

SOLVAY SA

INTERNAL PROCEDURE FOR THE FINANCE COMMITTEE

I. COMPOSITION OF FINANCE COMMITTEE

1. *Number of members – Duration of terms*

The Finance Committee is composed of six members.

The Finance Committee members are named for a term of two years, renewable.

2. *Designation of members*

The Finance Committee members are named by the Board of Directors, from a proposal by the Chairman of the Board of Directors. An opinion from the Nominations Committee is requested beforehand.

The Chairman of the Board of Directors, the Chairman of the Executive Committee and the Chief Financial Officer are ex post facto members of the Finance Committee.

The members of the Finance Committee are qualified in the field through training and experience acquired from their previous functions.

3. *Chairman*

The Chairman of the Board of Directors presides over the Finance Committee.

Without prejudice to the other duties incumbent upon him, the Chairman:

- Convenes and presides over the Finance Committee meetings;
- Sets the agenda for the Finance Committee based on proposals by the CFO and ensures proper execution of the procedures linked to preparation, deliberation and approval of the resolutions;
- Ensures that the Finance Committee members receive, in a timely manner, all of the information and documents necessary so that the Finance Committee can make decisions with full knowledge of the facts;

4. *Secretary*

The role of secretary of the Finance Committee is filled by the Company's Corporate Secretary.

It is the responsibility of the Corporate Secretary, under the supervision of the Chairman,

- To oversee the organization of Finance Committee meetings, sending out invitations, agendas and the file containing the point by point information necessary to determine the opinions and recommendations to be sent to the Board of Directors;
- To draw up the minutes of the Finance Committee meetings;

II. ROLE AND MISSIONS OF THE FINANCE COMMITTEE

The Finance Committee is a consultative body; it reports to the Board of Directors, which makes the decisions.

The Finance Committee primarily has the following missions:

- a) The Finance Committee gives advices in financial matters, especially regarding the level of dividend and its prepayment, the level and currencies of indebtedness in view of evolution of interest rates, hedging of exchange rate risks and energy risks, policies of coverage of long-term variable compensation plans, content of financial communications, financing and major investments;
- b) The Finance Committee finalizes the preparation of the press releases regarding quarterly results. It may also be called upon to give advice regarding Group policies on the matters mentioned above.
- c) The Finance Committee provides the Board of Directors with all of the recommendations that it feels appropriate, as a result of its work and findings.

III. FUNCTIONING OF THE FINANCE COMMITTEE

1. Frequency and Schedule of Meetings

The Finance Committee meets at least four times per year.

Additional meetings can be called, by the Chairman or by two members making the request.

The regular meeting schedule is set by the Corporate Secretary.

2. Meeting agendas

The Chairman sets the agenda for each meeting, taking into account proposals that have been sent to him by the CFO.

3. Convening Meetings and Prior Distribution of Documents

The Corporate Secretary sends invitations to the members of the Finance Committee.

The agenda and the files will be made available to the Members of the Finance Committee at the time of the meeting.

4. Attendance and Functioning

The Finance Committee may invite to the meetings anyone whose presence could be useful.

The members of the Finance Committee may attend the meetings via teleconference. They will be considered present at the meeting involved.

5. Quorum

The Finance Committee may validly deliberate only if at least one-half of the members are in attendance.

6. Voting and Majority

The advice given by the Finance Committee and the recommendations made are decided upon by simple majority of votes. In case of a tie, the Chairman shall have the casting vote.

7. Minutes

The minutes of the Finance Committee meetings are drawn up by the Corporate Secretary, who submits them to the Chairman and, once approval is obtained, sends them to the Board of Directors.

The Chairman of the Finance Committee and the Corporate Secretary may deliver certified extracts.

IV. REPORTING TO THE BOARD OF DIRECTORS

The Finance Committee reports to the Board of Directors the results of its work and findings and, if need be, its recommendations and opinions.

V. COMPENSATION FOR THE MEMBERS OF THE FINANCE COMMITTEE

With the exception of the Chairman of the Board of Directors, the Chairman of the Executive Committee and executive board members, the members of the Finance Committee earn a fixed compensation of 2500 Euro gross for each of the Committee's meetings.

VI. EVALUATION

The Finance Committee regularly (at least every two to three years) reexamines its internal rules, evaluates its own effectiveness and recommends to the Board of Directors any adjustments considered necessary.

In the framework of the evaluation of the Board of Directors, the Board regularly proceeds (at least every 3 years) with an evaluation of the Finance Committee, its functions and its composition.

The resulting recommendations from this evaluation are decided upon by the Board of Directors and implemented by the Finance Committee.

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