



The Directors (the “**Directors**”)
Synthomer plc
Temple Fields
Harlow
Essex
CM20 2BH

Barclays Bank plc
5 North Colonnade,
Canary Wharf,
London
United Kingdom,
E14 4BB

30 November 2021

Dear Ladies and Gentlemen

The Adhesives Technologies business of Eastman Chemical Company (the “Target Group”)

We report on the financial information of the Target Group for the years ended 31 December 2018, 2019 and 2020 as set out in section A of Part III of the circular dated 30 November 2021 (the “**Circular**”) of Synthomer plc (the “**Company**”) (the “**Target Group Financial Information Table**”).

This report is required by item 13.5.21R of the Listing Rules of the Financial Conduct Authority (the “**Listing Rules**”) and is given for the purpose of complying with that item and for no other purpose.

Opinion on financial information

In our opinion, the Target Group Financial Information Table gives, for the purposes of the Circular, a true and fair view of the state of affairs of the Target Group as at the dates stated and of its profits, cash flows and statement of changes in invested capital for the years ended 31 December 2018, 31 December 2019 and 31 December 2020 in accordance with UK adopted international accounting standards.

Conclusions Relating to Going Concern

We are required to report if we have anything material to add or draw attention to in respect of the Directors’ statement in the Target Group Financial Information Table about whether the Directors considered it appropriate to adopt the going concern basis of accounting in preparing the Target Group Financial Information Table and the Directors’ identification of any material uncertainties to the Target Group’s ability to continue as a going concern over a period of at least twelve months from the date of this Circular.

We have nothing material to add or to draw attention to.

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Responsibilities

The Directors of the Company are responsible for preparing the Target Group Financial Information Table in accordance with UK adopted international accounting standards and in a form that is consistent with the accounting policies adopted in the latest consolidated annual accounts of Synthomer plc.

It is our responsibility to form an opinion on the Target Group Financial Information Table and to report our opinion to you.

Save for any responsibility which we may have to those persons to whom this report is expressly addressed and which we may have to shareholders of the Company as a result of the inclusion of this report in the Circular, to the fullest extent permitted by law we do not assume any responsibility and will not accept any liability to any other person for any loss suffered by any such other person as a result of, arising out of, or in connection with this report or our statement, required by and given solely for the purposes of complying with item 13.4.1R(6) of the Listing Rules, consenting to its inclusion in the Circular.

Basis of Preparation

The Target Group Financial Information Table has been prepared for inclusion in the Circular of the Company on the basis of the accounting policies set out in note 1 to the Target Group Financial Information Table.

Basis of opinion

We conducted our work in accordance with Standards for Investment Reporting issued by the Financial Reporting Council (“FRC”) in the United Kingdom. We are independent in accordance with the FRC’s Ethical Standard as applied to Investment Circular Reporting Engagements and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Our work included an assessment of evidence relevant to the amounts and disclosures in the Target Group Financial Information Table. It also included an assessment of significant estimates and judgments made by those responsible for the preparation of the financial information and whether the accounting policies are appropriate to the entity’s circumstances, consistently applied and adequately disclosed.

We planned and performed our work so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial information is free from material misstatement whether caused by fraud or other irregularity or error.

Our work has not been carried out in accordance with auditing or other standards and practices generally accepted in the United States of America and accordingly should not be relied upon as if it had been carried out in accordance with those standards and practices.

Yours faithfully

A handwritten signature in black ink that reads 'PricewaterhouseCoopers LLP'.

PricewaterhouseCoopers LLP
Chartered Accountants