



**SOLVAY SA
ORDINARY SHAREHOLDERS' MEETING SA**

**May 12th 2020 at 10.30 am
Rue de Ransbeek 310, 1120 Bruxelles**

AGENDA

1. Management Report 2019 including the Declaration of Corporate Governance, External Auditor's Report.
2. Approval of compensation report.
It is proposed to approve the compensation report found in chapter 5 of the Declaration of Corporate Governance.
3. Consolidated accounts from 2019 – External Audit Report on the consolidated accounts.
4. Approval of annual accounts from 2019 – Allocation of results, setting of dividend.
It is proposed to approve the annual accounts as well as the allocation of results for the year and to set the gross dividend per entirely liberated share at 3.75 EUR. After deduction of the prepayment of dividend at 1.50 EUR gross per share paid on January 20, 2020, the balance of the dividend will amount to 2.25 EUR gross, payable as of May 20, 2020.
5. Discharge of liability to be given to Board members and to the External Auditor for operations for the year 2019.
It is proposed to discharge the liability of the Board members and the External Auditor in office for the operations relating to 2019 fiscal year.
6. Compensation policy:
It is proposed to approve the Compensation policy.
7. Board of Directors: Term renewals – Nominations
 - a) The term of Mr. Jean-Marie Solvay will expire at the end of this meeting.
 - b) Mr. Jean-Marie Solvay has decided not to request the renewal of his mandate as Board members.
 - c) It is proposed to appoint Mrs. Aude Thibaut de Maisières (see curriculum vitae attached) as a Board member for a period of four years to replace Mr. Jean-Marie Solvay. The mandate of Mrs. Aude Thibaut de Maisières will expire at the end of the General Shareholders' Meeting in May 2024.
 - d) It is proposed to designate Mrs. Aude Thibaut de Maisières as an independent Board member on the Board of Directors.
8. Miscellaneous.

Ms. AUDE THIBAUT DE MAISIÈRES
Age : 45
Nationality: Belgian



NON-EXECUTIVE EXPERIENCE

2007-2019	Board Member, Solvac	Brussels, Belgium
Since 2016	Investment Committee Member, The Innovation Fund	Brussels, Belgium
Since 2013	Senior Advisor, Edgefolio	London, UK

EXECUTIVE CAREER

Since 2016	Cofounder & CEO, Sonic Womb	London, UK
2012 - 2015	Partner & Business Development Director, Now-Casting Economics	London, UK
2009 - 2012	Founder and Managing Director, Olthea Consulting	London, UK
2004 – 2008	Major Donor Manager, The Royal Opera House	London, UK
2002 – 2004	Associate, Goldman Sachs International	London, UK
2000 – 2001	Investor Relations Associate, Gavin Anderson & Co.	New York, USA
1999 – 2000	Investor Relations Associate, Yukos Oil Company	Moscow, Russia

VOLUNTARY

2014-2019	Chair (2018, formerly Trustee), Medical Aid Films	London, UK
2015-2016	Mentor, SPRING Accelerator	London, UK
2003 - 2010	London Chapter Head, Ellevate (formerly 85 Broads)	New York, USA & London, UK

EDUCATION & PROFESSIONAL QUALIFICATIONS

MBA, COLUMBIA BUSINESS SCHOOL, *Dean's List*, Major in Finance

MSc, LONDON SCHOOL OF ECONOMICS, Politics of Empires, Major in Russian Studies

MA, UNIVERSITY OF PARIS IV – LA SORBONNE, *Magna Cum Laude*, Classics

2017 INSEAD IDP-C International Directors Programme

2013 Global Board Ready Women Initiative

2012 Guberna Board Director Effectiveness Certificate

PUBLICATION

“Evaluation of Fetal exposure to external loud noise using a sheep model: quantification of in utero acoustic transmission across the human audio range” (coauthor), in **American Journal of Obstetrics and Gynecology**, Volume 221, Issue 4, October 2019

SOLVAY SA
RPM 0403091220
ORDINARY SHAREHOLDERS' MEETING SA
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EXPLANATORY NOTE

This note was drawn up in application of article 7:129 §3, 4 of the Companies Code and contains explanations on each item listed on the agenda for the General Shareholders' Meeting.

For more information on the General Shareholders' Meeting and the applicable procedures, we refer you to the text of the convening notice which can be found on Solvay's internet site.

1. Management Report on operations for 2019 including the Declaration of Corporate Governance and External Auditor's Report.

The Board of Directors drew up a management report on operations for the year 2019 – including the Declaration of Corporate Governance –, in which all legally required elements are addressed. The External Auditor has submitted his report without reservation.

The documents are available on the Solvay SA internet site. They were given to the registered shareholders and are also available on request.

This item is for discussion only and does not require adoption of a motion.

2. Approval of the Compensation Report.

It is proposed to approve the compensation report found in chapter 5 of the Declaration of Corporate Governance.

The Code of Companies requires that the General Shareholders' Meeting approve the compensation report each year by a separate vote. This report describes, among other things, the compensation policy for Board members and members of the Executive Committee and provides information regarding their compensation.

3. Consolidated accounts from 2019 – External Audit Report on the consolidated accounts

The consolidated accounts from 2019 were verified and approved by the Board of Directors.

The External Auditor has submitted his report without reservation.

The documents are available on the Solvay internet site. They were given to the registered shareholders and are also available on request.

This item is for discussion only and does not require adoption of a motion.

4. Approval of annual accounts from 2019 – Allocation of earnings and setting of dividend.

It is proposed to approve the annual accounts as well as the allocation of results for the year and to set the gross dividend per entirely liberated share at EUR. After deduction of the prepayment of dividend at EUR gross per share paid on January 20, 2020, the balance of the dividend will amount to EUR gross, payable as of May 20, 2020.

A copy of the annual accounts is available on the Solvay internet site. They were given to the registered shareholders and are also available on request.

The Code of Companies requires that the General Shareholders' Meeting approve by a separate vote each year the annual accounts as well as allocation of results of allocation and setting of the dividend.

5. Discharge of liability to be given to Board members and to the External Auditor for operations for the year 2019.

It is proposed to discharge the liability of the Board members and to the External Auditor working in 2019 for the operations relating to this fiscal year.

In conformance with the Companies Code, the General Shareholders' Meeting must, after approval of the annual accounts, approve by special vote the discharge of liability for the Board members and for the External Auditor.

6. Compensation Policy

It is proposed to approve the Compensation policy.

7. Board of Directors: Term Renewals – Nomination

- a) The term of Mr. Jean-Marie Solvay will expire at the end of this meeting.
- b) Mr. Jean-Marie Solvay has decided not to request the renewal of his mandate as Board members.
- c) It is proposed to appoint Mrs. Aude Thibaut de Maisières (see curriculum vitae attached) as a Board member for a period of four years to replace Mr. Jean-Marie Solvay. The mandate of Mrs. Aude Thibaut de Maisières will expire at the end of the General Shareholders' Meeting in May 2024.
- d) It is proposed to designate Mrs. Aude Thibaut de Maisières as an independent Board member on the Board of Directors

Taking into consideration the advice of the Nominations Committee, the Board of Directors recommends adoption of this resolution by the General Shareholders' Meeting.

For more information regarding, Mrs Aude Thibaut de Maisières, we refer shareholders to chapter four of the Declaration of Corporate Governance.

8. Miscellaneous.