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KPMG Audit
Département de KPMG S.A.
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S.A au capital de € 5.497.100

Commissaire aux comptes
Membre de la Compagnie Régionale
de Versailles

ERNST & YOUNG Audit
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92400 Courbevoie-Paris La Défense 1
S.A.S. à capital variable

Commissaire aux comptes
Membre de la Compagnie
Régionale de Versailles

Arkema

Board of Directors' meetings dated 24 January and 7 March 2012, and decisions of the Chairman et Chief Executive Officer dated 18 April 2012.

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.

To the Shareholders,

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 19 March 2010 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.3334-1 of the French Labour Code (*Code du travail*), participating in the company savings plan, as authorized by your extraordinary general meeting dated 1st June 2010.

This increase of the share capital was submitted to your approval in accordance with articles L.225-129-6 of the French Commercial Code and L.3334-4 and sbq. of the French Labour Code.

This meeting 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 24 January 2012, approved the principle of a company share capital increase by issuing equity securities pr financial instruments giving access to the Company's share capital, with removal of the preferential subscription right in favour of those employees contributing to a savings plan of the company and companies in France or abroad, affiliated to it in accordance with the terms of article L.225-180 of the French Commercial Code and article L.3344-1 of the French Labor

Code. The Board of Directors, during its meeting held on 7 March 2012, set the share subscription price at €54.51, 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 Chairman and Chief Executive Officer by decisions dated 18 April 2012 duly acknowledged that the total number of new shares issued by virtue of this share capital increase amounted to 535,013 new shares, *i.e.* a €5,350,130 share capital increase given the €10 nominal share value and that the amount of the premium relating to this share capital increase amounted to €23,813,428.63.

The role of your Chairman and Chief Executive Officer, under delegation from the 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 and set out by the board of directors. 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 on the choice of the elements of calculation of the to the issue price, and of its amount.

We have no matters to report regarding:

- the accuracy of the figures taken from these accounts and provided for in the additional report by the Chairman and Chief Executive Officer, it being specified that the annual and consolidated financial statements for the year ended 31 December 2011 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 extraordinary general meeting dated 1st June 2010 and the indications 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.

Paris-La Défense, 2 May 2012.

The statutory auditors

KPMG Audit
Département de KPMG S.A.

ERNST & YOUNG Audit

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