

May 12, 2009

**MINUTES
OF THE ANNUAL SOLVAY S.A. SHAREHOLDERS' MEETING
on Tuesday 12 May 2009, at 2.30 p.m.**

The shareholders of Solvay SA Company with its corporate offices in Ixelles-Brussels, rue du Prince Albert, n° 33, gathered for their annual meeting on Tuesday 12 May 2009, rue du Prince Albert, n° 44.

The session was opened at 2.30 p.m. and chaired by Mr Aloïs Michielsen, Chairman of the Board of Directors.

In accordance with article 42 of the by-laws, the bureau was composed.

The President designated Mr Jacques Lévy-Morelle, Secretary General of the company, as Secretary.

Of the shareholders in attendance, Mr Jean-Pierre Felsenhart and Knight Philippe de Fabribeckers de Cortils et Grace agreed to act as tellers.

The members of the Board of Directors in attendance completed the Bureau.

The Chairman noted that :

- the notifications complete with the agenda were published in the “Moniteur belge”, in “L’Echo” and in “De Tijd” of 14 April 2009, with a copy of each of these publications made available to the tellers ;
- the registered shareholders, the Directors, the External Auditors and the bond holders with or without warrants were also notified by letter on 14 April 2009, by way of the model letter 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 by proxy, the shareholders present or represented owned a collective total of 40,188,541 shares of the 84,701,133 that make up the registered capital, or 47.44 %.

The Chairman declared the meeting properly constituted.

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

1. The Chairman noted that the necessary measures had been taken to meet legal obligations in terms of distributing management reports, annual accounts and the External Auditor's report. The list of public funds and other corporate titles that make up the company's portfolio were also made available at headquarters for two weeks before the meeting.

In light of these circumstances, the shareholders opted not to have the management reports read on the operations of 2008.

Mr Michielsen commented on the global economic crisis and the performance of the Solvay Group in comparison with this crisis. He commented the dividend policy and the dividend history. He moved then the new developments from recent or anticipated legislation in respect of Corporate Governance within Solvay and presented the appointments or re-elections at the Board of Directors.

Mr Jourquin commented on the 2008 key figures, the results and the achieving of the Solvay group financial objectives. He provided details on strategic developments in the 3 Sectors. He described the important challenges. He commented on the evolution of the Solvay share and the strategic options for the Pharmaceutical Sector. He presented the first quarter results and the 2009 prospects.

The speeches by Mr Michielsen and Mr Jourquin are to be enclosed to the minutes and made available to those who are interested. They will also be published on Internet.

As the External Auditor's report was so widely circulated, it was decided not to read it again at this meeting.

As the minutes of the meeting of the Solvay SA Brussels Works Council did not contain any particular remarks and focused on the consultation over the independence of Directors, it was decided not to read them at this meeting. A copy was give to the tellers to make available to any one interested in reading them further.

2. The President recalled on the one hand that the Corporate Governance report had been inserted in the annual report sent to all registered shareholders and made available to share bearers and that on the other hand it was not subject to a vote at this meeting.
3. The President said the CBFA recommends to the listed companies to include in the agenda an item on the consolidated accounts for which there will not be a vote by the shareholders.

He then gave the floor to any shareholders with observations to make or information to request.

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

4. The annual accounts as well as the proposal to allocate the profits were approved unanimously by the shareholders – including proxy votes – minus 12 shareholders representing together a total of 25,881 shares who vote against.

The gross dividend distribution for fully-paid shares is set at EUR 2.9333, or EUR 2.20 net. In view of the EUR 0.90 interim dividend paid on January 15, 2009, the balance of the dividend to be distributed amounts to EUR 1.30 net, payable as of May 19, 2009.

5. The Directors in office for 2008 for the operations of this tax year were granted discharge by the shareholders unanimously – including proxy votes – minus 6 shareholders representing together 18,274 shares who voted against and 1 shareholder representing 3,818 shares who expressly abstained.

The External Auditor in office for 2008 for the operations of this tax year was then granted discharge by the shareholders unanimously – including proxy votes – minus 5 shareholders representing together 18,094 shares who voted against and 1 shareholder representing 3,818 shares who expressly abstained.

- 6a) The shareholders proceeded with the appointment of one Director to replace Baron Hubert de Wangen, being 70 years old, who resigns his term of office as Director.

Baron Hervé Coppens d'Eeckenbrugge was elected as non independent Director unanimously – including proxy votes – minus 53 shareholders representing together 471,117 shares who voted against and 2 shareholders representing together a total of 77,207 shares who expressly abstained.

His four-year term of office will expire immediately after the Annual Shareholders' Meeting of May 2013.

- b) The shareholders proceeded with the appointment of one Director to replace Dr Uwe-Ernst Bufe whose term of office is due to expire and being re-eligible, who will not seek re-election.

Mrs Petra Mateos-Aparicio Morales was elected as Director unanimously – including proxy votes – minus 1 shareholder representing 4,069 shares who voted.

Her four-year term of office will expire immediately after the Annual Shareholders' Meeting of May 2013.

- c) Mrs Petra Mateos-Aparicio Morales was designated as independent Director unanimously – including proxy votes – minus 1 shareholder representing 4,069 shares who voted against and 1 shareholder representing 2,504 shares who expressly abstained.

During the assembly of April 6, 2009, the Works Council of Solvay S.A. Brussels was informed about the proposal of confirmation, according to the article 524 of the Code of Companies.

- d) The shareholders proceeded with the appointment of six Directors to replace Mr Aloïs Michielsen, Mr Christian Jourquin, Mr Bernard de Laguiche, Knight Guy de Selliers de Moranville, Mr Nicolas Boël and Mr Karel Van Miert, whose term of office is due to expire and, being re-eligible, have offered themselves for re-election for a new term of office of four years.

Mr Aloïs Michielsen was re-elected as Director unanimously – including proxy votes – minus 65 shareholders representing together 1,460,230 shares who voted against and 2 shareholders representing 77,207 shares who expressly abstained.

Mr Christian Jourquin was re-elected as Director unanimously – including proxy votes – minus 5 shareholders representing together 78,333 shares who voted against

Mr Bernard de Laguiche was re-elected as Director unanimously – including proxy votes – minus 53 shareholders representing together 483,293 shares who voted against and 2 shareholders representing 77,207 shares who expressly abstained.

Knight Guy de Selliers de Moranville was re-elected as Director unanimously – including proxy votes – minus 60 shareholders representing together 255,891 shares who voted against and 2 shareholders representing 77,207 shares who expressly abstained.

Mr Nicolas Boël was re-elected as Director unanimously – including proxy votes – minus 65 shareholders representing together 1,460,216 shares who voted against and 2 shareholders representing 77,207 shares who expressly abstained.

Mr Karel Van Miert was re-elected as Director unanimously – including proxy votes – minus 13 shareholders representing together 112,634 shares who voted against and 2 shareholders representing 77,207 shares who expressly abstained.

Their four-year term of office will expire immediately after the Annual Shareholders' Meeting of May 2013.

- e) The Shareholders confirmed the appointment of Nicolas Boël as an independent Director within the Solvay Board of Directors unanimously – including proxy votes – minus 117 shareholders representing together a total of 1,859,768 shares who voted against and 4 shareholders representing together a total of 97,105 shares who expressly abstained.

The Shareholders confirmed the appointment of Karel Van Miert as an independent Director within the Solvay Board of Directors unanimously – including proxy votes – minus 50 shareholders representing together a total of 1,061,848 shares who voted against and 4 shareholders representing together a total of 97,105 shares who expressly abstained.

During the assembly of April 6, 2009, the Works Council of Solvay S.A. Brussels was informed about the proposal of confirmation, according to the article 524 of the Code of Companies.

About **Knight Guy Selliers de Moranville**, the criterion for independence is not fulfilled in the sense of the new articles 526 bis and 526 ter of the Companies Code which limit the independence for the first twelve years of office. He will sit in the future as non independent Director.

As the agenda was complete, the main parts of the minutes were read and wholly and unanimously approved by the shareholders.

The President closed the Annual Shareholders' Meeting at 4.48 p.m.