

THEOLIA

French *Société Anonyme* (public limited company with Board of Directors) with share capital of
100,771,766 euros

Registered office: 75 rue Denis Papin – 13100 Aix-en-Provence - France
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Meeting Notice

The shareholders of THEOLIA SA (the « Company ») are hereby informed that an Ordinary General Meeting will be held on December 17, 2010 at 10 AM at the *Moulin de la Récese*, CD 19 in Ventabren (13122) - France, to deliberate on the following agenda and resolutions:

Agenda

1. Appointment of the firm KLING as statutory auditor;
2. Appointment of the firm FICOREC as substitute auditor;
3. Approval of the cooptation of Mr. David Fitoussi as director; and
4. Powers to complete formalities.

Ordinary section

First resolution – Appointment of the firm KLING as statutory auditor

The General Meeting, held in accordance with the conditions and majority required for ordinary general meetings, decides to appoint the firm KLING, 41 avenue de Friedland, 75008 Paris - France, as statutory auditor, replacing the resigning company COEXCOM, for the remainder of its predecessor's mandate, that is until the General Meeting that will be convened in 2012 to approve the accounts for year ending December 31, 2011.

Second resolution – Appointment of the firm FICOREC as substitute auditor

The General Meeting, held in accordance with the conditions and majority required for ordinary general meetings, decides to appoint the firm FICOREC, 327 boulevard Michelet, 13009 Marseille - France, as substitute auditor, replacing the resigning company Ernst and Young et Autres, for the remainder of its predecessor's mandate, that is until the General Meeting that will be convened in 2012 to approve the accounts for year ending December 31, 2011.

Third resolution – Approval of the cooptation of Mr. David Fitoussi as director

The General Meeting, held in accordance with the conditions and majority required for ordinary general meetings, approves the Board of Director's decision on July 26, 2010 to co-opt Mr. David Fitoussi as director replacing Mr. Eric Peugeot, who resigned, for the period until the General Meeting that will be convened to approve the accounts for year ending December 31, 2011.

Fourth resolution – Powers to complete formalities

The General Meeting grants all powers to the bearer of an original, a copy or an extract of the minutes of this Meeting for the purpose of carrying out all legal or administrative formalities and to comply with all the filings and publicity foreseen by the applicable laws related to all of the preceding resolutions.

Any shareholder, whatever number of shares he/she owns, has the right to take part in the General Meeting, to vote by mail, or to arrange for proxy representation. If the shareholder is a natural person, he/she may only be represented by a proxy who is a shareholder attending the Meeting, or by his/her spouse (article L.225-106 of the French Commercial Code).

A form for postal and proxy voting will be sent to all shareholders registered on the shareholders' list.

In compliance with article R.225-85 of the French Commercial Code, no one shall be allowed to attend the Meeting, to vote by mail or to arrange for proxy representation, except shareholders who have provided proof of this status by official registration of the securities in their name or in the name of the intermediary registered on their behalf (in application of paragraph 7 of article L.228-1 of the French Commercial Code), on the third business day preceding the General Meeting at 00.00 (midnight), Paris, France, time, either in the accounts of registered bearer securities maintained on behalf of the Company by its agent, CACEIS Corporate Trust, or in the accounts of bearer securities maintained by the accredited banking or financial intermediary, holding their security accounts.

The official entry or registration of the securities in the accounts of bearer securities maintained by the financial intermediaries is ascertained by a certification delivered by the latter under the conditions laid down in article R.225-61 of the French Commercial Code, as an appendix to the form for postal and proxy voting, or the request for an admission ticket made out in the name of the shareholder or on behalf of the shareholder represented by the registered intermediary. A certification is also delivered to the shareholder wishing to participate in person in the Meeting and who has not received his admission ticket on the third business day preceding the General Meeting at 00.00 (midnight) Paris, France, time.

Any bearer shareholder wishing to make use of the facility for postal or proxy voting will be able to request a form from CACEIS Corporate Trust, *Service des assemblées générales centralisées*, 14 rue Rouget de Lisle, 92862 Issy les Moulineaux Cedex 9 - France, Fax: +33(0)1.49.08.05.82 or 83. The request must be in the form of a registered letter with delivery confirmation and must arrive at least six days before the date of the General Meeting.

Owners of bearer shares are required to attach their participation attestation to the form.

Postal votes shall only be taken into account if the form is duly completed and has arrived at least three business days before the date of the General Meeting at 00.00 (midnight), Paris, France, time at CACEIS Corporate Trust, *Service des assemblées générales centralisées*, 14, rue Rouget de Lisle, 92862 Issy les Moulineaux Cedex 9 - France, Fax +33(0)1.49.08.05.82 or 83.

Once a shareholder has voted by mail, sent a proxy authority or requested his admission ticket, he shall no longer be allowed to choose another mode of participation in the General Meeting.

In compliance with the provisions of article R.225-79 of the French Commercial Code, the notice of the designation or revocation of a proxy may also be carried out electronically according to the following terms:

- if your shares are in registered form: send an email to ct-assemblees@caceis.com indicating your last name, first name, address and registered identification (information is visible on the upper left part of your account statement) as well as the last name and first name of the designated or revoked proxy. If the designated proxy is a shareholder with bearer shares, it will be necessary to attach his participation attestation sent by his financial intermediary; and
- if your shares are bearer shares or in street name: send an email to ct-assemblees@caceis.com indicating your last name, first name, address as well as the last name and first name of the designated or revoked proxy. Then you must absolutely request that the financial intermediary that manages your securities account sends a participation attestation to the CACEIS Corporate Trust department of General Meetings by fax at +33(0)1.49.08.05.82 or 83.

In order for the proxy designations or revocations to be taken into account, the confirmations should be received by December 14, 2010 at the latest. Please note that the above email address will only be able to handle requests for proxy designations or revocations, any other request will not be taken into account.

There will be no provision for voting at this General Meeting by video-conferencing or by any means of telecommunication. This being so, no website as described in article R.225-61 of the French Commercial Code will be set up for this purpose.

One or several shareholders representing at least the percentage of the share capital stipulated by the legal and regulatory provisions may request the addition of draft resolutions to the agenda according to the provisions of articles R.225-71 and R.225-73 of the French Commercial Code. The requests for adding draft resolutions to the agenda must be sent by the shareholders to THEOLIA's registered office (75 rue Denis Papin, 13100 Aix-en Provence, France) by registered letter with delivery confirmation or by email to eddie.mcdonnell@theolia.com up to 25 days prior to the General Meeting. The requests must be accompanied by the text of the draft resolutions that may be completed by a brief summary of the reasons and a proof of registration that confirms the possession or the representation, by the authors of the request, of the percentage of the share capital required by article R.225-71 of the French Commercial Code. The review of the resolutions is subject to the delivery by the authors of the request of a new proof justifying that the shares are

registered in the same account on the third business day preceding the General Meeting at 00.00 (midnight), Paris, France, time.

In case of an addition of draft resolutions to the agenda following the request of shareholders of THEOLIA, the text of these draft resolutions presented by the latter will be published right away on THEOLIA's website.

In compliance with article R.225-84 of the French Commercial Code, a shareholder who wishes to pose written questions must, by the fourth business day preceding the General Meeting at the latest, address his questions to THEOLIA, Chairman of the Board of Directors, 75 rue Denis Papin, 13100 Aix-en-Provence, France, by registered letter with delivery confirmation or by email to eddie.mcdonnell@theolia.com. In order to be taken into consideration, the questions must absolutely be accompanied by a proof of registration that confirms the status of shareholder.

In compliance with the applicable legal and regulatory provisions, all documents that must be made available to shareholders in the context of a General Meeting, will be accessible at THEOLIA's registered office, 75 rue Denis Papin, 13100 Aix-en-Provence, France, from the date of the publication of the meeting notice or fifteen days before the Meeting according to the relative document, and, for the documents foreseen by article R.225-73-1 of the French Commercial Code, on THEOLIA's website at the following address: <http://www.theolia.com>, as of the twenty first day prior to the General Meeting.

The Board of Directors