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**GUIDE CONCERNING  
THE SOLVAY SA ANNUAL GENERAL MEETING  
ON 8<sup>TH</sup> MAY 2012**

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The purpose of this Guide is to explain some of the new legal rules applicable to the next annual general meeting, following the changes to the Company Code regarding the exercising of certain rights by shareholders of listed companies that were introduced by the law of 20<sup>th</sup> December 2010, which took effect from 1<sup>st</sup> January 2012. In particular we wish to draw the shareholders' attention to the procedures with which they must comply in order to be validly admitted to the general meetings, and the timeframe within which these procedures must be completed.

This document is provided for information purposes only and is not exhaustive.

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## I. TIMETABLE – KEY DATES

The next SOLVAY SA annual general meeting will take place on **8<sup>th</sup> May 2012** at 10:30 AM, 44 Rue due Prince Albert, 1050 Brussels. Please find below the key dates prior to the holding of this general meeting:

6 <sup>th</sup> April 2012	→	Notice of the general meeting;
16 <sup>th</sup> April 2012	→	Deadline by which SOLVAY SA must receive possible agenda items and/or new proposals for resolutions that shareholders holding at least 3 % of the capital wish to have included in the agenda.
23 <sup>th</sup> April 2012	→	Publication, if need be, of the complete agenda;
	→	Updating of the proxy voting forms;
<b>24<sup>th</sup> April 2012 (12:00 AM – Belgian time)</b>	→	<b>Closing of roll of all shares eligible to participate in the meeting</b>
<b>2<sup>nd</sup> May 2012</b>	→	Final deadline by which SOLVAY SA must receive shareholders' documentation stating their intention to attend the general meeting;
	→	Final deadline by which SOLVAY SA must receive proxy forms;
	→	Final date for submission to SOLVAY SA of questions that will be put to the Directors or to the External Auditor.

## II. NOTICE OF THE ANNUAL GENERAL MEETING;

### ➤ When will the notice of meeting be given?

- Notice of the annual general meeting from now on should be given at least 30 days prior to the meeting date specified in the SOLVAY SA statutes. As the 30<sup>th</sup> day prior to the annual general meeting to be held on May 8, 2012 is a Sunday, notice of the general meeting of 8<sup>th</sup> May 2012 will be given as of Friday 6<sup>th</sup> April 2012.

### ➤ What will the notice of meeting contain?

- As previously, as well as the date, time and place of the general meeting, the notice will present the **agenda**, giving an overview of the topics to be discussed as well as motions proposed.

- From now on, the notice of meeting will also include other remarks intended to explain to the shareholder the procedure to follow in order to attend the meeting in question, and the timeframe within which these procedures must be completed in order to enable the shareholders to exercise their rights (such as the right to vote by proxy at the general meeting, the right to request additional agenda items or the submission of new resolutions, and the right to address questions to the Directors and the External Auditor).

➤ **How will the shareholders be made aware of the notice of meeting?**

- The notice for the general meeting will be sent by ordinary mail to the registered shareholders on 6<sup>th</sup> April 2012.
- On the same date at the latest the notice document will be published in the Belgian Monitor (*Moniteur belge*) and in the press (L'Echo / de Tijd). It will also be sent to the press agencies Belga, AFP, Thomson Reuters and Bloomberg News and be available on the SOLVAY SA internet site.

### III. PROCEDURE FOR ADMISSION TO THE ANNUAL GENERAL MEETING

Admission to the general meeting will entail a two-fold procedure: the shares must be registered and the shareholders must confirm their request to attend the general meeting.

➤ **What will be the procedure for share registration? When will this take place?**

- The determination of the shareholders of record must by law be made on the 14<sup>th</sup> day prior to the general meeting (12:00 AM, Belgian time) The registration deadline for the general meeting of 8<sup>th</sup> May 2012 will therefore be **midnight on 24<sup>th</sup> April 2012**.
- This share registration will entail:
  - for registered shares, an entry created in the account of registered shares in SOLVAY SA;
  - for dematerialised shares, their registration as held by an authorised account holder or settlement organisation (or actually as in most cases, with the financial institution that holds the shares).

➤ **What steps should a shareholder take in order to comply with the registration procedure?**

- Holders of registered shares will not have to follow specific procedures. The registration of their shares will follow automatically from their enrolment in the SOLVAY SA shareholder register at 12:00 AM on the record date.
- Holders of dematerialised shares must request a statement from the authorised account holder or from the settlement organisation that holds their share account (effectively, in most cases, from their financial institution). This document will state the number of SOLVAY shares registered in the name of the shareholder on the record date at 12:00 AM and on which basis the shareholder wishes to participate in the general meeting.

➤ **When and how should the shareholder make clear his/her intention to participate in the general meeting?**

- Shareholders must advise SOLVAY SA of their intention to participate in the general meeting. This information must be submitted to SOLVAY SA at the latest on the 6<sup>th</sup> day preceding the date of the meeting; for the next general meeting, this would be by the **2<sup>nd</sup> May 2012 at the latest**.
- Holders of registered shares must return their signed and completed participation notices by post, to SOLVAY SA, Shareholders Meeting, 310 Rue de Ransbeek, 1120 Brussels, by fax at +32-(0)2.264.37.67 or electronically to the following email address: [ag.solvay@solvay.com](mailto:ag.solvay@solvay.com). For this purpose, a form is appended to the notice of meeting and is also available on the SOLVAY SA website:  
<http://www.solvay.com/EN/Investors/Corporategovernance/ShareholdersMeetings.aspx>
- For holders of dematerialised shares, the registration statement (referred to above) will certify the number of shares with which the shareholder will want to participate in the general meeting. This statement must be received by SOLVAY SA by 2<sup>nd</sup> May 2012 at the latest and may be sent by post, to SOLVAY SA, Shareholders Meeting, 310 Rue de Ransbeek, 1120 Brussels, by fax at +32-(0)2.264.37.67 or electronically to the following email address: [ag.solvay@solvay.com](mailto:ag.solvay@solvay.com).

➤ **What would happen if shares were not registered by the given date or if a shareholder did not give notice of his/her intention of attending the general meeting within the given deadline?**

- Any shareholder whose shares are not validly registered may not attend the general meeting and furthermore may not exercise other rights accorded to shareholders (e.g.

request the addition of new agenda items or put questions to the Directors and the External Auditor).

**Only the shares registered under the registration procedure for the general meeting will be taken into account, not the number of shares held by the shareholders on the day of the meeting.**

As such, if between 25<sup>th</sup> April and 8<sup>th</sup> May 2012 a shareholder sells shares that were registered according to the procedure, he may nevertheless attend the general meeting on 8<sup>th</sup> May 2012 and vote the rights pertaining to the sold shares (as long as he has also notified SOLVAY SA by the deadline of his intention to attend ).

- The shareholder will also not be allowed to attend the meeting if he/she has not submitted his/her notification by the deadline.

➤ **In summary, in order to be allowed to attend the general meeting on 8<sup>th</sup> May 2012:**

- The holders of registered shares on 24<sup>th</sup> April 2012 at 12:00 AM must have returned their signed and completed participation notice to SOLVAY SA; SOLVAY SA must be in receipt of this notice **by 2<sup>nd</sup> May 2012 at the latest**.
- The holders of dematerialised shares must have obtained a statement from the authorised account holder or the settlement organisation (or effectively in most cases, their financial institution) with whom their shares are registered on 24<sup>th</sup> April 2012 at 12:00 AM, certifying the number of shares on which basis they wish to attend the general meeting; SOLVAY SA must be in receipt of this statement **by 2<sup>nd</sup> May 2012 at the latest**.

#### IV. VOTE BY PROXY

A shareholder may attend the meeting in person or be represented by a representative of his/her choice.

➤ **What procedures should be followed in order to be represented at the general meeting?  
What is the deadline for their completion?**

- As in the case of any shareholder attending the meeting in person, a shareholder who wishes to be represented by an proxy holder must follow the procedure for admission to the meeting (point III above).

- The proxy must be in writing in the **form** drawn up by the company and **signed** by the shareholder.

The form is available on the SOLVAY SA website from the date notice is given of the annual general meeting.

- SOLVAY SA must be in receipt of the signed proxy at the latest by the 6<sup>th</sup> day preceding the meeting, which for the next annual general meeting is by 2<sup>nd</sup> May 2012 at the latest. The proxy may be sent to SOLVAY SA by post, to SOLVAY SA, Shareholders Meeting, 310 Rue de Ransbeek, 1120 Brussels, by fax at +32-(0)2.264.37.67 or electronically to the following email address: ag.solvay@solvay.com.

➤ <b>Who may be appointed as a proxy holder?</b>
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- The proxy holder does not need to be a SOLVAY SA shareholder.
- As a rule, a shareholder may only appoint **a single person** as proxy holder.

An exception will be made:

- If a shareholder holds different classes of shares (registered and dematerialised). In this case, the shareholder may appoint a different agent for each class of share held.
- If a shareholder holds SOLVAY shares in more than one securities account. Similarly s/he may appoint a separate agent for each securities account.
- If a person given as shareholder is acting in a professional capacity on behalf of other persons, physical or legal. A proxy may be granted in this case to each of those other persons, physical or legal, or to a third party appointed by those persons.

Inversely, a proxy holder may represent multiple shareholders, and in this case cast differing votes.

- Co-proprietors, usufructuaries and owners of bare rights, creditors and secured debtors must each be represented by one and the same person.

### **New**

- Careful consideration must be given to the appointment of the proxy holder as he/she may be in a situation of **potential conflict of interest** with regard to the shareholder.

In accordance with the Company Code (Art. 547b, §4), there may in particular be a **potential conflict of interest** if the proxy holder:

- (i) is SOLVAY SA itself or an entity controlled by it, a shareholder who controls SOLVAY SA or who is another entity controlled by such a shareholder;

- (ii) Is a member of the Board of Directors or of the management of SOLVAY SA or a shareholder who controls it or of a controlled entity contemplated in (i);
- (iii) Is an employee or External Auditor of SOLVAY SA, or of the shareholder who controls it or a controlled entity contemplated in (i);
- (iv) Is related to the physical person given in (i) to (iii) or is the spouse or legal cohabitant of such person or a relative of such person.

**This clause in particular contemplates the President of the General Assembly, the members of the Board of Directors, the members of the Executive Committee and generally at the employees of SOLVAY SA, their spouses and their relatives.**

➤ **Is it required that a proxy holder be named in the proxy?**

- Whilst it is in principle possible to leave the name of the proxy holder blank, it is nevertheless recommended that the chosen proxy holder be specified by name and that an agent should not be appointed who might be liable to find himself/herself in a situation of conflict of interest with regards to the shareholder giving the proxy.
- If there is no mention of a proxy holder, SOLVAY will appoint one proxy holder to represent you at the Shareholder Meeting and vote in the way that you specified.

➤ **What are the consequences of a potential conflict of interest between a shareholder and his/her proxy holder?**

- In the case of a potential conflict of interest,
  - The proxy holder must divulge clearly the pertinent facts in order to enable the shareholder to evaluate the risk that the proxy holder may pursue an interest other than that of the shareholder; and
  - The proxy holder may vote on the shareholder's behalf only if he/she has specific instructions regarding each agenda item.

➤ **Must the proxy holder be given voting instructions for each agenda item?**

- The shareholder is not necessarily required to give voting instructions, that is to say, tick one of the boxes (for / against / abstain) for each agenda point put to a vote.

**However, it is recommended this be done in order to avoid any situation where the proxy holder may vote while in a situation of potential conflict of interest as specified above.**



- If a box in the proxy is not ticked, the proxy indicates that the shareholder is presumed having given vote instructions in favor of each proposed resolution.
- The proxy holder will be bound, in principle, to vote in accordance with the voting instructions given to him/her by the shareholder.<sup>1</sup>
- The proxy holder must also keep a record of the voting instructions for at least one year and confirm, upon the shareholder's request, that the voting instructions were carried out.

➤ **What happens if the agenda is changed?**

- Should certain shareholders exercise their right to add items or motions to the agenda (see point V below), SOLVAY SA will publish a final agenda, in the same manner as the notice of meeting (see point II above), by the 15th day prior to the general meeting at the latest, that is, the next general meeting, by 23rd April 2012 at the latest.

Concurrently, SOLVAY SA will send to the registered shareholders and will make available to all its shareholders on its website the completed forms for voting by proxy.

- Regarding the proxies of which SOLVAY SA has been notified before amendments have been made to the agenda :
  - they will remain valid for the subjects they cover;
  - they will state whether the agent is authorised to vote on any new potential agenda items or if he/she must abstain. The proxy form will allow an extra box to tick for this case; and
  - if new resolutions are submitted to vote, the agent may, during the meeting, diverge from any instructions given by the client, if by following those instructions the agent may risk compromising the client's interests. In this case he/she must inform his/her client.

## V. OTHER SHAREHOLDER RIGHTS

Shareholders will have the right, under certain conditions, to call for the inclusion of new agenda items or to propose new resolutions. They will also be allowed to submit questions in writing to the Directors and to the External Auditor prior to the meeting.

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<sup>1</sup> unless an exception is allowed for by the Company Code in terms of public proxy requests.

➤ **Who may call for new agenda items to be added and/or propose new resolutions? What is the procedure?**

- To be able to exercise this right, the shareholder(s) concerned must hold (together) at least **3% of the share capital**.

He/she/they must show that he/she/they hold (together) this 3% share at the point of exercising this right by producing:

- A certificate stating the registration of the corresponding shares on the registered shares register of SOLVAY SA; or
- A statement drawn up by the holder of the authorised account or the settlement organisation (as such effectively, in most cases, their financial institution) certifying on their behalf the number of corresponding dematerialised shares.

He/she/they must also follow the procedure for the registration of shares representing at least 3% of the capital (either the shareholder exercising this right holds and registers the 3% share, or the shareholders exercise this right jointly and hold in total registered shares for at least 3% of the capital).

- The requests must be made **in writing** and accompanied either by the text of the subjects in question and the proposed motions, or by the text of the motions put forward concerning existing agenda items. They must bear the postal or electronic address to which SOLVAY SA will send the proof of receipt of these requests.
- SOLVAY SA must be in receipt of these requests by the 22<sup>nd</sup> day prior to the general meeting at the latest, that is, for the next general meeting by 16<sup>th</sup> April 2012 at the latest. These requests may be sent to SOLVAY SA by post, to SOLVAY SA, Shareholders Meeting, 310 Rue de Ransbeek, 1120 Brussels, by fax at +32-(0)2.264.37.67 or electronically to the following email address: [ag.solvay@solvay.com](mailto:ag.solvay@solvay.com).
- Should shareholders exercise this right, Solvay, no later than April 23, 2012, will send by mail to the shareholders a final agenda and a completed proxy form and will also make these documents available to the shareholders on the Internet site.

➤ **Who may submit written questions to the Directors or the External Auditor in advance of the meeting? What procedure should be followed?**

- Only shareholders who have adhered to the procedures for admission to the meeting (point III above) will have this right.

- These shareholders will have the right to address questions to the Directors regarding the agenda items for the general meeting or their report, as well as to the External Auditor, regarding his/her report.
- These questions may be sent to SOLVAY SA by post, to SOLVAY SA, Shareholders Meeting, 310 Rue de Ransbeek, 1120 Brussels, by fax at +32-(0)2.264.37.67 or electronically to the following email address: [ag.solvay@solvay.com](mailto:ag.solvay@solvay.com).
- SOLVAY SA must be in receipt of the written questions by the **6<sup>th</sup> day** prior to the meeting at the latest, that is, for the next general meeting by **2<sup>nd</sup> May 2012**.
- These questions will be answered accordingly by the Directors or the External Auditor during the course of the meeting or in writing<sup>2</sup>.

## VI. PRACTICAL INFORMATION

Shareholders who wish more information about how to participate in the meeting may contact :

SOLVAY SA,  
Assemblée Générale [General Meeting],  
310 Rue de Ransbeek,  
1120 Brussels,

by phone at +32-(0)2.264.37.70

by fax at +32-(0)2.264.37.67

electronically : [ag.solvay@solvay.com](mailto:ag.solvay@solvay.com)

Website : <http://www.solvay.com/EN/Investors/Corporategovernance/ShareholdersMeetings.aspx>

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<sup>2</sup> To the extent that the communication of data or facts does not prejudice the commercial interests of SOLVAY SA or confidentiality commitments undertaken by SOLVAY SA, its Directors or its External Auditor.