

MINUTES
OF THE ORDINARY ANNUAL SOLVAY S.A.
SHAREHOLDERS' MEETING
On Tuesday, May 9, 2017 at 10:30 a.m.

The shareholders of the company Solvay S.A. with its corporate offices in Brussels, rue de Ransbeek, no. 310, gathered for their Ordinary annual meeting on Tuesday, May 9, 2017, at the Square, Meeting Center Brussels, Mont des Arts, 1000 Brussels.

The session was opened at 10:30 a.m.

During his speech, Mr. Nicolas Boël indicated that concerns about world geopolitical problems currently override the economic factors or enterprise risks.

The Group's transformation to a specialty chemicals company continued in 2016. Thus the Group was able to finalize the process of divesting of PVC activities in Europe, in Thailand and in South America and also announced the sale of its acetate cable activity. Each time, the Group's focus was to prioritize a solution to ensure the future of these businesses.

The dynamic of a quest for new market segments for new products and innovative solutions continues. It is also evidenced by Solvay's engagement on different fronts: commitment to closer market proximity and delegation of responsibility in the field, commitment to our customers to develop quality and innovative materials and formulations, societal commitment and finally social commitment through a global approach for protection of our employees (Solvay Cares).

N. Boël then reviewed aspects of governance, in particular the composition of the Board (renewal of terms and nomination of Mrs. Lemarchand as a board member), the dividend policy and proposed distribution for 2016. Finally, the evolution of the stock price was discussed.

In accordance with article 39 of the by-laws, the General Committee was composed.

The Chairman designated Mr. Michel Defourny, Group Corporate Secretary of the company, as Secretary.

Of the shareholders in attendance Mrs. Savina de Limon Triest and Mr. Gaëtan Vercruysse agreed to act as tellers.

The members of the Board of Directors in attendance completed the General Committee.

The Chairman noted that:

- the notifications complete with the agenda were published in the "Moniteur belge," "L'Echo" and "De Tijd" of April 7, 2017, with a specimen copy of each of these publications made available to the tellers;

- the registered shareholders were also notified by letter on April 7, 2017, as were the Directors and the External Auditors on the same date; the model letter is also made available to the tellers.

According to the attendance list signed by all present at the meeting, both in their own name as well as proxyholders, the shareholders present or represented owned a collective total at the start of the meeting of 62.023.754 shares of the 105.876.416 that make up the registered capital, or 58,58 %.

The Chairman declared the meeting properly constituted.

The shareholders then went on to examine the agenda point by point.

1. The Board of Directors had drawn up a management report on operations for the fiscal year 2016 – including a Declaration of Corporate Governance –, in which may be found all information required by law. The Board took note of the report of the External Auditor and made no particular remarks on its contents. The Chairman noted that the necessary measures had been taken to meet legal obligations in terms of distribution of the management reports concerning the operations of the fiscal year 2016, including the Declaration of Corporate Governance, and the report of the Auditor.

In light of these circumstances, the meeting opted not to have the management report on the operations of 2016 read.

Mr. Jean-Pierre Clamadieu began his presentation by recalling the Group's ambition to become a multi-specialty chemical company and supplier of solutions. 2016 constituted, in this regard, a new step in the Group's transformation with the finalization of divestiture of the PVC activities, the Acetow activity and the Form resins as well as the Cross-linkable compounds.

He then presented the positions of world leader occupied by the Group in its four clusters and the evolution of the Group's profile to that of a player with a more diversified portfolio both in terms of geography and market presence. Value creation today is focused on the response to challenges facing our customers, through the expertise and technological leadership held by the Group. He then illustrated the Solvay Dental 360 application in Medical devices, as well as the Group's strategy in workplace safety, acquisition and motivation of talent and diversity. This latter is demonstrated by the renewal of the IndustryAll Global Union agreement and the 2017 Solvay Cares program. J.-P Clamadieu reviewed the 2016 accomplishments in innovation (2350 people in R&I, 350 MEUR in research), sustainability and financial performance (sales of 10.9 GEUR, EBITDA of 2.3 GEUR, Free cash flow of 876 MEUR), as well as the results of the first quarter of 2017. He concluded by presenting the financial prospects for 2017.

The supporting documents for the speeches by Messrs. Nicolas Boël and Clamadieu will be attached to the minutes. They will also be distributed on the Internet.

In view of the wide distribution of the Auditor's report, reading of it was dispensed with.

In conformity with regulatory provisions, the annual financial statements, the management report, the Declaration of Corporate Governance, the report of the Auditor, as well as the Compensation Report were submitted to the Works Council of Solvay SA at Brussels. The reading of the Works Council Report was dispensed with. For those who desire to know what is in this report, a copy is available for them from the tellers.

2. The Meeting approved the Compensation Report found in chapter 6 of the Declaration of Corporate Governance, with a majority of 81,42 % of votes.
3. The Chairman indicated that the FSMA (Financial Services and Market Authority) recommends that listed companies include in the agenda a point concerning consolidated accounts for which there is no shareholders' vote.

The consolidated financial statements for the year 2016 were verified and approved by the Board of Directors. The Board took notice of the report of the Auditor and made no special remarks on the subject.

The Chairman then gave the floor to shareholders to make comments or request information.

Once replies were given to these questions and observations, he declared the discussion closed and invited the shareholders to pass to the review of the other resolutions to be taken.

4. The Meeting approved the annual accounts of Solvay S.A. as well as the proposal for allocation of the profits by a majority of 99,48 % of the votes.

Each fully paid share will receive a gross dividend per share of 3.45 EUR. Taking into account the interim payment of 1.32 EUR gross, paid on January 18, 2017, the balance of the dividend will amount to 2.13 EUR gross, payable as of May 16, 2017.

5. By a majority of 98,94 % of the votes, the shareholders granted to the Directors in office for 2016 a discharge for the performance of their duties during that year.

By a majority of 98,94 % of the votes, the shareholders granted to the External Auditor in office for 2016 a discharge for the performance of its duties during that year.

6a) The Meeting proceeded to re-elect, for a term of four years, Mr. Nicolas Boël, Jean-Pierre Clamadieu, Bernard de Laguiche, Hervé Coppens d'Eeckenbrugge and Mrs. Evelyn du Monceau, Françoise de Viron and Amparo Moraleda whose terms expire at the end of this meeting.

6b) Mr. Nicolas Boël was re-elected as Director, with a majority of 90,07 % of the votes.

Mr. Jean-Pierre Clamadieu was re-elected as Director, with a majority of 99,48 % of the votes.

Mr. Bernard de Laguiche was re-elected as Director, with a majority of 97,76 % of the votes.

Mr. Hervé Coppens d'Eeckenbrugge was re-elected as Director, with a majority of 99,66 % of the votes.

Mrs. Evelyn du Monceau was re-elected as Director, with a majority of 99,60 % of the votes.

Mrs. Françoise de Viron was re-elected as Director, with a majority of 99,66 % of the votes.

Mrs. Amparo Moraleda was re-elected as Director, with a majority of 99,21% of the votes.

Their terms will expire at the end of the general shareholders' meeting in May 2021.

6c) It was proposed to confirm the nomination of Mr. Hervé Coppens d'Eeckenbrugge as independent Director on the Board of Directors.

Mr. Hervé Coppens d'Eeckenbrugge was confirmed as independent Director with a majority of 99,89 % of the votes.

It was proposed to confirm the nomination of Mrs. Evelyn du Monceau as independent Director on the Board of Directors.

Mrs. Evelyn du Monceau was confirmed as independent Director with a majority of 99,71 % of the votes.

It was proposed to confirm the nomination of Mrs. Françoise de Viron as independent Director on the Board of Directors.

Mrs. Françoise de Viron was confirmed as independent Director with a majority of 100 % of the votes.

It was proposed to confirm the nomination of Mrs. Amparo Moraleda as independent Director on the Board of Directors.

Mrs. Amparo Moraleda was confirmed as independent Director with a majority of 100 % of the votes.

Information regarding the proposal for re-election of Mr. Hervé Coppens d'Eeckenbrugge and Mrs Evelyn du Monceau, Françoise de Viron and Amparo Moraleda as independent Directors was provided to the Works Council on March 13, 2017.

- 6d) It was proposed to designate Mrs. Agnès Lemarchand as a Director for a four-year term.
Mrs. Agnès Lemarchand was elected as Director for a term of four years with a majority of 99,56 % of the votes.

Her term will expire at the end of the general shareholders' meeting in May 2021.

- 6e) Mrs. Agnès Lemarchand was designated as independent Director with a majority of 99,99 % of the votes. The information regarding the proposal of her designation as independent Director was provided to the Works Council on March 13, 2017.

7. Miscellaneous.
Nothing to report.

The agenda having been completed, the Chairman adjourned the meeting at 12.15 pm.

**Assemblée Générale Ordinaire de Solvay
le 9 mai 2017 à Bruxelles**

**Gewone Algemene Vergadering van Solvay
van 9 mei 2017 te Brussel**

Aantal uitgegeven aandelen Nombre d'actions émises	105,876,416
Aantal vertegenwoordigde aandelen Nombre d'actions représentées	62,023,754
Vertegenwoordigd kapitaal Capital représenté	58.58%

2. Approbation du rapport de rémunération

Goedkeuring van het remuneratieverslag

Approval of compensation report

Pour/Voor/For **50.472.327**

Contre/Tegen/Against **11.515.173**

Abstention/Onthouding/Abstain **36.254**

% Pour/Voor/For **81,42%**

Total des votes/Totaal aantal stemmen/Total Votes **62.023.754**



4. Approbation des comptes annuels 2016 – Affectation du bénéfice et fixation du dividende

Goedkeuring van de jaarrekeningen 2016 – Winstverdeling en vaststelling van het dividend

Approval of annual accounts from 2016 – Distribution of earnings and setting of dividend

Pour/Voor/For **61.668.110**

Contre/Tegen/Against **325.239**

Abstention/Onthouding/Abstain **30.405**

% Pour/Voor/For **99,48%**

Total des votes/Totaal aantal stemmen/Total Votes **62.023.754**



5.a. Décharge aux Administrateurs pour les opérations de l'exercice 2016

Kwijting aan de Bestuurders voor de verrichtingen van het boekjaar 2016

Discharge of liability to the Board members for the operations for the year 2016

Pour/Voor/For	61.215.189
Contre/Tegen/Against	653.624
Abstention/Onthouding/Abstain	154.941
% Pour/Voor/For	98,94%
Total des votes/Totaal aantal stemmen/Total Votes	62.023.754



5.b. Décharge au Commissaire pour les opérations de l'exercice 2016

Kwijting aan de Commissaris voor de verrichtingen van het boekjaar 2016

Discharge of liability to the External Auditor for the operations for the year 2016

Pour/Voor/For	61.053.434
Contre/Tegen/Against	654.239
Abstention/Onthouding/Abstain	316.081
% Pour/Voor/For	98,94%
Total des votes/Totaal aantal stemmen/Total Votes	62.023.754



6.b.1. Renouvellement du mandat de M. Nicolas Boël

Vernieuwing van het mandaat van Dhr. Nicolas Boël

Term renewal for Mr. Nicolas Boël

Pour/Voor/For	55.738.396
Contre/Tegen/Against	6.148.147
Abstention/Onthouding/Abstain	137.211
% Pour/Voor/For	90,07%
Total des votes/Totaal aantal stemmen/Total Votes	62.023.754



6.b.2. Renouvellement du mandat de M. Jean-Pierre Clamadiou

Vernieuwing van het mandaat van Dhr. Jean-Pierre Clamadiou

Term renewal for Mr. Jean-Pierre Clamadiou

Pour/Voor/For	61.183.885
Contre/Tegen/Against	320.900
Abstention/Onthouding/Abstain	518.969
% Pour/Voor/For	99,48%
Total des votes/Totaal aantal stemmen/Total Votes	62.023.754



6.b.3. Renouvellement du mandat de M. Bernard de Laguiche

Vernieuwing van het mandaat van Dhr. Bernard de Laguiche

Term renewal for Mr. Bernard de Laguiche

Pour/Voor/For	60.202.712
Contre/Tegen/Against	1.380.515
Abstention/Onthouding/Abstain	440.527
% Pour/Voor/For	97,76%
Total des votes/Totaal aantal stemmen/Total Votes	62.023.754



6.b.4. Renouvellement du mandat de M. Hervé Coppens d'Eeckenbrugge

Vernieuwing van het mandaat van Dhr.
Hervé Coppens d'Eeckenbrugge

Term renewal for Mr. Hervé Coppens d'Eeckenbrugge

Pour/Voor/For	61.656.657
Contre/Tegen/Against	209.236
Abstention/Onthouding/Abstain	157.861
% Pour/Voor/For	99,66%
Total des votes/Totaal aantal stemmen/Total Votes	62.023.754



6.b.5. Renouvellement du mandat de Mme Evelyn du Monceau

Vernieuwing van het mandaat van Mevr. Evelyn du Monceau

Term renewal for Mrs. Evelyn du Monceau

Pour/Voor/For	61.557.118
Contre/Tegen/Against	247.427
Abstention/Onthouding/Abstain	219.209
% Pour/Voor/For	99,60%
Total des votes/Totaal aantal stemmen/Total Votes	62.023.754



6.b.6. Renouvellement du mandat de Mme Françoise de Viron

Vernieuwing van het mandaat van Mevr. Françoise de Viron

Term renewal for Mrs. Françoise de Viron

Pour/Voor/For	61.570.579
Contre/Tegen/Against	207.558
Abstention/Onthouding/Abstain	245.617
% Pour/Voor/For	99,66%
Total des votes/Totaal aantal stemmen/Total Votes	62.023.754



6.b.7. Renouvellement du mandat de Mme Amparo Moraleda

Vernieuwing van het mandaat van Mevr. Amparo Moraleda

Term renewal for Mrs. Amparo Moraleda

Pour/Voor/For	61.263.659
Contre/Tegen/Against	490.787
Abstention/Onthouding/Abstain	269.308
% Pour/Voor/For	99,21%
Total des votes/Totaal aantal stemmen/Total Votes	62.023.754



6.c.1. Confirmation de M. Hervé Coppens d'Eeckenbrugge
comme administrateur indépendant

Bevestiging van Dhr. Hervé Coppens d'Eeckenbrugge
als onafhankelijk bestuurder

Confirmation of Mr. Hervé Coppens d'Eeckenbrugge
as independent Board member

Pour/Voor/For	61.770.450
Contre/Tegen/Against	65.110
Abstention/Onthouding/Abstain	188.194
% Pour/Voor/For	99,89%
Total des votes/Totaal aantal stemmen/Total Votes	62.023.754



6.c.2. Confirmation de Mme Evelyn du Monceau
comme administrateur indépendant

Bevestiging van Mevr. Evelyn du Monceau
als onafhankelijk bestuurder

Confirmation of Mrs Evelyn du Monceau
as independent Board member

Pour/Voor/For	61.562.092
Contre/Tegen/Against	180.450
Abstention/Onthouding/Abstain	281.212
% Pour/Voor/For	99,71%
Total des votes/Totaal aantal stemmen/Total Votes	62.023.754



6.c.3. Confirmation de Mme Françoise de Viron
comme administrateur indépendant

Bevestiging van Mevr. Françoise de Viron
als onafhankelijk bestuurder

Confirmation of Mrs Françoise de Viron
as independent Board member

Pour/Voor/For	61.918.997
Contre/Tegen/Against	1.251
Abstention/Onthouding/Abstain	103.506
% Pour/Voor/For	100,00%
Total des votes/Totaal aantal stemmen/Total Votes	62.023.754



6.c.4. Confirmation de Mme Amparo Moraleda
comme administrateur indépendant

Bevestiging van Mevr. Amparo Moraleda
als onafhankelijk bestuurder

Confirmation of Mrs Amparo Moraleda
as independent Board member

Pour/Voor/For	61.914.836
Contre/Tegen/Against	2.071
Abstention/Onthouding/Abstain	106.847
% Pour/Voor/For	100,00%
Total des votes/Totaal aantal stemmen/Total Votes	62.023.754



6.d. Nomination comme administrateur de Mme Agnès Lemarchand

Benoeming als bestuurder van Mevr. Agnès Lemarchand

Nomination as a Board Member of Mrs Agnès Lemarchand

Pour/Voor/For	61.601.977
Contre/Tegen/Against	274.283
Abstention/Onthouding/Abstain	147.494
% Pour/Voor/For	99,56%
Total des votes/Totaal aantal stemmen/Total Votes	62.023.754



6.e. Nomination comme administrateur indépendant de
Mme Agnès Lemarchand

Benoeming als onafhankelijk bestuurder van
Mevr. Agnès Lemarchand

Nomination as a independent Board member of
Mrs Agnès Lemarchand

Pour/Voor/For	61.872.490
Contre/Tegen/Against	8.420
Abstention/Onthouding/Abstain	142.844
% Pour/Voor/For	99,99%
Total des votes/Totaal aantal stemmen/Total Votes	62.023.754

