

**FIRST SUPPLEMENT DATED 11 APRIL 2022
TO THE BASE PROSPECTUS DATED 21 APRIL 2021**



ARKEMA
(a *société anonyme* incorporated in France)

**€5,000,000,000
Euro Medium Term Note Programme**

This prospectus supplement (the "**Supplement**") constitutes a first supplement to, and must be read in conjunction with, the base prospectus dated 21 April 2021 prepared by Arkema (the "**Issuer**" or "**Arkema**") in relation to its €5,000,000,000 Euro Medium Term Note Programme (the "**Programme**") which received approval number 21-114 from the *Autorité des marchés financiers* (the "**AMF**") on 21 April 2021 (the "**Base Prospectus**"). Terms defined in the Base Prospectus have the same meaning when used in this Supplement.

Application has been made for approval of this Supplement to the AMF in its capacity as competent authority under Regulation (EU) 2017/1129 of the European Parliament and of the European Council of 14 June 2017, as amended (the "**Prospectus Regulation**").

This Supplement has been prepared for the purpose of giving information with regard to the Issuer and the Notes to be issued under the Programme additional to the information already contained or incorporated by reference in the Base Prospectus pursuant to Article 23 of the Prospectus Regulation.

To the extent there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement, and (b) any other statement in or incorporated by reference in the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the Base Prospectus which may affect the assessment of Notes since the approval of the Base Prospectus.

This Supplement has been produced for the purpose of:

- incorporating by reference the French version of the 2021 Universal Registration Document of Arkema; and
- updating the sections "Risk Factors", "Documents Incorporated by Reference", "Description of Arkema" and "General Information" of the Base Prospectus.

Copies of the Base Prospectus, any document containing information incorporated by reference in the Base Prospectus, this Supplement and the Final Terms related to Notes that are listed and admitted to trading on any Regulated Market in the EEA will be available for viewing on the website of the Issuer (www.arkema.com) and may be obtained, during normal business hours at the registered office of the Issuer and the specified offices of the Fiscal Agent and each of the Paying Agents (as defined herein). Copies of the Base Prospectus, this Supplement and the Final Terms related to Notes that are listed and admitted to trading on any Regulated Market in the EEA will also be available on the website of the AMF (<https://www.amf-france.org>).

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RISK FACTORS

The subsection "Risk Factors relating to the Issuer" appearing on page 15 of the Base Prospectus is deleted and replaced by the following:

Risk Factors relating to the Issuer

Please refer to pages 70 to 82 of the 2021 Universal Registration Document (as defined under “Documents incorporated by reference”) of Arkema which are incorporated by reference in this Base Prospectus and include the following:

- Industrial risks;
- Risks relating to compliance, legal proceedings, societal expectations and internal control;
- Operational risks;
- Economic and business risks;
- Project and innovation risks; and
- Financial risks.

DOCUMENTS INCORPORATED BY REFERENCE

The section "Documents Incorporated by Reference" appearing on pages 28 to 33 of the Base Prospectus is deleted in its entirety and replaced by the following:

This Base Prospectus should be read and construed in conjunction with the following pages identified in the cross-reference table below of the following documents which have been previously filed with the AMF as competent authority in France for the purposes of the Prospectus Regulation.

- (A) the pages referred to in the table below which are included in the Issuer's 2021 *Document d'Enregistrement Universel* in the French language, filed with the AMF under no. D.22-0185 on 29 March 2022 (the "**2021 Universal Registration Document**"), which includes the audited consolidated financial statements of the Issuer as at 31 December 2021 prepared in accordance with IFRS as adopted by the European Union (https://www.arkema.com/files/live/sites/shared_arkema/files/downloads/investorrelations/fr/finance/ARK2021_ARKEMA_URD_FR_V5BAT_MEL_2022_03_28.pdf);
- (B) the pages referred to in the table below which are included in the Issuer's 2020 *Document d'Enregistrement Universel* in the French language, filed with the AMF under no. D.21-0206 on 26 March 2021 (the "**2020 Universal Registration Document**"), which includes the audited consolidated financial statements of the Issuer as at 31 December 2020 prepared in accordance with IFRS as adopted by the European Union (https://www.arkema.com/files/live/sites/shared_arkema/files/downloads/investorrelations/fr/finance/document-enregistrement-universel-2020-arkema.pdf);
- (C) the terms and conditions of the notes contained in the base prospectus of the Issuer dated 9 October 2013, <https://www.arkema.com/export/sites/global/.content/medias/downloads/investorrelations/en/finance/arkema-base-prospectus-emptn-october-2013.pdf> (the "**2013 EMTN Conditions**");
- (D) the terms and conditions of the notes contained in the base prospectus of the Issuer dated 19 December 2014, <https://www.arkema.com/export/sites/global/.content/medias/downloads/investorrelations/en/finance/arkema-base-prospectus-emptn-december-2014.pdf> (the "**2014 EMTN Conditions**");
- (E) the terms and conditions of the notes contained in the base prospectus of the Issuer dated 25 November 2016, <https://www.arkema.com/export/sites/global/.content/medias/downloads/investorrelations/en/finance/arkema-2016-base-prospectus.pdf> (the "**2016 EMTN Conditions**");
- (F) the terms and conditions of the notes contained in the base prospectus of the Issuer dated 28 November 2017, <https://www.arkema.com/export/sites/global/.content/medias/downloads/investorrelations/en/finance/arkema-base-prospectus-emptn.pdf> (the "**2017 EMTN Conditions**");
- (G) the terms and conditions of the notes contained in the base prospectus of the Issuer dated 12 December 2018, <https://www.arkema.com/export/sites/global/.content/medias/downloads/investorrelations/en/finance/arkema-12.12.2018-base-prospectus-emptn-programme.pdf> (the "**2018 EMTN Conditions**"); and
- (H) the terms and conditions of the notes contained in the base prospectus of the Issuer dated 28 January 2020, https://www.arkema.com/files/live/sites/shared_arkema/files/downloads/investorrelations/en/finance/arkema-2020-emptn-programme_base-prospectus_final-version.pdf (the "**2020 EMTN Conditions**");

and, together with the 2013 EMTN Conditions, the 2014 EMTN Conditions, the 2016 EMTN Conditions, the 2017 EMTN Conditions and the 2018 EMTN Conditions, the “**EMTN Previous Conditions**”).

Such pages shall be incorporated in, and shall be deemed to form part of, this Base Prospectus, save that any statement contained in a document which is incorporated by reference herein shall be deemed to be modified or superseded for the purpose of this Base Prospectus to the extent that a statement contained herein modifies or supersedes such earlier statement (whether expressly, by implication or otherwise). Any statement so modified or superseded shall not, except as so modified or superseded, constitute a part of this Base Prospectus.

The availability of the documents incorporated by reference into this Base Prospectus is described in section “General Information” under paragraph (10) “Documents available”.

The non-incorporated parts of the documents incorporated by reference in this Base Prospectus shall not form part of this Base Prospectus and are either not relevant for the investors or covered elsewhere in this Base Prospectus.

The English translations of the 2021 Universal Registration Document and the 2020 Universal Registration Document are available on the website of the Issuer (www.arkema.com). Such English translations are available for information purposes only and are not incorporated by reference in this Base Prospectus and may not be relied upon.

Other than in relation to the documents which are incorporated by reference, the information on the websites to which this Base Prospectus refers does not form part of this Base Prospectus and has not been scrutinised or approved by the AMF.

For the purpose of the Prospectus Regulation, information can be found in the documents incorporated by reference in this Base Prospectus in accordance with the following cross-reference table (in which the numbering refers to the relevant items of Annex 7 of the Commission Delegated Regulation (EU) 2019/980 of 14 March 2019, as amended, supplementing the Prospectus Regulation (the “**Commission Delegated Regulation**”).

For the avoidance of doubt, “Not applicable” in the cross-reference table below means that the information is not relevant for the purposes of Annex 7 of the Commission Delegated Regulation.

Items of such Annex 7 which are not listed in the cross-reference table below are also not relevant because included elsewhere in this Base Prospectus.

However, the information set out in the section “*Description of Arkema*” can complete, modify or supersede the information incorporated by reference.

Annex 7 of the Commission Delegated Regulation		2021 Registration Document	2020 Registration Document
1.	PERSONS RESPONSIBLE, THIRD PARTY INFORMATION, EXPERTS' REPORTS AND COMPETENT AUTHORITY APPROVAL	Not applicable	Not applicable
2.	STATUTORY AUDITORS	Not applicable	Not applicable
3.	RISK FACTORS		
3.1	A description of the material risks that are specific to the issuer and that may affect the issuer’s ability to fulfil its obligations	Pages 70 to 82	Not applicable

Annex 7 of the Commission Delegated Regulation		2021 Registration Document	2020 Registration Document
	<p>under the securities, in a limited number of categories, in a section headed 'Risk Factors'.</p> <p>In each category the most material risks, in the assessment of the issuer, offeror or person asking for admission to trading on a regulated market, taking into account the negative impact on the issuer and the probability of their occurrence, shall be set out first. The risk factors shall be corroborated by the content of the registration document.</p>		
4.	INFORMATION ABOUT THE ISSUER		
4.1	<u>History and development of the Issuer</u>		
4.1.1	the legal and commercial name of the issuer	Page 342	Not applicable
4.1.2	the place of registration of the issuer and its registration number and legal entity identifier ('LEI')	Page 342	Not applicable
4.1.3	the date of incorporation and the length of life of the issuer, except where the period is indefinite	Page 342	Not applicable
4.1.4	the domicile and legal form of the issuer, the legislation under which the issuer operates, its country of incorporation, the address, telephone number of its registered office (or principal place of business if different from its registered office) and website of the issuer, if any, with a disclaimer that the information on the website does not form part of the prospectus unless that information is incorporated by reference into the prospectus	Page 342	Not applicable
4.1.5	any recent events particular to the issuer and which are to a material extent relevant to the evaluation of the issuer's solvency.	Pages 256-257	Not applicable
5.	BUSINESS OVERVIEW		
5.1	<u>Principal activities</u>		
5.1.1	A brief description of the issuer's principal activities stating the main categories of products sold and/or services performed; and	Pages 4 to 7 and 54 to 65	Not applicable
5.1.2	The basis for any statements in the registration document made by the issuer regarding its competitive position.	Pages 54 to 65	Not applicable
6.	ORGANISATIONAL STRUCTURE	Not applicable	Not applicable
6.1	If the issuer is part of a group, a brief description of the group and the issuer's position within the group. This may be in the form of, or accompanied by, a diagram of the organisational structure if this helps to clarify the structure.	Pages 343 to 344	Not applicable
6.2	If the issuer is dependent upon other entities within the group, this must be clearly stated together with an explanation of this dependence.	Not applicable	Not applicable

Annex 7 of the Commission Delegated Regulation		2021 Registration Document	2020 Registration Document
7.	TREND INFORMATION		
7.1	<p>A description of:</p> <p>(a) any material adverse change in the prospects of the issuer since the date of its last published audited financial statements; and</p> <p>(b) any significant change in the financial performance of the group since the end of the last financial period for which financial information has been published to the date of the registration document.</p> <p>If neither of the above are applicable then the issuer should include (an) appropriate negative statement(s).</p>	Pages 256-257	Not applicable
8.	PROFIT FORECASTS OR ESTIMATES	Not applicable	Not applicable
9.	ADMINISTRATIVE, MANAGEMENT, AND SUPERVISORY BODIES		
9.1	<p>Names, business addresses and functions within the issuer of the following persons and an indication of the principal activities performed by them outside of that issuer where these are significant with respect to that issuer:</p> <p>(a) members of the administrative, management or supervisory bodies;</p> <p>(b) partners with unlimited liability, in the case of a limited partnership with a share capital.</p>	<p>Pages 97 to 104</p> <p>Not applicable</p>	Not applicable
9.2.	<p><u>Administrative, management, and supervisory bodies conflicts of interests</u></p> <p>Potential conflicts of interests between any duties to the issuer, of the persons referred to in item 9.1, and their private interests and or other duties must be clearly stated.</p> <p>In the event that there are no such conflicts, a statement to that effect must be made.</p>	Page 107	Not applicable
10.	MAJOR SHAREHOLDERS		
10.1	To the extent known to the issuer, state whether the issuer is directly or indirectly owned or controlled and by whom and describe the nature of such control and describe the measures in place to ensure that such control is not abused.	Pages 349 to 350	Not applicable
10.2	A description of any arrangements, known to the issuer, the operation of which may at a subsequent date result in a change in control of the issuer.	Not applicable	Not applicable
11.	FINANCIAL INFORMATION CONCERNING THE ISSUER'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES		
11.1	<u>Historical Financial Information</u> Historical financial information covering the latest two financial years (at least 24	Pages 262 to 315	Pages 263 to 321

Annex 7 of the Commission Delegated Regulation		2021 Registration Document	2020 Registration Document
	months) or such shorter period as the issuer has been in operation and the audit report in respect of each year.		
	(a) the balance sheet	Page 263	Page 264
	(b) the income statement	Page 262	Page 263
	(c) the cash flow statement	Page 264	Page 265
	(d) the accounting policies and explanatory notes	Pages 266 to 315	Pages 267 to 321
11.2	<u>Auditing of historical financial information</u>		
11.2.1	A statement that the historical financial information has been audited.	Pages 258 to 261	Pages 258 to 262
11.2.1 a	Where audit reports on the historical financial information have been refused by the statutory auditors or where they contain qualifications, modifications of opinion, disclaimers or an emphasis of matter, the reason must be given, and such qualifications, modifications, disclaimers or emphasis of matter must be reproduced in full.	Not applicable	Not applicable
11.2.2	An indication of other information in the registration document which has been audited by the auditors.	Not applicable	Not applicable
11.2.3	Where financial information in the registration document is not extracted from the issuer's audited financial statements state the source of the data and state that the data is not audited.	Not applicable	Not applicable
11.3	<u>Legal and arbitration proceedings</u>		
11.3.1	Information on any governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the issuer is aware), during a period covering at least the previous 12 months which may have, or have had in the recent past significant effects on the issuer and/or group's financial position or profitability, or provide an appropriate negative statement.	Pages 74 and 300 to 302	Not applicable
11.4	<u>Significant change in the issuer's financial or trading position</u>		
11.4.1	A description of any significant change in the financial position of the group which has occurred since the end of the last financial period for which either audited financial information or interim financial information have been published, or provide an appropriate negative statement.	Not applicable	Not applicable
12.	MATERIAL CONTRACTS		
12.1	A brief summary of all material contracts that are not entered into in the ordinary course of the issuer's business, which could result in any group member being under an obligation or entitlement that is material to the issuer's ability to meet its obligations to security holders in respect of the securities being issued.	Page 67	Not applicable

Annex 7 of the Commission Delegated Regulation		2021 Registration Document	2020 Registration Document
13.	DOCUMENTS AVAILABLE	Not applicable	Not applicable

Any information not listed above but included in the documents incorporated by reference is given for information purposes only and shall not form part of this Base Prospectus.

The EMTN Previous Conditions are incorporated by reference in this Base Prospectus for the purpose only of further issues of Notes to be assimilated (*assimilées*) and form a single series with Notes already issued with the relevant EMTN Previous Conditions.

EMTN Previous Conditions	
2013 EMTN Conditions	Pages 24 to 63 of the base prospectus dated 9 October 2013
2014 EMTN Conditions	Pages 25 to 59 of the base prospectus dated 19 December 2014
2016 EMTN Conditions	Pages 26 to 59 of the base prospectus dated 25 November 2016
2017 EMTN Conditions	Pages 27 to 55 of the base prospectus dated 28 November 2017
2018 EMTN Conditions	Pages 31 to 69 of the base prospectus dated 12 December 2018
2020 EMTN Conditions	Pages 52 to 97 of the base prospectus dated 28 January 2020

DESCRIPTION OF ARKEMA

The section "Description of Arkema" appearing on page 83 of the Base Prospectus is deleted in its entirety and replaced by the following:

For a general description of Arkema, its activities and its financial condition, please refer to the sections of the 2021 Universal Registration Document identified in the cross-reference table of the "*Documents Incorporated by Reference*" section of this Base Prospectus.

GENERAL INFORMATION

1. No significant change in the financial position or financial performance

Paragraph (3) of section "General Information" appearing on page 107 of the Base Prospectus is deleted in its entirety and replaced by the following:

There has been no significant change in the financial position or financial performance of Arkema or the Group since 31 December 2021.

2. No material adverse change

Paragraph (4) of section "General Information" appearing on page 107 of the Base Prospectus is deleted in its entirety and replaced by the following:

Except as disclosed in the information incorporated by reference herein, there has been no material adverse change in the prospects of Arkema since 31 December 2021.

3. Documents available

Paragraph (10) of section "General Information" appearing on pages 108 to 109 of the Base Prospectus is deleted in its entirety and replaced by the following:

The following documents will be available, during usual business hours on any weekday (Saturdays and public holidays excepted), for inspection at the office of the Issuer and on the website of the Issuer (www.arkema.com), or otherwise, using any kinds of communication means, permitted by law, at the choice of the Issuer and from the specified offices of the Paying Agents, free of charge:

- (i) the *statuts* of the Issuer (<https://www.arkema.com/global/fr/investor-relations/corporate-governance/governance/board-of-directors/>);
- (ii) the documents incorporated by reference in this Base Prospectus, which comprise the 2021 Registration Document and the 2020 Universal Registration Document (<https://www.arkema.com/en/investor-relations/regulated-information/>);
- (iii) each Final Terms for Notes that are listed and admitted to trading on Euronext Paris or any other regulated market in the EEA (<https://www.arkema.com/en/investor-relations/regulated-information/>);
- (iv) this Base Prospectus together with any Supplement to this Base Prospectus or further Base Prospectus and any document incorporated by reference (<https://www.arkema.com/en/investor-relations/regulated-information/>);
- (v) all reports, letters and other documents, historical financial information, valuations and statements prepared by any expert at the Issuer's request any part of which is included or referred to in this Base Prospectus.

The information on the website of the Issuer does not form part of this Base Prospectus, except where that information has been incorporated by reference into this Base Prospectus.

The following documents will also be available on the website of the AMF (www.amf-france.org):

- (i) the Final Terms for Notes that are listed and admitted to trading on Euronext Paris and/or in any Member State of the EEA;
- (ii) this Base Prospectus together with any supplement to this Base Prospectus; and

(iii) the documents incorporated by reference in this Base Prospectus.

4. Statutory auditors

Paragraph (11) of section "General Information" appearing on page 109 of the Base Prospectus is deleted in its entirety and replaced by the following:

KPMG Audit a department of KPMG S.A. and Ernst & Young Audit have audited and rendered unqualified audit reports on the consolidated financial statements of Arkema for the years ended 31 December 2021 and 2020, each prepared in accordance with IFRS as adopted by the European Union. Both entities are regulated by the *Haut Conseil du Commissariat aux Comptes*, duly authorised as *Commissaires aux comptes* and members of the *Compagnie Régionale des Commissaires aux Comptes de Versailles et du Centre*.

PERSON RESPONSIBLE FOR THE INFORMATION GIVEN IN THIS SUPPLEMENT

We declare, to the best of our knowledge, that the information contained in this Supplement is in accordance with the facts and contains no omission likely to affect its import.

Arkema
420, rue d'Estienne d'Orves
92700 Colombes
France

Duly represented by:

Thomas Lestavel

Directeur Financement et Trésorerie

authorised signatory

dated 11 April 2022



This Supplement has been approved on 11 April 2022 by the AMF, in its capacity as competent authority under Regulation (EU) 2017/1129.

The AMF has approved this Supplement after having verified that the information it contains is complete, coherent and comprehensible within the meaning of Regulation (EU) 2017/1129.

This approval is not a favourable opinion on the Issuer.

This Supplement has received approval number 22-095.