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Solvay SA

Auditor's Report
on summary statements of assets and liabilities position
as of February 28, 2011
in the context of the proposal to modify the
corporate purpose

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1. Introduction

In compliance with article 559 of the Companies Code and in the context of the projected modification of the corporate purpose of Solvay SA that will be proposed to the Extraordinary Shareholder's Meeting on April 8, 2011, we conducted a limited review of the intermediate financial situation as of February 28, 2011, for which the total balance sheet amounts to 13,693,032 (000) EUR.

The intermediate statement on the asset and liabilities position was established under the responsibility of the Board of Directors.

The text of article 559 is as follows:

"If the modification to the by-laws regards the corporate purpose, a detailed justification of the proposed modification must be presented by the Board of Directors in a report announced on the agenda. Added to this report shall be a statement summarizing the assets and liabilities position of the company at a date not more than three months from the shareholders' meeting. The auditors shall make a separate report on this situation.

A copy of these reports can be obtained in compliance with article 535.

Absence of such the reports will result in nullification of the decisions of the General Shareholders' meeting.

2. Scope of review

Our mission was carried out in compliance with audit recommendations from the *Institut des Réviseurs d'Entreprises* [Institute of Corporate Auditors] regarding a limited review. The limited review of an intermediate situation consists primarily of the analysis of financial data and discussion of this information with the directors. The scope of the work done in the context of this review is not as broad as the scope involving a full review in compliance with generally accepted audit standards. Due to this, we cannot issue an opinion on the attached statement.

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3. Comments on statement summarizing the assets and liabilities position

The statement summarizing the intermediate assets and liabilities position as of February 28, 2011 was established under the responsibility of the Board of Directors in compliance with accounting standards and regulations for corporate evaluation and in harmony with the accounting practices of Solvay SA. The evaluation rules are identical to those used during the preceding period.

The balance sheet on December 31, 2010 shown in comparison figures in the statement summarizing the assets and liabilities position is part of the annual accounts closed on the same date. Our review of the accounts on December 31, 2010 is completed and, once the final administrative tasks are done, we will certify them without reservation.

4. Events occurring after intermediate closing

As of the date of this report, based on discussions we have had with the directors, no significant events have occurred since February 28, 2011, the date of the statement summarizing the assets and liabilities position, that would have a significant impact on this position.

5. Conclusion

Our review did not reveal any facts or data that would impact in any significant way the statement of assets and liabilities attached for the period from December 31, 2010 to February 28, 2011.

This report was prepared for the sole use of the company's shareholders, in the context of the project for modification of the corporate purpose as described above and cannot be used for any other purpose.

Diegem, March 7, 2011

AUDITOR

[signature]

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SC s.f.d.SCRL

Represented by Eric Nys

Attachments: 1. Report from Board of Directors

2. Statement summarizing the assets and liabilities position as of February 28, 2011 and rules for evaluation of the company