

**FIRST SUPPLEMENT DATED 4 APRIL 2025
TO THE BASE PROSPECTUS DATED 7 MARCH 2025**



ARKEMA
(a *société anonyme* incorporated in France)

**€5,000,000,000
Euro Medium Term Note Programme**

This prospectus supplement (the "**Supplement**") constitutes a first supplement to, and must be read in conjunction with, the base prospectus dated 7 March 2025 prepared by Arkema (the "**Issuer**" or "**Arkema**") in relation to its €5,000,000,000 Euro Medium Term Note Programme (the "**Programme**") which received approval number 25-066 from the *Autorité des marchés financiers* (the "**AMF**") on 7 March 2025 (the "**Base Prospectus**"). Terms defined in the Base Prospectus have the same meaning when used in this Supplement.

Application has been made for approval of this Supplement to the AMF in its capacity as competent authority under Regulation (EU) 2017/1129 of the European Parliament and of the European Council of 14 June 2017, as amended (the "**Prospectus Regulation**").

This Supplement has been prepared for the purpose of giving information with regard to the Issuer and the Notes to be issued under the Programme additional to the information already contained or incorporated by reference in the Base Prospectus pursuant to Article 23(1) of the Prospectus Regulation.

To the extent there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the Base Prospectus which may affect the assessment of Notes since the approval of the Base Prospectus.

This Supplement has been produced for the purpose of:

- incorporating by reference the French version of the 2024 Universal Registration Document of Arkema; and
- updating the sections "Risk Factors", "Documents Incorporated by Reference", "Description of Arkema" and "General Information" of the Base Prospectus.

Copies of the Base Prospectus, any document containing information incorporated by reference in the Base Prospectus, this Supplement and the Final Terms related to Notes that are listed and admitted to trading on any Regulated Market in the EEA will be available for viewing on the website of the Issuer (www.arkema.com). Copies of the Base Prospectus, this Supplement and the Final Terms related to Notes that are listed and admitted to trading on any Regulated Market in the EEA will also be available on the website of the AMF (<https://www.amf-france.org>).

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RISK FACTORS

The subsection "Risk Factors relating to the Issuer" appearing on page 21 of the Base Prospectus is deleted and replaced by the following:

Risk Factors relating to the Issuer

Please refer to pages 70 to 86 of the 2024 Universal Registration Document (as defined under “Documents incorporated by reference”) of Arkema which are incorporated by reference in this Base Prospectus and include the following:

- Industrial risks;
- Risks relating to compliance, legal proceedings, societal expectations and internal control;
- Operational risks;
- Economic and business risks; and
- Project and innovation risks.

DOCUMENTS INCORPORATED BY REFERENCE

The section "Documents Incorporated by Reference" appearing on pages 37 to 43 of the Base Prospectus is deleted in its entirety and replaced by the following:

This Base Prospectus should be read and construed in conjunction with the pages identified in the cross-reference table below of the following documents which have been previously filed with the AMF as competent authority in France for the purposes of the Prospectus Regulation:

- (1) the pages referred to in the table below which are included in the Issuer's 2024 *Document d'Enregistrement Universel* in the French language, filed with the AMF under no. D.25-0169 on 27 March 2025, which includes the audited consolidated financial statements of the Issuer as at 31 December 2024 prepared in accordance with IFRS as adopted by the European Union,
https://www.arkema.com/files/live/sites/shared_arkema/files/downloads/investorrelations/fr/finance/ARKEMA_DEU_2024_FR_MEL.pdf (the "**2024 Universal Registration Document**");
- (2) the pages referred to in the table below which are included in the Issuer's 2023 *Document d'Enregistrement Universel* in the French language, filed with the AMF under no. D.24-0207 on 28 March 2024, which includes the audited consolidated financial statements of the Issuer as at 31 December 2023 prepared in accordance with IFRS as adopted by the European Union,
https://www.arkema.com/files/live/sites/shared_arkema/files/downloads/investorrelations/fr/finance/ARKEMA_DEU_2023_%20FR_MEL.pdf (the "**2023 Universal Registration Document**");
- (3) the terms and conditions of the notes contained in the base prospectus of the Issuer dated 25 November 2016,
<https://www.arkema.com/export/sites/global/.content/medias/downloads/investorrelations/en/finance/arkema-2016-base-prospectus.pdf> (the "**2016 EMTN Conditions**");
- (4) the terms and conditions of the notes contained in the base prospectus of the Issuer dated 12 December 2018,
<https://www.arkema.com/export/sites/global/.content/medias/downloads/investorrelations/en/finance/arkema-12.12.2018-base-prospectus-emptn-programme.pdf> (the "**2018 EMTN Conditions**");
- (5) the terms and conditions of the notes contained in the base prospectus of the Issuer dated 28 January 2020,
https://www.arkema.com/files/live/sites/shared_arkema/files/downloads/investorrelations/en/finance/arkema-2020-emptn-programme_base-prospectus_final-version.pdf (the "**2020 EMTN Conditions**");
- (6) the terms and conditions of the notes contained in the base prospectus of the Issuer dated 6 May 2022,
[https://www.arkema.com/files/live/sites/shared_arkema/files/downloads/investorrelations/en/finance/Arkema%202022%20EMTN%20Progr._Base%20Prospectus%20\(final%20pdf%20with%20AMF%20approval%20number\).pdf](https://www.arkema.com/files/live/sites/shared_arkema/files/downloads/investorrelations/en/finance/Arkema%202022%20EMTN%20Progr._Base%20Prospectus%20(final%20pdf%20with%20AMF%20approval%20number).pdf) (the "**2022 EMTN Conditions**"); and
- (7) the terms and conditions of the notes contained in the base prospectus of the Issuer dated 26 April 2023,
[https://www.arkema.com/files/live/sites/shared_arkema/files/downloads/investorrelations/fr/finance/Arkema%202023%20EMTN%20Progr._Base%20Prospectus%20\(with%20approval\).pdf](https://www.arkema.com/files/live/sites/shared_arkema/files/downloads/investorrelations/fr/finance/Arkema%202023%20EMTN%20Progr._Base%20Prospectus%20(with%20approval).pdf) (the "**2023 EMTN Conditions**") and
- (8) the terms and conditions of the notes contained in the base prospectus of the Issuer dated 8 March 2024,
https://www.arkema.com/files/live/sites/shared_arkema/files/downloads/investorrelations/en/finance/Arkema%20-%202024%20EMTN%20-%20Base%20Prospectus%20%255BFinal%20with%20approval%20number%255D.pdf (the "**2024 EMTN Conditions**" and, together with the 2016 EMTN Conditions, the 2018 EMTN Conditions, the

2020 EMTN Conditions, the 2022 EMTN Conditions and the 2023 EMTN Conditions, the “**EMTN Previous Conditions**”).

Such pages and document shall be incorporated in, and shall be deemed to form part of, this Base Prospectus, save that any statement contained in a document which is incorporated by reference herein shall be deemed to be modified or superseded for the purpose of this Base Prospectus to the extent that a statement contained herein modifies or supersedes such earlier statement (whether expressly, by implication or otherwise). Any statement so modified or superseded shall not, except as so modified or superseded, constitute a part of this Base Prospectus.

The availability of the documents incorporated by reference into this Base Prospectus is described in section “General Information” under paragraph (10) “Documents available”.

The non-incorporated parts of the documents incorporated by reference in this Base Prospectus shall not form part of this Base Prospectus and are either not relevant for the investors or covered elsewhere in this Base Prospectus.

Free English translations of the 2024 Universal Registration Document and the 2023 Universal Registration Document are available on the website of the Issuer (www.arkema.com). Such English translations are available for information purposes only and are not incorporated by reference in this Base Prospectus and may not be relied upon.

Other than in relation to the documents which are incorporated by reference, the information on the websites to which this Base Prospectus refers does not form part of this Base Prospectus and has not been scrutinised or approved by the AMF.

For the purpose of the Prospectus Regulation, information can be found in the documents incorporated by reference in this Base Prospectus in accordance with the following cross-reference table (in which the numbering refers to the relevant items of Annex 7 of the Commission Delegated Regulation (EU) 2019/980 of 14 March 2019, as amended, supplementing the Prospectus Regulation (the “**Commission Delegated Regulation**”).

For the avoidance of doubt, “Not applicable” in the cross-reference table below means that the information is not relevant for the purposes of Annex 7 of the Commission Delegated Regulation.

Items of such Annex 7 of the Commission Delegated Regulation which are not listed in the cross-reference table below are also not relevant because they are included elsewhere in this Base Prospectus.

However, the information set out in the sections “*Description of Arkema*” and “*Recent Developments*” can complete, modify or supersede the information incorporated by reference.

Annex 7 of Commission Delegated Regulation (EU) 2019/980, as amended		2024 Universal Registration Document	2023 Universal Registration Document
1.	PERSONS RESPONSIBLE, THIRD PARTY INFORMATION, EXPERTS' REPORTS AND COMPETENT AUTHORITY APPROVAL		
2.	STATUTORY AUDITORS		
3.	RISK FACTORS		
3.1	A description of the material risks that are specific to the issuer and that may affect the issuer’s ability to fulfil its obligations under the	Pages 70 to 86	

Annex 7 of Commission Delegated Regulation (EU) 2019/980, as amended		2024 Universal Registration Document	2023 Universal Registration Document
	<p>securities, in a limited number of categories, in a section headed ‘Risk Factors’.</p> <p>In each category the most material risks, in the assessment of the issuer, offeror or person asking for admission to trading on a regulated market, taking into account the negative impact on the issuer and the probability of their occurrence, shall be set out first. The risk factors shall be corroborated by the content of the registration document.</p>		
4.	INFORMATION ABOUT THE ISSUER		
4.1	<u>History and development of the Issuer</u>		
4.1.1	The legal and commercial name of the issuer	Page 386	
4.1.2	The place of registration of the issuer and its registration number and legal entity identifier (‘LEI’)	Page 386	
4.1.3	The date of incorporation and the length of life of the issuer, except where the period is indefinite	Page 386	
4.1.4	The domicile and legal form of the issuer, the legislation under which the issuer operates, its country of incorporation, the address, telephone number of its registered office (or principal place of business if different from its registered office) and website of the issuer, if any, with a disclaimer that the information on the website does not form part of the prospectus unless that information is incorporated by reference into the prospectus	Page 386	
5.	BUSINESS OVERVIEW		
5.1	<u>Principal activities</u>		
5.1.1	A brief description of the issuer’s principal activities stating the main categories of products sold and/or services performed.	Pages 4 to 7 and 55 to 66	
5.1.2	The basis for any statements in the registration document made by the issuer regarding its competitive position.	Pages 56, 59 and 64	
6.	ORGANISATIONAL STRUCTURE		
6.1	If the issuer is part of a group, a brief description of the group and the issuer’s position within the group. This may be in the form of, or accompanied by, a diagram of the organisational structure if this helps to clarify the structure.	Page 387	
6.2	If the issuer is dependent upon other entities within the group, this must be clearly stated together with an explanation of this dependence.	Not applicable	Not applicable
7.	TREND INFORMATION		
8.	PROFIT FORECASTS OR ESTIMATES		

Annex 7 of Commission Delegated Regulation (EU) 2019/980, as amended		2024 Universal Registration Document	2023 Universal Registration Document
9.	ADMINISTRATIVE, MANAGEMENT, AND SUPERVISORY BODIES		
9.1	Names, business addresses and functions within the issuer of the following persons and an indication of the principal activities performed by them outside of that issuer where these are significant with respect to that issuer: (a) members of the administrative, management or supervisory bodies; (b) partners with unlimited liability, in the case of a limited partnership with a share capital.	Pages 38 to 39 and pages 102 to 112 Not applicable	
9.2.	<u>Administrative, management, and supervisory bodies conflicts of interests</u> Potential conflicts of interests between any duties to the issuer, of the persons referred to in item 9.1, and their private interests and or other duties must be clearly stated. In the event that there are no such conflicts, a statement to that effect must be made.	Page 114	
10.	MAJOR SHAREHOLDERS		
10.1	To the extent known to the issuer, state whether the issuer is directly or indirectly owned or controlled and by whom and describe the nature of such control and describe the measures in place to ensure that such control is not abused.	Page 394	
10.2	A description of any arrangements, known to the issuer, the operation of which may at a subsequent date result in a change in control of the issuer.	Not applicable	
11.	FINANCIAL INFORMATION CONCERNING THE ISSUER'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES		
11.1	<u>Historical Financial Information</u>		
11.1.1	Historical financial information covering the latest two financial years (at least 24 months) or such shorter period as the issuer has been in operation and the audit report in respect of each year.	Pages 299 to 361	Pages 293 to 353
11.1.2	Change of accounting reference date If the issuer has changed its accounting reference date during the period for which historical financial information is required, the audited historical financial information shall cover at least 24 months, or the entire period for which the issuer has been in operation, whichever is shorter.	Not applicable	Not applicable
11.1.3	Accounting standards	Pages 308-309	Pages 302-303

Annex 7 of Commission Delegated Regulation (EU) 2019/980, as amended	2024 Universal Registration Document	2023 Universal Registration Document
<p>The financial information must be prepared according to International Financial Reporting Standards as endorsed in the Union based on Regulation (EC) No 1606/2002.</p> <p>If Regulation (EC) No 1606/2002 is not applicable the financial statements must be prepared according to:</p> <ul style="list-style-type: none"> (a) a Member State’s national accounting standards for issuers from the EEA as required by Directive 2013/34/EU; (b) a third country’s national accounting standards equivalent to Regulation (EC) No 1606/2002 for third country issuers. <p>Otherwise the following information must be included in the registration document:</p> <ul style="list-style-type: none"> (a) a prominent statement that the financial information included in the registration document has not been prepared in accordance with International Financial Reporting Standards as endorsed in the Union based on Regulation (EC) No 1606/2002 and that there may be material differences in the financial information had Regulation (EC) No 1606/2002 been applied to the historical financial information; (b) immediately following the historical financial information a narrative description of the differences between Regulation (EC) No 1606/2002 as adopted by the Union and the accounting principles adopted by the issuer in preparing its annual financial statements. 		
<p>11.1.4 Where the audited financial information is prepared according to national accounting standards, the financial information must include at least the following:</p> <ul style="list-style-type: none"> (a) the balance sheet; (b) the income statement; (c) the accounting policies and explanatory notes. 	Not applicable	Not applicable
<p>11.1.5 Consolidated financial statements</p> <p>If the issuer prepares both stand-alone and consolidated financial statements, include at least the consolidated financial statements in the registration document.</p>	Pages 303 to 361	Pages 297 to 353
<p>11.1.6 Age of financial information</p> <p>The balance sheet date of the last year of audited financial information may not be older than 18 months from the date of the registration document</p>	Page 304	
<p>11.2 <u>Auditing of Historical financial information</u></p>		
<p>11.2.1 A statement that the historical financial information has been audited.</p>	Pages 299 to 302	Pages 293 to 296

Annex 7 of Commission Delegated Regulation (EU) 2019/980, as amended		2024 Universal Registration Document	2023 Universal Registration Document
11.2.1 a	Where audit reports on the historical financial information have been refused by the statutory auditors or where they contain qualifications, modifications of opinion, disclaimers or an emphasis of matter, the reason must be given, and such qualifications, modifications, disclaimers or emphasis of matter must be reproduced in full.	Not applicable	Not applicable
11.2.2	An indication of other information in the registration document which has been audited by the auditors.	Not applicable	Not applicable
11.2.3	Where financial information in the registration document is not extracted from the issuer's audited financial statements state the source of the data and state that the data is not audited.	Not applicable	Not applicable
11.3	<u>Legal and arbitration proceedings</u>		
11.3.1	Information on any governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the issuer is aware), during a period covering at least the previous 12 months which may have, or have had in the recent past significant effects on the issuer and/or group's financial position or profitability, or provide an appropriate negative statement.	Pages 76-77 and pages 345 to 347	
12.	MATERIAL CONTRACTS		
12.1	A brief summary of all material contracts that are not entered into in the ordinary course of the issuer's business, which could result in any group member being under an obligation or entitlement that is material to the issuer's ability to meet its obligations to security holders in respect of the securities being issued.	Page 68	
13.	DOCUMENTS AVAILABLE		

Any information not listed above but included in the documents incorporated by reference is given for information purposes only and shall not form part of this Base Prospectus.

The EMTN Previous Conditions are incorporated by reference in this Base Prospectus for the purpose only of further issues of Notes to be assimilated (*assimilées*) and form a single series with Notes already issued with the relevant EMTN Previous Conditions.

EMTN Previous Conditions	
2016 EMTN Conditions	Pages 26 to 59 of the base prospectus dated 25 November 2016
2018 EMTN Conditions	Pages 31 to 69 of the base prospectus dated 12 December 2018
2020 EMTN Conditions	Pages 52 to 97 of the base prospectus dated 28 January 2020
2022 EMTN Conditions	Pages 32 to 94 of the base prospectus dated 6 May 2022
2023 EMTN Conditions	Pages 34 to 99 of the base prospectus dated 26 April 2023
2024 EMTN Conditions	Pages 45 to 126 of the base prospectus dated 8 March 2024

DESCRIPTION OF ARKEMA

The section "Description of Arkema" appearing on page 129 of the Base Prospectus is deleted in its entirety and replaced by the following:

For a general description of Arkema, its activities and its financial condition, please refer to the sections of the 2024 Universal Registration Document identified in the cross-reference table of the "*Documents Incorporated by Reference*" section of this Base Prospectus.

GENERAL INFORMATION

Paragraph (5) of section "General Information" appearing on pages 180 of the Base Prospectus is deleted in its entirety and replaced by the following:

Save as disclosed in section "Documents Incorporated by Reference" of this Base Prospectus, Arkema is not or has not been involved in any governmental, legal or arbitration proceedings (including any such proceeding which are pending or threatened of which Arkema is aware), during the previous 12 months which may have, or have had in the recent past, significant effects on the financial position or profitability of Arkema or the Group.

Paragraph (10) of section "General Information" appearing on pages 181 to 182 of the Base Prospectus is deleted in its entirety and replaced by the following:

For so long as Notes issued under the Programme are outstanding, the following documents will be available on the website of the Issuer (www.arkema.com):

- (i) the *statuts* of the Issuer (<https://www.arkema.com/global/fr/investor-relations/corporate-governance/governance/board-of-directors/>); and
- (ii) all reports, letters and other documents, historical financial information, valuations and statements prepared by any expert at the Issuer's request any part of which is included or referred to in this Base Prospectus.

In accordance with the Prospectus Regulation, the following documents will also be available on the websites of the AMF (www.amf-france.org) and of the Issuer (www.arkema.com):

- (i) the Final Terms for Notes that are listed and admitted to trading on Euronext Paris and/or in any Member State of the EEA;
- (ii) this Base Prospectus together with any supplement to this Base Prospectus or further Base Prospectus; and
- (iii) the documents incorporated by reference in this Base Prospectus.

PERSON RESPONSIBLE FOR THE INFORMATION GIVEN IN THIS SUPPLEMENT

We declare, to the best of our knowledge, that the information contained in this Supplement is in accordance with the facts and contains no omission likely to affect its import.

Arkema
51 Esplanade du Général de Gaulle
92800 Puteaux – La Défense
France

Duly represented by:

Thomas Lestavel

Directeur Financement et Trésorerie
authorised signatory
dated 4 April 2025



This Supplement has been approved on 4 April 2025 by the AMF, in its capacity as competent authority under Regulation (EU) 2017/1129, as amended.

The AMF has approved this Supplement after having verified that the information it contains is complete, coherent and comprehensible within the meaning of Regulation (EU) 2017/1129, as amended. This approval does not imply any verification of the accuracy of such information by the AMF.

This approval is not a favourable opinion on the Issuer and on the quality of the Notes. Investors should make their own assessment of the opportunity to invest in such Notes.

This Supplement has received approval number 25-094.