

This document is a partial and unofficial translation of the original "Avis de réunion" which was prepared in French and published in the "Bulletin des Annonces Légales Obligatoires" on March 18th, 2011. In all matters of interpretation of information expressed herein the original French version takes precedence over this translation

RHODIA

Société anonyme with share capital of € 104,570,968

**Corporate address : Immeuble Cœur Défense, Tour A, 110 esplanade Charles De Gaulle -
92400 Courbevoie
352 170 161 R.C.S. Nanterre**

NOTICE OF MEETING

Shareholders are hereby informed that they will be convened to a Combined General Meeting (ordinary and extraordinary) **on Wednesday May 18, 2011 at 3 p.m. (upon first convocation) to be held at the "Pavillon d'Armenonville", Allée de Longchamp, Bois de Boulogne, 75116 Paris – France**, with a view to deliberate on the below agenda.

You will in particular find enclosed in this notice of meeting:

- 1) the agenda of the General Meeting
- 2) the text of the proposed resolutions
- 3) the presentation of the proposed resolutions established by the Board of Directors

1) Agenda

ORDINARY PART:

- Management report of the Board of Directors / General report of the Statutory Auditors / Approval of the Company's financial statements for the financial year 2010 (**First resolution**)
- Management report of the Board of Directors / Report of the Statutory Auditors / Approval of the consolidated financial statements for the financial year 2010 (**Second resolution**)
- Appropriation of result of the financial year closed December 31, 2010 and determination of the dividend (**Third resolution**)
- Option for the payment of the dividend in shares (**Fourth resolution**)
- Appointment of Mrs. Sophie Dutordoir as member of the Board of Directors (**Fifth resolution**)
- Determination of annual directors' fees (**Sixth resolution**)
- Authorization granted to the Board of Directors to trade in the Company's shares (**Seventh resolution**)

EXTRAORDINARY PART:

- Management report of the Board of Directors / Special report of the Statutory Auditors
- Authorization to be granted to the Board of Directors to reduce stated capital by canceling treasury shares (**Eighth resolution**)
- Delegation of authority granted to the Board of Directors to increase capital by issuing common shares and/or any securities granting access to stated capital issued by the Company in favor of participants in a company savings plan (*plan d'épargne d'entreprise*) (**Ninth resolution**)
- Delegation of authority granted to the Board of Directors to increase capital by issuing common shares and/or any securities granting access to stated capital issued by the Company reserved for the employees of the foreign companies in the Rhodia Group, outside the scope of the company savings plan (**tenth resolution**)
- Authority (**Eleventh resolution**)

2) Text of the proposed resolutions

ORDINARY PART

First resolution - (Approval of the company's financial statements for financial year 2010)

The Shareholders' Meeting, in accordance with the quorum and majority requirements for ordinary shareholders' meetings, after having reviewed the reports of the Board of Directors and the Statutory Auditors on the annual financial statements for financial year 2010, approves, in their entirety and as presented thereto, said reports and said financial statements for financial year 2010 reflecting a net profit of 200,290,615.29 euros.

The Shareholders' Meeting also approves the transactions reflected in said financial statements and/or mentioned in said reports.

Second resolution - (Approval of the consolidated financial statements for financial year 2010)

The Shareholders' Meeting, in accordance with the quorum and majority requirements for ordinary shareholders' meetings, after having reviewed the reports of the Board of Directors and the Statutory Auditors on the consolidated financial statements for financial year 2010, approves, in their entirety and as presented thereto, said reports and said consolidated financial statements for financial year 2010 reflecting a net profit attributable to the Rhodia Shareholders of 259 million euros.

The Shareholders' Meeting also approves the transactions reflected in said financial statements and/or mentioned in said reports.

Third resolution - (Appropriation of result of the financial year closed December 31, 2010 and determination of the dividend)

The Shareholders' Meeting, in accordance with the quorum and majority requirements for ordinary shareholders' meetings, after having formally acknowledged that the results of the financial year closed December 31, 2010 show a profit of 200,290,615.29 euros, approves the proposal of the Board of Directors relating to the appropriation of the distributable amount as follows:

Source	<i>(in euros)</i>
Profit of the period	200,290,615.29
To be appropriated as follows	
Dividends	52,285,484.00
Other reserves	148,005,131,29

If the Company holds treasury shares on the dividend payment date, the sums corresponding to unpaid dividends on said shares will be charged to "Retained Earnings".

As a result, the Shareholders' Meeting fixes the dividend at €0.50 for each of the shares making up the stated capital that grant a right to a dividend. If there is a change in the number of shares granting a right to a dividend compared to the 104,570,968 shares making up the stated capital as of December 31, 2010, the total amount of the dividends would consequently be adjusted and the amount allocated to the "Other reserves" account would be calculated based on the dividends actually paid.

The Shareholders' Meeting takes note that dividend distributed pursuant to this resolution to individual shareholders who are French tax residents are eligible for the 40% deduction provided by Article 158, 3-2 of the General Tax Code (*Code général des impôts*). However, pursuant to Article 117 *quater* of the General Tax Code, shareholders may opt to pay a 19% withholding tax instead, provided they satisfy the conditions set forth in that article.

This dividend will be paid on shares held on May 25, 2011 and will be eligible for payment on June 21, 2011.

As required by Article 243 *bis* of the General Tax Code, the dividends distributed over the past three fiscal years and the distributed amounts that are and are not eligible for the deduction provided by Article 158, 3-2 of the General Tax Code, are set out below:

	2007	2008	2009
Dividend per share	€ 0.25	€ 0	€ 0.25
Distributed income eligible for the deduction	€ 0.25	€ 0	€ 0.25
Distributed income not eligible for the deduction	€ 0	€ 0	€ 0

Fourth resolution - (Option for the payment of the dividend in shares)

The Shareholders' Meeting, in accordance with the quorum and majority requirements for ordinary shareholders' meetings, in accordance with the provisions of Article 19 of the by-laws (*statuts*) of the Company and Articles L.232-18 and L.232-20 of the French Commercial Code, after having reviewed the report of the Board of Directors, decides to offer each shareholder the option of receiving payment of the dividend in cash or in shares.

The procedures for exercising the option are the following:

- the option will be open to all shareholders and will cover all (and only all) of the dividend due thereto;
- the option must be exercised through intermediaries authorized to pay the dividend between May 25, 2011 and June 10, 2011, inclusive, to allow payment or delivery of the shares from June 21, 2011. As a result, any shareholder who has not exercised his option on or before June 10, 2011 may only receive the dividend due thereto in cash;
- the issue price of the shares to be created to pay the dividend will be fixed at an amount at least equal to 90% of the average of the opening trading prices on the

twenty stock exchange trading days preceding the date of this Shareholders' Meeting, less the net amount of the dividend, in accordance with Article L.232-19 of the French Commercial Code; if necessary, the price will be rounded up to the next euro centime;

- All rights resulting from the shares so issued to pay the dividend shall be effective as of January 1, 2011.

If the amount of the dividend due to a shareholder is not equal to a whole number of shares, the said shareholder will only receive the immediately lower number of shares, plus the remainder in cash.

The Shareholders' Meeting grants all authority to the Board of Directors, with a right to further delegate as provided for by law, to take the steps necessary to implement this dividend distribution in shares, and, in particular, to determine the issue price of the shares issued as provided for above, to formally acknowledge the number of shares issued and the capital increase resulting therefrom and to correspondingly amend the by-laws and complete other legally required public notice formalities.

Fifth resolution - (Appointment of Mrs. Sophie Dutordoir as Member of the Board of Directors)

The Shareholders' Meeting, in accordance with the quorum and majority requirements for ordinary shareholders' meetings, upon the recommendation of the Board of Directors, and in accordance with the conditions set forth in Article 11 of the by-laws, hereby appoints Mrs. Sophie Dutordoir as member of the Board of Directors for a four-year term, expiring at the end of the Ordinary Shareholders' Meeting called to approve the financial statements for the financial year ending December 31st, 2014.

Sixth resolution – (Determination of annual directors' fees)

The Shareholders' Meeting, in accordance with the quorum and majority requirements for ordinary shareholders' meetings, after having reviewed the report of the Board of Directors, in accordance with the provisions of Article L.225-45 of the French Commercial Code, fixes a maximum amount of 700.000 euros per year as directors' fees to be distributed among the members of the Board of Directors, such amount will be fixed until any further decision.

Seventh resolution - (Authorization granted to the Board of Directors to trade in the Company's shares)

1° The Shareholders' Meeting, in accordance with the quorum and majority requirements for ordinary shareholders' meetings, after having reviewed the report of the Board of Directors, authorizes the Board of Directors, in accordance with the provisions of Articles L. 225-209 *et seq.* of the French Commercial Code, Title IV of Book II of the General Regulations of the French Financial Markets Authority (*Autorité des Marchés Financiers*) and Regulation No. 2273/2003 of the European Commission dated December 22, 2003, to purchase or arrange to have purchased the Company's shares:

- up to a number of shares representing 10% of the stated capital as of the date these purchases are completed. It is specified that the maximum number of shares held after these purchases may not exceed 10% of stated capital,
- for a maximum purchase price of € 30 per share; if a capital transaction is completed by, *inter alia*, incorporating reserves or attributing shares at no cost, a share split or reverse split, etc., the aforementioned price shall be adjusted.

By way of example, as of December 31, 2010, the Company's stated capital consisted of 104,570,968 shares. On this basis, the maximum number of shares that the Company could purchase is 10,457,096. The maximum amount that it could pay to purchase these shares is € 313,712,880.

Notwithstanding the foregoing, and in accordance with Article L.225-209 of the French Commercial Code, the number of shares acquired by the Company to be held and subsequently tendered as payment or exchanged in connection with an merger and/or acquisition may not exceed 5% of the stated capital.

2° The Shareholders' Meeting decides that these purchases may be completed for the following purposes, in accordance with the aforementioned laws, regulations and market practices allowed by the French Financial Markets Authority (*Autorité des Marchés Financiers*) :

- a) to grant or sell shares under share purchase option plans, or free allocation of shares plans or any other form of grant to employees, former employees, officers or directors (*mandataires sociaux*) of the Company and its subsidiaries within the meaning of Articles L. 225-180 or L. 233-16 of the French Commercial Code,
- b) to allow the delivery of shares as a result of the exercise of rights attached to securities granting a right to the Company's shares by repayment, conversion, exchange, presentation of a coupon or in any other manner,
- c) to ensure liquidity and an active market of the Company's shares through an investment services provider pursuant to a liquidity agreement in accordance with a code of ethics recognized by the French Financial Markets Authority (*Autorité des Marchés Financiers*) the number of shares taken into consideration to calculate the 10% limit specified in Article L.225-209 of the French Commercial Code will correspond to the number of shares purchased, after deduction of the number of shares resold during the term of this authorization,
- d) to retain the shares and, as appropriate, sell, transfer or exchange them pursuant to or as a result of any external growth transactions, in accordance with recognized market practices and applicable law,
- e) to cancel all or part of the shares so purchased, subject to the adoption of the eighth resolution,
- f) for any other purpose that would be authorized or recognized by applicable laws and regulations or by the French Financial Markets Authority (*Autorité des Marchés Financiers*) or any other purpose in compliance with applicable laws and regulations.

3° The purchase, sale, transfer or exchange of said shares may be made, in accordance

with the rules issued by the French Financial Markets Authority (*Autorité des Marchés Financiers*) at any time, excluding periods for public tender on the Company's share capital.

4° The purchase, sale, transfer or exchange may be made by any means, on any market, including over-the-counter trading, block transfers, public tenders, the use or exercise of any financial instrument or derivative and, in particular, by implementing option transactions such as the purchase and sale of put or call options, either directly or through an investment services provider, in accordance with applicable laws and regulations.

5° This authorization is granted for a period of eighteen months after the date of this Meeting and terminates the authorization granted under the seventh resolution approved at the April 28, 2010 Combined Shareholders' Meeting.

As a result, the Shareholders' Meeting grants full authority to the Board of Directors, with a right to further delegate, to implement this authorization, submit any stock exchange orders, complete all steps and declarations with any entities and, in general, take all necessary actions.

The Board of Directors must inform the Shareholders' Meeting of the transactions so completed, in accordance with applicable laws and regulations.

EXTRAORDINARY PART

Eighth resolution – (Authorization to be granted to the Board of Directors to reduce stated capital by canceling treasury shares)

The Shareholders' Meeting, in accordance with the quorum and majority requirements for extraordinary shareholders' meetings, after having reviewed the report of the Board of Directors and the Special Report of the Statutory Auditors, authorizes the Board of Directors, in accordance with the provisions of Article L.225-209 of the French Commercial Code, to cancel, at its own discretion, on one or more occasions, up to 10% of the Company's stated capital per twenty-four month period, all or part of the shares purchased pursuant to the authorization approved in the seventh resolution of this Shareholders' Meeting and those purchased pursuant to the authorizations approved at the May 16, 2008, May 20, 2009 and April 28, 2010 shareholders' meetings, and to reduce capital accordingly.

This authorization is granted for a period of twenty-four months after the date hereof. It replaces the authorization approved at the April 28, 2010 Shareholders' Meeting in its eighth resolution.

Full authority is granted to the Board of Directors to implement this authorization, amend the by-laws, apply the difference between the book and nominal amounts of the cancelled shares against any reserve or premium account and, with a right to further delegate, to complete the formalities required to reduce capital in accordance with this resolution.

Ninth resolution - (Delegation of authority granted to the Board of Directors to increase capital by issuing common shares and/or any securities granting access to stated capital issued by the Company in favor of participants in a company savings plan (plan d'épargne d'entreprise))

The Shareholders' Meeting, in accordance with the quorum and majority requirements for extraordinary shareholders' meetings, after having reviewed the report of the Board of Directors and the Special Report of the Statutory Auditors, in accordance with the provisions of Articles L.225-129-2, L.225-129-6, L.225-138 and L.225-138-1 of the French Commercial Code, and Articles L.3332-1 *et seq.* of the French Labor Code:

1° Delegates to the Board of Directors, with the right to further delegate, the authority to decide to increase the Company's stated capital, on one or more occasions, at the time or times and in the proportions that it determines, by issuing common shares of the Company and/or securities that grant a right, immediately or in the future, to the Company's stated capital and are reserved for employee participants in any of the company saving plans of the Company and its affiliates within the meaning of Article L.225-180 of the French Commercial Code and Article L.3344-1 of the French Labor Code.

2° Decides, if this delegation is used, to waive, in favor of said savings plan participants, the shareholders preemptive subscription right to the common shares or securities that may be issued pursuant to this authorization and to waive any right to the common shares

that may be granted at no cost on the basis of this resolution.

3° Establish at € 4 million the maximum nominal amount of the capital increases that may be completed pursuant to this delegation.

Any additional shares that must be issued in accordance with applicable laws and regulations, and any contractual provisions, to preserve the rights of holders of the securities or other rights granting a right to stated capital shall be added to this ceiling.

4° Decides that the subscription price for shares or securities giving access to the Company's capital will be set in the manner provided by the applicable laws and regulations and, more specifically, by Article L.3332-19 of the French Labor Code. However, the subscription price may not be higher than the average opening price of the Company's share over the twenty trading days immediately prior to the date of the decision setting the date from which subscriptions will be accepted, nor may it be more than 15% under said average. When implementing this delegation of authority, the Board of Directors may reduce said discount rate or choose not to apply it on a case-by-case basis, if it considers this necessary in order to comply with legal and regulatory requirements including, in particular, the tax, accounting and business laws and regulations applying in certain countries in which the beneficiaries reside.

5° Authorizes the Board of Directors, as appropriate, to grant at no cost to subscribers, in accordance with the provisions of Article L.3332-21 of the French Labor Code, shares to be issued or already issued or any other securities to be issued or already issued that grant access to stated capital. The Board of Directors may elect to replace the grant of said shares and securities, in whole or in part, with the maximum discounts provided for above when determining the issue price, or to allocate the consideration for these shares and securities to the subscription amount, or to combine these two options.

6° The delegation so made to the Board of Directors is valid for a period of twenty-six months from the date of this Meeting.

The Shareholders' Meeting grants full authority to the Board of Directors, with a right to further delegate as provided for by law and the by-laws, to establish the terms, conditions and procedures for implementing the capital increase(s) approved pursuant to this resolution, in particular, to determine the companies the employees of which may benefit from the subscription offer, decide whether the subscriptions may be completed through a mutual investment fund (*fonds commun de placement*) or directly, grant the employees a period of time in which to pay for their securities, set the opening and closing subscription dates and the securities' issue price, determine all characteristics of new securities to be issued, formally acknowledge the completion of the capital increases, allocate, at its sole discretion, the costs of said capital increases to the premiums related thereto, complete, directly or through an agent, any transactions and formalities, amend the Company's by-laws accordingly and, in general, complete any necessary or appropriate actions under applicable laws and regulations.

In accordance with the provisions of Article L.225-138 of the French Commercial Code, by reference to Article L.225-138-1 of the same Code, the Board of Directors shall prepare a report for the Ordinary Shareholders' Meeting describing the definitive terms of the transaction completed pursuant to this resolution.

Tenth resolution - (*Delegation of authority granted to the Board of Directors to increase capital by issuing common shares and/or any securities granting access to stated capital issued by the Company reserved for the employees of the foreign companies in the Rhodia Group, outside the scope of the company savings plan*)

The Shareholders' Meeting, in accordance with the quorum and majority requirements for extraordinary shareholders' meetings, after having reviewed the report of the Board of Directors and the Special Report of the Statutory Auditors, in accordance with the provisions of Articles L.225-129-2 and L.225-138 of the French Commercial Code:

1° Delegates to the Board of Directors, with the right to further delegate, the authority necessary to increase the Company's stated capital, on one or more occasions, at the time or times and in the proportions that it determines, by issuing common shares of the Company and/or securities granting access, immediately or in the future, to the Company's stated capital, reserved for persons that fulfill the criteria for the category defined below;

2° Decides to set at € 4 million the maximum nominal amount of the capital increases that may be completed pursuant to this delegation; the aforementioned nominal amount of the capital increases that may be completed pursuant to this resolution shall be included in the amount authorized in the ninth resolution of this Meeting.

Any additional shares that must be issued in accordance with applicable laws and regulations, and any contractual provisions, to preserve the rights of holders of the securities or other rights granting access to stated capital shall be added to this ceiling.

3° Decides, if this delegation is used, to waive the shareholders' preemptive subscription right to shares or securities, and to the common shares or securities to which these securities grant a right, that may be issued pursuant to this resolution and reserve the subscription right for a category of beneficiaries that fulfill the following criteria: (i) employees, officers and directors (*mandataires sociaux*) of the companies of the Rhodia Group, within the meaning of Article L.225-180 of the French Commercial Code, that have their registered office outside of France to allow them to subscribe for Rhodia shares under conditions that are economically equivalent to those that may be offered to the employees of Rhodia and its subsidiaries located in France as part of a capital increase completed pursuant to the ninth resolution of this Meeting, and/or (ii) employee shareholder mutual investment funds and other comparable local-law structures, whether or not they are separate legal entities, invested in the securities of the Company the unit- or share-holders of which consist of the persons listed in point (i) of this paragraph, and/or (iii) a financial institution or subsidiary of a financial institution participating at the Company's request to implement the shareholder and/or savings structures created in favor of the persons listed in (i) of this paragraph that offer said persons an economic benefit comparable to that offered to Rhodia employees and its subsidiaries located in France.

4° Decides that the unit issue price of the shares or securities to be issued pursuant to this resolution shall be set by the Board of Directors; this price may not be less than 15% of the average of the opening or closing prices on the twenty trading days preceding (i) the date of the decision setting the subscription opening date, and (ii) the date of the

decision setting the opening date of the subscription for the capital increase completed concomitantly in accordance with the ninth resolution.

5° Decides that the Board of Directors shall have full authority, within the limits set above, with a right to further delegate as provided for by law, to implement this delegation and, in particular, to determine the terms, conditions and procedures for implementing the capital increase(s) completed pursuant to this resolution, in particular, determine the companies the employees, officers, and directors (*mandataires sociaux*) of which may benefit from the subscription offer, decide that the subscriptions may be completed through an employee shareholder mutual investment funds and/or directly by the employees, officers and directors listed in point (i) of paragraph 3, and determine the number of securities to be subscribed for by each, grant employees a time period in which to pay for their securities, set the opening and closing subscription dates and the securities' issue price, determine all characteristics of the new securities to be issued, formally acknowledge the completion of the capital increases, allocate, at its sole discretion, the capital increase expenses to the premiums related thereto, complete, directly or through an agent, any transactions and formalities, amend the Company's by-laws accordingly and, in general, complete any necessary or appropriate actions under applicable laws and regulations.

In accordance with the provisions of Article L.225-138 of the French Commercial Code, the Board of Directors shall prepare a report for the ordinary shareholders' meeting that describes the definitive terms and conditions of the transactions completed pursuant to this resolution.

The delegation granted to the Board of Directors in this resolution shall remain valid for a period of eighteenth months as of this shareholders' meeting.

Eleventh resolution - (Authority)

The Shareholders' Meeting grants full authority to the bearer of an original, copy or extract of the minutes of this Combined Shareholders' Meeting to complete any legal formalities and any filings, public notice or declarations provided for by applicable law and regulations as a result of the decisions reached pursuant to the foregoing resolutions and/or any additional resolutions.

3) Presentation by the Board of Directors of the proposed resolutions

I - RESOLUTIONS AT THE ORDINARY SHAREHOLDERS' MEETING

A - Approval of the Financial Statements for Financial Year 2010 (resolutions 1 and 2)

The purpose of the **first resolution** is to approve the Company's financial statements for financial year 2010, reflecting a net profit of 200,290,615.29 euros.

The purpose of the **second resolution** is to approve the Group's consolidated financial statements for the financial year 2010 reflecting a net profit attributable to the Rhodia Shareholders of 259 million euros.

B - Appropriation of Result, Determination and Payment of the Dividend (resolutions 3 and 4)

The purpose of the **third resolution** is to approve the proposal of the Board of Directors to appropriate the Company's result, which was a profit of 200,290,615.29 euros.

This proposal provides for:

- the distribution of a dividend for financial year 2010 that it sets at **0.50 euro** per share, *i.e.*, a total of 52,285,484 euros (which will be adjusted based on the number of treasury stock by the Company on the dividend payment date);
- the balance to be allocated to "Other reserves".

In accordance with Article L.232-10 of the French Commercial Code, no sums will be charged to the legal reserve account as this already contains 57,457,677.98 euros, which represents more than 10% of the capital.

For individuals beneficiaries who are French tax residents, the dividend is eligible for the 40% rebate (in accordance with Article 158-3-2 of the French General Tax Code), unless the taxpayer has elected the one-time fixed rate of 19% provided for in Article 117quater of the French General Tax Code.

The shares will be traded ex-dividend as from May 25, 2011.

The **fourth resolution** offers shareholders an option to have the dividend paid in shares. Therefore, the dividend could be received, at the shareholder's election, in cash or in shares at the rate of 0.50 euro per share.

The option must be exercised on the entire dividend paid and may be exercised from May 25, 2011 to June 10, 2011, inclusive. As a result, any shareholder who has not elected dividend payment in shares by June 10, 2011 will receive the dividend due thereto in cash.

In accordance with Article L.232-19 of the French Commercial Code, the issue price of the shares to be created to pay the dividend will be equal to the average of the opening trading prices on the twenty stock exchange trading days preceding the date of the Shareholders' Meeting addressed in this report, less the net amount of the dividend and a maximum discount of 10% (rounded, if necessary, to the next highest euro centime).

Subscription forms will be sent to shareholders by financial intermediaries.

If the dividend for which the option is exercised is not equal to a whole number of shares, the shareholder will receive the immediately lower number of shares, plus the remainder in cash.

The shares issued will be delivered or the dividend in cash will be paid on June 21, 2011.

Through this proposal the Board of Directors wishes to pursue the dividend policy introduced in 2008 by doubling the amount of the dividend paid for fiscal year 2009, in line with the Rhodia group's profitable growth trajectory since 2010. Moreover, the reason for the proposal to pay the dividend in shares is that this will allow shareholders to reinvest their dividend in shares at a preferential price while at the same time enabling the Company to consolidate its capital base.

C - Appointment of Mrs. Sophie Dutordoir as member of the Board of Directors (Resolution 5)

The Board of Directors proposes that you appoint Ms. Sophie Dutordoir as a director for a four-year term of office, i.e., until the close of the shareholders' meeting to be held in 2015 to vote on the financial statements for the fiscal year ending on December 31, 2014.

Information on the candidate for a seat on your Company's Board of Directors:

Since January 2009 Sophie Dutordoir is non-executive director and Chief Executive Officer of Electrabel as well as Chief Executive Director and President of the Energy Benelux and Germany Division of GDF Suez – Electrabel. .

She joined Electrabel as Head of External Relations on January 1, 1990 and then held the position of Manager of Financial and Corporate Communication. In 1999 she became Tractebel and Electrabel's Manager of Corporate Communication and Marketing, before being appointed Chief Executive Officer of Electrabel Customer Solutions from 2003 to 2007. She was General Manager of Marketing & Sales and member of the General Management Committee of Electrabel from 2005 to 2007. From May 2007 to January 2009 she served as Chairman of the Management Board and Chief Executive Officer of Fluxys (a listed company, which operates gas transmission networks in Belgium) and also Chairman of the Board of Directors of Fluxys LNG. Ms Dutordoir started her professional career as advisor to the Belgian Prime Minister and then for the Ministries of Finance and Education (July 1, 1984 to December 31, 1998). In 2010 she has been appointed independent director of BNPParibasFortis in Belgium. She has a degree in Roman philology and has studied economics, finance and taxation. She was born on December 29 1962.

If the Shareholders vote in favor of this resolution the appointment will increase the

number of independent members of the Board of Directors to 9 of the 12 Board members (75%). Also note that only independent directors will be elected to sit on the Board's three committees at the close of this shareholders' meeting.

Lastly, the Board will have two female members if this appointment is approved, i.e., 17% of the members, which is a step closer to the target set by the AFEP-MEDEF Code and the law on fair gender representation on boards of directors and supervisory boards (20% before the general meeting to be held in 2014).

D – Determination of annual directors' fees (Resolution 6)

The directors' fees that are shared between the members of the Board of Directors amount to 600,000 euros. This figure has not been increased for four years, since the shareholder's meeting of May 3, 2007.

Pursuant to Article L.225-45 of the Code of Commerce, you are asked to raise the total annual fees from 600,000 to 700,000 euros effective fiscal year 2011.

This requested increase in the total annual directors' fees would allow us to create more seats on the Board and to therefore diversify the Board's range of expertise. This increase in the total fees is also being proposed in view of the directors' high level of commitment and motivation and their constant efforts to improve the governance of your Company.

E - Authorization for the Company to Trade in its Shares (Resolution 7)

As the authorization approved at the April 28, 2010 Shareholders' Meeting expires on October 28, 2011, the purpose of the **seventh resolution** is to authorize the Board of Directors, with a right to further delegate, to trade in the Company's shares for a maximum purchase price of 30 € and for a maximum of 10% of the total number of shares making up the Company's stated capital.

For reference, as of December 31, 2010, the Company's stated capital consisted of 104,570,968 shares. On this basis, the maximum number of shares that the Company may purchase is 10,457,096. The maximum amount that the Company would be required to spend to purchase these shares is 313,712,880 €.

The goals sought by having the Company repurchase its own shares are listed in the draft resolution and include, *inter alia*, as authorized in prior years:

- cancellation of treasury stock (which also requires the approval of resolution 8 below);
- the grant of shares to employees, officers or directors of the Company or its subsidiaries as part of free allocation of shares plans or share purchase option plans;
- the provision of shares in exchange when the rights attached to securities granting a right to the Company's shares are exercised;
- to ensure liquidity and an active market in the Company's shares; and
- to retain the shares and, as appropriate, sell, transfer or exchange them pursuant to or as a result of any external growth transactions, in accordance with recognized market practices or, in general, any other practice permitted by law or the French Financial Markets Authority (*Autorité des marchés financiers*).

These transactions may be completed at any time, **other than during public offering periods for the Company's stated capital**, in accordance with the rules issued by the French Financial Markets Authority.

As of December 31, 2010, the Company held 802,814 treasury shares and call options allowing the purchase of 1,010,000 shares for €5.62, which expire in May 2011. All of these shares and options were allocated to cover free allocations of shares plans and share purchase option plans for employees, officers and directors of the Rhodia Group, which will limit the dilution to shareholders under said plans.

This authorization would be given for a period of eighteen months and would replace that approved at the Shareholders' Meeting held on April 28, 2010.

In accordance with Articles 241-1 *et seq.* of the General Regulations of the French Financial Markets Authority, this share repurchase program will be described in Chapter 7.3.1.3 of the Company's 2010 Reference Document.

II - RESOLUTIONS AT THE EXTRAORDINARY SHAREHOLDERS' MEETING

A - Authorization to Reduce Stated Capital by Cancelling Treasury Stock (resolution 8)

In the **eighth resolution**, you are requested to allow the Board of Directors to cancel, at its sole discretion, on one or more occasions, all or part of the shares acquired by the Company under the seventh resolution or under those equivalent resolutions approved at prior shareholders' meetings.

This authorization would be granted for a period of twenty-four months and would cover a maximum of 10% of stated capital.

Full authority would also be granted to the Board of Directors to implement this authorization and, in particular, to amend the by-laws, allocate the difference between the book value of the cancelled shares and their par value to any reserves or premium accounts, and to complete any required formalities, with the right to further delegate.

You are hereby informed that the Board of Directors did not use the equivalent authorizations approved at the Shareholders' Meetings held on May 16, 2008, May 20, 2009 and April 28, 2010.

B - Delegations of Authority to the Board of Directors, with a right to further delegate, to Complete Capital Increases Reserved for Employees (resolutions 9 and 10)

The **ninth resolution** is designed to delegate to the Board of Directors the authority to issue shares and/or securities granting rights to capital issued by the Company and reserved for participants in the company savings plan of Rhodia and of its affiliates within the meaning of Article L. 225-180 of the French Commercial Code and Article L. 3344-1 of the French Labor Code.

This authorization sets the maximum nominal amount of the capital increases that may be completed at 4 million euros, representing the creation of 4 million new shares, *i.e.*, based on the 104,570,968 shares existing on December 31, 2010, approximately **4% of the Company's stated capital**.

The issue price of the shares and/or securities issued may not exceed the average of the opening prices on the twenty stock exchange trading days preceding the date of the decision setting the subscription opening date, or be more than 15% less than this average.

The term provided for this authorization is twenty-six months.

As the capital increase or increases is/are reserved for employees of the Company and related companies, within the meaning of Article L.225-180 of the French Commercial Code and Article L.3344-1 of the French Labor Code, you are asked to waive the shareholders' preferential subscription rights.

The **tenth resolution** is designed to delegate to the Board of Directors the authority to issue shares and/or securities granting rights to the stated capital of the Company reserved for employees of the foreign companies of the Rhodia Group, outside of a company savings plan.

The purpose of this resolution is to supplement the ninth resolution and allow the Board of Directors to make an economically equivalent offer to all employees, officers and directors of the companies in the Rhodia group, within the meaning of Article L.225-180 of the French Commercial Code, regardless of the country in which their principal office is located, in particular, if these employees are unable to subscribe for a capital increase reserved for employees through the Rhodia company savings plan.

As with the ninth resolution:

- This authorization sets the maximum nominal amount of the capital increases that may be completed at 4 million euros, representing the creation of 4 million new shares, *i.e.*, based on the 104,570,968 shares existing on December 31, 2010, approximately **4% of the Company's stated capital**, the aforementioned nominal amount of the capital increases that may be completed pursuant to this resolution shall be included in the maximum nominal amount authorized in the ninth resolution;
- The issue price of the shares and/or securities issued may not exceed the average of the opening prices on the twenty stock exchange trading days preceding the date of the decision setting the subscription opening date, or be more than 15% less than this average.

The term provided for this authorization is eighteen months.

As the capital increase or increases is/are reserved for the employees of in the Rhodia Group's non-French companies, you are asked to waive the shareholders' preferential subscription rights.

You are reminded that the delegations granted by the shareholder's meeting of April 28, 2010, under resolutions fourteen and fifteen have been used in full. As part of its policy to allow employees to benefit from the Company's success, the Board of Directors decided to organize a capital increase reserved for employees of the Company and certain subsidiaries. Shares were subscribed by 45% of the Group's employees, located in 13 different countries, resulting in the issue of three million new shares with a par value of one euro each.

You are further informed that on December 31, 2010, the Rhodia shareholder employees hold 6.15% of the stated capital of the Company.

The new delegations proposed to the shareholders will allow the Board to pursue the Group's policy on employee stock ownership and to further increase the proportion of the Company's capital that is held by employees. You are reminded that the 2006 employee stock ownership plan will expire in 2011. This type of initiative encourages employees to buy into the corporate strategy and aligns their interests with those of management and the shareholders.

Authority (resolution 11)

In accordance with standard practice, you are requested to grant the authority necessary to complete legal and regulatory formalities.

A. Formalities to be completed prior to attendance of the general meeting

Each shareholder, irrespective of the number of shares he holds, is entitled to do the following, in accordance with Article L.225-106 of the French Commercial Code:

- personally attend the meeting,
- be represented at the meeting by his spouse or civil partner, another shareholder, or any other individual or legal entity of his choice,
- vote by mail,
- send a blank proxy form to Société Générale, in which case a vote in favor of each of the resolutions proposed by the Board of Directors will be cast.

In accordance with Article R.225-85 of the French Commercial Code, the right to attend the general meeting is earned if an account entry shows that shares are held in the name of the shareholder or a registered intermediary in the registered share accounts kept by the Company (or its agent) or in the bearer share accounts kept by an authorized intermediary, at zero hours (Paris time) on Friday, May 13, 2011.

Account entries in the bearer share accounts kept by financial intermediaries are evidenced by a certificate of share ownership issued by the intermediary (which may be in electronic format, in accordance with Article R.225-61 of the French Commercial Code), which should be appended to:

- the mail-in vote form
- the proxy form, or
- the request for an admission pass in the name of the shareholder or the registered intermediary representing the shareholder.

B. Procedure for attending the shareholders' meeting

Shareholders wishing to attend the shareholders' meeting in person must request an admission pass by returning the voting form to:

- Société Générale, services relations sociétés émettrices, assemblées générales, BP 81236, 32, rue du Champ de Tir, 44312 Nantes Cedex 3, for holders of registered shares
- the financial intermediary that manages their securities account, for holders of bearer shares.

However, if any holder of bearer shares wishes to attend the meeting in person and has not received his admission pass by zero hours (Paris time) on Friday, May 13, 2011, he must ask his financial intermediary to provide him with a certificate of ownership proving

that he is a shareholder at zero hours (Paris time) on Friday, May 13, 2011 in order to gain admission to the meeting.

Moreover, if you request an admission pass but have not received it three days prior to the date of the shareholders' meeting, we advise you to contact the Société Générale call center that manages admission passes, at +00 33 (0) 825 315 315. The center is open from 8:30 AM to 6:00 PM Mondays through Fridays (cost of a call: € 0.125 /min. excl. taxes from France).

Shareholders who are unable to attend the meeting in person but who wish to vote by mail or be represented by the Chairman of the meeting, their spouse, another shareholder, or any individual or legal entity of their choice, in accordance with the conditions set forth in the laws and regulations and in particular Article L.225-106 of the Code of Commerce, may proceed as follows:

- holders of registered shares must return the mail-in vote form or by proxy received with the notice of the meeting to the following address: Société Générale, services relations sociétés émettrices, assemblées générales, BP 81236, 32, rue du Champ de Tir, 44312 Nantes Cedex 3;

- holders of bearer shares must ask the financial intermediary with whom their shares are registered for the form, fill it in, and return it to the intermediary after the date of the notice of the meeting and at least six days before the date of the meeting.

Proxies must be granted in writing, signed and sent to the Company. They must state the full names and addresses of the shareholder and the proxy. Notice of revocation of a proxy must be given in the same way.

All the documents required by law to convene the meeting will be sent with the forms. All the information documents required by law will be made available to the shareholders at the head office for the period required by law.

Forms must be received by Société Générale no later than midnight, Paris time, on Monday, May 16, 2011.

Any shareholder wishing to designate a new, replacement proxy must ask the Company (if he holds registered shares) or his financial intermediary (if he holds bearer shares) to send him a new voting form marked "Change of Proxy", which must be received by Société Générale no later than midnight, Paris time, on Monday, May 16, 2011.

Electronic voting will not be possible at this meeting, and no website will be made available for this purpose in accordance with Article R.225-61 of the French Commercial Code.

As required by Article R.225-79 of the French Commercial Code, notice of the appointment or revocation of a proxy may be given electronically, in the following manner:

- holders of registered shares must send a digital copy of the proxy form by an e-mail with electronic signature, obtained by the shareholder with an empowered agency within the laws and rules in force, to the following e-mail address AGM.RHODIA.2011@eu.rhodia.com. The form must state the shareholder's full name, address, and shareholder Société Générale ID number for holders of directly registered shares (information available on the top left side of their bank statement) or

ID number registered at their financial intermediary for holders of managed registered shares, and the full name and address of the designated or revoked proxy;

- holders of bearer shares must send a digital copy of the proxy form by an e-mail with electronic signature, obtained by the shareholder with an empowered agency within the laws and rules in force, to the following e-mail address AGM.RHODIA.2011@eu.rhodia.com. The form must state the shareholder's full name, address and complete bank references as well as the full name of the representative appointed or revoked and they must also ask the financial intermediary who manages their account to send written confirmation (by letter or by fax) to Société Générale, Services des Assemblées (BP 81236, 32, rue du Champ de Tir, 44312 Nantes Cedex 03).

Only notifications of appointment or revocation of representatives duly signed, completed and received no later than Monday May 16, 2011 at midnight Paris time, will be accepted. Furthermore, only notifications of appointment or revocation of representatives can be posted to the electronic address AGM.RHODIA.2011@eu.rhodia.com, any other request or notification on any other subject will not be accepted and/or dealt with.

In accordance with Article R.225-85 of the French Commercial Code, once a shareholder has cast a vote by mail, sent a proxy form or requested an admission pass or share ownership certificate to gain admission to the meeting, he may not then opt for another method of taking part in the meeting.

A shareholder who has already cast a vote by mail, sent a proxy form or requested an admission pass or share ownership certificate to gain admission to the meeting may transfer all or any of his shares at any time. However, if the transfer takes place before zero hours (Paris time) on Friday, May 13, 2011, the Company will invalidate or modify, as need be, the vote cast by mail, proxy form, admission pass or certificate. For that purpose, the authorized intermediary and account keeper will inform the Company or its agent of the transfer, providing all the necessary information.

Transfers and other transactions that take place after zero hours (Paris time) on Friday, May 13, 2011, irrespective of the method used, will not be notified by the authorized intermediary or taken into consideration by the Company, notwithstanding any other agreement to the contrary.

C. Written questions and requests to add matters or draft resolutions to the agenda

Requests to add matters or draft resolutions to the agenda of the meeting submitted by one or more shareholders and that satisfy the conditions set forth in Articles L.225-105 and R.225-71 to R.225-73 of the French Commercial Code must, to comply with the law, be sent to the Legal Department at the Company's head office (Direction Juridique, Immeuble Cœur Défense, Tour A, 37^{ème} étage, La Défense 4, 110, esplanade Charles de Gaulle, 92931 Paris La Défense Cedex, France) by certified mail return receipt requested within twenty days of publication of this notice, i.e., before midnight, April 7, 2011. Certificates must be sent with said request establishing that the authors of the request hold or represent the percentage of the capital required by aforementioned Article R.225-

71. The matters to be added to the agenda and the reasons therefor, or the draft resolutions together with a brief explanation of the reasons therefor, must also be attached. Moreover, consideration by the shareholders of any matters or resolutions submitted by shareholders in accordance with the regulations is contingent upon the authors of the request producing additional certificates evidencing ownership of the shares as of zero hours (Paris time) on Friday, May 13, 2011.

In the event a draft resolution nominates a candidate for the Board of Directors the information set forth in Article R. 225-83-5 of the French Commercial Code must also be provided.

A list of the matters added to the agenda at the request of shareholders and the draft resolutions submitted by shareholders, if any, will be promptly posted on the Company's website at:

http://www.rhodia.com/fr/investors/annual_general_meeting/2010_annual_general_meeting/index.tcm

In accordance with Article R.225-84 of the French Commercial Code, any shareholder may submit written questions for the Board of Directors from the date of publication of this notice. Questions should be sent to the Legal Department at the Company's head office (Direction Juridique, Immeuble Cœur Défense, Tour A, 37^{ème} étage, La Défense 4, 110, esplanade Charles de Gaulle, 92931 Paris La Défense Cedex, France) by certified mail return receipt requested no later than four business days prior to the date of the shareholders' meeting, i.e., before midnight on Thursday, May 12, 2011. Proof of share ownership must be enclosed with any questions.

Note that answers to written questions may be posted directly on the Company's website:

http://www.rhodia.com/fr/investors/annual_general_meeting/2010_annual_general_meeting/index.tcm .

D. Shareholders' right to information

All the documents that must by law be made available to shareholders in connection with a shareholders' meeting will be made available at the Company's head office for at least 15 days prior to the date of the meeting, in compliance with the applicable laws and regulations.

In compliance with Article R.210-20, shareholders are informed that the address of the website is:

http://www.rhodia.com/fr/investors/annual_general_meeting/2010_annual_general_meeting/index.tcm .

All the documents to be submitted to the shareholders will be posted on this website for at least 21 days prior to the date of the meeting, as required by Articles L.225-115, R.225-73-1 and R.225-83 of the French Commercial Code.

The Board of Directors