

**SOLVAY Société Anonyme**

**Headquarters: 310 rue de Ransbeek at 1120 Brussels**

**Brussels, RPM 403.091.220**

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Shareholders are invited to attend the Extraordinary General Shareholders' Meeting that will take place on Monday April 7, 2014 at 10:30 am at its Corporate Headquarters 310 rue de Ransbeek at 1120 Brussels with the agenda as hereafter. To deliberate validly on the agenda, this meeting should meet at least half of its share capital. This meeting can not validly deliberate if it does not meet the required quorum. The experience of recent years is going in this direction. **A second extraordinary shareholders' meeting will therefore be called. It will be held on Tuesday, May 13 after the Ordinary Shareholders' Meeting.** You will be informed by official notification on April 9, 2014.

**AGENDA**

**I. Report from the Board of Directors**

**II. Changes in the By-laws**

**1. Article 1**

It is proposed to replace the text of this article by the text below:

*"The company, constituted in the form of a limited liability company on December 26, 1863, is in the form of a corporation. Its legal name is **"SOLVAY."** It is a corporation making or having made a public offering.*

**2. Article 6**

Due to the disappearance of bearer shares, it is proposed to replace the text of this article by the text below:

*"§1. These eighty-four million, seven hundred one thousand and one hundred thirty three (84,701,133) shares without par value are entirely liberated. They are dematerialized or registered as permitted by the law. Their holder may, at any time, request conversion of the shares into dematerialized shares (at the holder's cost) or into registered shares (without charge).*

*§2. The dematerialized share is represented by entry in the name of the owner or of the holder through a recognized account holder or a clearing organization.*

*The registered share is represented by entry in the company's register of registered shares held at the corporate headquarters. Any shareholder may consult the register with regard to his/her shares."*

**3. Article 7**

To reflect the elimination of type C shares, it is proposed to delete this article.

**4. Article 9**

For the same reason, it is proposed to delete this article.

**5. Article 10**

It is proposed to replace the text of the **third and fourth paragraphs of this article** by the following text:

*"Barring decision to the contrary by the shareholders' meeting, taken upon the conditions required for modifications to the by-laws, the new shares to be subscribed in cash are offered by preference to shareholders of old shares, regardless of type and degree of liberation, prorata based on the proportional ownership of these shareholders of the capital stock; the Board of Directors proposes to the General shareholders' meeting the conditions on and prices at which the new shares may be offered by preference to these shareholders.*

*During each increase in capital, the Board of Directors may conclude, under conditions that it judges proper, any agreements in order to ensure subscription of any or all of the new shares to be issued."*

## **6. Renewal of authorizations for acquisition and alienation of own shares**

### **6.1. Article 10 B**

It is proposed to renew the authorization set forth in article 10 ter for another three-year period starting with the date of publication in the Annexes to the Belgian Gazette (*Moniteur belge*) of the decision to be made by the Extraordinary Shareholders' Meeting and to therefore replace the date of May 10, 2011 in the text of the **first paragraph** of this article by the date of May 13, 2014.

### **6.2. Article 10 C**

It is proposed to renew the authorization granted in article 10 quater, for another five-year period, starting with the date of publication in the Annexes of the Belgian Gazette (*Moniteur Belge*) of the decision to be made by the Extraordinary Shareholders' Meeting and to show the price range from 20 EUR to 200 EUR and to therefore replace the text of the **first and third paragraphs** of this article by the following text:

*"1° The Board of Directors is authorized to acquire shares of the company for a five-year period starting on the date of the General Shareholders' meeting on May 13, 2014, up to a maximum of sixteen million, nine hundred forty thousand (16,940,000) shares, at a unit price between twenty euro (20 EUR) and two hundred euro (200 EUR).*

*2° The shares thus acquired may, without prior authorization of the General Shareholder's meeting, be alienated by the Board of Directors under conditions that it determines, in conformity with the law."*

## **7. Article 11**

It is proposed to replace the text of the **fifth and sixth paragraphs** of this article by the text below:

*"In addition, the Board of Directors has the right, one month after sending to the defaulting shareholder a notice by certified mail or by a process server, to sell the shares for which the called payments have not been made, without prejudice of the right to claim from the defaulting shareholder the balance due, as well as any possible damages and interest."*

## **8. Article 13**

It is proposed to replace the text of the **second paragraph** of this article by the following text:

*"They must, for exercise of their rights, refer to the current by-laws, to the annual accounts and to the decisions of the General Shareholders' Meeting and the Board of Directors."*

## **9. Article 13 bis**

It is proposed to replace in the **first paragraph** of this article the words "*Commission Bancaire Financière et des Assurances*" [*Banking, Finance and Insurance Commission*] by the term "*FSMA*".

**10. Article 19**

It is proposed to replace the text of this article by the following text:

*“The Board of Directors elects from among its members a Chairman.*

*The Board of Directors may delegate daily management of the company, as well as representation of the company regarding such management, to an Executive Committee and/or to one or more Board Members who are members of the Executive Committee, acting separately. The Board of Directors may delegate complementary powers to the Executive Committee. The members of the Executive Committee may be Board members or not. Each of the members of the Executive Committee is appointed by the Board of Directors. The Chairman of the Committee is appointed by the Board of Directors from among the members of the Board of the company.*

*In addition, the Board of Directors creates consultative committees under article 522 of the Code of Companies, and especially the Audit Committee as described in article 526 bis of the Code of Companies, with, among other things, the missions contemplated by such article.*

*The Board determines the powers attached to the functions, delegations and mandates set forth in the preceding paragraphs. It may revoke them at any time.*

*The Board of Directors and the Executive Committee, as well as the Board member(s) in charge of daily management may, in the framework of their powers, also confer special and specific powers to one or more people at their choice.*

*The holders of special powers may partially delegate their powers to one or more people for whom they assume responsibility by derogation from article 1994, art.1 of the Civil Code.”*

**11. Article 20**

Due to the proposal for deletion of the function of Vice-Chairman of the Board of Directors, it is proposed to delete in the **first paragraph** of this article the words *"of a Vice-Chair or, in their absence."*

**12. Article 21**

**12.1.** As a result of the proposal to eliminate article 9 from the by-laws, it is proposed to replace in the **second paragraph** of this article the words *"of articles 9 and 24"* by the words *"of article 24."*

**12.2.** It is proposed to delete in the **third paragraph** of this article the word *"telegram."*

**13. Article 23**

It is proposed to delete **paragraphs 2 to 10** of this article.

**14. Article 24**

It is proposed to replace the text of this article with the following text:

*"The Board of Directors, however, for actions that would substantially modify the activities of the company or its group must act by a majority of three-quarters of the votes of members composing the Board present or represented.*

*Actions that substantially modify the activities of the company or its group are considered to be: actions for investment, acquisition, shareholding, divestment or sale, in any form whatever, representing an enterprise value of at least two billion euros (2,000,000,000 EUR) or generating either sales of at least two billion euros (2,000,000,000 EUR), or a contribution to the group's operating results of at least two hundred fifty million euros (250,000,000 EUR)."*

15. **Article 25**

It is proposed to replace the text of this article with the following text:

*"The company is represented, in its activities and at law, by two board members acting together, of whom one is the Chairman of the Board and/or a member of the Executive Committee. With respect to third parties, they need not demonstrate prior authorization from the Board of Directors.*

*The Executive Committee organizes representation of the Company in the framework of powers delegated to it by the Board of Directors.*

*The Board of Directors may, on the other hand, delegate to any other persons, whether or not chosen from the board, special powers to act on behalf of the company."*

16. **Article 26**

It is proposed to replace the text of this article by the following text:

*"The members of the Executive Committee are obligated to actively be involved in company affairs, without taking any positions that would prevent them from carrying out the duties inherent in the powers delegated to the Committee.*

*They may, however, administer companies and enterprises in which the company has an interest, and be involved in the same, considering that this activity is a company matter. Compensations, fixed fees or payments that they earn in this way must, except for exceptional circumstances evaluated by the General Shareholders' meeting, be paid to the company or be imputed to the fees and benefits due to the interested parties."*

17. **Article 27**

It is proposed to delete in the **second paragraph** of this article the words "*Vice-Chairman*" and the words "*members of the Executive Committee*."

18. **Article 33**

It is proposed to replace the text of the **second paragraph** of this article with the following text:

*"It has the powers provided by law. It has the right to interpret these by-laws."*

19. **Article 37**

To reflect the disappearance of bearer shares, it is proposed to delete in the **first paragraph** of this article the words "*to the bearer or*" and the words "*filed with a financial agency or*".

20. **Article 41**

It is proposed to replace the text of this article by the following text:

*"Subject to legal restrictions, each share has the right to one vote."*

21. **Article 42**

Due to the proposal to eliminate the function of Vice-Chairman of the Board of Directors, it is proposed to delete from the **first paragraph** of this article the words "*a Vice-Chair or*."

22. **Article 46**

It is proposed to delete this article.

23. **Renumbering of the articles in the by-laws**

Due to the numerous articles eliminated by past or present changes (articles 7 – 8 – 9 – 10bis – 16 – 31 – 46) and the existence of articles bis, ter or quater, it is proposed to renumber successively all of the articles in the by-laws from 1 to 51.

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To take part in the Extraordinary General Shareholders' Meeting on April 7, 2014, shareholders must follow the procedures described below:

- 1) Only people who are Solvay SA shareholders on March 24, 2014 at midnight (Belgium time) (hereafter called the **registration date**) will have the right to participate and vote in the Shareholders' Meeting on April 7, 2014, regardless of the number of shares held by the shareholder the day of the meeting.
- 2) Holders of registered shares who wish to participate in this meeting will not have to follow specific procedures to register their shares. The registration of their shares will ensue from their enrollment on the SOLVAY SA shareholder register on the date of registration. They will, however, have to give notice of their desire to attend the meeting by returning the participation notice attached to the convening notice; it must be received by Solvay SA no later than April 1<sup>st</sup>, 2014 and can be returned either by regular mail to the address of the corporate headquarters : Solvay SA, Assemblée Générale, 310 rue de Ransbeek à 1120 Brussels, or by fax at + 32-(0)2.264.37.67 or by electronic mail at the following address [ag.solvay@solvay.com](mailto:ag.solvay@solvay.com).

Holders of registered shares who wish to be represented at this meeting will also have to return the proxy form, **duly completed and signed**, attached to this convening notice; it must be received by Solvay SA no later than April 1<sup>st</sup>, 2014 either by regular mail to the address of the corporate headquarters or by fax or by electronic mail.

The shareholders who have declared their desire to participate in the meeting and have returned a proxy form may attend the meeting in person, but without being able to vote since their votes by proxy will have been counted in advance.

- 3) Holders of dematerialized shares who wish to participate in this meeting must request a statement from the authorized account holder or from the settlement organization that holds their share account stating the number of dematerialized shares registered in their name in the books of these institutions on the registration date and for which they have declared a desire to participate in the meeting. This statement will have to be received by Solvay SA no later than April 1<sup>st</sup>, 2014, and sent by regular mail to the address of Solvay's corporate headquarters: Solvay SA, Assemblée Générale, 310 rue de Ransbeek à 1120 Brussels, or by fax at + 32-(0)2.264.37.67 or by electronic mail at the following address [ag.solvay@solvay.com](mailto:ag.solvay@solvay.com).

The holders of dematerialized shares who wish to be represented by proxy at this meeting will also have to return a **duly completed and signed** proxy form to be received by Solvay SA no later than April 1<sup>st</sup>, 2014 either by regular mail to the address of Solvay's corporate headquarters, or by fax or by electronic mail.

The proxy form is available at the corporate headquarters, on its Internet site <http://www.solvay.com/en/investors/shareholders-meeting/index.html> and at the following financial establishments: BNP Paribas Fortis, ING and KBC.

The shareholders who have declared their desire to participate in the meeting, by returning their proxy form, can attend the meeting in person, but without, however, being allowed to vote since their votes by proxy will have been counted in advance.

- 4) The designated proxy holder does not necessarily have to be a SOLVAY SA shareholder. The appointment of the proxy holder must be done with special consideration to avoid potential conflicts of interest between the shareholders and the proxy holder (see article 547bis §4 of the Code of Companies). This clause is aimed particularly at the Chairman of the General Shareholders' Meeting, the members of the Board of Directors, the members of the Executive Committee and generally the employees of SOLVAY SA, their spouses or legal partners and their relatives.
- 5) Under some conditions, one (or more) shareholder(s) holding (together) at least 3% of the share capital may request the addition of new items to the agenda and/or submit new motions for a resolution. Solvay SA should receive these requests no later than March 14, 2014, sent either by regular mail to the address of its corporate headquarters, or by fax or by electronic mail. Should certain shareholders exercise this right, Solvay SA will send, no later than March 21, 2014, to shareholders by regular mail a final agenda and a completed proxy form and will also make these documents available on its Internet site.
- Shareholders who have complied with the instructions for admission to the meeting may also submit questions in writing to the Board of Directors regarding items on the agenda. These questions must reach Solvay SA no later than April 1<sup>st</sup>, 2014 and be sent either by regular mail to its corporate headquarters or by fax or by electronic mail.
- Upon presentation of a statement by an authorized account holder or a settlement organization certifying the number of dematerialized shares registered in the name of the shareholder, each shareholder can obtain a free copy of all the documents related to the meeting on April 7, 2014, either at the corporate headquarters or with the financial organizations mentioned above. All of these documents are also available on the Internet site of Solvay.
- 6) It should be noted that the motions for resolutions will be submitted for electronic vote. Proxy votes will be counted in advance and systematically integrated into each point. It should be recalled that one share is equal to one vote.
- 7) Please note that the signatures on the attendance list will begin being accepted as of 9:45 a.m. on April 7

The Board of Directors