

ARKEMA GROUP EMPLOYEE SHARE OFFERING 2024

## COUNTRY SUPPLEMENT FOR NEW ZEALAND



You have been invited to invest in shares of Arkema S.A. (Arkema) under the umbrella of the Arkema Group employee share offering 2024. You will find below a brief summary of the terms of the offering, the local offering information and principal tax consequences relating to the offering.

*(The following warning is required under the Financial Markets Conduct Act 2013 of New Zealand.)*

### WARNING

*This is an offer of ordinary shares (the shares) in Arkema S.A. (Arkema). The shares give you a stake in the ownership of Arkema. You may receive a return if dividends are paid.*

*If Arkema runs into financial difficulties and is wound up, you will be paid only after all creditors have been paid. You may lose some or all of your investment.*

*New Zealand law normally requires people who offer financial products to give information to investors before they invest. This information is designed to help investors to make an informed decision.*

*The usual rules do not apply to this offer because it is made under an employee share purchase scheme. As a result, you may not be given all the information usually required. You will also have fewer other legal protections for this investment.*

*Ask questions, read all documents carefully, and seek independent financial advice before committing yourself.*

*Arkema's shares are quoted on Euronext Paris (Euronext).*

*Arkema intends to quote the shares issued under the Arkema Group Employee Share Offering on Euronext. This means that the FCPE may be able to sell them on Euronext if there are interested buyers. You may get less than you invested. The price will depend on the demand for shares.*

*You may not redeem your investment for a lock-up period of five years (ending on October 30, 2029). FCPE units will not be quoted on any stock exchange and cannot be sold to a third party. The FCPE units may only be redeemed for cash. Further information on the issue of the FCPE units is set out under the heading "Custody of your shares" in the present document.*

## → SUMMARY OF THE OFFERING

To be read in conjunction with the employee brochure and other materials distributed to you.

### ■ A share capital increase reserved for employees

Arkema shares will be offered to all eligible employees of participating Arkema Group companies, pursuant to Arkema's capital increase reserved to such employees. The Arkema Group Employee Share Offering is being offered as a "Classic" plan.

If the total number of requested shares exceeds the offered shares (1 350 000 shares) the number of shares requested may be reduced. In this event, each participant will be notified personally.

## ■ Eligibility

All current employees of Arkema and the employees of its participating direct and indirect majority-owned subsidiaries, in each case subject to a minimum employment condition of three months measured at the close of the subscription period. In addition, such employee must be employed on the day he or she returns the subscription form during the subscription period.

## ■ Subscription period

The subscription period starts on September 16, 2024 and lasts until September 30, 2024.

If you decide to participate to the 2024 Offer, you need to log on the website, [www.ake2024.arkema.com](http://www.ake2024.arkema.com), between September 16, 2024 and September 30, 2024, and click on the “Subscribe” button once you have completed your subscription request. You will be asked to enter the user ID and password that have already been sent to you by email on your professional email address.

If you have no professional address or if you have not received these ID and password, you can participate in the 2024 Offer by returning the paper subscription form at the latest by September 30, 2024 to:

**Jessica Zhang – Finance Department**

## ■ Subscription price

The subscription price for the Arkema shares will be at a discount of 25% from the “reference price”.

The “reference price” is based on the average of the opening price of the Arkema share on the 20 trading days preceding the date of the decision of Arkema’s CEO on September 11, 2024.

Payment will be requested in local currency at an exchange rate to be set before the subscription period begins. Such exchange rate will be valid for the payment of the purchase price throughout the subscription period.

During the life of your investment, the value of the Arkema shares will be affected by fluctuations in the currency exchange rate between the euro and the New Zealand dollar. As a result, if the value of the euro strengthens relative to the New Zealand dollar, the value of the shares expressed in local currency will increase. On the other hand, if the value of the euro weakens relative to the New Zealand dollar, the value of the shares expressed in New Zealand dollars will decrease..

## ■ Your investment is capped

The maximum subscription amount you can invest will be equal to the lesser of (i) the subscription price of 750 Arkema shares and (ii) 25% of your gross annual remuneration for 2023 or 25% of your estimated gross annual remuneration for 2024.

The minimum amount of investment will be €15.

## ■ Method of payment

**To be made by means of immediate Bank Transfer on or before October 14, 2024 to the bank account below:**

**Account title: Bostik New Zealand Limited**

**Account number: 31-2840-0033242-00 (Citibank, N.A., New Zealand Branch)**

**Payment by means of loan without interest:**

You may wish to pay the subscription price for the Arkema shares by way of a loan (without interest) (Loan) from your Arkema Group employer (namely, Bostik New Zealand Limited: Bostik New Zealand).

The Loan would need to be repaid from your salary over 24 months (in equal instalments, with the first repayment being made from your first salary payment due as of November 2024). Before the Loan is made you would need to provide the following authorisations/declarations to Bostik New Zealand:

- I hereby authorize my employer to deduct from each salary payment due to me on November 2024:
  - (where my salary is paid monthly), 1/24 of the Loan amount; or
  - (where my salary is paid weekly), 1/104 of the Loan amount, until the Loan has been repaid in full.
- I declare that due to the amount of my subscription, my reimbursements installments shall represent at maximum 10% of my monthly net salary.
- I am aware of this payment method, such as described in the country supplement.
- In case of suspension or the termination of my work contract before October 31, 2026, I understand that the unpaid balance of the Loan will become immediately due and payable. I commit to pay that amount outstanding (and understand that the entire amount outstanding may be deducted from my final salary). Depending on the case, my employer may implement any adequate measures to recover any amounts outstanding under the Loan if I do not pay the amount due by me to my Arkema Group employer under the terms of the Loan. Those adequate measures may include the charging of interest on any amounts outstanding that have not been paid.

• I confirm that the proceeds of the Loan will be used wholly for investment purposes (i.e., to purchase Arkema shares under the Arkema Group Employee Share Offering and pay, on my behalf, my tax liability). I understand that the underlying credit contract will not be a “consumer credit contract” under the Credit Contracts and Consumer Finance Act 2003 of New Zealand (the **CCCFA**) and the consumer protection rules under the CCCFA that apply to “consumer credit contracts” will not apply to the credit to be provided to me by my Arkema Group employer. Further, I understand that my Arkema Group employer will not be required to comply with the Lender Responsibility Principles or the Lender Responsibility Code under the CCCFA.

Not all employees will be eligible for a Loan from their Arkema Group employer. For further information, please contact your human resources office.

#### **Payment by combination of immediate payment and loan without interest:**

You may pay part of the subscription price for the Arkema shares by way of immediate Bank Transfer on or before October 14, 2024 to the bank account below:

**Account title: Bostik New Zealand Limited**

**Account number: 31-2840-0033242-00 (Citibank, N.A., New Zealand Branch)**

The remainder of the subscription price for the Arkema shares would be payable by way of a Loan from your Arkema Group employer as set out above in the section of this Country Supplement entitled “Payment by means of a loan without interest”.

Not all employees will be eligible for a Loan from their Arkema Group employer. For further information, please contact your human resources office.

### **■ Custody of the shares**

Your shares will be subscribed and held on your behalf by a collective shareholding vehicle, known as a Fonds Commun de Placement d’Entreprise, or an FCPE, which is commonly used in France for the conservation of shares held by employee-investors. Your investment will be held via a “temporary” FCPE, the “Arkema Actionnariat International Relais 2024”, which will be merged shortly after the capital increase into the “Arkema Actionnariat International” FCPE. You will be issued units in the FCPE corresponding to the shares you will have subscribed.

### **■ Your investment will be subject to a five-year lock-up period**

In consideration of the benefits granted under this offering, your investment is subject to a lock-up period of five years (ending on October 30, 2029), during which you will not be able to redeem your investment unless you qualify for an early exit (see “Early exit events” below).

### **■ Labor Law Disclaimer**

The terms and conditions of the offering (including any offer of financing) do not form part of the terms and conditions of your employment.

Participation in the offering is at the discretion of Arkema and is not guaranteed. Payments, Units or Shares (as the case may be) are not guaranteed and do not automatically lead to payment.

Your salary is intended to adequately remunerate you for the work under your employment agreement and the offer of Shares is not intended to form part of your remuneration package.

The offering may be amended, varied, abolished, modified or withdrawn by Arkema at any time. You should have no expectation that the same or similar offer will be made in the future.

Arkema reserves its rights regarding employees who are made redundant, who resign or who are dismissed.

### **■ Early exit events**

You (or your executors) may request redemption of your investment during the above-mentioned lock-up period in the following circumstances only:

1. Where the employee suffers from a total and permanent incapacity to continue their employment;
2. Death of the employee;
3. Termination of the employment agreement; or
4. In the case of family violence committed against the beneficiary by his or her spouse or partner, or his or her former spouse or partner.

The early exit events are to be interpreted and applied in a manner consistent with French law. Before relying or attempting to rely on any of these early exit events, you should consult with your employer to make sure that your case meets all the requirements of French law.

For further information, please contact your human resources office.

## ■ Dividends

Any dividends paid with respect to shares, while such shares remain in the FCPE, will be reinvested by the FCPE in additional Arkema shares. The dividends will not be paid out directly to employees. These reinvested dividends will result in the issuance of additional units to employees.

## ■ Voting rights

As long as the shares are held by the FCPE, the voting rights pertaining to such shares will be exercised by the elected members representing the unitholders of the supervisory board of the FCPE on behalf of the employees.

## ■ Redemption

Your investment will become available upon the expiry of the lock-up period of five years, or earlier, if you qualify for an early exit. Prior to the end of the lock-up period, you will be informed of the availability of your investment. At that time, you may request the redemption of your investment or you may continue to hold your shares through the FCPE.

## ■ Further information

You have the right to receive, free of charge, a copy of the following documents:

- a) a copy of Arkema's latest annual report; and
- b) a copy of Arkema's latest financial statements together with the auditor's report on those financial statements.

You may obtain a copy of Arkema's latest annual report and financial statements together with the auditor's report on those financial statements by visiting Arkema's website at [www.arkema.com](http://www.arkema.com).

## → FREE SHARES

### ■ Grant of Free Shares:

It is expected that the Board of Arkema (the "Board") will grant to all participants in the Classic plan the right to receive free Arkema shares, subject to the conditions contained in the Free Share Plan Rules. It is expected that this grant will be made on November 5, 2024 (the "Grant Date"). A summary of the terms of the Free Share Plan Rules is provided below. You can access to the Free Share Plan Rules (in French or in English) upon request, from your human resources office.

The Arkema Group employers participating in the plan are referred to as the "Participating Companies".

### ■ Eligibility:

In order to be eligible to receive a grant of shares under the Free Share Plan Rules, an employee must satisfy the following conditions:

- such employee must have submitted a valid subscription form to participate in the Classic Offer and complied in full with all of the terms and conditions of such offer;

and

- such person must have been employed by a Participating Company on the Grant Date unless one of the events listed under section "Exception to the Continued Employment Condition" below occurs between the date of subscription and the Grant Date).

In order to receive the free shares, the employee must satisfy the Continued Employment Condition described below.

### ■ Number of Free Shares and Limit of the Grant of Free Shares:

All eligible employees that satisfy the above conditions of the Free Share Plan Rules will be granted a right to receive free shares from Arkema. The eligible employee will be granted one matching share for every four whole shares he or she subscribes to, up to a maximum of 25 matching shares.

For the avoidance of doubt, subscribed shares shall be based on the amount actually delivered, taking into account any reductions that may be made due to individual or total orders in Arkema share employee offering exceeding the permitted or available amounts.

## ■ Information on the Grant of Free Shares:

Within a few weeks following the grant by the Board, each eligible employee will receive a letter or statement confirming that he or she is an eligible employee and setting forth the number of free shares granted to him or her.

## ■ Vesting and Delivery of Free Shares:

The free shares will be delivered to all eligible employees four years after the grant, on or about November 6, 2028 (the “Date of Delivery”), provided that the conditions of the Free Share Plan Rules (in particular the Continued Employment Condition) have been satisfied during that period. The period between the Date of Grant and the Date of Delivery is referred to as the “Vesting Period”. Prior to the Date of Delivery, eligible employees will not own the free shares, and consequently will have no right to any dividends paid in respect of the free shares (or for which the record date is prior to such date) and will have no right to vote at shareholders’ meetings.

## ■ Non-transferability of the Rights of Free Shares:

The rights resulting from the grant of free shares are personal to each eligible employee. An eligible employee cannot sell, transfer or pledge his or her right to receive the free shares under the Free Shares Plan Rules. The only exception to this restriction is for transfers that occur through succession to legal beneficiaries, in the event of the death of the eligible employee.

## ■ Continued Employment Condition:

In order to receive the free shares, the eligible employee must have remained an employee of the Arkema Group (Arkema and its majority-owned subsidiaries) for the full duration of the vesting period. Such employment must be continuous and without interruption.

For sake of clarity, if at any time during the Vesting Period, an eligible employee ceases to be an employee of the Arkema Group, such employee will lose all rights to the free shares. These rights will not be restored even in the event such person subsequently becomes re employed within the Arkema Group.

## ■ Exception to the Continued Employment Condition:

An eligible employee will be deemed to satisfy the Continued Employment Condition if, at any time during the relevant Vesting Period, the eligible employee ceases to be employed for any of the following reasons:

### (i) Death

In the event of the eligible employee’s death, the legal heir or heirs of the deceased beneficiary may request delivery of the free shares within a period of six months following the date of death. In this case, any free shares granted shall be delivered to such heir or heirs promptly following such request and the Vesting Period will not apply.

In the absence of such a request, the free shares granted to the deceased eligible employee shall be delivered to such heir or heirs on the Date of Delivery.

### (ii) Disability

In the event of the total and permanent incapacity of the employee, the free shares granted shall be delivered to the eligible employee at the Date of Delivery.

### (iii) Retirement

In case of retirement at the age provided for retirement under relevant local law.

In such case, the free shares granted shall be delivered to the eligible employee at the Date of Delivery. This exception will only be allowed where legally permissible.

### (iv) Redundancy or termination without cause

In case of redundancy or termination without cause, the free shares granted shall be delivered to the eligible employee at the Date of Delivery. For the avoidance of doubt, a termination for cause related to the employee’s conduct or performance will result in a loss of the right to the free shares.

### (v) Loss of Participating Company status or divestiture of business or operating unit

In the event of a change in control of a Participating Company or in case of a divestiture of business or operating unit (including outsourcing), an eligible employee of the relevant company, business or operating unit shall not lose his or her right to the free shares as a result of such change or divestiture. The free shares granted shall be delivered to the eligible at the Date of Delivery.

### ■ **Ownership of the Free Shares and Selling Restrictions:**

At the Date of Delivery, any free shares delivered will become the full property of the eligible employee. The eligible employee will, as of such date, benefit from all the rights of ownership relating to these free shares, notably the right to vote at meetings of the Shareholders of Arkema or to be represented, and the right to receive any dividends.

Following the receipt of the free shares the recipient will be free to sell them, without selling restrictions other than insider trading restrictions. The free shares will be delivered as from the Date of Delivery in one or several shareholding funds (FCPE) and by subscribing to such Plan the employee is deemed to accept such method of delivery.

### ■ **Changes to the Free Share Plan:**

In the event of a restructuring of Arkema that results in a split of the company or a transfer of all or substantially all of its assets to another entity prior to the Date of Delivery, the Free Share Plan Rules may be modified by the Board of Arkema or by law in order to substitute shares in the surviving or successor entities for the Arkema Shares originally provided for under the Free Share Plan Rules.

## TAX INFORMATION FOR EMPLOYEES

# RESIDENT IN NEW ZEALAND

The following summary sets forth general principles that are expected to apply to employees who are resident in New Zealand for the purposes of the tax laws of New Zealand and of the tax treaty concluded between France and for the avoidance of double taxation dated 30 November 1979 (the “Treaty”) but may not apply in all specific cases. This summary is given for informational purposes only and should not be relied upon as being either complete or conclusive. For definitive advice, employees should consult their own tax advisors regarding the tax consequences of participating in the Arkema Employee Offering.

The tax consequences listed below are described in accordance with New Zealand tax law and tax practices, all of which are applicable at the time of the offering. These laws and practices may change over time

### A. Taxation in France

You will not be subject to taxation in France upon subscription. Provided your investment is held through the FCPE and such FCPE reinvests any dividends that may be distributed by Arkema, you will not be subject to tax or social charges in France. Any gains realized upon your investment are not subject to taxation or social charges in France.

### B. Taxation in New Zealand

#### ■ Upon subscription

New Zealand income tax rules provide that an employee has taxable income for a benefit conferred under an employee share scheme. The amount of the taxable income is calculated as the market value of the shares on the relevant “share scheme taxing date” less the price paid by the employee.

Application of the tax rules to the Arkema Employee Offering results in the 25% discount off the reference price giving rise to taxable income to you. The amount of the taxable income is the difference between the market value of the Arkema shares you subscribe for through the FCPE and the subscription price you pay.

Market value for this purpose should be the middle market price prevailing on the date the Arkema shares are acquired through the FCPE (which should coincide with the date of the capital increase), or an amount equal to the 5-day volume weighted average price of the Arkema shares at that time or any other method that is accepted by the IRD or is comparable to the 5-day volume weighted average price.

The taxable income may initially be expressed in euros. If so, that foreign currency amount must be converted into a New Zealand dollar/euro exchange rate. The Inland Revenue Department (**IRD**) publishes acceptable exchange rates on its website ([www.ird.govt.nz](http://www.ird.govt.nz)). Alternatively, an acceptable exchange rate may be obtained from a trading bank.

Any loan without interest provided by Bostik New Zealand to assist with the 2024 Offer would not give rise to an income tax liability to you.

The taxable income arising from the 25% discount will be shown in a pre-populated tax assessment issued to you by the IRD for the tax year in which this income arises. You will need to make any necessary amendments to ensure correctness of your pre-populated tax assessment so that it can become your final tax assessment for the relevant tax year. If Bostik New Zealand does not elect to pay the income tax on your behalf, any tax owing under the final tax assessment would need to be paid to the IRD by the due date notified by the IRD to avoid interest charges.

Bostik New Zealand may elect to pay, on your behalf, the income tax imposed on the taxable income arising from the 25% discount off the reference price through the PAYE withholding system. Bostik New Zealand may also elect to provide you with a loan (without interest) to assist with payment of the tax (in which case, the amount of such loan will be added to any Loan extended to cover the subscription amount).

The income tax charge will depend upon your total taxable income for the tax year. The rates of tax in force at the start of the Arkema Employee Offering range from 10.5% to 39%.

#### ■ Dividends

The tax treatment applicable to you while you hold shares (whether through the FCPE or directly) depends upon the total cost of all your shareholdings in foreign companies. Shareholdings in foreign companies include shares held through the FCPE or held directly under the Arkema Employee Offering and earlier Arkema employee share offerings as well as all of your other foreign company shares (and units in foreign unit trusts), if any, with limited exclusions for certain foreign equity investments (certain Australian listed shares, for example).

- If the total cost of all of your foreign shareholdings is not more than NZ\$50,000, and you do not elect to apply “foreign investment fund taxation” (see further below), you are subject to what is known as “dividend taxation” (**Dividend Taxation**). Dividend Taxation is directed at the taxation of dividends paid during the tax year.
- If the total cost of all of your foreign shareholdings (excluding certain foreign equity investments) is more than NZ\$50,000, you are subject to what is known as “foreign investment fund taxation” (**Foreign Investment Fund Taxation**). Foreign Investment Fund Taxation, if applicable, applies to all foreign shareholdings and not just the excess over NZ\$50,000. Detailed rules apply to determine whether the NZ\$50,000 cost threshold is met. You should take advice from your tax advisor if you are uncertain as to whether the threshold will be met in your case and as to what foreign equity investments might be excluded from the calculation.

You may elect to apply Foreign Investment Fund Taxation despite not exceeding the NZ\$50,000 cost threshold. Foreign Investment Fund Taxation must continue to be applied for later tax years (unless Foreign Investment Fund Taxation was not applied in one of the prior four tax years whilst under the NZ\$50,000 cost threshold).

The taxable income under Dividend Taxation or Foreign Investment Fund Taxation should be reported to the IRD by your amendment of the pre-populated tax assessment issued to you by the IRD for the relevant tax year. The income tax owing must be paid by the due date notified by the IRD to avoid interest charges.

If your taxable income that has not been subject to withholding at source (including income from Dividend Taxation or Foreign Investment Fund Taxation, as applicable) does not exceed NZ\$200 during the relevant income year, there is no obligation to report this income to IRD. In this case, no amendment to the pre-populated tax assessment provided by the IRD would be required, and no New Zealand tax would be payable on this income for the relevant income year.

### **Dividend Taxation**

Under Dividend Taxation your taxable income includes all dividends paid in relation to your Arkema shares during the tax year.

#### Foreign Investment Fund Taxation

Under Foreign Investment Fund Taxation you must select an authorised calculation method to determine taxable income for the tax year. It is expected and assumed that you will select and apply the "fair dividend rate method" (**Fair Dividend Rate Method**) to calculate taxable income from your shares held through the FCPE.

Under the Fair Dividend Rate Method taxable income includes the amount that is 5% of the market value of your shares held through the FCPE on the 1st of April that starts the tax year.

Dividends paid in relation to the Arkema shares during the tax year (including reinvested dividends) are not also taxable income if Foreign Investment Fund Taxation has been applied for the tax year.

### **Exchange rate conversion**

The taxable income recognised under Dividend Taxation or Foreign Investment Fund Taxation initially will be expressed in euros. That foreign currency amount must be converted into a New Zealand dollar equivalent amount using an acceptable New Zealand dollar/euro exchange rate.

An acceptable exchange rate may be obtained from the IRD or a trading bank (see above). The exchange rate selected must be one that applied at the time taxable income is created. Under Dividend Taxation the relevant time is the time you received the dividend paid on your Arkema shares. Under Foreign Investment Fund Taxation and the Fair Dividend Rate Method the relevant time is each 1st of April.

## **■ Upon redemption**

The taxation position depends upon whether you apply Dividend Taxation or Foreign Investment Fund Taxation for the tax year in which redemption occurs (see above). It will also depend upon the tax rules in force for the tax year in which the redemption occurs.

### **Dividend Taxation**

Under current law, there are differing views as to the consequences of a redemption where Dividend Taxation applies (due to uncertainties as to how an FCPE is classified under New Zealand tax law). The preferred view is that a redemption of your FCPE units will give rise to a non-taxable capital gain, provided you hold your investment on capital account.

### **Foreign Investment Fund Taxation**

Under Foreign Investment Fund Taxation the Fair Dividend Rate Method as the assumed calculation method must be applied as at the 1st of April in the year of redemption of your FCPE units. There is no further taxable income in relation to the cash payment or the market value of Arkema shares transferred to you on redemption of your units in the FCPE.

## **Exchange rate conversion**

The taxable income recognised under Dividend Taxation and Foreign Investment Fund Taxation in the year of redemption initially will be expressed in euros. That foreign currency amount must be converted into a New Zealand equivalent amount using an acceptable New Zealand dollar euro exchange rate. The conversion may be made using the same approach adopted in prior years for recognising taxable income arising under the Arkema Employee Offering.

The taxable income in the year of redemption under Dividend Taxation or Foreign Investment Fund Taxation should be reported to the IRD by your amendment of the pre-populated tax assessment issued to you by the IRD for the tax year of redemption. The income tax owing must be paid by the due date notified by the IRD to avoid interest charges.

The income tax charge will depend upon the rates of tax in force for the tax year in which delivery of the free shares occurs. The rates of tax in force at the start of the Arkema Employee Offering range from 10.5% to 39%.

If your taxable income that has not been subject to withholding at source (including income from Dividend Taxation or Foreign Investment Fund Taxation, as applicable) does not exceed NZ\$200 during the relevant income year, there is no obligation to report this income to IRD. In this case, no amendment to the pre-populated account provided by the IRD would be required, and no New Zealand tax would be payable on this income for the relevant income year.

## **FREE SHARES**

### **■ Tax and/or social security charges that may be applicable at the date of grant of the right to acquire free shares.**

No taxes and/or social security charges are payable upon the grant of the right to receive free shares under the Free Share Plan.

### **■ Tax and/or social security charges that may be applicable if the right to receive free shares vests prior to the end of the vesting period and are not delivered before the Date of Delivery of the shares.**

No taxes and/or social security charges are payable in the event that the right under the Free Share Plan to receive free shares vests prior to the end of the vesting period, but the shares are not delivered before the Date of Delivery.

### **■ Tax and/or social security charges that may be applicable at the Date of Delivery of the shares.**

The delivery of free shares pursuant to the Free Share Plan creates taxable income for you. The amount of the taxable income is the market value of the free shares on the Date of Delivery.

The same approach as adopted in prior years should be followed for making the foreign currency conversion, reporting taxable income to the IRD and paying any tax owing.

The income tax charge will depend upon the rates of tax in force for the tax year in which delivery of the free shares occurs. The rates of tax in force at start of the Arkema Employee Offering range from 10.5% to 39%.

### **■ Tax and/or social security charges that may be applicable at the date of sale of the shares.**

The income tax charge applicable upon sale of the Arkema shares will be determined in the same manner as if the sale was a redemption (see above). The amount of taxable income depends upon whether Dividend Taxation or Foreign Investment Fund Taxation applies for the tax year in which sale occurs. The income tax charge will depend upon the rates of income tax in force for that tax year.