

## HOW TO PARTICIPATE IN THE GENERAL MEETING?

All shareholders have the right to attend this General Meeting regardless of the number of shares held or their way of custody (registered or bearer shares). This right is subject to the accounting registration of the shares no later than the third business day prior to the General Meeting, namely on May 29, 2012 at zero hour, Paris local time.

### *Participation options*

To participate in this General Meeting, you may:

- attend the General Meeting in person;
- vote by post;
- give your proxy to the Chairman of the Meeting;
- give your proxy to any individual or legal entity of your choosing;
- send your proxy to the Company with no indication of a representative.

### *Evidence of the shareholder status*

To be approved to attend this Meeting, to vote by post or to be represented at the Meeting:

<b>You hold registered shares</b>	Your shares must be registered in your name in the registered share accounts held for the Company by CACEIS Corporate Trust, no later than the third business day prior to the General Meeting, namely on May 29, 2012 at zero hour, Paris local time.
<b>You hold bearer shares</b>	Your shares must be registered no later than the third business day prior to the General Meeting, namely on May 29, 2012 at zero hour, Paris local time, in the accounts of the institution that is custodian of your shares. A shareholding certificate will be issued by this custodian institution in accordance with the provisions of Article R. 225-85 of the French Commercial Code. This shareholding certificate shall be attached to the voting form, or to the proxy or to the request of an entrance card in the name of the shareholder.

On the day of the Meeting, all shareholders shall provide proof of their status during registration formalities.

### *How to participate/exercise your voting right*

<b>You wish to attend the General Meeting in person</b>	<b>You do not wish to attend the General Meeting in person</b>
<b>Holders of registered shares:</b> <ul style="list-style-type: none"><li>• Tick the <b>box A</b> of the form sent with the convening notice. Date and sign in the box <i>"Date &amp; Signature"</i>. Return the form using the prepaid reply envelop sent with the convening notice.</li><li>• You shall receive your entrance card by post*.</li></ul> <b>Holders of bearer shares:</b> <ul style="list-style-type: none"><li>• Contact the institution that is custodian of your shares, indicate that you wish to attend the General Meeting and ask for a certificate proving your shareholder status at the date of the request.</li><li>• The custodian institution shall transmit the shareholding certificate to CACEIS Corporate Trust.</li><li>• You shall receive your entrance card by post*.</li></ul>	<b>Holders of both registered and bearer shares:</b> <p>If you are not personally attending the Meeting, you can choose one of the three following possibilities (<b>B</b> of the voting form**):</p> <ul style="list-style-type: none"><li>• <u>vote by post</u>: tick the box <b><i>"I vote by post"</i></b>. Tick resolutions you are not in favor.</li><li>• <u>give proxy to the Chairman of the Meeting</u>: tick the box <b><i>"I hereby give my proxy to the Chairman of the General Meeting"</i></b>. In that case, a vote in your name shall be identical to that of the Chairman of the Meeting on the draft resolutions.</li><li>• <u>give proxy to someone else***</u>: tick the box <b><i>"I hereby appoint"</i></b> and give the name of the person appointed as your proxy who will be present at the Meeting.</li></ul>

\* Should you have not received your entrance card by the third business day prior to the General Meeting, you may (i) be able to directly come to the General Meeting if you hold registered shares, (ii) ask the institution that is custodian of your shares for a shareholding certificate if you hold bearer shares.

\*\* For holders of registered shares, the voting form is automatically sent with the convening notice. For holders of bearer shares, all requests are to be addressed to the institution that is custodian of your shares who will then transmit both the shareholding certificate and the postal voting form to CACEIS Corporate Trust. Should you have not received the voting form requested to the institution that is custodian of your shares, you may contact CACEIS Corporate Trust, 14, rue Rouget de Lisle – F-92862 Issy-les-Moulineaux Cedex 9, Fax +33(0)1.49.08.05.82 or 83, [ct\\_assemblees@caceis.com](mailto:assemblees@caceis.com), no later than 6 business days prior to the General Meeting, if you can provide evidence of your shareholder status (shareholding certificate).

\*\*\* In accordance with the dispositions of Article R.225-79 of the French Commercial Code, it is now possible to revoke a proxy who has previously been appointed. Please see page 39 of the convening notice (available only in French language).

**Under no circumstances should this voting form be returned to THEOLIA.**

In order for this voting form to be considered, whatever option you have chosen, it has to be:

- duly completed, dated and signed in the box "Date & Signature" and joined to the shareholding certificate (for the holders of bearer shares), and
- be received by the « Service des assemblées générales centralisées » - CACEIS Corporate Trust - 14, rue Rouget de Lisle, F-92862 Issy les Moulineaux Cedex 9 (with the prepaid reply envelop), by **May 29, 2012**.

You wish to attend the General Meeting in person:  
Tick **box A** to receive your entrance card

You do not attend the General Meeting in person:  
**B.** choose among the three below possibilities

You hold bearer shares:  
Attach hereto the shareholding certificate provided by the institution that is custodian of your shares

**IMPORTANT : Avant d'exprimer votre choix, veuillez prendre connaissance des instructions situées au verso - Important : Before selecting please refer to instructions on reverse side**  
**Quelle que soit l'option choisie, n'oubliez comme ceci ■ la ou les cases correspondantes, dater et signer au bas du formulaire - Whichever option is used, shade box(es) like this ■, date and sign at the bottom of the form.**  
**A. Je désire assister à cette assemblée et demande une carte d'admission : dater et signer au bas du formulaire. / I wish to attend the shareholder's meeting and request an admission card : date and sign at the bottom of the form.**  
**B. J'utilise le formulaire de vote par correspondance ou par procuration ci-dessous, selon l'une des 3 possibilités offertes / I prefer to use the postal voting form or the proxy form as specified below.**

**THEOLIA**  
 Société Anonyme au capital de 128 041 597 €  
 Siège social : 75 rue Denis Papin – BP 80199  
 13795 Aix-en-Provence Cedex 3  
 423 127 281 R.C.S. AIX-EN-PROVENCE

**Assemblée Générale Ordinaire et Extraordinaire du 1<sup>er</sup> juin 2012 à 10 heures**  
 Au Moulin de la Récluse CD 19 Ventabren (13122)

**CADRE RÉSERVÉ À LA SOCIÉTÉ - FOR COMPANY'S USE ONLY**

Identifiant - Account: \_\_\_\_\_  
 Nominal / Registered: \_\_\_\_\_  
 Voté simple / Single vote: \_\_\_\_\_  
 Voté double / Double vote: \_\_\_\_\_  
 Partiaire / Bearer: \_\_\_\_\_  
 Nombre d'actions / Number of shares: \_\_\_\_\_  
 Nombre de voix / Number of voting rights: \_\_\_\_\_

**JE VOTE PAR CORRESPONDANCE // VOTE BY POST**  
 Cf. au verso (2) - See reverse (2)

Je vote OUI à tous les projets de résolutions présentés ou agréés par le Conseil d'Administration ou le Directoire ou la Gérance, à l'EXCEPTION de ceux que je signale en indiquant comme ceci ■ le cas correspondant et pour lesquels je vote NON ou je m'abstiens.  
 I vote YES all the draft resolutions approved by the Board of Directors, EXCEPT those indicated by a shaded box - like this ■, for which I vote NO or I abstain.

Sur les projets de résolutions non agréés par le Conseil d'Administration ou le Directoire ou la Gérance, je vote en indiquant comme ceci ■ la case correspondant à mon choix.  
 On the draft resolutions not approved by the Board of Directors, I cast my vote by shading the box of my choice - like this ■.

Oui / Non/Ne Yes Abst/Abs

1	2	3	4	5	6	7	8	9
10	11	12	13	14	15	16	17	18
19	20	21	22	23	24	25	26	27
28	29	30	31	32	33	34	35	36
37	38	39	40	41	42	43	44	45

A ☐ ☐ F ☐ ☐  
 B ☐ ☐ G ☐ ☐  
 C ☐ ☐ H ☐ ☐  
 D ☐ ☐ J ☐ ☐  
 E ☐ ☐ K ☐ ☐

Si des amendements ou des résolutions nouvelles étaient présentés en assemblée / In case amendments or new resolutions are proposed during the meeting:  
 - Je donne pouvoir au Président de l'Assemblée Générale de voter en mon nom. / I appoint the Chairman of the general meeting to vote on my behalf.  
 - Je m'abstiens (l'abstention équivaut à un vote contre). / I abstain from voting (it is equivalent to vote NO).  
 - Je donne procuration (cf. au verso verso (4)) à M. Mme ou Mlle, Raison Sociale pour voter en mon nom. / I appoint (see reverse (4)) Mr, Mrs or Miss, Corporate Name to vote on my behalf.

Pour être prise en considération, toute formule doit parvenir au plus tard :  
 In order to be considered, this completed form must be returned at the latest:

à la banque / to the bank sur 1<sup>re</sup> convocation / on 1st notification 29/05/2012  
 à la société / to the company sur 2<sup>ème</sup> convocation / on 2nd notification

**JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE**  
 Cf. au verso (2)

**I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING**  
 See reverse (2)

**JE DONNE POUVOIR À :** Cf. au verso (4)  
**I HEREBY APPOINT:** See reverse (4)  
 M. Mme ou Mlle, Raison Sociale / Mr, Mrs or Miss, Corporate Name  
 Adresse / Address

**ATTENTION :** s'il s'agit de titres au porteur, les présentes instructions ne seront valables que si elles sont directement retournées à votre banque.  
**CAUTION :** if it is about bearer securities, the present instructions will be valid only if they are directly returned to your bank.

Non, prénom, adresse de l'actionnaire (si ces informations figurent déjà, les vérifier et les rectifier éventuellement). Cf. au verso (1)  
 Surname, first name, address of the shareholder (if this information is already supplied, please verify and correct if necessary). See reverse (1)

You wish to vote by post:  
Tick here and follow the instructions

You wish to give proxy to the Chairman of the Meeting:  
Tick here.

You wish to give proxy to someone else:  
Tick here and indicate the name of the person appointed as your proxy who will be present at the Meeting.

In all cases, date and sign the form here.

Write your name and address here or verify them if they are already.