



ARKEMA

THURSDAY 11 MAY 2023

At 10 a.m. (Paris time)

Maison de la Mutualité
24 rue Saint-Victor
75005 Paris

COMBINED
ANNUAL GENERAL
MEETING **2023**

The general meeting will also be broadcast live and a replay available on Arkema's website in the section **Investors/Annual general meeting**

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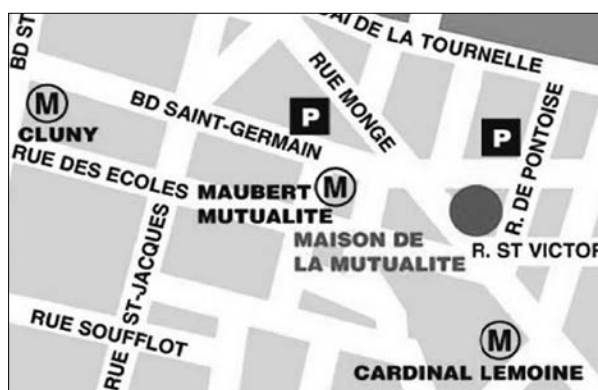
Press releases and all other information useful to shareholders, including documents related to this annual general meeting, can be found on Arkema's website:

www.arkema.com/global/en/investor-relations/annual-general-meeting/

FOR FURTHER INFORMATION, PLEASE CONTACT the following number:

+33 (0)1 86 86 05 90

This document is a free translation in English of the "Brochure de convocation" and is provided solely for the information and convenience of English-speaking readers.



- **Subway: Lines 7 and 10:**
"Maubert-Mutualité"
"Cardinal Lemoine" or "Jussieu" stations
- **Bus: Lines 47, 63, 67, 86, 87 and 89**
- **By car:**
Parking Collège des Bernardins
Entrance: 37 boulevard Saint-Germain, 75005 Paris
Or Parking Lagrange
Entrance: 19 rue Lagrange, 75005 Paris

MESSAGE FROM THIERRY LE HÉNAFF

CHAIRMAN AND CHIEF EXECUTIVE OFFICER



LADIES AND GENTLEMEN, DEAR SHAREHOLDERS,

I am pleased to invite you to Arkema's annual general meeting which is taking place, this year, on Thursday 11 May 2023 at 10 a.m. at the Maison de la Mutualité in Paris.

I hope, alongside the members of the Board of Directors, that many of you will attend, as the annual general meeting constitutes an important moment of information and dialogue.

Nevertheless, for those who will not be able to join us physically, we have retained the possibility of using remote connection tools to follow the broadcast of this general meeting on our website. You will be able to ask your questions in person at the general meeting or online in advance. By participating in the vote, you will take part in important decisions for the future of your Group.

The annual general meeting will be an opportunity to review the strong growth in Arkema's results in 2022, EBITDA having reached its historic high in a demanding operating environment, marked in particular by the war in Ukraine and by the strong inflation of raw material and energy costs. Cash generation was once again very high, and the level of indebtedness remained well under control.

The quality of these results demonstrate our teams' commitment, the Group's solidity, the strength of its positioning and the relevance of its business portfolio, which continued to evolve in 2022. Thus, we continued to develop the Adhesive Solutions segment, with the finalization of the acquisition of Ashland's performance adhesives, and our organic growth projects in Specialty Materials in order to support our customers in their search for sustainable performance.

Our new bio-based, recyclable monomer and polymer plant in Singapore is about to start, marking a major step for Arkema. We also made progress in several projects to increase capacity in areas with high technological content serving sustainable megatrends such as clean mobility, materials lightweighting, the circular economy or living comfort and home efficiency.

Finally, the Group's CSR commitments were strengthened, in particular in terms of decarbonization, with the publication of a new climate plan aligned with a 1.5°C Science-Based Target trajectory across the whole value chain. The Group's non-financial ratings improved and Arkema thus consolidated its 3rd place in the DJSI World ranking in the "Chemicals" category and its presence in the CAC40[®] ESG index.

Given Arkema's results and in coherence with the policy of progressive dividend growth, a key element of our shareholder return policy, the Board of Directors is proposing to distribute a dividend of 3.40 euros per share in respect of 2022, up 13.3% compared with the previous year.

During this annual general meeting, you will also be required to vote on the renewal of several directors and on the appointment of two new directors who will complement the diversity of profiles within the Board of Directors.

You will find in this notice the agenda for the general meeting, the resolutions submitted to your approval, as well as practical information on how to participate. You will also find a reminder of the 2022 results, as well as certain elements of our governance.

I hope once again to see many of you at this annual general meeting and I would like to thank you for your confidence and your loyalty.

Thierry Le Hénaff

Chairman and Chief Executive Officer

HOW TO TAKE PART IN THE GENERAL MEETING?

The combined annual general meeting will take place at **10:00 a.m. (Paris time) on Thursday 11 May 2023 at the Maison de la Mutualité**, 24 rue Saint-Victor, 75005 Paris – France ⁽¹⁾. The registration desk will open at 9:00 a.m. Access to the room will be possible from 9:30 a.m. and will not be allowed after 10:30 a.m. The annual general meeting will also be broadcasted live and a replay will be available on the Company's website in the section Investors/annual general meeting at:

www.arkema.com/global/en/investor-relations/annual-general-meeting/

The annual general meeting is only open to Arkema's shareholders regardless of the number of shares held.

To take part in the general meeting, you are therefore required to provide evidence of your status as a shareholder of Arkema **2 business days before the date of the meeting, i.e., by 0:00 a.m. (Paris time) on 9 May 2023.**

How to provide evidence of your status as a shareholder of Arkema?

If your shares are registered

The evidence of your status as shareholder is provided by having your shares registered in your name in the direct or administered registered account **at the latest at 0:00 a.m. (Paris time) on 9 May 2023.** You do not need to do anything else.

If you hold bearer shares

The evidence of your status as shareholder is provided by a **certificate of shareholding** (*attestation de participation*) issued by your **financial intermediary** (bank, stockbroker or any other party who manages the share account in which your Arkema shares are held). Your financial intermediary is your **only contact** for these matters.

How to vote?

To vote, you may:

1. **attend** the annual general meeting **in person**;
2. **vote** or give proxy to the Chairman or appoint as your proxy a person of your choice who will be attending the general meeting **by post**; or
3. **vote** or give proxy to the Chairman or appoint as your proxy a person of your choice who will be attending the general meeting **online on the secure VOTACCESS platform.**

In all cases, you must either:

- complete the attached form (see "How to fill out the form?" on page 5) and send it back;
- log into the secure dedicated website and follow the procedure described hereafter for online voting.

Shareholders who have cast a vote by post, voted online, given a proxy to another person, or requested an admission card will not have the right to participate in the general meeting in another way.

¹⁾ As provided for in article R. 225-67 of the French Commercial Code, the convening notice is published in the Bulletin des Annonces Légales Obligatoires on 19 April 2023.

1. If you wish to attend the annual general meeting in person

You must request an admission card ⁽¹⁾:

By post

Fill in box A on the form, fill in your name, first name and address, or make sure they are correct if already mentioned, **date** and **sign** the form.

- If your shares are registered: send the form back to **Uptevia** using the pre-paid envelope provided.
- If you hold bearer shares: contact your **financial intermediary**, who will inform you on the procedure to follow.

Online

- **If your shares are registered:** log into the secure VOTACCESS platform *via* the Planetshares website (<https://planetshares.uptevia.pro.fr/login>) using:
 - if you are a direct registered shareholder, your usual ID and password, or
 - if you are an administered shareholder, the login ID sent to you together with your notice of meeting.

Once logged in, follow the instructions on screen.

Should you encounter any problem, you can contact Uptevia's services on 0 800 115 153 (from France) or +33 (0)1 55 77 41 17 (outside France).

- **If you hold bearer shares:** contact the bank or broker holding your account in order to confirm whether they are connected to the VOTACCESS platform and if so, whether such access is subject to any specific terms of use.

Only the holders of bearer shares whose bank or broker is connected to the VOTACCESS platform may request their admission card online.

If the bank or broker holding your account is connected to the VOTACCESS platform, you need to log into its website using your usual ID and password, click on the icon on the line corresponding to your Arkema shares and follow the instructions on screen.

2. If you do not attend the annual general meeting and wish to give your proxy to a person of your choice or vote by post

You may choose one of the three options mentioned on the **voting form** and described hereafter, then fill in your name, first name and address or make sure they are correct if already mentioned, before **dating** and **signing** the form:

- **Vote by post:** fill in box **B** "I vote by post";
- **Give your proxy to the Chairman of the general meeting:** fill in box **C** "I give my proxy to the Chairman of the general meeting". In this case, the Chairman will **vote in favour** of the proposed resolutions agreed by the Board of Directors on your behalf; or
- **Appoint another shareholder of Arkema, your spouse, a partner** with whom you have entered into a civil partnership **or any other** person or legal entity of your choice as your proxy: fill in box **D** "I appoint as my proxy" and fill the identity of the person who will attend the meeting on your behalf.

To be duly taken into account, appointments or dismissals of proxy by post must be received at the latest 3 calendar days before the date of the general meeting.

- If your shares are registered: send the form to Uptevia using the provided pre-paid envelope.
- If you hold bearer shares: contact **your financial intermediary**, who will inform you on the procedure to follow.

1) It is recalled that shareholders holding bearer shares only need an admission card to attend in person to the annual general meeting. They do not need to request a certificate of shareholding unless they have lost their admission card or they have not received it on time.

3. **If you do not attend the annual general meeting and wish to give your proxy to a person of your choice or vote online**

The vote online is to be carried out *via* the secure VOTACCESS platform which offers you the same options as the voting form.

• **If your shares are registered:**

Log into the secure VOTACCESS platform *via* the Planetshares website <https://planetshares.uptevia.pro.fr/> login using:

- if you are a **direct registered shareholder**, your usual ID and password; or
- if you are an **administered shareholder**, the login ID which was sent to you together with your notice of meeting.

Once logged in, follow the instructions on screen.

Should you encounter any problem, you can contact Uptevia's services on 0 800 115 153 (from France) or +33 (0)1 55 77 41 17 (outside France).

• **If you hold bearer shares:**

- if the bank or broker holding your account is connected to the VOTACCESS platform:

Log into its website using your usual ID and password, click on the icon on the line corresponding to your Arkema shares and follow the instructions on screen.

Please contact the bank or broker holding your account in order to confirm whether such access is subject to any specific terms of use;

- if the bank or broker managing your account is not connected to the VOTACCESS platform:

You can only appoint or revoke a proxy electronically by sending an email to Paris_France_CTS_mandats@uptevia.pro.fr.

This email must mention Arkema and contain the date of the general meeting, your name, first name and address, and the name, first name and, if possible, address of the proxy.

You must ask your bank or broker holding your share account to send confirmation in writing to: Uptevia Service Assemblées – Les Grands Moulins de Pantin – 9, rue du Débarcadère – 93761 Pantin Cedex.

To be duly taken into account, appointments or dismissals of a proxy **sent electronically** must be received at the latest by 3:00 p.m. (Paris time) the day before the general meeting.

Shareholders may **access the VOTACCESS platform** from **Wednesday 19 April 2023 at 12:00 noon (Paris time) until Wednesday 10 May 2023 at 3:00 p.m. (Paris time)**. Shareholders are advised not to wait until the last few days to vote, in order to avoid any difficulties accessing the platform.

Whichever option you choose, only those **shares held in the share account no later than 2 business days** prior to the annual general meeting, *i.e.*, **09 May 2023 at 0:00 a.m. (Paris time)** will be taken into account.

If shares are sold or transferred after this record date, the certificate of shareholding will remain valid and votes cast or proxies granted by the seller will be taken into account.

Whatever your mode of participation, you can ask written questions, no later than the fourth business day preceding the date of the annual general meeting, *i.e.* Thursday 4 May 2023 (at midnight, Paris time), under the conditions set out in the

notice prior to the combined annual general meeting published in the *Bulletin des Annonces Légales Obligatoires* under number 2300663 on 27 March 2023.

How to fill out the form?

YOU WISH TO ATTEND THE ANNUAL GENERAL MEETING IN PERSON:

fill in box **A** to receive your admission card.

Important : Avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso - Important : Before selecting please refer to instructions on reverse side
Quelle que soit l'option choisie, noircir comme ceci la ou les cases correspondantes, dater et signer au bas du formulaire - Whichever option is used, shade box(es) like this, date and sign at the bottom of the form

JE DÉSIRE ASSISTER À CETTE ASSEMBLÉE et demande une carte d'admission : dater et signer au bas du formulaire / **I WISH TO ATTEND THE SHAREHOLDER'S MEETING** and request an admission card: date and sign at the bottom of the form



Société Anonyme au capital de 750 435 140 €
 Siège social : 420, rue d'Estienne d'Orves
 92700 COLOMBES France
 445 074 685 RCS Nanterre

ASSEMBLÉE GÉNÉRALE MIXTE
 convoquée le jeudi 11 mai 2023 à 10h00 (heure de Paris),
 à la Maison de la Mutualité
 24 rue Saint-Victor, 75005 Paris (France)

COMBINED GENERAL MEETING
 to be held on Thursday, May 11th, 2023 at 10:00 am (Paris Time),
 at the Maison de la Mutualité,
 24 rue Saint-Victor, 75005 Paris (France)

CADRE RÉSERVÉ À LA SOCIÉTÉ - FOR COMPANY'S USE ONLY

Identifiant - Account
 Nominatif Registered
 Porteur Bearer
 Vote simple Single vote
 Vote double Double vote
 Nombre de voix - Number of voting rights

JE VOTE PAR CORRESPONDANCE / I VOTE BY POST

Cf. au verso (2) - See reverse (2)

Je vote **OUI** à tous les projets de résolutions présentés ou agréés par le Conseil d'Administration ou le Directeur ou la Gérance, à l'EXCEPTION de ceux que je signale en noircissant comme ceci ■ l'une des cases "Non" ou "Abstention" : I vote **YES** all the draft resolutions approved by the Board of Directors, EXCEPT those indicated by a shaded box, like this ■, for which I vote No or I abstain.

1	2	3	4	5	6	7	8	9	10	A	B
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>
11	12	13	14	15	16	17	18	19	20	C	D
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>
21	22	23	24	25	26	27	28	29	30	E	F
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>
31	32	33	34	35	36	37	38	39	40	G	H
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>
41	42	43	44	45	46	47	48	49	50	I	J
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>

Si des amendements ou des résolutions nouvelles étaient présentés en assemblée, je vote **NON** sauf si je signale un autre choix en noircissant la case correspondante :
 In case amendments or new resolutions are proposed during the meeting, I vote **NO** unless I indicate another choice by shading the corresponding box:
 - Je donne pouvoir au Président de l'Assemblée Générale. / I appoint the Chairman of the general meeting:
 - Je m'abstiens. / I abstain from voting:
 - Je donne procuration (cf. au verso renvoi (4)) à M., Mme ou Mlle, Raison Sociale pour voter en mon nom / I appoint (see reverse (4)) Mr., Mrs or Miss, Corporate Name to vote on my behalf:

Pour être pris en considération, tout formulaire doit parvenir au plus tard :
 To be considered, this completed form must be returned no later than:
 sur 1^{ère} convocation / on 1st notification: **11 mai 2023 à 20h00 (heure de Paris) / May 8th, 2023 at 11:59 pm (Paris time)**
 sur 2^{ème} convocation / on 2nd notification:

■ Si le formulaire est renvoyé daté et signé mais qu'aucun choix n'est coché (carte d'admission / vote par correspondance / pouvoir au président / pouvoir à mandataire), cela vaut automatiquement pouvoir au Président de l'Assemblée Générale.
 ■ If the form is returned dated and signed but no choice is checked (admission card / postal vote / power of attorney to the President / power of attorney to a representative), this automatically applies as a proxy to the Chairman of the General Meeting

JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE

Cf. au verso (3)

I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING
 See reverse (3)

JE DONNE POUVOIR À : Cf. au verso (4)

I HEREBY APPOINT: See reverse (4)

to represent me at the above mentioned Meeting
 M. Mme ou Mlle, Raison Sociale / Mr, Mrs or Miss, Corporate Name
 Adresse / Address

ATTENTION : Pour les titres au porteur, les présentes instructions doivent être transmises à votre banque.
CAUTION: As for bearer shares, the present instructions will be valid only if they are directly returned to your bank.

Nom, prénom, adresse de l'actionnaire (les modifications de ces informations doivent être adressées à l'établissement concerné et ne peuvent être effectuées à l'aide de ce formulaire). Cf. au verso (1)
 Surname, first name, address of the shareholder (Changes regarding this information have to be notified to relevant institution, no changes can be made using this proxy form). See reverse (1)

FILL IN YOUR NAME, FIRST NAME AND ADDRESS OR CHECK THEM IF THEY HAVE ALREADY BEEN FILLED IN.

WHATEVER YOUR CHOICE, DO NOT FORGET TO DATE AND SIGN HERE.

Date & Signature

YOU DO NOT ATTEND THE ANNUAL GENERAL MEETING AND WISH TO CAST A POSTAL VOTE:

fill in box **B** and follow the instructions.

YOU DO NOT ATTEND THE ANNUAL GENERAL MEETING AND WISH TO GIVE YOUR PROXY TO THE CHAIRMAN OF THE MEETING:

fill in box **C**.

YOU DO NOT ATTEND THE ANNUAL GENERAL MEETING AND WISH TO APPOINT AS YOUR PROXY A PERSON OF YOUR CHOICE WHO WILL BE ATTENDING THE GENERAL MEETING:

fill in box **D** and fill in the name and address of this person.

Nota bene: if you hold bearer shares, please do not send the form directly to Arkema or to Uptevia as it must be accompanied by a certificate of shareholding to be taken into account. Your bank or broker will issue the required certificate and send it with your voting form to: Uptevia – Service Assemblées – Les Grands Moulins de Pantin – 9, rue du Débarcadère – 93761 Pantin Cedex – France.

ARKEMA IN 2022

Key figures

All figures contained in this section are provided on a consolidated basis and in accordance with the Group's organization prevailing on 31 December 2022. Details on the alternative performance indicators used by the Group are provided in note 4 of the notes to the consolidated financial statements in section 5.3.3 of the 2022 Universal Registration Document.

Sales
€11,550m

+21.3% VS 2021

EBITDA
€2,110m

18.3%
EBITDA MARGIN

Adjusted net income
€1,167m

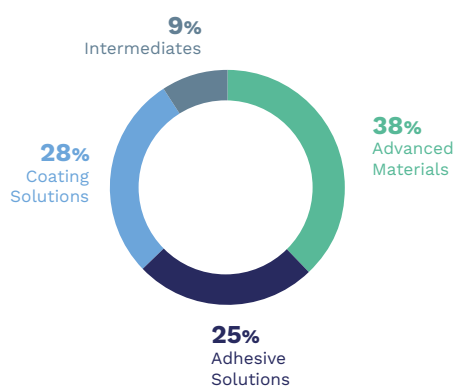
€15.75
PER SHARE

Dividend per share*
€3.40

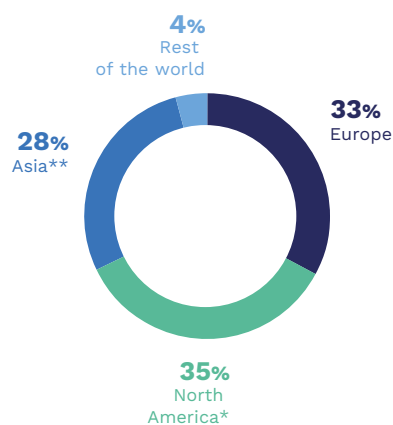
+13% VS 2021

** Dividend proposed at this annual general meeting*

SALES BY SEGMENT



SALES BY REGION



** United States, Canada and Mexico
** Asia and Middle East.*

21,100
employees

55
countries

148
production sites

3
regional R&D hubs

INCOME STATEMENT KEY FIGURES

<i>(In millions of euros unless otherwise mentioned)</i>	2022	2021	Variation
Sales	11,550	9,519	+21.3%
EBITDA	2,110	1,727	+22.2%
EBITDA margin <i>(EBITDA as % of sales)</i>	18.3%	18.1%	-
Recurring operating income (REBIT)	1,560	1,184	+31.8%
REBIT margin <i>(REBIT as % of sales)</i>	13.5%	12.4%	-
Operating income	1,287	1,733	-25.7%
Net income – Group share	965	1,309	-26.3%
Adjusted net income	1,167	896	+30.2%
Earnings per share <i>(in euros)</i>	12.81	17.15	-25.3%
Adjusted net income per share <i>(in euros)</i>	15.75	11.88	+32.6%

BALANCE SHEET KEY FIGURES

<i>(In millions of euros unless otherwise mentioned)</i>	31 December 2022	31 December 2021
Shareholders' equity	7,339	6,350
Net debt (including hybrid bonds)	2,366	1,177
Ratio of net debt to EBITDA	1.1	0.7
Capital employed	10,023	7,957
Working capital on sales <i>(in %)</i> *	12.6%	12.7%
Net provisions **	708	795

* For 2021, the ratio excludes the PMMA business divested on 3 May 2021.

** Provisions net of non-current assets as defined in section 5.1.9 of the 2022 Universal Registration Document.

CASH FLOW STATEMENT KEY FIGURES

<i>(In millions of euros unless otherwise mentioned)</i>	2022	2021
Cash flow from operating activities	1,496	915
Free cash flow *	784	479
Recurring cash flow **	933	756
Recurring and exceptional capital expenditure **	707	758

* Cash flow from operations and investments excluding the impact of portfolio management.

** As defined in note 4 to the consolidated financial statements at 31 December 2022 in section 5.3.3 of the 2022 Universal Registration Document.

NON-FINANCIAL KEY FIGURES

	2022	2021
Safety		
Total recordable injury rate (TRIR) *	0.9	1.0
Process safety event rate (PSER)	2.8	3.1
Climate and environment **		
Greenhouse gas emissions (Scopes 1 and 2)	0.66	0.77
Greenhouse gas emissions (Scope 3)	0.53	0.63
Volatile organic compound emissions	0.53	0.50
Chemical oxygen demand	0.42	0.45
Net energy purchases	0.87	0.85
Innovation		
Percentage of patent applications filed relating to sustainable development/number of patents applications filed	92%	90%
Percentage of sales that significantly contribute to the United Nations' Sustainable Development Goals ***	53%	51%
Employees		
Percentage of women in senior management and executive positions	26%	24%
Percentage of non-French nationals in senior management and executive positions	40%	40%

* Number of injuries per million hours worked (including injuries not resulting in time off work). TRIR includes injuries to both Group and subcontractor employees.

** In EFPI terms compared with 2012 except for greenhouse gas emissions. In absolute terms compared with 2019 for greenhouse gas emissions as part of the new 1.5°C Science-Based Target commitment for the climate published by the Group in July 2022.

*** On the basis of an assessment of 86% of the Group's third-party sales in 2022 (excluding Ashland adhesives) and 85% in 2021.

Group's financial performance in 2022

2022 saw a continuation of the high cost inflation for raw materials, energy and transportation that hit the global economy in 2021 due to the post-Covid economic rebound that fueled very sharp growth in demand as well as strong tightness in supply chains and on some raw materials availability. The inflationary context worsened, particularly for energy prices in Europe, when Russia launched its military offensive against Ukraine since end-February 2022.

In this challenging operating environment, Arkema delivered very high financial performance in 2022, with excellent cash generation and EBITDA reaching a record high of €2.1 billion.

Sales

Group sales came in at €11,550 million in 2022, up by 21.3% year-on-year. At constant scope and currency, organic growth was 13.6%, driven by a positive price effect of 21.4%, reflecting price increase initiatives in the face of high raw materials and energy cost inflation and, in the first half of the year, favorable market conditions in upstream acrylics and the significant tightness observed in some product lines. The Group also benefited from continued product mix improvement toward higher value added solutions, driven by the accelerated pace of innovation in sustainable megatrends, for example in batteries, lightweighting, bio based and recycled solutions and 3D printing. Volumes nevertheless declined by 7.8%, impacted mainly by the clear slowdown and significant destocking in Europe in the second half, particularly in the construction market. Although still slightly down, volumes held up better in North America, supported by resilient business activity in most end markets, but impacted by some destocking in the fourth quarter. In China, demand remained subdued for most of the year, affected successively by lockdowns and the resurgence of Covid. The 1.2% positive scope effect included the positive contribution of acquisitions in Specialty Materials, particularly Ashland's performance adhesives since 28 February 2022, partly offset by divestments, notably of PMMA finalized on 3 May 2021. The currency effect was a positive 6.5%, reflecting the appreciation of the US dollar and the Chinese yuan against the euro, particularly over the first nine months of the year.

EBITDA and recurring operating income

The Group's EBITDA reached a historical high of €2,110 million, up by 22.2% year-on-year. Recording growth across all three segments, Specialty Materials' EBITDA was up by a strong 25.7% to €1,900 million, driven notably by Advanced Materials, with the Adhesive Solutions and Coating Solutions segments being more impacted by the slowdown and destocking observed in European construction. Moreover, Specialty Materials benefited from particularly favorable market conditions in some product lines, notably in upstream acrylics and PVDF, for which the positive impact on 2022 EBITDA is estimated at €400 million. Intermediates' EBITDA was stable at €306 million (€307 million in 2021) despite a negative scope effect related to the divestment of PMMA, reflecting good market conditions in refrigerant gases in the United States and including the clear deterioration in market conditions in acrylics in Asia during the second half of the year. The Group also benefited from its balanced geographic footprint and in particular its strong positioning in North America.

In this context, the Group's EBITDA margin reached the high level of 18.3%, a slight 20 bp increase compared with the prior year, reflecting in particular Arkema's ability to pass on higher raw materials and energy costs in its selling prices, as well as the continued evolution of the product mix toward higher value-added solutions.

Recurring depreciation and amortization amounted to €550 million, broadly stable year-on-year (€543 million in 2021), with the negative currency effect partly offset by the proceeds from the divestment of residual PMMA assets. Consequently, recurring operating income (REBIT) grew by 31.8% year-on-year to €1,560 million, and the REBIT margin improved by 110 bps to 13.5%.

Net income – Group share

Net income – Group share totaled €965 million (€1,309 million in 2021), and adjusted net income, excluding the post-tax impact of non-recurring items, amounted to €1,167 million *versus* €896 million in 2021, *i.e.*, €15.75 per share (€11.88 per share in 2021).

Net income – Group share included other income and expenses representing a net expense of €155 million. This amount comprises in particular €45 million in restructuring and environmental costs, €39 million in impairment of assets and goodwill, acquisition costs related to major portfolio management operations carried out during the year, legal fees for ongoing proceedings in the United States, and start-up costs for the Singapore platform.

It also integrates €118 million in depreciation and amortization resulting from the revaluation of property, plant and equipment and intangible assets as part of the allocation of the purchase price of businesses. This figure was up €50 million on 2021, mainly due to the impact of the acquisition of Ashland's adhesives and the additional full-year contribution of bolt-on acquisitions carried out in 2021.

Moreover, it also includes a financial result that represents a net expense of €61 million (€56 million in 2021), a slight increase of €5 million compared with 2021, reflecting the increased portion of the Group's debt converted into US dollars and an unfavorable evolution of the interest rate differential, partly offset by some lower provisions for employee benefits, due to actuarial gains.

Finally, net income – Group share included a tax net expense of €254 million *versus* €369 million in 2021. Although the Group's operating performance increased sharply year-on-year, the expense was lower than in 2021 as the 2021 figure included the capital gains tax on the divestment of the PMMA business. Excluding exceptional items, the tax rate amounted to 21% of recurring operating income in 2021, *versus* 20% in 2021.

Dividend

The Board of Directors has decided that, at the annual general meeting of 11 May 2023, it will recommend a dividend payment of €3.40 per share in respect of 2022, a 13.3% increase *versus* the prior year, in line with the policy of increasing progressively the dividend and thus attesting to its confidence in the Group's prospects. The dividend will be paid entirely in cash as from 17 May 2023, with an ex-dividend date on 15 May 2023.

Performance by segment in 2022

Adhesive Solutions segment

Following the integration of Bostik in 2015, the Group developed the Adhesive Solutions segment notably by making a number of bolt-on acquisitions in the construction sector – in particular in sealants and flooring solutions – as well as in high performance industrial adhesives and engineering adhesives.

Adhesive Solutions are organized into 2 Business Lines:

- **Construction & Consumer**, which includes Bostik's solutions for construction and building renovation (adhesive solutions for floors, tiles, waterproofing, joints, assembly, insulation and wall and floor surface preparation); and
- **Industrial Assembly**, which includes Bostik's solutions in industrial adhesives for durable goods (transport, assembly, etc.) and consumer goods (hard and soft packaging, labels and tapes, etc.), and as well as in hygiene. Since 28 February 2022, Ashland's performance adhesives have been integrated into this Business Line.

(In millions of euros)	2022	2021
Sales	2,898	2,278
EBITDA	366	316
EBITDA margin (% of sales)	12.6%	13.9%
Recurring operating income (REBIT)	288	250
REBIT margin (% of sales)	9.9%	11.0%

Sales in the Adhesive Solutions segment totaled €2,898 million, up by 27.2% compared with 2021. The 14.9% positive scope effect corresponds to the integration of Ashland's adhesives and to a lesser extent Permoseal. The segment's organic growth reached 7.0%, driven by a 14.8% positive price effect resulting from the segment's policy of increasing selling prices in response to raw materials, energy and transportation cost inflation. Volumes fell by 7.8%, affected in particular by the slowdown in the European construction market, reinforced by significant destocking in the second half of the year following the growth of this market since summer 2020. The currency effect was a positive 5.3%.

EBITDA was up by 15.8% year-on-year to €366 million. The figure includes in particular the contribution of Ashland's performance adhesives, whose acquisition was finalized on 28 February 2022 and which benefited from solid momentum throughout the year, as well as the evolution in the product mix toward higher value-added applications, but EBITDA was nevertheless impacted by the decline in volumes. Despite the mechanical dilutive impact of price increases of close to 2 points, the EBITDA margin held up well at 12.6% (versus 13.9% in 2021).

Advanced Materials segment

The Advanced Materials segment is highly exposed to the major challenges of sustainable development and as a result offers a wide range of high-tech solutions. Thanks to substantial investments in innovation and R&D, these solutions mean the segment is able to meet the growing and increasingly complex needs of customers in materials lightweighting, new energies (batteries, wind power, etc.), access to water, bio-based or recyclable materials, and new production processes (3D printing), particularly for cutting-edge sectors such as automotive, electronics, health, nutrition, sport, oil and gas extraction, and aeronautics.

Advanced Materials are organized into two Business Lines:

- **High Performance Polymers**, materials with excellent mechanical, chemical and thermal resistance properties that can be used in a very wide range of high-value added applications; and
- **Performance Additives**, comprising tailor-made solutions which are essential to improve the properties of certain materials or optimize production processes.

(In millions of euros)	2022	2021*
Sales	4,341	3,307
EBITDA	941	671
EBITDA margin (% of sales)	21.7%	20.3%
Recurring operating income (REBIT)	663	388
REBIT margin (% of sales)	15.3%	11.7%

* Includes the reclassification of the upstream of PVDF to the Advanced Materials segment (from the Intermediates segment).

Sales in the Advanced Materials segment rose by a strong 31.3% compared with 2021 to €4,341 million. Demand remained solid in business areas linked to sustainable megatrends such as batteries, bio-based consumer goods and 3D printing. However, segment volumes declined by 5.5% year-on-year, impacted mainly by the slowdown and destocking in Europe in Performance Additives in the second half of the year, as well as by the health situation in China. The 31.1% positive price effect, which was fairly homogeneous across the segment's two Business Lines, reflects both the selling price increases in a context of high raw materials, energy and logistics cost inflation, and the improvement of the product mix toward higher value-added solutions. It also reflects the specific situation of PVDF in the first 9 months of the year which benefited from particularly significant tightness in the batteries area. The negative scope effect of 0.9% corresponds to the divestment of the epoxides business in late 2021, and the currency effect was a positive 6.6%.

EBITDA rose by a sharp 40.2% year-on-year to €941 million. It was supported, in High Performance Polymers, by excellent momentum of solutions that have a high technological content, and by the tightness observed in the PVDF. EBITDA of Performance Additives progressed to a very good level, supported by high value-added developments but impacted by the decline in volumes in the second half of the year. In this context, the EBITDA margin came to 21.7% compared with 20.3% in 2021.

Coating Solutions segment

The Coating Solutions segment includes the entire range of Arkema's materials and technologies for the coating market (decorative paints, industrial coatings). The Group's offering of high performance solutions and innovative technologies make it a global leader on a market that is exposed to increasingly strict environmental standards. This coherent group of activities is backed by a competitive upstream in Acrylics.

The segment is organized into two Business Lines: **Coating Resins** and **Coating Additives**.

(In millions of euros)	2022	2021
Sales	3,250	2,746
EBITDA	593	525
EBITDA margin (% of sales)	18.2%	19.1%
Recurring operating income (REBIT)	466	407
REBIT margin (% of sales)	14.3%	14.8%

Sales in the Coating Solutions segment grew by 18.4% to €3,250 million, around one-third of which were in acrylic monomers. In a context of high raw materials and energy cost inflation, sales growth was supported by a 19.1% positive price effect, driven by price increases in downstream products as well as in upstream acrylics. While volumes benefited from new business developments in more eco-friendly solutions, they were nevertheless down by 8.3% for the year, impacted primarily by the slowdown and destocking in Europe, particularly in decorative paints, as well as by lockdowns in China, while demand in the United States proved more resilient. The integration of Polimeros Especiales in September 2022 added 0.4% to segment sales while the currency effect was a positive 7.2%.

At €593 million, EBITDA was up by 13.0%, supported by the resilience of downstream activities in a highly inflationary environment and by more favorable conditions in upstream acrylics in the first half. The EBITDA margin remained at a high level of 18.2% (19.1% in 2021).

Intermediates segment

Since the divestment of PMMA on 3 May 2021, the Intermediates segment combines two activities in which the Group has strong positions and high quality assets, but where results are more volatile: Fluorogases and Asia Acrylics.

(In millions of euros)	2022	2021*
Sales	1,020	1,158
EBITDA	306	307
EBITDA margin (% of sales)	30.0%	26.5%
Recurring operating income (REBIT)	245	239
REBIT margin (% of sales)	24.0%	20.6%

* Includes the reclassification of the upstream of PVDF to the Advanced Materials segment (from the Intermediates segment).

Sales in the Intermediates segment declined by 11.9% year-on-year to €1,020 million, impacted by a negative scope effect of 17.9% related to the PMMA divestment in May 2021 and a 14.0% fall in volumes. This decline is attributable to the mechanical effect of refrigerant gas quotas in the United States and to the Covid situation in China, which affected demand for acrylics in Asia. The positive 12.8% price effect was supported by solid momentum in refrigerant gases, particularly in the United States, and also takes into account the clear deterioration in market conditions for acrylics in Asia in the second half of the year. The currency effect was a positive 7.2%.

In this context, EBITDA was stable at €306 million (€307 million in 2021) despite the negative scope effect linked to the divestment of PMMA, supported by the progress of refrigerant gases. The EBITDA margin rose to 30.0% versus 26.5% in 2021.

Cash flow and net debt at 31 December 2022

In 2022, net cash flow represented a net outflow of €845 million (versus a net inflow of €1,388 million in 2021), and included a net outflow of €1,629 million from portfolio management operations, mainly arising from the acquisition of Ashland's performance adhesives, as well as the bolt-on acquisitions of Permoseal in South Africa and Polimeros Especiales in Mexico. In 2021, the net cash flow from portfolio management operations was a net inflow of €909 million and notably included proceeds from the divestment of PMMA.

Consequently, free cash flow, corresponding to net cash flow excluding the impact of portfolio management operations, reached the high level of €784 million for the year (€479 million in 2021), and includes recurring cash flow of €933 million and non-recurring items representing a net cash outflow of €149 million.

Recurring cash flow was up by a strong 23.4% year-on-year to €933 million, reflecting:

- the Group's improved operating performance in 2022;
- strict management of working capital in an environment of high raw materials cost inflation and a marked slowdown in activity at the end of the year, particularly in Europe, with a contained €153 million increase in working capital (versus a €319 million increase in 2021);
- an increase in taxes paid, in line with the improved Group's operating performance;
- recurring capital expenditure of €584 million (€506 million in 2021); and
- an unfavorable movement in "Change in fixed asset payables" compared with 2021, mainly due to timing effects of expenditures.

Calculated based on recurring cash flow, the EBITDA to cash conversion rate was 44.2%, in line with the Group's long-term objective of 40%.

Exceptional items represented a net cash outflow of €149 million (€277 million net outflow in 2021), including a €123 million outflow for the bio-based polyamides project in Asia and the hydrofluoric acid supply project with Nutrien in the United States which are coming to an end (compared with a €252 million outflow in 2021). Exceptional items also included a non-recurring cash outflow of €26 million in 2022, stable year-on-year, mainly corresponding to restructuring costs and start-up costs for the Singapore platform.

Outlook for 2023

At the beginning of the year, the macroeconomic context is marked by a lack of visibility and ongoing weak demand, in the continuity of fourth-quarter 2022. A progressive improvement is expected from the spring and should gather momentum in the second part of the year. In this demanding context, Arkema will draw on the responsiveness and commitment of its teams to adapt to changes in the macroeconomic environment and will continue to focus on cash generation and cost management.

Moreover, the Group will benefit from the contribution of its key expansion projects mainly in the second half of the year, namely the new bio-based PA11 plant in Singapore, the project with Nutrien in the United States, the PVDF units in China and France, and the expansion of the Sartomer® plant in China and the Pebax® plant in France, as well as from the ramp-up of Ashland's performance adhesives.

Including the hybrid bonds, net debt stood at €2,366 million at end-December 2022 *versus* €1,177 million at 31 December 2021. The year-on-year increase was primarily attributable to the cash flows detailed above and also includes the payment of a €3.0 dividend per share for 2021 (representing a total payout of €222 million), as well as the €22 million cost of share buybacks carried out by the Group, and €16 million in interest paid on hybrid bonds. The net debt (including hybrid bonds) to EBITDA ratio remains well under control at 1.1x 2022 EBITDA.

In this context, Arkema aims to achieve in 2023 an EBITDA of around €1.5 billion to €1.6 billion and maintain a high EBITDA to cash conversion rate of over 40%.

Moreover, the Group is confirming its 2024 targets and will continue the implementation of its strategic roadmap and priorities, in particular its cutting-edge innovation focused on sustainable development and decarbonization, its targeted investments to increase its capacities and support its customers in high-growth markets linked to sustainable megatrends, its policy of high value-added acquisitions and its strategic review of the Intermediates segment.

Lastly, the Group will continue to act for a more sustainable world, leveraging its cutting-edge innovation in materials, responsible growth of its businesses, and its strong societal commitments.

Results of the Company in the last five years

Type of disclosures <i>(In millions of euros unless otherwise indicated)</i>	2018	2019	2020	2021	2022
I – Financial position at year-end					
a) Share capital	766	766	767	767	750
b) Number of shares issued	76,581,492	76,624,220	76,736,476	76,736,476	75,043,514
II – Operations and results					
a) Sales (excluding taxes)	86	109	99	114	121
b) Income before tax, depreciation, impairment and provisions	2	155	103	2	80
c) Income taxes	18	9	11	22	8
d) Employee profit sharing	-	-	-	-	-
e) Income after tax, depreciation, impairment and provisions	522	165	103	282	101
f) Amount of profits distributed	190	168	191	222	
III – Earnings per share (in euros)					
a) Income after tax but before depreciation, impairment and provisions	0.26	2.15	1.48	0.31	1.17
b) Income after tax, depreciation, impairment and provisions	6.82	2.15	1.34	3.68	1.35
c) Net dividend per share	2.50	2.20	2.50	3.00	
IV – Employee data					
a) Number of employees	8	8	10	9	10
b) Total payroll	8	9	9	10	10
c) Amounts paid to employee benefit bodies in the year	6	7	7	4	9

GOVERNANCE

Composition of the Board of Directors at 31 December 2022

The Board of Directors comprises fourteen members including:

- seven independent directors;
- one member representing shareholder employees; and
- two members representing employees.

It also includes seven women.

The Board of Directors set up three permanent and specialized committees: the Audit and Accounts Committee, the Nominating, Compensation and Corporate Governance Committee and the Innovation and Sustainable Growth Committee.

The Board of Directors met ten times in 2022, including a one-day session dedicated to strategy, and two days at the Genay Coatex and Pierre-Bénite Arkema France sites in the Lyon area. The average attendance rate of all directors at these meetings was 91%.

SUMMARY OF THE BOARD OF DIRECTORS COMPOSITION

	Nationality	Age	Independent director	Year of first appointment	Year current term expires	Other directorships in listed companies	Audit and Accounts Committee	Nominating, Compensation and Corporate Governance Committee	Innovation and Sustainable Growth Committee	Expertise
Thierry Le Hénaff Chairman and CEO	French	59		2006	2024	1				Chairman and Chief Executive Officer
Bpifrance Investissement represented by Sébastien Moynot	French	50		2021	2025	3 ⁽¹⁾			●	Credit, guarantees, innovation and M&A
Marie-Ange Debon	French	57	◆	2018	2026	1	Chairman			Executive management, accounting, finance and M&A
Fonds Stratégique de Participations represented by Isabelle Boccon-Gibod	French	54		2014	2026	2 ⁽¹⁾	●		●	Industry, finance, innovation and sustainable development
Ilse Henne	Belgian	50	◆	2021	2025	1	●			Industry, finance and transformation
Ian Hudson	British and Swiss	65	◆	2019	2023	None	●		●	Executive management, chemicals, finance, innovation and sustainable development
Victoire de Margerie	French	59	◆	2012	2023	2			Chairman	Chemicals, industry, innovation and sustainable development
Laurent Mignon	French	59		2006	2023	2				Executive management, banking, finance and M&A
Hélène Moreau-Leroy	French	58	◆	2015	2023	None		●		Industry, M&A and governance

	Nationality	Age	Independent director	Year of first appointment	Year current term expires	Other directorships in listed companies	Audit and Accounts Committee	Nominating, Compensation and Corporate Governance Committee	Innovation and Sustainable Growth Committee	Expertise
Nathalie Muracciole representing employees	French	58		2016	2024	None		● (2)		Human resources and knowledge of the Group
Nicolas Patalano representing shareholder employees	French	51		2022	2026	None				Chemicals and knowledge of the Group
Thierry Pilenko	French and American	65	◆	2021	2025	None		Chairman		Executive management, industry, M&A and governance
Susan Rimmer representing employees	British and French	47		2020	2024	None			●	Sustainable development and knowledge of the Group
Philippe Sauquet	French	65	◆	2021	2026	None		●		Industry, sustainable development and M&A

◆ Independence in accordance with the AFEP-MEDEF Code criteria set out in the Board of Directors' Internal Rules and as assessed by the Board of Directors.

● Member.

(1) Concerns only directorships held by the permanent representative.

(2) For compensation matters.

Directors proposed for reappointment

Hélène Moreau-Leroy Independent director, senior independent director and member of the Nominating, Compensation and Corporate Governance Committee	
<p>Date of first appointment: 2 June 2015</p> <p>Date of last renewal: 21 May 2019</p> <p>Date appointment expires: AGM held to approve financial statements for 2022 financial year</p> <p>Nationality: French</p> <p>Number of shares held at 31 December 2022: 450</p> <p>Business address: Hutchinson, 2 rue Balzac, 75008 Paris, France</p>	<p>PROFESSIONAL EXPERIENCE</p> <p>Born in 1964, Hélène Moreau-Leroy is a graduate of the <i>Institut national des sciences appliquées</i> (INSA) based in Lyon, France, and holds a Master's in International Business Administration from Australia's University of New England. She is an APICS-certified Supply Chain Professional. She has been Chairman and CEO of Hutchinson since 1 April 2021 and Chairman of the Executive Committee of French rubber industry body <i>Fondation du Caoutchouc</i> (FDCA) since November 2021.</p> <p>Hélène Moreau-Leroy has held various executive and management positions in the areas of research and development, project and program management, procurement, production and supply chain with different industrial groups and spent 14 years in international positions outside France. She joined the Safran Group in 2003, as a member of the Snecma S.A. Group Purchasing department. She was subsequently given responsibility for organizing the supply chain of Messier-Bugatti Dowty (Safran) in emerging markets, before becoming Executive Vice-President of Programs and a member of its management committee. She held the position of Chairman of Safran Transmission Systems from 2013 to 2017, and then headed up the integration of Zodiac Aerospace when it was taken over by Safran between 1 December 2017 and 31 October 2020. She joined Hutchinson on 1 November 2020 as Deputy CEO before becoming Chairman and CEO in April 2021.</p> <p>She was also a member of the management committee of the French association of aerospace and military equipment manufacturers (<i>Groupement des équipementiers de l'aéronautique et de la défense</i>, GIFAS), and is currently a member of various networks and associations set up to promote workplace diversity.</p>
Other offices currently held**	Other offices currently held**
<p>France</p> <ul style="list-style-type: none"> ▶ Chairman and CEO, Hutchinson <p>International</p> <ul style="list-style-type: none"> ▶ None 	<p>Expired in 2022</p> <ul style="list-style-type: none"> ▶ None <p>Expired from 2018 to 2021</p> <ul style="list-style-type: none"> ▶ Director, SEM-MB

* Listed company.

** Outside the Arkema Group.

Ian Hudson	
Independent director, member of the Audit and Accounts Committee and the Innovation and Sustainable Growth Committee	
<p>Date of first appointment: 21 May 2019</p> <p>Date appointment expires: AGM held to approve financial statements for 2022 financial year</p> <p>Nationality: British and Swiss</p> <p>Number of shares held at 31 December 2022: 450</p> <p>Business address: Arkema, 420 rue d'Estienne-d'Orves, 92700 Colombes, France</p>	<p>PROFESSIONAL EXPERIENCE</p> <p>Born in 1957, Ian Hudson graduated from Oxford University with a Master's degree in French and German.</p> <p>He started his career with ICI, a former UK-based multinational specialized in chemicals and related industries. In 1998, he joined DuPont de Nemours, where he held a number of management roles over 17 years. He retired in 2016 after serving as President of DuPont Europe, Middle East & Africa for ten years. He was a member of the Executive Committee and Board of the European Chemical Industry Association (CEFIC) and EuropaBio, as well as a member of the Foundation Board of the International Institute for Management Development (IMD) and a member of the Board of the Swiss-American Chamber of Commerce. He served as Chairman of the Board of Directors of Carbios between 2019 and 2022.</p>
Other offices currently held**	Other offices currently held**
<p>France</p> <ul style="list-style-type: none"> ▶ None <p>International</p> <ul style="list-style-type: none"> ▶ Member of the Management Advisory Board, Towerbrook Capital Partners LP ▶ Member of the Board of Directors, Gamma Fiber Holdings 	<p>France</p> <ul style="list-style-type: none"> ▶ None <p>International</p> <ul style="list-style-type: none"> ▶ Member of the Management Advisory Board, Towerbrook Capital Partners LP ▶ Member of the Board of Directors, Gamma Fiber Holdings

Directors proposed for appointment

Florence Lambert	
<p>Current position: Chief Executive Officer of Genvia</p> <p>Nationality: French</p>	<p>PROFESSIONAL EXPERIENCE</p> <p>Born in 1972, Florence Lambert is a graduate of the <i>Institut national polytechnique de Grenoble</i> and holds a PhD in electrochemistry on renewable energy storage. She is an <i>Officier de l'ordre national du Mérite</i> (French order of merit award). Since 2021, she has been Chief Executive Officer of Genvia, a company that aims to develop and deploy industrial technology for the production of decarbonized hydrogen.</p> <p>Florence Lambert began her career in 2000 at the French Atomic Energy and Alternative Energies Commission (CEA) where she held various positions. She was first in charge of a laboratory, particularly in the field of renewable energy storage, and then participated in the creation of the French National Institute for Solar Energy (INES) of the CEA, before joining it in 2006. In 2009, she became Head of the Electricity and Hydrogen for Transportation department where she developed the integration of two key components: lithium-ion batteries and fuel cells. From 2012 to 2020, she was head of the CEA-LITEN (Innovation Laboratory for New Energy Technologies and Nanomaterials), bringing together more than a thousand researchers working on the energy transition, and filing more than 200 patents per year.</p> <p>Florence Lambert also has been Chairman of the Employment, Innovation and Training Commission of the Renewable Energy Union (since 2019), a member of the Academy of Technologies (since 2021) and Ambassador France 2030 – Decarbonization of the Industry (since 2022).</p>
Other offices currently held**	Other offices currently held**
<p>France</p> <ul style="list-style-type: none"> ▶ None <p>International</p> <ul style="list-style-type: none"> ▶ None 	

* Listed company.

** Outside the Arkema Group.

Séverin Cabannes	
<p>Current position: Independant director</p> <p>Nationality: French</p>	<p>PROFESSIONAL EXPERIENCE</p> <p>Born in 1958, Séverin Cabannes is a graduate of France's <i>École polytechnique</i> and <i>École nationale des Mines de Paris</i>. He is a senior independent director of Aéroports de Paris, a director of Moody's France SAS, Moody's GmbH and Moody's Investors Service UK.</p> <p>Séverin Cabannes started his career in 1983 at Crédit National as a financial analyst. From 1986 to 1997, he held various positions at Elf Atochem, including Manager of Polyethylene Manufacturing and Head of Economics and Strategic Planning. In 1997, Séverin Cabannes joined La Poste as international development and strategy Executive Vice-President, member of the Executive Committee, before becoming Deputy Chief Executive Officer, Strategy and Finance in 1998. In 2001, he joined Société Générale as Chief Financial Officer and member of the Management Committee, and between 2002 and 2006, he was Chief Executive Officer of Steria group. He rejoined Société Générale in 2007 as Head of Resources, and then as Deputy Chief Executive Officer from 2008 to the end of 2020. From January to September 2021, he was advisor to the Chief Executive Officer of Société Générale.</p>
<p>Other offices currently held**</p>	
<p>France</p> <ul style="list-style-type: none"> ▶ Senior independent director, Aéroports de Paris * ▶ Member of the Board of Directors, Moody's France SAS <p>International</p> <ul style="list-style-type: none"> ▶ Member of the Board of Directors, Moody's GmbH ▶ Member of the Board of Directors, Moody's Investors Service UK 	

* Listed company.

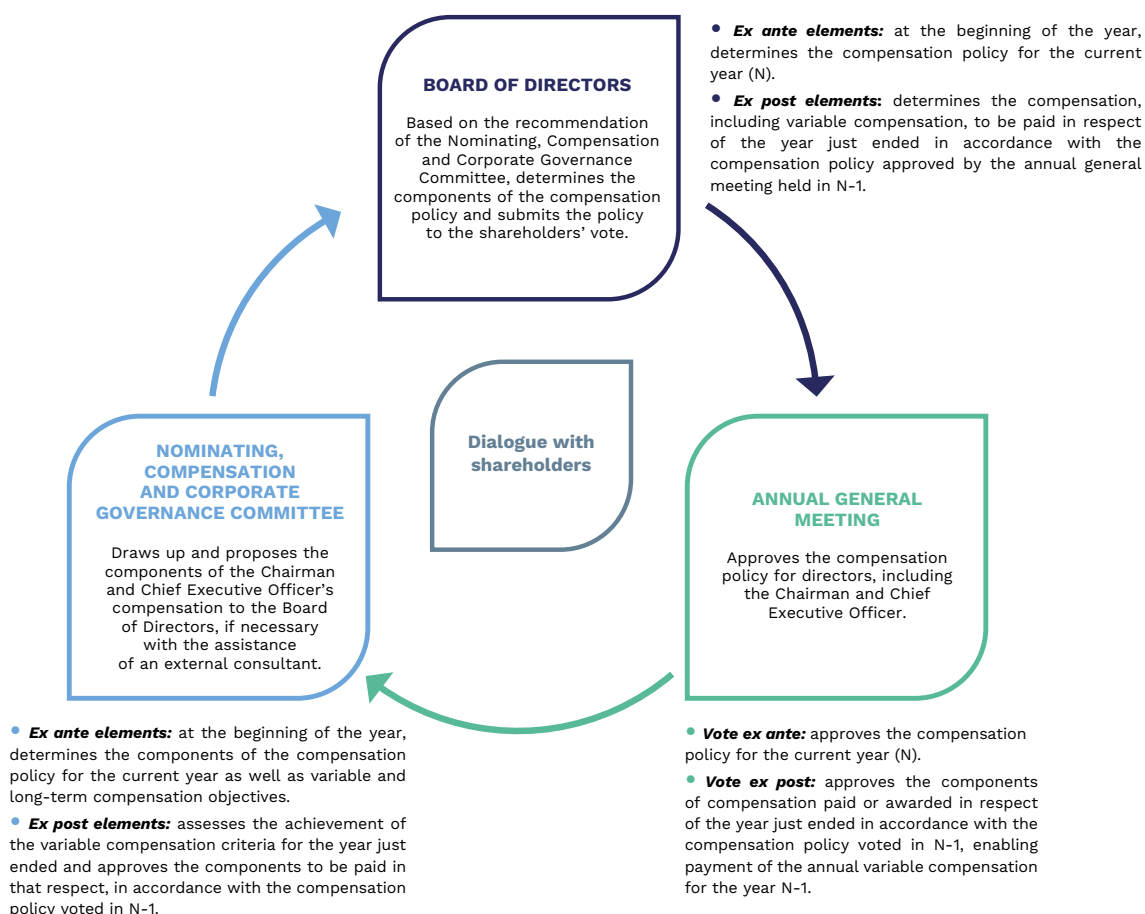
** Outside the Arkema Group.

Compensation of executive directors

Compensation policy for executive directors

The Chairman and Chief Executive Officer is the Company's sole executive director.

The following diagram illustrates the discussion and decision process in order to determine and approve the compensation policy for the executive director and its implementation:



Compensation principles

The policy and principles governing the compensation of the Chairman and Chief Executive Officer are globally defined by the Board of Directors at each renewal of his term of office, *i.e.*, every four years, and for the duration of his term of office, on the proposal of the Nominating, Compensation and Corporate Governance Committee, if necessary with the assistance of external consultants whose objectivity has been verified. The Board of Directors conducts an overall assessment of the Chairman and Chief Executive Officer's compensation package, as well as a detailed review of its components, to ensure that the compensation package remains simple, easy to understand, balanced and consistent. In particular, it ensures that the compensation policy is aligned with the Group's medium- and long-term strategic priorities and that it reflects both the Group's financial performance and the Chairman and Chief Executive Officer's individual performance and responsibilities.

The compensation policy takes into account the social interests of the Company and its subsidiaries, and contributes to the strategy of the Group in its commercial, industrial and R&D aspects and to the sustainability of Arkema, by allocating variable compensation, determined based on criteria that reflect in a significant manner: (i) the contribution to the Group's earnings of new developments, which promotes innovation, the development of new products and the launch of new applications as well as the completion of major investment projects in line with the Group's targeted growth strategy, and (ii) the implementation of the Group's medium- and long-term strategy by the Chairman and Chief Executive Officer, in particular the evolution of the Group's profile, CSR issues and operational management.

The compensation policy for the Chairman and Chief Executive Officer, which was amended upon Thierry Le Hénaff's reappointment as director in accordance with the principles summarized above, was thus approved at the annual general meeting of 19 May 2020, for a four-year term, and unchanged for 2023, comprised of:

- (i) an annual fixed compensation amounting to €1,000,000;
- (ii) an annual variable compensation taking into account the achievement of specific, precise and demanding quantitative and qualitative targets aligned with the Group's strategy and priorities and which can amount to 180% of the annual fixed compensation; and
- (iii) a long-term compensation through the award of 30,000 performance shares fully subject to performance criteria and representing on the basis of a maximum allocation of 120% (i.e. 36,000 shares, in case of outperformance) approximately 70% of the base salary (fixed compensation plus maximum variable compensation) and approximately 45% of the total compensation package.

One component enabling the building up of a supplementary retirement benefit corresponding to 20% of his total compensation (fixed and variable) completes the policy package since the termination of the Chairman and Chief Executive Officer's supplementary defined benefit pension scheme on 7 June 2016.

The components are distributed in a balanced manner between short- and long-term components, in line with the compensation of the Group's senior executives and employees. They are mainly submitted to the achievement of precise, specific and ambitious quantitative targets reflecting the performance of the Group, thus promote the development of the Company and the creation of value over the long-term, considering the social and environmental aspects of its activities and thus, the alignment of the interests of the Chairman and Chief Executive Officer with the social interests of the Company and its subsidiaries and those of the shareholders.

In addition, there is a severance pay that will be due in the event of forced departure as well as a non-compete clause which purpose is to prohibit the Chairman and Chief Executive Officer, in consideration of an indemnity, for a period of one year from the effective date of termination of office, from engaging, directly or indirectly, in an activity that competes with Arkema's businesses, either on his own behalf or on behalf of another company.

In accordance with applicable legal provisions, this policy will again be submitted to the vote of the annual general meeting of 11 May 2023 under the **10th resolution**.

All the information required in accordance with article L. 22-10-8 II of the French Commercial Code are detailed in the 2022 Universal Registration Document on pages 125 to 130, and includes, among other information, the information submitted to the shareholders' vote at the annual general meeting in the **10th resolution**.

Components of compensation due or awarded to the Company's executive director for 2022

In accordance with the provisions of Article L. 22-10-34 II of the French Commercial Code, the components of compensation due or awarded to Thierry Le Hénaff, Chairman and Chief Executive Officer of the Company, for the year ended 31 December 2022, sole executive director, are submitted to the shareholders' vote at this annual general meeting in the **12th resolution**.

In 2022, the annual fixed compensation amounted to €1,000,000, and the maximum achievable amount of annual variable compensation was 180% of the annual fixed compensation, in compliance with the compensation policy approved by the annual general meeting of 19 May 2020 and confirmed by the annual general meeting of 19 May 2022.

Components of compensation submitted to a shareholder vote	Amounts paid during 2022	Amounts awarded for the 2022 financial year or accounting valuation	Presentation
Fixed compensation	€1,000,000	€1,000,000	In the context of the reappointment of Thierry Le Hénaff as director, approved at the annual general meeting of 19 May 2020, his annual fixed compensation was set at €1,000,000 per year as of 1 January 2021 for the duration of his term of office.
Annual variable compensation	€1,800,000	€1,791,000	The maximum achievable amount of variable compensation due in respect of 2022 was 180% of annual fixed compensation. The Board of Directors set the amount of variable compensation due in respect of 2022 based on the achievement of specific, precise and ambitious quantitative and qualitative targets approved by the Board of Directors at its meeting on 23 February 2022, as follows: <ul style="list-style-type: none"> • concerning the three quantitative criteria linked to the Group's financial performance, the achievement rates in relation to the maximum of each sub-criterion were as follows: <ul style="list-style-type: none"> • 100% for the EBITDA criterion, for which the average maximum weighting represents 45%, and which reached €2,110 million in 2022, its historic high, in a complex and demanding operating environment marked during the first half of the year by supply chain disruptions, high inflation and the beginning of the war in Ukraine, and during the second half of the year, by a slowdown in demand and destocking. This performance, significantly above the guidance communicated to the market at the start of the year, reflects in particular the Group's ability to adjust its selling prices to offset high inflation in raw materials and energy costs, the ongoing improvement in the product mix towards higher value-added solutions, significant tightness in some product lines during the first half of the year, in particular in upstream acrylics and PVDF for batteries, and more generally Arkema's agility faced with a volatile environment. Specialty Materials, at the heart of the Group's strategy, achieved a strong improvement with an EBITDA of €1,900 million, up 25.5% compared with last year;

Components of compensation submitted to a shareholder vote	Amounts paid during 2022	Amounts awarded for the 2022 financial year or accounting valuation	Presentation
			<ul style="list-style-type: none"> • 100% for the recurring cash flow criterion, for which the average maximum weighting represents 45%. Recurring cash flow in 2022 reached the particularly high level of €933 million (free cash flow adjusted for exceptional capex and non-recurring items), leading to an EBITDA to cash conversion rate of 44.2%, in line with the long-term target of at least 40%. This achievement reflects the Group's excellent operating performance and strict management of working capital, in an environment of significant raw materials inflation and marked slowdown in activity at the end of the year, particularly in Europe. At 12.6% of 2022 sales, working capital was below the normative level of 14%. Net debt, which includes notably the payment for the acquisition of Ashland's adhesives, remains well controlled at €2,366 million (including hybrid bonds), representing 1.1 x 2022 EBITDA; • 100% for the new developments criterion, for which the average maximum weighting represents 45%. The Board of Directors took into account in its calculation, as it does every year, the commercial successes of the main innovation platforms, assessed using a tracking table by Business Units and segments, the evolution of the margin on variable costs of various pre-defined products, applications or markets, the development of new customers also pre-defined, and the growth in emerging geographies. For 2022, the Board noted in particular the following examples of more significant developments: products for batteries, for which sales rose sharply, developments in bio-sourced polyamide for sports, polymers for 3D printing, high performance sealants and adhesives, additives for the solar industry and for bio-refineries, low VOC resins for paints and specialties for electronics. <p>The variable compensation due in respect of the quantitative criteria thus amounted to 135% of the annual fixed compensation; and</p> <ul style="list-style-type: none"> • concerning the qualitative criteria, with a maximum average weighting of 45%, half of which was linked to the implementation of the Group's strategy and main operational priorities, and the other half to elements of operational management, the following achievements were noted: <ul style="list-style-type: none"> • regarding the implementation of the Group's strategy and main operational priorities: 2022 was marked by the continuation of the transformation of the Group's profile in line with the 2024 strategy, focusing on medium-term innovation in the major areas of sustainable development, with significant successes and progress such as the increase in sales achieved in batteries, in line with sales target of €1 billion by 2030, and the discussions and work to expand the range, or the new developments of bio-sourced polymers, the progress of key industrial projects such as PA11 in Singapore, Pebax in France, hydrofluoric acid with Nutrien in the United States, new PVDF reactors in France and in China and polyamide powders also in China, the continuation of M&A operations with the finalization and integration of the acquisition of Ashland's performance adhesives, the continuation of small bolt-on acquisitions (Permoséal in South Africa and Polimeros Especiales in Mexico) and the divestment of Febex in Switzerland, and the launch of the planned divestment of the fluorochemicals activity. At the end of 2022, the Specialty Materials platform continued to progress and reached 91% of Group's sales; • regarding the operational management components, one-third of which were quantifiable: the Board recognized the consolidation of workstation safety performance with an excellent TRIR level of 0.9 accident per million hours worked, down 10% compared with last year, a particular focus on process safety with a significant drop in the PSER and in line with the target of 2.8 accidents per million hours worked, as well as continued progress in cybersecurity with no notable incidents. The Board also acknowledged the Group's strengthened commitment to decarbonization with a new climate plan aligned with a 1.5°C SBT trajectory across the entire value chain, the further reduction at constant perimeter in the Group's GHG emissions in 2022 compared with 2021, by 16% for Scopes 1 and 2, and by 15% for Scope 3, in line with medium-term objectives, Arkema's continued ranking in the DJSI in third place in the "Chemicals" category with an improvement in its score to 83 out of 100 in Standard and Poor's CSA assessment, as well as in the CAC40[®] ESG index, the sharp increase of 10 points compared with 2021 in the proportion of the portfolio covered by a life cycle assessment, as well as the progress in water linked indicators for emissions and withdrawal, and finally the progress made in the circular economy with the ramp-up of Agiplast and the ABC approach, which is strongly recognized by PA 11's BtoC customers. Regarding the social aspect, the Board also noted the progress made in diversity policy, illustrated by the increase in the share of women in senior management positions to 26%, in line with the 2030 target, and the introduction of the Arkema Diversity and Inclusion Charter, as well as the significant strengthening of talent management internal processes.

Components of compensation submitted to a shareholder vote	Amounts paid during 2022	Amounts awarded for the 2022 financial year or accounting valuation	Presentation
			<p>In light of all of these very high level achievements, and also the manner in which the Group was able to adapt to the demanding and volatile operating environment of 2022, marked by very high inflation in raw materials, energy and logistics costs, as well as by disruptions of supply chains, the ongoing health crisis in China and the Russian-Ukrainian conflict, the Board of Directors has set the achievement rate of these criteria at 98%. As a result, the average amount of the variable compensation due in respect of qualitative criteria has been set at 44.1% of fixed annual compensation.</p> <p>In total, the 2022 variable compensation amounts to €1,791,000, <i>i.e.</i>, 99.5% of the maximum. It represents 179.1% of the 2022 annual fixed compensation.</p> <p>The payment of this annual variable compensation is subject to shareholders' approval at the annual general meeting to be held on 11 May 2023 of the components of the Chairman and Chief Executive Officer's compensation in accordance with the conditions provided for under article L. 22-10-34, II of the French Commercial Code (<i>Code de commerce</i>) (12th resolution). This compensation shall only be paid after this date.</p>
Deferred variable compensation	N/A	N/A	Thierry Le Hénaff receives no deferred variable compensation.
Exceptional compensation	N/A	N/A	Thierry Le Hénaff receives no exceptional compensation.
Compensation for serving as a director	N/A	N/A	Thierry Le Hénaff receives no compensation from Arkema for serving as a director.
Stock options	N/A	N/A	Thierry Le Hénaff does not receive any stock options.
Performance shares	N/A	€2,047,800	<p>Making use of the authorization granted by the annual general meeting of 19 May 2022 (24th resolution), at its meeting of 9 November 2022, the Board of Directors awarded 30,000 performance shares (representing 0.04% of share capital) to Thierry Le Hénaff (out of a total of 363,255 shares granted to 1,646 grantees, representing less than 10% of the performance share grant taking into account the eventual outperformance).</p> <p>The shares will vest at the end of a three-year period subject to a presence condition and if the following five performance targets are met: EBITDA margin for the Specialty Materials platform, EBITDA to cash conversion rate, comparative Total Shareholder Return, return on average capital employed of the Specialty Materials Platform and Arkema's CSR performance (comprising four indicators: the Climate for 50%, and the process safety event rate (PSER), the circular economy, the percentage of women holding senior management and executive positions for 50%). The weighting of the CSR criterion has been increased for the new authorization, and the weighting of the criteria has subsequently been reviewed as follows: the CSR criterion now accounts for 25%, TSR for 15% and the 3 other criteria for 20% each. The vesting period is followed by a two-year mandatory holding period. Further details on the criteria may be found in section 3.5.1 of the 2022 Universal Registration Document.</p> <p>In the event of outperformance, and pursuant to the performance conditions set out in section 3.5.1 of the 2022 Universal Registration Document, this award could rise to 36,000 shares, <i>i.e.</i>, 120% of the maximum awarded.</p>
Pension	€560,000	€558,200	<p>Since 7 June 2016, when the supplementary defined benefit pension scheme (governed by article L. 137-11 of the French Social Security Code) from which he benefited was terminated, Thierry Le Hénaff benefits from an additional annual payment corresponding to 20% of his total fixed and variable compensation for the year concerned, to enable him to build up his supplementary retirement benefits, year after year.</p> <p>Thierry Le Hénaff has committed to invest this entire amount, net of any contributions and tax, in savings vehicles dedicated to financing his supplementary retirement benefits.</p>
Benefits in kind	N/A	€6,720	Thierry Le Hénaff has the use of a company car.

Components of compensation submitted to a shareholder vote	Amounts paid during 2022	Amounts awarded for the 2022 financial year or accounting valuation	Presentation
Components of compensation paid or awarded for 2022 already approved by the annual general meeting			
Severance payment	No payment ⁽¹⁾		<p>Thierry Le Hénaff is entitled to severance payment in the event of his forced departure. The amount is calculated by reference to the achievement of three demanding conditions set by the Board of Directors and approved by the annual general meeting (TRIR – Total Recordable Injury Rate, annual variable compensation, and EBITDA to cash conversion rate) and cannot exceed twice his total annual gross fixed and variable compensation. The calculation base is the fixed annual compensation for the year in which the forced departure occurs and the average of the last two years of variable compensation paid prior to departure.</p> <p>The amount of the payment is calculated based on three demanding conditions, each accounting for one-third of the total</p> <ul style="list-style-type: none"> • TRIR average TRIR (total recordable injury rate) for the three years preceding departure would have to be less than or equal to 1.4, making Arkema a leader for the industry as a whole; • annual variable compensation on average, the annual variable compensation paid during the three years preceding departure would have to be at least 75% of the target variable amount; • EBITDA to cash conversion rate (defined as free cash flow excluding exceptional capital expenditure divided by EBITDA) the EBITDA to cash conversion rate must be greater than or equal to 35%. The achievement rate will be determined using the average conversion rate for the three years preceding departure. <p>In addition, the Board of Directors has decided to gradually reduce the maximum termination indemnity that would be payable to 18 months of total annual gross compensation (fixed and variable) in case of a departure beyond 60 years of age, and 12 months of total annual gross compensation (fixed and variable) beyond 62-and-a-half years of age. No compensation would be paid in the event of departure beyond the age of 65.</p>
Non-compete compensation	N/A		<p>Thierry Le Hénaff is subject to a non-compete clause, in accordance with the legal provisions and recommendations of the AFEP-MEDEF Code, whereby, in the event of termination of his office as Chairman and Chief Executive Officer, for whatever reason, he will be bound by a non-compete obligation, limited to a period of one year from the effective date of termination.</p> <p>The purpose of this non-compete clause is to prohibit Thierry Le Hénaff, in consideration of an indemnity to be paid to him under the conditions set out below, for a period of one year from the effective date of termination of office, from engaging, directly or indirectly, in an activity that competes with Arkema's business either on his own behalf or on behalf of another company. An activity that competes with Arkema's businesses means any specialty chemicals activity carried on in the same geographic regions and sectors as those of the Arkema Group when the term of office ends.</p> <p>In consideration of the non-compete undertaking, and throughout the term of the agreement, Thierry Le Hénaff will receive a monthly indemnity equal to 100% of his monthly compensation calculated based on the sum of his fixed compensation for the year in which his term of office ended and the average of his annual variable compensation paid for the last two years prior to the effective termination date. A monthly payment will be made throughout the period of this non-compete agreement.</p> <p>Any breach of this non-compete obligation will require Thierry Le Hénaff to repay the monthly indemnities he has already received, and the Company will no longer be liable to pay the remaining indemnities through to the end of the one-year period.</p> <p>The Board of Directors may decide to waive this non-compete clause up to the effective date of termination of Thierry Le Hénaff's office at the latest. In such an event, he would no longer be bound by the constraints of the non-compete clause referred to above and the Company would be released from any commitment to pay him a non-compete compensation.</p> <p>It should be noted that Thierry Le Hénaff will only be entitled to this indemnity if his departure is not concomitant with his retirement. Moreover, Thierry Le Hénaff will not be entitled to the indemnity once he reaches the age of 65. In these two cases, Thierry Le Hénaff will be released from his obligations.</p> <p>Lastly, in accordance with the recommendations of the AFEP-MEDEF Code, in the event of the simultaneous application of the severance payment and the non-compete compensation, the cumulative amount of these indemnities will not exceed two years of fixed and variable compensation (as defined above).</p>

(1) Estimate of the amounts payable at 31 December 2022, in a theoretical case of forced departure, in accordance with the provisions of article L. 22-10-9, I, 4° of the French Commercial Code: €5,591,000.

Equity ratios between the compensation of the Chairman and Chief Executive Officer and the average and median compensation of the Company's employees as well as the annual change in the Chairman and Chief Executive Officer's compensation, the Company's performance, the average compensation of the Company's employees other than executives and the above-mentioned fairness ratios over the last five years, are described in section 3.4.2.2 of the 2022 Universal Registration Document.

Compensation policy for non-executive directors

Compensation principles

The compensation of non-executive directors is reviewed every four years, at the end of the Company's Chairman and Chief Executive Officer's term of office as a director. It was last reviewed and adopted at the annual general meeting of 19 May 2020. The annual general meeting of 19 May 2022 also set the maximum annual amount of compensation that the Board of Directors may allocate between its members and those of the specialized committees at €900,000.

As announced in the press release published by the Company on 14 April 2020, the amount and the conditions of the allocation of the compensation applicable from 1 January 2021 is as follows, in line with the policy voted at the annual general meeting on 19 May 2020, for a four-year period and consequently unchanged for 2023:

- an annual fixed amount of €25,000 per director paid on a *pro rata* basis in the event of a change during the year; and
- a predominant variable amount based on directors' attendance, as follows:
 - €3,500 per director present at a Board of Directors' meeting, except for exceptional meetings held by conference call and of a shorter duration for which the variable amount is set at €1,750,
 - €2,500 per director present at a specialized committee meeting (excluding the Chairman), except for exceptional meetings held by conference call and of a shorter duration for which the variable amount is set at €1,250, and
 - €5,000 per committee Chairman present at a specialized committee meeting, except for exceptional meetings held by conference call and of a shorter duration for which the variable amount is set at €2,500.

The senior independent director receives additional annual fixed compensation of €10,000.

In accordance with the recommendations of the AFEP-MEDEF Code, these allocation rules take into account the directors' membership of the Board of Directors and/or its committees, and their effective participation in meetings, by making the variable portion of their compensation predominant. The amounts allocated are adapted in accordance with the level of responsibility entrusted to directors and the time they must devote to their duties. The compensation and employment conditions of the Company's employees are taken into account when analyzing the consistency of the compensation structure as part of the process for determining and reviewing the compensation policy. Compensation is also designed to comply with the Group policy on preventing potential conflicts of interest between the directors and the Company.

The Chairman and Chief Executive Officer and directors exercising functions within a Group company do not receive any compensation for their duties as directors or committee members.

The compensation of non-executive directors as voted at the annual general meeting of 19 May 2020 for a period of 4 years is again submitted, unchanged, in accordance with the provisions of article L. 22-10-8 II of the French Commercial Code, the vote of the annual general meeting of 11 May 2023 under the **9th resolution**.

Implementation of the compensation policy for 2022

In accordance with the compensation policy set out above, the total compensation awarded to non-executive directors for 2022 amounted to €650,250 (compared with €683,750 for 2021), allocated as indicated in the following table based on the attendance rates of each director:

(In euros)	2022		2021	
	Amounts awarded	Amounts paid ⁽¹⁾	Amounts awarded	Amounts paid
Yannick Assouad, director ⁽²⁾	-	-	23,000	36,750
Jean-Marc Bertrand, director representing shareholder employees ^{(3) (14)}	None	None	None	None
Isabelle Boccon-Gibod, permanent representative of FSP, director	72,000	72,000	70,500	72,500
Marie-Ange Debon, director	79,500	74,500	79,750	88,250
Ilse Henne, director	66,250	66,250	52,500 ⁽⁴⁾	31,500 ⁽⁴⁾
Ian Hudson, director	69,500	69,500	70,500	72,500
Alexandre de Juniac, director ⁽⁵⁾	-	12,250	55,250	60,250
Victoire de Margerie, director	64,500	64,500	63,000	65,500
Laurent Mignon, director	40,750	44,250	47,750 ⁽⁶⁾	85,500 ⁽⁶⁾
Hélène Moreau-Leroy, senior independent director	70,500	70,500	72,250	79,250
Thierry Morin, director ⁽⁷⁾	-	-	34,750	54,000
Sébastien Moynot, permanent representative of Bpifrance Investissement, director ⁽⁸⁾	60,500	60,500	38,750	-
Nathalie Muracciole, director representing employees ⁽³⁾	None	None	None	None
Marc Pandraud, director ⁽⁹⁾	-	-	24,750 ⁽⁹⁾	47,500 ⁽⁹⁾
Nicolas Patalano, director representing shareholder employees ^{(3) (10)}	None	None	-	-
Thierry Pilenko, director ⁽¹¹⁾	68,000	68,000	41,250 ⁽¹¹⁾	- ⁽¹¹⁾
Susan Rimmer, director representing employees ⁽³⁾	None	None	None	None
Philippe Sauquet, director ⁽¹²⁾	58,750	56,250	9,750	-
TOTAL	650,250	658,500 ⁽¹³⁾	683,750	693,500

(1) Amounts paid in 2022 based on the payment arrangements for each director.

(2) Yannick Assouad's term of office expired at the close of the annual general meeting of 20 May 2021.

(3) Jean-Marc Bertrand, Nicolas Patalano, Nathalie Muracciole and Susan Rimmer are on the payroll of Arkema France. They do not receive any compensation for their duties as directors.

(4) Ilse Henne has been a director of the Company since 20 May 2021.

(5) Alexandre de Juniac's term of office ended on 9 November 2021.

(6) Laurent Mignon received his full compensation for 2020 in the first quarter of 2021. He has opted to be paid by the quarter since April 2021.

(7) Thierry Morin's term of office expired at the close of the annual general meeting of 20 May 2021.

(8) Bpifrance Investissement, represented by Sébastien Moynot, has been a director of the Company since 20 May 2021.

(9) Marc Pandraud's term of office expired at the close of the annual general meeting of 20 May 2021. Marc Pandraud declined all amounts due to him in return for his work as a director of Arkema and requested that the Company donate his compensation to charity.

(10) Nicolas Patalano has been a director of the Company since 19 May 2022.

(11) Thierry Pilenko has been a director of the Company since 20 May 2021.

(12) Philippe Sauquet has been a director of the Company since 9 November 2021.

(13) This amount includes compensation paid to directors whose terms of office expired in 2021.

(14) Jean-Marc Bertrand's term of office expired at the close of the annual general meeting of 19 May 2022.

With the exception, on the one hand, of Jean-Marc Bertrand, director representing shareholder employees, replaced by Nicolas Patalano as of the annual general meeting of 19 May 2022, and, on the other hand, of Nathalie Muracciole and Susan Rimmer, directors representing employees, who are paid a salary from Arkema France, the non-executive directors received no other compensation or benefits in 2022 from the Company or other Group companies.

In accordance with the provisions of article L. 22-10-34 of the French Commercial Code, the compensation of the non-executive directors referred to above, together with the compensation referred to in article L. 22-10-9 I of the French Commercial Code and summarized on pages 18 to 21 of this brochure, are submitted to the shareholders' vote at the annual general meeting under the **11th resolution**.

PROPOSED AGENDA AND RESOLUTIONS

Proposed agenda for the combined annual general meeting

Resolutions proposed to the **ordinary** general meeting

- Approval of the Company's financial statements for the year ended 31 December 2022.
- Approval of the consolidated financial statements for the year ended 31 December 2022.
- Allocation of profit for the year ended 31 December 2022 and setting of the dividend.
- Approval of the agreements referred to in articles L. 225-38 *et seq.* of the French Commercial Code (*Code de commerce*).
- Reappointment of Hélène Moreau-Leroy as a member of the Board of Directors.
- Reappointment of Ian Hudson as a member of the Board of Directors.
- Appointment of Florence Lambert as a member of the Board of Directors.
- Appointment of Séverin Cabannes as a member of the Board of Directors.
- Approval of the compensation policy for directors, other than the Chairman and Chief Executive Officer.
- Approval of the compensation policy for the Chairman and Chief Executive Officer.
- Approval of the information provided for in the corporate governance report and relating to the compensation of executive officers.
- Approval of the components of compensation paid or awarded to the Chairman and Chief Executive Officer for the year ended 31 December 2022.
- Authorization granted to the Board of Directors to carry out a share buyback program.

Resolutions proposed to the **extraordinary** general meeting

- Delegation of authority granted to the Board of Directors to carry out capital increases reserved for members of a company savings plan (*Plan d'Épargne d'Entreprise*), without preferential subscription rights.
- Authorization granted to the Board of Directors for a period of 24 months to reduce the share capital by canceling shares.
- Powers to carry out formalities.

Presentation and text of the resolutions proposed by the Board of Directors

Resolutions proposed to the **ordinary** general meeting

1ST AND 2ND RESOLUTIONS

RESOLUTIONS APPROVAL OF THE FINANCIAL STATEMENTS FOR THE YEAR

OVERVIEW

The purpose of the **1st** and **2nd** resolutions is to approve respectively the Company's financial statements and the Arkema Group's consolidated financial statements for the year ended 31 December 2022.

FIRST RESOLUTION

(Approval of the consolidated financial statements for the year ended 31 December 2022)

The annual general meeting, voting in accordance with the quorum and majority requirements for ordinary general meetings, and having considered the Company's financial statements for the year ended 31 December 2022, the Board of Directors' management report and the statutory auditors' reports, approves said financial statements, as well as the transactions reflected therein and described in said reports.

In accordance with the provisions of article 223 *quater* of the French Tax Code (*Code général des impôts*), the annual general meeting approves the expenses and charges mentioned in article 39-4 of said code, which amounted to €62,369 for the year ended 31 December 2022, and given the Company's tax position in 2022, the non-deductibility of these expenses resulted in an additional current tax charge of €15,592.

SECOND RESOLUTION

(Approval of the consolidated financial statements for the year ended 31 December 2022)

The annual general meeting, voting in accordance with the quorum and majority requirements for ordinary general meetings, and having considered the consolidated financial statements for the year ended 31 December 2022, the Board

of Directors' Group management report and the statutory auditors' report on the consolidated financial statements, approves said financial statements, as well as the transactions reflected therein and described in said reports.

3RD RESOLUTION

ALLOCATION OF PROFIT AND SETTING OF THE DIVIDEND

OVERVIEW

The purpose of the **3rd** resolution is to approve the distribution of a **dividend of three euros and forty cents (€3.40) per share, 13.3% up** compared to prior year. The payout ratio amounts to 22% of the Group's adjusted net income per share.

The shares will trade ex-dividend as of **15 May 2023**. The dividend will be payable as of **17 May 2023**.

THIRD RESOLUTION

(Allocation of profit for the year ended 31 December 2022 and setting of the dividend)

The annual general meeting, voting in accordance with the quorum and majority requirements for ordinary general meetings, and having noted that the Company's financial statements for the year ended 31 December 2022 show a

profit of €101,395,523.89, plus prior retained earnings of €1,873,136,216.92, decides, as recommended by the Board of Directors, to allocate the distributable profit for the financial year as follows:

Source

Profit for the period	€101,395,523.89
Prior retained earnings	€1,873,136,216.92
Distributable profit	€1,974,531,740.81

Allocation

Legal reserve	€-
Dividend distribution ⁽¹⁾	€255,147,947.60
Retained earnings	€1,719,383,793.21

⁽¹⁾ The total dividend distribution is calculated on the basis of the number of shares carrying dividend rights at 1 January 2022 and existing on the date of the Board of Directors' meeting adopting the proposed resolutions and therefore granting dividend rights. The total may vary if the number of shares carrying dividend rights changes up to the ex-dividend date depending, for example, on the number of treasury shares held by the Company.

The above-mentioned dividend distribution is the gross amount, calculated before any taxes or social security contribution that may apply to shareholders depending on their particular situation. Dividends paid to individual shareholders domiciled for tax purposes in France are in principle subject either to a 12.8% flat tax (prélèvement forfaitaire unique – PFU), calculated on the gross amount of the dividend (article 200 A of the French Tax Code), or, if the beneficiary expressly and irrevocably so elects, to taxation on the progressive income tax scale, after application of 40% tax relief (article 158, 3., 2° of the French Tax Code). This option is applicable to all income subject to the PFU flat tax, with no possibility of a partial option. It must be exercised by beneficiaries each year when filing their income tax return and no later than the filing deadline. In addition, the dividend is subject to social security contributions at a rate of 17.2%, a percentage of which may be deductible in the event of election of taxation on the progressive income tax scale. Beneficiaries whose reference taxable income exceeds certain thresholds are also subject to an exceptional surtax on high incomes (contribution exceptionnelle sur les hauts revenus – CEHR), provided for in article 223 sexies of the French Tax Code, on a scale adjusted for family status (single persons or equivalent, couples with joint taxation). Shareholders are invited to contact their tax advisor.

Accordingly, the annual general meeting decides to pay a dividend of €255 147 947,60 with regard to the 75,043,514 shares carrying dividend rights on 1 January 2022 and existing on the date of the Board of Directors' meeting adopting the proposed resolutions, corresponding to a distribution of three euros and forty cents (€3.40) euros per share, it being specified that full powers are granted to the Board of Directors to set the definitive total amount of the dividend, the balance of distributable income and consequently the amount to be allocated to retained earnings.

The shares will be traded ex-dividend as of 15 May 2023 and the dividend for the 2022 financial year will be paid as of 17 May 2023.

This dividend will be eligible in full for the 40% tax relief available to individual shareholders domiciled for tax purposes in France as provided for in article 158.3-2° of the aforementioned Tax Code, provided notably that the beneficiary has elected for taxation on the progressive income tax scale (see above).

In accordance with the provisions of article 243 bis of the French Tax Code, it is recalled that the dividend paid for the last three financial years was as follows:

Financial year	2021	2020	2019
Dividend distribution (in euros)	221,907,138.00	190,660,817.50	168,171,755.40
Net dividend per share (in euros)	3.00 ⁽¹⁾	2.50 ⁽¹⁾	2.20 ⁽¹⁾

⁽¹⁾ Eligible in full for the 40% tax relief available to individual shareholders domiciled for tax purposes in France as provided for in article 158, 3., 2° of the French Tax Code, applicable, under certain conditions, in the event of election of taxation on the progressive income tax scale.

4TH RESOLUTION

APPROVAL OF RELATED-PARTY AGREEMENTS

OVERVIEW

In accordance with the law, the Board of Directors performed its annual review of the related-party agreements entered into and the commitments made and authorized during previous years, and still in place during the year ended 31 December 2022. It noted that the only agreements in force in 2022 are the multi-currency syndicated line of credit already approved by the annual general meeting of 20 May 2021 and its amendment No. 2 already approved by the annual general meeting of 19 May 2022. This agreement consisted in the setting up by nine banks, including Natixis and JP Morgan PLC, in favor of Arkema and its subsidiary Arkema France, of a multi-currency syndicated credit facility agreement of a maximum amount of €1 billion for the purpose of financing the general needs of the Company. The purpose of the amendment No. 1 is to include CSR criteria, allowing the adjustment of the margin applicable to the credit, based on the annual performance of CSR objectives set by the Group in line with the Company's long-term strategy.

In addition, during the course of 2022, the Board of Directors authorized the signature of a second amendment to the existing syndicated credit facility. The purpose of the amendment No. 2 is to (i) modify the financial conditions, (ii) extend the final maturity date, (iii) increase the line to 1.1 billion euros, (iv) make adjustments relating to CSR criteria and (v) modify the cases of early repayment applicable to the credit agreement, in particular in order to benefit from more favorable market conditions.

Consequently, the purpose of the 4th resolution is to duly note the information relating to the related-party agreements referred to in section 7.1 of the 2022 Universal Registration Document and to approve the agreement authorized and entered into during the financial year ended 31 December 2022 as set out in the statutory auditors' special report.

FOURTH RESOLUTION

(Approval of the agreements referred to in articles L. 225-38 et seq. of the French Commercial Code)

The annual general meeting, voting in accordance with the quorum and majority requirements for ordinary general meetings, and having considered the statutory auditors' special report provided for in article L. 225-40 of the French Commercial Code, duly notes the information relating to the

agreements entered into and the commitments made during prior financial years and approved by the annual general meeting, and approves the agreement authorized and entered into during the financial year ended 31 December 2022 referred to in this report.

5TH TO 8TH RESOLUTIONS

COMPOSITION OF THE BOARD OF DIRECTORS

OVERVIEW

The terms of office of Victoire de Margerie, H el ene Moreau-Leroy, Ian Hudson and Laurent Mignon are due to expire at the close of this annual general meeting.

On the recommendation of the Nominating, Compensation and Corporate Governance Committee, the Board of Directors proposes to this annual general meeting to **reappoint for a four-year term**:

- **H el ene Moreau-Leroy**, as senior independent director and member of the Nominating, Compensation and Corporate Governance Committee. This renewal will enable the Board of Directors to continue to benefit from her significant international business experience and her experience as a high-level executive in an industrial sector with high technological content, as well as from her knowledge of Arkema and of its priorities, developed over the last eight years within the Board and, successively, as a member of the Audit and Accounts Committee and the Nominating, Compensation and Corporate Governance Committee, as well as in her position as a senior independent director (**5th resolution**); and
- **Ian Hudson**, as independent director and member of the Audit and Accounts Committee and of the Innovation and Sustainable Growth Committee. This renewal will enable the Board of Directors to benefit from his long-standing experience as an executive in the specialty chemicals sector, his Anglo-Saxon culture, his international business experience, and his sensitivity to CSR issues, as well as from his knowledge of Arkema and its priorities, developed during his previous term of office on the Board and as a member of the Audit and Accounts Committee and the Innovation and Sustainable Growth Committee (**6th resolution**).

In addition, on the recommendation of the Nominating, Compensation and Corporate Governance Committee, the Board of Directors proposes to this annual general meeting to **appoint for a four-year term**:

- **Florence Lambert**, as independent director. This appointment will enable the Board of Directors to benefit from her leading-edge skills and experience in research and innovation, particularly with regard to new technologies and the energy transition. Her knowledge of the institutional world, particularly in the fields of decarbonized energy, and of the world of start-ups in an international context, will be an asset for Arkema's Board. (**7th resolution**); and
- **S everin Cabannes**, as independent director. This appointment will enable the Board of Directors to benefit from his long-standing experience and high-level skills developed as an executive in the banking sector, as well as from his very broad knowledge of finance and financial markets. The positions he has held in the chemical and new information technology sectors complement his profile and will strengthen his contribution to the Board of Directors (**8th resolution**).

Subject to the annual general meeting of 11 May 2023 approving these proposals:

- Ian Hudson will be appointed as Chairman of the Innovation and Sustainable Growth Committee to replace Victoire de Margerie;
- Florence Lambert will be appointed member of the Innovation and Sustainable Growth Committee; and
- S everin Cabannes will be appointed as member of the Audit and Accounts Committee.

In view of these changes and subject to approval of these resolutions, **seven** of the **fourteen members** of the Board of Directors would be women at the close of this annual general meeting, *i.e.* **45%** (excluding directors representing employees and shareholder employees). In addition, with eight independent members, the **independence rate** would amount to **73%** (excluding directors representing employees and shareholder employees). Lastly, with **four foreign nationals** and **five** members who have spent a large part of **their careers abroad**, the **internationalization rate** will amount to **38%** (excluding the Chairman and Chief Executive Officer).

The education and professional experience of H el ene Moreau-Leroy, Ian Hudson, Florence Lambert and S everin Cabannes are set out in pages 14 to 16 of this document.

FIFTH RESOLUTION

(Reappointment of H  l  ne Moreau-Leroy as a member of the Board of Directors)

The annual general meeting, voting in accordance with the quorum and majority requirements for ordinary general meetings, having considered the Board of Directors' report and noting that the term of office of H  l  ne Moreau-Leroy expires at the close of this annual general meeting, decides to

reappoint her for a term of four (4) years expiring at the close of the ordinary general meeting to be held in 2027 to approve the financial statements for the year ending 31 December 2026.

SIXTH RESOLUTION

(Reappointment of Ian Hudson as a member of the Board of Directors)

The annual general meeting, voting in accordance with the quorum and majority requirements for ordinary general meetings, having considered the Board of Directors' report and noting that the term of office of Ian Hudson expires at the

close of this annual general meeting, decides to reappoint him for a term of four (4) years expiring at the close of the ordinary general meeting to be held in 2027 to approve the financial statements for the year ending 31 December 2026.

SEVENTH RESOLUTION

(Appointment of Florence Lambert as a member of the Board of Directors)

The annual general meeting, voting in accordance with the quorum and majority requirements for ordinary general meetings, and having considered the Board of Directors' report, decides to appoint Florence Lambert as a director for a term

of four (4) years expiring at the close of the ordinary general meeting to be held in 2027 to approve the financial statements for the year ending 31 December 2026.

EIGHTH RESOLUTION

(Appointment of S  verin Cabannes as a member of the Board of Directors)

The annual general meeting, voting in accordance with the quorum and majority requirements for ordinary general meetings, and having considered the Board of Directors' report, decides to appoint S  verin Cabannes as a director for a term

of four (4) years expiring at the close of the ordinary general meeting to be held in 2027 to approve the financial statements for the year ending 31 December 2026.

9TH AND 10TH RESOLUTIONS

APPROVAL OF THE COMPENSATION POLICY FOR NON-EXECUTIVE DIRECTORS AND THE CHAIRMAN AND CHIEF EXECUTIVE OFFICER

OVERVIEW

In accordance with article L. 22-10-8 II of the French Commercial Code:

- the purpose of the **9th resolution** is to submit to the approval of shareholders the **compensation policy for non-executive directors, other than the Chairman and Chief Executive Officer**, as defined by the Board of Directors on the recommendation of the Nominating, Compensation and Corporate Governance Committee and presented in the corporate governance report provided for in article L. 225-37 of said Code. This compensation policy is presented in section 3.4.1.1 of the 2022 Universal Registration Document on page 123, and on page 22 of this document;
- the purpose of the **10th resolution** is to submit to the approval of shareholders the **compensation policy for the Chairman and Chief Executive Officer** as defined by the Board of Directors, on the recommendation of the Nominating, Compensation and Corporate Governance Committee. This compensation policy is presented in the corporate governance report provided for in article L. 225-37 of the French Commercial Code, in section 3.4.2.1 of the 2022 Universal Registration Document on pages 125 to 130, and on pages 17 and 18 of this document.

NINTH RESOLUTION

(Approval of the compensation policy for directors, other than the Chairman and Chief Executive Officer)

The annual general meeting, voting in accordance with the quorum and majority requirements for ordinary general meetings, and having considered the corporate governance report referred to in article L. 225-37 of the French Commercial Code describing the compensation policy for directors, other

than the Chairman and Chief Executive Officer, approves said policy as presented in section 3.4.1.1 of the 2022 Universal Registration Document, in compliance with article L. 22-10-8 II of the French Commercial Code.

TENTH RESOLUTION

(Approval of the compensation policy for the Chairman and Chief Executive Officer)

The annual general meeting, voting in accordance with the quorum and majority requirements for ordinary general meetings, and having considered the corporate governance report referred to in article L. 225-37 of the French Commercial Code describing the compensation policy for the Chairman

and Chief Executive Officer, approves said policy as presented in section 3.4.2.1 of the 2022 Universal Registration Document, in compliance with article L. 22-10-8 II of the French Commercial Code.

11TH RESOLUTION

APPROVAL OF THE INFORMATION PROVIDED FOR IN THE REPORT ON CORPORATE GOVERNANCE RELATING TO THE REMUNERATION OF EXECUTIVE OFFICERS

OVERVIEW

Pursuant to article L. 22-10-34 II of the French Commercial Code, the purpose of the **11th resolution** is to submit to the approval of shareholders the information about the compensation of directors, including the Chairman and Chief Executive Officer, referred to in article L. 22-10-9 I of the French Commercial Code, and presented in the corporate governance report provided for in article L. 225-37 of said code. This information is provided in detail in sections 3.4.1.2 and 3.4.2.2 of the 2022 Universal Registration Document, on pages 124 and 130 to 135, as well as on page 23 of this document.

ELEVENTH RESOLUTION

(Approval of the information provided for in the corporate governance report and relating to the compensation of executive officers)

The annual general meeting, voting in accordance with the quorum and majority requirements for ordinary general meetings, and having considered the corporate governance report referred to in article L. 225-37 of the French Commercial Code, approves the information provided for in

article L. 22-10-9 of said code and presented in sections 3.4.1.2 and 3.4.2.2 of the 2022 Universal Registration Document, in compliance with article L. 22-10-34 I of the French Commercial Code.

12TH RESOLUTION

APPROVAL OF THE COMPONENTS OF COMPENSATION PAID IN OR AWARDED TO THE CHAIRMAN AND CHIEF EXECUTIVE OFFICER FOR THE YEAR ENDED 31 DECEMBER 2022

OVERVIEW

Pursuant to article L. 22-10-34 II of the French Commercial Code, the purpose of the **12th resolution** is to submit to the approval of shareholders the fixed, variable and exceptional components of the total compensation and benefits of any kind paid in or awarded for the year ended 31 December 2022 to Thierry Le Hénaff, Chairman and Chief Executive Officer. Payment of the variable compensation due for the past financial year is subject to the approval of this resolution.

The components of the remuneration are set out in detail in section 3.4.2.2 of the 2022 Universal Registration Document, on pages 130 to 135, and on pages 18 to 21 of the present document.

TWELFTH RESOLUTION

(Approval of the components of compensation paid or awarded to the Chairman and Chief Executive Officer for the year ended 31 December 2022)

The annual general meeting, voting in accordance with the quorum and majority requirements for ordinary general meetings, and having considered the corporate governance report referred to in article L. 225-37 of the French Commercial Code, approves the fixed, variable and exceptional components

of the total compensation and benefits of any kind paid in or awarded for the year ended 31 December 2022 to Thierry Le Hénaff, as presented in section 3.4.2.2 of the 2022 Universal Registration Document, in compliance with article L. 22-10-34 II of the French Commercial Code.

13TH RESOLUTION

SHARE BUYBACKS

OVERVIEW

The purpose of the **13th resolution** is to **renew the authorization** granted to the Board of Directors by the annual general meeting on 19 May 2022 to **purchase or arrange for the purchase of shares in the Company**. The purchase of shares may be carried out at any time, **except from the date a takeover bid for the Company's shares is filed by a third party and until the end of the offer period**.

Main characteristics of the proposed share buyback program

Maximum purchase price: €160 per share.

Overall theoretical maximum aggregate amount that may be allocated to the share buyback program (based on the share capital at 31 December 2022): €1,200,696,224.

Maximum percentage of shares that can be bought back: 10% of the total amount of shares comprising the Company's share capital.

Objectives of the share buyback program: any purpose permitted by law.

Length of the authorization: 18 months.

Use of the previous authorization

Between 19 May 2022 and 31 January 2023, the Company repurchased 250,671 of its own shares. At 31 January 2023, the Company owned 238,813 treasury shares allocated for the purpose of covering the performance share plans, thus enabling the Company to proceed to the allocations of performance shares without any dilutive effect.

Detailed information related to the current and proposed share buyback programs is presented in paragraph 6.2.4 of the 2022 Universal Registration Document on pages 377 and 378.

THIRTEENTH RESOLUTION

(Authorization granted to the Board of Directors to carry out a share buyback program)

The annual general meeting, voting in accordance with the quorum and majority requirements for ordinary general meetings, and having considered the Board of Directors' report, authorizes the Board of Directors, or any person duly authorized to act on its behalf, to purchase or arrange to have purchased shares in the Company in accordance with articles L. 22-10-62 *et seq.* of the French Commercial Code, regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 and Title IV of Book II of the general regulations of the French financial markets authority (*Autorité des marchés financiers* – AMF). The number of shares that may be held by the Company under this authorization at any given date may not be greater than 10% of the share capital. The number of shares held by the Company may be adjusted as necessary to take into account transactions that affect the share capital occurring after this annual general meeting. The authorization is granted under the following conditions:

- (i) the maximum purchase price is €160 per share. However, the Board of Directors may adjust the aforementioned purchase price to take into account the impact on the share price of transactions such as a capitalization of share premiums, reserves or earnings giving rise either to an increase in the par value of the shares or the issuance and award of free shares, a stock split or reverse stock split, or any other transaction affecting shareholders' equity;
- (ii) based on the share capital at 31 December 2022, the theoretical amount that may be dedicated to this share buyback program may not exceed €1,200,696,224;
- (iii) under no circumstances may the Company hold, directly or indirectly, more than 10% of its share capital as a result of the purchases made pursuant to this authorization;

- (iv) the shares bought back and held by the Company shall have no voting or dividend rights; and
- (v) such shares may be purchased or transferred at any time, except from the date of a takeover bid until the end of the offer period, under the conditions and within the limits, particularly as regards volume and price, permitted by law at the date of the transaction in question, by any and all means, including on the market or over the counter, by way of block trades or derivative financial instruments or warrants traded on a regulated market or over the counter, or through an investment services provider or a member of a regulated market referred to in article L. 225-206 of the French Commercial Code, under the conditions permitted by the market authorities and at the times the Board of Directors or its delegated representative deems appropriate.

The annual general meeting decides that these share purchases can be made for any purpose permitted by law either now or in the future, and notably for the following purposes:

- (i) implementing market practices allowed by the AMF such as purchasing or selling shares within the scope of a liquidity agreement entered into with an investment services provider and compliant with the Code of Conduct approved by the AMF, as well as any market practice subsequently permitted by the AMF or by law;
- (ii) purchasing shares in the Company in order to hold them and subsequently tender them in exchange or as payment for any potential external growth operations, it being specified that the number of shares acquired for this purpose may not exceed 5% of the Company's share capital at the time of the acquisition;

- (iii) putting in place and complying with obligations and in particular delivering shares upon the exercise of rights attached to securities giving immediate or future access by any means to shares in the Company, as well as carrying out any hedging transactions in respect of the Company's obligations regarding such securities, in accordance with the conditions provided for by the market authorities and at the times the Board of Directors or its delegated representative deems appropriate;
- (iv) covering stock option plans granted to employees or executive officers of the Company or its group;
- (v) granting free shares in the Company to employees or executive officers of the Company or its group, particularly under the conditions provided for in articles L. 225-197-1 to L. 225-197-3, L. 22-10-59 and L. 22-10-60 of the French Commercial Code;
- (vi) offering employees the opportunity to acquire shares, whether directly or *via* a company savings plan (*plan d'Épargne d'entreprise*), under the terms provided for by law, and notably articles L. 3332-1 *et seq.* of the French Labor Code (*Code du travail*); and

- (vii) canceling all or some of the purchased shares in order to reduce the Company's share capital.

The annual general meeting grants full powers to the Board of Directors, with the possibility to sub-delegate such powers under the conditions set by law, to ensure the implementation of this authorization, and in particular to set the terms and conditions thereof, carry out the share buyback program and notably place all stock market orders, enter into any agreements, prepare and amend any documents, in particular information documents, carry out all formalities, including assigning or reassigning the purchased shares to the various purposes pursued, make all declarations to the AMF and any other bodies and, in general, do whatever may be necessary.

The annual general meeting decides that this authorization is granted for a period of eighteen (18) months from the date of this annual general meeting. It renders ineffective the unused portion of any prior authorization granted for the same purpose and in particular that given by the combined annual general meeting of 19 May 2022 in its 15th resolution.

Resolutions proposed to the **extraordinary** general meeting

14TH RESOLUTION

CAPITAL INCREASES RESERVED FOR MEMBERS OF A COMPANY SAVINGS PLAN

OVERVIEW

Since its 2006 stock market listing, the Group has conducted a dynamic employee share ownership policy, with plans offered every two years to employees in the main countries in which the Group operates, to enable them to subscribe to shares in the Company on preferential terms. As a result, 7,6% of outstanding shares were owned by employees at 31 December 2022. The Group intending to pursue this dynamic employee share ownership policy from 2024, the purpose of the **14th resolution** is to **renew the delegation of authority** granted to the Board of Directors by the annual general meeting of 19 May 2022 to carry out capital increases, **without preferential subscription rights**, reserved for employees and former employees who are members of a company savings plan.

The maximum nominal amount of the capital increases that may be carried out pursuant to this delegation of authority is set at **thirteen million five hundred thousand euros (€13,500,000), i.e., less than 2% of the Company's share capital** at the date of this annual general meeting.

The issue price would be equal to the average of the Arkema share's Euronext Paris trading prices for the twenty (20) trading days prior to the date of the decision setting the subscription period opening date, less the maximum discount provided for by law on the date of the Board of Directors' decision. The Board of Directors may however, if it deems appropriate, reduce or eliminate the abovementioned discount.

This delegation of authority would be granted for a **period of twenty-six (26 months)** from the date of this annual general meeting and would render ineffective, from this date, the delegation of authority previously granted for the same purpose.

FOURTEENTH RESOLUTION

(Delegation of authority granted to the Board of Directors to carry out capital increases reserved for members of a company savings plan (Plan d'Épargne d'Entreprise), without preferential subscription rights)

The annual general meeting, voting in accordance with the quorum and majority requirements for extraordinary general meetings, and having considered the Board of Directors' report and the statutory auditors' special report, in accordance with articles L. 225-129, L. 225-129-2, L. 225-129-6, L. 228-91, L. 228-92, L. 225-138 I and II, and L. 225-138-1 of the French Commercial Code and articles L. 3332-18 *et seq.* of the French Labor Code:

- (i) authorizes the Board of Directors, or any person duly authorized under the conditions set by law to act on its behalf, to carry out one or more capital increases via the issue, in the proportions and at the times that it deems appropriate, of shares and/or securities giving immediate and/or future access by any means to the Company's share capital, reserved for employees and former employees of the Company and of any French or foreign related companies or groups within the meaning of article L. 225-180 of the French Commercial Code and article L. 3344-1 of the French Labor Code, who are members of a company savings plan (hereinafter, the "Beneficiaries");

- (ii) decides to cancel the shareholders' preferential subscription rights to the shares and securities giving access to shares to be issued pursuant to this delegation of authority and, where applicable, to the shares and other securities granted free of consideration pursuant to this delegation of authority;
- (iii) duly notes that this delegation of authority automatically entails a waiver by the shareholders of their preferential right to subscribe for the Company shares that result from the securities giving access to shares in the Company that could be issued pursuant to this delegation of authority;
- (iv) decides that the maximum nominal amount of the capital increase resulting immediately or in the future from all the issues made pursuant to this delegation of authority is thirteen million five hundred thousand euros (€13,500,000). This limit does not include the nominal amount of any shares issued pursuant to the adjustments made to protect the holders of rights attached to securities giving access to shares in the Company, in accordance with the law and any applicable contractual provisions;
- (v) decides that the subscription price of the shares to be issued will be equal to the average Arkema share price on Euronext Paris for the twenty (20) trading days prior to the date of the decision setting the subscription period opening date, less the maximum discount provided for by law on the date of the Board of Directors' decision. The Board of Directors may however, if it considers it appropriate, reduce or eliminate the abovementioned discount, in order to take into account, in particular, the local legal requirements applicable in the event of a share offering to members of a company savings plan on the international market or in a foreign country; and
- (vi) decides that the Board of Directors may grant free shares or securities giving access to shares in the Company to replace all or part of the abovementioned discount and/or the employer's top-up contribution. The total benefit resulting from this grant may not exceed the limits provided for by the laws or regulations pursuant to articles L. 3332-21 and L. 3332-11 of the French Labor Code, and the maximum nominal amount of the capital increases that may be carried out, immediately or in the future, pursuant to the grant of free shares or securities giving access to shares in the Company, shall be included in the limits referred to in paragraph (iv) above.

The annual general meeting decides that the Board of Directors, or any person duly authorized under the conditions set by law to act on its behalf, will have full powers to implement this resolution and in particular to:

- determine that the subscriptions can be carried out directly by the Beneficiaries or via a mutual fund or any other collective undertaking authorized by the regulations;

- establish, under the conditions required by law, the list of companies or groups whose employees and former employees that are members of one or more company savings plans will be able to subscribe to the shares or securities issued and, where applicable, receive the shares or securities granted free of consideration;
- set the subscription price of the shares and the opening and closing dates of the subscription period;
- set the amount of the issues that may be made pursuant to this authorization and, in particular, set the issue price, dates, periods, terms and conditions of subscription, payment, delivery and dividend entitlement (which may be retroactive) and all other terms and conditions of the issues, within the applicable legal and regulatory limits;
- in the event of a grant of free shares or securities giving access to shares of the Company, set the number of shares or securities giving access to shares in the Company to be issued, the number of shares or securities to be awarded to each Beneficiary, and set the dates, periods, terms and conditions of the grant within the applicable legal and regulatory limits, and in particular, elect either to substitute in whole or in part the grant of said shares or securities giving access to shares in the Company for the discounts provided for above or deduct the equivalent value of the shares or securities granted from the total amount of the employer's top-up contribution, or a combination of both;
- record the completion of the capital increase for the amount of the shares that will actually be subscribed, after any reduction in the event of oversubscription;
- determine, where appropriate, the amount of the sums to be capitalized within the limit set above, the shareholders' equity account(s) from which they will be deducted and the dividend entitlement date of the shares created;
- at its sole discretion and as it deems appropriate, charge the costs of capital increases against the share premium amounts relating thereto and withhold the necessary sums to bring the legal reserve up to one-tenth of the new share capital after each capital increase; and
- take all necessary measures to complete the capital increases, carry out the related formalities, particularly those concerning the listing of the shares created, amend the Articles of Association accordingly, and generally do whatever may be necessary.

The annual general meeting decides that this authorization is granted for a period of twenty-six (26) months from the date of this annual general meeting. It renders ineffective the unused portion of any prior delegation of authority granted for the same purpose and in particular that given by the combined annual general meeting of 19 May 2022 in its 23rd resolution.

15TH RESOLUTION

PERFORMANCE SHARES

OVERVIEW

The purpose of the **15th resolution** is to **renew** the authorization granted by the annual general meeting of 20 May 2021 to reduce the share capital, on one or more occasions, by **canceling all or some of the shares acquired under the share buyback authorization** granted in the 13th resolution, up to a maximum of 10% of the Company's share capital for a period of 24 months.

This authorization should be granted for a **period of twenty-four (24) months** from the date of this annual general meeting. It would render ineffective the prior authorization granted for the same purpose.

FIFTEENTH RESOLUTION

(Authorization granted to the Board of Directors for a period of 24 months to reduce the share capital by canceling shares)

The annual general meeting, voting in accordance with the quorum and majority requirements for extraordinary general meetings, and having considered the Board of Directors' report and the statutory auditors' special report, in accordance with the provisions of articles L. 22-10-62 *et seq.* of the French Commercial Code:

- authorizes the Board of Directors to reduce the share capital, on one or more occasions, in the proportions and at the times it deems appropriate, by the cancellation of any number of treasury shares (including all or part of the shares acquired under the authorization granted in the 13th resolution of this annual general meeting) up to a maximum of 10% of the Company's share capital per twenty-four (24) month period. The number of the Company's shares may be adjusted as necessary to take into account transactions that affect the share capital occurring after this annual general meeting;
- decides that the difference between the book value of the canceled shares and their par value will be allocated to the "share premium" account or to any other available reserve account, including the legal reserve, within the limit of 10% of the share capital reduction; and
- grants full powers to the Board of Directors, with the possibility to sub-delegate such powers under the conditions set by law, to carry out the share capital reduction resulting from the cancellation of shares and the abovementioned allocation, and accordingly amend the Company's Articles of Association and carry out any necessary formalities.

The annual general meeting decides that this authorization is granted to the Board of Directors for a period of twenty-four (24) months from the date of this annual general meeting. It renders ineffective any prior authorization granted for the same purpose and in particular that given by the combined annual general meeting of 20 May 2021 in its 13th resolution.

16TH RESOLUTION

POWERS FOR FORMALITIES

SIXTEENTH RESOLUTION

(Powers to carry out formalities)

The annual general meeting grants full powers to the bearer of an original, a copy or an excerpt of the minutes of this annual general meeting for the purposes of performing all filing, publicity or other formalities that may be required.

OPTION FOR THE E-NOTICE

FOR REGISTERED SHAREHOLDERS ONLY

The e-notice is a simple, fast and secure way of being invited to the general meeting that will enable you to receive by email a notice of meeting along with a voting form.

As part of our gradual digitalization process, since the general meeting of 21 May 2019 you may now opt for the e-notice. By choosing this option, you will be able to receive all the relevant documentation as soon as it is available and you will contribute to better protect the environment by avoiding the print-out and sending of notices by post.

To opt for the e-notice, you simply need to **fill in the reply form below with your name, first name, date of birth and email address**, and send it back to us at the following address: Arkema – Investor Relations department – 420, rue d’Estienne d’Orves – 92705 Colombes Cedex – France.

You can also **log into the Planetshares** website using your usual ID and password, select “My personal information”/ “My e-services” and fill in the section “Convocation by email to general shareholders’ meetings”.

If you had already opted for the e-notice but continue to receive a hard copy of documents, we suggest you renew your request by filling in and sending us the reply form below or by logging into the Planetshares website.

ARKEMA

REPLY FORM
TO OPT
FOR THE E-NOTICE

PLEASE
RETURN THE
FORM TO ARKEMA

by email

actionnaires-individuels@arkema.com

by post

ARKEMA
Investor Relations department
420, rue d’Estienne d’Orves
92705 Colombes Cedex – France

I wish to receive my notice of meeting and the documents relating to Arkema’s shareholders’ general meetings from the shareholders’ general meetings to be held following that of 11 May 2023.

To that effect, I fill in the following details (all required information is mandatory):

I, undersigned,

Mrs Mr

Name: First name: Date of birth (dd/mm/yyyy):

I mention below my email address (to be filled in capital letters):

.....@

Signed at: ON:
Signature

REQUEST FORM FOR ADDITIONAL DOCUMENTS



COMBINED ANNUAL GENERAL MEETING **2023**

THURSDAY 11 MAY 2023

PLEASE
RETURN THE
FORM TO ARKEMA

by email

actionnaires-individuels@arkema.com

by post

ARKEMA

Investor Relations department
420, rue d'Estienne d'Orves
92705 Colombes Cedex – France

Documents and information referred to in article R. 225-83 of the French Commercial Code, included in the 2022 Universal Registration Document, are available and/or can be ordered **in the Investors section of the Company's website.**

I, undersigned

Mrs Mr Company

Name (or company name): First name:

N°: Street:

Postcode: City: Country:

Email address:@

Acknowledge having received the documents relating to the combined annual general meeting of 11 May 2023 and referred to in article R. 225-81 of the French Commercial Code, i.e., the agenda, proposed resolutions and summary presentation of the Company's situation during the year that just ended (together with a table of the last five-year results).

Request Arkema to send me prior to the combined annual general meeting, the documents and information referred to in article R. 225-83 of the French Commercial Code and included in the 2022 Universal Registration Document.

Signed at: on:2023

Signature



This document is printed in France by an Imprim'Vert certified printer on PEFC certified paper produced from sustainably managed forest.



Investor Relations

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