

KPMG Audit
Département de KPMG S.A.
Tour Eqho
2, Avenue Gambetta
CS 60055
92066 Paris La Défense

Statutory auditors
Member of the “compagnie régionale de Versailles”

ERNST & YOUNG Audit
1/2, place des Saisons
92400 Courbevoie – Paris-La Défense 1
S.A.S. à capital variable

Statutory auditors
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Arkema S.A.

Additional report from the statutory auditors on the share capital increase reserved for members in a company savings plan

Board of Director's meeting dated 2 March 2016
Arkema S.A.
420 rue d'Estienne d'Orves - 92700 Colombes
This report contains 3 pages

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Arkema S.A.

Registered office : 420, rue d’Estienne d’Orves - 92700 Colombes
Share capital : €744,721,000

Additional report from the statutory auditors on the share capital increase reserved for members in a company savings plan

Board of Directors’ meeting dated 2 March 2016.

To the shareholders,

In our capacity as statutory auditors of your company and in accordance with article R.255-116 of the French Commercial Code (*Code de commerce*), we hereby present you a further report in addition to our report dated 10 March 2014 relating to the issuance of shares, reserved for members in a company savings plan, as authorized by your combined general meeting date 15 May 2014.

This capital increase was submitted to your approval in accordance with articles L.225-129-6 of the French Commercial Code (*Code de commerce*) and L.3332-18 et seq. of the French Labour Code (*Code du travail*)

This meeting has delegated to your Board of Directors, the powers to decide to proceed with such operation within a period of twenty-six months and for a maximum nominal amount of €12,000,000. Making use of this delegation, your Board of Directors, approved the principle of a company share capital increase reserved for employees during the meeting held on 9 November 2015.

The Board of Directors, during its meeting held on 2 March 2016, set the share subscription price at €42.16, set the maximum amount of the share capital increase at €12,000,000, and granted to the Chief Executive Officer the powers to acknowledge the final completion of the share capital increase at the closing of the subscription period, to conduct all formalities related thereto, in particular those relating to the listing of the securities so created, and to make the subsequent amendments to the Articles of Association.

The role of your Board of Directors is to issue an additional report in accordance with articles R.225-115 and R.255-116 of the French Commercial Code. Our role is to express an opinion on the accuracy of the figures taken from the accounts, on the proposed removal of the shareholders’ preferential subscription rights, and on certain other matters concerning the issuance of shares, as given in this report.

We performed the procedures which we deemed necessary in accordance with the professional standards of the French National Company of the statutory auditors relating to this assignment. These procedures consisted in verifying :

- the accuracy of the figures taken from the annual and consolidated financial statements as closed at 31 December 2015 and set out by the Board of Directors on 2 March 2016. These accounts have been subject to our review in accordance with the professional principles applying in France ;
- the compliance of the terms and conditions of the operation with the delegation of authority granted by the combined general meeting ;
- the information provided for in the additional report of the Board of Directors dated 2 March 2016 on the choice of the elements of calculation of the issue price, and of its final amount.

We have no matters to report regarding :

- the accuracy of the figures taken from these accounts and provided for in the additional report prepared by the Board of Directors, it being specified that the annual and consolidated financial statements for the year ended 31 December 2015 are still not approved by the annual general meeting ;
- the compliance of the methods of the operation with the delegation of authority granted by the combined general meeting dated 15 May 2014 and the indication provided for to the shareholders ;
- the choice of the elements for the calculation of the issue price, and on its amount ;
- the presentation of the impact of the issuance on the situation of holders of share capital securities, appraised in relation to the equity capital ;
- the removal of the preferential subscription right which you previously agreed.

Paris La Défense, 11 March 2016

The statutory auditors
French original signed by

KPMG Audit
Département de KPMG S.A.

ERNST & YOUNG Audit

Jacques-François Lethu
Partner

François Quédiniac
Partner

Denis Thibon
Partner