NOTICE OF MEETING 2014

COMBINED ANNUAL GENERAL MEETING

THURSDAY 15 MAY 2014 AT 10:30 A.M.

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

ARKEMA
INNOVATIVE CHEMISTRY

You are invited to Arkema's combined annual general meeting to be held on

THURSDAY 15 MAY 2014

AT 10:30 A.M. (PARIS TIME)

at Palais des Congrès de Paris
2, place de la Porte Maillot – 75017 Paris, France

If you wish to attend the meeting, you are invited to come from 9:30 a.m. (Paris time) with your admission card or, failing that, with your certificate of participation.

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 on: **+ 33 (0)1 49 00 74 63.**

This document is a free translation in English of the "Avis 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 specialty chemicals and advanced materials."

Ladies and Gentlemen, Dear Shareholders,

I am pleased to invite you to Arkema's annual general meeting to be held on Thursday 15 May 2014.

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.

In 2013, the Group continued resolutely to implement its long-term strategy through a large number of projects which will bear fruit in the near future such as the project to acquire acrylic assets in China, the construction of the Thiochemicals platform in Malaysia and the announcement of our first industrial investment in the Middle East. All these highly promising projects fully demonstrate our know-how and will support our ambition to become, in the coming years, a world leader in specialty chemicals and advanced materials. Taking into account the confidence in the Group's mid term prospects and in the strength of the balance sheet, the Board of Directors decided to propose the distribution of a dividend of 1.85 euro per share.

The Board of Directors also proposes to appoint the *Fonds Stratégique de Participations* (FSP) as director of your Company. The FSP, which took a 6% shareholding in Arkema's share capital, is a long-term investor founded by four major French insurance companies. This shareholding is a testimony of the confidence of the FSP in the long-term strategy implemented by the Group and of its willing to support us in our ambition for 2016 and 2020.

In addition, it is proposed to renew the term of office of Mrs Claire Pedini whose competencies and experience in human resources and finance acquired in various international industrial companies are valuable to the Board of Directors, as well as the term of office of the director representing shareholder employees.

Besides, this year, you will be asked, in accordance with the new rules set by the AFEP-MEDEF Code, to give your advisory opinion on the elements of my compensation for 2013. Several financial authorisations will also be submitted to your approval.

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 **10:30 a.m. on Thursday 15 May 2014** at the Palais des Congrès, Amphithéâtre bleu, 2, place de la Porte Maillot, 75017 Paris – France *. The registration desk will open at 9:30 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 three business days before the date of the meeting, *i.e.* by 0:00 a.m. (Paris time) on 12 May 2014.

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 registered account at 0:00 a.m. on 12 May 2014. 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 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, date and sign it, fill in your name, first name and address, or make sure they are correct if already mentioned.

Your request for an admission card must be received before 12 May 2014. If not, you can still attend the Meeting, but if your shares are bearer shares, you must bring a certificate of participation with you, as issued by your financial intermediary from 12 May 2014.

IF YOU DO NOT WISH TO ATTEND THE GENERAL MEETING

You may choose one of three options to vote. Date and sign the form, fill in your name, first name and address or make sure they are correct if already mentioned, and return the form after selecting one of the following three options:

- **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 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", "Designate/Revoke 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.

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, 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.

* *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 14 April 2014.*

Whichever option you choose, **will be taken into account only those shares held in the registered or recorded share account** no later than three business days prior to the annual general meeting, **12 May 2014 at 0:00 a.m.** (Paris time).

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.

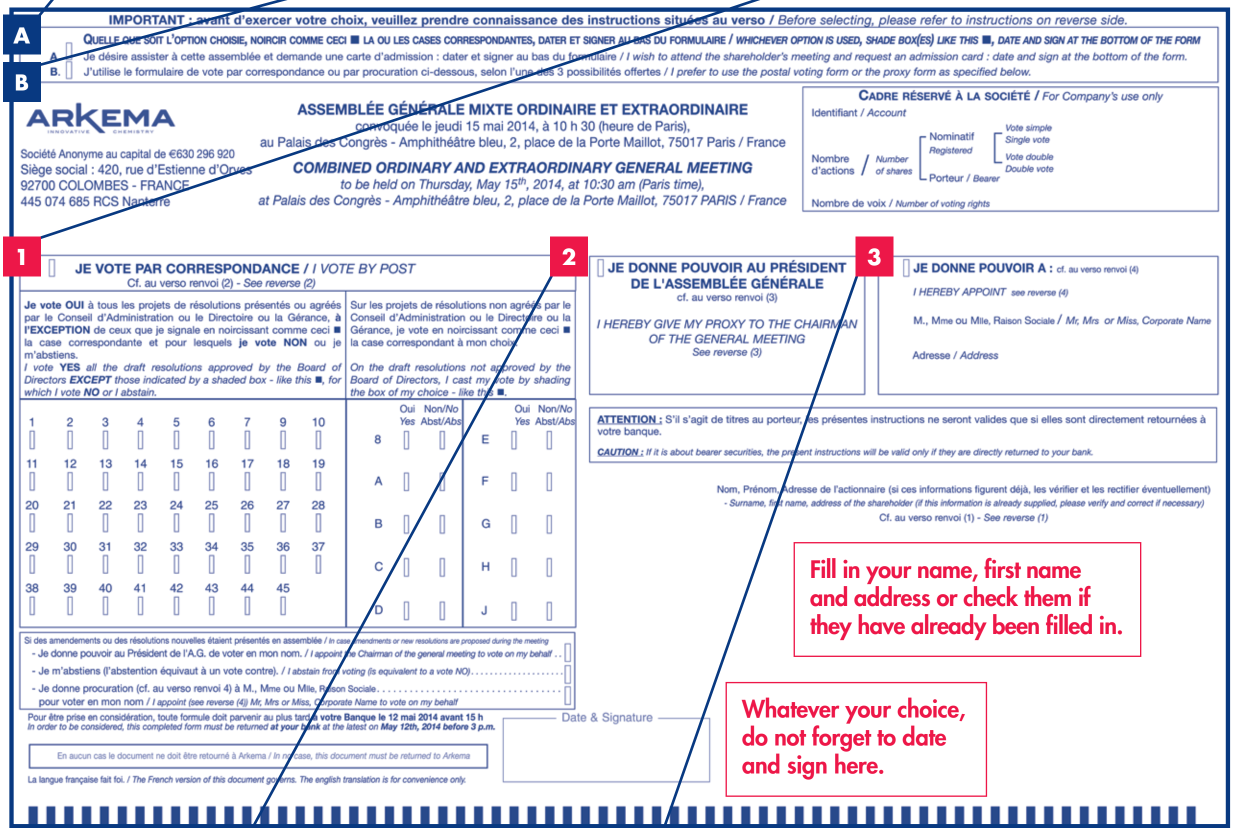
Shareholders who have cast a postal vote, given a proxy to another person, or requested an admission card will not have the right to participate in the general meeting in another way.

HOW TO FILL OUT THE FORM?

You will attend the meeting in person:
fill in box **A** to receive your admission card.

You will not attend the meeting:
fill in box **B** to appoint a proxy or vote by mail.

You will not attend the meeting and want to cast a postal vote:
fill in box **1** and follow the instructions.


IMPORTANT : avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso / 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

A. 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.

B. J'utilise le formulaire de vote par correspondance ou par procuration ci-dessous, selon l'une des 3 possibilités offertes / I prefer to use the postal voting form or the proxy form as specified below.

ARKEMA

Société Anonyme au capital de €630 296 920
Siège social : 420, rue d'Estienne d'Orves
92700 COLOMBES - FRANCE
445 074 685 RCS Nanterre

ASSEMBLÉE GÉNÉRALE MIXTE ORDINAIRE ET EXTRAORDINAIRE
convoquée le jeudi 15 mai 2014, à 10 h 30 (heure de Paris),
au Palais des Congrès - Amphithéâtre bleu, 2, place de la Porte Maillot, 75017 Paris / France

COMBINED ORDINARY AND EXTRAORDINARY GENERAL MEETING
to be held on Thursday, May 15th, 2014, at 10:30 am (Paris time),
at Palais des Congrès - Amphithéâtre bleu, 2, place de la Porte Maillot, 75017 PARIS / France

CADRE RÉSERVÉ À LA SOCIÉTÉ / For Company's use only
Identifiant / Account
Nombre d'actions / Number of shares — Nominatif / Registered — Vote simple / Single vote — Vote double / Double vote — Porteur / Bearer
Nombre de voix / Number of voting rights

1 JE VOTE PAR CORRESPONDANCE / I VOTE BY POST
Cf. au verso renvoi (2) - See reverse (2)

Je vote OUI à tous les projets de résolutions présentés ou agréés par le Conseil d'Administration ou le Directoire ou la Gérance, à l'EXCEPTION de ceux que je signale en noircissant comme ceci ■ la case correspondante et pour lesquels je vote NON ou je m'abstiens.
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 9 10
11 12 13 14 15 16 17 18 19
20 21 22 23 24 25 26 27 28
29 30 31 32 33 34 35 36 37
38 39 40 41 42 43 44 45

Sur les projets de résolutions non agréés par le Conseil d'Administration ou le Directoire ou la Gérance, je vote en noircissant comme ceci ■ la case correspondant à mon choix.
On the draft resolutions not approved by the Board of Directors, I cast my vote by shading the box of my choice - like this ■.

Oui / Yes — Non/No Abst/Abs: 8, A, B, C, D, E, F, G, H, J

Si des amendements ou des résolutions nouvelles étaient présentés en assemblée / In case amendments or new resolutions are proposed during the meeting
- Je donne pouvoir au Président de l'A.G. de voter en mon nom. / I appoint the Chairman of the general meeting to vote on my behalf
- Je m'abstiens (l'abstention équivaut à un vote contre). / I abstain from voting (is equivalent to a vote NO)
- 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 prise en considération, toute formule doit parvenir au plus tard à votre Banque le 12 mai 2014 avant 15 h
In order to be considered, this completed form must be returned at your bank at the latest on May 12th, 2014 before 3 p.m.

En aucun cas le document ne doit être retourné à Arkema / In no case, this document must be returned to Arkema

La langue française fait foi. / The French version of this document governs. The english translation is for convenience only.

2 JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE
cf. au verso renvoi (3)
I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING
See reverse (3)

3 JE DONNE POUVOIR A : cf. au verso renvoi (4)
I HEREBY APPOINT see reverse (4)
M., Mme ou Mlle, Raison Sociale / Mr, Mrs or Miss, Corporate Name
Adresse / Address

ATTENTION : S'il s'agit de titres au porteur, les présentes instructions ne seront valides que si elles sont directement retournées à votre banque.
CAUTION : If it is about bearer securities, the present instructions will be valid only if they are directly returned to your bank.

Nom, Prénom, Adresse de l'actionnaire (si ces informations figurent déjà, les vérifier et les rectifier éventuellement) - Surname, first name, address of the shareholder (if this information is already supplied, please verify and correct if necessary)
Cf. au verso renvoi (1) - See reverse (1)

Fill in your name, first name and address or check them if they have already been filled in.

Date & Signature

Whatever your choice, do not forget to date and sign here.

You will not attend the meeting and want to give your proxy to the Chairman of the meeting:
fill in box **2**.

You will not attend the meeting and want to appoint as your proxy a person of your choice who will be attending the meeting:
fill in box **3** and fill in the name and address of this person.

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 before 12 May 2014 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 2013

2013 KEY FIGURES

The information mentioned below is provided on a consolidated basis. For 2012, the accounts have been restated in accordance with standard IFRS 5 and exclude the vinyl activities divested early July 2012 for the income statement and balance sheet items.

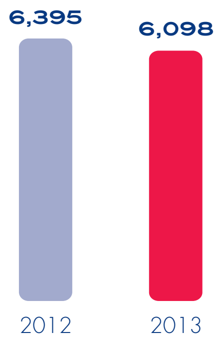
13,908 employees

90 production sites

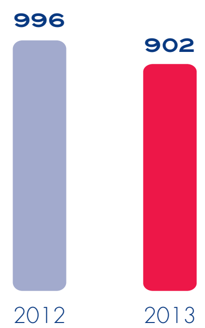
Presence in **40** countries

10 R&D centres

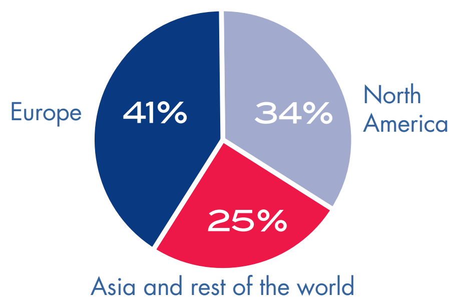
SALES
(In millions of euros)



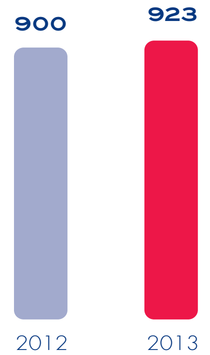
EBITDA
(In millions of euros)



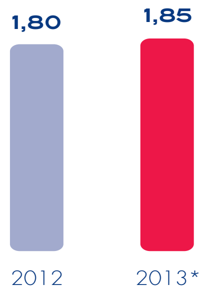
SALES BY REGION



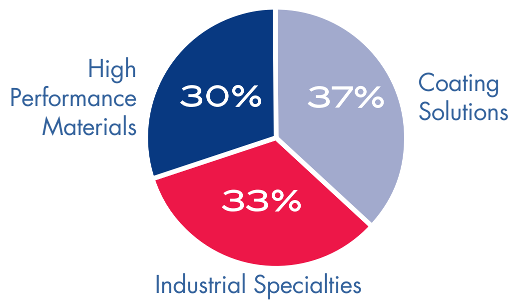
NET DEBT
(In millions of euros)



DIVIDEND
(In euro per share)



SALES BY BUSINESS SEGMENT



* *Amount of dividend proposed to the general meeting of 15 May 2014.*

(In millions of euros unless otherwise stated)	2013	2012
Sales	**6,098**	**6,395**
EBITDA	**902**	**996**
EBITDA margin *(EBITDA as % of sales)*	**14.8%**	**15.6%**
Recurring operating income	588	678
Other income and expenses	(205)	(27)
Operating income	383	651
Net income of continuing activities	172	421
Net income of discontinued activities	-	(200)
Net income – Group share	168	220
Dividend per share *(in euros)* *	**1.85**	**1.80**
Shareholders' equity	2,349	2,311
Net debt	923	900
Gearing	39%	39%
Capital employed	4,070	4,039
Cash flow from operating activities	467	499
Cash flow from investing activities	(389)	(754)
Cash flow from financing activities	(60)	355
Recurring cash flow **	**322**	**359**
Free cash flow ***	**129**	**206**
Capital expenditure	**481**	**438**

* *In 2013, amount of dividend proposed to the general meeting of 15 May 2014.*
** *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.*

	2013	2012
Safety		
Total recordable injury rate *	2.8	3.4
Percentage of sites implementing peer observation	62%	47%
Percentage of AIMS audited sites **	58%	42%
Environment		
Emissions of greenhouse gases *(kt eq CO_2)*	4,710	5,120
Emissions of Volatile Organic Compounds (VOC) *(t)* ***	4,460	4,420
Chemical Oxygen Demand *(O_2 t)* ****	3,800	3,430
Resources		
Total net purchases of energy *(in TWh)*	8.5	8.5

* *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.*
*** *2012 data revised as indicated in section 2.2.1.2 of the 2013 reference document.*
**** *Chemical Oxygen Demand (COD) is a parameter for measuring water pollution by organic compounds, whose decomposition consumes oxygen.*

GROUP'S HIGHLIGHTS

With sales of €6.1 billion, close to 2012 sales at constant scope of business and foreign exchange rate and €902 million EBITDA, ARKEMA demonstrated, in 2013, its ability to adapt quickly to a mixed market environment that was also less favourable than in 2012, in particular in Europe.

With an EBITDA margin of 14.8%, the Group confirms the quality of its portfolio of businesses positioned in fast-growing niche markets supported by sustainable development (lightweight materials in transportation, bio-sourced polymers, new energies like lithium-ion batteries), growing worldwide population and increasing standard of living primarily in Asia (superabsorbents for diapers, strategy animal feed, etc.). The Group benefits also from a balanced geographical footprint with a strong presence in North America and in Asia where it achieves 34% and 20% of its sales respectively.

In 2013, ARKEMA continued to resolutely implement its strategy with:

- several major developments such as the US $110 million investment programme in Acrylics in North America, the ongoing construction of the Thiochemicals platform in Kerteh, Malaysia – the Group's largest industrial project to date – and the start-up of a new emulsion plant in Changshu, China. The Group also finalised its investment programme in Lacq (France) designed to secure sulfur feedstock on this site for the next 30 years, and the conversion of the mercury electrolysis to membrane electrolysis in Jarrie (France). These developments were a major contributor to the rise in capital expenditure which amounted to €481 million in 2013;
- the ongoing drive for productivity and cost optimisation, in particular in the Coating Solutions segment which continued to restructure its Coating Resins business in North America, Europe and Asia, and which announced the shutdown of its Chauny site (France) due to be effective at the end of 1st quarter 2014. These various productivity efforts enabled ARKEMA to offset three fourth of the inflation on fixed costs in 2013;
- while preserving a very strong balance sheet structure with a €923 million net debt, representing one time EBITDA and a 39% gearing ratio.

Additionaly, since the beginning of 2013, the Group has announced several organic growth and portfolio management projects perfectly in line with its strategy of targeted growth and its intention to reinforce its positions in countries and market segments with strong growth outlook like:

- the acquisition project of acrylic assets of Jurong Chemical in China, announced in January 2014, with the creation of Sunke, a joint venture in which ARKEMA will have a majority interest comprising the assets of Jurong Chemical's acrylic acid production site in Taixing opened in 2012. The Taixing site currently has a 320,000 tonnes/year installed capacity, with two world-scale production lines. ARKEMA will have access to half of the site's installed production, namely 160,000 tonnes/year, for a US $240 million investment. The competitiveness of this site will be further strengthened by the commissioning of a third line with a 160,000 tonnes/year capacity, due to start up in first quarter 2015. The Taixing facility will thus become one of the world's largest acrylic acid sites. When the third line comes on stream, ARKEMA will have the option to access two thirds of the site's acrylic acid installed capacity, namely 320,000 tonnes/year, for an additional US $235 million investment. In a full year, sales corresponding to both these lines are estimated at around US $600 million. This acquisition, in the wake of ARKEMA's recent start-ups of its coating resins and Coatex production plants on the Changshu site, will enable the Group to accelerate the development of its Coating Solutions segment in China and in Asia and to assist its customers in particular in fast-growing markets such as superabsorbents, paints, adhesives and water treatment. The deal is subject to authorisation by the relevant authorities in China as well as a number of administrative formalities;
- the project for the construction of production capacities for the new generation fluorinated refrigerant gas 1234yf, in China then in Europe. This low GWP (Global Warming Potential) refrigerant gas will help phase in the substitution of the current R134a gas and hence meet the requirements of future regulations in the global automotive air-conditioning industry. Production in the first plant is scheduled to start up in 2016;
- the construction of an organic peroxide plant in Saudi Arabia in partnership with Watan Industrial Investment, for an investment of some US $30 million. This plant, which will the very first world-scale unit built in Middle East, will be able to supply petrochemical companies in the Middle East and support their strong growth by offering, locally, security and flexibility of supply;
- the doubling of production capacity of an organic peroxide plant on the Changshu site in China. This investment will enable ARKEMA to continue to support its customers' strong growth in China, particularly in the plastics markets for the construction, packaging and automotive sectors. The new plant is due to come on stream in early 2016;
- the acquisition of a 24.9% stake by ARKEMA in Ihsedu Agrochem, a subsidiary of Jayant Agro, specialising in the production of castor oil. This operation will provide ARKEMA with long-term secure and competitive access to this raw material which is strategic for the manufacture of its bio-sourced polyamides (PA10 and PA11);
- the acquisition of a majority stake in AEC Polymers, a French manufacturer of structural adhesives; and
- the project to divest the coating resins business in South Africa representing sales of around €45 million.

GROUP'S PERFORMANCE IN 2013

SALES

Sales reached **€6.1 billion**, close to the 2012 sales at constant scope and foreign exchange rate. In a less favourable economic environment than in 2012 in particular in Europe, volumes grew by +1.4%, supported mainly by Coating Solutions which benefited from growth investments in acrylic monomers in North America and in Europe and a gradual improvement in volumes in decorative paints in the United States. Despite a sharp improvement in the oil and gas market at end 2013 for the Filtration and Adsorption activity, volumes for High Performance Materials remained slightly down in the year compared to the high basis of comparison of 2012, impacted by delays of certain oil and gas projects and by a less favourable environment in photovoltaics. The -2.0% price / product mix effect reflects more challenging market conditions in fluorogases and a less favourable product mix in High Performance Materials. The -1.9% scope of business effect corresponds primarily to the divestment of the tin stabilizer business. Finally, the translation effect, essentially related to the significant decline of the US dollar against the euro, stood at -2.1%

EBITDA AND RECURRING OPERATING INCOME

ARKEMA achieved **€902 million EBITDA** against €996 million in 2012. Higher volumes supported by organic growth investments and productivity efforts, which helped offset three quarters of the inflation in fixed costs, partially offset strong pressure on margins in fluorogases, unit margins slightly below mid cycle levels in acrylic monomers, a less favourable product mix in High Performance Materials. The scope of business effect mostly related to the divestment of tin stabilizers had a -€13 million negative impact while the impact of exchange rate variations primarily related to the weakening of the US dollar against the euro, resulted in a -€17 million translation effect, together with a transaction effect that could be estimated at a similar amount. EBITDA margin resisted well at 14.8% (15.6% in 2012) confirming the quality of ARKEMA's specialty portfolio.

Recurring operating income stood at **€588 million** against €678 million in 2012, after deduction of €314 million depreciation and amortisation, slightly down on last year (€318 million). The increase in depreciation and amortisation due primarily to the start-up of new production plants was fully offset by the absence of exceptional depreciation in 2013, the translation effect related to the decline of the US dollar against the euro, and the impact of the divestment of the tin stabilizer business.

NET RESULT GROUP SHARE

Net income Group share stood at **€168 million** against €220 million in 2012. Excluding the impact of exceptional items, the adjusted net income amounted to €368 million, i.e. €5.87 per share.

It includes **non-recurring items** which amounted to **-€205 million.** They mostly corresponded to the consequences of the definitive exit of the vinyl businesses for a net total amount of -€148 million and restructuring charges totalling -€38 million primarily linked to restructuring operations in the Coating Solutions segment and in particular the project to close the Chauny site (France).

It also includes a **financial result** of **-€55 million**, stable compared to 2012, and **income taxes** of **€161 million** which reflect the geographical breakdown of the results, in particular the Group's strong presence in North America.

In 2012, net income Group share included the net result of discontinued operations of -€200 million which corresponded to the net result of the vinyl activities divested early July 2012.

DIVIDEND

Taking into account the Group's confidence in its mid-term prospects and in the strength of its balance sheet, the Board of Directors has decided to propose to the annual general meeting on 15 May 2014 the payment of a **€1.85 dividend per share** (€1.80 per share in 2012), representing a payout ratio of 32% in line with its objective to distribute 30% of its adjusted net income.

HIGH PERFORMANCE MATERIALS SEGMENT

The High Performance Materials segment is made of 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)	2013	2012
Sales	1,842	2,101
EBITDA	316	361
EBITDA margin *(% of sales)*	17.2%	17.2%

High Performance Materials sales reached €1,842 million, 4.0% down at constant scope and foreign exchange rate compared with 2012 which represented a high basis for comparison. Variations in the scope of business primarily linked to the divestment of the tin stabilizer business accounted for over half the decrease in the segment's sales (-6.4%), while the translation effect related to the weakening of the US dollar and the Japanese yen against the euro represented -1.9%. Despite a sharp improvement in 4th quarter 2013, volumes were down over the twelve months. They reflect delays in certain oil and gas projects, which mainly affected Technical Polymers and Filtration and Adsorption, and a less favourable environment in photovoltaics. These factors also affected the segment's product mix and therefore the price effect.

EBITDA stood at €316 million against €361 million in 2012, while EBITDA margin remained constant at 17.2%, close to the segment's 18% target for 2016. Specialty polyamides again reported a solid performance thanks to their positioning in higher added value niche markets (bio-sourced polymers and lightweight materials for energy savings in cars and trucks). Lower demand in the traditionally high-growth oil and gas and photovoltaic markets impacted on the results of fluoropolymers as well as the Filtration and Adsorption activity. Profitability in Organic Peroxides continued to improve thanks in particular to the optimisation of the business unit's activities portfolio with the disposal of the tin stabilizer business.

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 world markets that offer the prospects of strong growth, particularly in Asia and positions among the world leading companies.

(In millions of euros)	**2013**	**2012**
Sales	1,993	2,096
EBITDA	340	399
EBITDA margin *(% of sales)*	17.1%	19.0%

Industrial Specialties sales stood at €1,993 million against €2,096 million in 2012. At constant scope and foreign exchange rate, this 3.0% decrease mostly reflects, in fluorogases, adverse weather conditions in 2nd quarter 2013 combined with increased competitive pressure in some gases, and, in PMMA, more challenging market conditions in Europe.

EBITDA stood at €340 million against €399 million in 2012, while EBITDA margin remained at a high level at 17.1% (19.0% in 2012) in line with the 17% target by 2016. While the results of the Fluorochemicals and PMMA activities were impacted by more challenging and mixed market conditions between geographical regions, the Thiochemicals activity continued to deliver a solid performance despite the impact of one-off technical problems encountered on the Lacq (France) and Beaumont (United States) sites, which affected its performance in 4th quarter 2013. Hydrogen Peroxide reported a stable performance.

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)	**2013**	**2012**
Sales	2,224	2,175
EBITDA	292	279
EBITDA margin *(% of sales)*	13.1%	12.8%

Coating Solutions achieved €2,224 million sales, 5.2% up on 2012 at constant scope and foreign exchange rate. Volumes grew significantly (+4.6%), supported both by higher demand in the decorative paints market in the United States and in Asia, and by the growth investments made in acrylic monomers on the Clear Lake (Texas) and Carling (France) sites. The translation effect, primarily due to the weakening of the US dollar against the euro, amounted to -2.7%.

Coating Solutions delivered €292 million EBITDA in 2013, 4.7% up on 2012, while EBITDA margin rose to 13.1%. Higher volumes and significant productivity efforts made across the segment and in particular in Coating Resins helped offset the negative impact of exchange rates and the relative decrease, compared to 2012, of unit margins in acrylic monomers. Coatex's rheology additives activities and Sartomer's photocure resins business both achieved good performance, supported by innovation, geographical expansion, and their positioning in high added value specialty activities.

CASH FLOW AND NET DEBT AT 31 DECEMBER 2013

In 2013, excluding non-recurring items and the impact of portfolio management operations, ARKEMA generated **€322 million recurring cash flow** (€359 million in 2012), representing 36% of EBITDA, stable compared to 2012. This includes €329 million recurring capex and excludes €193 non-recurring items related in particular to restructuring expenditure and to €152 million exceptional capex corresponding primarily to three major industrial projects (construction of the Thiochemicals platform in Malaysia, Lacq 2014 project, and conversion of mercury electrolysis to membrane electrolysis in Jarrie).

After deduction of non-recurring items, **free cash flow** stood at **€129 million**.

Net debt amounted to **€923 million** at 31 December 2013, against €900 million on 31 December 2012. Gearing stood at 39%. It includes primarily the payment of a €1.80 dividend per share totalling €113 million, and the net impact of portfolio management operations amounting to €51 million corresponding mostly to the consequences of the definitive exit of vinyl businesses.

OUTLOOK

For 2014, market conditions should remain mixed from one region of the world to another, and it is assumed that the euro versus US dollar exchange rate will remain stable compared to last year. Over the course of the year, the Group will continue to pursue its growth policy with a capital expenditure programme of around €450 million. Finalizing the project to acquire acrylic assets of Jurong Chemical in China, starting the Thiochemicals platform in Malaysia, accelerating research and development programmes on composite materials, bio-sourced polymers and batteries, and implementing productivity initiatives are top priorities of the year. While remaining cautious on the economic environment, the Group is confident in its ability to grow EBITDA in 2014.

Beyond this, the Group has set itself ambitious targets for 2016 with the aim of achieving €8 billion sales and a 16% EBITDA margin while maintaining its gearing below 40%. To achieve its objectives, the Group implements a focused growth strategy in market segments and in countries with a strong development potential. Organic growth will be primarily supported by growth projects developed thanks to innovation, by geographical expansion in higher growth countries such as China and the Middle East, and by accelerating an operational excellence programme designed to optimise the Group's variable and fixed costs that could represent €50 million annual savings in three years time. The Group will in particular continue to implement a number of cost-saving measures to help partly offset inflation in fixed costs. Capital expenditure anticipated by the Group over the period from 2013 to 2016 would amount to €1.7 billion in total. As regards portfolio management, the Group plans to make small to medium size bolt-on acquisitions representing additional sales of around €1 billion, and to divest small activities that are not strategic for the Group accounting for sales of around €400 million. The Group could allocate to this portfolio management programme €1.0 to 1.2 billion cash net of the proceeds from divestments. The project to acquire acrylic assets from Jurong Chemical in China at a cost of US $475 million for the acquisition of 320,000 tonnes / year of acrylic acid falls within this budget. In terms of divestments, the Group has completed just over half of its divestment programme with the sale of its tin stabilizer business end 2012 and the announcement of a project for the sale of its coating resins business in South Africa.

From a geographical standpoint, the Group eventually aims for a completely evenly balanced split between Europe, North America and Asia / rest of the world, with one third of its sales achieved in each of these three regions.

Finally, in the longer term, the Group aims to achieve €10 billion sales and an EBITDA margin close to 17% by 2020, while maintaining its gearing below 40%.

5-YEAR FINANCIAL SUMMARY FOR ARKEMA PARENT COMPANY

(Articles R. 225-81, R. 225-83 et R. 225-102 of the French Commercial code)

Type of disclosures *(In millions of euros unless otherwise indicated)*	**2009**	**2010**	**2011**	**2012**	**2013**
I – FINANCIAL POSITION AT YEAR END					
a) Share capital	605	615	619	629	630
b) Number of shares issued	60,454,973	61,493,794	61,864,577	62,877,215	63,029,692
II – OPERATIONS AND RESULTS					
a) Sales (excluding VAT)	8	10	12	14	13
b) Income before tax, depreciation, impairment and provisions	224	8	5	2	206
c) Income taxes	48	40	31	36	26
d) Employee legal profit sharing	-	-	-	-	-
e) Income after tax, depreciation, impairment and provisions	20	42	(289)	26	212
f) Amount of dividends distributed	37	61	81	113	NC
III – EARNINGS PER SHARE *(in euros)*					
a) Income after tax but before depreciation, impairment and provisions	4.49	0.78	0.58	0.61	3.69
b) Income after tax, depreciation, impairment and provisions	0.33	0.68	(4.68)	0.42	3.37
c) Net dividend per share	0.60	1.00	1.30	1.80	NC
IV – EMPLOYEE DATA					
a) Number of employees	8	8	8	7	7
b) Total payroll	3	5	5	7	4
c) Amounts paid to employee benefit bodies in the year	1	2	2	3	3

COMPOSITION OF THE BOARD OF DIRECTORS

The Board of Directors currently 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 two women out of a total of eleven members (*i.e.* 18% of the Board members). The Board of Directors will submit to the annual general meeting the appointment as director of the *Fonds Stratégique de Participations*, whose permanent representative would be Mrs Isabelle Boccon-Gibod. Consequently, and subject to the approval by the annual general meeting of the renewal of the term of office of Mrs Claire Pedini and the appointment of the *Fonds Stratégique de Participations* represented by Mrs Isabelle Boccon-Gibod, the proportion of women directors on the Company's Board of Directors, after said meeting, will be 25% (three out of twelve directors).

The Board of Directors met seven times in 2013 with an average attendance rate for all directors at these meetings of 92%.

Thierry Le Hénaff

Chairman and Chief Executive Officer

Born in 1963

First appointment: 2006

End of current term: 2016

52,837 shares (1)

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: 2014

278 FCPE shares (1)

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

(1) Held at 31 December 2013.
** Listed company.*

FRANÇOIS ÉNAUD

Independent director

Born in 1959

First appointment: 2006

End of current term: 2015

301 shares [(1)]

Terms of office and positions:

Within Arkema Group

- Member of the Nominating, Compensation and Corporate Governance Committee
- Member of the Strategy Committee

Other terms of office and positions

- Executive Manager, Groupe Steria SCA*
- Chairman and Chief Executive Officer, Steria S.A.
- 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)
- Director, Steria UK Limited (UK)
- Director and Chairman of the Board of Directors, Steria Holdings Limited (UK)
- Member of the Board of Directors, Steria Mummert Consulting A.G. (Germany)

BERNARD KASRIEL

Independent director

Born in 1946

First appointment: 2006

End of current term: 2017

800 shares [(1)]

Terms of office and positions:

Within Arkema Group

- Member of the Nominating, Compensation and Corporate Governance Committee
- Member of the Strategy 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

300 shares [(1)]

Terms of office and positions:

Within Arkema Group

- Member of the Nominating, Compensation and Corporate Governance Committee
- Member of the Strategy Committee

Other terms of office and positions

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

(1) Held at 31 December 2013.
** Listed company.*

LAURENT MIGNON

Independent director

Born in 1963

First appointment: 2006

End of current term: 2015

300 shares [1]

Terms of office and positions:

Within Arkema Group

- Member of the Strategy Committee

Other terms of office and positions

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

THIERRY MORIN

Independent director

Born in 1952

First appointment: 2006

End of current term: 2017

1,000 shares [1]

Terms of office and positions:

Within Arkema Group

- Chairman of the Nominating, Compensation and Corporate Governance Committee
- Member of the Strategy Committee

Other terms of office and positions

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

MARC PANDRAUD

Independent director

Born in 1958

First appointment: 2009

End of current term: 2017

500 shares [1]

Terms of office and positions:

Within Arkema Group

- Member of the Strategy Committee

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: 2014

300 shares [1]

Terms of office and positions:

Within Arkema Group

- Member of the Audit and Accounts Committee
- Member of the Strategy Committee

Other terms of office and positions

- Senior Vice-President of Compagnie Saint-Gobain in charge of Human Resources

(1) Held at 31 December 2013.
** Listed company.*

JEAN-PIERRE SEEUWS

Independent director

Born in 1945

First appointment: 2006

End of current term: 2016

2,900 shares (1)

Terms of office and positions:

Within Arkema Group

- Member of the Audit and Accounts Committee
- Chairman of the Strategy Committee

PHILIPPE VASSOR

Independent director

Born in 1953

First appointment: 2006

End of current term: 2017

1,300 shares (1)

Terms of office and positions:

Within Arkema Group

- Chairman of the Audit and Accounts Committee
- Member of the Strategy Committee

Other terms of office and positions

- Chairman, Baignas SAS
- Chairman, V.L.V. SAS
- Chairman, Triple V. SAS
- Chairman, VLV Orfila SAS
- Chairman, DGI Finance SAS
- Director, BULL*

(1) Held at 31 December 2013.
** Listed company.*

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

The general meeting will be asked to renew for a four-year period the term of office of Mrs Claire Pedini which expires at the close of this general meeting.

Furthermore, as the term of office as director of Mr Patrice Bréant, director representing shareholder employees is due to expire at the close of this general meeting and the Board of Directors having acknowledged that, at 31 December 2013, the employee share ownership, within the meaning of article L. 225-102 of the French Commercial Code, represented 4.1% of Arkema's share capital, it is proposed to this meeting to renew the term of office of the director representing shareholder employees for a period of four years. The candidacies of Mr Patrice Bréant (7th resolution) and of Mrs Hélène Vaudroz (8th resolution) are thus submitted to the vote of this annual general meeting. The Board of Directors supports the 7th resolution proposing the renewal of the term of office of Mr Patrice Bréant, a member of the Supervisory Board of the company mutual fund (FCPE) Arkema Actionnariat France, and whose candidacy was proposed by this fund, taking into account the number of Arkema shares held by this company mutual fund (83% of the total number of shares held at 31 December 2013 by the employees within the meaning of article L.225-102 of the French Commercial Code). In accordance with article 10.2 of the Company's Articles of Association, only one director representing shareholder employees can be appointed and only the candidate having received the higher number of votes from the shareholders present or represented at this general meeting and at least a majority of votes, will be appointed.

Finally, on a proposal of the Nominating, Compensation and Corporate Governance Committee, the Board of Directors also decided to propose the annual general meeting to appoint the *Fonds Stratégique de Participations* as director, whose permanent representative would be Mrs Isabelle Boccon-Gibod.

CLAIRE PEDINI

Claire Pedini 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 Audit and Accounts Committee and a member of the Strategy Committee.

The renewal of her term of office as director will enable the Board of Directors and the Audit and Accounts Committee to further benefit from her experience in finance, human resources and communication, especially in investor relations, acquired in several international industrial companies.

In 2013, the attendance rate of Mrs Claire Pedini at the meetings of the Board of Directors, the Audit and Accounts Committee and the Strategy Committee was 100%.

Born in 1965, Claire Pedini is a graduate of *École des Hautes Études Commerciales* (HEC), and holds a Master's in Media Management from the *École Supérieure de Commerce de Paris* (ESCP). She has been Senior Vice-President of *Compagnie Saint-Gobain* in charge of Human Resources since 1st June 2010.

After holding a number of finance and management control positions at Total, Claire Pedini headed the group's financial communication from 1992 to 1994, after completing the group's IPO on the New York stock exchange in 1991.

She was Head of Total's Press department from 1995 to 1997. She then joined Alcatel in September 1998 as director of Financial Communication and Investor Relations. In 2002, she became director of Financial Communication and Corporate Relations. In February 2004, she was appointed Deputy Chief Financial Officer for the group.

In 2006, she was appointed Director of Human Resources and a member of Alcatel-Lucent's Executive Committee, director of Human Resources and Communications in June 2006, then Head of Human Resources and Transformation in 2009.

Fonds Stratégique de Participations

The *Fonds Stratégique de Participations* (FSP) announced in July 2013 that it has taken a 6% shareholding in Arkema's share capital. Subject to its appointment as a director by this annual general meeting, the FSP would also be appointed as a member of the Audit and Accounts Committee.

The FSP was created in 2012 by four major French insurance companies: BNP Paribas Cardif, CNP Assurances, Predica and Sogécap, which each holds 25% of the share capital. The FSP aims to invest on the long-term in the share capital of French listed companies in order to support them in the implementation of their long-term strategy. Accordingly, the FSP wishes to be represented on Arkema's Board of Directors (currently it is director of SEB S.A.). Taking into account the number of Arkema's shares held by the FSP, its support to the Group's strategy and its commitment alongside ARKEMA over the long term, the Board of Directors answered positively to this appointment request.

The FSP is an independent investment structure with its own governance. Management of the FSP has been entrusted to an entity of the Edmond de Rothschild Group (with a dedicated team within EdRAM) which is in particular in charge of the relations with the permanent representatives of the FSP on the companies' Boards of Directors and of the financial monitoring of such companies. The FSP does not act in concert with other shareholders and votes independently at general meetings of the companies in which it invests.

The FSP would appoint as permanent representative **Mrs Isabelle Boccon-Gibod**, a person who is completely independent from the insurance companies that founded the FSP and the Edmond de Rothschild Group.

An engineer with degrees from the *École Centrale de Paris* and the University of Columbia in the United States, Mrs Isabelle Boccon-Gibod was Executive Vice-President of Arjowiggins and Executive Vice-President of the Sequana group. She chaired the Copacel (*Union Française des Industries des Cartons, Papiers et Celluloses*) until the end of 2013. Mrs Isabelle Boccon-Gibod is a member of the National Orientation Board (*Conseil National d'Orientation*) of BPI France and Vice-President of the Economic Commission of the MEDEF.

PATRICE BRÉANT *

Patrice Bréant is a director representing shareholder employees. He is a member of the Supervisory Board of the company mutual fund *Fonds Commun de Placement d'Entreprise* (FCPE) Arkema Actionnariat France which proposed his candidacy.

In 2013, Patrice Bréant attended all the meetings of the Board of Directors.

Born in 1954 in Rouen, Patrice Bréant is a graduate of the Rouen *Institut National Supérieur de la Chimie Industrielle*, and holds a doctorate in Organic Chemical Engineering. He is an Expert Engineer in Experimental Methodology and in Statistical Process Control.

He began his career within the Group in 1983 at the CDF Chimie, later Orkem, Nord Research Center as Polyethylene Formulation and Modification Research Engineer. In 1990, he joined the Cerdato R&D Centre in Serquigny, and later the Technical Polymers Division within the Materials Study Laboratory.

He serves as a member of the Supervisory Board of the FCPE Arkema Actionnariat France in which he held 278 shares at 31 December 2013. He has been a member of the Serquigny Works Council since 1994. He was also *rapporteur* to the research commission of Arkema France's Central Works Council from 1994 to 2007. He has also been union representative for ARKEMA's Serquigny site and CFE-CGC central trade union representative for Arkema France since 2004.

HÉLÈNE VAUDROZ *

Hélène Vaudroz is a member of the Supervisory Board of the company mutual fund *(Fonds Commun de Placement d'Entreprise)* Arkema Actionnariat International which proposed her candidacy.

Hélène Vaudroz was born on 7 March 1963 in La Chaux-de-Fonds in Switzerland. After spending a year in German-speaking Switzerland to perfect her knowledge of that language, she obtained a federal certificate as a commercial employee with a specialisation in management that she completed by studying in London for a year. Her professional career began in 1983 in the commercial department of Basler Höhenklinik in Davos. Until 2005, she gained professional experience in various positions in commercial, accounting or assistant structures. She joined FEBEX S.A., a subsidiary of CECA S.A., in 2005 where she has since held the position of Human Resources and commercial assistant.

* *In accordance with article 10.2 of the Company's Articles of Association, only one director representing shareholder employees can be elected and only the candidate having received the higher number of votes and at least a majority will be elected.*

ADVISORY VOTE OF THE SHAREHOLDERS ON THE ELEMENTS OF COMPENSATION DUE OR ALLOCATED, IN RESPECT OF THE FINANCIAL YEAR ENDED 31 DECEMBER 2013, 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 advisory vote by 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 2013 reference document.

Accordingly, it is proposed to this annual general meeting, in the 10th resolution, to issue a vote in favour of the following elements of compensation due or allocated in respect of the financial year ended 31 December 2013 to Mr Thierry Le Hénaff, Chairman and CEO:

ELEMENTS OF COMPENSATION DUE OR ALLOCATED TO MR THIERRY LE HÉNAFF IN RESPECT OF THE 2013 FINANCIAL YEAR SUBMITTED TO THE VOTE

Elements of compensation due or allocated for 2013	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 may be aligned with that of executive officers of comparable industrial companies. The Board of Directors meeting on 27 February 2013 maintained at €750,000 the fixed part due for 2013, which places the level of Mr Thierry Le Hénaff's annual fixed compensation below the average for his peers.
Annual variable compensation	€800,250	The amount of the variable part due for 2013, which could represent up to 150% of the annual fixed compensation, was fixed by the Board of Directors on 3 March 2014, on the basis of the quantitative and qualitative criteria set by the Board of Directors in 2013 and the fulfilment of these criteria noted on 31 December 2013, as follows: • with regard to the three quantitative targets, related to ARKEMA's financial performance (level of EBITDA, recurring cash flow, and contribution of new developments), the results achieved in 2013 have been below the objectives set for each criteria; as a consequence, the variable part allocated according to the quantitative criteria amounted to 69.4% of his fixed annual compensation; and • with regard to qualitative targets which essentially concern the implementation of the Group's strategy, the performance was assessed as being very good with, in particular, the completion or the progress of several significant industrial projects (construction of the Thiochemicals platform in Malaysia, finalisation of the investment program in Lacq in order to secure sulfur raw material access for the next 30 years, the acrylic investment program in North America), the project of an acrylic joint-venture with Jurong Chemical in China, the strict management of fixed costs and working capital and the improvement of safety results. As a result, the variable part allocated according to the qualitative criteria amounted to 37.3% of his annual fixed compensation. In total, the 2013 variable compensation as fixed by the Board of Directors amounts to €800,250, i.e. 23% less than the 2012 variable compensation. It represents 106.7% of the 2013 annual fixed compensation, representing a global achievement rate of 71% (63% in respect of the quantitative criteria and 93% in respect of the qualitative criteria). Further detail on the criteria may be found in paragraph 3.4.3.2 of the 2013 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	€1,342,000	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 meeting on 6 November 2013 awarded 26,000 performance shares (i.e. 0.04% of the share capital) to Mr Thierry Le Hénaff (out of total of 250,000 shares awarded to over 750 beneficiaries). The definitive granting of these shares, at the end of a 4-year period, is contingent upon a presence condition in the Group and the fulfilment of two performance criteria: growth of ARKEMA's EBITDA and comparative EBITDA margin. Each criterion applies for 50% of the awarded rights. Further detail on the criteria may be found in paragraph 3.5.1 of the 2013 reference document.
Benefits in kind	€6,720	Mr Thierry Le Hénaff has a company car.

ELEMENTS OF COMPENSATION WHICH WERE ALREADY APPROVED BY THE SHAREHOLDERS ANNUAL GENERAL MEETING IN RESPECT OF THE REGULATED AGREEMENTS AND COMMITMENTS PROCEDURE

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 detail on the conditions of the award of this compensation may be found in paragraph 3.4.3.4 of the 2013 reference document.*
Non-competition compensation	*N/A*	*Mr Thierry Le Hénaff does not benefit from non-competitive 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 2013, to an annual pension, the calculation of which is based in particular on the average compensation paid over the last three years, equal to 25.7% 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 detail on this pension commitment may be found in paragraph 3.4.3.4 of the 2013 reference document.*

DRAFT AGENDA OF THE COMBINED GENERAL MEETING

RESOLUTIONS PROPOSED TO THE ORDINARY GENERAL MEETING

- Approval of the Company's annual financial statements for the financial year ended 31 December 2013.
- Approval of the consolidated financial statements for the financial year ended 31 December 2013.
- Allocation of net income for the financial year ended 31 December 2013 and setting of the dividend.
- Statutory auditors' special report on the regulated agreements and commitments referred to in articles L.225-38 *et seq.* of the French Commercial Code *(Code de commerce)*.
- Reappointment of Mrs Claire Pedini as director.
- Appointment of the *Fonds Stratégique de Participations* as a new director.
- Reappointment of Mr Patrice Bréant* as director representing the shareholder employees.
- Appointment of Mrs Hélène Vaudroz* as director representing the shareholder employees.
- Setting of the total amount of attendance fees to be paid to the directors.
- Consultation of the shareholders on the elements of compensation of Mr Thierry Le Hénaff.
- Reappointment of KPMG Audit as statutory auditor.
- Appointment of KPMG Audit IS as alternate statutory auditor.
- 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 to the Board of Directors to issue shares of the Company and/or negotiable securities giving access to shares of the Company, with maintenance of the shareholders' preferential subscription right.
- Delegation of authority to the Board of Directors to issue negotiable securities giving access to shares of the Company such as, in particular, bonds convertible and/or exchangeable into new and/or existing shares of the Company, by offering them to the public, with cancellation of the shareholders' preferential subscription right and with a priority period.
- Delegation of authority to the Board of Directors to issue shares of the Company and/or negotiable securities giving access to shares of the Company, through an offer referred to in article L. 411-2 II of the French Monetary and Financial Code, with cancellation of the shareholders' preferential subscription right.
- Authorisation to the Board of Directors, in the event of an increase in share capital with maintenance or cancellation of the shareholders' preferential subscription right, to increase the number of securities to be issued pursuant to the three foregoing resolutions.
- Overall limitation to the authorisations to increase the share capital immediately and/or in future.
- Delegation of authority to the Board of Directors to carry out increases in capital reserved for members of an employee savings plan, with cancellation of the shareholders' preferential subscription right.
- Powers for the formalities.

In addition, the Supervisory Board of the FCPE Arkema Actionnariat France proposed a draft resolution which is not agreed by the Board of Directors in order to offer the shareholders the option for payment of the dividend in shares:

- Option for payment of the dividend in shares.

* *As there is only one seat to be filled for a director representing the shareholder employees, only the candidate who has received the largest number of votes and at least the majority will be appointed.*

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

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 annual financial statements and the consolidated financial statements for the financial year ended 31 December 2013.*

1ST RESOLUTION

(Approval of the Company's annual financial statements for the financial year ended 31 December 2013)

The general meeting, voting in accordance with the quorum and majority requirements for ordinary general meetings, after reviewing the Company's annual financial statements for the financial year ended 31 December 2013, the Board of Directors' management report and the statutory auditors' reports, approves the Company's annual financial statements for the financial year ended 31 December 2013, as presented to it, as well as the transactions reflected in these financial statements and summarised 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 such Code were incurred during the past financial year.

2ND RESOLUTION

(Approval of the consolidated financial statements for the financial year ended 31 December 2013)

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 2013, 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 2013, 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 DISTRIBUTION OF DIVIDEND

*The purpose of the **3rd resolution** is to formally acknowledge that the net income of the Company for the 2013 financial year amounts to 212,407,084.54 euros, to allocate it to prior retained earnings and to the legal reserve, to acknowledge that the distributable reserves amount to 868,198,222.38 euros and to approve the distribution **in cash** of a **dividend** of **1.85 euro per share**.*

*The dividend per share represents **32% of the 2013 adjusted net income**, in line with the Group's target to distribute 30% of its adjusted net income.*

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

*The ex-dividend date will be **19 May 2014**. The dividend will be paid from **22 May 2014** *.*

3RD RESOLUTION

(Allocation of net income for the financial year ended 31 December 2013 and setting of the dividend)

The general meeting, voting in accordance with the quorum and majority requirements for ordinary general meetings, after formally noting that the Company's annual financial statements for the financial year ended 31 December 2013 show a profit of 212,407,084.54 euros and that the total amount of the distributable reserves for this financial year amounts to 868,198,222.38 euros, decides, on the proposal of the Board of Directors, to allocate the distributable profit for the financial year as follows:

Profit for the financial year	€212,407,084.54
Prior retained earnings	€(148,211,052.38)
Allocation to legal reserve	€(1,535,898.00)
Distributable profit	€62,660,134.16
Paid-in surplus	€868,198,222.38
Dividend distribution	€116,604,930.20
New Balance of Distributable Reserves	**€814,253,426.34**

* *If resolution A, proposed by the FCPE Arkema Actionnariat France and not agreed by the Board of Directors, is approved, the dates for the payment of the dividend will be modified as mentioned in the proposed text of resolution A.*

The general meeting accordingly decides to pay with regard to the 63,029,692 shares carrying dividend rights on 1 January 2013 and existing on the date of the Board of Directors' meeting which adopts the draft resolutions, a dividend of €116,604,930.20 corresponding to a distribution of €1.85 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 general meeting authorises the Board of Directors to deduct from the "paid-in surplus" account the amounts needed to pay the aforementioned dividend on the shares resulting from subscriptions or allotments carried out prior to the dividend payment date and granting entitlement to the dividend. The ex-dividend date for financial year 2013 will be 19 May 2014 and the dividend will be payable on 22 May 2014 on the positions closed in the evening of 21 May 2014.

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	2011	2012	2013
Net dividend per share *(in euro)*	1.30 (1)	1.80 (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 — APPROVAL OF REGULATED AGREEMENTS

*The purpose of the **4th resolution** is to approve the regulated agreements entered into during the financial year ended 31 December 2013 as presented in the statutory auditors' special report which also mentions the agreements, the performance of which continued during such financial year.*

No new regulated agreement was entered into in 2013.

4TH RESOLUTION

(Agreements referred to in articles L.225-38 and 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 such report and formally (i) records the information concerning the agreements entered into and commitments made during prior financial years and (ii) notes that no agreement or new commitment was entered into during the financial year ended 31 December 2013.

5TH TO 8TH RESOLUTIONS — COMPOSITION OF THE BOARD OF DIRECTORS

*The purpose of the **5th resolution** is to **renew** the term of office of Mrs Claire Pedini, an independent director, for a four-year period.*

*The purpose of the **6th resolution** is to **appoint** the **Fonds Stratégique de Participations** (FSP) as director for a four-year period. Subject to its appointment, the FSP will be represented by **Mrs Isabelle Boccon-Gibod**, a person who is completely independent from the insurance companies that founded the FSP and from Edmond de Rothschild AM which manages the funds of the FSP.*

*The purpose of the **7th and 8th resolutions** is to appoint a director representing shareholder employees for a four-year period. Two candidacies were proposed: the renewal of the term of office of **Mr Patrice Bréant**, current director representing shareholder employees whose candidacy was proposed by the Supervisory Board of the company mutual fund (FCPE) Arkema Actionnariat France **(7th resolution)** and the appointment of **Mrs Hélène Vaudroz**, whose candidacy was proposed by the Supervisory Board of the company mutual fund (FCPE) Arkema Actionnariat International **(8th resolution)**. In accordance with article 10.2 of the Company's Articles of Association, only one director representing shareholder employees can be elected and only the candidate having received the higher number of votes and at least the majority will be elected. Due to the number of Arkema shares held by the company mutual fund (FCPE) Arkema Actionnariat France and its greater representativeness, the Board of Directors recommends reappointing Mr Patrice Bréant as director representing shareholder employees and thus **approved the 7th resolution**. Consequently, the Board of Directors did not approve the 8th resolution.*

Information and biographies related to all these proposals of appointments are detailed in pages 16 and 17 of this notice.

5TH RESOLUTION

(Reappointment of Mrs Claire Pedini as director)

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 Claire Pedini 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 2018 to approve the financial statements for the financial year ending 31 December 2017.

6TH RESOLUTION

(Appointment of the *Fonds Stratégique de Participations* as a new director)

The general meeting, voting in accordance with the quorum and majority requirements for ordinary general meetings, after reviewing the Board of Directors' report, decides to appoint the *Fonds Stratégique de Participations* as a new director for a term of four (4) years which will expire at the close of the ordinary general meeting to be held in 2018 to approve the financial statements for the financial year ending 31 December 2017.

7TH RESOLUTION *

(Reappointment of Mr Patrice Bréant as director representing the shareholder employees)

The general meeting, voting in the quorum and majority conditions requirements for ordinary general meetings, after reviewing the Board of Directors' report and decides, pursuant to article 10.2 of the Company's Articles of Association, to reappoint Mr Patrice Bréant as a director representing the shareholder employees for a term of four (4) years which will expire at the close of the ordinary general meeting to be held in 2018 to approve the financial statements for the financial year ending 31 December 2017.

8TH RESOLUTION *

(Appointment of Mrs Hélène Vaudroz as director representing the shareholder employees)

Resolution not approved by 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, decides, pursuant to article 10.2 of the Company's Articles of Association, to appoint Mrs Hélène Vaudroz as a director representing the shareholder employees for a term of four (4) years which will expire at the close of the ordinary general meeting to be held in 2018 to approve the financial statements for the financial year ending 31 December 2017.

9TH RESOLUTION — DETERMINATION OF OVERALL AMOUNT OF DIRECTORS' FEES

*The purpose of the 9th **resolution** is to increase the maximum annual amount of the fees that could be allocated to the members of the Board of Directors from 470,000 euros to **550,000 euros**.*

This increase takes into account (i) the appointment of a new director, (ii) the changes in the principles to allocate the attendance fees and in particular the amounts of the fixed and variable parts decided by the Board of Directors on 23 January 2014, it being specified that these amounts have been kept unchanged since 2006, and (iii) the possibility for the Board of Directors to have "exceptional" meetings of a shorter duration when the circumstances require it (an exceptional meeting was held, for example, in January 2014 to approve the final terms of the project to acquire acrylic assets in China).

The allocation principles of the attendance fees are detailed in pages 130 to 132 of the 2013 reference document.

9TH RESOLUTION

(Setting of the total amount of attendance fees to be paid to the directors)

The general meeting, voting in accordance with the quorum and majority requirements for ordinary general meetings, after reviewing the Board of Directors' report, decides to increase the total annual amount of attendance fees from €470,000 to €550,000. This decision applies for the current financial year and for subsequent financial years until another decision is made by the general meeting in this respect.

* *Resolutions 7 and 8: in accordance with article 10.2 of the Company's Articles of Association, and as only one director representing shareholder employees is to be appointed, only the candidate having received the higher number of votes and at least the majority will be appointed.*

10TH RESOLUTION

ADVISORY VOTE 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 **10th resolution** is to submit to the advisory vote of the shareholders the elements of compensation due or awarded to each of the Company's executive directors in respect of the past financial year.*

Accordingly, the Board of Directors proposes that you issue a favourable opinion on the elements of compensation due or awarded 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 advisory vote are presented in the table on page 18 of this notice.

10TH RESOLUTION

(Advisory vote by the shareholders on the elements of compensation of Mr Thierry Le Hénaff)

The general meeting, consulted pursuant to the recommendation in § 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 2013 to Mr Thierry Le Hénaff, the Company's Chairman and Chief Executive Officer, as set out in such report.

11TH AND 12TH RESOLUTIONS

RENEWAL, APPOINTMENT OF STATUTORY AUDITORS

*The purpose of the **11th** and **12th resolutions** is to renew the term of office of KPMG Audit, statutory auditor, which is due to expire at the close of this annual general meeting and to appoint KPMG Audit IS as alternate auditor for a term of office of six years.*

Fees paid to the statutory auditors in 2013 are detailed on page 226 of the 2013 reference document.

11TH RESOLUTION

(Renewal of the appointment of KPMG Audit as statutory auditor)

The general meeting, voting in accordance with the quorum and majority requirements for ordinary general meetings, notes that the appointment of KMPG Audit as statutory auditor is due to expire at the close of this general meeting, and therefore decides to reappoint it for a term of six financial years, namely until the ordinary general meeting to be held in 2020 to approve the financial statements for the financial year ending 31 December 2019.

12TH RESOLUTION

(Appointment of KPMG Audit IS as alternate statutory auditor)

The general meeting, voting in accordance with the quorum and majority requirements for ordinary general meetings, notes that the appointment of Mr Jean-Marc Declety, alternate statutory auditor, is due to expire at the close of this general meeting, and therefore decides to appoint KPMG Audit IS as alternate statutory auditor for a term of six financial years, namely until the ordinary general meeting to be held in 2020 to approve the financial statements for the financial year ending 31 December 2019.

13TH RESOLUTION AUTHORISATION TO PURCHASE SHARES OF THE COMPANY

*The purpose of the **13th resolution** is to renew the authorisation granted to the Board of Directors by the annual general meeting on 4 June 2013 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: 110 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 2013, 226,974 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 enable 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 2013 reference document (pages 257 to 260).

13TH RESOLUTION

(Authorisation to be granted to the Board of Directors for a term of 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, authorises the Board of Directors, in accordance with articles L. 225-209 *et seq.* of the French Commercial Code, European Commission Regulation No. 2273/2003 of 22 December 2003 and Title IV of Book II of the General Regulations of the French financial markets authority *(Règlement général de l'Autorité des marchés financiers)*, to buy or have others buy shares of the Company, within the limit of 10% of the total number of shares making up the share capital, at any time, it being stipulated that this 10% limit shall apply to a number of shares of the Company that will be adjusted, where applicable, to take account of transactions affecting the share capital that take place after this general meeting, under the following conditions:

(i) the maximum purchase price per share must not exceed 110 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 maximum aggregate amount of the funds that can be used to implement this share buyback 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 shares making up 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 French financial markets authority such as (a) the purchase of the Company's shares in order to hold them and subsequently deliver them in exchange or as payment within the scope 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) purchase or sales transactions within the scope of a liquidity contract entered into with an investment services provider and consistent with the code of ethics recognized by the French financial markets authority, as well as (c) any market practice subsequently permitted by the French financial markets authority 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 share purchase option plans granted to employees or officers of the Company or its group;

(iv) awarding free grants of the Company's shares to employees or officers of the Company or its group, particularly under the conditions provided for in articles L. 225-197-1 *et seq.* of the French Commercial Code *(Code de commerce)*;

(v) offering employees the right to acquire shares, whether directly or via an employee savings plan *(Plan d'Épargne Entreprise)* under the conditions provided for by law, and notably articles L. 3332-1 *et seq.* of the French Labour Code *(Code du travail)*;

(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 buyback 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 4 June 2013 in its 10th resolution.

RESOLUTIONS PROPOSED TO THE EXTRAORDINARY GENERAL MEETING

14TH RESOLUTION — INCREASE OF SHARE CAPITAL WITH PREFERENTIAL SUBSCRIPTION RIGHTS

*The purpose of the **14th resolution** is to renew the authorisation, granted by the combined annual general meeting on 23 May 2012, to **increase the share capital** of the Company by issuing, **with preferential subscription rights**, shares of the Company or securities giving access by any means, immediately or in the future, to existing shares or shares to be issued of the Company. The **maximum nominal amount** of the share capital increases that may be carried out pursuant to this delegation of authority would be capped at **315 millions euros**, i.e. **50% of the share capital** of the Company at the date of this general meeting and at 600 millions euros for debt securities that may be issued pursuant to this delegation of authority.*

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

14TH RESOLUTION

(Delegation of authority to the Board of Directors, for a term of 26 months, to issue shares of the Company and/or negotiable securities giving access to shares of the Company, with maintenance of the shareholders' preferential subscription right)

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 statutory auditors' special report, and in accordance with the provisions of the French Commercial Code, and in particular articles L. 225-129-2, L. 225-132, and L. 228-91 *et seq.*:

(i) delegates to the Board of Directors its authority to decide on one or more increases in the share capital via the issue, in France or other countries, with maintenance of the shareholders' preferential subscription right, of shares or negotiable securities giving access by any means, immediately or in future, to existing shares or shares to be issued of the Company, including warrants, issued against payment or free of charge, which can be subscribed for either in cash or by offsetting of receivables;

(ii) decides that the maximum nominal amount of the increase in the Company's share capital, either immediately or in future, resulting from all the issues made pursuant to this delegation is capped at three hundred and fifteen (315) million euros, which will be charged against the overall limit provided for in the 18th resolution and which may be increased, where applicable, by the additional nominal amount of the Company's shares to be issued in order to preserve the rights of holders of negotiable securities granting entitlement to shares of the Company, in accordance with law and any applicable contractual provisions;

(iii) decides that the maximum nominal amount of debt securities that may be issued giving access immediately or in future to the Company's share capital pursuant to this resolution may not exceed six hundred (600) million euros or the equivalent of such amount in foreign currency or in a unit of account, on the date of the decision to make such issue, it being specified (a) that this amount does not include any redemption premium(s) in excess of the par value that might exist, (b) that this amount applies to all the debt securities which may be issued pursuant to the 14th to 17th resolutions submitted to this general meeting, (c) but that this amount is independent of, and separate from, the amount of the debt securities of which the Board of Directors may decide or authorise the issue in accordance with article L. 228-40 of the French Commercial Code;

(iv) decides that the shareholders shall have, in proportion to the amount of their shares, a preferential right to subscribe for the shares and negotiable securities issued pursuant to this resolution and that the Board of Directors will be able to grant the shareholders a right to subscribe for additional shares or negotiable securities, which will be exercised in proportion to their subscription right and within the limit of their requests;

(v) decides that, if subscriptions made by shareholders on the basis of the shares they hold and, where applicable, for additional shares or negotiable securities, have not covered the full number of shares or securities issued, the Board of Directors will be able to make use of the possibilities provided for by article L. 225-134 of the French Commercial Code or certain of them in the order it chooses;

(vi) duly notes that this delegation automatically entails a waiver by the shareholders of their preferential right to subscribe for the Company's shares that may result from the negotiable securities giving access to the share capital which could be issued on the basis of this delegation of authority;

(vii) gives full powers to the Board of Directors, with the possibility of sub-delegation under the conditions provided for by law, in order to *inter alia*:

- set the amount of the issues, the issue price, the nature and characteristics of the negotiable securities to be issued, as well as the other terms and conditions of the issue thereof,
- make the envisaged issues and, where applicable, suspend them,
- deduct the issue costs and the costs of admission of the Company's shares or securities for trading on a regulated market from the amount of the share premiums related to such transactions and withhold from such amount the necessary sums to bring the legal reserve up to one-tenth of the new share capital after each share capital increase, and
- generally, enter into any agreement, in particular in order to successfully complete the envisaged issues, take all steps and carry out all appropriate formalities for the issue, the listing and financial servicing of the shares and securities issued pursuant to this delegation of authority and the exercise of the rights attached thereto.

The general meeting decides that this delegation of authority is given to the Board of Directors for a term of twenty-six (26) months as from the date of this general meeting; it renders ineffective the unused part of any prior delegation of authority granted for the same purpose and in particular that given by the combined general meeting on 23 May 2012 in its 12th resolution.

15TH RESOLUTION — INCREASE OF SHARE CAPITAL BY WAY OF PUBLIC OFFER WITHOUT PREFERENTIAL SUBSCRIPTION RIGHTS

__In order to give the Board of Directors the possibility to issue one or several convertible bonds__, it is proposed to this annual general meeting, in the __15th resolution__, to renew the authorisation, granted by the combined annual general meeting on 23 May 2012, to __increase the share capital__ of the Company, by way of __public offer__, by issuing, __with cancellation of the preferential subscription rights__, securities giving access to existing shares or shares to be issued of the Company, such as in particular, bonds convertible and/or exchangeable into new and/or existing shares of the Company. The shareholders would benefit from a __priority subscription period of five days__.

The __maximum nominal amount__ of the share capital increases that may be carried out pursuant to this delegation of authority would be capped at __10% of the share capital__ of the Company at the date of this general meeting and at 600 millions euros for debt securities that may be issued pursuant to this delegation of authority.

This delegation of authority would be granted for a period of __twenty-six (26) months__ and would render ineffective as from the date of this general meeting, the delegation of authority with the same purpose previously granted.

15TH RESOLUTION

(Delegation of authority to the Board of Directors, for a term of 26 months, to issue negotiable securities giving access to the share capital of the Company, by offering them to the public, with cancellation of the shareholders' preferential subscription right and a five-day priority period)

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 statutory auditors' special report, and in accordance with the provisions of the French Commercial Code, and in particular articles L. 225-129-2, L. 225-135, L. 225-136, and L. 228-91 *et seq.*:

(i) delegates to the Board of Directors its authority to decide on one or more increases in the share capital via the issue, with cancellation of the shareholders' preferential subscription right, by offering them to the public, in France or in other countries, of negotiable securities giving access to shares of the Company, such as in particular, bonds convertible and/or exchangeable into new and/or existing shares of the Company;

(ii) decides to cancel the shareholders' preferential subscription right to the negotiable securities to be issued pursuant to this delegation;

(iii) decides that the shareholders will benefit, in accordance with the provisions of article L. 225-135 of the French Commercial Code, from a priority period of five (5) days for subscription in proportion to the shares they hold and for additional subscriptions, without leading to the creation of negotiable rights; the bonds that have not been subscribed pursuant to such right may be the subject of a public placement in France or any other country, or on the international market;

(iv) decides that the maximum nominal amount of the increase in the Company's share capital, either immediately or in future, resulting from all the issues made pursuant to this delegation is capped at 10% of the Company's share capital at the date of this general meeting, an amount which will be charged against the overall limit provided for in the 18th resolution and which may be increased, where applicable, by the additional nominal amount of the Company's shares to be issued in order to preserve the rights of holders of negotiable securities granting entitlement to shares of the Company, in accordance with law and any applicable contractual provisions;

(v) decides that the maximum nominal amount of debt securities that may be issued giving access immediately or in future to the Company's share capital pursuant to this resolution may not exceed six hundred (600) million euros or the equivalent of such amount in foreign currency or in a unit of account, on the date of the decision to make such issue, it being specified (a) that this amount does not include any redemption premium(s) in excess of the par value that might exist, (b) that this amount will be charged against the ceiling of six hundred (600) million euros for the issue of debt securities pursuant to the 14th to 17th resolutions submitted to this general meeting, (c) but that this amount is independent of, and separate from, the amount of the debt securities of which the Board of Directors may decide or authorise the issue in accordance with article L. 228-40 of the French Commercial Code;

(vi) decides that if the subscriptions, including those by shareholders, where applicable, have not covered the full amount of the issue, the Board of Directors will be able to limit the amount of the transaction under the conditions provided for by article L. 225-134 of the French Commercial Code;

(vii) duly notes that this delegation automatically entails a waiver by the shareholders of their preferential right to subscribe for the Company's shares that may result from the negotiable securities giving access to the capital which could be issued on the basis of this delegation of authority;

(viii) decides that the issue price of the negotiable securities giving access to shares of the Company will be set in order that, on the basis of the conversion or exchange rate, the issue price of the shares which may be created by conversion, exchange or in any other manner, shall be at least equal to the minimum amount provided for by the laws and regulations in force at the time of use of this delegation of authority, after adjustment of such amount, where appropriate, to take account the difference in the entitlement date;

(ix) gives full powers to the Board of Directors, with the possibility of sub-delegation under the conditions provided for by law, in order to *inter alia*:

- set the amount of the issues, the issue price, the nature and characteristics of the negotiable securities to be issued, as well as the other terms and conditions of the issue thereof,
- make the envisaged issues and, where applicable, suspend them,
- deduct the issue costs and the costs of admission of the Company's securities for trading on a regulated market from the amount of the share premiums related to such transactions and withhold from such amount the necessary sums to bring the legal reserve up to one-tenth of the new share capital after each share increase,
- and, generally, enter into any agreement, in particular in order to successfully complete the envisaged issues, take all steps and carry out all appropriate formalities for the issue, the listing and financial servicing of the securities issued pursuant to this delegation of authority and the exercise of the rights attached thereto.

The general meeting decides that this delegation of authority is given to the Board of Directors for a term of twenty-six (26) months as from the date of this general meeting; it renders ineffective the unused part of any prior delegation of authority granted for the same purpose and in particular that given by the combined general meeting on 23 May 2012 in its 13th resolution.

16TH RESOLUTION — INCREASE OF SHARE CAPITAL BY WAY OF PRIVATE PLACEMENT WITHOUT PREFERENTIAL SUBSCRIPTION RIGHTS

*The purpose of the **16th resolution** is to authorise the Board of Directors to **increase the share capital** of the Company, by way of an **offer referred to in article L.411-2 II of the French Monetary and Financial Code**, by issuing, **with cancellation of the preferential subscription rights**, shares of the Company or securities giving access by any means, immediately or in the future, to existing shares or shares to be issued of the Company.*

*These issues could only be made in order to **finance a recapitalisation operation** related to a potential **external growth transaction** or to **issue a convertible bond**.*

*The **maximum nominal amount** of the share capital increases that may be carried out pursuant to this delegation of authority would be capped at **10% of the share capital** of the Company at the date of this general meeting and at 600 millions euros for debt securities that may be issued pursuant to this delegation of authority.*

*The issue price of the shares to be issued would be at least equal to the weighted average of the trading prices for the last three trading sessions before the setting of the subscription price which may be reduced, where applicable by a **maximum discount of 5%**.*

*This delegation of authority would be granted for a period of **twenty-six (26) months** as from the date of this general meeting.*

16TH RESOLUTION

(Delegation of authority to the Board of Directors, for a term of 26 months, to increase the share capital through the issue of shares and/or negotiable securities giving access to the share capital, via an offer referred to in article L. 411-2 II of the French Monetary and Financial Code, with cancellation of the shareholders' preferential subscription right).

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 statutory auditors' special report, and in accordance with the provisions of the French Commercial Code, and in particular articles L. 225-129-2, L. 225-135, L. 225-136, and L. 228-91 *et seq.*:

(i) delegates to the Board of Directors its authority to decide on one or more increases in the share capital via the issue, in the proportion and at the times that it shall determine, subject to the provisions of article L. 233-32 of the French Commercial Code, in France or any other country, with cancellation of the shareholders' preferential subscription right, by means of an offer referred to in article L. 411-2 II of the French Monetary and Financial Code of shares of the Company or negotiable securities giving access, by any means, immediately or in future, to existing shares or shares to be issued of the Company, which may be subscribed either in cash or by offsetting receivables;

(ii) decides that these issues may only be made in order to finance a recapitalisation operation related to an external growth transaction, or to make a convertible bond issue;

(iii) decides to cancel the shareholders' preferential subscription right to the shares and other negotiable securities to be issued pursuant to this resolution;

(iv) decides that the maximum nominal amount of the increases in share capital that may be carried out, either immediately or in future, pursuant to this delegation of authority is capped at 10% of the Company's share capital at the date of this general meeting, an amount which will be charged against the overall limit on the nominal amount provided for in the 18th resolution below and which may be increased, where applicable, by the additional nominal amount of the Company's shares to be issued in order to preserve the rights of holders of negotiable securities granting entitlement to shares of the Company, in accordance with law and any applicable contractual provisions;

(v) duly notes that this delegation automatically entails a waiver by the shareholders of their preferential right to subscribe for the Company's shares that may result from the negotiable securities giving access to the capital which could be issued on the basis of this delegation of authority;

(vi) decides that the maximum nominal amount of debt securities giving access immediately or in future to the share capital that may be issued pursuant to this resolution may not exceed six hundred (600) million euros or the equivalent of such amount in foreign currency or in a unit of account set by reference to several currencies, on the date of the issue, it being specified (a) that this amount does not include any redemption premium(s) in excess of the par value that might exist, (b) that this amount will be charged against the ceiling of six hundred (600) million euros for the issue of debt securities pursuant to the 14th to 17th resolutions submitted to this general meeting, (c) but that this amount is independent of, and separate from, the amount of the debt securities of which the Board of Directors may decide or authorise the issue in accordance with article L. 228-40 of the French Commercial Code;

(vii) decides that the amount payable or that may subsequently be payable to the Company for each of the shares issued pursuant to this delegation shall be at least equal to the weighted average of the trading prices for the last three trading sessions before the setting of the subscription price for the increase in capital, which may be reduced where applicable by a maximum discount of 5%;

(viii) decides that, if the subscriptions have not covered the total amount of an issue, the Board of Directors will be able to make use of the following possibilities (a) limit the amount of the issue to the amount of subscriptions, it being specified that, in the event of an issue of shares or negotiable securities of which the primary security is a share, the amount of the subscriptions will have to amount to at least thee fourth (3/4) of the issue decided in order for this limitation to be possible, or (b) freely allocate all or some of the securities that have not been subscribed;

(ix) gives full powers to the Board of Directors, with the possibility of sub-delegation under the conditions provided for by law, to implement this delegation of authority and in order to *inter alia*:

- decide on the increase in share capital, set the amount of the issues, the issue price, the nature and characteristics of the shares or other negotiable securities to be issued, as well as the other terms and conditions of the issue thereof,
- make the envisaged issues and, where applicable, suspend them,
- deduct the costs of the capital increases and the costs of admission of the Company's shares or securities for trading on a regulated market from the amount of the share premiums related to such transactions and withhold from such amount the necessary sums to bring the legal reserve up to one-tenth of the new share capital after each share increase;
- and, generally, enter into any agreement, in particular in order to successfully complete the envisaged issues, take all steps and carry out all appropriate formalities for the issue, the listing and financial servicing of the shares and securities issued pursuant to this delegation of authority and the exercise of the rights attached thereto.

The general meeting decides that this delegation of authority is given to the Board of Directors for a term of twenty-six (26) months as from the date of this general meeting.

17TH RESOLUTION GREENSHOE

*The purpose of the **17th resolution** is to authorise the Board of Directors to increase the number of shares issued pursuant to the 14th, 15th and 16th resolutions, within **thirty days of the closing** of the subscription period of the initial issuance, at the **same price** as the price decided for the initial issuance and **within the limit of 15%** of the initial issue subject to compliance with the general ceiling provided for in the resolution in respect of which the issue is decided and the overall limit provided for in the 18th resolution.*

*This authorisation would be granted for a period of **twenty-six (26) months** as from the date of this general meeting.*

17TH RESOLUTION

(Authorisation to the Board of Directors to increase the amount of the issues in the event of excess demand)

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 statutory auditors' special report and in accordance with article L. 225-135-1 of the French Commercial Code:

(i) authorises the Board of Directors, with the possibility of sub-delegation under the conditions provided for by law, to decide, within the scope of the use of the delegations of authority which have been granted to it by the 14th to 16th resolutions set out above, within thirty days of the close of the subscription period for the initial issue, to increase the number of shares to be issued, within the limit of 15% of the initial issue and at the same price as that applied for the initial issue and subject to compliance with the ceiling provided for in the resolution in respect of which the issue is decided;

(ii) gives full powers to the Board of Directors to implement this authorisation in accordance with the law and the regulations.

The general meeting decides that this authorisation is given to the Board of Directors for a term of twenty-six (26) 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 on 23 May 2012 in its 14th resolution.

18TH RESOLUTION OVERALL LIMITATION TO SHARE CAPITAL INCREASES

*The purpose of the **18th resolution** is to cap at **315 million euros**, i.e. **50% of the share capital at the date of this general meeting**, the overall amount of share capital increases, whether immediately or in future, with or without shareholders' preferential subscription right, to be carried out pursuant to the 14th, 15th, 16th and 17th resolutions.*

18TH RESOLUTION

(Overall limitations to the authorisations to increase the share capital immediately and/or in the future)

The general meeting, voting in accordance with the quorum and majority requirements for extraordinary general meetings, after reviewing the Board of Directors' report, decides to set as follows the total ceiling for the delegations of authority and authorisations provided for in the 14th to 17th resolutions above, at three hundred and fifteen million (315,000,000) euros, *i.e.* 50% of the Company's share capital at the date of this general meeting, the maximum nominal amount of the capital increases that may be carried out immediately or in future pursuant to the delegations and authorisations granted by the 14th to 17th resolutions, it being specified that the nominal amount of the shares of the Company to be issued in respect of the adjustments made to protect the holders of rights attached to negotiable securities giving access to shares of the Company will be added to such nominal amount, where applicable.

19TH RESOLUTION SHARE CAPITAL INCREASE RESERVED TO EMPLOYEES

At the end of 2013, employees and former employees of the Arkema Group held around 4.1% of the share capital of the Company. This figure does not take into account the latest share capital increase reserved to employees completed in March 2014 pursuant to the authorisation granted by the combined annual general meeting of 23 May 2012, which resulted in the issuance of 491,502 new shares of the Company. The Group wants to continue implementing its dynamic employee shareholding policy by regularly offering the Group employees the opportunity to subscribe for Arkema shares.

*The purpose of the **19th resolution** is to renew the authorisation approved by the combined annual general meeting of 23 May 2012 to proceed with share capital increases reserved to members of a company mutual fund, with cancellation of the shareholders' preferential subscription rights.*

*The **maximum nominal amount** of the share capital increases that may be carried out pursuant to this authorisation is set at **12 million euros**, i.e. **1.9% of the Company's share capital** as at 31 December 2013.*

The issue price of the shares to be issued would be equal to the average of the opening trading price of the Arkema share quoted on the Euronext Paris stock market over the twenty trading days prior to the date on which the decision is made to set the subscription opening date of the subscription period, less the maximum discount of 20% provided for by law.

*This delegation would be granted for a period of **26 months** and would thus render ineffective as from the date of this general meeting, the delegation of authority with the same purpose previously granted.*

19TH RESOLUTION

(Delegation of authority to the Board of Directors to carry out increases in share capital reserved for members of an employee savings plan - cancellation of the shareholders' preferential subscription right)

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 statutory auditors' special report, and in accordance with articles L. 225-129, L. 225-129-2, L. 225-129-6, 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 Labour Code:

(i) delegates to the Board of Directors, with the possibility of sub-delegation under the conditions provided for by law, its authority to decide to increase the share capital on one or more occasions, in the proportions and at the times it determines, via the issue of shares or negotiable securities giving access to existing shares or shares to be issued of the Company, reserved for current and former employees of the Company and of French or foreign companies or groupings that are related to it within the meaning of article L. 225-180 of the French Commercial Code and article L. 3344-1 of the French Labour Code, who are members of an employee savings plan (hereinafter, the **"Beneficiaries"**);

(ii) decides to cancel the shareholders' preferential subscription right to the shares and negotiable securities giving access to shares to be issued pursuant to this delegation and, where applicable, to the shares or other negotiable securities granted free of charge 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's shares that may result from the negotiable securities giving access to the Company's capital issued on the basis of this delegation of authority;

(iv) decides that the Board of Directors will be able to provide, within the limit of the applicable legal and regulatory provisions, for the free grant of new or existing shares or of negotiable securities giving access to existing shares or shares to be issued of the Company, pursuant to the employer's additional contribution *(abondement)* or where, applicable, the discount;

(v) decides that the maximum nominal amount of the increase in capital of the Company resulting, immediately or in future, from all the issues made pursuant to this delegation of authority is capped at twelve (12) million euros, it being specified that this ceiling does not include the nominal value of the shares of the Company which will be issued, where applicable, pursuant to the adjustments made to protect the holders of rights attached to the negotiable securities giving access to shares of the Company in accordance with law and any applicable contractual provisions;

(vi) decides that the subscription price of the shares to be issued will be equal to the average of the opening trading prices for the Arkema share on the Euronext Paris market for the twenty trading days prior to the date of the decision setting the opening date of the subscription period, less the maximum discount provided for by law on the date of the decision of the Board of Directors; the Board of Directors will however be able, if it considers it appropriate, to reduce or eliminate the above-mentioned discount, in order to take into account, in particular, the requirements of the local laws applicable in the event of the offering of shares to members of an employee savings plan on the international market or in a foreign country;

(vii) decides that the Board of Directors will be able to make a free grant of shares or negotiable securities giving access to shares of the Company to replace all or part of the discount mentioned above, it being understood that the total benefit resulting from this grant may not exceed the limits provided for by the laws or regulations;

(viii) decides that the Board of Directors will be able to provide for the grant, free of charge, of existing shares or of negotiable securities giving access to existing shares of the Company, it being understood that the total benefit resulting from this grant and, where applicable, the discount mentioned above may not exceed the limits provided for by law; and on condition that, by taking into account the equivalent monetary value of the shares granted free of charge or of securities giving access to shares of the Company, assessed at the subscription price, this does not lead to the limits provided for by law being exceeded.

The general meeting decides that the Board of Directors will have, with the possibility of sub-delegation under the conditions provided for by law, full powers in order to implement this resolution and in particular to:

- decide on the characteristics, amount and terms and conditions of any issue or free grant of shares;
- determine that the subscriptions can be carried out directly by the beneficiaries or via a mutual fund or any other collective undertaking authorised by the regulations;
- establish, under the conditions required by law, the list of the companies, or groupings whose current and former employees will be able to subscribe to the shares or negotiable securities issued and, where applicable, receive the shares or negotiable securities granted free of charge;
- determine the nature and terms and conditions of the increase in the share capital, and the terms and conditions of the issue or the free grant;
- set the subscription price of the shares and the length of the subscription period;
- determine the conditions regarding length of service that must be met by the beneficiaries of the new shares or negotiable securities that will result from the increase(s) of the share capital or of the shares that are the subject of each free grant, covered by this resolution;
- determine the terms and conditions of the issues of shares or negotiable securities that will be made pursuant to this delegation of authority and, in particular, the entitlement date thereof and the terms and conditions for paying them up;
- determine the opening and closing dates of the subscription periods and receive subscriptions;
- record the completion of the increase in share capital via the issue of shares for the amount of the shares that will actually be subscribed;
- determine, where appropriate, the nature of the shares granted free of charge, as well as the terms and conditions of such grant;
- determine, where appropriate, the amount of the sums to be capitalised within the limit set above, the shareholders' equity account(s) from which they will be deducted and the date of entitlement to the shares created in this manner;
- on its decision alone and if it considers it appropriate, charge the expenses of the increases in share capital against the amount of the share premiums relating to these increases and withhold from this amount the sums necessary to bring the legal reserve up to one-tenth of the new capital after each increase;
- take any measure for final completion of the increases in share capital, carry out the formalities resulting from such increases, and in particular those concerning the listing of the shares created, and make the amendments correlative to these capital increases to the articles of association, and generally do whatever may be necessary.

The general meeting decides that this delegation of authority is given to the Board of Directors for a term of twenty-six (26) months as from the date of this general meeting; it renders ineffective the unused part of any prior delegation of authority granted for the same purpose and in particular that given by the Combined general meeting on 23 May 2012 in its 16th resolution.

20TH RESOLUTION POWERS FOR THE FORMALITIES

20TH 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.

PROPOSED RESOLUTION NOT AGREED BY THE BOARD OF DIRECTORS

RESOLUTION PROPOSED BY THE FCPE ARKEMA ACTIONNARIAT FRANCE

Motivation of the FCPE for the proposed resolution:

The law enables the Company to offer the shareholders the possibility to receive their dividend in shares rather than in cash.

Internal rules of the FCPE Arkema Actionnariat France, in which ARKEMA's employees or former employees own shares, provide for the automatic reinvestment of the dividend leading thus to the issuance of new shares of the fund.

Enabling the asset management company of the fund to opt for the payment of the dividend in a way that would strengthen the value of the assets of the owners of shares of the fund, based on the market conditions, constitute a real opportunity for these shareholders. It is thus in the best interest of these latter that the Supervisory Board of the FCPE, which represents the shareholders of the fund, do propose this resolution.

Opinion of the Board of Directors of the Company:

Each year, Arkema's Board of Directors reviews the opportunity to propose to shareholders the possibility to opt for the payment of the dividend in shares. In 2014, the Board of Directors decided not to propose such option. Taking into account the Group's strong balance sheet, the Board of Directors wishes to avoid the dilution of all or part of the shareholders and considers that the financial situation of ARKEMA enables it to pay the dividend fully in cash.

Consequently, the Board of Directors did not approve the resolution proposed by the Supervisory Board of the company mutual fund Arkema Actionnariat France.

RESOLUTION A

(Option for payment of the dividend in shares)

In accordance with article L.232-18 of the French Commercial Code *(Code de commerce)* and with article 20 of the Articles of Association of the Company, the general meeting voting in the quorum and majority conditions required for ordinary general meetings, decides to offer to each shareholder the option to receive the dividend either in cash or in new Company shares.

Each shareholder will have the possibility to opt for the payment of the dividend in cash or in shares it being specified that such option concerns the totality of the dividend he is entitled to.

The new shares, in case of option for payment of the dividend in shares, shall be issued at a price equal to 90% of the average opening price of Arkema share quoted on Paris Euronext during the twenty trading sessions prior to the date of this meeting, reduced by the net amount of the dividend and rounded up to the nearest cent above.

The new shares will carry dividend right from 1st January 2014.

The shareholders may opt for the payment of the dividend in cash or in new shares between 3 June 2014 and 16 June 2014 inclusive, by applying to the intermediaries entitled to pay the dividend, or for registered shareholders with accounts held by the Company, to its appointed registrar.

Beyond 16 June 2014, the dividend shall be paid in cash exclusively.

The payment of the dividend, in cash or in new shares, will take place on 27 June 2014.

If the amount of the dividend paid in shares does not correspond to a whole number of shares, the shareholder will obtain either the number of shares immediately superior by paying the difference in cash the day on which the option is exercised or the number of shares immediately inferior completed by the outstanding balance in cash.

The general meeting, voting in the quorum and majority conditions required for ordinary general meetings, grants all necessary powers to the Board of Directors, including the right to sub-delegate to the Chairman under the conditions provided for by law, in order to implement the payment of the dividend in new shares, decide the conditions of completion, carry out all operation related to the implementation of this resolution as well as the related increase of the share capital, and modify the Articles of Association accordingly, and in general to do whatever is necessary.

All documents and information provided for in article R. 225-83 of the French Commercial Code are available, and may be ordered, for the 2013 reference document, on www.finance.arkema.com.

REQUEST FORM FOR ADDITIONAL DOCUMENTS

COMBINED GENERAL MEETING

THURSDAY 15 MAY 2014 AT 10:30 A.M.

To be held at 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 ordinary and extraordinary general meeting of 15 May 2014 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 during the year just ended (together with a table of five-year results).

Request Arkema to send me prior to the combined ordinary and extraordinary general meeting, the documents and information referred to in article R. 225-83 of the French Commercial Code and included in the 2013 reference document.

☐ Request for a hard copy of these documents

☐ Request for an electronic version of these documents

Signed at: .... on: 2014

Signature

Investor Relations

Tel.: +33 (0)1 49 00 74 63

actionnaires-individuels@arkema.com

www.finance.arkema.com

ARKEMA
INNOVATIVE CHEMISTRY

Investor Relations
420, rue d'Estienne d'Orves
92700 Colombes - France
www.arkema.com

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