

KPMG Audit
Département de KPMG S.A.
1, cours Valmy
92923 Paris La Défense Cedex

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

Commissaire aux Comptes
Membre de la Compagnie de Versailles

Commissaire aux Comptes
Membre de la Compagnie de Versailles

*This is a free translation of a report issued in the French Language and is provided solely for the convenience of English-speaking users.
This report should be read in conjunction with and is construed in accordance with French law and professional auditing standards applicable in France.*

Arkema

Additional report from the statutory auditors on the share capital increase reserved for members in a company savings plan, with removal of the shareholders' preferential subscription right

Board of Directors' meetings dated 23 January and 3 March
2014
Arkema
420, rue d'Estienne d'Orves – 92700 Colombes
This report contains 4 pages

KPMG Audit
Département de KPMG S.A.
1, cours Valmy
92923 Paris La Défense Cedex

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

Commissaire aux Comptes
Membre de la Compagnie de Versailles

Commissaire aux Comptes
Membre de la Compagnie de Versailles

Arkema

Registered office: 420, rue d'Estienne d'Orves – 92700 Colombes
Share capital: €630,296,920

Additional report from the statutory auditors on the share capital increase reserved for members in a company savings plan, with removal of the shareholders' preferential subscription right

Board of Directors' meetings dated 23 January and 3 March 2014

Year ended 31 December 2013

To the shareholders

Ladies and Gentlemen,

In our capacity as statutory auditors of your company and in accordance with article R.225-116 of the French Commercial Code (*Code de commerce*), we hereby present you a further report in addition to our report dated 8 March 2012 relating to the issuance of shares or securities giving access to existing shares or shares to be issued, with removal of the shareholders' preferential subscription right, reserved to employees and former employees of the company and companies affiliated thereto, in accordance with article L. 225-180 of the French Commercial Code and article L.3344-1 of the French Labour Code (*Code du travail*), participating in the company savings plan, as authorized by your combined general meeting dated 23 May 2012.

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.3344-1 et seq. Of the French Labour Code (*Code du travail*).

This meeting as of 23 May 2012 had 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 €20,000,000. Making use of this delegation, your Board of Directors, during the meeting held on 23 January 2014, approved the principle of a company share capital increase reserved for employees. The Board of Directors, during its meeting held on 3 March 2014, set the share subscription price at €64.19, set the maximum amount of the share capital increase at €20,000,000, and granted to the Chairman and 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.225-116 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 2013 and set out by the Board of Directors on 3 March 2014. 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 general meeting;
- the information provided for in the additional report of the Board of Directors dated 3 March 2014 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 2013 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 23 May 2012 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 and financial instruments giving access to the share capital, appraised in relation to the equity capital and the stock market value of the share;
- the removal of the preferential subscription right which you previously agreed.

KPMG Audit
Département de KPMG S.A

ERNST & YOUNG Audit

Arkema S.A.

Additional report from the statutory auditors on the share capital increase reserved for employees participating in a company savings plan, with removal of the shareholders' preferential subscription right.

Other information

We hereby confirm that the report prepared by the Chairman of the Board of Directors contains the other information required by article L. 225-37 of the French Commercial Code (*Code de commerce*).

Paris La Défense, 10 March 2014

The statutory auditors
French original signed by

KPMG Audit
Département de KPMG S.A.

ERNST & YOUNG Audit

Jacques-François Lethu
Partner

François Quédiniac
Partner

Valérie Quint
Partner