

This document has been translated for information purposes only. Whilst every effort has been made to ensure that the English version is a faithful and accurate translation of the French text, only the latter is a legally valid document.

Special report of the Board of Directors of Solvay S.A. regarding the statutory authorisation regarding the purchase and cancellation of the company's own shares

The Board of Directors of Solvay S.A. decided, at its meeting of 14 February 2008, to submit to the approval of an Extraordinary Shareholders' Meeting the measures described below, some of which require a special report:

1. Renewal for a period of three years of the authorisation set out in article 10 b of the articles of association

The Extraordinary Shareholders' Meeting of Solvay S.A. adopted on June 4, 1998 and renewed on June 6, 2002 and June 2, 2005, for a period of 3 years, an article 10 b in the articles of association. This clause authorises the Board of Directors, in order to avoid serious and imminent threat, within the meaning of the law, to acquire or cancel Solvay shares, either directly, or via subsidiaries, up to a number of shares that may not exceed in total ten percent of the subscribed capital.

This repurchase option was adopted by a large number of quoted Belgian companies. It can be used by the Board of Directors in exceptional circumstances, notably in the case of a takeover bid, when the control of the company is seriously threatened, even to regularise abnormal stock market prices. It is therefore a defensive safety measure which the Board has not as yet had to use.

It is now proposed that the shareholders renew the period of three years stipulated in article 10 b, with effect from the date of publication in the Annexes of the Belgian Official Journal of the decision to be adopted by the Extraordinary Shareholders' Meeting. Therefore, all that is required as regards the wording of article 10 b § 1, is to replace the date of June 2, 2005 by that of May 13, 2008.

2. Renewal for a period of 18 months of article 10 c of the articles of association

The Belgian legislator adopted at the end of March 1999 a law on stock options with tax incentives and exemption from social security payments in Belgium.

The Board of Directors has based itself on this legal structure when it decided in mid-December 1999 to put in place an annual stock options plan at Group level for an enlarged circle of managers.

This plan has been highly successful, with very wide acceptance among the managers concerned.

In order to cover the commitments entered into, your Extraordinary Shareholders' Meeting, has renewed on several occasions a provision in the articles of association, article 10 c, authorising in substance the Board of Directors, during a period of 18 months, to acquire on the stock market, via Solvay S.A. or its subsidiaries, a maximum number of Solvay shares, set at 8,470,000 shares, in a price range between a minimum of EUR 20 and a maximum of EUR 150.

The shares acquired pursuant to this authorisation are intended to be transferred to beneficiaries of stock options.

As the said authorisation has now expired, the Board of Directors proposes that the shareholders renew it for a further period of 18 months, with effect from May 13, 2008 and expiring on November 12, 2009. Therefore, all that is required as regards the wording of article 10 c 1, is to replace the date of May 9, 2006 by that of May 13, 2008.