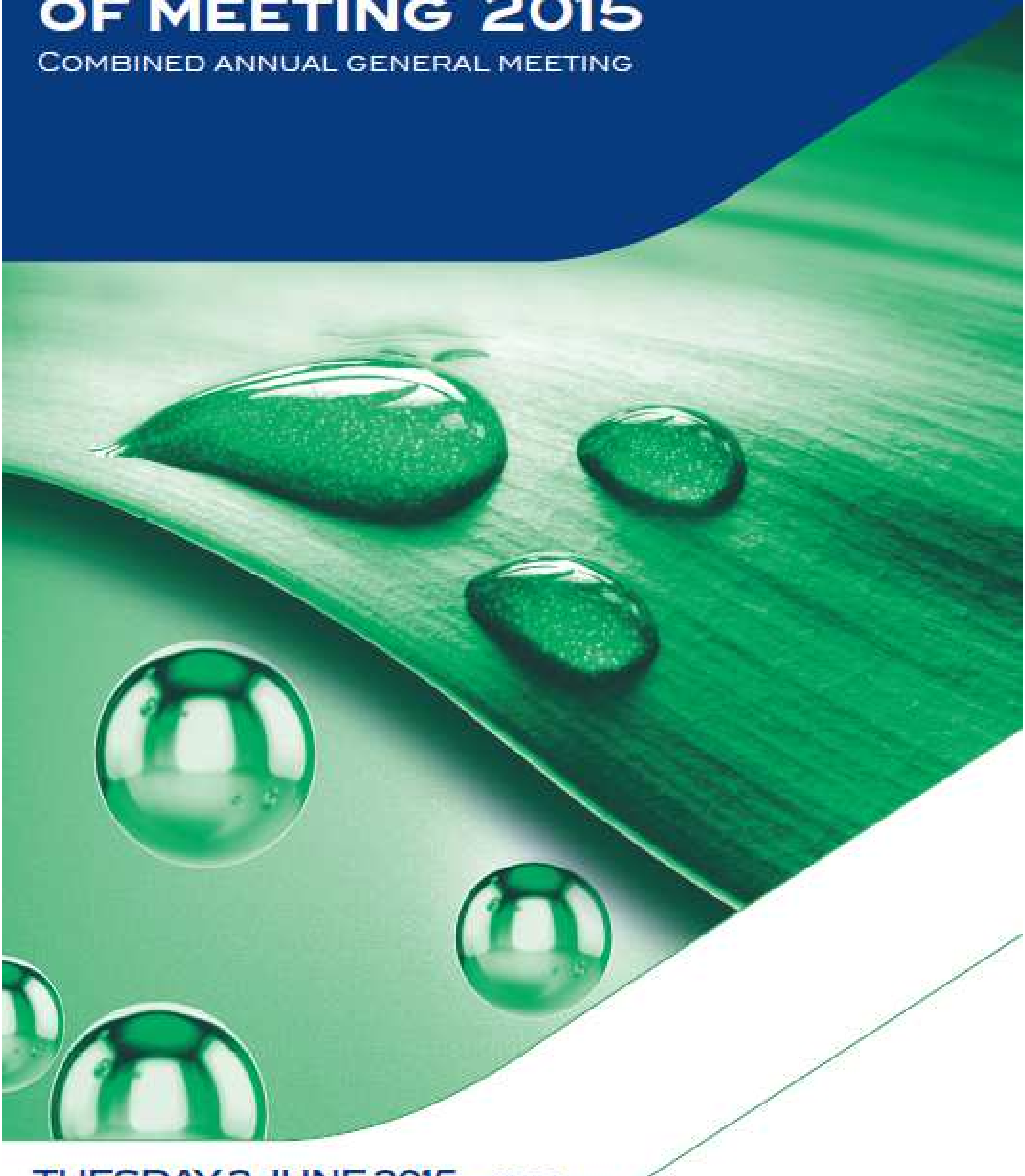
NOTICE OF MEETING 2015

COMBINED ANNUAL GENERAL MEETING



TUESDAY 2 JUNE 2015 AT 10:00 A.M.

Palais des Congrès de Paris – Amphithéâtre bleu
2, place de la Porte Maillot – 75017 Paris

ARKEMA
INNOVATIVE CHEMISTRY

Press releases and all other information useful to shareholders, including documents related to this annual general meeting, can be found on **www.finance.arkema.com**.

For further information, please contact Arkema's Investor Relations department at: **+ 33 (0)1 49 00 74 63**

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.

WELCOME TO ARKEMA'S ANNUAL GENERAL MEETING

"Our ambition : become a world leader in advanced materials."

Ladies and Gentlemen, Dear Shareholders,

I am pleased to invite you to Arkema's annual general meeting to be held on Tuesday 2 June 2015.

The annual general meeting remains a valuable opportunity to inform you and discuss with you, and, by voting, you can take part in the decisions regarding our Group's future.

This general meeting will be the opportunity to come back on 2014 which was marked by an increasingly volatile macro-economic environment and by challenging market conditions in two of our product lines which impacted the Group's financial performance. This situation should not hide the good performance of the majority of our other product lines which was globally up compared to the previous year nor the major steps achieved in the Group's transformation in the past months with the start-up of our Thiochemicals platform in Malaysia, the largest industrial project achieved in the Group's history since our stock market listing, the acquisition of a competitive production base in acrylic monomers in Asia and of course, the significant acquisition of Bostik finalised early February 2015. These projects constitute promising platforms for future years and ideally position our Group on a path for future growth.

In this context, the Board of Directors, reaffirming the importance of dividend as a key component of shareholder return, proposes the distribution of a dividend of 1.85 euro per share stable versus 2013 despite significantly lower adjusted net income compared to the previous year.

The Board of Directors also proposes to renew the terms of office of Mrs Victoire de Margerie, Mr François Énaud and Mr Laurent Mignon whose competencies and experience acquired in industrial, financial or technological matters within international groups are valuable to our Board.

The agenda of this general meeting and the draft resolutions that will be submitted to your approval are detailed in this notice of meeting, where you will also find information on how to participate in this general meeting, a summary of the Group's 2014 results and outlook and information on the composition of our Board of Directors.

I do sincerely hope that you will be able to attend this general meeting, and I would like to thank you for your confidence and loyalty.

Thierry Le Hénaff

Chairman and Chief Executive Officer

HOW TO TAKE PART IN THE GENERAL MEETING?

The combined general meeting will take place at **10:00 a.m.** (Paris time) **on Tuesday 2 June 2015** at the Palais des Congrès, Amphithéâtre bleu, 2, place de la Porte Maillot, 75017 Paris – France *. The registration desk will open at 9:00 a.m.

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

To take part in the general meeting, you are therefore required to provide evidence of your status as a shareholder of Arkema two business days before the date of the meeting, *i.e.* by 0:00 a.m. (Paris time) on 29 May 2015.

HOW TO PROVIDE EVIDENCE OF YOUR STATUS AS A SHAREHOLDER OF ARKEMA?

IF YOUR SHARES ARE REGISTERED

The evidence of your status as a shareholder is provided simply 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 29 May 2015. You do not need to do anything further.

IF YOU HOLD BEARER SHARES

The evidence of your status as a shareholder is provided by a **certificate of participation** *("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.

He will send the certificate of participation along with your request for an admission card or your proxy form to the following registrar appointed by Arkema:

BNP Paribas Securities Services
CTS Émetteurs – Service des Assemblées
Les Grands Moulins de Pantin
9, rue du Débarcadère
93761 Pantin Cedex – France

HOW TO VOTE?

IF YOU WISH TO ATTEND THE GENERAL MEETING

You must request an admission card. Simply tick box **A** on the form, fill in your name, first name and address, or make sure they are correct if already mentioned, before **dating it** and **signing it**.

IF YOU DO NOT WISH TO ATTEND THE GENERAL MEETING

You may choose one of the three options to vote mentioned on the form, and 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:** tick box **1** "I vote by post" and complete your vote for each resolution. Once you have done this, you may not attend the meeting or give a proxy to someone else;
- **give your proxy to the Chairman of the general meeting:** tick box **2** "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;
- **appoint another shareholder of Arkema, your spouse, a partner with whom you have entered into a civil partnership or any other person of your choice as your proxy,** in the conditions provided for in articles L. 225-106 of the French Commercial Code *(Code de commerce):* tick box **3** "I appoint as my proxy" and fill in the name, first name and address of the person who will attend the meeting on your behalf.

You can also appoint or remove a proxy **electronically** by sending an email to **paris.bp2s.france.cts.mandats@bnpparibas.com**. 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. If you are a **direct registered shareholder**, this email must contain your registered account number, and, if you are a **bearer shareholder** or an **administered registered shareholder**, your bank references.

If you are a **direct registered shareholder**, you must confirm your request on the website PlanetShares/My Shares or PlanetShares/My Plans on the page "My shareholder space – My general meetings", "Appoint/Remove a proxy".

If you are a **bearer shareholder** or an **administered registered shareholder**, you must ask your financial intermediary to send confirmation in writing to BNP Paribas Securities Services – CTS Émetteurs – Service des Assemblées – Les Grands Moulins de Pantin – 9, rue du Débarcadère – 93761 Pantin Cedex – France.

* As required by article R. 225-67 of the French Commercial Code, the convening notice was published in the "Bulletin des Annonces Légales et Obligatoires" on 6 May 2015.

To be duly taken into account, confirmation of appointment or removal of a proxy sent electronically must be received at the latest by 3:00 p.m. (Paris time) the day before the general meeting. Appointments or removals of proxy confirmed by mail must be received at the latest 3 calendar days before the date of the general meeting.

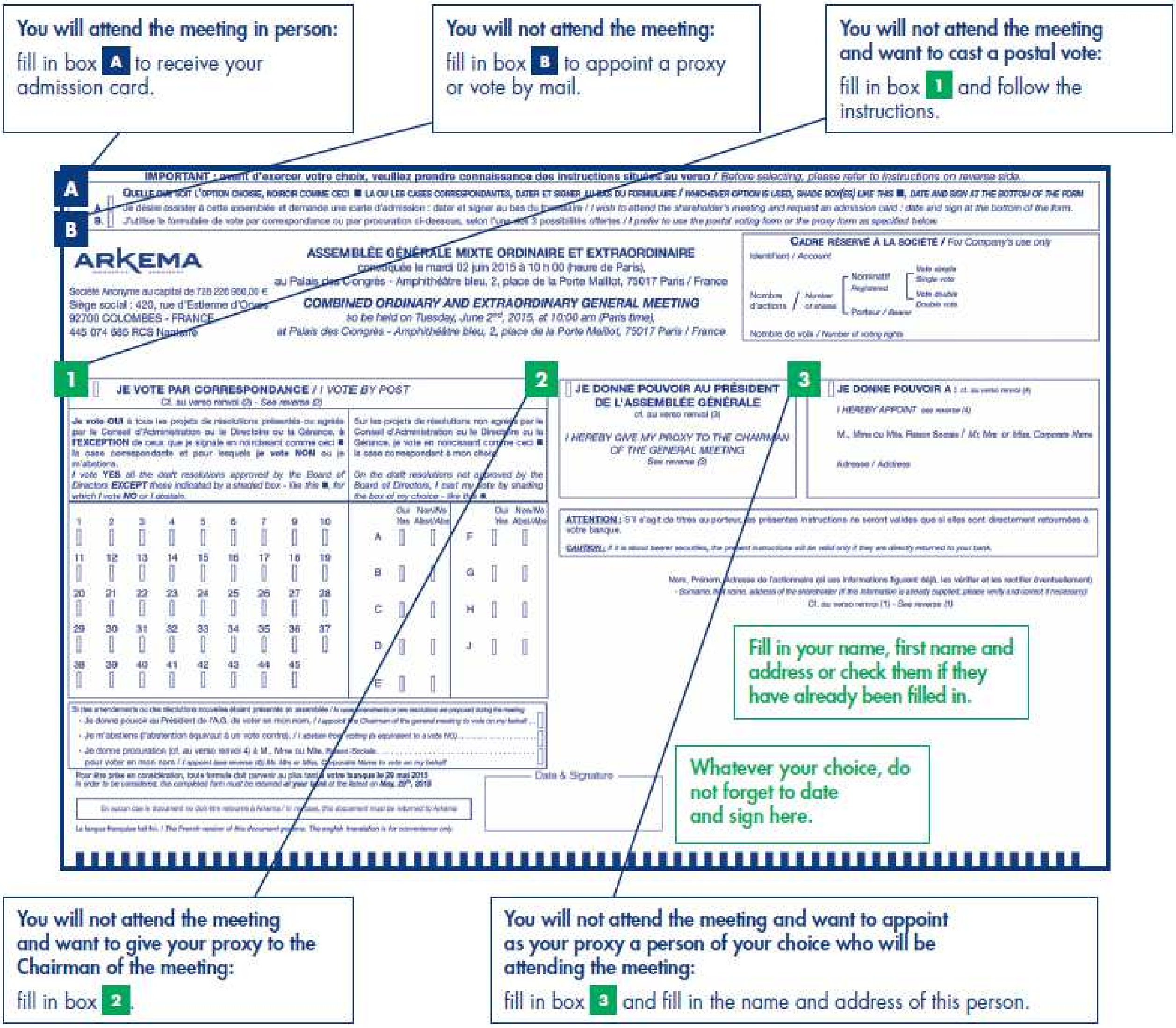
In all cases described above, you must complete the enclosed form and send it to your financial intermediary if you hold bearer shares, or to BNP Paribas Securities Services using the reply paid envelope provided if your shares are registered.

Whichever option you choose, **only those shares held in the share account** no later than **two business days** prior to the annual general meeting, *i.e.* **29 May 2015 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 participation will remain valid and votes cast or proxies granted by the seller will be taken into account.

Shareholders who have cast a postal vote, 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.

HOW TO FILL OUT THE FORM?



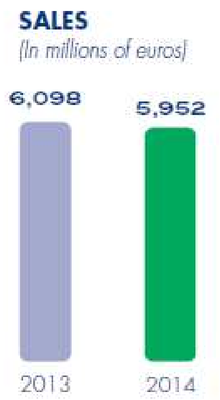
NB: if you hold bearer shares, please do not send the form directly to Arkema or to BNP Paribas Securities Services as it must be accompanied by a certificate of participation. Your financial intermediary (bank or stockbroker) will issue the required certificate and send it with your voting form to: BNP Paribas Securities Services – CTS Émetteurs – Service des Assemblées – Les Grands Moulins de Pantin – 9, rue du Débarcadère – 93761 Pantin Cedex – France.

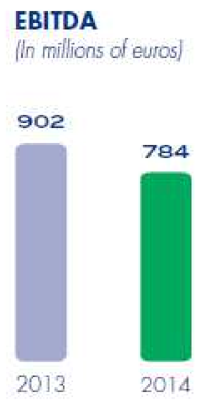
ARKEMA IN 2014

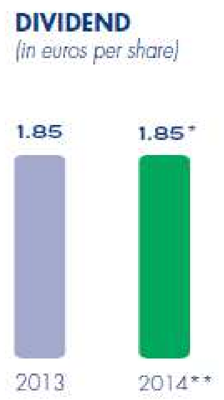
2014 KEY FIGURES

The information mentioned below is provided on a consolidated basis.

14,280 employees	**89** production sites	**Presence in 40 countries**	**10 R&D centres**

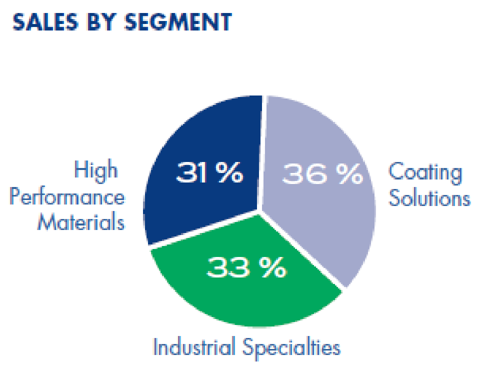


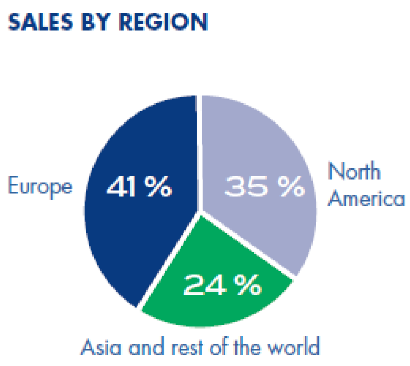




* Adjusted to take account of the share capital increase with preferential subscription rights completed in December 2014, the dividend increased by 3% compared to previous year.

** Amount of dividend proposed to the general meeting of 2 June 2015.





KEY FIGURES OF THE INCOME STATEMENT

(In millions of euros unless otherwise stated)	**2014**	**2013**
Sales	**5,952**	**6,098**
EBITDA	**784**	**902**
EBITDA margin *(EBITDA as % of sales)*	**13.2%**	**14.8%**
Recurring operating income	447	588
Other income and expenses	(83)	(205)
Operating income	364	383
Net income – Group share	167	168
Net income per share * *(euros)*	2.53	2.59
Adjusted net income per share * *(euros)*	3.62	5.67
Dividend per share *(euros)*	**1.85 ****	**1.85**

* *For 2013, the adjusted net income per share and the net income per share have been adjusted to take account of the share capital increase with preferential subscription rights achieved in December 2014.*
** *Amount of dividend proposed to the general meeting of 2 June 2015.*

KEY FIGURES OF THE BALANCE SHEET

(In millions of euros unless otherwise stated)	**2014**	**2013**
Shareholders' equity	3,573	2,349
Net debt	154	923
Gearing	4%	39%
Working capital on sales *(%)*	16.1%	14.9%
Net provisions *	751	698
Capital employed	4,565	4,070

* *Provisions net of non-current assets as defined in paragraph 4.1.7 of the 2014 reference document.*

KEY FIGURES OF THE CASH FLOW STATEMENT

(In millions of euros unless otherwise stated)	**2014**	**2013**
Cash flow from operating activities	507	467
Cash flow from investing activities	(670)	(389)
Cash flow from financing activities	928	(60)
Recurring cash flow *	**205**	**322**
Free cash flow **	**21**	**129**
Capital expenditure	**470**	**481**

* *Cash flow from operating and investing activities excluding non-recurring cash items like restructuring expenses and excluding the impact of acquisitions and divestments.*
** *Cash flow from operating and investing activities including non-recurring cash items like restructuring expenses and excluding the impact of acquisitions and divestments.*

	2014	**2013**
Safety		
Total recordable injury rate *	1.9	2.8
Percentage of sites implementing peer observation	77%	62%
Percentage of AIMS audited sites **	78%	62%
Environment		
Emissions of greenhouse gases *(kt eq CO_2)*	3,430	4,710
Emissions of Volatile Organic Compounds (VOC) *(t)* ***	4,600	4,460
Chemical Oxygen Demand *(t O_2)* ****	3,870	3,800
Resources		
Total net purchases of energy *(TWh)*	8.36	8.50

* *In number of accidents per million man-hours in the Group (including accidents not resulting in time off work).*
** *AIMS (Arkema Integrated Management System) audit which encompasses ISO 9001, ISO 14001 and OHSAS 18001 requirements.*
*** *Excluding first declaration of the Hengshui site in China.*
**** *Chemical Oxygen Demand is a parameter for measuring water pollution by organic compounds, whose decomposition consumes oxygen.*

GROUP'S HIGHLIGHTS IN 2014

In an increasingly volatile macro-economic environment as shown in 2014 by the rapid changes in oil prices and in the euro/US dollar exchange rate that were not anticipated by many experts, ARKEMA's financial performance in 2014 was marked by fast-changing market conditions in its two most cyclical product lines (acrylics and fluorogases) and also by an environment difficult to assess in polyamide 12 in the first part of the year.

This exceptional volatility should not, however, hide the progress made by ARKEMA since its stock market listing in 2006 nor the performance of its other businesses which was globally up compared to 2013 confirming their positioning in high added value niche markets. It should also not hide the very significant steps in the Group's transformation achieved in 2014 and beginning of 2015 with, in particular:

- the acquisition of BOSTIK, number 3 worldwide in the attractive adhesive markets and the financing of this transaction. This acquisition, a major step forward in the Group's transformation into a world leader in advanced materials, was finalised on 2 February 2015. With this worldwide, resilient and low-capital intensive business implementing a growth strategy based on strong brands, innovation momentum, geographical expansion and bolt-on acquisitions, ARKEMA reinforces the quality of its profile and its resilience to changes in the economic environment.

  The complementarities between the two groups, the quality of BOSTIK's management and teams and their common roots within the Total group will facilitate the successful integration of BOSTIK within ARKEMA.

  This acquisition also offers a strong mid- and long-term growth potential. Hence, the acceleration of the strategy implemented at BOSTIK and the implementation of synergies will contribute to improve BOSTIK's EBITDA margin with the aim of gradually catching up with the average performance achieved by its main competitors (Henkel, HB Fuller and Sika) and achieving an EBITDA margin of between 14 and 15% in 2020.

  This acquisition was financed in a tight schedule with an hybrid bond issue of 700 million euros completed on 23 October 2014, a share capital increase with preferential subscription rights of 350 million euros achieved on 15 December 2014 and a senior bond issue of 700 million euros completed on 20 January 2015;

- the acquisition of a competitive production base in acrylic monomers in Asia with the creation, announced in January 2014, of Taixing Sunke Chemicals (Sunke), a joint-venture with Jurong Chemical which combines and operates acrylic acid and butyl acrylate production units located at the Taixing site in China. In October 2014, ARKEMA finalised the first stage of the acquisition of a stake in Sunke thus accessing 160,000 tonnes annual production capacity for an investment of 240 million US dollars. The Group had also an option to increase its stake in Sunke and access a total capacity of 320,000 tonnes per year for an additional 235 million US dollars. The exercise of this option was expected during the 1st quarter 2015. On 17 February 2015, ARKEMA announced that the period to exercise its option was extended until January 2016. Finally, the Group has, until early 2020, a further option to acquire the remaining third of acrylic acid production capacities of the site and hold the entire capital of Sunke for 165 million US dollars;

- the start-up of the Thiochemicals platform at Kerteh in Malaysia beginning of 2015. With the construction of this new world-scale site which represented an investment of some 200 million euros, ARKEMA reaffirms its expertise in thiochemicals technologies and confirms its strong know-how in the production of methyl mercaptan used in particular as a synthesis intermediate in animal feed. This new site, fully in line with the Group's growth strategy in Asia, strengthens ARKEMA's position as the world leader in the production of high added value sulfur derivatives and will enable it to support the fast-growing demand of the animal feed, petrochemicals and refining markets in Asia; and

- the completion of several organic growth projects such as the start-up of the new 45,000 tonnes methyl acrylate production unit at Clear Lake in the United States thus finalizing the 110 million US dollars investment programme in Acrylics in North America and the creation of a joint venture between CECA and the Saudi company Watan Industrial Investment, to operate an oilfied production chemicals blending plant and storage facility in Saudi Arabia.

These investments will support the future development of the Group and the achievement of its ambition to become a world leader in advanced materials.

GROUP'S PERFORMANCE IN 2014

SALES

Sales reached **6.0 billion euros**, 1.4% down on 2013 at constant scope of business and foreign exchange rate. In a moderate global growth environment, volumes grew by 2.3% (excluding the impact of the closure of the Chauny activity in France effective 1st quarter 2014), supported by Industrial Specialties and High Performance Materials. The - 2.4% price effect mostly reflects unfavourable market conditions in fluorogases and the high basis of comparison in 2013 in polyamide 12. The translation effect was limited over the year (- 0.3%), with an average 1.33 euro/US dollar parity over the year, stable compared to last year. The - 0.7% scope of business effect reflects (i) the change, in accordance with accounting standards, in the consolidation method used for certain companies, in particular in fluorogases, (ii) the divestment of coating resins companies in South Africa, and (iii) the acquisition of a stake in Sunke in Acrylics in China.

EBITDA AND RECURRING OPERATING INCOME

In a volatile economic environment marked by moderate global growth, **EBITDA** stood at **784 million euros** against 902 million euros in 2013. It reflects challenging market conditions in fluorogases, unit margins close to a cyclical low in second half 2014 in acrylic monomers, and specific and temporarily unfavourable factors in polyamide 12. The other product lines reported a good performance, up +8.5% on 2013. Against this backdrop, **EBITDA margin** held up well at **13.2%** (14.8% in 2013). Hence, ARKEMA confirms the overall quality of its portfolio of businesses and, for some of these activities, will pursue its actions to improve profitability.

In line with the change in EBITDA, **recurring operating income** stood at **447 million euros** against 588 million euros in 2013 after deduction of 337 million euros depreciation and amortisation, up on last year (314 million euros). The increase was due primarily to the start-up of new production plants in Acrylics in North America and in Thiochemicals in France (investments to secure feedstock supply for the Lacq site) and exceptional depreciations totalling 7 million euros.

NET INCOME GROUP SHARE

Net income – Group share stood at **167 million euros** stable compared to last year (168 million euros). Excluding the after-tax impact of non-recurring items, adjusted net income amounted to 239 million euros in 2014, *i.e.* 3.62 euros per share.

The net income includes **non-recurring items** which amounted to **- 83 million euros** corresponding mainly to 53 million euros restructuring charges accounted for as part of restructuring plans that will contribute to the profitability improvement targets announced in Coating Resins and in Fluorogases and to various charges related to divestment and acquisition operations totalling 21 million euros.

It also includes a **financial result** of **- 74 million euros** which comprises (i) the cost of debt with an average debt up over the period and a 3% average interest rate stable compared to 2013 and (ii) various items including actuarial losses on certain provisions for employee benefits (long-service awards) and an unrealised currency loss relating to the financing in US dollar of the investments made in Malaysia in Thiochemicals.

Finally, it includes **income taxes** of **120 million euros** which reflect the geographical breakdown of the results, in particular the Group's strong presence in North America.

DIVIDEND

Reaffirming the importance of dividend as a key component of return to shareholders and confirming what was announced in September 2014 with the announcement of the BOSTIK acquisition project, the Board of Directors decided to propose to the annual general meeting on 2 June 2015 that the **dividend** be maintained at **1.85 euro per share**, at the same level as in 2013, despite a significant decrease in 2014 adjusted net income and the increased number of shares following the share capital increase completed end of 2014.

HIGH PERFORMANCE MATERIALS SEGMENT

The High Performance Materials segment comprises businesses providing the various niche markets concerned with innovative and high added value technical solutions adapted to the needs of their customers. The Group holds leading positions in most of the product lines of this business segment.

(In millions of euros)	**2014**	**2013**
Sales	1,826	1,842
EBITDA	284	316
EBITDA margin *(% of sales)*	15.6%	17.2%

High Performance Materials sales amounted to 1,826 million euros, 0.4% down on 2013 at constant scope of business and foreign exchange rate. Volumes improved in all Business Units (+2.0% overall), in particular in fluoropolymers which benefited from new developments and in Organic Peroxides which benefited from a strong presence in North America and in Asia. They offset to a large extent the - 2.4% price effect mostly due to lower prices than last year in polyamide 12. The translation effect was limited to - 0.5%.

EBITDA stood at 284 million euros against 316 million euros in 2013, affected by the performance of polyamides which reflects the high basis of comparison in 2013 in polyamide 12 and the impact of the maintenance turnaround in Mont, France, in 2nd quarter. Since mid-2014, market conditions have stabilised in this product line compared to the conditions prevailing in 2nd quarter 2014. The performance of the other product lines was up on last year supported in particular by the innovation momentum and new developments in fluoropolymers and in Filtration and Adsorption. EBITDA margin remained at a good level at 15.6%.

INDUSTRIAL SPECIALTIES SEGMENT

The Industrial Specialties segment comprises a number of activities with common characteristics, among which are the use of complex manufacturing processes, the existence of global markets that offer the prospects of strong growth, particularly in Asia and positions among the world leading companies.

(In millions of euros)	**2014**	**2013**
Sales	1,972	1,993
EBITDA	300	340
EBITDA margin *(% of sales)*	15.2%	17.1%

Industrial Specialties sales reached 1,972 million euros, virtually stable at constant scope of business and foreign exchange rate (- 0.2%) compared to 2013. Volumes grew by 3.6% supported by Thiochemicals and by Fluorogases which benefited in particular from more favourable weather conditions in 2nd quarter than in the previous year. The - 3.8% price effect essentially reflects lower prices and an unfavourable product mix in Fluorogases, in particular in 1st half 2014. The - 0.6% scope effect is due to a change, in accordance with accounting standards, in the consolidation method used for certain joint ventures.

EBITDA stood at 300 million euros and EBITDA margin at 15.2%. Despite a strong performance in 4th quarter, results were down over the twelve months compared to 2013 mostly due to challenging market conditions in fluorogases. These conditions have stabilised overall since mid-2014. Thiochemicals again delivered a sound performance. PMMA benefited from highly favourable market conditions that should normalise in 2015. Market conditions in Hydrogen Peroxide remained contrasted.

COATING SOLUTIONS SEGMENT

Coating Solutions segment is an integrated value chain which comprises acrylic monomers in its upstream part where ARKEMA ranks among the world leading companies, and downstream activities focusing mainly on decorative paints and industrial coatings.

(In millions of euros)	**2014**	**2013**
Sales	2,131	2,224
EBITDA	245	292
EBITDA margin *(% of sales)*	11.5%	13.1%

Coating Solutions sales amounted to 2,131 million euros, 1.0% up at constant scope of business and foreign exchange rate and excluding the impact of the shutdown of the Chauny site in France, effective 1st quarter 2014. Excluding Chauny, volumes grew by 2.2% despite rather disappointing demand in decorative paint in Europe as well as destocking at year end in the superabsorbent market. They offset a -1.2% price effect primarily linked to changes in prices in the acrylic value chain. The -1.2% scope effect corresponds to the exit from the consolidation scope of the coating resins companies in South Africa and the acquisition, end of October 2014, of a stake in Sunke in Acrylics in China. The translation effect was limited to - 0.3%.

EBITDA reached 245 million euros and EBITDA margin was down to 11.5%, corresponding to market conditions on average just above low cycle. Following a strong start to the year, the performance of the segment was impacted by lower unit margins in acrylic monomers following the start-up of new capacities in China. As a result, unit margins in this business, which represents around 15% of the Group's sales, decreased from close to mid-cycle levels early in the year down to low-cycle levels at year end. The current situation should persist throughout 2015 with unit margins expected to remain at a cyclical low. Despite disappointing volumes overall, in line with 2nd quarter 2014, the performance of downstream activities was stable overall, supported by the actions taken to improve the profitability of Coating Resins and by the new developments at Coatex.

CASH FLOW AND NET DEBT AT 31 DECEMBER 2014

In 2014, excluding the impact of portfolio management operations but including non-recurring items, ARKEMA generated **+21 million euros free cash flow**. This flow includes 470 million euros capital expenditure including 124 million euros non-recurring capital expenditure mostly relating to the construction of the Thiochemicals platform in Malaysia. It also includes - 60 million euros non-recurring items corresponding in particular to restructuring expenses and the cash-out of certain provisions. Finally, it includes a - 29 million euros variation in working capital [(1)]. The working capital to sales ratio for the year stood at 16.1%, the mechanical outcome of the strengthening of the US dollar versus the euro compared to 2013.

Excluding non-recurring items and the impact of portfolio management operations, ARKEMA generated **205 million euros recurring cash flow** in 2014.

Acquisitions and divestments represented net cash outflows of 184 million euros corresponding primarily to the first stage of the acquisition in Acrylics in China.

Financing cash flows amounting to **928 million euros** in 2014 included a net 689 million euros hybrid bond issue achieved in October 2014 and a 339 million euros net share capital increase with preferential subscription rights finalised in December 2014, both completed as part of the BOSTIK acquisition. It also included the payment of a 1.85 euro dividend per share totalling 117 million euros and a 32 million euros share capital increase reserved for employees.

The very low **net debt** at 31 December 2014, amounting to **154 million euros**, mainly reflects the financing operations completed as part of the BOSTIK acquisition.

(1) Working capital variation including fixed asset payables and excluding non-recurring items.

OUTLOOK

In 2015, market conditions should remain volatile and mixed, with different dynamics depending on geographic regions and product lines. The changes in foreign exchange rates, primarily for the US dollar versus the euro, should make a positive contribution, which should offset low-cycle unit margins in acrylic monomers as well as market conditions that should normalise in PMMA after an excellent 2014. The trend observed recently in oil prices should globally have a limited impact on the Group's results. Over the year as a whole, the Group will benefit from BOSTIK's contribution over eleven months, from investments in Thiochemicals in Malaysia, and from its stake in Sunke in Acrylics in China. The Group will also actively pursue the implementation of its operational excellence programme and of its plan to gradually improve its fluorogas business. The Group's capital expenditure, including BOSTIK, should represent some 450 million euros. With these drivers which will support the growth of the Group in 2015, ARKEMA confirms its mid- and long-term targets.

For 2017, the Group aims to achieve 1,310 million euros EBITDA. This target is based on the assumption that market conditions will return to normalised conditions in fluorogases and acrylic monomers. It includes (i) the contribution of BOSTIK acquired beginning February 2015, (ii) the full-year contribution in normalised market conditions of two acrylic acid lines representing 320,000 tonnes overall production capacity in China, (iii) organic growth supported in particular by innovation in the High Performance Materials segment, and (iv) the increase of the programme to divest non-strategic activities announced on 19 September 2014 which, combined with the finalisation of the initial programme, should result in the divestment of activities representing overall sales of some 700 million euros by end 2017. Finally, it includes the benefits from the speeding-up of the operational excellence programme which should generate fixed and variable cost savings representing 100 million euros in total by end 2017, thereby offsetting a significant part of the fixed cost inflation. Furthermore, in order to maintain a sound balance sheet, the Group has set itself a target to return to a gearing close to 40% by end 2017.

Finally, in the long term, the Group aims to achieve by 2020 10 billion euros sales and an EBITDA margin under normalised conditions close to 17%, while maintaining a gearing not exceeding 40%.

RESULTS OF THE COMPANY ARKEMA IN THE LAST 5 YEARS

(Articles R. 225-81, R. 225-83 and R. 225-102 of the French Commercial Code)

Type of disclosures *(In millions of euros unless otherwise indicated)*	**2010**	**2011**	**2012**	**2013**	**2014**
I – FINANCIAL POSITION AT YEAR END					
a) Share capital	615	619	629	630	728
b) Number of shares issued	61,493,794	61,864,577	62,877,215	63,029,692	72,822,695
II – OPERATIONS AND RESULTS					
a) Sales (excluding VAT)	10	12	14	13	15
b) Income before tax, depreciation, impairment and provisions	8	5	2	206	70
c) Income taxes	40	31	36	26	28
d) Employee profit sharing	-	-	-	-	-
e) Income after tax, depreciation, impairment and provisions	42	(289)	26	212	189
f) Amount of dividends distributed	61	81	113	117	NC
III – EARNINGS PER SHARE *(in euros)*					
a) Income after tax but before depreciation, impairment and provisions	0.78	0.58	0.61	3.69	1.34
b) Income after tax, depreciation, impairment and provisions	0.68	(4.68)	0.42	3.37	2.59
c) Net dividend per share	1.00	1.30	1.80	1.85	NC
IV – EMPLOYEE DATA					
a) Number of employees	8	8	7	7	7
b) Total payroll	5	5	7	4	5
c) Amounts paid to employee benefit bodies in the year	2	2	3	3	3

BOARD OF DIRECTORS

COMPOSITION OF THE BOARD OF DIRECTORS

At the date of this document, the Board of Directors comprises eleven members, nine of whom are deemed independent with regard to the criteria set by the Internal Rules of the Board of Directors and by the AFEP-MEDEF Code. In accordance with the AFEP-MEDEF Code as revised in June 2013, which provides for that the director representing the shareholder employees is not included in the computation of the percentage of independent directors, the rate of independence of the Board of Directors amounts to 90% (*i.e.* 9 directors out of 10).

The Board of Directors comprises three women out of a total of eleven members (*i.e.* 27% of the Board members).

The Board of Directors met seven times in 2014 with an average attendance rate for all directors at these meetings of 96%.

THIERRY LE HÉNAFF

Chairman and Chief Executive Officer

Born in 1963

First appointment: 2006

End of current term: 2016

Number of shares: 89,184 (1)

Nationality: French

Terms of office and positions:

Within Arkema Group

- Chairman of the Board of Directors, Arkema France

Other terms of office and positions

- Director, Eramet *

PATRICE BRÉANT

Director representing shareholder employees

Born in 1954

First appointment: 2010

End of current term: 2018

Number of FCPE shares: 484 (1)

Nationality: French

Expertise: experience acquired in trade union matters and R&D for High Performance materials

Terms of office and positions:

Within Arkema Group

- Member of the FCPE Arkema Actionnariat France Supervisory Board
- Expert Engineer in Experimental Methodology and in Statistical Process Control

FRANÇOIS ÉNAUD

Independent director

Born in 1959

First appointment: 2006

End of current term: 2015

Number of shares: 301 (1)

Nationality: French

Expertise: significant experience in customer-driven businesses and new technologies acquired as a CEO of a large digital services company listed on the Paris stock exchange, with a strong presence in India and in the United Kingdom

Terms of office and positions:

Within Arkema Group

- Member of the Nominating, Compensation and Corporate Governance Committee

Other terms of office and positions

- Chairman of the Board of Directors, Agence Nouvelle des Solidarités Actives (ANSA)
- Director, FONDACT (Association under 1901 law for participative management, employee savings plans, and responsible share ownership)

(1) Held at 31 December 2014.

** Listed company.*

BERNARD KASRIEL

Independent director

Born in 1946

First appointment: 2006

End of current term: 2017

Number of shares: 1,602 (1)

Nationality: French

Expertise: engineer and former CEO of a large French CAC40-listed industrial group with strong international experience, particularly in the United States

Terms of office and positions:

Within Arkema Group

- Member of the Nominating, Compensation and Corporate Governance Committee

Other terms of office and positions

- Director, L'Oréal *
- Director, Nucor * (USA)

VICTOIRE DE MARGERIE

Independent director

Born in 1963

First appointment: 2012

End of current term: 2015

Number of shares: 300 (1)

Nationality: French

Expertise: chairman of a micromechanics SME with broad experience in the industry, mainly in Germany and in the United States, and an independent director of various listed companies in the industrial sector in France, United Kingdom and Italy

Terms of office and positions:

Within Arkema Group

- Member of the Nominating, Compensation and Corporate Governance Committee

Other terms of office and positions

- Chairman of Rondol Industrie
- Director, Ecoemballages
- Director, Eurazéo *
- Director, Morgan Advanced Materials * (UK)
- Director, Italcementi * (Italy)

LAURENT MIGNON

Independent director

Born in 1963

First appointment: 2006

End of current term: 2015

Number of shares: 300 (1)

Nationality: French

Expertise: Chief Executive Officer of a French bank listed on the Paris stock exchange, with significant experience in economics and financial matters

Terms of office and positions:

Within BPCE group

- Chief Executive Officer, Natixis S.A.*
- Chairman of the Board of Directors, Natixis Global Asset Management (NGAM)
- Chairman of the Board of Directors, Coface SA*
- Member of the Executive Board, BPCE

Other terms of office and positions

- Director, Lazard Ltd *

THIERRY MORIN

Independent director

Born in 1952

First appointment: 2006

End of current term: 2017

Number of shares: 1,243 (1)

Nationality: French

Expertise: former Chairman and CEO of a French industrial group in the highly competitive automotive component industry with a strong international presence

Terms of office and positions:

Within Arkema Group

- Chairman of the Nominating, Compensation and Corporate Governance Committee

Other terms of office and positions

- Chairman, Thierry Morin Consulting (TMC)
- Chairman of the Management Board, Université de Technologie de Compiègne
- Manager, TM France
- Chairman, TMPARFI SA (Luxemburg)
- Director, Elis *

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(1) Held at 31 December 2014.

** Listed company.*

 **MARC PANDRAUD** *Independent director*	Born in 1958 **First appointment:** 2009 **End of current term:** 2017 **Number of shares:** 500 (1) **Nationality:** French **Expertise:** executive director of a large international bank with significant investment banking experience across numerous countries	**Terms of office and positions:** ***Other terms of office and positions*** • Vice-Chairman, Deutsche Bank France – Middle East and Africa
 **CLAIRE PEDINI** *Independent director*	Born in 1965 **First appointment:** 2010 **End of current term:** 2018 **Number of shares:** 343 (1) **Nationality:** French **Expertise:** member of the Executive Committee of a large French CAC40-listed industrial group, with significant experience in finance, investor relations and human resources, both in France and internationally	**Terms of office and positions:** ***Within Arkema Group*** • Member of the Audit and Accounts Committee ***Other terms of office and positions*** • Senior Vice-President, Compagnie Saint-Gobain, in charge of Human Resources
 **PHILIPPE VASSOR** *Independent director*	Born in 1953 **First appointment:** 2006 **End of current term:** 2017 **Number of shares:** 2,300 (1) **Nationality:** French **Expertise:** former Chairman and CEO (France) of a leading auditing firm with significant accounting and finance experience	**Terms of office and positions:** ***Within Arkema Group*** • Chairman of the Audit and Accounts Committee ***Other terms of office and positions*** • Chairman, Baignas SAS • Chairman, V.L.V. SAS • Chairman, Triple V SAS • Chairman, VLV Orfila SAS • Director, BULL
Fonds stratégique de participations *Independent director*	**First appointment:** 2014 **End of current term:** 2018 **Number of shares:** 4,759,008 (1)	**Terms of office and positions:** ***Within Arkema Group*** • Member of the Audit and Accounts Committee ***Other terms of office and positions*** • Director, SEB S.A.*
Permanent representative: **ISABELLE BOCCON-GIBOD** 	Born in 1968 **Nationality:** French **Expertise:** former executive director of a large international industrial group present in the pulp and paper industry	**Terms of office and positions:** ***Other terms of office and positions*** • Member of the National Orientation Board Council (*Conseil national d'orientation*) of BPI France • Vice-President of the Economic Commission of the MEDEF • Director, Paprec

(1) Held at 31 December 2014.
** Listed company.*

INFORMATION ON PERSONS WHOSE TERM OF OFFICE AS DIRECTOR IS SUBJECT TO RENEWAL AT THIS ANNUAL GENERAL MEETING

The general meeting will be asked to renew for a four-year period the terms of office of Mrs Victoire de Margerie, Mr François Énaud and Mr Laurent Mignon, which expire at the close of this general meeting.

VICTOIRE DE MARGERIE

Victoire de Margerie is an independent director according to the criteria set by the Company in accordance with the AFEP-MEDEF Code. She is also a member of the Nominating, Compensation and Corporate Governance Committee.

The renewal of her term of office as director will enable the Board of Directors and the Nominating, Compensation and Corporate Governance Committee to further benefit from her experience as an independent director of various listed companies in the industrial sector in France, United Kingdom and Italy and from her experience acquired in the industry internationally (in Germany and in the United States).

In 2014, the attendance rate of Victoire de Margerie at the meetings of the Board of Directors and of the Nominating, Compensation and Corporate Governance Committee was 100% and at those of the Strategy Committee was also 100%.

Born in 1963, Victoire de Margerie is a graduate of *École des Hautes Études Commerciales* (HEC) in Paris and of *Institut d'études politiques* (IEP) in Paris, and she holds a DESS in Private Law from the Université de Paris 1 – Panthéon-Sorbonne, and a PhD in Management Science from the Paris 2 – Panthéon-Assas University. She has been Chairman and principal shareholder of Rondol Industrie, a micromechanics SME, since 2009.

She previously held operational positions in industry in Germany, France and the United States within Elf Atochem, Carnaud MetalBox and Péchiney. Between 2002 and 2011, she also taught strategy and management of technology at the Grenoble School of Management.

FRANÇOIS ÉNAUD

François Énaud is an independent director according to the criteria set by the Company in accordance with the AFEP-MEDEF Code. He is also a member of the Nominating, Compensation and Corporate Governance Committee.

The renewal of his term of office as director will enable the Board of Directors and the Nominating, Compensation and Corporate Governance Committee to further benefit from his significant experience in customer-driven businesses and in new technologies acquired as a CEO of a large digital services company listed on the Paris stock exchange, with strong presence in India and United Kingdom.

In 2014, the attendance rate of François Énaud at the meetings of the Board of Directors and of the Nominating, Compensation and Corporate Governance Committee was 100% and at those of the Strategy Committee was also 100%.

Born in 1959, François Énaud holds a degree from the *École Polytechnique* and graduated as a civil engineer from the *École Nationale des Ponts et Chaussées*. He is a *Chevalier de la Légion d'Honneur*.

Between 1998 and March 2015, François Énaud has been respectively Chairman and Chief Executive Officer of Steria and Chief Executive Officer of Goupe Steria before becoming Chief Executive Officer of Sopra Steria Group.

After spending two years with Colas as works engineer (1981-1982), François Énaud joined Steria in 1983, where he held various management positions (Technical and Quality division, Managing Director of subsidiaries, Transport division and Telecoms division), before becoming Chief Executive Officer of the Company in 1997 and Chairman in 1998. In September 2014, François Énaud was appointed Chief Executive Officer of the Sopra Steria Group, which was formed following the merger of Sopra and Steria.

LAURENT MIGNON

Laurent Mignon is an independent director according to the criteria set by the Company in accordance with the AFEP-MEDEF Code.

The renewal of his term of office as director will enable the Board of Directors to further benefit from his experience as a Chief Executive Officer of a large French bank listed on the Paris stock exchange and from his expertise in economic and financial matters.

In 2014, the attendance rate of Laurent Mignon at the meetings of the Board of Directors was 71% and at those of the Strategy Committee was 100%.

Born in 1963, Laurent Mignon is a graduate of *École des Hautes Études Commerciales* (HEC) and the Stanford Executive Program. He has been Managing Director of Natixis SA since 14 May 2009.

Laurent Mignon held various positions in the banking business within Indosuez Bank for over 10 years, ranging from trading to investment banking. In 1996, he joined Schroders Bank in London, followed by AGF in 1997 as Chief Financial Officer, and was appointed member of the Executive Committee in 1998. In 2002 he was appointed to head the investment activities of Banque AGF Asset Management, AGF Immobilier, and, in 2003, of the Life and Financial Services sector and of Credit Insurance. From September 2007 to May 2009, he was Managing Partner of Oddo et Cie alongside Philippe Oddo.

OPINION OF THE SHAREHOLDERS ON THE ELEMENTS OF COMPENSATION DUE OR ALLOCATED IN RESPECT OF THE 2014 FINANCIAL YEAR TO EACH OF THE COMPANY'S EXECUTIVE DIRECTORS

In accordance with the recommendations of the AFEP-MEDEF Code revised in June 2013 (article 24.3), the code which the Company refers to pursuant to article L. 225-37 of the French Commercial Code *(Code de commerce)*, the elements of the compensation due or allocated to each of the Company's executive directors in respect of the past financial year are submitted to the opinion of shareholders. The compensation principles and the elements of the compensation of the Chairman and Chief Executive Officer, the only executive director of the Company, are detailed in paragraph 3.4.3 of the 2014 reference document (pages 147 to 153).

Accordingly, it is proposed to this annual general meeting, in the 9th resolution, to vote in favour of the following elements of compensation due or allocated in respect of the 2014 financial year to Mr Thierry Le Hénaff, Chairman and Chief Executice Officer:

ELEMENTS OF COMPENSATION DUE OR ALLOCATED TO MR THIERRY LE HÉNAFF IN RESPECT OF THE 2014 FINANCIAL YEAR SUBMITTED TO THE OPINION OF THE SHAREHOLDERS

Elements of compensation due or allocated for 2014	Amounts or accounting valuation submitted to the vote	Presentation
Fixed compensation	€750,000	The annual fixed part was amended on 23 May 2012 upon the renewal of the term of office of the Chairman and Chief Executive Officer so that this fixed compensation might be more closely aligned with that of executive officers of comparable industrial companies. At its meeting of 3 March 2014, the Board of Directors decided to maintain the fixed part due for 2014 at 750,000 euros, which places the level of Mr Thierry Le Hénaff's annual fixed compensation below the average of his peers.
Annual variable compensation	€688,500	The amount of the variable part due for 2014, which could, as in previous years, represent up to 150% of the annual fixed compensation, was set by the Board of Directors at its meeting on 4 March 2015, taking into account the quantitative and qualitative criteria approved by the Board in 2014 and the achievements noted as of 31 December 2014, as follows: • with regard to the three quantitative criteria linked to the financial performance of the Group (EBITDA, recurring cash flow, and margin on variable costs of new developments), the achievement rates obtained in 2014 differ substantially according to each of the three criteria. On the 1st criterion (EBITDA), the Group's performance was significantly below the target level, although margins demonstrated good resilience in more challenging market conditions in fluorogases and acrylics. The performance with regard to recurring cash flow remained solid with good control of capital expenditure, in a year when large projects were undertaken, and of working capital. In addition, the margin on variable costs of new developments, while not at the target level, was relatively high with numerous new developments in High Performance Materials, particularly in fluorinated polymers and in Filtration and Adsorption, as well as downstream acrylics (Coating Solutions segment). After applying the calculation formula defined by the Nominating, Compensation and Corporate Governance Committee, the amount of the variable part due in respect of quantitative criteria amounted to 51.8% of annual fixed compensation, significantly less than in previous years; and • with regard to the qualitative criteria which mainly dealt with the implementation of the Group's strategy, the performance was deemed excellent at the end of a particularly busy year in terms of the ongoing transforming projects underway within the Group. The Board of Directors acknowledged, in particular, the achievement or progress of various complex industrial projects which are significant and structuring for the Group's long-term positioning, such as the completion and successful start-up of the Thiochemicals platform in Malaysia, which represented an investment of around 200 million euros, the completion of the acrylics investment programme in North America which represented an overall investment of 110 million US dollars over three years, the completion of the Bostik Group acquisition, including the negotiations and financing arrangements, the set-up of an acrylics joint-venture with Jurong Chemical in China and the completion of the first stage of that transaction, which enabled ARKEMA to access to a world-scale unit in acrylics, the strict control of fixed costs and working capital and, finally, the very clear improvement in safety results which exceeded the original targets by far. Consequently, the amount of the variable part due in respect of qualitative criteria was set at 40% of annual fixed compensation. In total, the variable compensation for 2014 set by the Board of Directors amounted to 688,500 euros, *i.e.* 14% less than the variable part for 2013 and 34% less than the variable part for 2012. It represents 91.8% of the 2014 annual fixed compensation, representing an overall achievement rate of 61.2% (47.1% in respect of quantitative criteria and 100% in respect of qualitative criteria). Further details on the criteria may be found in paragraph 3.4.3.2 of the 2014 reference document.

Deferred variable compensation	N/A	Mr Thierry Le Hénaff receives no multi-yearly variable compensation.
Exceptional compensation	N/A	Mr Thierry Le Hénaff does not benefit from any exceptional compensation.
Attendance fees	N/A	Mr Thierry Le Hénaff receives no attendance fees from Arkema.
Stock options	N/A	The Board of Directors decided at the beginning of 2013 to withdraw stock option arrangements.
Performance shares	€868,660	Making use of the authorisation granted by the annual general meeting on 4 June 2013 (12th resolution), on a proposal by the Nominating, Compensation and Corporate Governance Committee, the Board of Directors, on 13 November 2014, awarded 26,000 performance shares (representing 0.04% of the share capital) to Mr Thierry Le Hénaff (out of a total of 275,000 shares awarded to around 780 beneficiaries, representing 9.45% out of a maximum of 12%). The definitive award of these shares, following a four-year vesting period, is contingent upon his continued presence in the Group and the fulfilment of three stringent performance criteria: ARKEMA's EBITDA growth, comparative EBITDA margin and comparative Total Shareholder Return. These three criteria are applicable for 35%, 30% and 35% of rights awarded respectively. Further details on the criteria may be found in paragraph 3.5.1 of the 2014 reference document.
Benefits in kind	€6,720	Mr Thierry Le Hénaff has a company car.

ELEMENTS OF COMPENSATION DUE OR ALLOCATED FOR 2014 ALREADY SUBMITTED TO THE SHAREHOLDERS' GENERAL MEETING FOR APPROVAL AS PART OF THE PROCEDURES FOR REGULATED AGREEMENTS AND COMMITMENTS		
Severance compensation	*No payment*	*Mr Thierry Le Hénaff benefits from severance compensation as part of his director's term of office, the amount of which, calculated on the basis of the fulfilment of five quantitative criteria set by the Board of Directors and approved by the shareholders general meeting (TRIR (Total Recordable Injury Frequency Rate), comparative EBITDA margin, working capital, EBITDA margin, and return on capital employed), may not exceed two years of his total annual gross compensation (fixed and variable).* In accordance with the procedure relating to the regulated agreements and commitments, this commitment was authorised by the Board of Directors meeting on 7 March 2012 and **approved by the shareholders general meeting on 23 May 2012** (6th resolution). Further details on the conditions of the award of this compensation may be found in paragraph 3.4.3.4 of the 2014 reference document.
Non-competition compensation	*N/A*	*Mr Thierry Le Hénaff does not benefit from non-competition compensation.*
Supplementary pension scheme	*No payment*	*Mr Thierry Le Hénaff benefits from supplementary defined benefit pension scheme, applicable to certain senior executives of the Group receiving annual compensation exceeding eight times the social security annual ceiling, and contingent upon the fulfilment of the beneficiary completing his career in the Group. The income from this supplementary pension scheme will be deducted from the income from the defined contribution scheme applicable to certain senior executives of the Group. The Company's pension commitments for the Chairman and Chief Executive Officer corresponded, on 31 December 2014, to an annual pension, the calculation of which is based in particular on the average compensation paid over the last three years, equal to 28.4% of his current annual compensation.* In accordance with the regulated agreements and commitments procedure, this commitment was authorised by the Board of Directors on 4 July 2006, and **approved by the shareholders general meeting on 5 June 2007** (4th resolution). Further details on this pension commitment may be found in paragraph 3.4.3.4 of the 2014 reference document.

DRAFT AGENDA AND DRAFT RESOLUTIONS

DRAFT AGENDA OF THE COMBINED GENERAL MEETING

(at the date of printing this document)

RESOLUTIONS PROPOSED TO THE ORDINARY GENERAL MEETING

- Approval of the Company's financial statements for the financial year ended 31 December 2014.
- Approval of the consolidated financial statements for the financial year ended 31 December 2014.
- Allocation of net income for the financial year ended 31 December 2014 and setting of the dividend.
- Option for the payment of dividend in shares.
- Statutory auditors' special report on the regulated agreements and commitments referred to in articles L. 225-38 *et seq.* of the French Commercial Code.
- Renewal of the term of office of Mrs Victoire de Margerie as member of the Board of Directors.
- Renewal of the term of office of Mr François Énaud as member of the Board of Directors.
- Renewal of the term of office of Mr Laurent Mignon as member of the Board of Directors.
- Opinion of the shareholders on the elements of compensation of Mr Thierry Le Hénaff.
- Authorisation to be granted to the Board of Directors to trade in the Company's shares.

RESOLUTIONS PROPOSED TO THE EXTRAORDINARY GENERAL MEETING

- Delegation of authority granted to the Board of Directors to reduce the share capital by cancelling shares.
- Modification of article 16.3 of the Articles of Association of the Company.
- Powers for the accomplishment of formalities.

PRESENTATION AND TEXT OF THE DRAFT RESOLUTIONS PROPOSED BY THE BOARD OF DIRECTORS

(at the date of printing this document)

RESOLUTIONS PROPOSED TO THE ORDINARY GENERAL MEETING

1ST AND 2ND RESOLUTIONS	APPROVAL OF THE ACCOUNTS OF THE FINANCIAL YEAR

*The purpose of the **1st and 2nd resolutions** is to approve respectively the Company's financial statements and the consolidated financial statements for the financial year ended 31 December 2014.*

1ST RESOLUTION

(Approval of the Company's annual financial statements for the financial year ended 31 December 2014)

The general meeting, voting in accordance with the quorum and majority requirements for ordinary general meetings, after reviewing the Company's financial statements for the financial year ended 31 December 2014, the Board of Directors' management report and the statutory auditors' reports, approves the Company's financial statements for the financial year ended 31 December 2014, as presented to it, as well as the transactions reflected in these financial statements and summarized in these reports.

In accordance with the provisions of article 223 quater of the French Tax Code *(Code général des impôts)*, the ordinary general meeting formally notes that no expenses or charges referred to in article 39–4 of said Code were incurred during the past financial year.

2ND RESOLUTION

(Approval of the consolidated financial statements for the financial year ended 31 December 2014)

The general meeting, voting in accordance with the quorum and majority requirements for ordinary general meetings, after reviewing the consolidated financial statements for the financial year ended 31 December 2014, the Board of Directors' management report and the statutory auditors' report on the consolidated financial statements, approves the consolidated financial statements for the financial year ended 31 December 2014, as presented to it, as well as the transactions reflected in these financial statements and summarised in these reports.

3RD RESOLUTION	ALLOCATION OF EARNINGS AND SETTING OF THE DIVIDEND

*The purpose of the **3rd resolution** is to formally acknowledge that the net income of the Company for the 2014 financial year amounts to188,597,951.74 euros, to allocate it to the legal reserve, to acknowledge that the distributable reserves amount to 179,168,054.16 euros and to approve the distribution of a **dividend** of **1.85 euro per share**.*

Reaffirming the importance of dividend as a key component of return to shareholders, the Board of Directors decided to propose a stable dividend versus 2013 despite a significant decrease in 2014 adjusted net income and the increased number of shares following the share capital increase completed in December 2014.

This distribution is fully eligible for the 40% tax deduction to which individual French tax residents are entitled.

*The ex-dividend date will be **12 June 2015**. The dividend will be paid from **8 July 2015**.*

3RD RESOLUTION

(Allocation of net income for the financial year ended 31 December 2014 and setting of the dividend)

The general meeting, voting in accordance with the quorum and majority requirements for ordinary general meetings, having noted that the Company's financial statements for the financial year ended 31 December 2014 show a profit of 188,597,951.74 euros decides, as recommended by the Board of Directors, to allocate the profit for the financial year as follows:

Profit for the financial year	€188,597,951.74
Prior retained earnings	€0
Allocation to legal reserve	€9,429,897.58
Distributable profit	€179,168,054.16
Dividend distribution	**€134,721,985.75**

The general meeting accordingly decides to pay with regard to the 72,822,695 shares carrying dividend rights on 1 January 2014 and existing on the date of the Board of Directors' meeting adopting the draft resolutions, a dividend of 134,721,985.75 euros corresponding to a distribution of 1.85 euros per share, it being specified that full powers are given to the Board of Directors to record in "retained earnings" the fraction of the dividend corresponding to the Company's treasury shares.

The shares will be traded ex-dividend as of 12 June 2015 and the dividend for the 2014 financial year will be payable as of 8 July 2015.

This distribution is eligible for the 40% tax deduction to which individual French tax residents are entitled as provided for in article 158.3-2° of the French Tax Code.

It is specified that the dividend paid for the last three financial years was as follows:

Financial year	**2012**	**2013**	**2014**
Net dividend per share *(in euro)*	1.80 (1)	1.85 (1)	1.85 (1)

(1) Amounts eligible in full for the 40% tax deduction to which individual French tax residents are entitled as provided for in article 158.3-2° of the French Tax Code.

4TH RESOLUTION	OPTION FOR THE PAYMENT OF THE DIVIDEND IN SHARES

*In the context of a strong development of the Group with the recent completion of three major growth projects, the Board of Directors decided to propose, in the **4th resolution**, to offer each shareholder the possibility of receiving the payment of the entire dividend he is entitled to for the 2014 financial year, either in cash or **in new shares of the Company** with the benefit of a 10% discount.*

*The shareholders will be able to opt for the payment of the dividend in new shares between **12 and 25 June 2015 inclusive**. Beyond that date, the dividend will be paid in cash only.*

*The shares will be traded ex-dividend as of **12 June 2015** and the payment of dividend in cash or the delivery of new shares, as the case may be, will be made from **8 July 2015**.*

Such option for the payment of the dividend in shares will be reviewed each year by the Board of Directors.

4TH RESOLUTION

(Option for the payment of the dividend in shares)

The general meeting, voting in accordance with the quorum and majority requirements for ordinary general meetings, after reviewing the Board of Director's management report, decides in accordance with articles L. 232-18 *et seq.* of the French Commercial Code and article 20 of the Company's Articles of Association, to offer each shareholder the possibility of opting for payment in the Company's shares for the entire distributed dividend relating to the shares that they hold.

The shareholders will be able to opt for the payment of the dividend in new shares between 12 June 2015 and 25 June 2015 inclusive.

Beyond that date, the dividend will be paid as of 8 July 2015 in cash only.

In accordance with article L. 232-19 of the French Commercial Code, the annual general meeting decides that:

(i) the issue price for the new shares to be distributed in payment of the dividend will be equal to 90% of the average of the opening price of Arkema shares on Euronext Paris for the twenty stock market trading days prior to the date of this meeting, reduced by the net amount of the dividend, with the price rounded up, as necessary, to the nearest greater euro cent;

(ii) the shares thus issued in payment of the dividend will carry dividend rights as of 1 January 2015 and will be entirely fungible with existing shares in the Company;

(iii) if the amount of the dividend for which this option is exercised does not correspond to a whole number of shares, the shareholder may choose to receive the nearest greater whole number of shares by paying the difference in cash on the day he exercises the option, or to receive the nearest lower whole number of shares with the outstanding balance in cash.

The annual general meeting grants full powers to the Board of Directors to execute or sub-delegate, as provided for by law, the execution of this resolution, in particular for the purpose of taking all steps and conducting any transactions related or subsequent to the exercising of this option, carrying out any formalities required for the issuance or listing of the shares issued pursuant to this resolution and for the completion and financial service of the shares, allocating the costs of the increase in share capital to the amount of the attached premium, and to deduct from this amount the sums necessary to increase the legal reserve to one tenth of the new share capital, observing the capital increases arising and making any adjustments to the Articles of Association accordingly.

5TH RESOLUTION	APPROVAL OF REGULATED AGREEMENTS

*The purpose of the **5th resolution** is to submit to the approval of the shareholders the regulated agreements and commitments entered into during the 2014 financial year as presented in the statutory auditors' special report included in section 6.1 of the 2014 reference document.*

This concerns the agreements entered into between the Company and Natixis, of which the Chief Executive Officer is Mr. Laurent Mignon, as part of the financing of the acquisition of the Bostik Group. The appointment of Natixis enabled the Group to secure the bank financing of this operation in accordance with the strict conditions of confidentiality stipulated by the vendor by entering a bridge loan facility of a maximum total amount of 1.5 billion euros which ended on 20 January 2015 and which ARKEMA did not ultimately draw on. In addition, exclusive appointment letters have been signed with Natixis as part of the issue of perpetual hybrid bonds completed in October 2014 and of the share capital increase with preferential subscription rights finalised on 15 December 2014, for which an undertaking agreement was also signed. Mr Laurent Mignon did not take part in the discussions and the vote of the Board of Directors authorising these agreements.

The regulated agreements and commitments entered into in previous years and the performance of which continued during 2014 are also mentioned in this report.

5TH RESOLUTION

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

The general meeting, voting in accordance with the quorum and majority requirements for ordinary general meetings, after reviewing the statutory auditors' special report provided for in article L. 225-40 of the French Commercial Code, approves said report, duly notes the information relating to the agreements entered into and the commitments made during prior financial years and approves the transactions and agreements entered into during the financial year ended 31 December 2014.

6TH TO 8TH RESOLUTIONS	COMPOSITION OF THE BOARD OF DIRECTORS

*The purpose of the **6th resolution** is to **renew** the term of office of Mrs **Victoire de Margerie**, an independent director, for a four-year period.*

*The purpose of the **7th and 8th resolutions** is to renew the terms of office of Mr **François Énaud** and Mr **Laurent Mignon**, both independent directors, for a four-year period.*

Information and biographies related to all these proposals are detailed in page 16 of this notice.

6TH RESOLUTION

(Renewal of the term of office of Mrs Victoire de Margerie as member of the Board of Directors)

The general meeting, voting in accordance with the quorum and majority requirements for ordinary general meetings, after reviewing the Board of Directors' report and formally noting that the term of office of Mrs Victoire de Margerie as director expires on the date hereof, decides to reappoint her as a director for a term of four (4) years which will expire at the close of the ordinary general meeting to be held in 2019 to approve the financial statements for the financial year ending 31 December 2018.

7TH RESOLUTION

(Renewal of the term of office of Mr François Énaud as member of the Board of Directors)

The general meeting, voting in accordance with the quorum and majority requirements for ordinary general meetings, after reviewing the Board of Directors' report and formally noting that the term of office of Mr François Énaud as director expires on the date hereof, decides to reappoint him as a director for a term of four (4) years which will expire at the close of the ordinary general meeting to be held in 2019 to approve the financial statements for the financial year ending 31 December 2018.

8TH RESOLUTION

(Renewal of the term of office of Mr Laurent Mignon as member of the Board of Directors)

The general meeting, voting in accordance with the quorum and majority requirements for ordinary general meetings, after reviewing the Board of Directors' report and formally noting that the term of office of Mr Laurent Mignon as director expires on the date hereof, decides to reappoint him as a director for a term of four (4) years which will expire at the close of the ordinary general meeting to be held in 2019 to approve the financial statements for the financial year ending 31 December 2018.

9TH RESOLUTION	SHAREHOLDER'S OPINION ON THE ELEMENTS OF COMPENSATION OF MR THIERRY LE HÉNAFF

*In accordance with the recommendations of the AFEP-MEDEF Code revised in June 2013, the code to which the Company refers, the purpose of the **9th resolution** is to submit to the opinion of the shareholders the elements of compensation due or allocated to each of the Company's executive directors in respect of the past financial year.*

*The Board of Directors proposes that you issue a favourable opinion on the elements of compensation due or allocated to **Mr Thierry Le Hénaff, Chairman and Chief Executive Officer** and the only executive director of the Company.*

The elements of compensation submitted to this vote are set out in the table on pages 17 and 18 of this notice.

9TH RESOLUTION

(Opinion of the shareholders on the elements of compensation of Mr Thierry Le Hénaff)

The general meeting, consulted pursuant to the recommendation of § 24.3 of the AFEP-MEDEF Code of corporate governance of June 2013, which is the Company's reference code pursuant to article L. 225-37 of the French Commercial Code, and voting in accordance with the quorum and majority requirements for ordinary general meetings, after reviewing the Board of Directors' report, issues a favourable opinion on the elements of compensation due or allocated in respect of the financial year ended 31 December 2014 to Mr Thierry Le Hénaff, the Company's Chairman and Chief Executive Officer, as set out in such report.

10TH RESOLUTION	SHARE BUY-BACKS

*The purpose of the **10th resolution** is to renew the authorisation granted to the Board of Directors by the annual general meeting on 15 May 2014 to purchase or to have other purchase shares of the Company.*

*The purchase of shares may be carried out at any time, **except during periods of public offers on the Company's shares**.*

Main features of the proposed share buy-back programme:

Maximum purchase price per share: 95 euros

Overall maximum aggregate amount of funds that can be used to implement the share buy-back programme: 100 million euros

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

Objectives of the share buy-back programme: any purpose permitted by law, and in the first place, the coverage of performance shares plans

Length of the authorisation: 18 months

Use of the previous authorisation:

The Company owned, at 31 December 2014, 55,014 treasury shares, that were all allocated for the purpose of covering the performance share plans put in place in order to foster the loyalty and motivation of the employees. These treasury shares are used to definitely grant performance shares without any dilutive impact for shareholders.

The detailed information related to the current and proposed share buy-back programmes is presented in paragraph 5.2.4 of the 2014 reference document (pages 281 to 283).

10TH RESOLUTION

(Authorisation to be granted to the Board of Directors for 18 months to trade in the Company's shares)

The general meeting, voting in accordance with the quorum and majority requirements for ordinary general meetings, after reviewing the Board of Directors' report, authorizes the Board of Directors to buy or arrange for the buying of shares in the Company in accordance with the provisions of articles L. 225-209 of the French Commercial Code, of European regulation n° 2273/2003 of 22 December 2003 and of Title IV of Book II of the French Financial Markets Authority's (*Autorité des marches financiers* - AMF) regulations, up to a maximum of 10% of the total number of shares making up the share capital, at any time whatsoever, it being specified that the maximum of 10% applies to the number of Company shares which may, as necessary, be adjusted to take into account transactions affecting the share capital and occurring after this meeting, under the following conditions:

(i) the maximum purchase price per share must not exceed 95 euros.

However, the Board of Directors will be able to adjust the aforementioned purchase price in the event of capitalisation of the paid-in surplus, reserves or profits, giving rise either to an increase in the par value of the shares, or to the creation and issue of free shares, and in the event of a stock split, reverse stock split, or any other transaction concerning shareholders' equity, to reflect the impact of such transactions on the share value;

(ii) the overall maximum amount of the funds used to execute this share purchase programme may not exceed 100 million euros;

(iii) the acquisitions made by the Company pursuant to this authorisation cannot under any circumstances cause it to directly or indirectly hold more than 10% of the Company's share capital;

(iv) the shares purchased and held by the Company shall be deprived of voting rights and shall not give entitlement to payment of a dividend;

(v) such shares can be acquired or transferred at any time, except during public offer periods with regard to the Company's shares, under the conditions and within the limits, notably with regard to volume and price, stipulated by the laws and regulations in force on the date of the transactions concerned, by any means and *inter alia* on the market or over-the-counter, including through the acquisition or sale of blocks of shares, via the use of financial derivatives or warrants traded on a regulated market or over-the-counter, under the conditions stipulated by the market authorities and at the times when the Board of Directors or the person acting on a delegation of authority from the Board of Directors shall determine.

The general meeting decides that these share purchases can be made for any purpose permitted by law whether now or in the future, and in particular with a view to:

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

(ii) putting in place and complying with obligations and in particular to deliver shares upon the exercise of rights attached to negotiable securities giving access by any means, whether immediately or in future, to shares of the Company, as well as carrying out any hedging transactions in respect of the Company's obligations related to such negotiable securities, under the conditions provided for by the market authorities and at the times determined by the Board of Directors or the person acting on a delegation of authority from the Board of Directors;

(iii) covering stock option plans granted to employees or executive officers of the Company or its Group;

(iv) granting free shares of the Company to the employees or executive officers of the Company or its Group under the terms of articles L. 225-197-1 *et seq.* of the French Commercial Code;

(v) offering employees to purchase shares, directly or via a company savings plan under the terms provided for by law, particularly articles L. 3332-1 *et seq.* of the French Labour Code;

(vi) cancelling all or part of the purchased shares in order to reduce the Company's share capital.

The general meeting grants full powers to the Board of Directors, with the possibility for it to delegate under the conditions provided for by law, in order to ensure the implementation of such authorisation, and in particular to set the terms and conditions thereof, carry out the share buy-back programme and notably place all stock market orders, enter into any agreements, prepare and amend any documents, in particular information documents, perform all formalities, including to assign or reassign the shares purchased to the various purposes pursued, and make all declarations to the French financial markets authority and any other bodies and, in general, do whatever may be necessary.

The general meeting decides that this authorisation is given for a term of eighteen (18) months as from the date of this general meeting. It renders ineffective the unused part of any prior authorisation granted for the same purpose and in particular that given by the combined general meeting held on 15 May 2014 in its 13th resolution.

RESOLUTIONS PROPOSED TO THE EXTRAORDINARY GENERAL MEETING

11TH RESOLUTION	REDUCTION OF SHARE CAPITAL BY CANCELLING SHARES

*The purpose of the **11th resolution** is to **renew the authorisation** granted by the combined annual general meeting on 4 June 2013 to **reduce the Company's share capital**, on one or several occasions, by **cancelling, within the limit of 10% of the Company's share capital, part or all of the Company's treasury shares** which will have been acquired in particular as part of the authorisation to buy-back shares proposed in the 10th resolution.*

*This authorisation would be granted for a **24 month-period** and would render ineffective as from the date of this annual general meeting the authorisation with the same purpose previously granted.*

11TH RESOLUTION

(Authorisation given to the Board of Directors for 24 months to reduce the share capital by cancelling shares)

The general meeting, voting in accordance with the quorum and majority required for extraordinary general meetings, after reviewing the Board of Directors' report and the statutory auditors' special report, and in accordance with the provisions of articles L. 225-209 *et seq.* of the French Commercial Code:

- authorises the Board of Directors to reduce the share capital, on one or more occasions, and in proportions and at periods at its discretion, by the cancellation of any number of treasury shares that it may decide, up to a maximum of 10% of the Company's share capital per period of twenty-four (24) months, it being specified that this maximum of 10% applies to an amount of the Company's share capital which may, as necessary, be adjusted to take into account transactions affecting the share capital and occurring after this meeting;
- decides that the difference between the purchase price of the cancelled 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 reduction in share capital;

- grants the Board of Directors with all powers to carry out the reduction of the share capital resulting from the cancellation of the shares and the above-mentioned allocation, and accordingly modify the Company's Articles of Association and perform any necessary formalities, with the right to subdelegate such powers in accordance with the law.

This authorisation is given for a period of 24 months from the date of this meeting.

12TH RESOLUTION	MODIFICATION OF THE ARTICLES OF ASSOCIATION

The purpose of the ***12th resolution*** *is to modify article 16.3 of the Company's Articles of Association to take into account the modifications of article R. 225-85 of the French Commercial Code as amended by the decree n° 2014-1466 of 8 December 2014. These new provisions modify the date and the conditions for establishing the list of persons authorised to attend shareholders' meetings. Hence, any person justifying the* ***registration in a share account*** *of shares of a company by* ***the second working day prior to the meeting, at 00:00 a.m. Paris time*** *is allowed to take part to the Company's general meetings.*

12TH RESOLUTION

(Modification of article 16.3 of the Company's Articles of Association concerning the conditions of meeting attendance)

The general meeting, voting in accordance with the quorum and majority requirements for extraordinary general meetings, after reviewing the Board of Directors' report and the provisions of article R. 225-85 of the French Commercial Code as modified by decree n° 2014-1466 of 8 December 2014, which modifies the date and the conditions for establishing the list of persons authorised to attend shareholders and bondholders' meetings of trading companies, decides to modify article 16.3 of the Company's Articles of Association as follows:

"16.3 Conditions of meeting attendance

In compliance with current regulatory requirements, any shareholder has the right to attend general meetings and to participate in the deliberations or to be represented, regardless of the number of shares he or she owns, provided that it can be proven in accordance with legal and regulatory provisions, that the shares have been registered in his or her name or in that of an intermediary duly authorised on their behalf under the terms of paragraph seven of article L. 228-1 of the French Commercial Code, within the regulatory period, either in the registered share accounts held by the Company or in the bearer share accounts held by an authorised intermediary.

The registration or accounting entry of the shares in bearer securities accounts held by the authorised intermediary shall be evidenced by a certificate of participation issued by the intermediary holding the account under applicable legal and regulatory conditions."

13TH RESOLUTION	POWERS FOR FORMALITIES

13TH RESOLUTION

(Powers for the formalities)

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

Documents and information referred to in article R. 225-83 of the French Commercial Code, included in the 2014 reference document, are available and/or can be ordered on www.finance.arkema.com.

REQUEST FORM FOR ADDITIONAL DOCUMENTS

COMBINED GENERAL MEETING

TUESDAY 2 JUNE 2015 AT 10 A.M.

To be held at the Palais des Congrès de Paris,
2, place de la Porte Maillot – 75017 Paris

Please return the form to:

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

I, the undersigned,

Mrs ☐ Miss ☐ 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 2 June 2015 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 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 2014 reference document.

☐ Request for a hard copy of these documents

☐ Request for an electronic version of these documents

Signed at: ....on: 2015

Signature

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LABRADOR

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