Service credited under:
[insert name of plan]

(D) ☐ Other:

(iv) ☒ Not applicable.

8.01 Unforeseeable Emergency

(a) A withdrawal due to an Unforeseeable Emergency as defined in Section 2.24:

☒ Will

☐ Will Not [if Unforeseeable Emergency withdrawals are not permitted, proceed to Section 9.01]

be allowed.

(b) Upon a withdrawal due to an Unforeseeable Emergency, a Participant's deferral election for the remainder of the Plan Year:

☒ Will

☐ Will Not

be cancelled. If cancellation occurs, the Participant may resume participation in accordance with Article 4 of the Plan.

9.01 Investment Decisions

Investment decisions regarding the hypothetical amounts credited to a Participant's Account shall be made by [select one]:

(a) ☐ The Participant or his or her Beneficiary

(b) ☒ The Employer

10.01 Trust

The Employer [select one]:

☐ Does

☒ Does Not

intend to establish a trust as provided in Article 11 of the Plan.

11.01 Termination Upon Change In Control

The Plan Sponsor

☒ Reserves

☐ Does Not Reserves

the right to terminate the Plan and distribute all vested amounts credited to Participant Accounts upon a Change in Control as described in Section 9.7.

11.02 Automatic Distribution Upon Change In Control

Distribution of the remaining vested balance of each Participant's Account

- ☐ Shall
- ☒ Shall Not

automatically be paid as a lump sum payment upon the occurrence of a Change in Control as provided in Section 9.7.

11.03 Change In Control

A Change in Control for Plan purposes includes the following [select each definition that applies]:

- (a) ☒ A change in the ownership of the Employer as described in Section 9.7(c) of the Plan.
- (b) ☒ A change in the effective control of the Employer as described in Section 9.7(d) of the Plan.
- (c) ☒ A change in the ownership of a substantial portion of the assets of the Employer as described in Section 9.7(e) of the Plan.
- (d) ☐ Not Applicable.

NOTE : Change in control provisions shall apply to a change in control of Solstice Advanced Materials, Inc.

12.01 Governing State Law

The laws of New Jersey shall apply in the administration of the Plan to the extent not preempted by ERISA.

Execution Page

The Plan Sponsor has caused this Adoption Agreement to be executed this day of , .

Plan Sponsor: Solstice Advanced Materials US, Inc.

By:

Title:

Appendix A

Investment:

For the period October 30, 2025 to December 31, 2025: amounts allocated to the Annual Rate Fund shall be credited with interest at the rate of [4.91%] compounded monthly.

For the Plan Year beginning on January 1, 2026, amounts allocated to the Annual Rate Fund shall be credited with interest at the rate of 4.93% compounded monthly.

For the Plan Year beginning on or after January 1, 2027, amounts allocated to the Annual Rate Fund shall be credited with interest at the rate determined in the sole discretion of Solstice.

This Plan shall continue to record keep account balances transferred from the Honeywell Excess Benefit Plan and Honeywell Supplemental Savings Plan (the "Honeywell SSP") and the Honeywell Deferred Incentive Compensation Plan (the "Honeywell DICI") to this Plan as of the Solstice spin-off date [October 30, 2025] according to the following conditions.

1. Amounts credited to class year accounts before 2005 under the Honeywell SSP or before 2002 under the Honeywell DICI are referred to as a participant's Grandfathered Account.

Amounts credited to class year accounts between 2005 and 2025 under the Honeywell SSP or between 2002 and 2025 under the Honeywell DICI are referred to as a participant's Non-Grandfathered Account.

2. Except as provided below, amounts credited to a participant's Grandfathered Account or Non-Grandfathered Account shall be distributed at the time and in the form of payment elected by the participant when the contribution election was made.

Except as provided in the following sentence, all amounts due shall be paid to participants by the last day of January of the applicable calendar year. The payment of for a Specified Employee who is due a payment in January of a specific calendar year shall be made in July of that same calendar year if payment must be delayed pursuant to Code section 409A.

Any amounts that are not covered by a timely distribution election shall be distributed to the participant in one lump-sum in cash by January 31st of the calendar year immediately following the later of the calendar year in which the participant

last contributed to the plan or the year in which the participant terminates his employment with Solstice and its affiliates; provided, however, if the participant has made an election to receive a lump sum payment following a Change in Control of Solstice Advanced Materials, Inc., the lump sum payment shall be made within the ninety (90) day period following a Change in Control (as defined in this Appendix A).

3. If a participant has elected installment payments for any class year account, such installments shall be paid in substantially equal annual amounts over the elected period if the participant's Separation from Service occurs on or after he attains age 55 and has completed ten (10) Years of Service. The first installment shall be paid in the January of the plan year that follows the plan year in which he has a Separation from Service and each remaining installment will be paid in each succeeding January.

"Years of Service" shall be determined using the participant's most-recent adjusted service date, as reflected at the participant's Separation from Service in the Company's records.

The amount of each installment payment shall be determined by (A) multiplying the balance of the participant's class year account to be paid in installments by a fraction, the numerator of which is one and the denominator of which is (x) the number of installments elected, reduced by (y) one for each annual installment previously received. The amount of the last installment shall consist of the undistributed amount remaining in the participant's class year account on the distribution date.

4. A participant may not (a) change the timing or payment form of distribution, (b) take a withdrawal, or (c) receive a distribution in the event of hardship or unforeseeable emergency from the Non-Grandfathered Account unless otherwise permitted by the Plan Administrator in its sole and absolute discretion in accordance with Code Section 409A and its corresponding regulations.
5. If a participant dies before all amounts credited to the participant's NonGrandfathered Account have been distributed, the balance in the Non-Grandfathered Account shall be paid in cash within sixty (60) days following the date of the participant's death to the beneficiary designated by the participant and filed with the Plan Administrator in the form and manner prescribed by the Plan Administrator.
6. If (a) no beneficiary designation has been made, or (b) the designated beneficiary has predeceased the participant and no further designation has been made, then the participant's balance in the Grandfathered Account or Non-Grandfathered Account shall be paid to the participant's estate. A participant may change the designated beneficiary at any time during the participant's lifetime by filing a subsequent

designation with the Plan Administrator in the form and manner prescribed by the Plan Administrator.

7. The following rules apply to a participant's Grandfathered Account:

- a. The Plan Administrator may from time to time allow a participant to request new timing or form of payment elections other than for any amount for which distributions have already begun. The Plan Administrator shall reserve the right to accept or reject any such request at any time and such election shall be subject to such restrictions and limitations as the Plan Administrator shall determine in its sole discretion, provided that any new election shall generally be required to be made at least twelve (12) months before any scheduled payment date.
- b. The Plan Administrator may allow a participant to request an immediate distribution of all or a portion of such participant's Grandfathered Account under the Honeywell SSP (including any portion for which distributions have already commenced), subject to a penalty of six percent (6%) of the amount requested to be distributed and shall be subject to the approval of the Plan Administrator and such other restrictions or conditions as may be established by the Plan Administrator from time to time.
- c. The Plan Administrator may allow a participant to request an immediate distribution of all or a portion of such participant's Grandfathered Account under the Honeywell DCP (including any portion for which distributions have already commenced), subject to a penalty equal to a percentage of the amount requested to be withdrawn, calculated as the difference between (a) 6%, and (b) 50% of the amount, if any, by which 10% exceeds the interest rate on 10year U.S. Treasury Bonds on the first business day of the calendar quarter during which the withdrawal request is made. Such a request and withdrawal shall be subject to the approval of the Plan Administrator and such other restrictions or conditions as may be established by the Plan Administrator from time to time.
- d. For a participant's Grandfathered Account under the Honeywell SSP, upon receipt of a written request and a completed Certificate of Unavailability of Resources form, the Plan Administrator may accelerate payment of all or part of a participant's Grandfathered Account if it finds in its sole discretion that payment of such amounts in accordance with the participant's prior election would result in severe financial hardship to the participant, and such hardship is the result of an unforeseeable emergency caused by circumstances beyond the control of the participant. Acceleration of payment may not be made to the extent that such hardship is or may be relieved (a) through reimbursement or compensation by insurance or otherwise, or (b) by liquidation of the participant's assets, to the extent the liquidation of

assets would not itself cause severe financial hardship. Any distribution pursuant to this paragraph shall be made in cash.

- e. For a participant's Grandfathered Account under the Honeywell DICP, upon receipt of a written request from a participant along with a hardship distribution form and supporting documentation of the hardship, the Plan Administrator (or his designee), may cause Solstice to accelerate (or require an affiliate of Solstice to accelerate) payment of all or any part of the Grandfathered Account if it finds in its sole discretion that payment of such amounts in accordance with the participant's prior election would result in severe financial hardship to the participant and such hardship is the result of an unforeseeable emergency caused by circumstances beyond the control of the participant. An "unforeseeable emergency" means a severe financial hardship to the participant resulting from (1) an illness or accident that occurs to the participant, the participant's spouse or the participant's dependent (as defined in section 152(a) of the Code), (2) loss of the participant's property due to casualty, or (3) other similar extraordinary and unforeseeable circumstances arising as a result of events beyond the participant's control. The amount withdrawn cannot exceed the amount necessary to satisfy the emergency and estimated taxes the participant will incur as a result of such distribution. Acceleration of payment may not be made to the extent that such hardship is or may be relieved (i) through reimbursement or compensation by insurance or otherwise, or (ii) by liquidation of the participant's assets, to the extent the liquidation of assets would not itself cause severe financial hardship.
- f. If a participant dies before all amounts credited to the participant's Grandfathered Account have been distributed, the balance shall be paid in cash as soon as practicable following the Participant's death to the beneficiary designated by the Participant and filed with the Plan Administrator in the form and manner prescribed by the Plan Administrator; provided, however, if the participant has made an election following a Change in Control of Solstice Advanced Materials, Inc., such amount shall be paid within the ninety (90) day period following a Change in Control (as defined in this Appendix A).
- g. A Participant may revoke an Change in Control election made with respect to his Grandfathered Account under the Plan, by filing an appropriate written notice with the Plan Administrator. A revocation notice shall be subject to such terms and conditions as the Plan Administrator shall establish and shall be effective with respect to all of the amounts credited to a Participant's Grandfathered Account. Any such election shall be subject to such restrictions and limitations as the Plan Administrator shall determine in its sole discretion.

For purposes of this Appendix A, "Change in Control" means (a) any one person, or more than one person acting as a group (as defined under U.S. Department of Treasury Regulation ("Treasury Regulation") § 1.409A-3(i)(5)(v)(B)) acquires ownership of stock of Solstice Advanced Materials, Inc. that, together with stock held by such person or group, constitutes more than 50 percent of the total fair market value or total voting power of the stock of Solstice Advanced Materials, Inc.; or (b) any one person, or more than one person acting as a group (as defined under Treasury Regulation § 1.409A-3(i)(5)(v)(B)) acquires (or has acquired during the 12-month period ending on the date of the most recent acquisition by such person or persons) ownership of stock of Solstice Advanced Materials, Inc. possessing 30 percent or more of the total voting power of the stock of Solstice Advanced Materials, Inc.; or (c) a majority of members of the Board of Directors of Solstice Advanced Materials, Inc. (the "Board") is replaced during any 12-month period by directors whose appointment or election is not endorsed by a majority of the members of the Board before the date of the appointment or election; or (d) any one person, or more than one person acting as a group (as defined in Treasury Regulation § 1.409A-3(i)(5)(v)(B)) acquires (or has acquired during the 12-month period ending on the date of the most recent acquisition by such person or persons) assets from Solstice Advanced Materials, Inc. and its subsidiaries on a consolidated basis that have a total gross fair market value equal to or more than 40 percent of the total gross fair market value of all of the assets of Solstice Advanced Materials, Inc. and its subsidiaries on a consolidated basis immediately before such acquisition or acquisitions. For purposes of clause (d), "gross fair market value" means the value of the assets of Solstice Advanced Materials, Inc. and its subsidiaries on a consolidated basis, or the value of the assets being disposed of, determined without regard to any liabilities associated with such assets. The foregoing clauses (a) through (d) shall be interpreted in a manner that is consistent with the Treasury Regulations promulgated pursuant to Section 409A of the Code so that all, and only, such transactions or events that could qualify as a "change in control event" within the meaning of Treasury Regulation § 1.409A-3(i)(5)(i) shall be deemed to be a Change in Control for purposes of this Plan.

**CERTIFICATION PURSUANT TO
SECTION 302
OF THE SARBANES-OXLEY ACT OF 2002**

I, David Sewell, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Solstice Advanced Materials Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and have:
 - a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - c) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting;
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 13, 2025

By: /s/ David Sewell
David Sewell
President and Chief Executive Officer

**CERTIFICATION PURSUANT TO
SECTION 302
OF THE SARBANES-OXLEY ACT OF 2002**

I, Tina Pierce, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Solstice Advanced Materials Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and have:
 - a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - c) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting;
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 13, 2025

By: /s/ Tina Pierce

Tina Pierce

Senior Vice President and Chief Financial Officer

President and Chief Executive Officer

CERTIFICATION PURSUANT TO**18 U.S.C. SECTION 1350****AS ADOPTED PURSUANT TO****SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Quarterly Report of Solstice Advanced Materials Inc. (the “Company”) on Form 10-Q for the quarterly period ended September 30, 2025, as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I, Tina Pierce, Senior Vice President and Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: November 13, 2025

By: /s/ Tina Pierce

Tina Pierce

Senior Vice President and Chief Financial Officer